

Cool Japan Fund Inc.
Tokyo, September 4, 2020

Cool Japan Fund's Additional Investment in M.M.LaFleur, a New York-based Fashion Brand Offering Japanese Textiles to American Women

Cool Japan Fund (CJF) has decided to invest additional funds in M.M.LaFleur Inc. (M.M.LaFleur), a New York-based fashion brand for working women.

M.M.LaFleur was founded by two Japanese women, and their versatile, sophisticated, and highly functional product line, which utilizes the characteristics of Japanese textiles, has garnered support primarily among American working women. They have established a unique position in the American fashion industry as a D2C (direct to consumer) brand, delivering products directly to consumers. CJF first invested in M.M.LaFleur in October of 2019.

After the investment, M.M.LaFleur successfully grew by focusing on e-commerce, recording more than a 10% increase in sales for their 2020 spring collection compared to the previous year, as well as planning a collection featuring Japanese textiles through the support of CJF.

M.M.LaFleur has been affected by the current COVID-19 pandemic, including the temporary closure of five stores located across the U.S., but they have mobilized around the changes in the market environment during the pandemic by expanding their product lineup of garments that are suitable for working from home; by offering an online consultation service with stylists; and by reframing their marketing so their customers understand why their clothing works well for this moment. Their store in Washington, D.C. re-opened in August 2020 with new safety precautions, while all other locations remain closed until further notice.

Taking this situation into consideration, CJF decided to invest additional funds with the goal of providing growth capital and further strengthening the company's financial foundation, having taken into consideration their mid-to long-term growth as a company that will continue to share the charm of Japanese textiles with the world in the future.

Reference) Cool Japan Fund Press Release (October 2, 2019)

“Investment in New York-Based, Japanese-Inspired Fashion Brand for Working Women”

https://www.cj-fund.co.jp/en/files/press_191002-en.pdf

Contact for details regarding this document:

Cool Japan Fund (PR Representatives: Yuge, Okuyama) TEL +81(0)3-6406-7500

Homepage: <https://www.cj-fund.co.jp/en/>