

INCJ sells shares in UMITRON PTE. LTD.

Tokyo, December 27, 2024 — INCJ, Ltd. (“INCJ”) announced that it has completed the transfer of its entire shareholding in UMITRON PTE. LTD. (“UMITRON”) to the UMITRON management team.

About UMITRON PTE. LTD.

Established:	April 2016
Headquarters:	Singapore
Representative:	Masahiko Yamada
Business outline:	Provision of data services for aquaculture businesses

About UMITRON K.K.

Established:	September 2016
Headquarters:	Shinagawa-ku, Tokyo
Representative:	Ken Fujiwara

Overview of investment

Announcement date:	July 3, 2018
Authorized investment:	JPY800 million (maximum)
Amount invested:	JPY800 million
Press release:	INCJ to Invest in Umitron, a Start-up Utilizing ICT to Develop Sustainable Aquaculture https://www.incj.co.jp/english/newsroom/upload/docs/E_PressRelease_INCJ_UMITRON_20180703.pdf

1. Background of investment

Based on data from sensors installed in fish pens and analysis of satellite earth observation data, UMITRON provides a range of services for the aquaculture industry, including the “UMITRON CELL,” which provides aquaculture farmers with information on optimal feeding amounts and timing, as well as enabling significant productivity improvements in aquaculture through early detection and early response to environmental changes such as red tides.

INCJ decided to invest in UMITRON because the company is expected to contribute to solving social issues in the aquaculture industry and to regional revitalization.

2. Business progress

In addition to expanding the adoption of “UMITRON CELL,” the company has also worked to improve its functions, such as linking it to mobile apps, and has helped aquaculture farmers improve productivity by visualizing feeding management status and shortening aquaculture periods. The company is also expanding its business, including the full-fledged launch of “UMITRON FARM,” a production and cost management service that makes it easy to manage the cost and growth efficiency of fish in aquaculture.

3. Reason for exit

It has been approximately six years since INCJ’s initial investment, and INCJ held various discussions and deliberations with UMITRON and existing shareholders regarding the method of exit. In consideration of the future business development of the company, INCJ decided that the most appropriate method would be to transfer all of its shares in the company to the company’s management team.

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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