

Polaris Capital Group Co., Ltd.

December 26, 2018

Acquisition of Hitachi Automotive Systems Measurement, Ltd.

Polaris Private Equity Fund IV (“Polaris Fund IV”) managed by Polaris Capital Group Co., Ltd. (“Polaris”) and co-investors have agreed today with Hitachi Automotive Systems, Ltd. (“HAS”) that they shall acquire all the outstanding shares of Hitachi Automotive Systems Measurement, Ltd. (“HASM”) from HAS on February 1, 2019.

HASM develops, manufactures and sells instrumentation equipment and provides design, construction and maintenance services for energy stations and plants with the know-how of handling hazardous materials obtained in its longer than 80 years history since its inception. It is one of the handful players in Japan who can offer a full package of services to energy stations. Geographically HASM covers Japan and Asia and in Japan it focuses on the development of a variety of energy stations, including gasoline, CNG and hydrogen, as well as the construction business for private residence filling stations. All of these businesses have a top-level share in each segment.

Polaris will help HASM establish the organizational set-up as a stand-alone entity while keeping its strength intact and expand and solidify its business franchise by approaching various hazardous material facilities beyond the existing service stations and promoting filling stations for logistics facilities by sharing the know-how which Polaris has acquired through various investments in manufacturers and carve-outs from large conglomerates. In order to achieve non-linear growth and maximize HASM’s enterprise value, Polaris will assist the implementation of various strategies such as development of a next generation service station which utilizes IoT technologies to deal with labor shortage, establishment of business base in the growing hydrogen station market, capturing of demand for fuel filling facilities to serve reserve power generators at mobile phone base stations (as a part of BCP measures) and acceleration of overseas expansion mainly in Southeast Asia through supporting R&D investment and various alliance/M&A strategies.

For inquires:

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Hitachi Automotive Systems Measurement, Ltd.

Founded: June 1950 (Tokyo Kiki Kogyo, its predecessor, in July 1937, which was renamed to TOKIKO in 1964)
Representative: Katsunori Wajima, President
Address: Parale Mitsui Building, 8, Higashida-cho, Kawasaki-ku, Kawasaki-shi, Kanagawa 210-0005 Japan
Business: Development, manufacture, sale of instrumentation equipment. Planning, design and construction of service stations and eco-friendly stations. Plant system engineering of various plants. Sales of environmental equipment and environmental support business. Various statutory checks. Maintenance of various types of instrumentation equipment.
Website: <http://www.hitachi-automotive-mm.com/>

Polaris Capital Group Co., Ltd.

Founded: September 2004
Representative: Yuji Kimura, President and CEO
Paid-in Capital: JPY 100 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/>