

## INCJ announces listing of Refinverse, Inc.

**Tokyo, July 28, 2016** – Innovation Network Corporation of Japan (“INCJ”) announced today the listing of Refinverse, Inc. (“Refinverse”) on the Tokyo Stock Exchange Mothers Market. INCJ has been supporting the development of Refinverse since announcing its decision to invest in the company in January 2014.

Refinverse is a venture company engaged in developing high-precision processing technology for the recycling of vinyl chloride resin from carpet tiles discarded from office building construction sites and by intermediary processing companies. INCJ has been supporting Refinverse’s development of a new recycling technology for nylon resin as well as assisting in the creation of a new recycling value chain and a business model for a new materials industry that can expand globally. INCJ has also provided funding for future overseas expansion and business development, along with management support such as dispatching external directors and introduction to partner companies.

### Reference

INCJ issued the following news release on January 14 2014:

*“INCJ to invest in Refinverse, Company has developed commercial model for recycling tile carpet”* <http://www.incj.co.jp/PDF/1390373889.en.pdf>

### About Refinverse, Inc.

Established	December 2003
Business Outline	Recycling of vinyl chloride resin from used carpet tiles
Headquarters	Chuo-ku, Tokyo
President & CEO	Akira Ochi
URL	<a href="http://www.r-inverse.com/">http://www.r-inverse.com/</a>

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

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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