

## **INCJ sells holding in NejiLaw Inc.**

Tokyo, August 10, 2022 — The Innovation Network Corporation of Japan (“INCJ”) has announced that it has completed the transfer of its entire shareholding in NejiLaw Inc. to Next Innovation Inc.

### **About NejiLaw Inc.**

Established : July 2009

Headquarters : Bunkyo-ku, Tokyo

Representative : Hiroshi Michiwaki, President & CEO

Business outline : Development, manufacturing, sales, and licensing of high-functionality / high-performance industrial fastenings

URL : [http://www.nejilaw.com/index\\_en.html#](http://www.nejilaw.com/index_en.html#)

### **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

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### **Overview of investment**

- Announcement date : July 25, 2014
- Amount invested : JPY300 million
- Press releases:  
INCJ to invest in NejiLaw Inc.: Company commercializing innovative bolts that prevent structural loosening  
<https://www.incj.co.jp/english/newsroom/upload/docs/9007b93210d625f2d584b2b4ceb49d5956b0309f.pdf>

#### **1. Background of investment**

NejiLaw was founded in 2009 as a startup company to develop and commercialize fasteners that prevent structural loosening. Conventional fasteners rely on frictional force and cannot structurally escape loosening due to vibration or impact. By joining specially configured right and left nuts to non-spiral bolt threads, NejiLaw has invented 'L/R Neji', the first ever bolt to prevent structural loosening.

INCJ believes that the commercialization of 'L/R Neji' will contribute to building a safer society through preventing accidents caused by loosening of fasteners and reduction of maintenance costs such as periodic inspections, and in 2014, INCJ invested JPY300 million in the company.

#### **2. Business progress**

After INCJ's investment, NejiLaw established a development base and built a system that integrates the whole process from development to quality control. Based on this system, NejiLaw has steadily built up a track record, especially in the contracted development for social infrastructure, and is promoting the implementation of its developed technologies in society. NejiLaw is also actively engaged in joint development and collaboration in the fields of social infrastructure, steel, and electric power, and is developing a multi-sensing IoT bolt 'smartNeji' using NejiLaw's unique sensorization technology and advanced fastening technology as core technologies. In 2021, NejiLaw MO IP Innovation Inc. was established as a joint venture with

Metal One Corporation, one of the world's largest steel trading companies, to leverage NejiLaw's "Emergence ability" to solve social issues in a wide range of fields, including national land resiliency.

### **3. Reason for exit**

Eight years after its initial investment, INCJ held various discussions and deliberations with NejiLaw and co-investors. Considering the future development of NejiLaw's business, INCJ has decided that the best way is to transfer its shareholding to Next Innovation Inc., an intellectual property management company headed by NejiLaw's CEO, Hiroshi Michiwaki, and completed the transfer.

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