

Acquisition by MWT HOLDINGS CO., LTD

We are pleased to report that MWT HOLDINGS CO., LTD (a portfolio company of Funds that J-STAR provide investment-related services (*1), the “MWT”) executed a definitive agreement to purchase Digital Life Business (planning, manufacturing and sales of earphone and headphone) and Solution Business (Digital Life Business combined with AI/IoT Technologies) from Onkyo Home Entertainment Corporation (Headquarters: Higashi-Osaka Shi, Osaka; President: Munenori Otsuki; URL: <https://onkyo.com/>) and Onkyo Sound Corporation (Headquarters: Higashi-Osaka Shi, Osaka; President: Yukio Miyata) through OTOMOA Corporation, a company MWT is going to newly investing.

(*1) J-STAR Co., Ltd. provides investment-related services including investigation, investment opportunity introduction, or support for portfolio companies to the Funds (J-STAR No.3 SS, LP, etc.), respectively.