News Release

INCJ

INCJ sells its holding in dataX Inc. (Formerly FromScratch Co., Ltd.)

Tokyo, July 30, 2021 — INCJ, Ltd. ("INCJ") announces that it has sold its entire holding in dataX Inc. ("dataX") to dataX.

About dataX Inc.

Established:	April 2010 (Company name changed from FromScratch Co., Ltd. in June 2021)
Headquarters:	Shinjuku, Tokyo
Representative:	President and Representative Director Yasuhiro Abe
Business outline:	Development and sale of marketing platform "b→dash" Development of marketing technology and solutions
URL:	https://data-x.co.jp/en/

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/

Appendix

Target: dataX Inc.

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Overview of investment

Authorized investment:	JPY 1.5 billion yen (maximum)
Amount invested:	JPY 1.5 billion yen
Announcement date:	May 16, 2017

- Press release:
  INCJ to invest in from scratch Co., Ltd. Company develops and sells big-data marketing platform
  https://www.incj.co.jp/english/newsroom/upload/docs/3e722999d20f2d0680816754275afc1603deb728.pdf

1. Background of investment

DataX (formerly FromScratch) is a venture company established in 2010. It has expertise in data technology, and develops and provides the marketing platform “b→dash”.

“b→dash”, a cloud-based marketing platform, is a marketing solution that can centrally acquire, integrate, and utilize big data from within companies’ business and marketing areas. With the introduction of “b→dash”, companies have become able to implement data marketing practices on an all-in-one platform that previously required multiple tools. This will help companies increase their profits and improve the operational efficiency of their marketing activities.

INCJ announced 1.5 billion yen investment in May 2017, having determined that the services developed and provided by dataX were expected to help companies optimize their increasingly complex marketing activities, whilst also bringing about significant improvements in productivity at small- and medium-sized companies through technological support for their marketing activities.

2. Business progress

Since INCJ’s investment, “b→dash” has been implemented in a wide range of companies, contributing to higher profits and improved operational efficiency.

Additionally, dataX has successfully raised a large amount of investment funding from domestic and overseas investors. In spite of the COVID-19 pandemic, the company has acquired sufficient resources for growth, which will be a driving force for further development.

3. Reason for exit

DataX's business has been growing steadily despite the COVID-19 pandemic, with an upward trend in revenue and new customers. From a medium- to long-term perspective, the company's management is considering the next stage of business development, and also taking into account the period of INCJ investment activity, dataX made a proposal to purchase all INCJ's shares in the company.

INCJ also determined to sell its entire holding to DataX, judging it appropriate from the perspective of encouraging the future medium- to long-term business expansion of Data X.

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