

NEWS RELEASE

April 3, 2019

Announcement Regarding the Sale of Shares of Ishii Sports

We are pleased to announce that Funds served by Advantage Partners (“AP Funds”) have reached a definitive agreement to sell the entirety of their shareholding in ICI Ishii Sports, Inc. (“Ishii Sports”) to Yodobashi Holdings, Inc. (“Yodobashi”).

Established in 1964, Ishii Sports is a Japanese specialty retailer of outdoor products, primarily goods for skiing and mountain climbing. Ishii Sports has a strong brand position within the industry and both its expert sales staff and wide selection of specialty goods are highly regarded by its customers, many of whom are skiing and mountain climbing experts themselves. After AP Funds’ investment into Ishii Sports in February 2016, Advantage Partners immediately worked to support the company’s position as Japan’s leading mountain-related specialty goods retailer. Projects to enhance mid to long-term earnings included refreshing Ishii Sports’ logo, enhancement of private branded goods, and renewing Ishii Sports’ loyalty program and online storefront. In addition to reinforcing the existing skiing and mountain climbing business lines, Advantage Partners also assisted Ishii Sports’ expansion into running and fitness-related products through its acquisition of running specialty goods retailer Art Sports in May 2017.

Going forward, the synergies that Ishii Sports is anticipated to realize as a Yodobashi group company is expected to allow it to better achieve its mission of helping customers find the best product to maximize their enjoyment of mountain sports.

Details of Ishii Sports

Company Name: ICI Ishii Sports, Inc.
Representative: Tsutomu Arakawa
Location: Tokyo, Japan
Business Description: Specialty retailer of skiing, mountain climbing and other outdoor goods

Details of Yodobashi

Company Name: Yodobashi Holdings, Inc.
Representative: Terukazu Fujisawa
Location: Tokyo, Japan
Business Description: Parent company of Yodobashi Camera, a retailer of electronics, audio/video devices, appliances, mobile phones, games, software, and daily goods

About Advantage Partners

Advantage Partners is a private alternative investment firm that provides services to private equity and other funds. Since our founding in Japan in 1992, Advantage Partners has built one of the strongest alternative asset platforms in Asia and we remain dedicated to nurturing portfolio companies into firms that remain resolutely competitive even after they have left our funds with a unique, consulting-based approach. Advantage Partners maintains offices in Tokyo, Hong Kong, Singapore and Shanghai.

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