

## **JICT Decides to Support the Development of ICT Business and Others in the U.S. and Other Countries 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 NEC AND TRANSLINK ORCHESTRATING FUTURE FUND, L.P. ("NOFF") as a limited partner ("LP") along with NEC Corporation ("NEC") (Minato-ku, Tokyo, President and CEO: Takayuki Morita) and others. Translink Capital ("TLC") (USA, Co-Founder & Managing Director: Toshiya Otani) manages NOFF as a general partner ("GP"). JICT has today received approval from the Minister of Internal Affairs and Communications to invest up to 25 million US dollars in NOFF.

TLC is a US-based venture fund investing in early-stage US startups, leveraging insights from deep corporate strategic relationships with Asia's leading companies. With the support of TLC as a GP, NOFF will accelerate the growth of startups in core ICT fields such as 5G/6G and DX through, among other things, the creation of business synergy between LP investors and startups, and as well as creating growth businesses, it is hoped that it will contribute to the solution of issues faced by society.

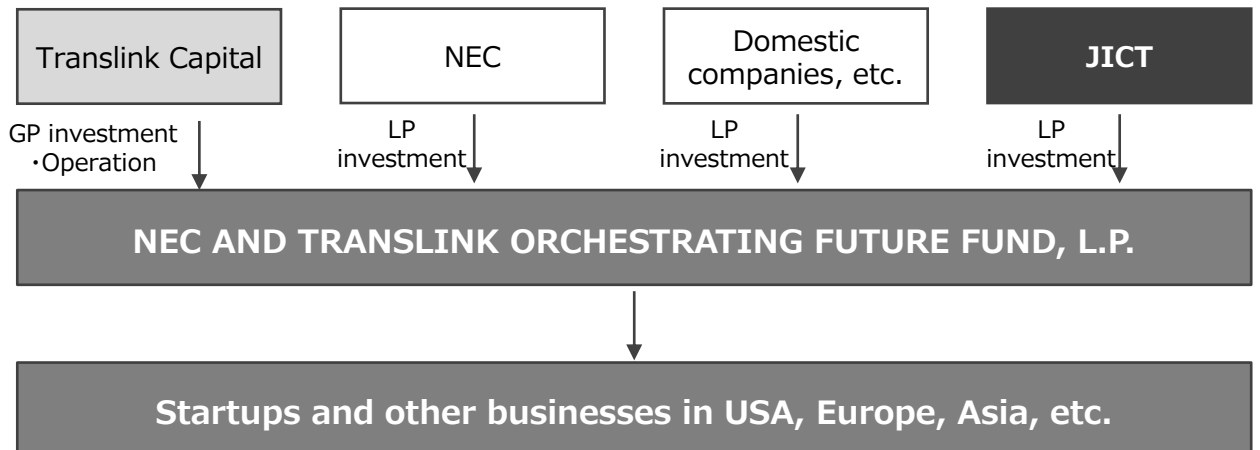
After the expansion of the scope of JICT's support (on the basis of the revision of JICT's Support Standards (revised on February 14, 2022), this is JICT's second investment project as an LP. As it gains more diverse knowledge through these LP investments, JICT will support the overseas development of a broader range of Japanese businesses in the fields of ICT and postal services.

Through participation in NOFF, JICT will contribute to enhancing the value of the fund by improving its credibility, creating investment opportunities in high-quality projects, and providing support for collaboration between other LP investors and investee companies from a neutral standpoint. Furthermore, as a public-private fund, JICT will also aim to contribute to the future overseas development of Japanese businesses by broadly feeding back the information and knowledge gained through investment in NOFF.

### Outline of JICT's financing support

1. Target projects: Support the development ICT business and others in the U.S. and other countries through LP Investment
2. Target countries: the U.S., Israel, Europe, Asia, etc.
3. Approved amount of funds to be supplied by JICT: 25 million US dollars maximum
4. LP in Japan: NEC Corporation and others
5. Estimated timing of execution: November 2022 (planned)

## Project image and investment scheme



\*GP: General Partner, LP: Limited Partner

### About NOFF

Name: NEC AND TRANSLINK ORCHESTRATING FUTURE FUND, L.P.

Start of fund operation: December 2021

GP : Translink Capital

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