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L Catterton bets big on Japanâ??s culinary crown jewel with acquisition of Kisshokichi

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In a bold move that underscores the growing global appetite for premium Asian culinary experiences, L Catterton has acquired Kisshokichi, the worldâ??s largest Kobe beef restaurant chain. The deal, announced July 31, represents a strategic alignment of capital and culinary cachetâ??with the private equity firm aiming to scale one of Japanâ??s most sought-after gastronomic brands at a time when inbound tourism and global luxury dining are on the rise.



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For the uninitiated, Kobe beef is not just another luxury itemâ??itâ??s a culinary obsession. Meticulously bred from Tajima-gyu cattle and meeting stringent standards of marbling, tenderness, and lineage, Kobe beef is regarded as the holy grail of wagyu. While domestic diners in Japan savor it during festivals and life milestones, international tourists place it among the top must-try experiences when visiting the country. That demand shows no signs of slowing. Japan is expecting record tourist inflows over the next several years, and with them comes a renewed interest in upscale, experiential dining.

Kisshokichi, founded in 2008, operates roughly 50 locations across Japan and is currently the worldâ??s largest purchaser of certified Kobe beef. Its centralized processing facility allows it to streamline butchery and logistics across outlets, maintaining culinary consistency while scaling operations efficiently. This backend sophistication, paired with strong customer ratings and the ability to deliver rare luxury at scale, made it an ideal target for L Catterton, which has a long track record of investing in high-growth consumer brands.

â??Gourmands across the world relish Kobe beef and Kisshokichi is the only restaurant chain that has been able to offer them the rare treat at scale,â?• said Ray Yamaguchi, Managing Director at L Catterton. â??With Japan attracting record high numbers of tourists, Kisshokichi has significant headroom for further expansion, especially in key gateway cities.â?

But the ambition doesnâ??t end at Japanâ??s borders. Founder and Chairman Kiyomi Akagi, who has built Kisshokichi from the ground up with the mission of democratizing Kobe beef, sees this partnership as a launchpad for international growth. â??Partnering with L Catterton augments our ability to achieve our mission. We are confident that its support will help drive our growth, principally in Japan, and potentially also enter overseas markets.â?

That ambition is well-aligned with L Cattertonâ??s global playbook. The firm has built and backed a portfolio of iconic restaurant brands including P.F. Changâ??s, Outback Steakhouse, Baja Fresh, and Velvet Tacoâ??experience that will now be leveraged to help Kisshokichi navigate both domestic expansion and potential international rollouts.

The deal is as much a bet on culinary heritage as it is on scalable unit economics. In a hospitality market where authenticity can often get diluted at scale, Kisshokichi presents a rare combination: artisanal sourcing, high consumer trust, and operational sophistication. With L Cattertonâ??s capital and consumer expertise now in the mix, the chain is uniquely poised to capture rising demand for premium wagyuâ??not just from tourists in Osaka or Tokyo, but possibly from diners in Dubai, Singapore, and Los Angeles.

In a world where global consumers are increasingly seeking both authenticity and access, the Kisshokichi-L Catterton partnership could be a blueprint for how legacy culinary assets evolve into modern restaurant empires. As Kobe beef sheds its ultra-exclusive image and moves into premium casual and fine dining experiences abroad, it might just be Kisshokichi that serves it upâ??one perfectly marbled slice at a time.