

Investment in Bakery Business in Middle East Region Through Private Equity Fund

“Gulf Japan Food Fund” for Export Promotion Support to Middle East Region

-Agricultural Food Products Expansion Support from Japan to Middle East-

In July 2017, Gulf Japan Food Fund (GJFF) has invested in Yamanote Atelier Restaurant LLC (Yamanote) (Founders: Sheikh Suhail Al Maktoum and Mrs. Hamda Al Thani), a UAE home-grown authentic Japanese bakery chain.

GJFF is a private equity fund which aims to expand exports such as foodstuffs, agricultural, forestry, and fisheries products, and related products from Japan and improve food security in the Gulf Cooperation Council (GCC) by providing support mainly on the financing side. Its investment operations started on 3rd March 2016 and USD390 million has been committed by Mizuho Bank, Ltd., The Norinchukin Bank, and Cool Japan Fund Inc. (public-private joint fund) from Japan and Gulf Investment Corporation (GIC), and sovereign wealth funds from the Middle East.

Yamanote was established in 2012 with the concept of “Japanese Bakery”. For the pursuit of high quality and food safety, Yamanote sources its ingredients mainly from Japan and, with the newly introduced capital from GJFF, plans to set up a centralized kitchen and expand its branch network mainly in the GCC region.

Through the investment with its proactive supports in Yamanote, GJFF aims to expand exports from Japan of agricultural products such as dairy products, wheat, rice, and red beans as well as food products such as confectionaries and beverages.

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