

December 1, 2023
Aspirant Group Inc.

Announcement Regarding Sales of Shares of BReCS HD Co., Ltd.

Aspirant Group Inc. ("AG") is pleased to announce that a fund managed by AG (AG II-b Investment Limited Partnership) has reached an agreement with the current management of BReCS HD Co., Ltd. ("BReCS HD") through an MBO regarding the sales of the entirety of its shareholding in BReCS HD on November 30, 2023.

The BReCS Group (BReCS HD and its subsidiaries BReCS Corporation and BReCS Products Corporation) is an entity spun off from the Bridgestone Group in January 2020. The group manufactures, sells, and installs unit baths for rental housing complexes in Japan. The company manufactures from intermediate materials to final products at its manufacturing plants, delivers directly to construction sites throughout Japan, and handles construction management onsite.

Since our capital participation in BReCS group, we have supported the growth of BReCS by building a head office function to make the business independent, establishing a financial management framework to rationalize sales and manufacturing activities, and making capital investments that improve productivity and new product development.

We are pleased to announce that BReCS Group will make a new history under the ownership of the current management. We believe that passing the baton to the current management will enable the BReCS Group to achieve further business development.