

DRONE FUND Raises Additional Funds for Third Fund –
– Bringing Total to 10 billion Yen
– Participation by Japan Investment Cooperation (JIC)
and others –

DRONE FUND – aiming for the realization of a “drone and air mobility-based society” – announced in May 2020 that it had launched its 3rd fund, DRONE FUND III (Official name; DRONE FUND III Investment Limited Partnership), targeting JPY 10 billion for the final close.

We are pleased to announce that we have reached our targeted goal and have raised a total of approximately 10 billion yen for the third fund, including investment from Japan Investment Cooperation (hereinafter JIC) and others.



<Image>Additional LP Investors of the 3rd fund of DRONE FUND (others already disclosed)

【About Additional Procurement】

Drones, air mobility, and other aerial technologies have been attracting a great deal of attention as solutions that can support the preservation of national resources and infrastructure, and improve the efficiency and development of industrial activities and our daily lives. In particular, governmental emphasis on digital and green policies, as well as the growing need for ‘smart cities’ across the country, have become major drivers.

In response to this situation, DRONE FUND had established its third fund to promote the further social implementation of drone and air mobility, and has continued to invest in domestic and overseas startups, support collaboration across companies, and engage in multiple other activities, such as Chiba Dojo training camps.

These activities were in line with the investment policy of JIC, which led to their investment. Together with the investment from the Organization for Small & Medium Enterprises and Regional Innovation, JAPAN (SME Support, JAPAN), DRONE FUND has received a total investment of 5 billion yen from governmental funds. In addition, other LP investors from telecommunication, construction and other business companies have also participated.

DRONE FUND aims to maximize the use of the communication infrastructure, including the next generation communication standard 5G, and to achieve DX (Digital Transformation) of industrial activities—such as automation and remoteness of field operations through the network with business companies participating as LP investors. We will continue to invest in technologies and solutions that can contribute to the social implementation of drone and air mobility.

■ Japan Investment Corporation (JIC) Overview

JIC is an investment company that was established in September 2018 in line with the implementation of the revised Industrial Competitiveness Enhancement Act.

Global implementation of new information technologies such as IoT, Big Data, AI, etc. is accelerating in today’s society. JIC was born as a new organization to meet the demand for managing the risk of money supply (mainly for long-term and large-scale growth

investments) through a governance structure suitable for quick and flexible investment decisions.

【Investors of the 3rd Fund】

LP investors of the new “3rd Fund” related to this announcement

- Japan Investment Corporation (JIC)
Headquarters: 1-3-1 Toranomom, Minato-ku, Tokyo
President and Representative Director: Keisuke Yokoo

- Logistics Innovation Fund Investment Limited Liability Partnership
Headquarters: 11-1, Toranomom 5-chome, Minato-ku, Tokyo
Representative: General Partner Spiral Innovation Partners Limited Liability Partnership
Representative Partner: Hiroshi Oka
* The fund will specialize in logistics, with Seino Holdings Co. as an Anchor LP.

- Nakashima Propeller Co. Ltd.
Headquarters: 688-1 Kamimichi-Kitagata, Higashi-ku, Okayama City, Okayama
President and Representative Director: Takayoshi Nakajima

- Yoshimasu Manufacturing Co. Ltd.
Headquarters: 3-6-14, Ninomiya Higashi, Akiruno-shi, Tokyo
President and Representative Director: Danji Yoshimasu

- Proto Ventures II Investment Limited Partnership
Headquarters: 23F, Sumitomo Fudosan Shinjuku Central Park Tower, 6-18-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
Representative: Unlimited liability partner Proto Ventures, Inc.
Representative Director: Takashi Shiraki
*The logo image used in this release is of Proto Ventures, Inc.

LP investors of the previously announced “3rd Fund”

For more information, please see the following release.

- March 9, 2021【DRONE FUND Raises Additional Funds for Third Fund – Bringing Total to Approximately 5 billion Yen – Participation by Shimizu Corporation, Canal Ventures and others –】
<https://dronefund.vc/en/210309eng/>
- October 14, 2020 【DRONE FUND launches 3rd fund to accelerate social implementation of drone and air mobility, targeting final JPY 10 billion close ~ SMBC Nikko and DOCOMO joins as anchor investors ~】
<https://dronefund.vc/en/news201014/>

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【Profile of 3rd Fund Representative】

Kotaro CHIBA (Founder / Managing Partner)

Graduated from Keio SFC in 1997. After working at at Recruit, CYBIRD, and KLab, joined COLOPL, Inc as a vice president (2009–2016). A Private investor with more than 60 startups’ and more than 40 venture capital funds. As DRONE FUND and Chiba Dojo Fund’ s founder, and guest professor at Keio SFC, Chiba-san explores the possibilities of “drone and air mobility-based society” with his HondaJet Elite and private pilot license, PPL. In August 2021, PONO CAPITAL, a SPAC where he serves as an outside director, was listed on NASDAQ.



Soki OHMAE (Co-founder / Managing Partner)

Founded web consulting company, Creative Hope Co., Ltd, in 2002 (currently chairman), and since 2014 started a career as Dronegrapher®. In addition to a professorship of Digital Marketing at Business Breakthrough University, Tokyo, he serves as a co-founder and managing partner of DRONE FUND to help realize a “drone and air mobility-based society.”



【DRONE FUND III Overview】

DRONE FUND is a venture capital specializing in drone and air mobility with the vision of a “drone and air mobility-based society.” Through existing funds, it has formed an investment portfolio of more than 40 startups from Japan and overseas.

The 3rd fund will broadly invest in drone and air mobility, and technologies that contribute to their social implementation.

- Official name: DRONE FUND III Investment Limited Partnership
- Managing company: DRONE FUND Inc.
- Representative: Kotaro Chiba, Soki Ohmae
- Headquarters: Tokyo, Japan
- Established: May, 2020
- Business: Investment in drone and air mobility-related startups
- Website: <http://dronefund.vc>

【Information】

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