



May 18, 2018

Investment in SOWA PROJECT by NSSK II

Nippon Sangyo Suishin Kiko ("NSSK"; <http://www.nsskjapan.com/en>) is pleased to announce that a company controlled by investment partnerships NSSK affiliates manage (NSSK II) completed its investment in SOWA PROJECT CO., LTD. ("SOWA PROJECT " or the "Company" (<http://www.sowaproject.jp>)).

SOWA PROJECT is company founded in 1986 and headquartered in Sapporo, Hokkaido. The Company currently rents bridal gowns and accessories and operates three wedding banquet facilities and one church in Sapporo and holds roughly 1,000 wedding parties a year. Positioned as a fully integrated provider of wedding and reception services including importing handmade wedding dresses designed by leading designers in Europe for rentals and wholesale sales, the Company generates solid revenues per customer, strong margins and enjoys strong name recognition and customer loyalty.

NSSK will provide NSSK's Value Up Program ("NVP") to SOWA PROJECT to implement global best business practices including accounting, finance, compliance and governance policies and procedures, promote ESG, strengthen the profitability of its business lines, and assist in the expansion into other major metropolitan markets, such as Tokyo, by leveraging NSSK's network. NSSK is partnering with SOWA PROJECT's incumbent management team, who will continue to manage the Company and will retain a minority stake.

NSSK's mission is to build a leading alternative asset investment business in Japan by investing in Japanese SMEs in partnership with management. NSSK's investment strategy is to generate superior outcomes by applying global investment discipline, operating expertise and human capital to the attractive SME market in Japan through proprietary and differentiated sourcing in partnership with local Japanese institutions.

For inquiries, contact:

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Investor Name:	Nippon Sangyo Suishin Kiko (http://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 the attractive SME market in Japan.

Company name:	SOWA PROJECT CO., LTD. (http://www.sowaproject.jp)
Founded:	May 1986
Headquarters:	Shikishima Plaza Building 8th Floor , Kita Ichijo Nishi 3-3, Chou-ku, Sapporo City, Hokkaido, Japan
Overview:	SOWA PROJECT is a privately-owned company founded in 1986 and headquartered in Sapporo City, Hokkaido Prefecture. The Company rents bridal gowns and accessories and operates three wedding banquets and one church in Sapporo and holds roughly 1,000 wedding parties in a year.