

February 28, 2023

Aspirant Group

Announcement Regarding Sale of Shares of FCM

Aspirant Group Inc (“AG”) is pleased to announce that a fund managed by AG (AG II Investment Limited Partnership) has reached an agreement with Matsuo Industries, Inc. (“Matsuo” <https://www.kk-matsuo-ss.co.jp/en/>) regarding the sale of the entirety of its shareholding in FCM Co., Ltd. (“FCM”) on November 10, 2022, and concluded the transaction on February 28, 2023.

Matsuo is based in Aichi, and develops, manufactures, and sells springs, press products, and resin-processed parts for automobiles.

FCM is engaged in the electronic functional materials business, where its main business is metal plating and chemical processing of electronic components, and the conductive functional materials business, where its main business is wire drawing of conductors for electric wires.

Since the time of investment, AG has been working to develop infrastructure by building a management base, improve profitability by focusing on highly profitable areas, and support growth through capital investment and R&D in new processing technologies.

One of Matsuo's strategies is to establish a supply chain system for functional parts that correspond to the increasing sophistication and computerization of automotive parts and advanced parts for EV/connected/MaaS. As part of promoting this strategy, FCM's plating processing technology has been highly evaluated, leading to this transaction.

After the transaction, FCM, with Matsuo's extensive network and resources, will be able to aim for further growth and development through collaboration in the area of plating processing for automotive parts.