

Company Japan Investment Adviser Co., Ltd.
 Representative President & CEO Naoto Shiraiwa
 (TSE Prime Market, Stock Code: 7172)
 Contact Board of Director Takeshi Sugimoto
 TEL. 81-3-6550-9307

Notice of acquisition of the shares of Milestone Asset Management Co., Ltd. (acquisition of Milestone Asset Management Co., Ltd. as a subsidiary)

Japan Investment Adviser Co., Ltd. (hereinafter referred to as “JIA”) hereby announces that we have acquired the shares of Milestone Asset Management Co., Ltd. (hereinafter referred to as “Milestone Asset Management”), holding 86.2% of the total number of voting rights, and made it a subsidiary, as described below.

1. Purpose in acquiring Milestone Asset Management as a subsidiary

The JIA Group upholds the management principle of “Always be a company contributing to society by offering financial services” and operates the business of creating, selling, and managing financial instruments and the private equity investment business, and offers advisory services and so on.

Today, our company has acquired Milestone Asset Management, which manages assets, as a subsidiary. From now on, we will expand the domain for offering services as a general financial solution group.

Since the inauguration of business in 2004, Milestone Asset Management has been stably producing good results from the management of low-priced Japanese shares as an investment manager. It is expected to keep earning larger revenues than the average in the industry based on their own know-how for ensuring competitive advantages.

As Milestone Asset Management has joined our corporate group, the following effects will be exerted mutually, improving corporate value.

Effects on the existing business of our corporate group	The expansion of the product lineup for existing clients would increase earning opportunities.
Effects on Milestone Asset Management	The involvement in the asset liquidation business of the JIA Group would increase earning opportunities.

2. Overview of Milestone Asset Management (As of June 28, 2024)

(1) Company Name	Milestone Asset Management Co., Ltd
(2) Address	Keyakizaka Terrace 4F, 6-15-1, Roppongi, Minato-ku, Tokyo
(3) Representative’s title and name	President and Representative Director Fumiyasu Sato

(4) Description of Business	<ul style="list-style-type: none"> · Investment management service to the qualified investors in domestic and overseas · Investment advisory service to investors in domestic and overseas 		
(5) Establishment	January 21, 2004		
(6) Major shareholders	Japan Investment Advisors Co., Ltd.	100%	
	Hiroshi Maeda	7.3%	
	Fumiyasu Sato	6.6%	
(7) Relationship between JIA and CF Startups	Capital relationship: Not applicable (prior to the share acquisition) Personnel relationship: Not applicable (prior to the share acquisition) Business relationship: Not applicable (prior to the share acquisition)		
(8) Operating results and financial position for the last three years (in a unit of Million yen)			
Fiscal Year End	Fiscal year ended March 31, 2022	Fiscal year ended March 31, 2023	Fiscal year ended March 31, 2024
Net Assets	124	135	232
Total Assets	231	175	387
Sales	327	233	535
Operating Profit	36	5	172
Ordinary Profit	41	10	179
Net Profit	5	10	97

3. Overview of Counterparty to Share Acquisition

(1) Name	Alexander Kinmont
(2) Address	Principality of Monaco
(3) Relationship between JIA and Alexander Kinmont	Not applicable

4. Number of Shares Acquired, Acquisition Cost and Status of Shares Owned before and after Acquisition

(1) Number of shares owned before the change	0 Shares
(2) Number of shares acquired	39,200 Shares
(3) Acquisition cost	We will refrain from disclosing the acquisition cost in order to comply with our confidentiality obligation.
(4) Number of shares owned after the change	39,200 Shares (86.2%)

5. Future outlook on the JIA Group's business

The JIA Group proposes customer-oriented solutions based on the diverse lineup of services, to help mainly small and medium-sized enterprises around Japan solve a variety of managerial issues in a one-stop manner. This time, Milestone Asset Management has joined the JIA Group, to expand our domain of services in the asset management field.

Through this, we will be able to meet a variety of needs of professional investors, including accredited investors, for asset management, to expand our customer base.

JIA Group's Financial Solutions Business Portfolio

“Always be a company contributing to society by offering financial services.”

To offer financial solution services regarding “business administration of small and medium-sized enterprises” and “assets of owners of small and medium-sized enterprises” in a one-stop manner



GROWTH STRATEGY IMPLEMENTATION SUPPORT BUSINESS

- M&A ADVISORY BUSINESS
- IPO CONSULTING BUSINESS
- PRIVATE EQUITY INVESTMENT BUSINESS
- CROWDFUNDING BUSINESS
- BUSINESS SUCCESSION CONSULTING BUSINESS
- RECRUITMENT BUSINESS
- MEDIA & IR ADVISORY BUSINESS

ASSET MANAGEMENT RELATED BUSINESS

- REAL ESTATE BUSINESS
- RENEWABLE ENERGY BUSINESS
- **ASSET MANAGEMENT BUSINESS**
- TRUST BUSINESS

SELLING OF FINANCIAL PRODUCTS BUSINESS

- OPERATING LEASE BUSINESS
Sales of Japanese operating lease investment products (JOL/JOLCO) utilizing aircraft, ships and marine containers
- Business of soliciting and selling liquidation products such as income-producing real estate and solar power generation projects

6. Future outlook

The impact of this matter on JIA Group's business performance for the fiscal year ending December 31, 2024 cannot be estimated at this time. We will immediately disclose any matter that should be disclosed.

Inquiries:
PR/IR group
TEL: 81-3-6550-9307

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