



Sunrise Capital III divests shareholding in Ecolocity Co., Ltd.

Tokyo, Monday, 8 May 2023: CLSA Capital Partners is pleased to advise that Sunrise Capital III (“Sunrise III”) divested its shares in Ecolocity Co., Ltd. (“Ecolocity” or “Company”) to a special purposes company owned by funds served by Advantage Partners (“AP Funds”).

Sunrise III, a fund of CLSA Capital Partners, invests in established mid-cap companies with strong growth potential in Japan. Sunrise III first invested in Ecolocity, a nationwide coin parking lot operator, in December 2018.

For the past four years Sunrise III has assisted Ecolocity in developing high-profile parking lots that pioneer cashless payment systems and the use of digital signage. Furthermore, Sunrise III has contributed to an improvement in the Company's management structure and assisted the Company in achieving its business growth strategies. Growth has been achieved by strengthening the Company's organizational structure, and enlarging the role of human resources to support expanding regional business and the establishment of new offices.

As a result of the collaboration between Ecolocity management, employees, and the Sunrise III team, the Company has steadily expanded its business scale. Drawing on its IT capabilities the Company has streamlined and digitized its business processes enabling it to establish a unique position within the coin parking lot industry.

The decision to transfer shares to AP Funds will ensure Ecolocity can continue on its growth trajectory and reach its full potential. Sunrise III is committed to creating medium- to long-term value in its remaining portfolio companies.

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About Ecolocity

Ecolocity 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 2022, manages approximately 4,200 parking lots nationwide.

For more information about Ecolocity 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 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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