

For Immediate Release

February 27, 2015

New Horizon Capital Co., Ltd.

**NHC Invests in TACHIKICHI, Renowned Kyoto-based Ceramics Retailer  
Rebuilding Global Brand and Aggressively Expanding Overseas Market**

New Horizon Capital (Head Office: Minato-ku, Tokyo; Chairman and President: Yasushi Ando; hereafter “NHC”), a Tokyo-based private equity fund, announced today that it has officially decided to invest in TACHIKICHI Corp. (Head Office: Kyoto-city, Kyoto; CEO: Takayuki Okada; hereafter “TACHIKICHI”), to support its business revitalization and growth. The investment, made from NHC’s second fund, “NH-2,” is expected to total 1.1 billion yen.

TACHIKICHI, established in Kyoto in 1752, has consistently supported the traditional ceramics culture of Japan for more than 260 years. Although the brand has enriched Japanese home lives, sales of TACHIKICHI declined due to drop in department sales, shifts in consumer preference in plates and utensils, and most recently by a shortage of capital. In addition, failure to take action to keep abreast of changes in its internal and external environments, including competition from foreign ceramics products accelerated the decline.

After investing, NHC is planning to re-establish TACHIKICHI as a global-level brand that can be shared by its employees and customers. NHC will aim to 1) reinvigorate the working environment and motivate company employees, 2) re-examine its loss-making business sections, and 3) re-establish merchandise and marketing strategies. Moreover, NHC will proactively aim to revise TACHIKICHI’s Internet selling strategy and promote its business expansion in overseas markets, capturing the global high interest in traditional Japanese culture.

Regarding the reason for NHC’s decision to invest in TACHIKICHI, Chairman and President Yasushi Ando remarked that, “It is because we would like to keep the Japanese ceramics tradition and culture, consumers have long loved, by revitalizing a deeply rooted traditional brand. There are numerous famous ceramics producers throughout Japan under the TACHIKICHI brand. If its business further deteriorates, it is likely to seriously impact pottery and ceramic artists. Therefore, revitalization of TACHIKICHI brings great benefits to a number of people, including producers, traders and consumers; we have decided to invest because we think we are the only ones who can do so under our mission to support Japan’s growth.”

**【About NHC】**

NHC is a top-tier Japanese PE fund targeting mid- to small-cap buyout deals with approximately 13 years of experience and a cumulative AUM of 250 billion yen. It was spun off of Phoenix Capital, which was founded by Yasushi 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 30 firms, including Mitsubishi Motors Corporation, Teac Corporation, Tokyu Construction, Fudo Construction, Seikitokyu Kogyo, Ichida, Tsumura, and Husetec. NHC's record includes more than 90 firms, including 30 equity investments.

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