

INCJ sells its shares in Treasure Data Inc.

Tokyo, August 3, 2018 – Innovation Network Corporation of Japan (INCJ) announced today that it has sold all its shares in Treasure Data Inc. (Treasure Data) to ARM Ltd. (ARM).

About Treasure Data Inc.

Established: December 2011
Headquarters: California, United States
Representative: Hiro Yoshikawa
Business outline: Cloud-based data management solution (DMS)
URL: <https://www.treasuredata.com/>

About ARM Ltd.

Established: 1990
Headquarters: Cambridge, UK
CEO: Simon Segars
Business outline: Provide physical IP and processor implementation solutions

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.

Press contacts:

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Appendix

Target: Treasure Data Inc.

Established:	December 2011
Representative	Hiro Yoshikawa
Headquarters:	California, United States
Business Outline:	Cloud-based data management solution (DMS)

Overview of investment

Authorized Investment:	USD10 million (maximum)
Amount invested	USD10 million
Co-investors:	SBI Investment Co., Ltd., Sierra Ventures, Scale Venture Partners, AME Cloud Ventures, IT-Farm, Dentsu Digital Investment LP, Bill Tai, etc.
Shareholding Ratio:	Undisclosed
Date of Announcement:	November 2016

Investment announcement press release and investment structure diagram:

<https://www.incj.co.jp/english/news/upload/docs/4262ffd0d0e2f4651f9964c533f214fdbde51412.pdf>

1. Background to investment

Treasure Data is a start-up offering services and digital marketing capabilities that use its proprietary cloud database, as well as big data utilization technology for IoT society. The company was established in Silicon Valley in 2011 and currently operates offices in the United States, Japan and South Korea. Treasure Data collects and analyses various kinds of data instantaneously and provides cloud-based data management solution that can link with external systems.

Digitalization across industries is on the rise, starting with IoT, big data and AI, and with the generation of a vast amount of data, there is increasing needs for collection, storage and analysis of big data.

Treasure Data's services ensure low set up costs and easy usage, which are benefits that can be promoted to a wide range of companies, in particular SMEs. With the expectation that this

would improve productivity, in November 2016, INCJ decided to invest a maximum of USD10 million in Treasure Data, of which the full amount was invested.

2. Business progress

Treasure Data developed “TREASURE DMP” solution, which provides an integrated solution from data collection and analysis to the implementation of specific measures. Additionally Treasure Data developed “TREASURE CDP”, a service aimed at corporations that integrates areas such as advertising and marketing. In January 2018, Treasure Data began selling “TREASURE CDP” in collaboration with IBM Japan and has also steadily built up partnerships in order to collaborate on data management services. Furthermore, Treasure Data continues to develop new services including a service that predicts prospective customers by using AI for “TREASURE CDP”. While expanding its customer base, Treasure Data has continued to receive high praise from many existing customers. Currently, Treasure Data has over 300 customers primarily in the United States and Japan – it is a leading example of a start-up founded by Japanese people that has achieved global expansion.

3. Reason for exit

Since its investment in 2016, INCJ has continued to provide support through the dispatch of external directors and introductions to business partners and customers. Through this, ARM, the world’s leading semiconductor IP company submitted a proposal to acquire shares in Treasure Data. INCJ decided that with ARM strengthening its efforts in the IoT area, the company would have great synergy with Treasure Data which provides a data management service. As a result, INCJ decided to sell all its shares to ARM.