



Press Release

Longreach announces the sale of Quasar Medical

[Tokyo / Hong Kong, 31 July 2023]

The Longreach Group (“Longreach”) today announced that together with the founder family minority shareholders, it had completed the sale of all the issued and outstanding shares in Quasar Medical (“Quasar” or the “Company”), a portfolio company held by the Longreach Capital Partners 3 funds, to funds managed by global private equity firm Boyu Capital Partners (“Boyu”).

Longreach acquired the 86% majority interest in Quasar from the founding family in April 2019. Through this highly successful investment, Longreach has been instrumental in developing Quasar into a truly global outsourced provider of medical devices, maintaining the highest levels of product and service excellence, and supplying to leading blue-chip medical device OEMs including Johnson & Johnson, Medtronic, Abbott and Boston Scientific.

During this investment period, Longreach also completed the successful transition to Quasar’s first non-founder family CEO, who together with a deep and diverse management bench leads the Company across a fast-growing global business footprint encompassing Hong Kong, Mainland China, Thailand, Singapore, Israel, the United States, Japan and Ireland.

With the global platform expansion and business success achieved under Longreach’s ownership, Quasar is ready for the next stage of its growth and capabilities development. Accordingly, Longreach is very pleased that Quasar now goes forward with the sponsorship of Boyu, and the expertise and capital that it brings to the Company’s growth and capabilities to serve its outstanding customer base. Longreach wishes all success to Boyu, and Quasar’s management, staff and business partners, as they move forward together.

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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 and related Greater China control buyouts in the mature industrial and technology, consumer, business services and financial services sectors. The firm manages three Funds which have accumulated approximately US\$2.1 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.