

INCJ to make additional investment in Floadia Corporation

Tokyo, July 5, 2017 – Innovation Network Corporation of Japan (INCJ) announced today its decision to make an additional investment in Floadia Corporation (Floadia), a company which develops embedded non-volatile memory¹. INCJ will make an additional investment of up to 200 million JPY to provide necessary funding for future growth. Fortune Venture Capital² and Chih-Hung Investment³ newly join this finance and existing shareholders also invest in Floadia, which has raised a total of 1.6 billion JPY in Series B funding.

Floadia was established in 2011 as a venture company is a spin-out made up of experienced engineers who were developing embedded non-volatile memory at Renesas Electronics Corporation. The company licenses its intellectual property (IP), including manufacturing process and circuit designs, enabling embedded non-volatile memory production. The company has developed an embedded non-volatile memory that maintains its memory function even when power is turned off – its features include the considerable suppression of electricity consumption compared to conventional methods, which creates excellent heat resistance at low costs.

Floadia has focused its business development on smartphones, tablets and in-vehicle applications. Going forward, Floadia will strengthen its IP licensing business by placing focus on the rapidly expanding IoT device market. Moreover, with this additional investment and by leveraging the relationship with UMC, Floadia will accelerate to develop overseas markets in addition to Japan and Taiwan.

INCJ decided to invest in Floadia in June 2015 providing the necessary funding for their business as well as dispatching external directors, strengthening business development structure and providing management support including joint-support with strategic partners. Through these efforts, INCJ will continue to provide support for the development of the IoT market provides a basis for Industry 4.0.

Reference

INCJ issued the following news release:

¹ Non-volatile memory: General term for semiconductor memory which can hold saved data even in the absence of a power supply. Floadia licenses non-volatile memory as an IP block.

² Fortune Venture Capital is one of the funds (collectively known as UMC Capital) wholly owned by United Microelectronics Corporation (UMC) of Taiwan.

³ Chih-Hung Investment is a fund operated by Faraday Technology Corporation of Taiwan.

“INCJ to invest in Floadia Corporation, Company develops embedded non-volatile memory”

June 17, 2015

URL: <http://www.incj.co.jp/PDF/1434505881.en.pdf>

About Floadia Corporation

Established	April 2011
Business Outline	Development, license and sales of semiconductor IPs, joint development, consulting
Headquarters	Kodaira-city, Tokyo
President & CEO	Kosuke Okuyama
URL	http://floadia.com/index.html

About Innovation Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

Press contacts:

Innovation Network Corporation of Japan
Corporate Planning Group, Communications, Irie, Sakai
21st Floor, Marunouchi Eiraku Building
1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Tel. (03) 5218-7202
URL : <http://www.incj.co.jp/>

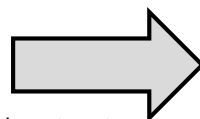
Target : Floadia Corporation

Outline : Development of embedded non-volatile memory (eNVM)

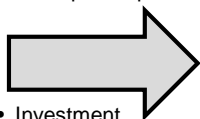
Authorized investment : ¥600 million (maximum) : ¥200 million (maximum)



- Investment
- Management support including partner development



- Investment
- Management support
- Development partnership


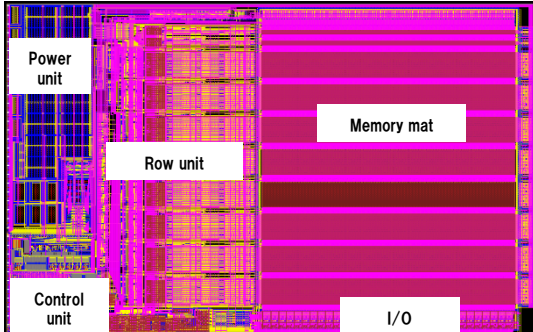


- Investment
- Management support
- Development partnership



- Investment
- Management support

Floadia Corporation

Embedded flash memory circuit (developed by Floadia)

- Development of eNVM, which allows memory to be embedded in the same chip as a micro-processor.
- Competitive edge comes from low power consumption and space-saving features and reduction of development cost and time.

- With the miniaturization of semiconductors, manufacturing costs have risen for semiconductor manufacturers and fabless companies. The installation of Floadia's highly versatile and user-friendly memory contributes to the reduction of these costs and shortens development time.
- With this investment, INCJ aims to promote the spread of eNVM and develop the semiconductor and smartphone/Internet of Things markets.