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FOR IMMEDIATE RELEASE:

Integral Announces Capital Participation in MBO of TBI Co., Ltd.

Integral 1 Limited Partnership, an investment fund operated and managed by Integral Corporation, and Integral 2 Limited Partnership, an investment fund operated and managed by Integral Partners Corporation (collectively “Integral”) are pleased to announce that Integral have made a capital participation in MBO of TBI Co., Ltd. (referred to as “TBI” hereafter).

TBI is a Japanese-style bar chain, so-called a “*izakaya*” chain, which operates 78 *izakaya*-bars as of September 2013 throughout the country, especially in the Tokyo metropolitan area. The company name TBI stands for “Total Business Institute,” which suggests that the company is a school to study business, and the high motivation of its employees has made it possible for the company to operate efficiently. The company continues to establish new brands and develop its business rapidly by opening *izakaya*-bars that are most suitable to each area, be it a business area or a suburban area, in order to attract many customers, while also remaining as a pioneer in the field of *izakaya*-bars that make good use of the Internet and Web advertising. As a result, the company has a unique and profitable model for operating *izakaya*-bars, as is proven by the fact that it has achieved remarkable growth, reaching sales of 10 billion yen within ten years since it was established. The founder of the company, Bhatta Bhaban, who is originally from Nepal, came to Japan as a student and established the company with his strong leadership. Eventually, a management team has been formed with executives who share the mindset of seeing TBI as a school to study business, and the entire company is working together to grow further in the years ahead.

Integral has decided to make a capital participation in the MBO of TBI and support the business operations of TBI by providing human resources for management when necessary using the “i-Engine function,” in order for the company to achieve further growth and development.

The company’s founder, shareholder and manager, Bhatta Bhaban, will continue to lead the general management of the company as representative director and, with all the executives and employees, will achieve the further growth and development of the business.



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About Integral

Integral (Representative Directors: Nobuo Sayama, Reijiro Yamamoto) was founded in September 2007 as an independent Japanese private equity company investing in listed and unlisted companies in Japan. “Integral” stands for “integral calculus—accumulation over time” meaning that the company will strive to establish a relationship of highest trust with the management of invested companies, and will aim to accumulate the highest wisdom over time. Integral makes equity investments from a long-range perspective through its unique “hybrid investment” approach, utilizing both principal and fund money for investment. Subsequent to investment, the company will provide optimal support in terms of management and finance through the “i-Engine” corporate value enhancement team, and will collaborate with the invested company sharing the same objectives and time horizon and seeing eye-to-eye with its management. Integral aspires to be a trusted investment fund, contributing to society through the success of the invested companies.