

Polaris Capital Group Co., Ltd.

March 22, 2023

Acquisition of shares of Sendenkaigi Co., Ltd. and MASSMEDIAN Co., Ltd.

Polaris Private Equity Fund V, L.P. and its related funds, operated by Polaris Capital Group Co., Ltd. ("Polaris"), acquired the outstanding shares of Sendenkaigi Co., Ltd. ("Sendenkaigi") and MASSMEDIAN Co., Ltd. ("Massmedian") today.

Sendenkaigi publishes monthly magazines and books in the advertising, sales promotion, publicity and creative fields, including a monthly magazine called "Sendenkaigi" which was first issued in 1954. In addition, the company operates a news and information platform for the advertising community in a web media format called "AdverTimes.". The company also manages an event and awards business that organizes lectures and exhibitions in the marketing and communications fields and holds public contests in the creative and planning fields, as well as an education business that plans and conducts public courses and training/seminars for corporates in the marketing and communications fields. In addition to the high level of recognition due to the company's long track record in these marketing domains, the company has established an unparalleled brand in these fields through its corporate/individual customer base and network in the advertising industry.

Massmedian operates a recruitment agency and temporary staffing business focusing on the marketing and creative fields. Through collaborating with Sendenkaigi, Massmedian leverages Sendenkaigi's unparalleled brand power, trustworthiness and stable customer network, and has established a unique positioning as a specialized personnel agency in these fields.

Going forward, as Sendenkaigi and Massmedian continue to grow, Polaris will utilize the know-how gained from its extensive experience in supporting corporate value enhancement of companies in the growth phase, and in supporting the promotion of DX and ESG measures, to strengthen the companies' business foundation for further and sustainable growth.

Following the acquisition of the shares by Polaris, we will provide a variety of sales and financial support to the existing business which is in a growing market. We will also work closely together with the executives and employees of Sendenkaigi and Massmedian to further enhance the companies' corporate value through strengthening the Web media business to expand customer base

and increase the value of the “Sendenkaigi” brand, expanding the business of "Nihon no Media" (a matching platform that connects companies with various media nationwide) and developing a specialized human resources matching platform in the marketing and creative fields.

<Contact information>

Polaris Capital Group Co., Ltd.  
GranTokyo North Tower 38F  
1-9-1, Marunouchi, Chiyoda-ku, Tokyo 100-6738 Japan  
Hideto Nishihata, Senior Principal  
TEL 03-5223-6780

Sendenkaigi Co., Ltd.

Date of Incorporation April 1954  
Representative Hikoya Azuma, President and Representative Director  
Address Shin-Aoyama Tokyu Building 9F, 3-11-13 Minami-Aoyama, Minato-ku,  
Tokyo  
Business Activities Publication of magazines and books specializing in advertising and  
marketing, operation of portal sites, planning and holding of events and  
awards, planning and implementation of courses, training and seminars  
Website <https://www.sendenkaigi.co.jp/>

MASSMEDIAN Co., Ltd.

Date of Incorporation December 2001  
Representative Hikoya Azuma, President and Representative Director  
Address Shin-Aoyama Tokyu Building 9F, 3-11-13 Minami-Aoyama, Minato-ku,  
Tokyo  
Business Activities Comprehensive human resources services for the mass media and  
advertising industry, including recruitment consulting and temporary  
staffing services  
Website <https://www.massmedian.co.jp/>

Polaris Capital Group Co., Ltd.

Date of Incorporation September 2004  
Representative Yuji Kimura, President and CEO

Paid-in Capital	JPY 100 million
Address	GranTokyo North Tower 38F, 1-9-1, Marunouchi, Chiyoda-ku, Tokyo 100-6738 Japan
Funds under management	Polaris Private Equity Fund I, L.P. (JPY 29.6 billion) Polaris Private Equity Fund II, L.P. (JPY 31.9 billion) Polaris Private Equity Fund III, L.P., etc. (JPY 52.0 billion) Polaris Private Equity Fund IV, L.P., etc. (JPY 75.0 billion) Polaris Private Equity Fund V, L.P., etc. (JPY 150.0 billion)
Website	<a href="http://www.polaris-cg.com/">http://www.polaris-cg.com/</a>