



18th March 2021

FOR IMMEDIATE RELEASE:

Completion of Share Transfer of B.P.S. Corporation

Integral Corporation (“Integral”) is pleased to announce that Integral completed share transfer of all shares of B.P.S. Corporation (“BPS”) to Daiichi Kogyo Co., Ltd. (“Daiichi Kogyo”)

Since investments by Integral and Integral 1 Limited Partnership in January 2009, BPS, a leading manufacturer of inserter equipment that pack envelopes for invoices, direct mails and lottery tickets, has grown steadily by expanding its business operation and creating value for customers, holding the number-one market share position in Japanese inserter market. The customers of BPS include major printing companies, financial institutions, transfer agents, governmental organizations, and direct mailing companies.

After a series of discussions with BPS management, Integral concluded that it is the best for BPS to partner with Daiichi Kogyo, a leading player in its Conveyor System Business, and thereby grow sustainably as a pioneer in Japanese mailing business and maintain strong customer relationships.

Integral believes that BPS will further grow as a member of the Daiichi Kogyo group.

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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