

Notice Regarding Transfer of Shares of Waterfront Co., Ltd. (Portfolio Company)

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo; President & CEO: Keisuke Miyoshi) hereby announces that it has transferred 100% of outstanding shares of Waterfront Co., Ltd. (Headquarters: Shibuya-ku, Tokyo; President & CEO: Satoshi Yoshino; hereafter referred to as “Waterfront®”), a portfolio company of funds it operates and manages (JAFCO SV6 Investment Limited Partnership and JAFCO SV6-S Investment Limited Partnership; hereafter collectively referred to as “JAFCO”), to TSI Holdings Co., Ltd. (Headquarters: Minato-ku, Tokyo; Representative Director, President & CEO: Tsuyoshi Shimoji; hereafter referred to as “TSI”).



Waterfront® is a Japan-born brand that offers a wide range of umbrellas that combine functionality and design under the concept of “making umbrellas more fun and smarter.” Since its founding in 1986, the company has developed over 1,000 original products in Japan and abroad, continually driving innovation centering on folding umbrellas in areas such as ultra-lightweight construction, high durability, and UV protection.

Through popular lines like the Pokeflat® series, Waterfront® delivers products that balance portability with style, and their umbrellas are loved by many users as “personal weather items” that brighten and enrich their everyday lives

JAFCO first invested in Waterfront® in June 2020 and has since supported its growth initiatives, including brand rebuilding, organizational strengthening, enhanced efficiency in product planning and production management, and digital transformation. Thanks to its solid operations and strong products as well as its expansion of the e-commerce business and the establishment of a foundation for overseas expansion, the company’s profitability has remained strong.

Looking ahead to further enhancing brand value and business growth, we have deemed that partnering with TSI as a new partner would be the optimal approach to speed Waterfront® into its next growth phase. This has led to our decision to transfer the shares.

JAFCO will continue to contribute to the realization of a sustainable society by investing in bold visions that create new value.

About JAFCO Group Co., Ltd.

Company name	JAFCO Group Co., Ltd.
Website	https://www.jafco.co.jp/english
Headquarters	24F Toranomom Hills Mori Tower, 1-23-1 Toranomom, Minato-ku, Tokyo
Business description	Venture capital firm with the largest cumulative portfolio in Japan, supporting over 1,000 IPOs. Also has more than 25 years of experience in buyout investment.