

【News Release】

December 3, 2013

Advantage Partners, LLP

Announcement Concerning Tender Offer of Nissen Holdings, Co., Ltd.

We hereby provide information regarding a tender offer process for Nissen Holdings Co., Ltd. (TSE:8248, “Nissen”), a Japanese retailer widely renowned for its commerce business in women’s apparel and a portfolio company in the Fund III series of funds served by Advantage Partners, LLP (“AP Funds”).

As of December 2, 2013, Nissen has announced the signing of an agreement to tender all 5,760,900 shares held by AP Funds (9.08% of total outstanding shares) to Seven & i Holdings Co., Ltd. (“Seven & i”), as part of a strategic alliance. The tender offer process will commence on December 3, 2013 and Nissen management has announced that they intend to support the tender offer process.

Advantage Partners, LLP (“AP”) has been instrumental in leading and supporting negotiations to bring both parties together and completing the strategic alliance. AP Funds believe the partnership with Seven & i will reposition Nissen on a regrowth trajectory and assist in further expanding the business. In addition, the alliance is in line with AP’s investment philosophy and AP Funds believe it to be the optimal solution for all parties involved.

*Please refer to the press release of Nissen Holdings Co., Ltd. for further details.