

July 24, 2023
Aspirant Group, Inc.

Announcement Regarding Sale of Shares of Yamato Co., Ltd.

Aspirant Group Inc. (“AG”) is pleased to announce that a fund managed by AG (AG II Investment Limited Partnership) has reached an agreement with Tenpos Holdings (“Tenpos HD”, Standard Section of TSE 2751) regarding the sale of the entirety of its shareholding in Yamato Co., Ltd. (“Yamato”) on July 24, 2023.

Tenpos HD is a holding company with the following businesses within the group: retailer of used and new kitchen equipment with the largest market share in Japan as a 'total supplier' of equipment and supplies in the restaurant industry; the restaurant management support business, which provides multifaceted support for opening and managing restaurants; and the restaurant management business centered on “Steak no Asakuma”.

Yamato is a seafood company that covers the entire seafood value chain, from procurement of quality fish through a strong network with fishing ports, to a conveyor belt sushi chain, which operates shops mainly in Chiba Prefecture under the slogan 'direct from the fishing grounds,' and the retail and service functions, including operation of a tourist facility (Boso no Eki Tomiura). Since the time of investment, AG has supported its growth, including the development of infrastructure by establishing a management information system, rationalization through the establishment of a new central kitchen, and the renovation and opening of conveyor belt sushi restaurants and the complete renovation of the tourist facility to attract more customers.

Tenpos HD has set a target of 100 billion yen in sales and market capitalization for its food and beverage-related business, and as part of this target, Yamato's integrated business from procurement to sales of fresh fish, which is the basis of its business model, was highly valued, leading to this agreement. We believe that after this transaction, Yamato will be able to further expand its business with the support of Tenpos HD.