

Cool Japan Fund Inc.  
Tokyo, May 8, 2018

## **LP Investment in a Fund that Aims to Nurture Globally Competitive Venture Businesses Mainly in Healthcare and Advanced Technology Industries**

Cool Japan Fund is pleased to announce the decision to invest a maximum of 1 billion yen in MIYAKO Kyoto University Innovation L.P. (“the Fund”), which is operated by MIYAKO Capital Co., Ltd. (“Miyako Capital”). Miyako Capital invests in and provides support for venture businesses with prominent outcome in research and development primarily in healthcare and advanced technology industries, in partnership with several domestic and international universities and research institutes including Kyoto University.

Through the Fund, Cool Japan Fund aims to provide risk money to venture companies in these fields, which tend to run short of capital, in order to nurture globally competitive businesses.

Miyako Capital is a venture capital that invests in and provides support to venture businesses with prominent outcome in research and development in the field of regenerative medicine, medical equipment, AI/IoT, and chemistry and materials in healthcare and advanced technology industries, in partnership with several domestic and international universities and research institutes including Kyoto University. In November 2015, Miyako Capital established the Fund and raised capital from megabanks, regional financial institutions and a number of institutional and individual investors. To date, it has invested in 17 venture companies in Japan and overseas through the fund.

For the success of a venture company with promising research findings, it is necessary to capture vigorous global demand by commercializing the state-of-the-art products and services. In healthcare and advanced technology industries, however, venture businesses tend to run short of capital despite Japan’s internationally praised research achievements. Therefore, they face challenges in commercializing the products and services and in expanding their businesses into global markets.

Especially for overseas business expansion, the significance of financing facilitation is highlighted by the guideline for Asia Health and Human Well-Being Initiative (implemented by the Headquarters for Healthcare and Medical Strategy Promotion, July 2016)<sup>1</sup>. Along with the initiative, Cool Japan Fund has also worked with the healthcare industry as one of its investment targets.

Cool Japan Fund has decided to invest a maximum of 1 billion yen in the Fund through its additional fundraising process to provide venture companies with promising research results in healthcare and advanced technology industries with risk money in order for these companies to grow into global players. The Fund has in-total raised about 7.3 billion yen from Cool Japan Fund and other investors.

Leveraging Miyako Capital's global networks, Cool Japan Fund will, through the Fund, nurture globally competitive Japanese venture companies in these industries and contribute to the development of the industries by increasing the presence of Japanese brands.

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MIYAKO Kyoto University Innovation L.P.

Established: November 2015  
General Partner: MIYAKO Capital Co., Ltd.  
Fund Size: About 7.3 billion yen  
Fund Term: Until the end of December 2024 (10 years)

MIYAKO Capital Co., Ltd.

Established: September 2013  
Location: Sakyo-ku, Kyoto (Kyoto University)  
Representative Directors: Satoshi Yamaguchi, Tsunesaburo Sugaya, Hiroaki Okahashi  
Business Description: Venture capital business  
Website: <http://www.miyakocapital.com/>

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<sup>1</sup> “To facilitate financing for overseas businesses that will contribute to the promotion of Asia Health and Human Well-Being Initiative, including healthcare providers, through the active utilization of financial support, such as overseas investment and lending by JICA, feasibility study support, investment by Cool Japan Fund, and lending by Japan Bank for International Cooperation (JBIC) to produce specific cases, learn required tasks, and address the problems.” (Excerpt from the guideline for Asia Health and Human Well-Being Initiative, July 2016)