

Endeavour United Announces Sale of Oku Japan

We announced today that Endeavour United II Investment Business Limited Partnership, a fund under management of Endeavour United Co., Ltd. (“EU”), has completed to transfer all shares of Oku Japan Ltd. (“Oku Japan”) to SEIBU HOLDINGS INC. (“SEIBU”).

Oku Japan offers adventure tourism for inbound tourists, that of destinations such as for Nakasen-do and Kumano-Kodo trails, and creates tours that allow inbound tourists to experience the unique cultures of regions, perceived “Ordinary” for Japanese people as “Extraordinary” for non-Japanese. Oku Japan also cultivates the relationships with the local communities in the mid-to-long term perspective through volunteer activities and participation in local events, and further enhances the value of tours through the “interaction” with the local communities.

Since our investment in April 2019, we have led various initiatives to strengthen the business foundation for mid-to-long term growth by improving management systems, strengthening the administrative functions, expanding digital marketing team, and developing tours in new regions.

By partnering with SEIBU, we believe Oku Japan will be able to further grow through synergies created by collaboration with the Seibu's hotel and leisure business and its transportation business.

<Oku Japan>

Company Name: Oku Japan Ltd.
President: Taisuke Noda
Address: Nishihashizume-cho 762, Gojonoboru, Teramachi-dori,
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<SEIBU Group>

Company Name: SEIBU HOLDINGS INC.
President & COO: Ryuichiro Nishiyama
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