



## Press Release

### Longreach announces agreement to acquire Caffè Veloce

**[Tokyo / Hong Kong, 7 January 2020]** The Longreach Group (“Longreach”) today announced that it has reached agreement with the seller to purchase its shares of the Chat Noir Company (“Chat Noir”).

Chat Noir is one of the leading coffee shop chains in Japan, established in 1965. Chat Noir is a well-known and positioned brand, operating more than 190 stores across Japan mainly under the brand of “Caffè Veloce”, a self-service style cafe.

Longreach considers this to be an exciting investment opportunity with a clear business growth path, well positioned in the premium coffee store market segment in Japan. Longreach also will accelerate Chat Noir’s growth through the enhancement of a variety of menu items, new marketing campaigns and via new store expansion to regional markets in Japan. Longreach has extensive experience in the coffee shop and restaurant chain business sector, including through its ownership of Kohikan, the second largest full-service coffee shop chain in Japan, and of Wendy’s First Kitchen, a highly recognized quick service restaurant chain.

The investment reflects a Longreach core investment focus on acquiring and adding value to high potential companies in the specialty consumer business sector.

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**Background on The Longreach Group (URL: <http://www.longreachgroup.com/>)**

The Longreach Group is an established independent private equity firm with offices in Hong Kong and Tokyo. The firm focuses on Japan and related Greater China control buyouts in the mature industrial and technology, consumer, business services and financial services sectors. The firm manages three Funds which have accumulated approximately US\$2.1 billion of committed limited partner and co-investment capital and has a strong track record of portfolio company value creation and realizations.

The Longreach Group Companies include the funds that serve as the investment companies, The Longreach Group Limited, which is based in Hong Kong, and The Longreach Group, Inc. which is based in Tokyo, 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.