



November. 24, 2021

Company	Japan Investment Adviser Co., Ltd.
Representative	Naoto Shiraiwa, President & CEO (TSE First Section, Stock Code: 7172)
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Notice of new investment for the private equity business ~Heartcore Enterprise, Inc.~

Japan Investment Adviser (JIA) Group launched the private equity business in August 2015, and has conducted investment for improving value through “JPE No.2 Co., Ltd.,” a PE fund 100% invested by JIA, and so on. This time, JIA Group have acquired the shares of Heartcore Enterprise, Inc. as a new investment target.

1. Purpose of the investment

Heartcore Enterprise, Inc. is a holding company that owns Heartcore, Inc. (hereinafter called “Heartcore”) as a subsidiary. As its core business, Heartcore develops, sells, and maintains a variety of solutions for supporting customer experience (CX) and digital transformation (DX) with mainly “HeartCore,” a content management system, which boasts the largest domestic sales*1. Heartcore supports the creation of the best digital experience by utilizing the cutting-edge digital technology, in order to attain corporate website strategies and work-style reform.

JIA Group decided to acquire its shares for the purpose of helping the company expand its business to become a “global DX solution provider from Japan.”

*1 Fuji Chimera Research Institute, Inc.: “New software business market in 2021,” domestic performance and sales of apps/CMS packages in fiscal 2020 (in value terms)

2. Overview of Heartcore, Inc.

(1) Company Name	Heartcore, Inc.
(2) Location of Office	Shirakiji Bldg. 3F, 1-2-33, Higashi-gotanda, Shinagawa-ku, Tokyo,
(3) Name and title of representative	President Sumitaka Kanno
(4) Description of Business	Development, sales, and maintenance of various solutions that support digital transformation (DX) ■ Development, sales, and maintenance of CMS (content management system) and CXM (customer experience management) using digital marketing technology ■ Development, sales, and maintenance of RPA (robotics process automation) ■ Sales and maintenance of process mining solutions "myInvenio" and "Apomore" ■ Sales and maintenance of CONTROLIO, a task mining solution ■ Development, sales and maintenance of 3D-VR shooting (Matterport) + original service "VR360"
(5) Founded	June 12, 2009
(6) URL	https://www.heartcore.co.jp/?version=en

3. Future outlook

The impact of this matter on our group business performance for the fiscal year ending December 31, 2021 is minor, at this moment.

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