

20th June, 2023

WM PARTNERS Co., Ltd.
Alternative Investment Capital Limited

Announcing the Completion of the Investment in One Capital I L.P.

WM PARTNERS Co., Ltd. (President: Yasuo TOKUNAGA, Head Office: Chiyoda-ku, Tokyo, "WM") and Alternative Investment Capital Limited (President: Reiji SAMURA, Head Office: Chiyoda-ku, Tokyo, "AIC") announced that Japan Private Equity Opportunity 2021 Investment Limited Partnership ("JEPOF2021"), which jointly operated by WM as a general partner and AIC as its investment adviser, completed the secondary investment in the interest of One Capital Investment I LP (the "Fund"(*1)) from an existing LP investor.

(*1) The Fund is managed by One Capital LLP.

WM along with AIC, established JEPOF2021 on September 30, 2021, for the purpose of investing in "LP Secondary," which is the secondary acquisition of limited partnership interests of private equity funds ("LP Secondary"), from existing LP investors such as financial institutions and operating companies. JEPOF2021 provides adequate liquidation opportunities to domestic investors and offers flexibility in fund management to fund managers of PE funds, thereby contributing to the further development of the domestic LP Secondary market.

● One Capital, Inc. Co-founder, CEO, General Partner/Shinji Asada

"The existing LP investor is looking for the liquidity solution to comply with its investment strategy change, therefore we introduced several LP Secondary funds including JEPOF2021 and some other overseas funds. Thanks to the quick move and sincere support of all the parties, the transaction was closed smoothly in a way which also satisfied such LP's need. We are very delighted to welcome JEPOF2021 as our new investor and will be dedicated to supporting the continued growth of our portfolio companies as always."

● AIC Principal / Hiroaki Ando

"We are delighted to have solved the problem of the existing LP investor of the fund managed by One Capital LLP, which has a lot of investment records in SaaS industry. Secondary market

has already established in the global. On the other hand, Japanese secondary market is still at a developmental stage yet. We strongly believe that we will contribute to the "development of the Japanese secondary market and PE fund market", which is the primary objective of JPEOF2021 providing existing LP investors with liquidity solutions like this transaction."

- WM Partner /Tatsuo Terabe, Senior Associate/Ao Cui

"It is a great honor for WM to have the opportunity to complete the investment in the Fund. Over the years, Mr. Asada is known for his leadership as an investor in Japanese SaaS industry, as well as his extensive business knowledge and impressive investment experience. By sincerely cooperating with One Capital team and the existing LP in a speedy way, we have executed this transaction successfully under a relatively tight schedule, and we fully believe that a win-win-win situation has been achieved through this transaction. WM will continue to engagement with investors and fund managers of both domestic and overseas PE funds and provide solutions customized to the needs of our stakeholders."

<Contact for inquiries>

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