

## **With X Partners Completes Investment in SAT Corporation**

With X Partners Co., Ltd. ("WXP") is pleased to announce that it has completed an investment in SAT Corporation ("SAT") through its managed fund, With X I Limited Partnership. This transaction represents WXP's inaugural investment since its establishment in 2025.

SAT is a leading provider of e-learning solutions in Japan, offering online courses for national qualification examinations and occupational safety and health ("OSH") training under the Industrial Safety and Health Act, primarily serving technical and field-based workers in the construction and manufacturing sectors. As a pioneer in the online delivery of workplace safety training, SAT has developed a proprietary platform equipped with operational features including identity verification and attendance tracking, and offers a comprehensive course portfolio comprising over 60 national qualification programs and more than 40 OSH training courses. Driven by increasing awareness of occupational safety in the construction and manufacturing industries, as well as a structural shift toward flexible online learning, SAT has established a resilient and stable business model supported by a cumulative learner base exceeding 250,000. WXP holds a strong conviction in SAT's competitive positioning as a market leader, underpinned by its extensive course portfolio, robust content development capabilities, and its meaningful role in supporting workforce training and safety. WXP also recognizes the structural growth opportunity arising from the continued digitalization of OSH training.

In close partnership with SAT's management and employees, WXP intends to support a range of value creation initiatives, including expansion of course offerings, development of multilingual capabilities to address growing demand from foreign workers, and enhancement of sales and marketing functions to further expand and deepen its corporate client base. Through these initiatives, WXP aims to support SAT's sustainable long-term growth.

### **About SAT Corporation**

<b>Company Name</b>	SAT Corporation (Smart Academy of Tec)
<b>Headquarters</b>	18th floor, 9-1 Toyotsucho, Suita City, Osaka-shi, Osaka, Japan
<b>Business</b>	Online e-learning courses for national qualification examinations and occupational health & safety training
<b>Website</b>	<a href="https://www.sat-co.info/">https://www.sat-co.info/</a>

### **About With X Partners**

With X Partners (WXP) is an independent private equity firm established in 2025, focused on partnering with Japanese companies to support their growth and transformation.

We believe that the true source of corporate value lies in people and organizations. To unlock a company's full potential, we strive to be a trusted partner that works closely with employees, management, and shareholders to align perspectives and build long-term relationships.

Through our extensive investment experience and hands-on support in close collaboration with our co-creation partners, we embrace the philosophy of “thinking together, creating together.” By leveraging this approach, WXP aims to contribute to strengthening the global competitiveness of Japanese industries.

For more information about With X Partners, please visit: <https://withxpartners.com/en/>

### **Investor & Media Enquiries**

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