

JICT Decides to Support the Development of ICT Business and Others in Europe, the U.S., India, Israel, etc. through LP Investment

Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (hereinafter "JICT") (Chiyoda-ku, Tokyo, President & CEO: Amane Oshima) announced today that it has decided to invest in Sony Innovation Fund 3 L.P. ("SIF3"), a new investment fund targeting venture companies in industry sectors with high growth potential, including ICT services such as healthtech and fintech, as a limited partner ("LP"). SIF3 was established and is operated by Sony Ventures Corporation ("SVC") (headquarters: Minato-ku, Tokyo, Representative Director: Gen Tsuchikawa). We are pleased to announce that JICT has received an approval from the Minister of Internal Affairs and Communications to invest up to approximately 2.5 billion yen in SIF3.

This project will be the first time for JICT to invest as a LP after the expansion of its scope of support with the revision of JICT's Support Standards (revised on February 14, 2022). JICT has supported individual ICT-related projects of Japanese companies in the past, and now JICT will be able to provide wider range of supports for Japanese companies utilizing the knowledge through LP investment following the expansion of the supporting scope. JICT is committed to continuing to provide supports through various projects to Japanese companies in their overseas business development in the areas of telecommunication, broadcasting and postal services.

SVC, which will operate the investment fund in which JICT will make an LP investment, is a part of the Sony Group. The Sony Group has long participated in the ecosystem for creating new businesses around the world and supported the growth of innovative venture-backed companies, and JICT appreciates their efforts very much. Since the launch of the first fund, SVC has built a strong global track record on the strength of the experience and investment performance of its dedicated investment team. Moreover, SVC's investment activities are characterized by its ability to leverage various resources within the Sony Group. JICT also recognizes that there is a high degree of affinity with JICT's investment policy, given SVC's stance of investing with an emphasis on ESG and aiming to contribute to the progress and development of society that will lead us to a sustainable world.

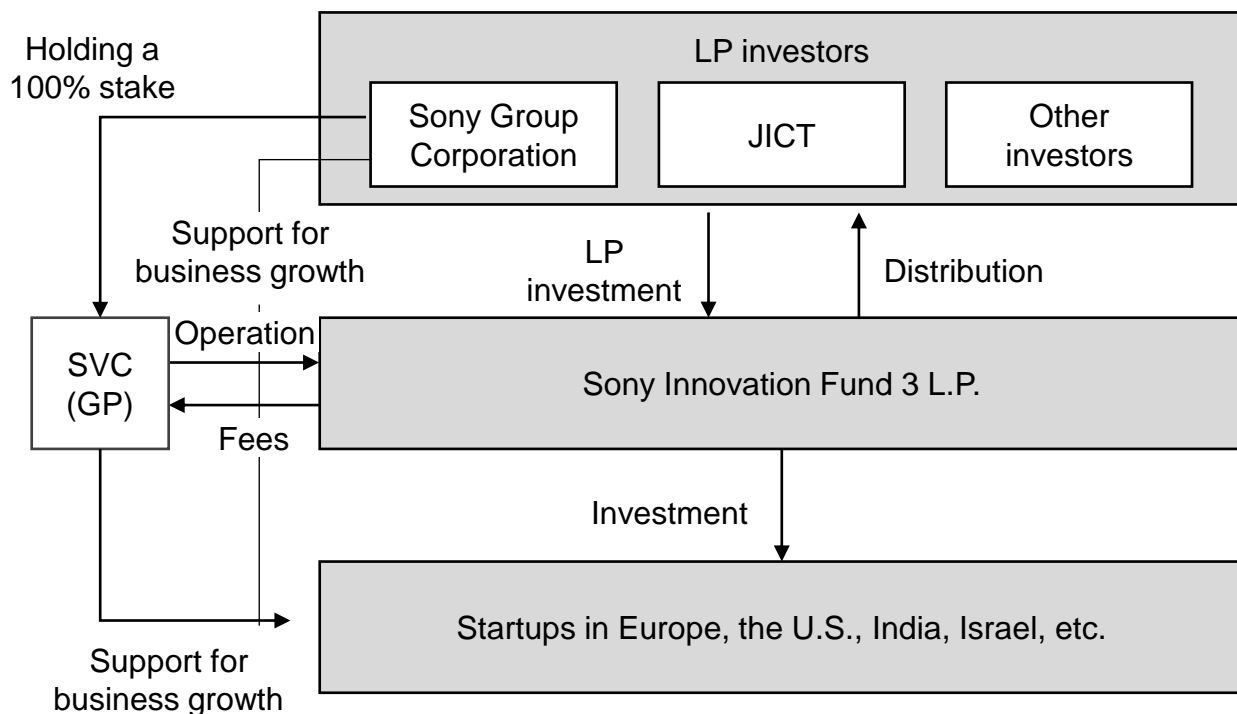
In participating in SIF3, JICT will contribute to enhancing the value of the fund by improving its credibility, creating investment opportunities in high-quality projects, and supporting collaboration between other LP investors and investee companies from a neutral standpoint. In addition, as a public-private investment fund, JICT will also aim to contribute to future overseas business development of Japanese companies by providing the information and knowledge gained through this investment.

Outline of JICT's financing support

1. Target projects: Support for the development of the ICT and other business in Europe, the U.S., India, Israel, etc. through LP investment
2. Target countries: Europe, the U.S., India, Israel, etc.
3. Approved amount of funds to be supplied by JICT: Approx. 2.534 billion yen maximum
4. LP in Japan: Sony Group Corporation and others
5. Estimated timing of the execution: June 2022



Project image and investment scheme



*GP: General Partner, LP : Limited Partner

SIF3

Name: Sony Innovation Fund 3 L.P.

Start of operation of the fund: February 2022

GP: Sony Ventures Corporation

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