News Release

INCJ

INCJ sells its shares in TANITA HEALTH LINK, INC.

Tokyo, May 1, 2024 — INCJ, Ltd. (“INCJ”) announced that it has transferred its entire shareholding in TANITA HEALTH LINK, INC. (“TANITA HEALTH LINK”) to FORVAL CORPORATION.

About TANITA HEALTH LINK

Established:	March 2007
Headquarters:	Minato-ku, Tokyo
Representative:	President and Representative Director Keisuke Toshida
Business outline:	(1) Development and sale of web systems and software (2) Sale and leasing of health and beauty equipment (3) Internet-based information services and mail-order business (4) Market research, promotion, advertising, etc.

Overview of investment

Announcement date:	September 28, 2018
Authorized investment:	JPY2.7 billion (maximum)
Amount invested:	JPY2.3 billion
Press release:	INCJ to Invest in TANITA HEALTH LINK, a Company Working to Create an Open Platform Business to Increase Healthy Life Expectancy https://www.incj.co.jp/english/newsroom/upload/docs/E_PressRelease_INCJ_TANITAHL_20180928.pdf

1. Background of investment

TANITA HEALTH LINK offers a variety of health support services to meet the needs of its clients, including the TANITA Health Program, a group health promotion service. Social security benefit costs continue to rise as the population ages, positioning optimization of healthcare costs as a major social issue. INCJ decided to invest in TANITA HEALTH LINK because the company's initiatives are expected to contribute to reducing medical costs and extending healthy life expectancy by shifting the focus of lifestyle-related diseases from treatment to early prevention and health management.

2. Business progress

The company has begun full-scale development of "Mi-life," a lifestyle-related disease prevention support service that uses AI to predict future health risks based on health checkups and lifestyle data, and the "Health Shift Plan," which endeavors to encourage behavioral change by proposing lifestyle improvement plans that include not only apparent health issues but also future health risks based on predictions derived from "Mi-life". In addition to these initiatives, TANITA HEALTH LINK is developing solutions that leverage health-related information to contribute to personal health promotion, and is expanding its business with the aim of realizing its goal of "Making Japan healthier!"

3. Reason for exit

It has been approximately five years since INCJ's initial investment, and various discussions and deliberations with TANITA HEALTH LINK and its existing shareholders were held regarding the method of exit. In consideration of the future business development of the company, it was decided that the most appropriate method would be to transfer all of INCJ's shares to FORVAL CORPORATION.

About INCJ, Ltd.

INCJ, Ltd. was established in September 2018 via company split from Innovation Network Corporation of Japan (INCJ). INCJ was established in July 2009 with the aim of overcoming boundaries between companies and industries, creating and nurturing key industries via open innovation for the prosperity of future generations. Following revisions to its governing law—the Industrial Competitiveness Enhancement Act—the continuing company changed its name to Japan Investment Corporation (JIC) and began new activities. INCJ, Ltd. is mandated until March 2025 to pursue the activities of the original Innovation Network Corporation of Japan, engaging in "Value Up" initiatives at portfolio companies, making additional and milestone investments, and developing exit strategies from investments in portfolio companies.

URL: http://www.incj.co.jp/english/

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