

Polaris Capital Group Co., Ltd.

October 31, 2013

For Immediate Release

Sale of the shares of Nippon Oil Pump Co., Ltd.

Polaris Private Equity Fund II L.P. (“Polaris Fund II”), managed by Polaris Capital Group Co., Ltd. (“Polaris”), has agreed with Wendel, a French listed investment group, on the sale of all of the shares, with 100% of the voting rights, of Nippon Oil Pump Co., Ltd. (“NOP”) owned by Polaris Private Fund II.

NOP, with 94 years of history, has been engaged in designing, developing, manufacturing and selling hydraulic pumps and motors, enjoying more than 90% of domestic market share as well as substantial global market share for trochoid pumps principally used for circulating lubricating and cooling oil in metal cutting machine tools.

In response to sudden decline of sales and drastic change of business environment after the global financial crisis in 2008, NOP not only immediately commenced on cost reduction and tighter cash flow management but also embarked on a growth strategy under the new management team with Polaris’ hands-on supports. Since then, NOP has achieved significant progress in new product developments as well as overseas sales expansion. , One of such achievements was “Vortex”, NOP’s innovative new product utilizing cyclone technology, which was awarded “2011 Good Design Award” by Japan Institute of Design Promotion.

Polaris has come to a conclusion that NOP can continue to grow by the current growth strategy of new product development and overseas sales expansion and further increase its corporate value by accelerating such strategy under the new sponsorship by Wendel, a European investor with a longer time horizon, and has decided to enter into the Stock Purchase Agreement.

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