



Industrial Growth Platform, Inc.

Launch of a New Venture Capital Fund Targeting the Nordic and Baltic Region by JBIC IG Partners

Tokyo, January 15, 2019-- JBIC IG Partners, a joint venture established by Industrial Growth Platform, Inc. (IGPI) and the Japan Bank for International Cooperation (JBIC), and AS BaltCap, a leading private equity and venture capital firm in the Baltics, have agreed to launch a new venture capital fund, JB Nordic Fund I SCSp (the Fund), to invest in startups in the Nordic and Baltic region. The Fund will be advised by a newly-established Helsinki-based advisory company, JB Nordic Ventures Oy (JBNV).

The Nordic and Baltic region is increasingly gaining attention as a globally leading startup hub, boasting one of the highest number of startups and entrepreneurs per capita in the world. As the first Japan-backed venture capital fund in the region, the Fund will make investments in early-stage startups with state-of-the-art technologies in the fields of AI, IoT, big data analytics, and others. The Fund's investors will consist of 3 Japanese leading private companies—Honda Motor Co., Ltd., Omron Corporation and Panasonic Corporation*—and JBIC. With the total fund size of EUR 100 million, the Fund will become one of the largest venture capital funds targeting the Nordic and Baltic region. Through its investments, the Fund aims not only to achieve financial returns, but also to provide opportunities for strategic alliances between local startups and Japanese companies.

* Panasonic Corporation commits to the Fund through its subsidiary.

JBIC IG Partners (<http://www.jbicig.com/en/>)

On June 30, 2017, JBIC IG Partners was established by IGPI and JBIC with the aim of creating long-term and sustainable value for investors and industries through the development of global business opportunities and a disciplined investment approach.

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About Industrial Growth Platform, Inc. (IGPI)

Founded in Tokyo in 2007, Industrial Growth Platform Inc. (IGPI) is a professional management consultancy that leverages strong partnership and collaboration with clients to enhance their long-term and sustainable corporate and business value.

IGPI is a privately owned company with core staff of over 200 professionals with offices in Tokyo, Shanghai and Singapore. Its management team is headed by Managing Partner Kazuhiko Toyama and Takashi Muraoka.