

INCJ sells its shares in True Data Inc. following public listing

Tokyo, December 16, 2021 — INCJ, Ltd. (“INCJ”) announced today that it has sold all its shares in True Data Inc. (“True Data”). The move follows True Data’s listing on the Tokyo Stock Exchange Mothers market today.

About True Data Inc.

Established : October 2000
Headquarters : Minato, Tokyo
Representative : Hiroyuki Yonekura, President and CEO
Business outline : A big data platform handling purchasing data from consumers across Japan. Development and provision of data analysis including POS/ID-POS and purchasing behavior analysis solutions for retailers and consumer goods manufacturers. Data marketing support.
URL : <https://www.truedata.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

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Overview of investment

Announcement date: May 16, 2014

Authorized investment: JPY400 million (maximum)

Amount invested: JPY320 million

- Press releases:

INCJ to invest in Customer Communications Corporation which builds a purchasing data platform using ID-POS

<https://www.incj.co.jp/newsroom/assets/1418036770.01.pdf>

1. Background of investment

Since its establishment in 2000, True Data (formerly Customer Communications) has been compiling a database of ID-POS (POS with customer ID) data obtained from point cards issued by retailers, analyzing consumer purchase data, and providing consulting services to retailers and consumer goods manufacturers.

INCJ anticipated that the provision of these services will lead to the expansion of the use of big data not only by large corporations but also by small and midsize companies, the raising of marketing capabilities, the creation of new business areas, and the stimulation of domestic consumption through the strategic use of consumer purchasing data. INCJ announced that it would invest up to JPY400 million in growth funding for True Data in May 2014.

2. Business progress

Since INCJ's investment, True Data has built a big data platform that handles Japan's largest database of consumer purchasing information and has been working to improve its data analysis tools, advancing its business in a wide range of areas including marketing, sales promotion, and advertising, and the company's performance has been solid. Based on its extensive database, True Data also provides SaaS for retailers and consumer goods manufacturers as its main service, helping customers to achieve DX by enabling advanced and easy analysis of large

amount of data. True Data has built a big data platform which provides a more multifaceted view of customers through combining ID-POS data with various statistical data. With the promotion of data utilization through DX, further growth is expected, including the expansion of customers beyond retailers and consumer goods manufacturers.

3. Reason for exit

True Data has steadily developed its business as a platformer for ID-POS-based consumer purchase data and has now been listed on the Tokyo Stock Exchange Mothers market.

Since the investment, INCJ has provided medium- to long-term support to True Data, including the establishment of its platform, and has determined that it has achieved its initial investment objectives to sell all its shares in True Data, following its listing on the market.

Press Contacts

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