

News Release



June 1, 2020

DRONE FUND

3rd Anniversary of DRONE FUND **Accelerating the Aerial Industrial Revolution** **-Kotaro Chiba, Managing Partner, VFR Pilot Certification-**

DRONE FUND, managed by Kotaro Chiba and Soki Ohmae in Tokyo, has built a unique position for itself as a venture capital specializing in drone and air mobility. Today, on the 1st of June, 2020, DRONE FUND celebrates the 3rd anniversary of the establishment, and has started our 4th year. In addition, DRONE FUND is pleased to announce that Kotaro Chiba, Founder / Managing Partner, has completed his VFR private pilot license!



【In the fourth year, the world that DRONE FUND aims for】

We, DRONE FUND, are celebrating our third anniversary on June 1, 2020, thanks to the participation of our LP investors over the last three years. The first fund (June 2017) raised ¥1.59B (\$14.7M), and the second fund (August 2018) raised ¥5.2B (\$48.2M). We have

been actively investing in startup companies in Japan and overseas in order to realize the coming Drone and Air Mobility-based Society.

Our society faces various risks such as demographic transitions, aging infrastructure, climate change, catastrophic disasters, and the spread of infectious diseases. It is necessary to implement new technology into such a rapidly changing society in order to carry out sustainable economic activities.

In addition, we believe that Founder Kotaro Chiba's private project, receiving a private pilot license, will accelerate our investment activities in drone and air mobility companies with his expertise. DRONE FUND will strongly contribute to the realization of sustainable economic and social activities even in the fourth year.

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【Message from Kotaro Chiba, Founder / Managing Partner】

DRONE FUND will celebrate its third anniversary. We have received amazing support from everyone, and we have been able to greatly accelerate our challenges. I would like to express my heartfelt gratitude again. Thank you very much.

Last year, the Government of Japan's Cabinet decided as policy objectives to open up Level 4 (BVLOS in populated areas) in 2022, and start commercialization of air mobility called "flying cars" in 2023. The other day, a new law on 5G communication and "made-in-Japan" drones has just passed as well. The Drone and Air Mobility-based Society is just around the corner.



Furthermore, I have also stressed my private projects in anticipation of the society of "Air Transportation Revolution" and mobility cooperation. For example, I bought a small business jet, HondaJet Elite, in December 2018, and have been training since then to obtain a private pilot license. I would like to take this opportunity to report my successful completion of my private pilot license.

We are confident that UAV and air mobility will enter and share the sky with existing manned aircraft around the world in the future. In addition to the background as a manager / entrepreneur / investor, the expertise of the aviation industry, which has built safety and trust over 100 years, will support DRONE FUND to soar, and the drone and air mobility industry to leap forward.

【Message from Soki Ohmae, Co-founder / Managing Partner】

We would like to extend our deepest gratitude to those supporting us in starting the fourth year of DRONE FUND.

So far, we have invested in more than 40 startups in Japan and overseas from the first and second fund. We are forming an omnidirectional portfolio from hardware manufacturers that research and develop drone aircraft to software manufacturers and service providers that enable on-site operations, as well as startups that research and develop elemental technologies that are indispensable in the Drone and Air Mobility-based Society.



Our activities over the past year include co-sponsoring an open symposium at Keio University (July 2019), holding a training camp for the portfolio companies in Shenzhen, China (July 2019), and co-sponsoring a session at the World Bosai Forum 2019 (November 2019), we have been engaged in energetic activities to form an industrial ecosystem with not only investee companies and LP investors, but the public sector as well.

For me, in particular, I have visited various places in Japan where the investee company is based, as well as countries such as Malaysia, the U.S., and Brazil to speak locally and strengthen our relations and network. In the fourth year, we will provide wide-ranging support not only for investment activities, but also for expanding the market and creating business opportunities for investees.

【Final Message】

Finally, we would like to express our deepest sympathies and condolences to those who died of the new coronavirus infection, to all those affected, and to their family.

In an unprecedented situation in human history where the whole world is tackling the same issue, autonomous robotics such as UAVs and personal transportation such as air mobility may be useful in the next New Normal world. We feel strongly DRONE FUND will continue to work hard to realize the Drone and Air Mobility-based Society.

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■Kotaro Chiba's profile

After graduating from the Department of Environmental Information, Keio University in 1997, Kotaro Chiba worked for Recruit Co. Ltd. (now Recruit Holdings Co., Ltd.). In

2009, he joined Colopl, Inc. and was appointed Executive Vice President. After Colopl was listed with the Mothers of the TSE in 2012, and subsequently with the 1st Section of the TSE in 2014, he resigned in July 2016. Having angel-invested in more than 60 start-ups and 40 VCs (both domestic and overseas) covering the Internet and real-tech industries, he founded DRONE FUND in 2017, and the Chiba Dojo Fund in 2019. Now, he also holds a guest professorship at Keio University SFC.

- Founder / Managing Partner of DRONE FUND.
- General Partner of Chiba Dojo Fund.
- Guest Professor at Keio University SFC.
- Private Pilot (PPL holder)

■Soki Ohmae's profile

Soki Ohmae founded his web consulting company, CREATIVEHOPE, INC. in 2002. He has been shooting photos and videos with drones since the dawn of the UAVs as a Droneographer®. In 2017, He joined the DRONE FUND. Now, Mr. Ohmae also holds a professorship of Digital Marketing at the Business Breakthrough University, Japan.

- Co-Founder / Managing Partner of DRONE FUND
- Professor of Business Breakthrough University and its Graduate School
- Chairman of CREATIVEHOPE, INC.
- Droneographer®

■DRONE FUND's overview

DRONE FUND's first fund was established by Kotaro Chiba and Soki Ohmae in June 2017 as a venture capital specializing in drone-related startups. Today, both funds have invested in more than 40 startups in total around the world to further realize the Drone and Air Mobility-based Society.

- Managing Company: DRONE FUND Inc.
- Representative : Kotaro Chiba, Soki Ohmae
- Established: June 2017 (1st fund), August 2018 (2nd fund)
- Business : Investment in drone and air mobility-related startups
- Website : <http://dronefund.vc>



【Information】

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