

November 20, 2020

SBI Holdings, Inc.

SBI Investment Co., Ltd.

Notice Regarding Establishment of a Corporate Venture Capital Fund
Jointly with Sumitomo Life Insurance

SBI Investment Co., Ltd. (Head Office: Minato-ku, Tokyo; Representative Director, President & CEO: Katsuya Kawashima; hereinafter “SBI Investment”), a wholly-owned subsidiary of SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, President & CEO: Yoshitaka Kitao) hereby announces that SBI Investment and Sumitomo Life Insurance Company (Head Office: Osaka; President & Chief Executive Officer: Masahiro Hashimoto; hereinafter “Sumitomo Life”) have jointly established SUMISEI INNOVATION FUND (hereinafter “the Fund”), a corporate venture capital (CVC) fund investing primarily in promising start-up companies with high expectations for synergy with Sumitomo Life’s existing and new business domains at home and abroad.

In its Medium-Term Business Plan 2022, Sumitomo Life seeks to continue to be an indispensable insurance company for its customers and society by contributing to society, earning the trust of society, and adapting to change in society while accurately understanding the accelerating changes in work environments as seen in the strides forward that have been taken in digitalization and work-style reform initiatives. At the same time, Sumitomo Life has continued to actively pursue business collaborations with start-ups such as investing in venture capital funds and setting up organizations to promote open innovation.

The Fund has been designed to invest in start-up companies with high potential for future growth, with the goal of effectively and efficiently promoting collaboration with businesses possessing unconventional insight and technology. The Fund also seeks to accelerate the pace of growth in the initiatives to develop new frontiers and value in business.

Through the business collaborations driven by the Fund, our goal is to promote initiatives related to SUMITOMO LIFE Vitality and the development of a wellness ecosystem that helps our customers live happy lives. The Fund is also expected to help Sumitomo Life leverage new technologies and services to develop customer experience that enables customers to become more familiar with life insurance and new channels for customers and insurance companies.

SBI Investment is the core company in the SBI Group’s Asset Management Business. As a new industry creator, SBI Investment stays focused on investing in start-ups in growth sectors featuring next-generation technologies such as AI, blockchain, fintech, IT, bioscience, healthcare, energy and environmental science.

Today, an increasing number of businesses have established CVC funds, seeking to develop new business opportunities by investing in start-ups that are expected to have synergy with their business. Given this, our mission as a venture capital firm has become increasingly more diverse.

SBI Investment will stay committed to being a leader in the creation and cultivation of key industries for the 21st century while helping innovate through collaborations with established businesses and start-ups, leveraging acumen acquired from helping start-up companies develop in the past.

[Reference: Overview of the Fund]

Fund name (Registered name)	SUMISEI INNOVATION FUND (SUMISEI-SBI Investment LPS)
Date of establishment	November 20, 2020
Operation period	10 years
Fund size	JPY 8 Billion
Management company	SBI Investment Co., Ltd.
Main fields of investment	<ul style="list-style-type: none">- Establishment of ecosystems including wellness and other companies, focused primarily on the promotion of healthcare initiatives driven by SUMITOMO LIFE Vitality- Well-being initiatives aimed at promoting physical, mental and social health- New technologies and services developing customer experience that enables customers to become more familiar with life insurance and new channels for customers and insurance companies- Promotion of DX

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