

INCJ to make additional investment in CerebrEX Corporation

Tokyo, July 7, 2017 – Innovation Network Corporation of Japan (INCJ) announced today its decision to make an additional investment in CerebrEX Corporation (CerebrEX), a company which develops advanced display controllers for high-end mid-sized display. INCJ will make an additional investment of up to 500 million JPY to provide the necessary funding for CerebrEX's future growth. Fortune Venture Capital¹ newly joined this finance round.

CerebrEX is a fabless semiconductor company established in 2012, which develops semiconductors and IP for use in display controllers. CerebrEX products reduce power consumption and are used in mid-sized displays that require both low power consumption and high-definition capabilities.

CerebrEX has worked together with major display companies in Japan and other countries to drive its business forward. CerebrEX will accelerate its development processes for the mass production.

In September 2012, INCJ announced its decision to invest in CerebrEX, and has been supporting its business with providing the necessary funds for their business growth. INCJ has been on board of directors of the company and supporting their business development and management. INCJ will continue to support CerebrEX for their developing the advanced value in the world-wide display market.

¹ Fortune Venture Capital is one of the funds (collectively known as UMC Capital) wholly owned by United Microelectronics Corporation (UMC) of Taiwan.

Reference

INCJ issued the following news release:

"INCJ to invest in CerebrEX Corporation" September 19, 2012

URL: <http://www.incj.co.jp/PDF/1357796763.en.pdf>

About CerebrEX Corporation

Established	June 2012
Business Outline	Design and development of advanced display controllers
Headquarters	Osaka, Japan
President & CEO	Masahiro Kato
URL	http://cerebrexinc.com/

About Innovation Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

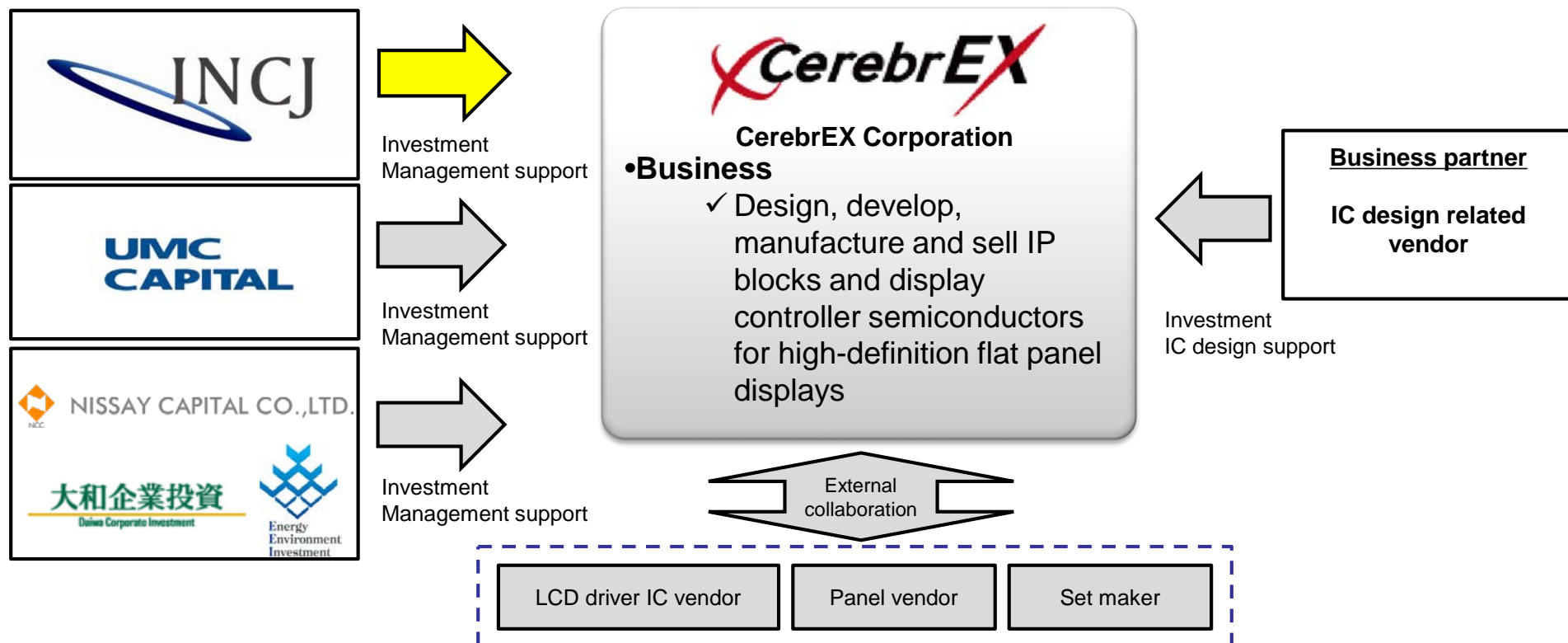
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Target : CerebrEX Corporation

Outline : Fab-less semiconductor startup which designs, develops, manufactures and sells IP blocks and display controller for high-definition flat panel displays

Authorized investment : ¥750 million (maximum) / ¥500 million (maximum)



- Given the current conditions in which the manufacture of semiconductors and LCD panels has been moving overseas, there is a need to further strengthen Japan's existing advanced technology intellectual property (high quality, high speed and low power consumption, etc.) and expand the IPs internationally.
- Commercialization of advanced technologies can progress more rapidly under a start-up framework.