



Capital Partners



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## **Sunrise Capital III acquires Ecolo Holdings Co., Ltd.**

Tokyo – Friday, 21 December 2018 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital III (“Sunrise III”) has acquired Ecolo Holdings Co., Ltd. (“Ecolocity” or “Company”), a leading nationwide full-service coin parking lot operator predominantly operating through its subsidiaries such as Ecolocity K.K. The transaction was completed on Wednesday, 19 December 2018. Sunrise III is a CLSA Capital Partners fund that invests in established, mid-cap companies with strong growth potential in Japan.

Sunrise III will acquire 100% of the shares of Ecolocity and the current President and CEO Mr. Masaru Inoue will continue to manage the business following the transaction. There will be no material changes to the Company’s business operations.

Established in 1996, Ecolocity operates and manages time-charge coin parking lots under the brand name “Ecolopark” as well as monthly contracted parking lots. As of December 2018, the Company manages approximately 3,500 coin parking lots nationwide with a strong footprint in the Greater Tokyo area.

Sunrise III believes there are considerable growth opportunities in the coin parking lot industry. Demand for time-charge coin parking lots is expected to remain strong since they are an important aspect of transport infrastructure for drivers, especially in the Greater Tokyo area.

Over the years, Ecolocity has developed a high level of trust with parking lot customers and real estate owners. The Company has also achieved strong growth by maximizing its steady parking lot location acquisition and development capabilities. Sunrise III will combine the Company’s strengths with Sunrise III’s expertise gained through assisting well-established mid-cap companies to pursue further growth.

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### **About Ecolocity Group**

The Ecolocity Group is headquartered in Tokyo and operates and manages time charge coin parking lots under the brand name “Ecolopark”, as well as monthly contracted parking lots nationwide.

Established in 1996, the Company has consistently expanded the number of parking lots under management and as of December 2018, manages approximately 3,500 parking lots nationwide.

For more information about Ecolocity Group visit <http://www.ecolocity.co.jp/>

### **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’s unique features include an extensive “body-on” approach, which includes seconding professionals to assist portfolio companies in realising their growth potential, and support with overseas expansion through CLSA’s global network. Sunrise Capital has raised approximately US\$1 billion to date and completed investments in 17 companies 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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