

December 20, 2023

## **ISI Global Acquires Preparatory School Business from Nulan Group**

Nippon Sangyo Suishin Kiko (“NSSK”; [www.nssk-japan.com](http://www.nssk-japan.com)) is pleased to announce that ISI Global Inc. (“ISI” or “ISI Group”; [www.isi-global.com](http://www.isi-global.com)), in which investment partnerships managed or provided with services by NSSK affiliates have a stake, has completed its acquisition of a preparatory school business (“Business”) operated by Nulan Culture Co., Ltd. and Jiangsu Nulan Culture Communication Co., Ltd. (collectively “Nulan Group”)

Nulan Group operates preparatory school programs in Japan for Chinese students, who wish to enter Japanese universities. These programs include liberal arts and sciences, music, and art courses, supporting students in a wide range of academic paths. Nulan Group’s team of experienced educators and its comprehensive curriculum have been key in enabling numerous students to enter prestigious universities in Japan. Nulan Group is dedicated to cultivating talent that will serve as a bridge between Japan and the international community.

ISI Group originated from the Shinano Gakuin cram school, which opened in Ueda City, Nagano Prefecture in 1977. In 1992, ISI Group established the Nagano Foreign Language Academy, a Japanese language school. ISI Group now operates Japanese language education, vocational training, university management and study abroad-related service businesses. With over 30 years of business experience, its Japanese language school business has a capacity of over 4,000 students, making it one of the largest Japanese language schools in Japan and a leading player in the language education industry.

Building on the business foundation that Nulan Group has established, NSSK will provide its NSSK Value-up Program (“NVP”), its business expertise, and domestic and international networks, working with the current management team, which NSSK believes will help the Business achieve growth in its next stage of development. NSSK will support the planning and implementation of business improvement measures, including establishing KPIs, bolstering governance and compliance systems, refining marketing strategies, strengthening internal control systems, broadening the dissemination of corporate philosophy, and advancing ESG activities. In addition, NSSK expects that the Business will be able to establish a service delivery system and achieve further synergies by utilizing ISI’s marketing, business management, and other functions.

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 contributing to the Environment, Society and Governance of Japan and beyond. NSSK’s investment strategy is to seek 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:

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<b>Investor name:</b>	Nippon Sangyo Suishin Kiko ( <a href="http://www.nsskjapan.com">www.nsskjapan.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>	ISI Global Inc. ( <a href="http://www.isi-global.com">www.isi-global.com</a> )
<b>Founded:</b>	January 2006
<b>Headquarters:</b>	9F Sunshine 60, 3-1-1 Higashi-Ikebukuro, Toshima-ku, Tokyo
<b>Overview:</b>	ISI Group originated from the Shinano Gakuin cram school, which opened in Ueda City, Nagano Prefecture in 1977. In 1992, ISI Group started the Japanese language school Nagano Foreign Language Academy. ISI Group now operates Japanese language education, vocational, university management and study abroad-related service businesses. The Japanese language school business has a capacity of over 4,000 students, making it one of the largest Japanese language schools in Japan and a leading player in the language education industry with over 30 years of business experience.

<b>Company name:</b>	Nulan Culture Co., Ltd. ( <a href="http://www.newlineliuxue.com/">http://www.newlineliuxue.com/</a> )
<b>Founded:</b>	October 2017
<b>Headquarters:</b>	Tokai Building 3-10-12 Takada, Toshima-ku, Tokyo
<b>Overview:</b>	Nulan Culture Co., Ltd. operates a preparatory school business in Japan for Chinese students wishing to enter Japanese universities. The curriculum includes liberal arts, music, and art courses, supporting students in a wide range of academic pursuits.

<b>Company name:</b>	Jiangsu Nulan Culture Communication Co., Ltd.
<b>Founded:</b>	November 2017
<b>Headquarters:</b>	Room 3202, 33 Building, Zhongnan Century City, Chongchuan District, Nantong City, Jiangsu Province
<b>Overview:</b>	Jiangsu Nulan Culture Communication Co., Ltd. operates a preparatory school business in China for Chinese students wishing to enter Japanese universities. The curriculum includes liberal arts, music, and art courses, supporting students in a wide range of academic pursuits.