



Capital Partners

MEDIA RELEASE

Sunrise Capital III divests shareholding in House Partner Holdings Co., Ltd.

Tokyo – Wednesday, 1 September 2021 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital III (“Sunrise III”) has reached an agreement to divest its shares of House Partner Holdings Co., Ltd. (“House Partner”) to Tokyo Electric Power Timeless Capital Fund I, managed by Tokyo Electric Power Timeless Capital, Inc. (“Timeless”), a subsidiary of Tokyo Electric Power Company Holdings, Inc., on 1 September 2021. Sunrise III, a fund of CLSA Capital Partners, invests in established, mid-cap companies with strong growth potential in Japan.

Since investment and commencing a capital and business alliance with House Partner in August 2018, Sunrise III has assisted in enhancing the management structure and the realization of growth strategies for the past three years.

Specifically, Sunrise III achieved strong growth by helping strengthen the organizational structure of the holding company by hiring three C-level executives, enhancing recruiting and training of human resources, constructing an HR evaluation system, strengthening new store launch strategies and acquiring three additional peripheral businesses, including an interior design company. As a result of the commitment and collaboration of the House Partner management team and employees together with the Sunrise III team, the House Partner Group has steadily expanded its business scale and has successfully established a solid business model as a real estate rental agency and management company with extensive network in Chiba, Tokyo and Saitama prefectures.

The decision to transfer shares was made based on the judgment that welcoming Timeless as a new partner will enable the House Partner Group to achieve further growth in the future.

Sunrise III is committed to creating medium- to long-term value in its remaining portfolio companies.

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About House Partner

Established in 2002, House Partner is a localized full-service real estate-related services provider with 29 offices in Chiba, Tokyo, and Saitama prefectures with a 20 year history. Through its management efforts, House Partner has built a strong business model by combining its apartment rental business, which boasts a high contract rate, and its apartment management business, along with its building and repairs business which is supported by reliable relationships with property owners. House Partner was ranked the No.1 real estate services provider within the Greater Tokyo region excluding Tokyo in 2021 as well as No.1 real estate services provider within Chiba prefecture for twelve consecutive years from 2009-2020 according to the Zenkoku Chintai Shimbun, an industry publication. The ranking was compiled based on the number of apartment rental contracts executed during the year. For more information visit <https://www.h-partner.com/>

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.clsa.com.

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