Translation of the Japanese press release

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JAFCO Group Issues INTEGRATED REPORT 2024

Enhanced Content Including Details on Scenarios for Achieving the Basic Policy for Enhancing Corporate Value and Governance Dialogue with Newly Appointed Independent Director, Along with More Simple Formatting

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo; Keisuke Miyoshi, President & CEO; hereinafter referred to as "JAFCO") hereby announces the release of the JAFCO INTEGRATED REPORT 2024, available on its corporate website as of today. In addition to presenting specific target levels and progress on the Basic Policy for Enhancing Corporate Value announced in December 2022, this year's report also provides detailed insights into JAFCO's business domains—venture investment and buyout investment—along with an in-depth look at the market environment. In terms of formatting, we have reduced the volume and streamlined the structure through linkage of the report with the corporate website, making it clearer and more accessible for readers.



The report is issued with the aim of fostering deeper understanding among shareholders and investors regarding the social value that JAFCO has hitherto generated, its business models underpinning value creation, and its future growth orientation. JAFCO will persist in its efforts to enhance sustainable corporate value through continuous investment activities aimed at realizing its Purpose of "Fueling perpetual growth; investing in bold visions."

■ JAFCO INTEGRATED REPORT 2024

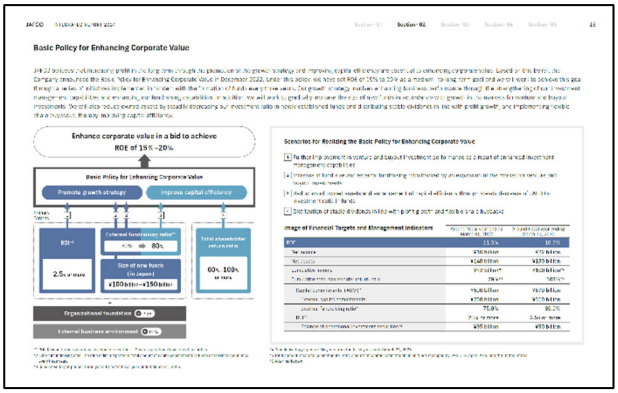
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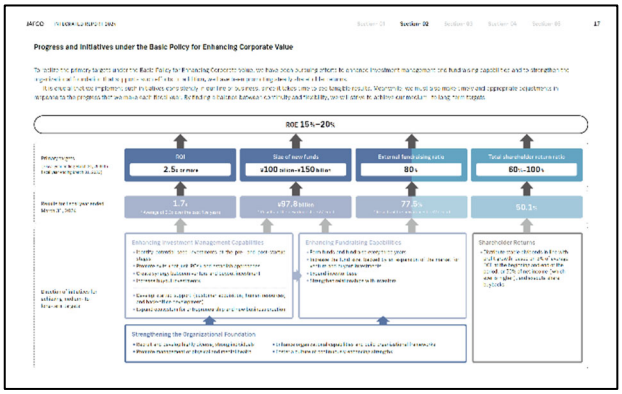
■ JAFCO Group IR information

https://www.jafco.co.jp/english/ir/

■ Key points of JAFCO INTEGRATED REPORT 2024

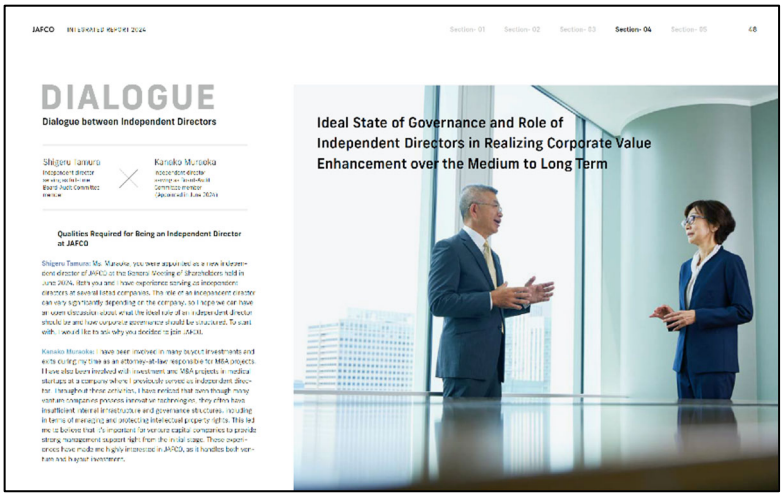
<Scenarios for realizing the Basic Policy for Enhancing Corporate Value and its status of progress>





The report discusses scenarios for realizing the Basic Policy for Enhancing Corporate Value announced in December 2022 and its progress in the fiscal year ended March 31, 2024. It also introduces the direction of initiatives for achieving medium- to long-term targets from the perspective of JAFCO's sources of value—investment management capabilities, fundraising capabilities, and organizational foundation—and shareholder returns.

<Dialogue between independent directors>



The report also includes a dialogue between Shigeru Tamura, an independent director and full-time Board-Audit Committee member, and Kanako Muraoka, an independent director and Board-Audit Committee members who was newly appointed at the General Meeting of Shareholders held in June 2024. The two exchange their views on the role of independent directors at JAFCO, the functions of the Nomination and Renumeration Committee, and efforts related to CEO evaluation.