

March 9, 2020

Aspirant Group, Inc.

**Announcement Regarding Follow-on Acquisition by Pharmarise Holdings Corporation**

We are pleased to announce that on February 28, 2020, Pharmarise Holdings Corporation (“Pharmarise”), a portfolio company of AG II Investment Limited Partnership (“AG II”) managed by Aspirant Group (“AG”), has made Healthywork Inc. (“Healthywork”) a wholly owned subsidiary. Pharmarise signed a capital and business alliance agreement with Healthywork in May 2014 and acquired 35% of its outstanding shares. Pharmarise has acquired the remaining 65% ownership and made Healthywork its consolidated subsidiary.

Since signing a stock and convertible bond issuance agreement with AG II 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 the Kinki region, it also allows sharing of management resources with existing dispensing pharmacy outlets in the surrounding areas, thereby creating synergies for both parties.