

News Release

September 1, 2021

Hakuhodo DY Media Partners Inc.

Hakuhodo Inc.

D.A.Consortium Inc.

Three Hakuhodo Group companies invest in WiL Ventures III, L.P.

Hakuhodo DY Group companies Hakuhodo DY Media Partners Inc. (Minato-ku, Tokyo; Hirotake Yajima, President & CEO), Hakuhodo Inc. (Minato-ku, Tokyo; Masayuki Mizushima, President & CEO) and D.A.Consortium Inc. (Shibuya-ku, Tokyo; Masaya Shimada, President & CEO), have determined they will invest in WiL Ventures III, L.P., a venture fund established by World Innovation Lab (WiL), one of Japan's largest venture capital financiers.

The investment in WiL Ventures III will strengthen business development at the three companies in the digital domain, including AI, big data and digital transformation, while also contributing to the creation of businesses that leverage the companies' creativity and implementation strengths in the creation of a sustainable society, in spaces such as wellbeing, decarbonization and the SDGs. Moreover, by working with services offered by the fund, the companies will also train innovation generation personnel and undertake new business generation.

Note: The Hakuhodo DY Group has previously invested in WiL Fund I, L.P. (2014) and WiL Fund II, L.P. (2017), and is proactively undertaking business collaborations with ventures the funds invested in.

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■ About World Innovation Lab

Established in 2013, WiL is a venture capital financier with offices in Silicon Valley and Tokyo. As its name suggests, WiL not only invests in venture enterprises; as a new business generation laboratory, it also proactively links people, goods and information, generates spinout ventures for major companies, and trains internal entrepreneurs. Drawing on the knowledge of the WiL team and a rich network in Japan and the US, WiL strives to advance open innovation and the development of industry in Japan.

Name: WiL, LLC

Established: August 2013

Representative: Gen Isayama

Headquarters: 102 University Ave Suite 1A, Palo Alto CA 94301, USA

■ About WiL Ventures III, L.P.

This fund service aims to advance open innovation by investing in and incubating IT venture enterprises in Japan and overseas and collaborating with the enterprises the fund invests in. The service not only invests and manages capital, it also trains internal entrepreneurs and next-generation global entrepreneurs and establishes training and consulting functions at the ventures it invests in, links enterprises it invests in, and works to increase the presence of Japanese companies in Silicon Valley.

Fund name: WiL Ventures III, L.P.

Fund period: 10 years (with the option of extending for a maximum of two years)

Investment sectors: Technology, media and telecom, digital transformation (industry, enterprises), sustainability (decarbonization, food loss, energy, etc.), among others