

Company Name: CAC Holdings Corporation
CAC CAPITAL Co., Ltd

Origination of CVC Fund for Domestic Companies
CVC Fund of ¥3 billion originated as part of efforts
to create new businesses

CAC Holdings Corporation (Head Office: Chuo-ku, Tokyo; Akihiko Sako, President and CEO; hereinafter referred to as the “Company”) hereby announces that the Company has established CAC CAPITAL Co., Ltd, a management company to invest in start-ups in Japan, and originated a CVC Fund (corporate venture capital fund) of ¥3 billion with an investment by the Company for the purpose of creating new businesses.

The Company has been investing in start-ups and engaging in M&A through venture capital funds in Japan and overseas as an effort to stimulate innovation. In addition to this effort, the Company will promote more flexible investments for creating new businesses and the early building of partnerships with start-ups by originating the CVC Fund, which the Company will manage itself. The CVC Fund will invest mainly in domestic companies with IT services that capture future social needs and with a business model different from that of the Group, aiming to create new businesses that will contribute to the growth of the Group over the medium and long terms.

To secure the performance of the fund, the Company has brought in an outside professional investment manager. The Company welcomes Hideki Takahashi (*), who has experience both as an investor and as an entrepreneur, together with extensive knowledge and expertise in investment management as a general partner. Mr. Takahashi will be tasked with pursuing absolute revenue and accumulating investment management know-how internally through the “multi-strategy-type” CVC Fund.

(*) Mr. Takahashi succeeded in listing Temairazu, Inc., which operates Hikaku.com, etc., as its CFO and the person responsible for listing preparation after gaining experience in project discovery and investment business at JAFCO Co., Ltd. Subsequently, he worked as an independent financial advisor principally for index futures and options, in addition to providing venture company and venture fund support services. As such, he has experience as both an investor and as an entrepreneur.

[Overview of CVC Fund]

(1) Name	CAC CAPITAL Investment Limited Partnership
(2) Date of establishment	January 11, 2018
(3) Funds under management	Up to ¥3 billion

(4) Management period	10 years from the establishment of fund (up to 12 years)
(5) Investment targets	<ul style="list-style-type: none"> • Companies that develop new business domains, new business models and new technologies, etc., making excellent use of IT and software technology. • Companies that will create a paradigm shift to existing industries with an innovative approach, making excellent use of the Internet and mobile technology. • Companies with a great effect of collaboration and integration with the CAC Group companies. • Advanced and distinctive investment funds that can co-exist. • The main investment area is Japan, but Asia and other regions will also be covered.
(6) Investment stage/ stance	<ul style="list-style-type: none"> • The corporate stage does not matter, and different stages will be incorporated according to the portfolio management policy. • MBO, carve out and business succession will also be covered. • In terms of acquisition share, a wide range from minority to majority will be responded. • Involvement may be either hands off or hands on, according to the investment terms. • The investment amount will be from the tens of millions of yen to around 200 million yen according the corporate stage, and parallel investment by CAC Holdings Corporation can also be considered, depending on the business size and business synergy.

[Overview of Fund Management Company]

(1) Fund name	CAC CAPITAL Co., Ltd
(2) Location	24-1, Hakozaki-cho, Nihonbashi, Chuo-ku, Tokyo
(3) Date of establishment	November 1, 2017
(4) Name and title of representative	President and CEO Takuya Maeda (on loan from CAC Corporation)
(5) Capital	20million yen
(6) Major shareholders and shareholding ratio	CAC Holdings Corporation 100%
(7) business	<ul style="list-style-type: none"> • Origination and operations management of investment funds • Cultivation of, investment in and support for venture companies, etc.
(8) URL	https://cac.capital/

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