

# THE LONGREACH GROUP

## **The Longreach Group announces close of debut funds at Yen 82.5 billion / \$ 750 million**

[Hong Kong/Tokyo, 24 April 2006] The Longreach Group (“Longreach”), today announced that it had completed the successful final close of its two debut funds, Longreach Capital Partners 1, L.P. and Longreach Capital Partners Ireland 1, L.P. (the “Funds”).

The Funds closed with aggregate capital commitments at the fundraising hard cap limit of Yen 82,500,000,000 / \$750,000,000<sup>1</sup>. The Funds are principally focused on Japan related, control oriented, private equity investments, with particular focus on buy-outs in the established technology and financial services sectors and value opportunities driven by unstable shareholdings.

Commenting on the close, Longreach Group Chairman and Partner Mark Chiba said, “We are pleased to have closed the Funds at the hard cap limit with commitments from a high quality global investor base. The Funds’ size, combined with co-investment appetite from our Limited Partners and other investment partners, enables us to execute our investment strategy, especially in relation to larger strategically driven buy-out opportunities in Japan.”

The Funds’ final close was effective as at 31 March 2006. Denning & Company LLC acted as Exclusive Placement Agent for the fundraising.

- Ends -

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### **Background on The Longreach Group**

The Longreach Group is an investment firm established in October 2003 to focus on investments in strategically driven private equity opportunities. The distinctive proposition behind Longreach is to create exceptional investment opportunities focusing on the Asian and Japan region, by matching relationship reach and local cultural effectiveness with globally benchmarked and competitive returns. In developing this approach, Longreach is focused on strategically driven private equity investments as its signature investment style.

The long-term objective of Longreach is to become a pre-eminent investment firm in Asia, as measured by financial performance, execution capabilities and reputation.

The Longreach Group Companies include Longreach Management Corporation Cayman and Longreach Management Corporation Ireland which are Cayman Islands companies, The Longreach Group Limited, which is based in Hong Kong, and The Longreach Group, Inc. which is based in Japan. The Longreach Group, Inc. collects and analyses data and information concerning the Japanese and Asian markets and assists The Longreach Group Limited in identifying potential investment opportunities.

Longreach’s senior members are Mark Chiba (Group Chairman and Partner, The Longreach Group), Yasuyuki “Yaz” Miyoshi and Masamichi Yoshizawa (Representative Directors and Partners, The Longreach Group, Inc.). Members of Longreach’s Advisory Board include: Douglas N. Daft, Yoshihiko Miyauchi, Sanford Robertson, Sir David Scholey, and Yoshinori Yokoyama. Refer to following page for member details.

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<sup>1</sup> The Funds have accepted commitments both in Japanese Yen and US dollars. Commitment amounts are translated at a Yen/\$ exchange rate of 110 to determine fund sizing.

# THE LONGREACH GROUP

## Longreach Members

**Mark Chiba, Group Chairman and Partner, The Longreach Group.** Prior to joining Longreach, Mr. Chiba was President and Chief Executive Officer of UBS Securities Japan Limited (UBS), and a member of the UBS Investment Bank Global Management Board. He also led the Investment Banking Division at UBS Japan from 1999, overseeing an increase in M&A and capital markets revenues and market shares for the firm. Prior to this he worked for UBS in Hong Kong and Australia, specializing in financial institutions advisory and capital raising. Mr. Chiba is a Rhodes Scholar and, previously, worked in the M&A Department of leading Australian law firm Blake Dawson Waldron.

**Yasuyuki “Yaz” Miyoshi, Representative Director and Partner, The Longreach Group, Inc.** Mr. Miyoshi joined Longreach from Merrill Lynch Japan where he was Managing Director, Head of Restructuring Advisory. He has extensive experience in corporate restructuring both in the United States and Japan and has played key roles in transactions like the U.S. Chapter 11 restructuring of Federated Department Stores, and more recently the corporate reorganization of Taisei Fire and Marine Insurance Co., Ltd. Mr. Miyoshi is a trustee of the Japanese Association for Business Recovery, and a managing trustee of the Japanese Association of Turnaround Professionals. Mr. Miyoshi has also held various management positions in capital markets, structured and leveraged finance. He combines global market expertise with in-depth knowledge of the Japanese corporate environment. He started his career at Sumitomo Bank.

**Masamichi Yoshizawa, Representative Director and Partner, The Longreach Group, Inc.** Mr. Yoshizawa joined Longreach from Morgan Stanley Japan. As Managing Director, Head of Technology Investment Banking, at Morgan Stanley Japan, he developed the Firm's Japan technology banking franchise and advised on a number of high-profile transactions, including two of the largest IPOs globally in 2003 – NEC Electronics and Seiko Epson. Mr. Yoshizawa also brings considerable understanding and knowledge of both Japanese business practices and values, and a proven track record in managing complex international financial advisory and capital-raising transactions. Previously he worked as Managing Director and head of the Tokyo office of Robertson, Stephens & Company. He started his career at Sumitomo Bank.

## Advisory Board

- Douglas N. Daft:** Former Chairman and CEO, The Coca-Cola Company  
Various Directorships including Wal-Mart Stores, and The McGraw Hill Companies  
Member of the European Advisory Council for N.M. Rothschild & Sons
- Yoshihiko Miyauchi:** Chairman and CEO, Orix Corporation  
Various Directorships including Sony, Fuji-Xerox and Aozora Bank
- Sanford R. Robertson:** Former Founder and Chairman, Robertson, Stephens & Co.  
Managing Partner of Francisco Partners
- Sir David Scholey:** Chairman, Close Brothers Group plc  
Former Executive Chairman S.G. Warburg Group plc  
Various Directorships including Chubb Corporation and Anglo American plc  
Member of the International Advisory Board of Mitsubishi Corporation
- Yoshinori Yokoyama:** Former Head of McKinsey Japan  
Director, Orix Corporation  
Auditor, the Industrial Revitalization Corporation of Japan