



November 8, 2024

J-STAR Co., Ltd.

Investment by Shift Holdings Co., Ltd. in Senoo Sangyo Group

We are pleased to announce that our investment-related services fund (*1) has made an investment in Senoo Sangyo Group (Headquarters: Fukuoka City, Fukuoka Prefecture; Representative Director: Akira Senoo; URL: <https://senoosangyo.jimdofree.com/>) through Shift Holdings Co., Ltd. (hereinafter “Shift HD”), which oversees Tokuyama Shokai Co., Ltd. (hereinafter “Tokuyama Shokai”). and Eco-Clean Co., Ltd. (hereinafter “Eco-Clean”).

Established in 2004, Senoo Sangyo Group is a demolition company based in the Kyushu region. With a solid customer base built over many years and a robust training system, the company employs numerous certified professionals, including Class 1 Civil Engineering Works Managers. Additionally, Senoo Sangyo has established strong trust with clients and industry peers alike by hosting events like the "De-1 Grand Prix," a competition showcasing demolition skills for contractors across the country. As the demand for demolition services grows with the aging of buildings, there is a limited number of providers capable of high-level demolition work due to workforce shortages and an aging population. This has led to an increasing demand for Senoo Sangyo Group’s advanced technical capabilities.

Shift HD owns over 100 construction machines, including large-scale equipment exceeding 200 tons, and has Tokuyama Shokai, a company specializing in large-scale specialized demolition, under its umbrella. Shift HD aims to grow its group through M&A activities. By welcoming Senoo Sangyo Group into the group, Shift HD plans to expand its service areas and demolition capabilities, leverage shared resources such as heavy machinery and personnel, and enhance operational efficiency through IT utilization. This integration will help drive further business growth for Shift HD.

We will continue to support the collaboration between both companies and strengthen Senoo Sangyo Group's management structure. At the same time, we are considering the possibility of bringing new companies into Shift HD in the future, and we remain committed to providing ongoing support.

(*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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