

May 12, 2022

### **Investment in Care Medical Co., Ltd. by NB-V Co., Ltd.**

Nippon Sangyo Suishin Kiko (“NSSK”; [www.nssk-japan.com](http://www.nssk-japan.com)) is pleased to announce that NB-V Co., Ltd. in which investment partnerships managed or provided with services by NSSK affiliates have a stake and of which Vati Co., Ltd. (“Vati”; [www.vati.co.jp](http://www.vati.co.jp)) is a subsidiary, has formed a capital and business alliance with Care Medical Co., Ltd. (“Care Medical”; [www.care-medical.co.jp](http://www.care-medical.co.jp)).

Care Medical operates 21 elderly housing in Saitama Prefecture, offering residents services such as home-visit long-term care, home-visit nursing care, home-visit pharmacy, and welfare equipment rental services. Despite facilities being in the affordable price range, a full spectrum of medical services is available in addition to long-term care, and the facilities play an important social role as providers of care for chronic/terminal stage cancer patients and patients with other intractable diseases that conventional nursing care facilities are unable to accommodate.

Vati operates 148 nursing care facilities, mainly in the northern Kanto and Tokai regions, and is expanding the scale of its business through an area dominant strategy in each area of operation. Vati primarily operates elderly housing with daycare services and nursing homes. Ranked 9th in the industry in terms of the number of facilities as of May 2022, it continues to provide high-quality, low-cost services to meet the growing demand for long-term care as Japan's aging population increases. Vati also plays an important role in creating employment opportunities in each region it operates in.

Building on the business foundation that Care Medical has established, NSSK will provide its unique NSSK Value-up Program (“NVP”), its business expertise, and domestic and international networks, working with the current management team so that Care Medical can achieve even more robust growth in its next stage of development. NSSK will support the planning and implementation of business improvement measures such as the establishment of KPIs, strengthening of governance and compliance systems, enhancing marketing strategies, developing new facilities, disseminating corporate philosophy, and promoting ESG activities.

In addition, it is expected that Care Medical will be able to utilize Vati's experience and know-how in operating nursing care facilities, realizing synergies in improving the productivity of facility operations. Moreover, Vati can expect to build a superior service lineup and further sales growth synergies by leveraging Care Medical's experience and expertise in providing home-visit nursing care services.

NSSK is partnering with the current management team, led by the President and CEO, who will continue to manage Care Medical.

NSSK's mission is to build a leading alternative asset investment business in Japan by investing in attractive Japanese companies in partnership with management and contribute to the Environment, Society and Governance of Japan and beyond. NSSK's investment strategy is to generate superior outcomes by applying global investment discipline, operating expertise and human capital to Japanese companies originating from our proprietary and differentiated sourcing network.

For more information, please contact:

Nippon Sangyo Suishin Kiko  
 Shohei Akiyama  
 Tel: +81-3-5401-5600

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<b>Investor name:</b>	Nippon Sangyo Suishin Kiko ( <a href="http://www.nssk-japan.com">www.nssk-japan.com</a> )
<b>Founded:</b>	December 2014
<b>Headquarters:</b>	Atago Green Hills MORI Tower 17F 2-5-1 Atago, Minato-ku, Tokyo, Japan
<b>Representative:</b>	Jun Tsusaka
<b>Overview:</b>	NSSK is an independent Japanese alternative investment management company with a focus on Japan. NSSK pursues superior outcomes by applying global investment discipline, operating expertise and human capital to attractive Japanese companies and contributing to the Environment, Society and Governance of Japan and beyond.

<b>Company name:</b>	Vati Co., Ltd ( <a href="http://www.vati.co.jp">www.vati.co.jp</a> )
<b>Founded:</b>	January 2002
<b>Headquarters:</b>	3-11-1 Shimbashi, Minato-ku, Tokyo, Japan
<b>Overview:</b>	Vati operates 148 nursing care facilities mainly in the northern Kanto and Tokai regions, providing users with high-quality services at affordable prices. Ranked 9th in the industry in terms of the number

	of facilities, it continues to meet the significant demand for long-term care in an aging society by providing high-quality, affordable services.
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<b>Company name:</b>	Care Medical Co., Ltd. ( <a href="http://www.care-medical.co.jp">www.care-medical.co.jp</a> )
<b>Founded:</b>	July 2013
<b>Headquarters:</b>	33-1 Higashinakano, Kasukabe City, Saitama Prefecture, Japan
<b>Overview:</b>	Care Medical operates 21 elderly housing in Saitama Prefecture, offering residents services such as home-visit long-term care, home-visit nursing care, home-visit pharmacy, and welfare equipment rental services. While offering affordable facilities, Care Medical has established a system that enables it to deliver a full range of medical services, and it plays a significant social role by serving as a provider of care for chronic/terminal stage cancer patients and patients with other intractable diseases that are difficult to accommodate at conventional nursing care facilities.