

# News Release

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## **INCJ to enter partnership agreement with MedVenture Partners, Inc., and Universal Materials Incubator Co., Ltd. in materials and medical devices industry**

**Tokyo, September 26, 2016** – Innovation Network Corporation of Japan (“INCJ”) announced today its decision to enter a partnership agreement with MedVenture Partners Inc., (“MPI”) and Universal Materials Incubator Co., Ltd., (“UMI”) to promote open innovation and investment activities in the field of materials and medical devices.

In order to establish a venture ecosystem in Japan, INCJ invests in promising seed and early stage venture companies, and also provides hands-on support following investment. In conjunction with this, INCJ has made strategic LP investments in neutral collaborative partners, aligned on investment activities, to examine and select a wide range of next-generation entrepreneurs and venture companies.

Among these LP investments, MPI and UMI stand out for their strong identity as venture capital funds with deep roots in the industrial sector. With MPI in the medical devices industry and UMI in the materials and chemicals industry, their investment activities are aimed at establishing the optimal incubation ecosystem in each industry, in particular by an extensive network from academia to large corporations and identifying specialists with specific expertise. INCJ has decided to make a maximum LP investment of 4.4 billion yen and 6 billion yen respectively to funds managed by MPI and UMI.

Recently, innovative medical devices are often considered unique and therefore a key piece of technology. As a result, for the materials and chemicals industry, the medical devices industry is attracting much attention in terms of large scale applications, second only to electronics and automobiles. However, there is a need for stronger communication between these two industries. This partnership agreement takes advantage of INCJ's open innovation expertise and MPI and UMI's professional expertise and industry network. Through cooperation, these three companies aim to form an innovation ecosystem that goes beyond the medical devices and materials and chemicals industry.

With this partnership, INCJ will combine the needs and seeds of the medical devices industry and materials and chemicals industry to establish a new industry sector, “medical devices X materials and chemicals,” which will create added value and promote innovation. In addition to promoting industrial collaboration and new business creation through strategic LP

investment, this partnership aims to further enhance sustained incubation and innovation foundations for seeds emerging from the corporations, academic institutions, and ventures that are the supporters of industrial growth.

**About MedVenture Partners, Inc.**

Established	October 2013
Business Outline	Venture capital fund management business
Headquarters	Chiyoda-ku, Tokyo
President and CEO	Hajime Oshita
URL	<a href="http://www.medvp.co.jp">http://www.medvp.co.jp</a>

**About Universal Materials Incubator Co., Ltd.**

Established	October 2015
Business Outline	Venture capital fund management business
Headquarters	Chuo-ku, Tokyo
CEO	Seiichi Tsukioka
URL	<a href="http://www.umi.co.jp">http://www.umi.co.jp</a>

**About Innovation Network Corporation of Japan (INCJ)**

Established	July 2009
Headquarters	Chiyoda-ku, Tokyo
President and COO	Mikihide Katsumata
URL	<a href="http://www.incj.co.jp">http://www.incj.co.jp</a>

INCJ was established in July 2009 as a public-private partnership 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 ¥2 trillion (approx. US\$20 billion).

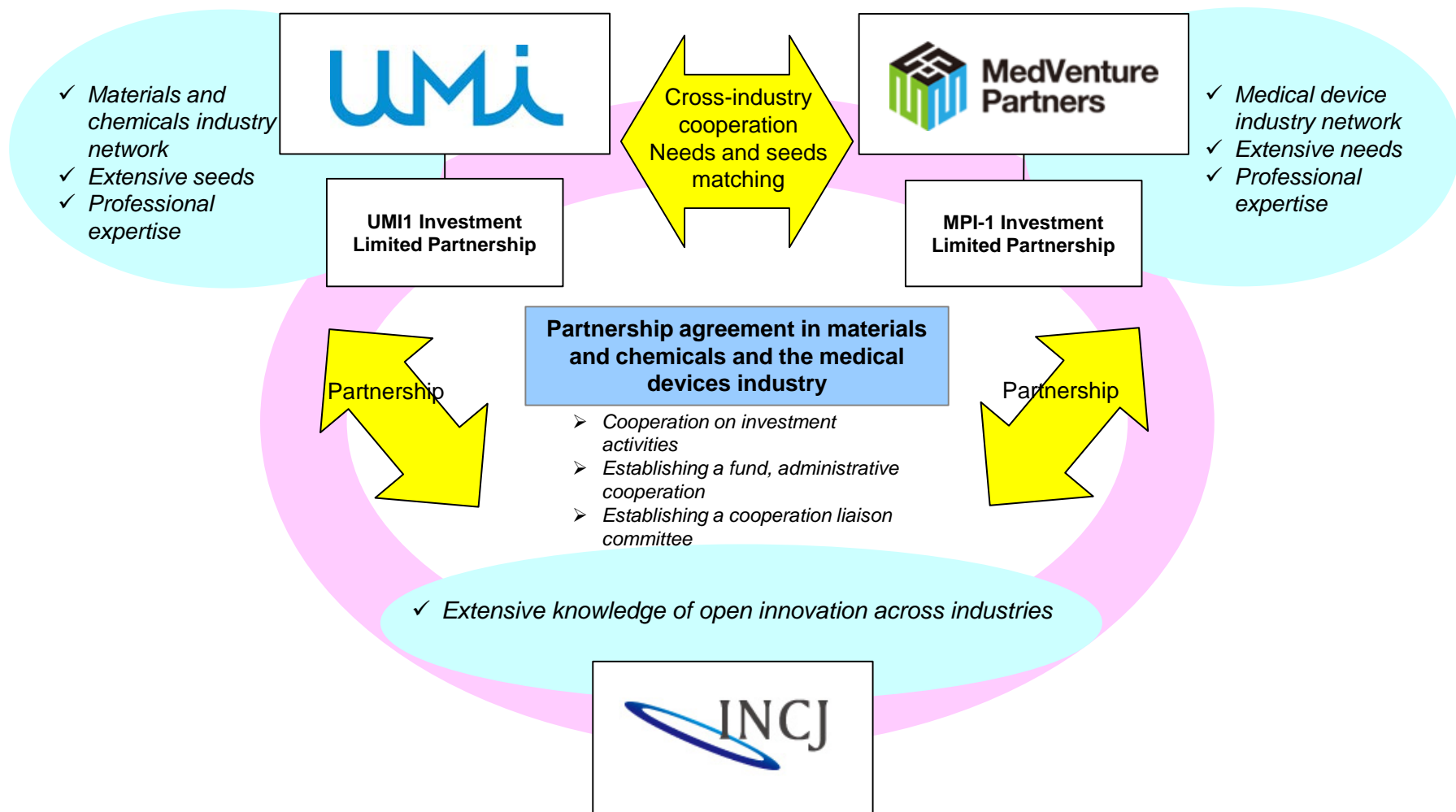
INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

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- Combining the needs and seeds of the medical devices industry and materials and chemicals industry to establish a new innovative industry with added value that goes beyond both existing industries
- Cooperation beyond the industrial sector through strategic LP investment with the aim of broadening and deepening industry through continuous incubation of seeds arising from corporations, academia and venture businesses and support a sustainable cycle of innovation