

## **INCJ sells its shares in Refinverse, Inc.**

**Tokyo, December 26, 2016** – Innovation Network Corporation of Japan (INCJ) announced today that it has sold all its shares in Refinverse, Inc. on the Tokyo Stock Exchange Mothers Market.

### **Reference**

1. 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>
2. INCJ issued the following news release on July 28 2016:  
“INCJ announces listing of Refinverse, Inc.”  
<http://www.incj.co.jp/PDF/1469604736.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 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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