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FOR IMMEDIATE RELEASE:

### **Final Closing of Integral Fund III**

Integral Group is pleased to announce the successful closing of its third fund, Integral Fund III, at its hard cap of ¥73 billion of total commitment (including “Integral 3 Limited Partnership”).

The fundraise was oversubscribed and attracted substantial commitments from both existing and new investors, including many leading domestic and international investors such as pension funds, endowments, foundations, insurance companies, financial institutions and fund of funds.

Integral Group’s previous two funds, fund I closed in April 2010 at ¥11.2 billion and fund II closed in November 2014 at ¥44.2 billion, are performing strongly with Integral Group’s close involvement and support of the development of its portfolio companies in Japan. Integral Group has been able to identify a number of attractive investment opportunities and successfully reached the final close for Fund III within 2.5 years from the final close of its predecessor fund.

Integral Fund III will continue to pursue buyout opportunities that primarily promote the growth of mid-cap Japanese companies through investments in situations involving business succession, business turn-around, Management Buy Out, corporate spin-offs, and capital injection for growth. Integral Fund III will also consider investments in large-cap Japanese companies together with co-investments from domestic and overseas institutional investors.

#### 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.



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