

Sunrise Capital closes Sunrise Capital IV at hard cap of US\$450 million

Tokyo – Thursday, 24 September 2020 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital's fourth fund, Sunrise Capital IV ("Sunrise IV") held its first and final closing on September 23, 2020. The fund, which was significantly oversubscribed, closed in four months at a hard cap of US\$450 million. Sunrise Capital, a strategy of CLSA Capital Partners, is a Japan-dedicated mid-cap private equity fund.

"We are very pleased with the overwhelming interest in Sunrise Capital from many prominent investors. The demand for Sunrise IV far exceeded the hard cap, which is a remarkable achievement amid the challenging macroeconomic and financial environment brought on by COVID-19. This is a strong testimony of investors' endorsement of the investment strategy of Sunrise Capital and of investors' appetite for opportunities in Japan." said Megumi Kiyozuka, President & Representative Director at CLSA Capital Partners (Japan) KK. "We would like to thank our investors for their commitment to Sunrise Capital. With this additional capital, we will continue to pursue our dedicated private equity strategy of acquiring well-established Japanese mid-cap companies with strong growth potential, and to focus on unique investment opportunities created by COVID-19."

Sunrise IV's investor base is comprised of leading financial institutions, including funds of funds, endowments, foundations and family offices from Japan, wider Asia, North America and Europe. In addition to commitments from a select group of new investors, Sunrise IV received strong support from existing investors, which accounted for 82% of the total number of investors committing to Sunrise IV.

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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 30 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. For more information about CLSA visit www.clsacom.

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