

The JMA logo consists of the letters 'JMA' in a white, serif font, centered within a solid orange square.

## Starting from the center of the west of Japan -- OSAKA

JMA Japan M&A Adviser Co., Ltd.

### Message

We launch the LCC-like M&A Advisory business departing from OSAKA.  
We will continue to quest for the best M&A advisory service we could offer.

About thirty years has passed since the emergence of investment banking style of M&A business in Japan unlike the old-fashioned M&A practice led by the government or the main-bank system during the Japanese Economic Miracle. In the situation where the Merger and Acquisition practice has been recognized as a powerful solution for the business succession and there has been the rise of the investment funds, the M&A market has continued to mark the highest number of the M&A cases and transaction amount today. The M&A market has now been very active and has been crowded with the M&A advisory specialists. However, there are some firms which put the practical standard first before understanding the intention of or the circumstances of the clients whose information literacy is always limited.

Low-Cost Carrier (LCC) airliners which offer the best-cost effective pricing and the very simple service which differentiates themselves from other conventional airliners continue to grow. The main reason to maintain such growth is that they did not only focus on the operational effectiveness without putting aside ensuring safety, but also listened to what customers wished for and did not follow the practical standard of the regular airline companies.

LCC's style changes the mind of conventional air careers, leads the whole industry to being more customer-oriented, and innovates a brand-new value in this world resulted in influencing the telecommunications industry to offer the low-cost smartphone service by MVNO companies.

I have spent most of my career and developed a wide variety of experience and knowledge for more than a quarter-century as a M&A advisor as well as a corporate executive. My mission is to offer our clients high quality solutions, with my experience and knowledge, for a wide variety of business challenges, which contributes to developing the M&A market proactively.



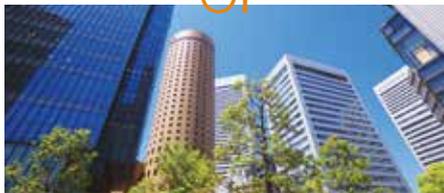
Yasuo Mitani

After graduated from School of Law at Osaka University in 1990, started his career at the Industrial Bank of Japan, Limited (Today, a part of Mizuho Financial Group), then worked as a M&A advisor and a company executive at a bank-owned securities brokerage firm and at a boutique M&A brokerage firm. Experienced also in working as a strategist-in-charge for group M&A projects and Media and Investor Relations at a listed company. Since 1997, operated from the west regions of Japan. Today, aside of his primary occupation serving as a JMA's president appointed as a part-time faculty for Graduate School of Business at Doshisha University, specialized in Accounting and Finance.

A handwritten signature in black ink, appearing to read 'Yasuo Mitani' in a stylized cursive script.

## Three features

01



### Starting from the center of the west of Japan -- OSAKA

We are the only M&A advisory firm who is operating from Osaka. Mr. Mitani, Representative Director and President of JMA, dedicated the most of his twenty-year advisory career in the west of Japan. With his proven experience and built network, JMA practices deal origination bridging between western Japan and Tokyo as well as Asia.

02



### Uniting the resource of the Group

JMA offers a one-stop service maximizing resources of the Group such as a private equity practice and relationship with financial institutions and accounting firms that JMA's parent company Japan Investment Advisor has, media and investor relations business that JIA's Nihon Securities Journal operates, recruiting services and other essential services.

03



### In the Best Interest of Customers

JMA strives to be the best M&A adviser, who comprehends intentions and fulfills the specific demands from customers. JMA handles any business or deal opportunity by working closely with domestic or foreign partners and without standard or practical sense of the market.

## Service

### Three Services that JMA offers

01

#### Brokerage Service

As a mediator, offers advises from a neutral position between a sell- and buy-side



Point

Being a mediator of M&A deals (Common practice for SME M&A deals in Japan)

02

#### Financial Advisory Service (sell-side and buy-side)

Offering an advisory service from either a sell- or buy-side



Point

Acting as an advisor to negotiate the deal for the best interest of a client (Common practice for deals of large-sized enterprises in Japan and overseas)

03

#### Second Opinion Service

For the customers who are already using brokerage and financial advisory services elsewhere; Second opinion service "as an independent review" by a third party



Point

This service is best-suited for the customers who feel stuck and uncertain to step further.

## Company profile



#### Headquarters

Keihan Midousuji bld. 3F,  
3-7-12, Kitahama, Chuo-ku,  
Osaka 541-0041 Japan  
TEL. +81-6-4706-2400  
FAX. +81-6-4706-2401



#### Tokyo Office

Kasumigaseki Common Gate  
West Tower 20F,  
3-2-1, Kasumigaseki, Chiyoda-ku,  
Tokyo 100-0013 Japan  
TEL. +81-3-6804-6805  
FAX. +81-3-6804-6806

<b>Corporate Name</b>	Japan M&A Adviser Co.,Ltd.
<b>Established</b>	January 4, 2016
<b>Business</b>	M&A advisory and other relative services
<b>Paid-in Capital</b>	Thirty million (30,000,000) yen
<b>Parent Company</b>	Japan Investment Adviser Co., Ltd. (JIA) 100%
<b>Board Members</b>	Yasuo Mitani, Representative Director and President Naoto Shiraiwa (President, CEO and Board Director of JIA), Akinobu Yotsuji (Executive Officer of JIA)
<b>URL</b>	www.jma-ltd.com