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FOR IMMEDIATE RELEASE:

Integral Announces Investment in Shinwa Co., Ltd.

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 has purchased shares of Shinwa Co., Ltd. (“Shinwa”) from existing shareholders.

Shinwa is the industry-leader in scaffolding equipment in Japan and a pioneer of wedge-type system scaffolding (“Catcher” series). Shinwa is a strong brand in the construction industry, known for safety, functionality, and economic efficiency. With growing demand for earthquake-resistant renovation and construction projects as well as projects related to the 2020 Tokyo Olympics, Shinwa’s future prospects are favorable. Shinwa plans to further grow their business by intensifying sales efforts in underdeveloped regions, expanding into international markets and establishing new business segments.

Integral will support Shinwa in developing their business by using its “i-Engine” function, which is Integral’s internal team of staff with business management/consulting experience.

Mr. Hiroshi Yamada will continue to serve as Representative Director of Shinwa, and Mr. Reijiro Yamamoto (Partner and board of Representative director of Integral Corporation) and Mr. Yoshihiro Hemmi (Partner and board of director of Integral Corporation) will support Shinwa as directors. Integral aims to increase Shinwa’s presence, both domestically and internationally by closely cooperating with Shinwa's executives and employees.

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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.