

**Announcement regarding SYNC Group Ltd.'s acquisition of  
MERCER OFFICE INC.**

Tokyo, Monday, 1 September 2025: Sunrise Capital KK is pleased to announce Sunrise Capital IV ("Sunrise IV") portfolio company, SYNC Group Ltd. ("SYNC"), has today acquired a 100% stake in MERCER OFFICE INC. ("MERCER" or "Company"), a renowned casual style café operator and confectionery manufacturer in Japan. SYNC is the holding company of leading nationwide fruit tart manufacturer, Qu'il Fait Bon Holdings ("Qu'il Fait Bon"), which Sunrise IV invested in January 2024. Following this transaction, MERCER and Qu'il Fait Bon will become group companies under SYNC.

Since its establishment, MERCER has been promoting overseas food cultures and lifestyles, particularly from New York, the forefront of global fashion and cuisine, and has been leading Tokyo's restaurant scene. Currently, the company operates eight restaurants, including the NY-style brunch restaurant "MERCER BRUNCH," café restaurant "MERCER CAFE DANRO," as well as restaurants featuring a "casual rich" concept such as "MADISON NEW YORK KITCHEN" and "GREENHOUSE," and a speakeasy bar called "BAR DANRO." In addition to restaurant operations, the company manages "MERCER bis," a store specializing in fresh caramel and chiffon cakes (4 stores both domestically and internationally), as well as five takeout focused confectionery stores including "Beurre Vérité," a freshly baked financier specialty store.

SYNC highly regards MERCER's innovative corporate culture which consistently creates new value, its ability to provide high-quality customer experiences, and its outstanding business management capabilities. Through this partnership, SYNC aims to implement a more solid management infrastructure and pursue further growth as a group by realizing group-wide synergies.

Qu'il Fait Bon operates 12 stores nationwide. Qu'il Fait Bon has continued to design, manufacture, and provide a wide variety of fruit tarts made with the highest quality seasonal fruit as the key ingredient. Qu'il Fait Bon has adopted a consistent approach to customer service centred on welcoming customers with a warm personal approach from the moment they walk into their store to choose their preferred fruit tarts and eventually purchase them, through to wishing customers happiness from the experience of eating Qu'il fait Bon tarts. From this engaging and spirited approach, Qu'il Fait Bon has been widely acclaimed by a range of customers.



## **MEDIA RELEASE**

Following the transaction there will be no material changes to MERCER's company and brand name as well as business operations. The President and CEO, Mr. Ra, will continue to contribute to the Company in the capacity of CEO.

SYNC will continue to actively pursue M&A opportunities primarily in the confectionery and café restaurant sectors, with the aim of further growth as a group.

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**About MERCER**

MERCER has introduced the concept of New York style diners and hotels, the restaurant scene on the West Coast, and other international food cultures and lifestyles that everyone admires and wants to experience firsthand, to Tokyo under the theme of "Casual Status." By branding itself as a concept that lies at the crossroads of seemingly oppositional styles—street casual and classic formal—it has established the "MERCER BRAND" through café restaurant businesses such as "MERCER CAFE" and "MERCER BRUNCH." Additionally, within the confectionery space, it operates specialty stores such as the fresh caramel chiffon cake store "MERCER bis" and the freshly baked financier specialty store "Beurre Vérité."

For more information about MERCER visit

<http://www.mercerooffice.com/>

**About SYNC**

SYNC serves as a holding company, with its primary role being to manage the corporate functions of group companies and to create synergies within the group.

**About Qu'il Fait Bon**

"Qu'il Fait Bon" comes from the French meaning "What a bright day!" and is a renowned fruit tart manufacturer with 12 stores nationwide.

For more information about Qu'il Fait Bon visit

<https://www.quil-fait-bon.com/info/>

**About Sunrise Capital**

Sunrise Capital, a Japan-dedicated private equity strategy, capitalizes on opportunities in the mid-cap buyout sector. Sunrise Capital has developed a unique body-on approach, which includes seconding professionals to assist portfolio companies in realizing their growth potential, and supporting their overseas expansion. Sunrise Capital has raised approximately US\$2 billion to date and completed investments in approximately 50 companies including both standalone and follow-on investments since its establishment in 2006.

For more information about Sunrise Capital visit

<https://www.sunrisecapital.co.jp/>

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