



## Press Release

### **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.

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For further information, please call: Gavin Anderson Hayden/Hattori:

+81-3-5404-0640

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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.



## **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.