



**TOKIO MARINE
CAPITAL**

October 5, 2017

TOKIO MARINE CAPITAL CO., LTD.

MS&Consulting Co.,Ltd. to list on Tokyo Stock Exchange Mothers

Tokio Marine Capital is pleased to announce the new listing (IPO) of MS&Consulting Co.,Ltd. (“MS&Consulting”), a portfolio company of its 4th buyout fund TMCAP2011, at the Tokyo Stock Exchange Mothers today.

MS&Consulting is a growing and leading marketing research and consulting company that mainly conducts mystery shopping researches to help clients improve service qualities and customer satisfactions (CS). The company also provides research and consulting services to improve employee satisfactions (ES) for employees of clients.

Unlike traditional mystery shopping research method that would simply check predetermined boxes of service qualities or compliances, MS&Consulting aims to enhance motivations of shop floor employees which consequently improve overall service qualities. The company has also focused on effective implementation of research reports through its follow on consulting activities and seminars.

【About MS&Consulting】

Company Name	MS&Consulting Co.,Ltd. (Code:6555)
Name and Title of Representative	Akinori Namiki, President
Address of Main Office	4-9 Nihombashi-Kodemma-cho, Chuo-ku Tokyo, Japan, 103-0001
Date of Incorporation	Mar, 2013 (Date of Incorporation of ex-MS&Consulting is May, 2008)
Capital Stock	JPY553,504 thousand
Description of Business	Research and Management consulting for improving customer satisfaction and employee satisfaction by utilizing more than 400,000 evaluators nationwide in Japan.

Tokio Marine Capital has worked closely with its management and employees to implement various business challenges to achieve mid-term growth by introducing new client sectors such as financial industries, exploring new services like cross-selling, supporting to establish foreign affiliates in Thailand and Taiwan, or innovating IT technology to improve productivity.

We would like to express sincere appreciation to the management, employees and other relevant parties for their continuous supports until now and hope further growth of MS&Consulting.

Please contact the following for any additional information:

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