

INCJ makes additional investment in Cloudian Holdings Inc., developer of cloud object storage software for global market

- Supporting Japanese startup competing in storage industry dominated by U.S. companies
- Expecting continued growth in hybrid cloud market to accommodate rapid increase in data capacity

Tokyo, January 13, 2023 —INCJ, Ltd. (“INCJ”) announced that it has made an additional investment of USD3.5 million in Cloudian Holdings Inc. (“Cloudian”), a developer and seller of cloud storage systems software for the global market.

Cloudian is a software company that was founded in Japan in 2001 and later moved its headquarters to Silicon Valley, US, to accelerate its global expansion. The company's flagship product, CLOUDIAN HyperStore, is software that allows companies to economically and securely store large volumes of data. By installing CLOUDIAN HyperStore, client companies can build their own “cloud-type” storage system with unlimited capacity and the ability to read and write data via the Internet. The software is fully compliant with the Amazon S3 API, the de facto standard for public clouds, facilitating interconnection and integration between a customer's internal systems and the public cloud to create a hybrid cloud.

Cloudian's products have been adopted by major cloud service providers and leading companies in Japan due to the growing need for hybrid cloud computing. Since entering the global market in earnest, its products have also been adopted by broadcasters, major pharmaceutical companies, and global automobile manufacturers in Europe and the United States. Due to its high reliability, Cloudian has been recognized as one of the technology partners of milCloud2.0, a new cloud system developed and established by the U.S. Department of Defense. Cloudian is rapidly growing as an internationally successful Japanese venture company.

After deciding to make an initial investment of up to USD15 million in Cloudian in July 2014, INCJ subsequently announced additional investments of up to USD6.5 million in August 2018 and up to USD4.3 million in March 2021, for total authorized investment of USD26.5 million and total actual investment of USD25.4 million. Since the previous investment, Cloudian has been improving customer convenience and expanding customer channels by strengthening its partnerships with cloud services and others, including linking to data lakehouses to enable more efficient data management and facilitate cloud-based analysis and machine learning for all types of data. As a result, its services are now being used by national research institutions, financial

institutions, and telecommunications carriers.

With an ever-increasing number of businesses utilizing IoT and AI, INCJ expects that the businesses provided by Cloudian will support innovation originating from Japan and contribute to the global expansion of Japanese companies.

About Cloudian Holdings Inc.

Established: July 2001 (Japan), relocated headquarters to US in 2013

Headquarters: California (US), Shibuya-ku Tokyo (Japan)

Representative: CEO Michael Tso

Business outline: Cloud object storage products

URL: <https://cloudian.com>

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/>

Press Contacts

Japan Investment Corporation

Corporate Planning, Communications Group: Okumura, Nonomiya

Tokyo Toranomon Global Square 9F,

1-3-1 Toranomon, Minato-ku, Tokyo 105-0001

Tel. (03) 5532-7086