

**JOINT MEDIA RELEASE**

**Sunrise Capital III acquires Earth Technology Co., Ltd.**

Tokyo – Monday, 4 May 2020 – CLSA Capital Partners, the asset management business of CLSA, is pleased to announce that Sunrise Capital III (“Sunrise III”) has acquired Earth Technology Co., Ltd. (“Earth Technology” or “Company”), a leading bilingual IT services provider in Japan. The acquisition was completed on 30 April 2020. Sunrise III, a fund of CLSA Capital Partners, invests in established, mid-cap companies with strong growth potential in Japan.

Driven by its corporate slogan, “English × IT Drives Business Growth”, Earth Technology is renowned for providing high quality bilingual IT services in Japanese and English. Engineers proficient in English are a scarce resource in the IT industry in Japan, despite increasing demand for engineers with specialised skills and English speaking capabilities led by accelerated globalisation. The Company has demonstrated stable growth since its inception by supplying bilingual engineers and contributing to the development of the Japanese economy. Earth Technology maintains one of the largest labour forces of bilingual engineers in the IT industry in Japan, with approximately 300 engineers as of December 2019. The Company currently operates from offices in Tokyo, Osaka and Sapporo, and plans to open new offices in Nagoya and Fukuoka this year to further enhance growth. In addition, Earth Technology was designated as a “Consulting Partner” by Salesforce.com Inc. in September 2019 and has started providing new cloud solutions to its clients.

Following the transaction, Earth Technology’s President, Mr Akio Tanikawa, will transition to Non-Executive Chairman, and Mr Tatsuya Noshiro, Executive Vice President, will be promoted to President. Despite Sunrise III’s acquisition of a majority stake in the Company, there will be no material changes to Earth Technology’s management team, company name and business operations. Sunrise III will assist in achieving further growth by providing support to the Company on various aspects of the business such as streamlining and enhancing the organisational framework, strengthening sales capabilities, assisting in the recruiting processes and enhancing its branding strategy.

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**JOINT MEDIA RELEASE****About Earth Technology**

Earth Technology is headquartered in Tokyo and is renowned for providing high quality bilingual IT services through its bilingual engineers under its corporate slogan, “English × IT Drives Business Growth”. Since its inception in 2013, the Company has steadily increased the number of newly acquired contracts and bilingual engineers and as of December 2019, maintains one of the largest labor forces of bilingual engineers in the IT industry with approximately 300 engineers.

For more information about Earth Technology please visit <https://www.tech-earth.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 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 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](http://www.clsacapital.com). For more information about CLSA visit [www.clsa.com](http://www.clsa.com).

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