

Mizuho Gulf Capital Partners Ltd

(Regulated by the DFSA)



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Gulf Japan Food Fund acquires a minority stake in Suzumo Machinery Company Limited

Gulf Japan Food Fund (“GJFF”), a private equity fund backed by Mizuho Bank and the Norinchukin Bank, has acquired a stake in Suzumo Machinery Company Limited (“Suzumo” or the “Company”). Based in Tokyo, Japan, Suzumo is a leading supplier of automated processing equipment for the food industry. The Company trades on the JASDAQ stock exchange (Ticker: 6405) with a market capitalization of USD 157 million.

Since its foundation in 1955, Suzumo has contributed to the advancement of technology in the food industry through extensive investment in research and development. Its creation of the world’s first Sushi Robot has been a major technological breakthrough enabling restaurants to offer high volumes of sushi products of exceptional quality, resulting in a popularization of the sushi cuisine. The Company operates internationally through subsidiaries in the United States and Singapore, and is proactively expanding its global presence.

Mizuho Gulf Capital Partners (“MGCP”), GJFF’s Investment Manager, signed a capital and business alliance agreement with Suzumo on February 9, 2018. The purpose of which is to aid the Company in its expansion into Western Asia. Through this transaction, GJFF and MGCP will be contributing to the export of Japanese technology and systems as well as support international expansion of the Japanese restaurant industry.

Commenting on the transaction, Hitoshi Sugawara, CEO & Co-CIO of Mizuho Gulf Capital Partners said: “This transaction represents an opportunity to partner with a global leader in food processing automation equipment. Led by a talented management team, Suzumo has demonstrated its global reach, having been able to serve customers in nearly 80 countries. We look forward to supporting the Company as it implements its growth strategy.”

Minako Suzuki, President of Suzumo said: “We see huge growth potential – in terms of size and diversification – in the food market in the Middle East, where there exists demand for our technologies having been sophisticated over 60 years and for our profound experiences to serve rice related dishes like Sushi. Together with our partner (MGCP) and its extended local network and experienced investment professionals, we are thrilled to realize the potential.”

GJFF is a private equity fund set up to invest in the food industry. Fund investors include Mizuho Bank, Ltd., The Norinchukin Bank, and the Cool Japan Fund, in addition to Middle Eastern sovereign wealth funds. These organizations have collectively committed USD 390 million.