



Press Release

Longreach announces that its portfolio company Lightworks has agreed to acquire Management base

[Tokyo / Hong Kong, 16 September 2026] The Longreach Group ("Longreach") today announced that Lightworks Co., Ltd. ("Lightworks" or the "Company"), a portfolio company held by the Longreach Capital Partners 4 Funds, has agreed to acquire all outstanding shares of Management base Inc ("MB") and entered into a share purchase agreement on 14 August 2026 with closing of the transaction expected in mid-October 2026. The transaction will be funded primarily through additional financing capacity generated by Lightworks' strong financial performance since Longreach's investment, combined with follow-on capital from the Longreach Capital Partners 4 Funds.

MB supports corporate decision-making across a broad range of human resources functions, including recruitment, employee placement, and performance evaluation, through various assessment services such as aptitude and competency testing, 360-degree evaluations, and organizational diagnostics. Leveraging the extensive expertise and know-how accumulated over many years in the assessment field, MB serves a diverse set of customers ranging from large enterprises and small-to-medium-sized businesses to government agencies and local municipalities.

Lightworks provides "Careership," an enterprise Human Capital Management ("HCM") platform that supports corporate talent development and learning management support. Since our investment, the Company has continued to develop its HCM systems and services around the core Learning Management System ("LMS") offering, which enables the delivery and management of corporate training programs, as well as the visualization of learning records and skill management. Going forward, Lightworks aims to evolve from its previous focus on talent development into a comprehensive Talent Lifecycle Management platform that supports the entire employee journey, from talent acquisition and development to engagement and retention.

This acquisition represents an important strategic initiative aimed at accelerating the growth of Lightworks. By incorporating MB's assessment offerings and expertise, Lightworks will expand beyond talent development into the talent acquisition and employee retention domains. Through initiatives such as cross-selling across both companies' customers, integration between Careership and MB's services, and development of new assessment solutions, Lightworks aims to build a comprehensive human resources solution platform that supports customers throughout the entire employee lifecycle. Longreach will continue to support Lightworks in strengthening its business platform, and in further enhancing corporate value as the Company pursues its next phase of growth.



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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.