
**INCJ to invest in Ridge-i Inc.,
a company using unique AI technology to provide business solutions**

- Ridge-i is adapting unique AI technology to legacy sectors such as plants and heavy industry where AI technology has traditionally been difficult to introduce
- The company is entering the market for space data analysis as a first mover, and creating practical applications
- It is advancing the introduction of AI towards realization of the Fourth Industrial Revolution, creating new markets

Tokyo, April 4, 2019 – INCJ, Ltd. (“INCJ”) announced today its decision to invest up to JPY550 million in growth funding for Ridge-i Inc. (“Ridge-i”). EBARA Corporation and Ricoh Company are also making investments, bringing the total amount of funding procured by Ridge-i to JPY750 million.

Ridge-i provides consultation on the use of AI for solving business issues, and develops tailor-made AI based on cutting-edge technology and its own analysis methods. In addition to ordinal graphical data, Ridge-i has superior strength in incorporating artificially generated data, point cloud data, 3D data, time-series data, etc. into AI. Thus Ridge-i can introduce AI into legacy sectors such as plants and heavy industry even in environments where quality of light, working conditions, etc. make it difficult to acquire sufficient sets of training data.

At waste-treatment plants, for example, skilled workers are employed to visually identify different categories of garbage and operate cranes for garbage sorting. In recent times, however, worker shortages and population aging have been identified as social issues, and it is expected that automation technology incorporating AI will become increasingly widespread and reduce the burden on workers. Amid this environment, Ridge-i has been working with a plant operating company to jointly develop waste-identifying AI technology that can identify and sort waste in a pit with accuracy comparable to that of a human worker. This AI has already undergone verification testing and practical implementation.

Ridge-i has also combined machine learning/deep-learning with its own unique AI analysis methods, has already entered the market for space data analysis, and has been building practical applications for satellite data. It is expected that satellite data will be applied in industries such as infrastructure monitoring, agriculture, forestry, fisheries, and finance, because satellite data will be helpful for predicting major natural disasters, improving precision agriculture, and identifying fishing waters with greater accuracy. This market is forecast to grow in value to JPY100 billion by the early 2030's.

While the Fourth Industrial Revolution is driving an expansion in the use of ICT in industry such as information and communications, auto, and manufacturing industries, there are remaining industries, such as plants and heavy industry, where AI's benefits have yet been realized. Ridge-i's AI consultations and solutions are expected to advance ICT utilization in such industries and create new added value in a range of other areas, including satellite image analysis in earth-observation industry and digital coloring technology in the broadcasting industry. INCJ has identified AI/IoT and big data; space business; robotics; health, medical care and nursing; and materials science as the key areas for its investment activities. Ridge-i is accelerating business development in AI and space business, making it a suitable target. Alongside providing Ridge-i with support through funding for business development, INCJ will also contribute to the promotion of open innovation by supporting collaboration between Ridge-i and other investments in the INCJ portfolio, businesses, and others.

About Ridge-I Inc.

Established: July 2016

Headquarters: Chiyoda Ward, Tokyo

Representatives: CEO Takashi Yanagihara

Business overview: AI consulting and solutions development

URL: <https://ridge-i.com/en/>

About INCJ, Ltd.

INCJ, Ltd. was established in September 2018 via a 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, and the company has changed its name to Japan Investment Corporation (JIC) and begun new activities. INCJ, Ltd. will continue the activities of INCJ, engaging in "Value Up" activities such as overseeing additional investments, milestone investments and exits from investments in portfolio companies until March 2025.

URL: <http://www.incj.co.jp/english/>

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Overview of Investment Decision

Target: Ridge-I Inc.

Established: July 2016

Headquarters: Chiyoda Ward, Tokyo

Representatives: CEO Takashi Yanagihara

Business overview: AI consulting and solutions development

Overview of Investment

Authorized investment: JPY550 million (maximum)

Co-investors: EBARA Corporation and Ricoh Company Ltd.

Shareholding ratio: Undisclosed

Investment structure: See appendix

Significance of investment

Supporting Social Needs

- While the use of AI is being advanced in industries such as the information and manufacturing industries, there are legacy sectors, such as plant and heavy industry where the introduction of AI is not moving forward. Ridge-i has a strong track record of introducing AI into these kinds of industries and can become a driver of the Fourth Industrial Revolution.
- Ridge-i is leading the way for Japanese venture companies by engaging in business using satellite data in the space industry.

Growth Potential

- Ridge-i's unique AI technology is advancing the introduction of AI into areas where usage had previously been difficult, enabling the creation of new markets.
- The market for satellite data usage is forecast to expand significantly, and satellite image analysis technology is expected to grow into a higher added-value business.

Innovation

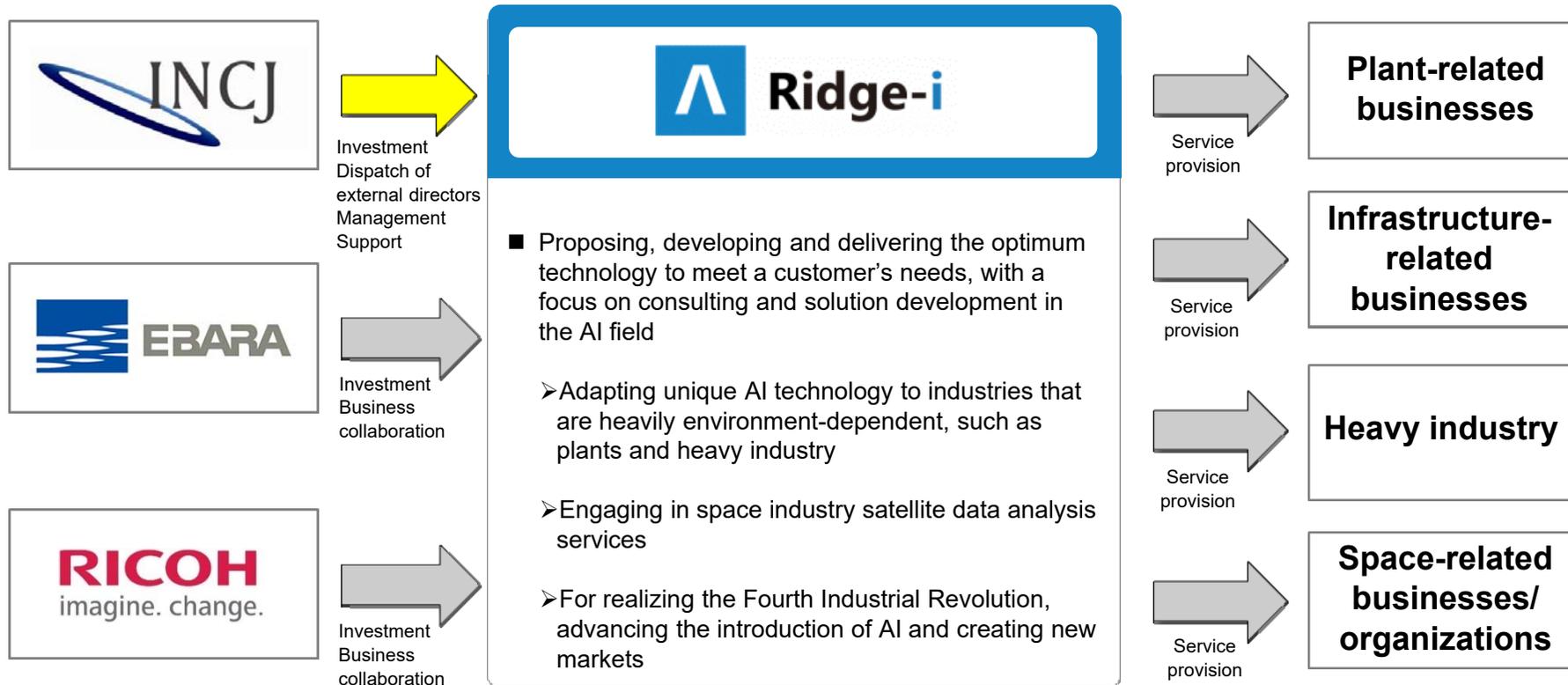
- Ridge-i can meet the needs of client companies, even in legacy sectors, such as plant and heavy industry where factors such as the business environment make capturing sufficient sets of training data difficult, by incorporating specific data relating to the circumstances of each company.
- It has a track record of analyzing satellite data and has the potential to become the industry standard in the future.

Target: Ridge-i Inc.

Outline: Provision of AI solutions for space and other industries such as plants

Authorized investment: JPY550 million (maximum)

Announcement date of investment: April 4, 2019



- Expanding the scope of AI applications through expertise in cutting-edge fields such as data augmentation (training data generation) and data fusion (analyzing other specified data such as point cloud data and 3D data)
- Supporting AI use in heavily environment-dependent industries, such as plants and heavy industry
- Contributing to the development of data utilizations in the space industry using AI