

July 9, 2025

Company	Japan Investment Adviser Co., Ltd.
Representative	President & CEO Naoto Shiraiwa (TSE Prime Market, Stock Code: 7172)
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## Notice of Regarding new investment for the Private Equity Investment Business ~MARUYAMA BREWING Co., Ltd.~

Japan Investment Adviser (JIA) Group hereby announce that a fund managed by the JIA Group has acquired the shares of MARUYAMA BREWING Co., Ltd. (hereinafter referred to as “MARUYAMA BREWING”) as a new investment company. The JIA Group has realized the IPOs of ten companies and M&A exits for two companies so far. (※)

(※ Reference) Investee companies of the JIA Group: <https://www.jia-ltd.com/en/business/privateequity/>

### 1. Purpose of the investment

MARUYAMA BREWING is a sake brewery that has been using traditional manual methods since it started business in 1897. In particular, they use the traditional rice malt production methods using boxes or trays, to produce sake diligently without saving time or effort. The major features of their products are as follows.

Sake quality of “*Tanrei-umakuchi*” (slightly sweet, and you won’t get tired of its taste)

- Representative brand “*Setchuu-bai*” (which became popular due to the “local liquor boom” from the Showa period to the early Heisei period)
- “*Setchuu-chozou-junmai-genshu* (Raw unprocessed sake stored in snow),” which is produced by maturing the sake in a snow chamber for 3 or more months, while harnessing the climate of the snowy region

The JIA Group pays attention to the fact that sake has been highly evaluated around the world in recent years, so there is great potential for growth in the export market. We have a deep sense of empathy for MARUYAMA BREWING’s unwavering commitment to the tradition and production methods and their stance for producing high-quality sake, represented by “*Setchuu-bai*.” Accordingly, the JIA Group has decided to acquire the shares in the company, in order to support them in expanding their business further. Furthermore, we plan to invest in multiple breweries and then establish “a fund for sake breweries.”

### 2. Overview of RIVERFIELD

(1) Company Name	MARUYAMA BREWING Co., Ltd.
(2) Address	617, Tonowa, Miwa-ku, Joetsu City, Niigata Prefecture
(3) Name and title of	CEO Sanzaemon Maruyama

representative	
(4) Description of Business	Production and sales of sake
(5) Establishment	1897
(6) Homepage	<a href="https://maruyama-shuzojo.jp/index.html">https://maruyama-shuzojo.jp/index.html</a>

### 3. Future outlook

The impact of this matter on the JIA Group's business performance is minor at this moment.

Inquiries:

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