

Bain Capital signs agreement with Works Applications to acquire HR Business

June 25, 2019, Hong Kong – Bain Capital Private Equity has signed an agreement with Works Applications Co., Ltd., a corporate software developer, to acquire its HR-related business and subsidiaries.

Works Applications will be split in August 2019 and its HR business, including personnel and payroll software, will be handed over to a newly established company. Bain Capital will acquire all of the shares in the new company. The acquisition price has not been disclosed.

The HR business of Works Applications has been Japan's No 1 personnel and payroll software provider for 16 consecutive years. Its software and services are used by over 1,100 corporate clients, establishing a strong business foundation from which they provide operational infrastructure for Japanese companies.

Yuji Sugimoto, a Managing Director at Bain Capital Private Equity, said: "The customer base of Works Applications' HR business is strong and they offer excellent products. Bain Capital will be providing active support for their further growth, including promoting cross-selling of new features."

Bain Capital will be able to fully utilize its knowledge and proven track record in software-related areas globally, in the further development of Cloud-based ERP software subscription service (SaaS) in line with recent trends, and in securing new customers and making active investments in sales and marketing.

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About Bain Capital Private Equity

Bain Capital Private Equity (www.baincapitalprivateequity.com) has partnered closely with management teams to provide the strategic resources that build great companies and help them thrive since its founding in 1984. Bain Capital Private Equity's global team of approximately 240 investment professionals create value for its portfolio companies through its global platform and depth of expertise in key vertical industries including healthcare, consumer/retail, financial and business services, industrials, and technology, media and telecommunications. Bain Capital has offices in Boston, Chicago, New York, Palo Alto, San Francisco, Dublin, London, Luxembourg, Madrid, Munich, Guangzhou, Melbourne, Mumbai, Hong Kong, Seoul, Shanghai, Sydney and Tokyo. The firm has made primary or add-on investments in more than 875 companies since its inception. In addition to private equity, Bain Capital invests across asset classes including credit, real estate, public equity and venture capital, managing more than USD 105 billion in total and leveraging the firm's shared platform to capture opportunities in strategic areas of focus.

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