

January 15, 2025

To All

Polaris Capital Group Co., Ltd.

Acquisition of Shares of B Food Science Co., Ltd.

Polaris Private Equity Fund V, L.P., etc., managed by Polaris Capital Group Co., Ltd. ("Polaris") has entered into an agreement with Mitsui & Co., Ltd. ("Mitsui") to acquire 100% of the issued and outstanding shares of B Food Science Co., Ltd. (the "Target Company") from Mitsui on February 28, 2025.

The Target Company manufactures and sells functional materials, primarily sugar based polyols, for the food, cosmetics, and pharmaceutical industries. In addition to its advanced technological capabilities, the Target Company holds an overwhelming number of patents compared to its competitors. It also has strengths in customer-oriented application and material development capabilities, utilizing its R&D center adjacent to its production site and its joint development base with customers at its application center in Tokyo. These strengths have enabled the Target Company to establish a strong customer base and presence as a leading company in the domestic sugar based polyols market.

After acquiring the shares, Polaris will leverage the knowledge and experience it has accumulated through previous projects with related companies, including transactions in the food industry as well as a large number of corporate carve-out projects for large corporations to promote the further development of the Target Company and support the consideration and execution of growth strategies by strengthening management functions, enhancing development and sales structure, improving operations, promoting ESG/DX, and accelerating overseas expansion.

<Contact for Inquiries>

Polaris Capital Group Co., Ltd.

GranTokyo North Tower 38F, 1-9-1, Marunouchi, Chiyoda-ku, Tokyo 100-6738, Japan

Partner: Naohiko Ohno

TEL 03-5223-6780 (main)

Overview of B Food Science Co., Ltd.

Founded                      October 1, 1969

Representative          Akito Umeda, President & CEO

Address                    24-12, Kitahama-machi Chita-shi, Aichi, Japan

Business Content      Manufacturing, contract manufacturing, and wholesale sales of functional food materials, pharmaceutical materials, and chemical materials centered on sugar based polyols

Website                    <https://www.bfsci.co.jp/>

Overview of Polaris Capital Group Co., Ltd.

Founded                    September 2004

Representative          Yuji Kimura, President & CEO

Address                    GranTokyo North Tower 38F, 1-9-1, Marunouchi, Chiyoda-ku, Tokyo, Japan

Business Content      Management of private equity (unlisted stock) funds aimed at supporting corporate restructuring and reorganization

Website                    <http://www.polaris-cg.com/>