

JICT Determines Support for the Access Control ICT Service Project in the U.S.

Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (Chiyoda-ku, Tokyo, President & CEO: Amane Oshima, "JICT" hereinafter) announced today that it has determined to invest in LockState, Inc. (Head Office: Colorado, USA, CEO: Nolan Mondrow), which offers an access control platform using ICT, together with Kozo Keikaku Engineering, Inc. (Head Office: Nakano-ku, Tokyo, Chairman: Shota Hattori, "KKE" hereafter), to support its business expansion. The Minister for Internal Affairs and Communications today approved JICT's finance of 3 million US dollars to LockState.

LockState offers a cloud-based control platform ("RemotelOCK") that manages smart locks from the leading brands as well as wired access devices in 65 countries around the world. RemotelOCK is the open and secure access control platform and controls any door--whether internal property doors or common doors such as main entrances, elevators, and garages--and enables cloud-based and seamless centralized control of multiple manufacturers' smart locks and access control products on properties.

Access control solution market is expanding globally as a solution that supports secure social infrastructure, backed by increasing penetration of smart homes caused by IoT acceleration and the "non-face-to-face", "non-contact", and "crowd control" needs during the COVID-19 pandemic.

KKE has been an investor of LockState since 2008 and has been selling and offering services in Japanese market as the company's sole distributor since 2017. This additional investment is expected to further strengthen the collaboration between KKE and LockState and jointly accelerate their business expansion to the world including Japan and the U.S.

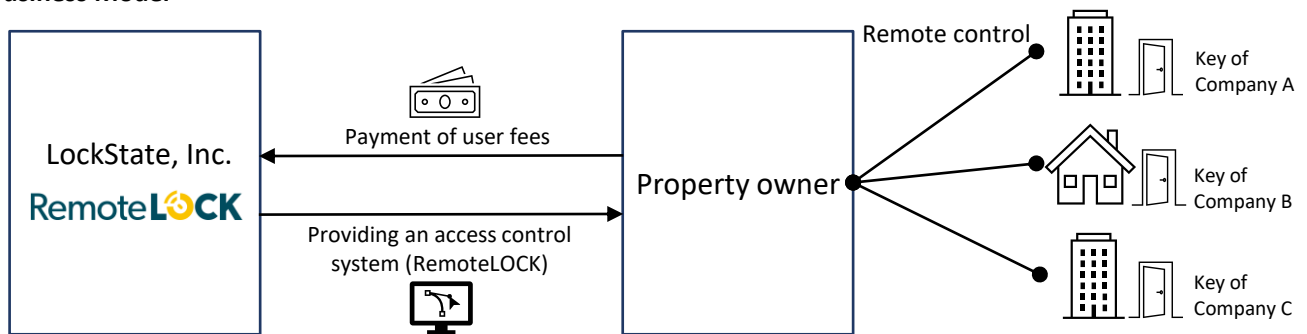
In particular, the participation of JICT in this project, which weighs the reliability heavily, will further foster reliability and maintain neutrality as a platform provider, enabling a contribution to building and expanding the business of access control platforms not only in Japan and the U.S. but also in the Asia region in the future.

In addition, for JICT, this is the first project after the expansion of its scope of support with the revision of JICT's Support Standards (revised on February 14, 2022). JICT has supported ICT-related projects associated with hardware infrastructure development, but thanks to the expansion of its scope of support, it will be able to act with greater flexibility. JICT will continue supporting Japanese companies' overseas business development in the areas of information and communications, broadcasting and postal services.

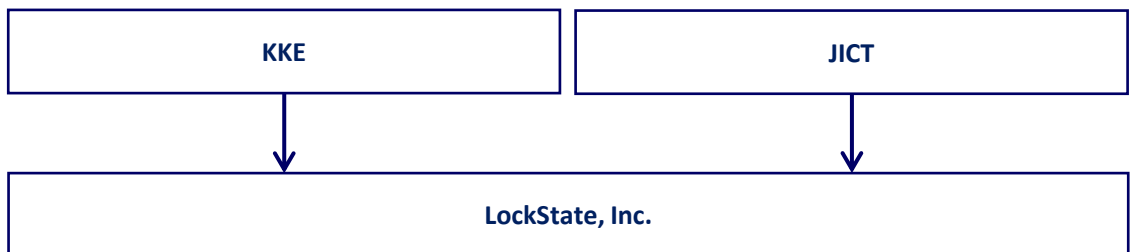
Outline of JICT's financing support

1. Business: Access control ICT service
2. Country: the U.S.
3. Amount determined to fund by JICT: 3 million US dollars
4. Investor in Japan: Kozo Keikaku Engineering, Inc. * The company has already invested in advance in December 2021.
5. Estimated timing of the execution: March 2022

Business Model



Project scheme



* This project scheme is partially simplified.

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