



Industrial Growth Platform, Inc.

Announcement of conclusion of contract for subscription to third-party allocation of new shares by Japan Cycle League Inc.

Tokyo, February 24, 2021 – Industrial Growth Platform, Inc. (IGPI) has concluded a contract to underwrite a third-party allocation of new shares by Japan Cycle League Inc. (JCL), which operates a new professional road race league.

JCL started operating a new professional road race league and organizing hobby road races for the general public in 2021 under the principle aimed at realizing regional revitalization through cycling road races in order to build a bicycle culture together with regional communities and contribute to regional revitalization. In addition, JCL aims to develop the professional road race league in Japan, work on increasing the population of competitive cycling road racers through hobby racing and nurture the professional league to a world-class level.

IGPI and its group companies including the Michinori Group and Japan Platform of Industrial Transformation, Inc. will support regional revitalization through road racing to enhance JCL's corporate value. Furthermore, IGPI will utilize its knowledge and know-how gained through assisting entertainment businesses and professional sports businesses as well as its network resources to support JCL in promoting its league as a more attractive content and to contribute toward operating a professional road race league unique to Japan.

Overview of Japan Cycle League Inc.

Main Business: Operating a professional road race league, organizing hobby road races for the general public

Date of Establishment: August 7, 2020

Representative: Yasunori Kato, CEO

League Website: <https://www.jcleague.jp/>

Contacts:

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About Industrial Growth Platform, Inc. (IGPI)

Founded in Tokyo in 2007, Industrial Growth Platform Inc. (IGPI) is a professional management consultancy that leverages strong partnership and collaboration with clients to enhance their long-term and sustainable corporate and business value.

IGPI is a privately owned company with core staff of over 200 professionals with offices in Tokyo, Shanghai and Singapore. Its management team is headed by Managing Partner Takashi Muraoka.