

July 5, 2021

Investment in Oriental Foods Co. and I.I.T. Corporation by NSSK II

Nippon Sangyo Suishin Kiko ("NSSK"; www.nsskjapan.com) is pleased to announce that investment partnerships managed or provided with services by NSSK affiliates (collectively, "NSSK II") completed the purchase of Oriental Foods Co., I.I.T. Corporation, and its subsidiaries (collectively "OFC / IIT Group" or the "Company"; <http://www.oriental-foods.co.jp>, <http://www.iit-inc.co.jp>).

Oriental Foods Co., Ltd. was established in 1978 and is a fruits and vegetable wholesaler to supermarkets in Hokkaido. I.I.T. Corporation was established in 1988 as a spin-off of the logistics division of Oriental Foods, and operates the logistics business serving the supermarkets of Hokkaido together with other affiliated companies.

The logistics business operated by the Company is one of the leading logistics businesses serving supermarkets in Hokkaido. It comprises seven distribution centers that can accommodate three temperature zones and operates a fleet of more than 300 trucks. The distribution centers are located mainly in Ishikari City, a key location for food distribution in Sapporo, the biggest city in Hokkaido. As for the fruit and vegetable wholesaling business, the Company is a niche player with a high market share in Hokkaido for specific products including bean sprouts and citrus fruits. Both businesses are solid and growing businesses with a stable market environment and a blue-chip customer base.

Building on the foundation the Company has built, NSSK will provide its Value Up Program ("NVP") to implement global best business practices in all relevant areas, including accounting, finance, governance, compliance, corporate philosophy, ESG as well as offer NSSK's business expertise and domestic and international networks. NSSK is partnering with the Company's current management team, who will continue to manage the Company.

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 originated 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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Investor Name:	Nippon Sangyo Suishin Kiko (www.nssk-japan.com)
Founded:	December 2014
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 with a focus on Japan. NSSK pursues superior outcomes by applying global investment discipline, operating expertise and human capital to attractive Japanese companies and contribute to the Environment, Society and Governance of Japan and beyond.

Company name:	Oriental Foods Co. (http://www.oriental-foods.co.jp/)
Founded:	June 1978
Headquarters:	1-1, Hassamu 16jo 4-chome, Nishi-ku, Sapporo, Hokkaido
Overview:	The Company is a wholesaler of fruits and vegetables to supermarkets in Hokkaido. In addition, with the cooperation of ZEN-NOH, agricultural cooperatives, and producers, it carefully handles and secures ingredients, and provides fresh, seasonal ingredients to customers nationwide.

Company name:	I.I.T. Corporation (http://www.iit-inc.co.jp)
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Founded:	November 1988
Headquarters:	3-700-2, Shinko Nishi, Ishikari, Hokkaido
Overview:	Established in December 1988 as a spin-off of the logistics division of Oriental Foods Co. The Company has five distribution centers in Hokkaido, including distribution centers operating in three temperature zones, and provides an integrated processing system from order placement to sorting to delivery, for supermarkets in Hokkaido.