Incubate Fund III Limited Partnership



Target: Strategic LP investment in Incubate Fund III, Limited Partnership, a fund newly set up and managed by Incubate Fund Co. Ltd. **Outline**: Venture investment business that aims to create and grow Japan's next generation of industry through incubation from the

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startup period and to dramatically expand the Japanese venture ecosystem

Authorized investment: Maximum ¥5 billion (strategic LP investment in fund set up and managed by Incubate Fund)

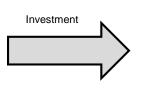


Newly set up and managed





Yahoo! Japan Corp., Sumitomo Mitsui Banking Corporation, Tencent Holdings*, Sega Sammy Holdings Inc., TBS Holdings, Inc.*, Mixi Inc., Development Bank of Japan Inc.*, others including individual investors.



^{*}Denotes funds or SPCs managed / administered by these companies

Incubate Fund III Investment Limited Partnership

- Incubate Fund III seeks to promote the creation and growth of Japan's next generation of industry through cooperation among Incubate Fund, with its proven track record in incubation from the startup phase, INCJ, and other companies.
- The fund will create a new style of entrepreneurship by approaching talented individuals and exploring promising business ideas. Through substantial investment from the startup phase, the fund will strive to achieve vertical acceleration for companies aiming to grow on a global scale.
- The fund offers portfolio companies a support framework of management partners and mentors from the startup phase to the expansion phase.
- Through this strategic LP investment, INCJ aims to facilitate vertical acceleration from the startup phase, and as lead investor is seeking the further creation of venture capital and venture capitalists that can give appropriate support to new businesses and provide sufficient risk capital.
- INCJ aims to create a platform for sustained innovation that is repeatable and reproducible among business corporations, which drive the corporate ecosystem supporting Japan's growth.