ENDEAVOUR

January 7, 2022 Endeavour United Co.,Ltd.

Acquisition of Nankai Seibu Construction completed 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 acquired Nankai Seibu Construction Corp. ("Nankai Seibu"), on December 24, 2021.

Nankai Seibu is one of the leading general constructors in Fukushima Prefecture, established through the merger of Nankai Kogyo and Seibu Kensetsu in 2004. For more than 70 years' history, Nankai Seibu has been played a key role in the development of local infrastructures, mainly in Aizu district in Fukushima Prefecture, under its philosophy, "Honesty, Expertise and Service"

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

<Nankai Seibu Construction Corp.>

Company Name: Nankai Seibu Construction Corp.

President: Kenji Uemura

Company Address: 57-1 Suzuki Machikitamachi Oaza Kamiarakuda,

Aizuwakamatsu, Fukushima