

INCJ to sell its shares in K-engine Corporation

Tokyo, May 12, 2017 – Innovation Network Corporation of Japan (INCJ) announced today its decision to sell all its shares in K-engine Corporation to LIXIL Corporation.

In September 2014, INCJ decided to invest in K-engine, a company which provides IT platform services for home builders, and provided management support including the dispatch of external directors. K-engine provides services for construction and renovation primarily for small- and medium-sized home builders focusing on “basic services” including quotations of houses, budgeting and work timetables. These services allow for the speedy and accurate preparation of quotations of houses and work timetables and have been introduced by many home builders.

Following discussions with LIXIL, INCJ determined that selling all its shares in K-engine to LIXIL would facilitate K-engine’s business development under LIXIL’s management.

Reference

INCJ issued the following news release:

1. *“INCJ to invest in K-engine Corporation, a company which provides innovative IT platform services for home builders”* September 8, 2014 (Japanese only)
URL: <http://www.incj.co.jp/PDF/1418095572.01.pdf>

About K-engine Corporation

Established	August 2011
Business Outline	Providing IT platform services and mobile communications services specializing in the housing industry
Headquarters	Shinjuku-ku, Tokyo
President	Seiji Haraguchi
URL	http://k-engine.jp/

About LIXIL Corporation

Established	October 2001
Business Outline	Construction and equipment business, retail and distribution

business, housing and services business
Headquarters Koto-ku, Tokyo
President & CEO Kinya Seto
URL <http://www.lixil.co.jp/>

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.

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