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FOR IMMEDIATE RELEASE:

## **Notice of Completion of Investment in Sanden Retail Systems Corporation**

Integral Corporation is pleased to announce that SDRS Holdings Corporation (“SDRS HD”), a corporation which investment funds advised by Integral invest in, has acquired shares of Sanden Retail Systems Corporation (“Sanden RS”) from Sanden Holdings Corporation (“Sanden HD”, TSE 6444).

The current management team led by Mr. Masuya Mori, Representative Director and President of Sanden RS, will continue to lead the company’s development. Sanden HD holds a 20% voting right via an investment in SDRS HD.

Integral, together with the management and employees of Sanden RS, will aim to further grow the company’s business. Integral will support the company to strengthen its managerial functions as an independent company by providing management support through its “i-Engine” function.

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### **About Integral**

Integral (Representative Directors: Nobuo Sayama and 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.