



Capital Partners

MEDIA RELEASE

Sunrise Capital III divests shareholding in NHOSA Corporation

Tokyo, Friday, 31 March 2023: CLSA Capital Partners is pleased to announce Sunrise Capital III (“Sunrise III”) has today reached an agreement to divest its shares in the NHOSA Corporation (“NHOSA” or “Company”) to NSD Co., Ltd. (“NSD”), a listed IT services provider.

Sunrise III, a fund of CLSA Capital Partners, invests in established mid-cap companies with strong growth potential in Japan. NHOSA is one of Japan’s leading EHR system developers and provides the majority of its services to dental clinics throughout Japan. Sunrise III first invested in NHOSA in March 2018.

For the past five years Sunrise III has assisted NHOSA in the execution of various business growth strategies including the enhancement of the Company's management infrastructure. As a result of the collaboration between NHOSA management, employees, and the Sunrise III team the Company has steadily expanded its business scale. The Company has now strengthened its position as the top player in the provision of dental EHR systems to the industry.

The decision to transfer shares to NSD will ensure NHOSA can continue on its growth trajectory and reach its full potential. Sunrise III remains committed to creating medium to long term value in its remaining portfolio of companies.

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About NHOSA

NHOSA is a Tokyo headquartered specialized EHR system developer providing services to dental clinics. The Company researches and develops, manufactures, distributes and provides maintenance services of medical information processing systems as an OEM supplier. For more information visit <http://www.nhosa.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 40 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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