



June 27, 2019

Investment in Tokaitenrei Co., Ltd. by NSSK

Nippon Sangyo Suishin Kiko ("NSSK"; www.nssk-japan.com) is pleased to announce an investment in Tokaitenrei Co., Ltd. ("Tokaitenrei"; www.tokaitenrei.com) headquartered in Toyokawa City, Aichi Prefecture through Chubu/Hokuriku Region Vitalization Investment L.P. ("Chubu/Hokuriku Investment L.P."). This is a business succession transaction.

Tokaitenrei was established in 1983. With its corporate motto, "Fulfill Wishes of Customers", Tokaitenrei is pursuing an "area dominant strategy", with 18 funeral facilities in and around Toyokawa City, Aichi Prefecture: 11 in Toyokawa, 2 in Shinshiro, 1 in Gamagori, 2 in Nagoya, and 2 in Shizuoka Prefecture. Due to the success of the strategy, it holds the top share in the market for funeral ceremonies in Toyokawa City. Tokaitenrei also has an in-house flower arrangement team that produces altar flower arrangements of high quality relative to its competitors. In line with its corporate motto, "Fulfill Wishes of Customers", it delivers exceptional and high value-added customer service. Due to this, its funeral services are highly rated and its brand is widely recognized in the areas in which it operates.

Building on the business foundation Tokaitenrei has established, NSSK will provide its Value-Up Program ("NVP") and offer its expertise and domestic and international networks to Tokaitenrei and implement global best business practices with initial focus on accounting, finance, governance, compliance, corporate philosophy, and ESG. Working in collaboration with the founder and existing management, NSSK will also support Tokaitenrei's sales growth by refining its marketing strategy and assist in the development and opening of new facilities.

Through the Chubu/Hokuriku Investment L.P., NSSK invests in attractive small and medium sized companies with high growth potential based in the Chubu/Hokuriku Region consisting of Aichi, Gifu, Mie, Shizuoka, Nagano, Toyama, Ishikawa and Fukui Prefectures. NSSK will provide expansion capital, critical business processes for operational improvement, management talent from its network of domestic and international operating executives, and support international business expansion. NSSK's mandate is to enhance the values of the companies in which it invests. Through this value creation, NSSK aims to revitalize the regional economy with increase in efficiency and employment.

For more information, please contact:

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| Sponsor: | Nippon Sangyo Suishin Kiko (www.nssk-japan.com) |
| Headquarters: | Atago Green Hills MORI Tower 17F 2-5-1, Atago, Minato-ku, Tokyo, Japan |
| Representative: | Jun Tsusaka |
| Overview: | NSSK is an independent Japanese alternative investment management company. NSSK pursues superior returns by applying global investment disciplines, operating expertise and human capital principally to attractive companies in Japan. |

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| Investor Name: | Chubu/Hokuriku Region Vitalization Investment L.P. ("Chubu/Hokuriku Investment L.P.") |
| Founded: | October 2016 |
| Headquarters: | Atago Green Hills MORI Tower 17F 2-5-1, Atago, Minato-ku, Tokyo, Japan |
| General Partner: | NSSK Chubu Hokuriku GenPar G.K. |
| Overview: | Chubu/Hokuriku Investment L.P. invests in attractive SMEs with high growth potential based in the Chubu/Hokuriku Region (Aichi, Gifu, Mie, Shizuoka, Nagano, Toyama, Ishikawa and Fukui Prefectures). |

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| Investee: | Tokaitenrei Co., Ltd. (www.tokaitenrei.com) |
| Headquarters: | Ushikuboekidori 5-16-1, Toyokawa City, Aichi Prefecture, Japan |
| Overview: | The company operates 18 ceremony halls in Toyokawa City, Aichi Prefecture and areas adjacent to the city and operates the largest number of funeral homes in Toyokawa City. It has an in-house flower arrangement team, which produces high quality altar flower arrangements. |