

December 15, 2023

Polaris Capital Group Co., Ltd.
CVC Capital Partners

**Polaris Private Equity Fund V and other shareholders
sell 100% of Sogo Medical Group Co., Ltd to CVC Asia V**

Tokyo, December 15, 2023 – Polaris Private Equity Fund V ("Polaris Fund V"), managed by Polaris Capital Group Co., Ltd. ("Polaris"), and other shareholders have reached an agreement on the sale of 100% of outstanding shares of Sogo Medical Group Co., Ltd. ("Sogo") in mid-Feb 2024 to CVC Asia V.

Established in 1978 with the founding philosophy: "To contribute to the community and society through supporting quality medical care", Sogo provides a comprehensive range of services relating to the management of medical practices, including consulting for medical institutions, Doctor-to-Doctor services such as career change support and assistance in launching independent practices, leasing and rental of medical equipment, operation of in-hospital restaurants/kiosks and temporary staffing. Over the years, Sogo has also developed an extensive network of approximately 740 pharmacies nationwide, including the medical malls developed and operated by Sogo to better address local healthcare provision issues. Following Polaris's management buyout and delisting of Sogo in 2020, the company has fostered its distinctive business model through M&A and launch of Digital business and achieved sustainable growth with a long-term goal of supporting the creation of healthcare systems that enable the public to efficiently access high-quality healthcare. With the transfer of ownership to CVC Asia V, Sogo will continue to focus on key initiatives to provide high value-added functions and services to both medical institutions and patients, while further integrating the two pillars of medical support business and dispensing pharmacy business with digital business.

Yuji Kimura, Founder, President and CEO of Polaris added: "Polaris has been fully dedicated to enhancing the corporate value of Sogo by leveraging knowledge and experience gained through numerous past investments in the healthcare sector. Over the past 4 years, Polaris has undertaken the pivotal decision to delist Sogo, successfully navigating the unprecedented challenges posed by Covid-19 pandemic and implementing various reforms to propel the company to new heights, unburdened by any constraints. I would like to express my sincere gratitude to everyone at Sogo for their tireless efforts to date and extend my best wishes to all as they embark on the next stage of growth."

Atsushi Akaike, Managing Partner and Co-Head of CVC Japan, commented: "We believe that under Polaris's ownership, Sogo has strengthened its existing businesses and achieved substantial growth. At CVC we have extensive experience of supporting healthcare businesses to achieve their growth ambitions and we are looking forward to working together with Sogo as one to continue its development and expansion, while making sure we uphold the company's long-term philosophy."

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Sogo Medical Group Co., Ltd.

Founded: December 26, 2019
Representative: Kenji Sakamoto (Representative Director)
Paid-in Capital: JPY 1 billion
Address: 28th floor, Tokyo Sankei Building 1-7-2 Otemachi, Chiyoda-ku, Tokyo
Prio Fukuoka Building 2-9-23 Daimyo, Chuo-ku, Fukuoka
Business: Business management of group companies and related operations
Website: <https://www.sogo-medical-gp.co.jp/en/index.html>

Polaris Capital Group, Co., Ltd.

Founded: September 13, 2004
Representative: Yuji Kimura (Founder, 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)
Polaris Private Equity Fund V, L.P. etc. (JPY 150.0 billion)
Website: <https://www.polaris-cg.com/us/>

For CVC Capital Partners("CVC")

CVC is a leading global private markets manager with a network of 29 offices and over 1,000 employees throughout EMEA, the Americas, and Asia, with approximately \$199 billion of assets under management. CVC has seven complementary strategies across private equity, secondaries, credit and infrastructure, for which CVC funds have secured commitments in excess of \$248 billion from some of the world's leading pension funds and other institutional investors. Funds managed or advised by CVC's private equity strategy are invested in over 125 companies worldwide, which have combined annual sales of approximately \$176 billion and employ more than 590,000 people. For further information about CVC please visit: <https://www.cvc.com/>