



Establishing a new Eco-System for Start-ups in Japan

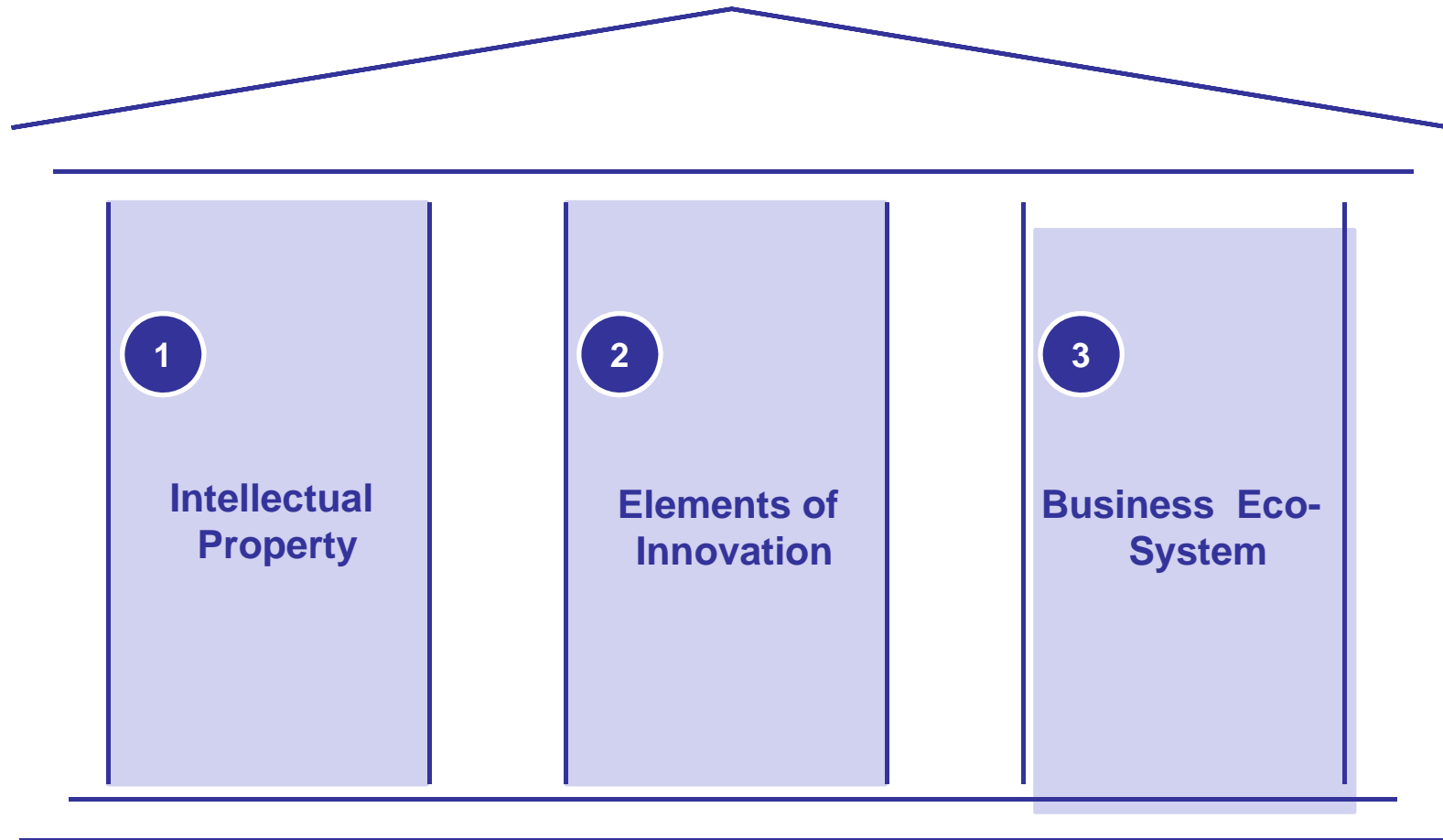
10.9.2013

Takuji Tanaka

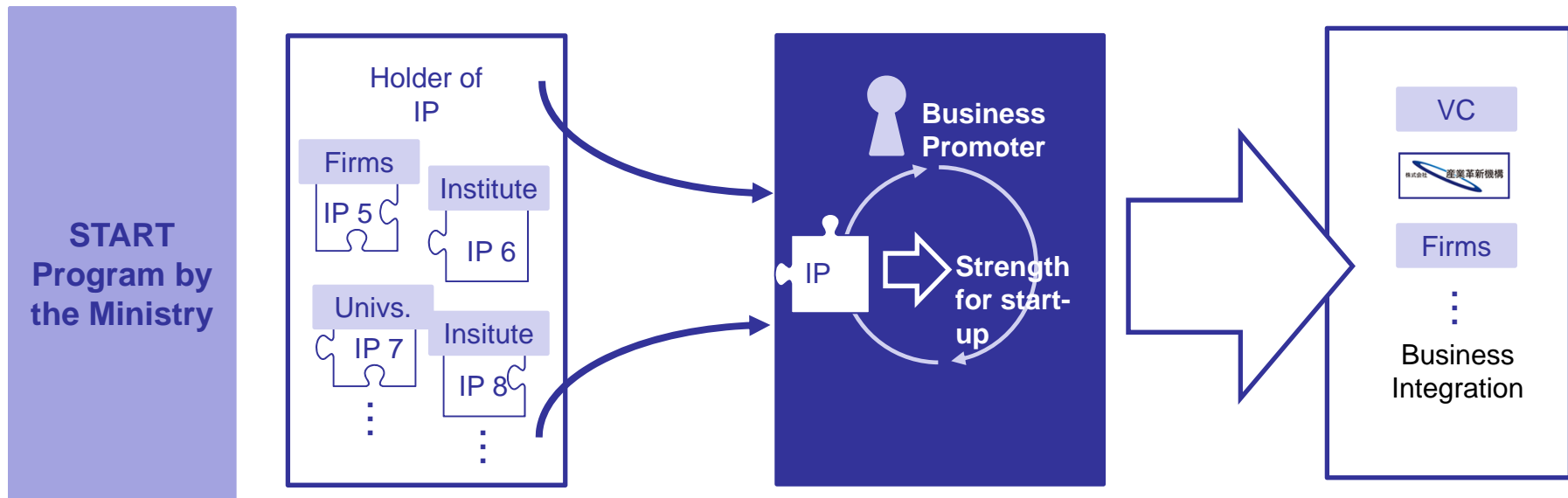
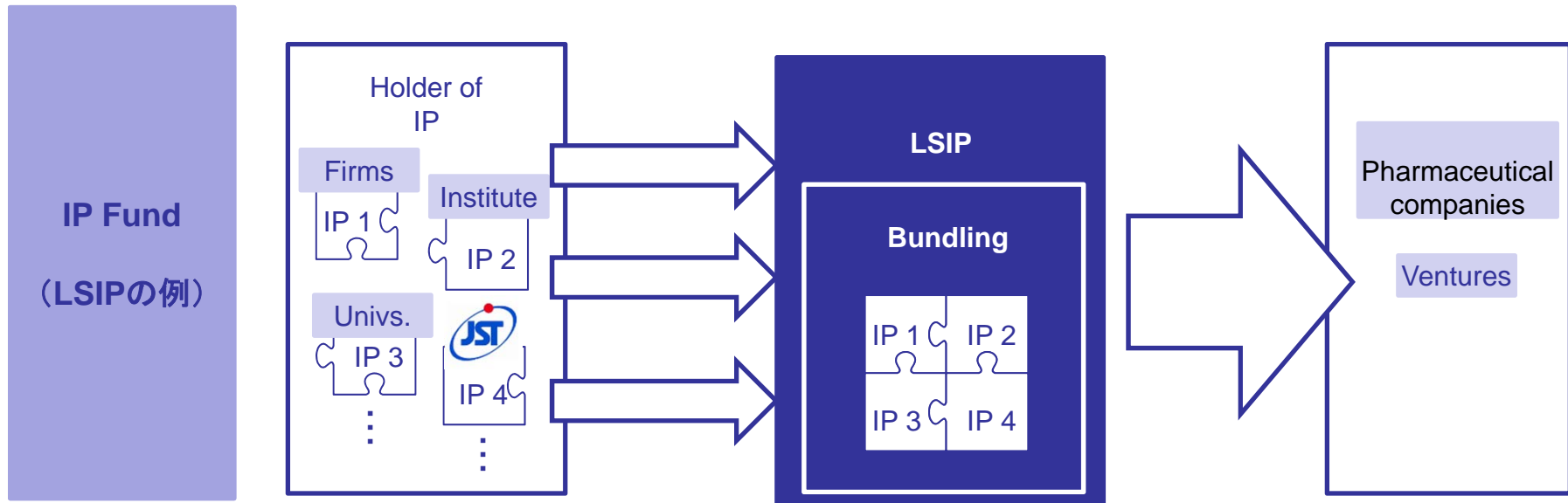
Co-Chief Operating Officer

Innovation Network Corporation of Japan

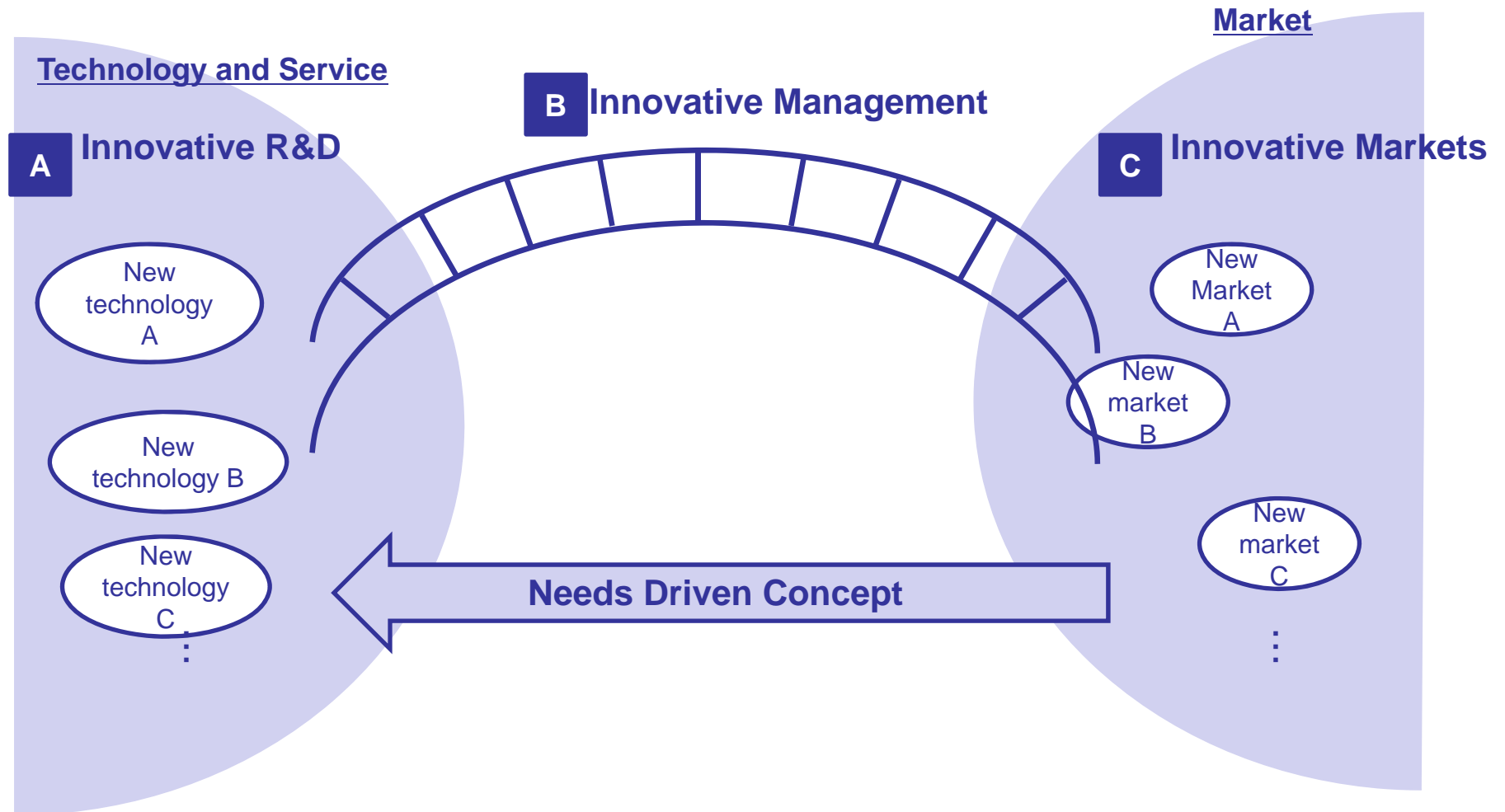
Three Pillars for Innovative Start-ups



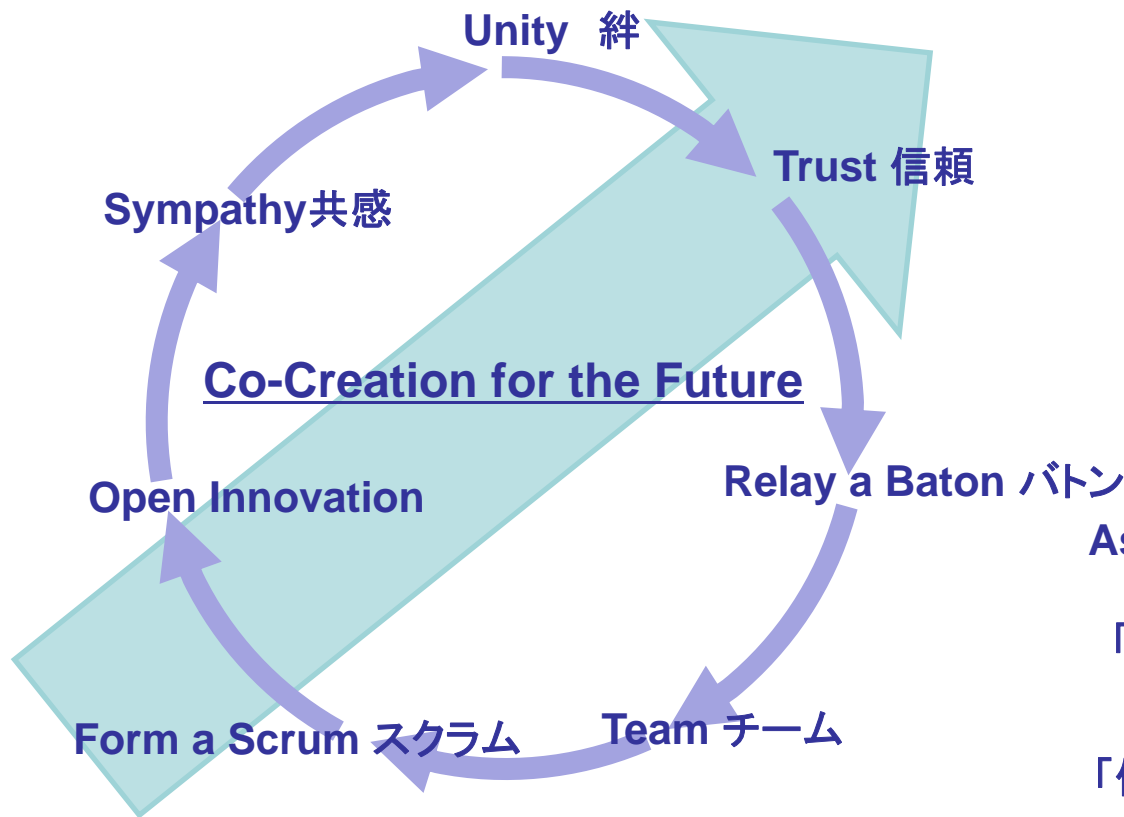
1 Importance of IP



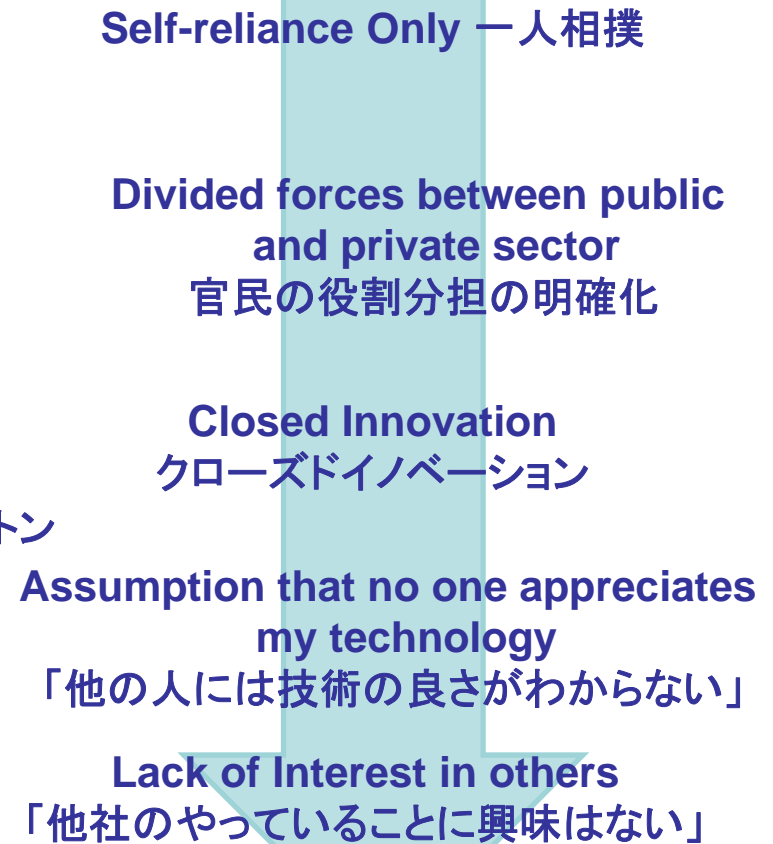
2 Elements for Innovation



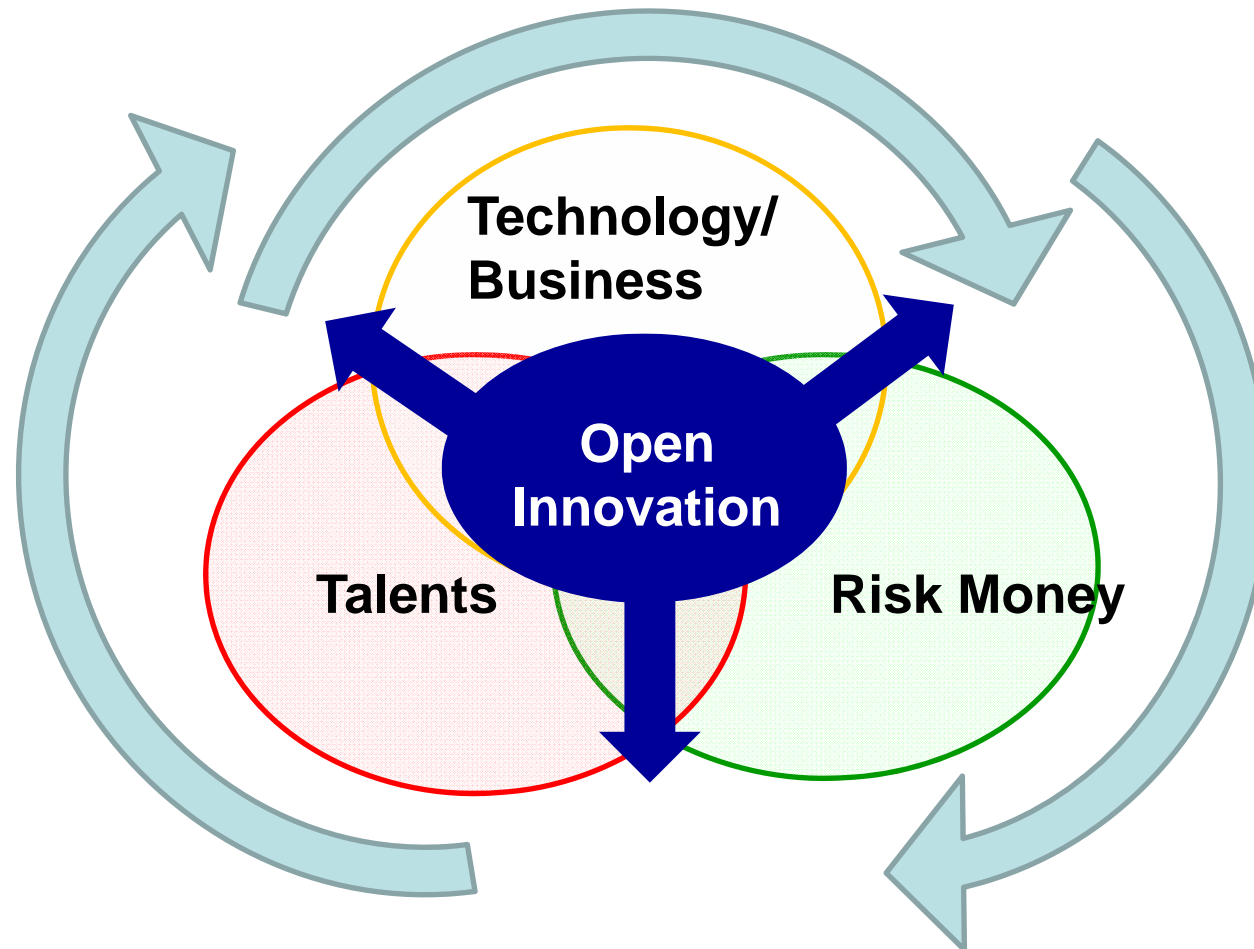
Positive Attitude for Value



Negative Attitude for Value

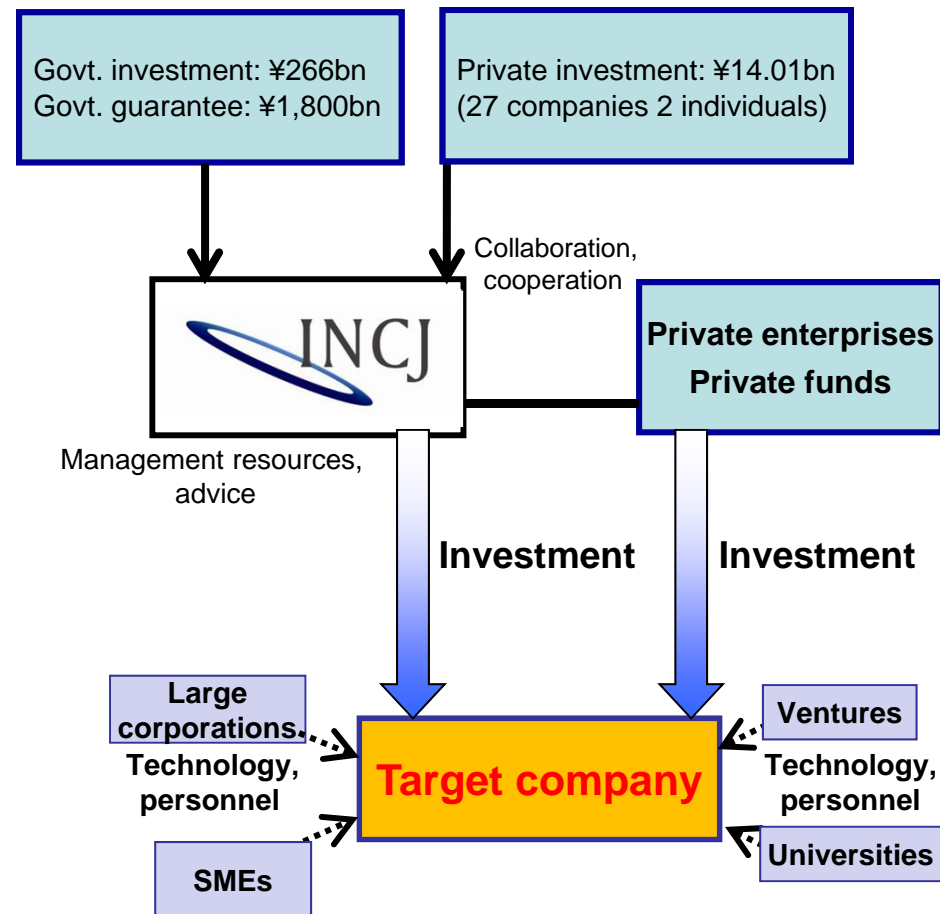


3 Forming Business Eco-Systems ②



Structure and fundamental policy of INCJ

- Launched in July 2009 with a 15-year lifetime
- Established under the Law on Special Measures for Industrial Revitalization
- Overall equity investment capacity of USD 20 billion
- Provides patient risk capital over the medium to long term; emphasis on investment multiple and innovative potential
- Thorough due diligence by third party professionals on investments
- Selects best partners for collaboration
- In principle, participates directly in management of investments
- Catalytic function to make macro impacts by micro approaches



Stages of Investment

1. Business incubation

(Pre-early stage)

- Use IP fund to tap uncommercialized IP and core technology in corporations and universities

2. Business expansion

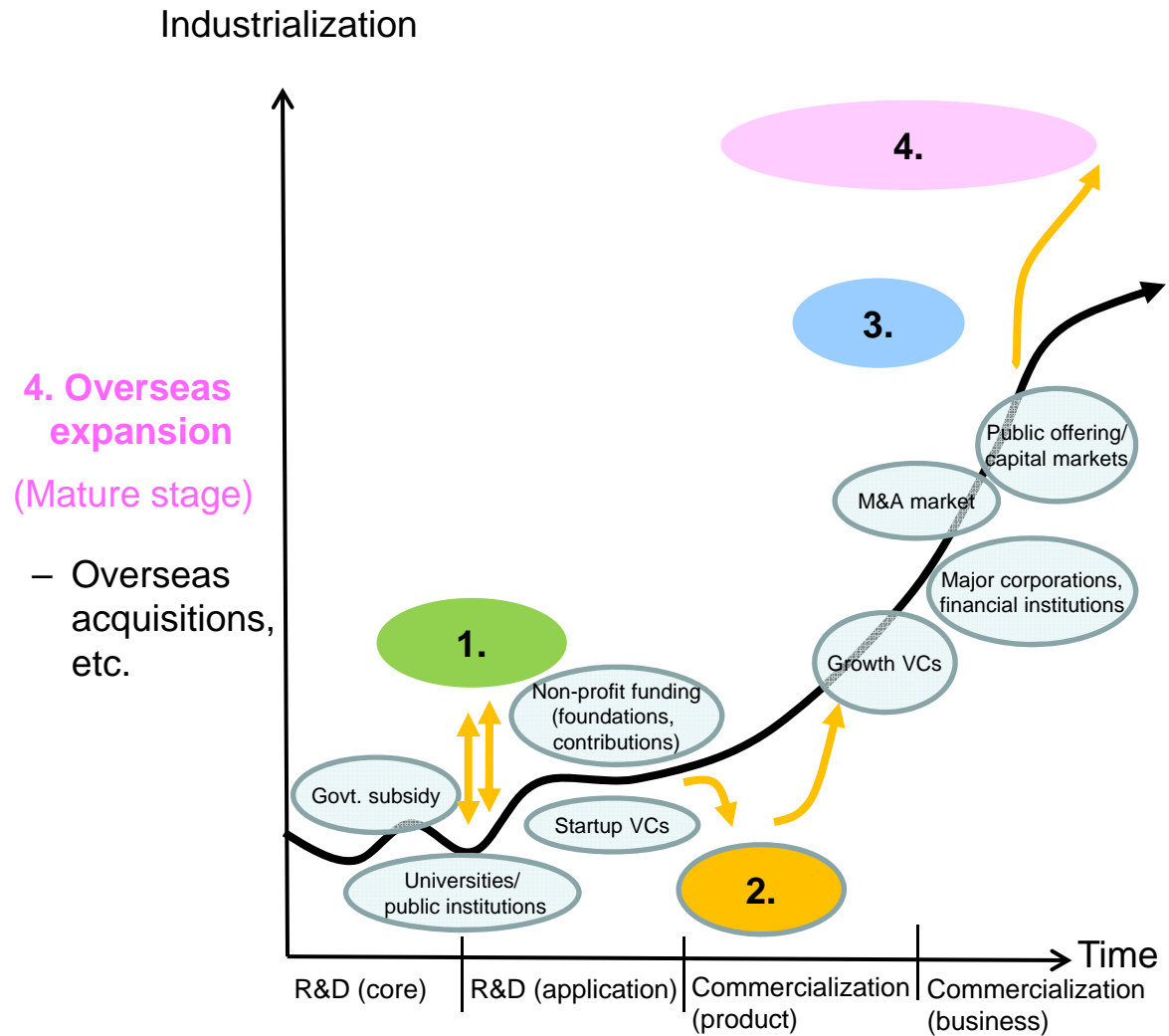
(Early/Growth stage)

- Promote leveraging of technology, assets held by startups
- Build new framework for collaboration with major corporations

3. Spinoffs and restructuring

(Late stage)

- Target business units and subsidiaries of major corporations and medium-sized firms



Israel Eco-System for Start-ups

