



Industrial Growth Platform, Inc.

Announcement of subscription to third-party allocation of new shares by Michael Inc.

Tokyo, January 10, 2018 -- Industrial Growth Platform, Inc. (IGPI) has underwritten a third-party allocation of new shares by Michael Inc. (Michael), which operates a car-themed online community app called CARTUNE.

CARTUNE, a community app for car enthusiasts, allows users to post images and videos of their cars that are customized, dressed up or equipped with new parts. They can also communicate with each other via the platform.

Since CARTUNE's launch in May 2017, the app has amassed users mostly in their 20s to 30s, surpassing 100,000 downloads. Its Weekly Active Users (WAU) rate has also been growing steadily.

Through this third-party allocation of new shares, Michael will reinforce its management structure and expand its promotional activities to improve CARTUNE's services to help users find enjoyment in life from cars.

IGPI will offer advice concerning overall management matters to enhance Michael's corporate value and assist in making CARTUNE more popular by utilizing IGPI's network resources. Furthermore, IGPI's Partner/Managing Director Makoto Shiono has assumed the post of outside director at Michael since the previous fund-raising transaction.

Overview of Michael Inc.

Main Business: Operation of online community service
Date of Establishment: December 5, 2016
Representative: Makoto Fukuyama, CEO

Contacts:

Motohisa Kaneko / Toru Ando
Tel: 81-3-4562-1111
e-mail: info_igpi@igpi.co.jp

About Industrial Growth Platform, Inc. (IGPI)

Founded in Tokyo in 2007, Industrial Growth Platform Inc. (IGPI) is a professional management consultancy that leverages strong partnership and collaboration with clients to enhance their long-term and sustainable corporate and business value.

IGPI is a privately owned company with core staff of over 200 professionals with offices in Tokyo, Shanghai and Singapore. Its management team is headed by Managing Partner Kazuhiko Toyama and Takashi Muraoka.