

July 27, 2020

**Advantage Partners Organizational Updates**

We are pleased to share the following updates to the leadership structure at Advantage Partners ("AP"). As part of an ongoing plan to transition the firm from a founder led and managed business to one that is positioned for long-term growth and success beyond the founders' involvement, we continue to make adjustments to the governance and organization of the firm to reflect the needs of the firm today and into the future.

**1. Japan Buyout Head Appointment**

To further strengthen the activities of AP in the Japanese buyout market, Shinichiro Kita, Senior Partner, has been appointed to lead the Japan Buyout Organization. In addition, on July 15, 2020, Shinichiro was nominated to be a Representative Director of Advantage Partners, Inc., the main Japan entity of the Advantage Partners Group. Shinichiro will serve jointly with founder Taisuke Sasanuma, who continues to serve as a Representative Director, to continue to develop and expand the Japanese buyout market and support the success of portfolio companies.

Shinichiro joined Advantage Partners in 2003 and was promoted to Partner in 2006 and then Senior Partner in 2014. To date, he has overseen or participated in investments in 20 companies, contributing to both the growth of these investments and generating returns for the funds. Since the establishment of Advantage Partners Fund V Series Funds in 2015, Shinichiro has been a key decision maker for the funds as a member of the investment committee together with founders Taisuke Sasanuma and Richard Folsom.

Advantage Partners is a pioneer of private equity in Japan and raised its first Japanese buyout fund in 1997, since investing in 62 companies. In April 2020, AP established its sixth series of funds, Advantage Partners Fund VI, with total commitments of JPY85 billion. Shinichiro's appointment will bolster the firm's investment and portfolio company management activities and support further development and growth of Japanese companies and the economy and society at large.

### **Shinichiro Kita Background**

- Joined Advantage Partners in 2003
- Previously worked at Bain & Company Japan as a management consultant
- MBA from UC Berkeley (Haas School of Business) and undergraduate degree from The University of Tokyo in economics

## **2. Private Solutions (Inflexion)**

Noriatsu Furukawa, who leads the Advantage Partners Private Solutions ("APPS") strategy, which pursues significant minority investments in Japanese companies, was promoted to Partner in June 2020. Noriatsu also serves as a Director of Advantage Advisors Co., Ltd., the entity overseeing the APPS strategy.

In addition, Hideo Nagatsuyu, Senior Partner, who has since the Fund V Series Funds managed the Japanese buyout activities together with Shinichiro, will transition to spending a portion of his time on the investment activities of the APPS strategy. Hideo originally joined Advantage Partners in 1998 and has led a wide variety of investments, and his experience will be valuable in continuing to successfully execute APPS and achieving synergies across the APPS and buyout strategies.

### **3. Advantage Partners Corporate Governance**

Founders and Representative Partners Taisuke Sasanuma and Richard Folsom will continue to lead the overall activities of Advantage Partners, focusing on further creating value in and across all funds. Emmett Thomas, Senior Partner, will also continue to directly oversee the Asia Fund.

Richard Folsom will continue to serve as Managing Director of Advantage Partners (H.K.) Limited ("APHK"), the parent company of the Advantage Partners Group. In addition, Taisuke, Richard and Emmet will continue to serve as board members of APHK, and Koichi Nakajima of Tokyo Century Corporation will join as an outside director.

We believe these changes at Advantage Partners better position the firm to continue its growth and success as a unified group and entity.

-Advantage Partners (H.K.) Limited