



October 15, 2024

J-STAR Co., Ltd.

Acquisition of Shares in Sapporo Bike Ashiba Co., Ltd.

We are pleased to announce that J-Step Holdings Co., Ltd. ("J-Step HD"), in which a fund (*1) to which we provide investment-related services has made a capital investment, has acquired shares in Sapporo Bike Ashiba Co., Ltd. (Head Office: Sapporo, Hokkaido; Representative: Shigemitsu Takagi; URL: <https://www.bi-ke.com/>; hereinafter "Sapporo Bike").

Founded in 1986, Sapporo Bike operates in the Central and Southern Hokkaido areas, providing scaffolding construction and management, as well as rental and sales services for temporary materials. It is a major player in the Central Hokkaido area, similar to Safety Step Co., Ltd. (Head Office: Sapporo, Hokkaido; Representative: Shigemitsu Takagi; URL: <https://ashibaya.com/>; hereinafter "Safety Step (Sapporo)"), a subsidiary of J-Step HD. Additionally, Sapporo Bike has unique offerings that Safety Step (Sapporo) does not, such as the operation of the Hakodate branch, scaffolding construction for high-rise buildings using next-generation scaffolding, and safety management outsourcing services.

While the demand for renovation and refurbishment of residential, commercial, and public buildings is expected to grow, the aging workforce of skilled craftsmen, who are the backbone of the industry, continues to progress. As a result, the need for the efficient and high-quality services offered by each company is expected to increase significantly in the future.

J Step HD will pursue a growth strategy through capital and business alliances with major local companies in the same industry nationwide.

Additionally, J-STAR Co., Ltd. will support J Step HD and its partner companies in optimizing operations and strengthening management systems, aiming for further growth alongside the current management teams while leveraging each company's strengths.

(*1) J-STAR Co., Ltd. provides investment-related services to J-STAR No.5-A, LP, etc. directly or via subsidiaries, such as due diligence and recommendation of investment opportunities, and target company management support.

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