

DRONE FUND Enters Its Fifth Year of Operation and Invests in 48 Companies **- Moving Towards the Realization of a Drone Based Society**

DRONE FUND (Head office: Shibuya, Tokyo; CEOs: Kotaro Chiba, Soki Ohmae; hereinafter referred to as "DRONE FUND"), one of the world's few venture capital firms specializing in drone and air mobility, celebrated its fourth anniversary today, June 1, 2021, and has started its fifth year of operation.



[DRONE FUND's vision of the world in its fifth year]

June 1, 2021 marks the fourth anniversary of the establishment of DRONE FUND. The DRONE FUND has been actively investing in domestic and international startups with the aim of realizing a society based on drones and air mobility. Over the past four years, we have invested in 48 companies, and with the participation of

many LP investors, we completed funding of 1.59 billion yen for the first fund established in June 2017 and 5.2 billion yen for the second fund established in August 2018. The third fund, established in May 2020, has a target funding amount of 10 billion yen, and as of March 2021, has raised approximately 5 billion yen.

Drones, air mobility, and other aerial technologies have been attracting a great deal of attention as solutions that can support the preservation of national land and infrastructure, the efficiency and development of industrial activities, and improve our daily lives. In particular, today's emphasis on digital and green policies, as well as the growing momentum for smart cities across the country, are providing a major tailwind for this growth.

Through the thorough utilization of communication infrastructures, such as the next generation communication standard 5G, the DX (Digital Transformation) of industrial activities (e.g., automation and remote control of field operations) will become possible. In its fifth year of activities, the DRONE FUND will continue to invest in technologies and solutions that contribute to the social implementation of drones and air mobility.

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【Message from Kotaro Chiba, Founder / Managing Partner】

As DRONE FUND celebrates its fourth anniversary, I would like to express my deepest gratitude to all of you for your continued support.

As we enter the fifth year of DRONE FUND's activities, we are preparing to achieve Level 4 (drones flying beyond visual line of sight) within the next fiscal year here in Japan. Since earning my private pilot's license, I have been able to discover so much more of what the airways can offer, and I am convinced more than ever of the potential of the sky. There is an advantage in the air that is beyond our imagination from the ground. A future society in which everyone can use this power, and the sky becomes a natural part of our daily lives, is a society based on drones and air mobility.

We strongly believe that our vision of the future is not a pipe dream. We will continue our investment activities for the further advancement of the drone and air mobility industry.



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

I am very happy that DRONE FUND is now in its fifth year. I would like to express my sincere gratitude to everyone for their generous support.

Over the past four years, we have expanded the scope of our investments to include not only flying mobility, but also



underwater and surface drones in our portfolio.

We believe that the mission of the fund is to invest in and support not only drones in the narrow sense, but also land, sea, air, and underwater technologies that can realize a "drone and air mobility-enabled society," as well as related and drone-enabling technologies, such as communications.

In the fifth year, we will continue to provide a wide range of support not only for investment activities but also for market expansion and the creation of business opportunities for our portfolio companies. We are grateful for your continued support.

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【Final Message】

The Drone Fund will continue to accelerate its activities to realize the "Drone and Air Mobility Society" with its portfolio startups and LP investors, while continuing to raise funds toward the final closing of the 3rd fund.

Thank you for your continued support.

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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 April 2009, he joined Colopl, Inc. and was appointed Executive Vice President. After Colopl was listed on the "Mothers" of the TSE in 2012, and subsequently on 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. Currently, 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 UAVs as a Droneographer®. In 2017, He joined DRONE FUND as Managing Partner. Currently, 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 the 3rd fund was established, DRONE FUND broadly invests in drone and air mobility 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), May 2020 (3rd fund)
- Business: Investment in drone and air mobility-related startups
- Website: <http://dronefund.vc>

【Information】

- DRONE FUND public relations: pr@dronefund.vc