



## Press Release

### Longreach announces the sale of 100% of shares in Primo Japan Inc.

**[Tokyo / Hong Kong, 28 January 2021]** The Longreach Group (“Longreach”) today announced that it has concluded the sale of all of the issued and outstanding shares of Primo Japan Inc. (“Primo”), a portfolio company held by the Longreach Capital Partners 2 funds, to Integral Corporation and its affiliated fund (“Integral”).

Longreach acquired Primo in January 2015, and through this successful investment has been instrumental in developing and executing Primo’s continued growth strategy in Japan as well as its new strategic and profitable expansion in Taiwan, Hong Kong and the transformative market opportunity of Mainland China. Working in strong partnership with Primo management, Longreach has also supported Primo in opening new digital marketing and sales channels tailored for each region and in expanding the brand portfolio. Throughout these expansions of the Primo business, Primo’s brand quality, cost efficiencies and profitability were also enhanced, leaving the company strongly positioned for continued growth.

Accordingly, through this transaction, Longreach is fully confident that, with Integral as its new partner, Primo will be able to further develop its business while continuing to realize its corporate philosophy since foundation, "Making PRIMO (the best) dreams into PRIMO (supreme) happiness." Longreach wishes Integral and Primo’s management, staff, business partners great success as they move forward together.

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#### **Background on The Longreach Group (URL: <http://www.longreachgroup.com/>)**

The Longreach Group is an established independent private equity firm with offices in Hong Kong and Tokyo. The firm focuses on Japan and related Greater China control buyouts in the mature industrial and technology, consumer, business services and financial services sectors. The firm manages three Funds which have accumulated approximately US\$2.1 billion of committed limited partner and co-investment capital.

The Longreach Group Companies include the funds that serve as the investment companies, The Longreach Group Limited, which is based in Hong Kong, and The Longreach Group, Inc. which is based in Tokyo, Japan. The Longreach Group, Inc. collects and analyses data and information concerning the Japanese and Asian markets and assists The Longreach Group Limited in identifying potential investment opportunities.