



Capital Partners

**MEDIA RELEASE**

## **Sunrise Capital IV acquires BE FORWARD CO., LTD.**

Tokyo, Friday, 19 January 2024: CLSA Capital Partners is pleased to announce Sunrise Capital IV ("Sunrise IV"), today acquired a majority stake in BE FORWARD CO., LTD. ("BE FORWARD" or "Company"), a leading car exporter.

Sunrise IV, is a fund from CLSA Capital Partners that invests in established, mid-cap companies with strong growth potential in Japan. Since its establishment in 2004, BE FORWARD has been exporting and distributing various products, mainly focusing on used cars, to more than 200 countries and regions around the world in accordance with its philosophy of BE FORWARD (Bring to the forefront), Japanese quality and services to the world. The Company boasts an annual export volume of around 130,000 used cars. The Company's e-commerce site "beforward.jp" is widely recognized in emerging markets, especially in Africa, where it has established itself as one of Japan's top cross-border e-commerce sites with strong brand recognition.

Sunrise IV greatly values BE FORWARD's robust business model, track record and corporate culture centred around striving to be at the forefront. As well as the social significance of its business model which provides more affluent lifestyle products to people around the world. Going forward, Sunrise IV will collaborate with the Company to support its continued business growth and assist in strengthening the management structure to further enhance the Company's business.

Following the transaction there will be no material changes to BE FORWARD's management, business operations, company or brand names. The founder, Mr. Yamakawa, will continue to maintain his involvement both as a shareholder as well as the CEO of the Company. From this newly formed partnership, Sunrise IV aims to jointly pursue growth initiatives with Company management including Mr. Yamakawa and employees.

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### **About BE FORWARD**

BE FORWARD is an exporter and distributor of various products, mainly focusing on used cars, to more than 200 countries and regions around the world. It manages one of Japan's top cross-border e-commerce sites through its proprietary site, "beforward.jp".

For more information about BE FORWARD, please visit the following websites

<https://corporate.beforward.jp/company>

### **About Sunrise Capital**

Sunrise Capital, a Japan-dedicated private equity strategy of CLSA Capital Partners, capitalises on opportunities in the mid-cap buyout sector. Sunrise Capital has developed a unique *body-on* approach, which includes seconding professionals to assist portfolio companies in realising their growth potential, and supporting their overseas expansion through CLSA's global network. Sunrise Capital has raised approximately US\$1.5 billion to date and completed investments in approximately 50 companies including both standalone and follow-on investments since its establishment in 2006.

### **About CLSA Capital Partners**

CLSA Capital Partners is the asset management business of CLSA, Asia's leading capital markets and investment group. Established in 1995, CLSA Capital Partners manages a diversified range of strategies including private equity, real estate, credit and transportation and real assets. From eight offices across Asia-Pacific including Hong Kong, Singapore and Tokyo, the firm's experienced investment teams aim to generate attractive returns for clients while ensuring sustained value creation for portfolio companies and investment partners. For more information, visit [www.clsacapital.com](http://www.clsacapital.com). For more information about CLSA visit [www.clsa.com](http://www.clsa.com).

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