

July 18, 2019

Aspirant Group, Inc.

Announcement Regarding Follow-on Acquisition by Pharmarise Holdings Corporation

We are pleased to announce that on June 28, 2019, Pharmarise Holdings Corporation (“Pharmarise”), a portfolio company of AG II Investment Limited Partnership (“AG II”) managed by Aspirant Group (“AG”), has acquired all outstanding shares of a company operating one dispensing pharmacy in Shizuoka Prefecture from its owner.

Since signing a stock and convertible bond issuance agreement in November 2018, Pharmarise has been working on operational improvement and growth of the business. Meanwhile, “strengthening of competitiveness in the dispensing pharmacy business, new store openings, and further M&A” has been a pillar of the company’s growth strategy as announced in the mid-term business plan, and the company has been actively searching for follow-on acquisition targets. Through this process, the company was able to reach an agreement with the owner of the target company and successfully concluded the transaction.

While this investment allows Pharmarise to expand its business platform in Shizuoka prefecture, it also allows sharing of management resources with existing dispensing pharmacy outlets in the surrounding areas, thereby creating synergies for both parties.

Note: Due to the confidentiality of the target company, the name of the company will not be disclosed at this time.