



Press Release

Longreach portfolio company nobitel Co., Ltd. completes acquisition of DSGN Co., Ltd.

[Tokyo / Hong Kong, 12 December 2025] The Longreach Group (“Longreach”) today announced that its portfolio company nobitel Co., Ltd. (“nobitel”) has completed the acquisition of DSGN Co., Ltd. (“DSGN” or the “Company”). DSGN will join the nobitel group of companies through this transaction, which was mainly financed by additional financing capacity enabled by nobitel’s strong financial performance since Longreach’s investment, augmented by follow-on capital from the Longreach Capital Partners 4 Funds.

DSGN was formed through the integration of the Dr.stretch business divisions of Goodwave Co., Ltd. and Newflag Co., Ltd., which are long-standing operators of Dr.stretch franchise locations across Japan. By combining DSGN’s locally rooted operational expertise and strong customer service capabilities with nobitel’s robust management platform, Longreach aims to accelerate the growth of the Dr.stretch brand and further strengthen its operational framework.

Longreach acquired a majority stake in nobitel in 2023 and has since leveraged its extensive experience in multi-location consumer businesses – including investments in Primo Japan, Wendy’s First Kitchen, Kohikan, Caffè Veloce, and Café de Crié – to support nobitel’s strategic initiatives. These include accelerating domestic and international store expansion with a focus on Asia, enhancing digitalization, developing platforms, strengthening marketing capabilities, and optimizing cost structures to drive profitable growth. With DSGN joining forces with nobitel, the combined entity will maximize DSGN’s strengths, while deploying resources to deliver superior customer experience across a broader geographic footprint and more diverse customer base, reinforcing overall profitability.

Under this enhanced organizational structure, nobitel remains committed to providing services that contribute to extending healthy life expectancy in the physical conditioning market, furthering its mission to create positive social impacts.

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Background on The Longreach Group (URL: <http://www.longreachgroup.com/>)

The Longreach Group is an established independent private equity firm with offices in Hong Kong and Tokyo. The Firm focuses on Japan related control buyouts in the industrial and technology, consumer related and business services sectors. The Firm manages four Funds which have accumulated approximately US\$2.7 billion of committed limited partner and co-investment capital and has a strong track record of portfolio company value creation and realizations.

The Longreach Group Companies include the funds that serve as the investment companies, The Longreach Group Limited, which is based in Hong Kong, and The Longreach Group, Inc. which is based in Tokyo, Japan. The Longreach Group, Inc. collects and analyses data and information concerning the Japanese and Asian markets and assists The Longreach Group Limited in identifying potential investment opportunities.