



November 10, 2014

J-STAR Co., Ltd.  
Gregory Hara  
President & Representative Director

### Announcement of Share Acquisition of Nurse Call and Kairos

This is to announce that our wholly managed and operated investment fund, J-STAR No. 2 Investment Limited Partnership, has acquired a majority of the outstanding shares of Nurse Call (headquarter: Nagoya, company representative: Mr. Tadashi Takahashi) and Kairos & Company (headquarter: Kanagawa, company representative: Mr. Tadashi Takahashi).

Nurse Call, founded in 2002 by the current chairperson, Ms. Toyomi Yoshida, operates two nursing care service stations in Nagoya, establishing highly-skilled terminal care services dedicated to later-stage cancer patients and intractable disease patients like ALS.

Kairos, founded in 2013 by Mr. Takahashi, develops “family hospice” business, operating two nursing care service stations and one hospice facility in Kanagawa.

Both companies are the local pioneers of hospice care services at home, drawing attention from healthcare industry in Japan where bed capacity in hospitals and social welfare resources are anticipated to be insufficient for rapidly aging population. Through the investment into both companies and combining their operational know-hows, J-STAR will support to develop and promote new business model, continuously providing high-quality services all over Japan.

In approaching these investments, we enlisted KPMG healthcare, KPMG AZSA, KPMG tax corporation (Nurse Call), YUSEI Audit & Co., and Tokyo Marunouchi Law Office (Both). We financed a part of the acquisition capital from Tokyo Star Bank, Ltd.

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J-STAR Co., Ltd. (<http://www.j-star.co.jp/en/>)

Founded in 2006 as independent Japanese firm, J-STAR is mainly involved in private equity investments for private companies. Management rights are acquired from the company to undertake management buyout (MBO) investments that improve corporate value. J-STAR has the following three standards for investment: (1) a superior management team and staff, (2) ample potential for increasing added value through the contributions of fund managers and (3) a uniqueness / superiority of market status and business models. Following these standards, we focus on companies with a corporate value ranging from 3 billion yen to 10 billion yen. Since its founding, J-STAR invested in more than 20 transactions in various industries such as consumer goods, B to B/B to C service, Healthcare, Environment, and Manufacturing.