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FOR IMMEDIATE RELEASE

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ORCHESTRA PRIVATE EQUITY CLOSED ADD-ON ACQUISITION DEALS FOR OPE II FUND **“VISION HOLDINGS”**

Acquired Taiwanese CG company “Round VFX” and Korean CG company “Blink Pictures” to expand clients

July 01, 2020

Orchestra Private Equity II, L.P. (“OPE II”), private equity fund established by Orchestra Advisors Korea L.P. (“Orchestra”) is pleased to announce two acquisitions of computer graphics imagery producers as add-on acquisitions for its portfolio company Vision Holdings Corporation (“Vision Holdings”): Round VFX Studio, Inc. (“Round VFX”) in Taiwan and Blink Pictures Co., Ltd. (“Blink Pictures”) in Korea. On June 3, 2020, Vision Holdings acquired Round VFX through asset transfer scheme as part of its growth strategy to expand presence in Taiwan and China. Also, on July 1, 2020, Vision Holdings acquired 100% shares of Blink Pictures to expand client group for its CG and VFX services in Korea.

Round VFX, established in 2014, is specialized in the production of computer graphics imagery for TV commercials and movies. Based on its strong market presence in Taiwan, the company gained positive reputation in Greater China and expanded business to blue chip clients including Huawei and Oppo. Orchestra has renamed the company from Round VFX to Vision Taiwan Co., Ltd. (“Vision Taiwan”) and integrated the company to Vision Holdings group. Orchestra expects that there will be a tight integrated relationship between Vision Taiwan and Vision Shanghai (Vision Holdings’ Shanghai-based subsidiary).

Blink Pictures was established in 2017 as a CG visual effects provider for Korean drama and movie projects. The companies’ main clients are studios and media companies. Through acquisition, Vision Holdings expects to diversify customer base and increase revenue stream for its CG business.

Jay Kim, Partner at Orchestra, commented that “Acquisition of Round VFX (now Vision Taiwan) will help Vision Holdings enter into Taiwanese market. Also, the resulting synergy between Vision Taiwan and Vision Shanghai will increase overall enterprise value of the group.” Separately, Hongjae Oh, Manager at Orchestra and Interim CEO at Vision Holdings, further explained that “the acquisition of Blink Pictures will create an additional revenue stream for the company as it expands customer base to movies and dramas.”

The closing of the deals marked Orchestra’s second and third successful implementation of add-on acquisition strategy for Vision Holdings. Eternity Law Firm, based in Taipei, Taiwan, and LAB Partners based in Seoul, Korea served as legal counsels for Orchestra.

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About Orchestra Private Equity

Orchestra Private Equity is an East Asia mid/small cap buyout fund that acquires and builds Korea and Japan-based local companies into “Global Champions”. The company is a cross-border General Partner with main teams in Korea and Japan; and aims to acquire companies at the smaller end of the middle market to generate superior returns. The team at Orchestra Private Equity combines a long-term perspective on growth orientation with an ability to understand the intrinsic value of a business and the skill, discipline and patience needed to create equity value for its Limited Partners. As a General Partner, Orchestra members work with portfolio company management teams to make businesses more valuable through organic growth, geographic expansion, and add-on acquisitions in domestic and global markets. Please visit www.orchestraprivateequity.com for more information.

About Round VFX (now Vision Taiwan)

Established in 2014 in Taipei, Taiwan, Round VFX is a computer graphics imagery producer for TV commercials and movie VFX. The company serves clients in Greater China in CGI/VFX/3D through advanced animation and motion graphics technology.

About Blink Pictures

Established in 2017 in Seoul, Korea, Blink Pictures is a CG and VFX provider for Korean drama and movie projects. Especially known for its expertise in VFX for cinema movies, the company quickly gained reputation and is known for its strong track record in the industry.

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