

Press Release

February 25, 2014

New Horizon Capital Co., Ltd.

**NHC to Publish Book on Significant Role of Private Equity Funds
in Japanese Corporate Rehabilitation**

Japan's leading independent private equity fund, New Horizon Capital Co., Ltd. (Head Office: Nishi Shinbashi, Minato-ku, Tokyo, Chairman and President: Yasushi Ando, hereafter NHC), announced today the forthcoming publication of a book authored by Ando entitled, "*Why Private Equity Fund can Succeed Japanese Companies' Corporate Rehabilitation*", which is to be published February 27.

The book is based on the author's desire to encourage the understanding of Japanese public regarding private equity funds (PE funds) and their role as a catalyst between industries and capital markets, which is little known in Japan. The book describes a variety of successful cases. Ando would like Japanese business owners and leaders to recognize PE funds as their partner in rebuilding and creating values of their companies.

Ando comments that, "I strongly hope the book will encourage those Japanese company managements that are in difficulty to rebuild and grow their businesses with PE funds in a friendly, cooperative manner. We will continue to promote and provide positive capital cycles to NHC investors based on successful recovery and growth of the companies in which they invested."

Ando is the current director of the Japan Association of Turnaround Professionals, the officer of the Japan Association of Corporate Directors, and a member and advisor on a number of ruling Liberal Democratic Party committees. He has been contributing articles to a series called "a True Financial Nation" carried in the online magazine *DIAMOND online*.

Book Information:

Title: "*Why Private Equity Fund can Succeed Japanese Companies Corporate Rehabilitation*"

Launch: February 27, 2014

Author: Yasushi Ando

Publisher: Gentosha Media Consulting Inc.

Price: 740 yen (tax excluded)

NHC is a top-tier Japanese PE fund targeting mid- to small-cap buyout deals with approximately 12 years of experience and a cumulative AUM of 230 billion yen. It was spun off from Phoenix Capital, which had been founded by Ando. NHC has been managing two funds since its foundation and eight funds in total as Phoenix Capital and NHC.

The NHC team has an excellent equity investment track record of 27 firms, including Mitsubishi Motors Corporation, Teac Corporation, Tokyu Construction, Fudo Construction, Seikitokyu Kogyo, Ichida, Tsumura, and Housetec. NHC's record includes more than 80 firms when debt investment transactions are included. NHC is currently working with a variety of institutional investors, including banks, and on the third close of its second fund, "NH-2" (expected AUM: 17-20 billion yen), scheduled for the end of March.

For inquiries and further information, please contact:
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