

Polaris Capital Group Co., Ltd.

November 2, 2017

Acquisition of LB Co., Ltd.

ALP Holdings, Inc., sponsored by Polaris Private Equity Fund IV (“Polaris Fund IV”) managed by Polaris Capital Group Co., Ltd. (“Polaris”) and co-investors, have agreed today with Asahi Group Holdings, Inc. (“AGH”) that it will acquire all the outstanding shares of LB Co., Ltd. (“LB”) from AGH on November 30, 2017.

LB, currently a subsidiary of AGH, manufactures and sells chilled beverages to major convenience stores and mass retailers in Japan. It secures a high market share in the no-sugar added tea segment and offers a diversified portfolio of products including licensed “Calpis” and “Bireley’s” brand, its own “OTONA NO KOCHA” and “SAWAYAKA KUDAMONO” brand, black vinegar-based and functional beverages. With a nationwide network to supply chilled beverages and a superior capability to develop products with customer appeal, LB has a promising growth potential through offering new products continuously and acquiring new customers among mass retailers.

For the future growth of LB, Polaris will help LB implement its growth strategies by sharing the know-how which Polaris has acquired through various carve-outs from large conglomerate and initial public offerings (IPOs). After the share acquisition, Polaris will work with LB’s existing management team and employees to solidify its business franchise, increase LB’s enterprise value through dispatching several senior officers and providing various business and financial supports and prepare for the future share listing.

For inquires:

Naohiko Ohno, Senior Vice President

Polaris Capital Group Co., Ltd.

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LB Co., Ltd.

Founded: December 1956
Representative: Hiroshi Shiraishi, President and CEO
Address: 3469-1 Kurohama, Hasuda-shi, Saitama, Japan
Business: Manufacturing and sales of chilled beverages
Website: <http://www.elbee.jp/>

Polaris Capital Group Co., Ltd.

Founded: September 2004
Representative: Yuji Kimura, President and CEO
Paid-in Capital: JPY 200 Million
Address: GranTokyo North Tower 38F, 1-9-1 Marunouchi, Chiyoda-ku, Tokyo, Japan
Funds: Polaris Private Equity Fund I, L.P. (JPY 29.6 billion)
Polaris Private Equity Fund II, L.P. (JPY 31.9 billion)
Polaris Private Equity Fund III, L.P., etc. (JPY 52.0 billion)
Polaris Private Equity Fund IV, L.P., etc. (JPY 75.0 billion)
Website: <http://www.polaris-cg.com/us/>