

JAFCO Portfolio Company Nalnet Communications Completes its IPO on the TSE Growth Market

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo; President & CEO: Keisuke Miyoshi) hereby announces that Nalnet Communications Inc. (Headquarters: Kasugai-shi, Aichi; President: Takashi Suzuki; hereinafter referred to as “Nalnet Communications”), a portfolio company of funds it operates and manages (JAFCO SV6 Investment Limited Partnership and JAFCO SV6-S Investment Limited Partnership; hereinafter referred to as “JAFCO”), completed its IPO on the Growth Market of the Tokyo Stock Exchange on December 25, 2023.



Nalnet Communications, established in 1978 as an independent auto leasing company, has for many years cultivated expertise in leasing automobiles. Based on the know-how it has garnered in the automobile leasing business, it currently provides comprehensive support in vehicle management, including contracted maintenance management and BPO services, in collaboration with leasing companies and auto repair shops nationwide. Notable among its operations is the contracted automobile maintenance service, which provides an automobile maintenance management system for improving vehicle safety, compliance, and operational productivity based on the company’s proprietary information database on vehicle maintenance.

Since investing in Nalnet Communications in September 2019, JAFCO has supported the company’s growth strategy as a strategic partner. Under the unrelenting efforts of its directors and employees, Nalnet Communications has expanded its business scale on an ongoing basis and has carved out a distinctive niche for itself as a specialist in automobile maintenance management. In the approx. 4 years since making its investment, JAFCO has provided Nalnet Communications with comprehensive support. The company’s client base has grown and diversified across sectors

and lines of business. Notably, one of its KPIs, total units under management, surged from around 70,000 units at the end of September 2019 to around 170,000 units by the end of September 2023. As a result, an IPO was successfully achieved within four years and three months of the initial investment.

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

<Nalnet Communications' IPO press release>

<https://prtimes.jp/main/html/rd/p/000000029.000066010.html> (in Japanese only)

<Nalnet Communications' IR website>

<https://www.nal-mt.co.jp/ir/> (in Japanese only)

About JAFCO Group Co., Ltd.

Company name	JAFCO Group Co., Ltd.
Website	https://www.jafco.co.jp/english
Headquarters	24F Toranomon Hills Mori Tower, 1-23-1 Toranomon, Minato-ku, Tokyo
Stock exchange market	Prime Market, Tokyo Stock Exchange
Business description	JAFCO Group Co., Ltd., driven by its Purpose, “Fueling perpetual growth; investing in bold visions,” is a venture capital firm with the largest cumulative portfolio in Japan. With more than 20 years of experience in buyout investments and more than 30 years in overseas venture investments, it has supported over 1,000 IPOs to date.