



News Release

May 7, 2018

Development Bank of Japan Inc.
DBJ Asset Management Co., Ltd.

DBJ to Launch Co-investment Program with Kyoto Bank for Investment in Foreign Private Equity Funds

Development Bank of Japan Inc. (President & CEO: Masanori Yanagi; "DBJ") and DBJ Asset Management Co., Ltd. (President: Akira Sato; "DBJAM") are launching a co-investment program with Bank of Kyoto, Ltd. (President: Nobuhiro Doi) to invest in foreign private equity funds ("PE funds"). DBJ Asset Management will be responsible for finding and providing investment opportunities.

PE funds invest in private companies, seeking returns through IPOs or sales to other firms after improving the enterprise value of the target companies by helping them grow or restructure. To Japanese regional financial institutions, PE funds are a means of diversifying their asset portfolios and obtaining effective solutions for their clients. These include alliances with companies invested in by the PE funds and support for their clients' overseas expansion.

DBJ Group has been investing in PE funds since 2002. Starting in 2015, DBJAM has focused on providing excellent investment opportunities to Japanese investors, drawing on well-honed skills and a dedicated global network established over many years. Collaborating with regional financial institutions to invest in foreign PE funds, we hope to contribute to development of business opportunities for regional banks and sustainability of regional economies and communities.

DBJ Group's corporate philosophy is "Design the future with financial expertise." With tireless efforts to cultivate frontier markets in financing, we are committed to resolving customer and social issues and to helping realize sustainable development of Japan and the world. We shall continue to play an active role in invigorating Japan's financial and capital markets.

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