

Announcement of sale of share of Yokomo Co., Ltd.

Next Capital Partners ("NCP") is pleased to announce that Next Capital Partners Investment Limited Partnership No3 managed and operated by NCP sold its entire shares in Yokomo Co., Ltd. ("Yokomo") to forest Inc. ("forest") today.

Since the investment in October 2019, we have been working with Yokomo's management team to promote measures that will enhance corporate value, such as strengthening the business foundation, promoting overseas expansion, expanding the product lineup, and renovating the radio-controlled arena.

By becoming an affiliated company of forest with strengths in digital marketing and overseas sales, NCP decided to transfer its shares, judging that Yokomo could leverage its cultivated technical expertise and brand power to achieve further growth and development both domestically and internationally.

NCP will continue to strive to enhance corporate value and contribute to the revitalization of the regional economy and the Japanese economy by providing equity investment and hands-on support to mid-sized companies, small and medium-sized enterprises.

[Overview of Yokomo]

Company Name	Yokomo Co., Ltd.
Representative	Hisao Tateishi, Representative Director
Location	4385-2 Yatabe, Tsukuba City, Ibaraki Prefecture
Business Profile	Manufacture and wholesale of radio-controlled car models,
	operation of a radio-controlled car race track, and rental of
	radio-controlled cars.

[Overview of forest]

Company Name	forest Inc.
Representative	Shingo Yuhara, Representative Director CEO
Location	Theatre Jinnan Office Bldg.6F, 1-4-9 Jinnan, Shibuya-ku, Tokyo
Business Profile	Investment in Japanese brands and realization of growth.

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