



March 19, 2024

Investment in Moritaya Ltd. by Bestlife Co., Ltd.

Nippon Sangyo Suishin Kiko (“NSSK”; www.nsskjapan.com) is pleased to announce that Bestlife Co., Ltd. (“Bestlife”; www.e-kaitori.jp), in which investment partnerships managed or provided with services by NSSK affiliates have a stake, has completed its investment in Moritaya Ltd. (“Moritaya” or “the Company”)

Established in April 1963, Moritaya is headquartered in Osaka City, Osaka. The Company is in the business of selling sake, beer, Japanese whisky, and other alcoholic beverages and it has been garnering support from local customers over the years.

Established in September 2004, Bestlife is headquartered in Osaka. With a management philosophy of “Empowering resources, nurturing talent,” it operates a reuse business as its core business, in which it purchases and sells used brand-name goods. With its stores specializing in cost-effective procurement practices, Bestlife operates a total of 36 locations in Osaka, Hyogo, Tokyo, Kanagawa, Chiba, Miyazaki, Kagoshima, and Okinawa. The Company has expanded its reach and maintains a high repeat customer rate thanks to its “we buy anything and everything” policy, focusing on precious metals, luxury bags, and used brand-name goods such as watches, and through its attentive and client-focused approach to customer service.

Building on the business foundation that Moritaya has established, NSSK will provide through Bestlife 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 Moritaya 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, it is anticipated that there will be an increase in sales and attracting customers through the integration of Bestlife’s alcohol purchase service with Moritaya’s alcohol sales.

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 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 Group
Shohei Akiyama
Tel: +81-3-5401-5600

<Appendix>

Investor name:	Nippon Sangyo Suishin Kiko (www.nsskjapan.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 contributing to the Environment, Society and Governance of Japan and beyond.

Company name:	Bestlife Co., Ltd.
Founded:	September 2004
Headquarters:	MF Tenmabashi Building 6F, 1-7-4 Tanimachi, Chuo-ku, Osaka City, Osaka
Overview:	As its core business, Bestlife operates a reuse business, in which it purchases and sells used brand-name goods. With its stores specializing in cost-effective procurement practices, Bestlife operates a total of 36 locations in Osaka, Hyogo, Tokyo, Kanagawa, Chiba, Miyazaki, Kagoshima, and Okinawa.

Company name:	Moritaya Ltd.
Founded:	April 1963
Headquarters:	2-65-1, Kema-cho, Miyakojima-ku, Osaka City, Osaka
Overview:	Moritaya Ltd. operates a business that sells sake, beer, Japanese whisky and other alcoholic beverages.