

INCJ sells its shares in GROUND

Tokyo, March 28, 2024 — INCJ, Ltd. (“INCJ”) announced that it has transferred its entire shareholding in GROUND Inc. (“GROUND”) to Okamura Corporation (“Okamura”).

About GROUND

Established:	April 2015
Headquarters:	Minato-ku, Tokyo
Representative:	CEO Hiratomo Miyata
Business outline:	Planning, development and provision of technology-enabled logistics solutions

Overview of investment

Announcement date:	August 1, 2019
Authorized investment:	JPY1 billion (maximum)
Amount invested:	JPY1 billion
Press release:	INCJ to invest in GROUND Inc. – Using AI and robotics to improve productivity and promote labor-saving in logistics

<https://www.incj.co.jp/english/newsroom/upload/docs/c26181af906d9450721b56af83c7352281c58142.pdf>

1. Background of investment

GROUND is a startup that plans, develops and provides technology-based logistics solutions. In the logistics industry, the rapid expansion of the e-commerce market has led to increasingly complex operations and a labor shortage due to Japan's declining birthrate and aging population, making it imperative to automate and streamline operations using the latest technology. INCJ decided to invest in the company with the expectation that GROUND's AI technology and cutting-edge robotics would promote labor savings and productivity improvements in the logistics industry, thereby helping to resolve social issues such as labor shortages.

2. Business progress

GROUND has begun developing and marketing an AI-based integrated logistics facility

management and optimization system (software) in response to the growing need for DX and streamlining of logistics facility operations. In addition, the company is promoting the introduction of cutting-edge robotics in Japan, including AMR (Autonomous Mobile Robots) that save labor by collaborating with humans in the picking process at logistics facilities, as well as latest technology at logistics sites.

3. Reason for exit

After approximately four years of investment, and following various discussions with GROUND and existing shareholders regarding the method of exit, INCJ decided that the most appropriate method would be to transfer all of its shares in GROUND to existing shareholder Okamura, which provides logistics system solutions and has business synergies with GROUND.

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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