

August 7, 2020 Endeavour United Co.,Ltd.

Completion of investment in YAMAWA KENSETSU by Endeavour United

We announced today that Endeavour United II Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. ("EU"), has completed an investment in YAMAWA KENSETSU Co.,Ltd. ("YAMAWA KENSETSU"), on April 27, 2020.

Established in 1970, YAMAWA KENSETSU has been operating as a general constructor for 50 years under their philosophy: "Value harmony between nature and humanity." While the industry has been facing significant challenge in securing and fostering the talented workers, YAMAWA KENSETSU has been playing a leading role in social infrastructure improvement in Tohoku area, mainly in Yamagata prefecture with their excellent technical experts.

While respecting their philosophy, EU will support enhancement business infrastructure as well as implementing new growth strategy with the management and employees of YAMAWA KENSETSU to contribute to their further growth.

<YAMAWA KENSETSU>

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