Translation of the Japanese press release

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September 27, 2016

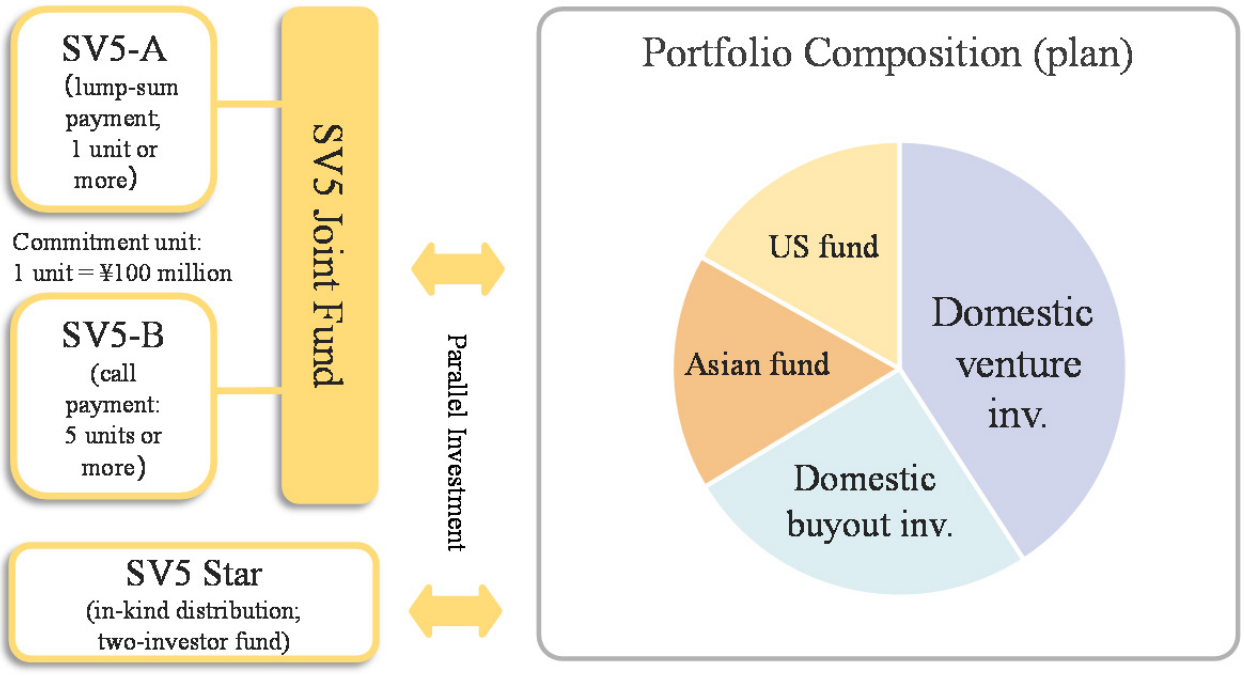
Announcement Regarding Establishment of a New Fund

JAFCO Co., Ltd. has announced that the first closing of JAFCO SV5 Fund ("SV5") took place on September 26, 2016.

SV5 is JAFCO's new flagship fund, following JAFCO SV4 Fund (total fund size: ¥60 billion) launched in 2013. SV5 will mainly invest in domestic ventures and also in domestic buyout deals and ventures in Asia and the United States.

Based on our track record and the success of the highly selective, intensive investment strategy, we have raised ¥41 billion primarily from existing investors (mainly major institutional investors and business corporations) at this point. With plan to raise a maximum of ¥65 billion, we will continue to accept new investors until November 2016.

JAFCO has over 40 years of experience in tiding over difficulties with entrepreneurs, based on which it has built up expertise and an extensive network. We will commit all our resources to SV5 to create companies that would spur a revolution in the next generation business arena.



[Official fund name]

SV5-A	: JAFCO SV5-A Investment Limited Partnership
SV5-B	: JAFCO SV5-B Investment Limited Partnership
SV5 Star	: JAFCO SV5-Star Investment Limited Partnership
SV5 Joint Fund	: JAFCO SV5 Investment Limited Partnership

(JAFCO is the General Partner of above funds.)