

February 10, 2026

## **Strategic Investment and Partnership with Fujita Kanko**

Nippon Sangyo Suishin Kiko Group (“NSSK”; [www.nsskjapan.com](http://www.nsskjapan.com)) is pleased to announce that NSSK-GAMMA2 GK (“NSSK-GAMMA2”), which is funded by Investment Limited Partnerships and Exempted Limited Partnerships managed by or receiving services from NSSK, has today completed a transaction to acquire a 25% stake in Fujita Kanko Inc. (“Fujita Kanko”; <https://www.fujita-kanko.co.jp>) from DOWA Holdings Co., Ltd. (<https://hd.dowa.co.jp/ja/index.html>). The acquisition price for the shares was JPY 39.0 billion. In addition, NSSK-GAMMA2 has today entered into a capital and business alliance agreement with Fujita Kanko (the “Alliance Agreement”). Through the Alliance, NSSK-GAMMA2 will support Fujita Kanko’s long-term growth and the enhancement of its corporate value. This transaction represents NSSK’s first investment structured to maintain the public listing of a public company, and under the Alliance Agreement, NSSK will build a long-term partnership with Fujita Kanko.

Fujita Kanko was established in 1955 and has been a pioneer in Japan’s tourism and lodging industry, playing a leading role in the development of the country’s hospitality sector. Today, the company operates as a comprehensive hospitality group across three core business areas: a business hotel segment featuring brands such as Washington Hotel and Hotel Gracery; a luxury hotel and banquet facilities segment represented by Hotel Chinzanso Tokyo; and a resort segment centered on the Hakone Kowakien area, including Hakone Kowakien Ten-yu, Hakone Hotel Kowakien, and the hot spring leisure facility Hakone Kowakien Yunessun. Through these businesses, Fujita Kanko provides a wide range of lodging and tourism services across Japan. The company currently operates 59 locations and manages more than 10,000 guest rooms nationwide and has established a solid position as one of Japan’s leading hotel operators.

NSSK was established in November 2014 as an investment management firm dedicated to supporting Japanese companies. Drawing on deep expertise in operational improvement, talent enhancement, and financial efficiency, NSSK provides a comprehensive management support framework to drive corporate growth, including the NSSK Value-up Program (NVP®), a holistic value creation package; the NSSK Philosophy Program, which supports the formulation and organization-wide implementation of corporate philosophy; and the NSSK Globalization Program, which leverages NSSK’s global knowledge, expertise, and network. Through these programs, NSSK supports both corporate growth and the adoption of corporate philosophy across portfolio organizations.

NSSK has positioned the hotel and leisure sector as a priority investment focus and has built deep expertise and a strong track record through investments including Castle Inn, a business hotel chain, and Kamogawa Grand Hotel, which operates resort hotels in Chiba and Yamaguchi Prefectures.

Through the Alliance Agreement, NSSK will work closely with the existing management team and employees of Fujita Kanko, leveraging NSSK's network and resources to strengthen the company's earnings base and support long-term growth. NSSK's support will focus on enhancing M&A capabilities, assisting with talent sourcing, and driving operational improvements. In addition, in support of Fujita Kanko's growth as a listed company, NSSK will also contribute to strengthening its IR framework, thereby promoting sustainable corporate value creation.

NSSK will continue to pursue investments primarily in attractive Japanese companies with strong growth prospects and untapped potential. By providing timely and practical support—including growth capital, domestic and international networks, value-enhancing initiatives, and talent development—NSSK works alongside its portfolio companies to enhance corporate and shareholder value, while contributing to the development of environmental, social, and corporate governance practices in Japan and globally.

For more information, please contact:

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#### <Appendix>

<b>Company Name</b>	Fujita Kanko ( <a href="https://www.fujita-kanko.co.jp/">https://www.fujita-kanko.co.jp/</a> )
<b>Founded</b>	November 1955
<b>Headquarters</b>	2-10-8 Sekiguchi, Bunkyo-ku, Tokyo, Japan
<b>Representative</b>	Nobunori Yamashita
<b>Business Description</b>	Hotel and ryokan operations, restaurant operations, and related hospitality services