





Science/Technologyを軸に、資本・人材・英知を還流させ、  
世界・人類の課題を解決するための新産業を創造する

*We create new industries to solve global issues of humankind, by bringing capital,  
talent and knowledge, around science and technology*

郷治 友孝

Tomotaka Gōji

# INVESTMENT STRATEGY

## Innovative Science & Technology

- Sourcing science and technology with real-world impact from academia such as the University of Tokyo, as well as other research institutions, corporates, and governments
- Building science and technology across multiple organizations

## Strong Teams

- Focusing on skilled management teams that excel in product development and operations management
- Building great teams that can drive a business based on science and technology

## Global Markets and Issues of Humankind

- Supporting entrepreneurs with a vision to expand to the global markets
- Joining the challenge to solve issues of humankind

## Track Records (Selected)

 <p><b>Morpho</b> July 2011 Listed on TSE Mothers*</p>	 <p><b>Naked Technology</b> September 2011 Acquired by mixi, Inc</p>	 <p><b>PHYZIOS</b> February 2013 Acquired by Google Inc</p>	 <p><b>PeptiDream</b> June 2013 Listed on TSE Mothers December 2015 Listed on TSE 1st section**</p>	 <p><b>popIn</b> May 2015 Acquired by Baidu Japan Inc.</p>
 <p><b>GLM</b> September 2017 Acquired by O LUXE HOLDINGS LIMITED</p>	 <p><b>ACSL</b> December 2018 Listed on TSE Mothers*</p>	 <p><b>muji</b> February 2019 MBO</p>	 <p><b>AI inside</b> December 2019 Listed on TSE Mothers*</p>	 <p><b>Neural Pocket</b> August 2020 Listed on TSE Mothers*</p>
 <p><b>908devices</b> December 2020 Listed on Nasdaq</p>	 <p><b>FYUSION</b> December 2020 Acquired by Cox Automotive Inc</p>	 <p><b>JDSC</b> UPGRADE JAPAN December 2021 Listed on TSE Mothers*</p>	 <p><b>FINATEX</b> December 2021 Listed on TSE Mothers*</p>	 <p><b>Green Earth Institute</b> December 2021 Listed on TSE Mothers*</p>
 <p><b>Inst. Global Society</b> December 2021 Listed on TSE Mothers*</p>	 <p><b>REPERTOIRE GENESIS</b> May 2022 Acquired by Eurofins Scientific SE</p>	 <p><b>Microwave Chemical</b> June 2022 Listed on TSE Growth</p>	 <p><b>ELEMENTS</b> December 2022 Listed on TSE Growth</p>	 <p><b>OriCiro</b> February 2023 Acquired by Moderna, Inc.</p>
 <p><b>Aidemy</b> June 2023 Listed on TSE Growth</p>				

\* Listed on TSE Growth Market due to market reclassification

\*\* Listed on TSE Prime Market due to market reclassification

## COMPANY OVERVIEW

Since 2004, UTEC has established 5 funds amounting to a size approx. 84.7 billion yen.

- ▶ **Founded** April 1, 2004
- ▶ **GP** The University of Tokyo Edge Capital Partners Co., Ltd

### UTEC 5 Limited Partnership

**Established** ..... May 7, 2021  
**General Partner** ..... UTEC Partners LLP  
**Fund size** ..... About 30.4 billion yen  
**Number of Investments** ..... 37 companies

### UTEC 4 Limited Partnership

**Established** ..... January 17, 2018  
**General Partner** ..... UTEC Partners LLP  
**Fund size** ..... About 24.3 billion yen  
**Number of Investments** ..... 36 companies

### UTEC 3 Limited Partnership

**Established** ..... October 15, 2013  
**General Partner** ..... UTEC 3 Partners LLP  
**Fund size** ..... About 14.6 billion yen  
**Number of Investments** ..... 31 companies

### UTEC 2 Limited Partnership

**Established** ..... July 31, 2009  
**General Partners** ..... UTEC, UTEC Venture Partners, Inc.  
**Fund size** ..... About 7.1 billion yen  
**Number of Investments** ..... 13 companies

### UTEC 1 Exit Limited Partnership

**Established** ..... July 1, 2004  
**General Partner** ..... UTEC  
**Fund size** ..... About 8.3 billion yen  
**Number of Investments** ..... 34 companies

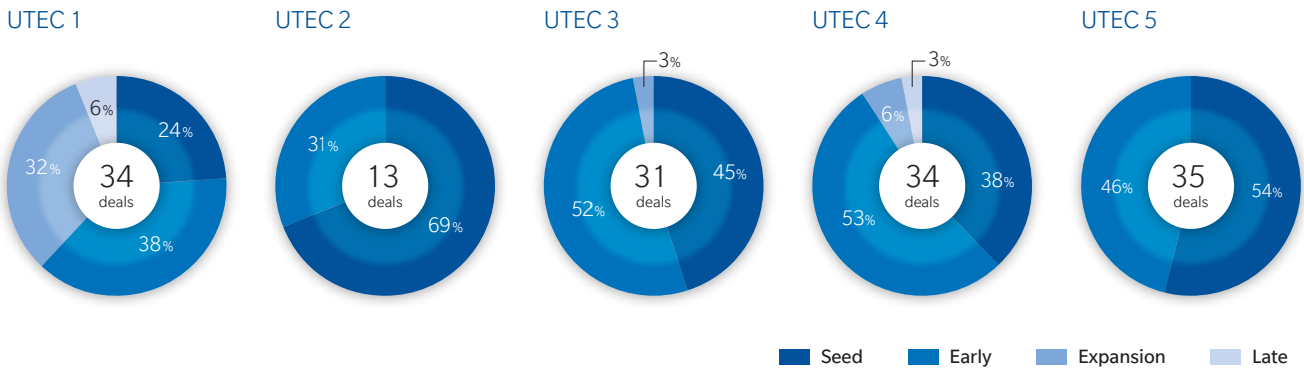


## Comprehensive Support from Seed/Early Stages

UTEC invests in seed/early stage startups and provides hands-on support

Ratio of Initial Investment Stage <sup>\*1 \*2</sup>

deals / %



\*1 Investment stage based on definition provided in the 2022 National Venture Capital Association Yearbook.

\*2 As of October 2023. Deals invested in parallel through multiple funds are accounted for in each fund (excludes FoF investments)

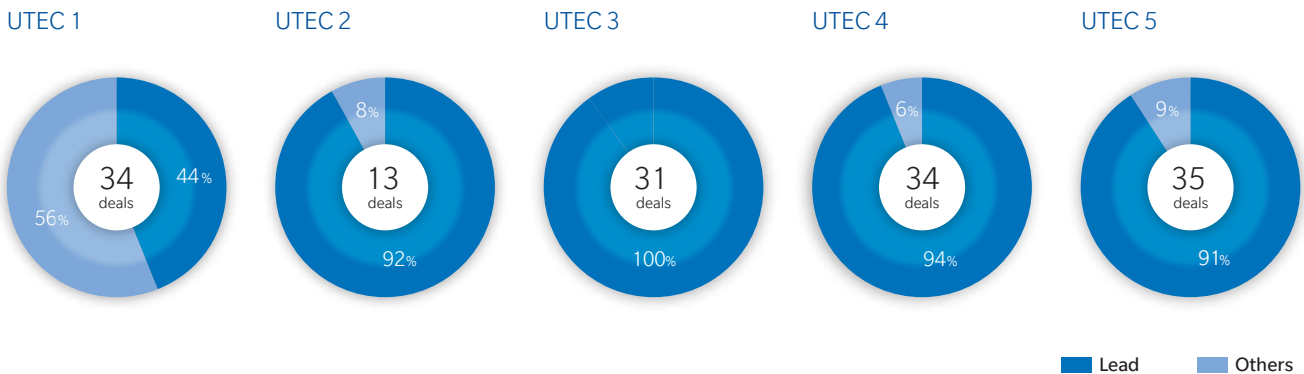
## Strong Commitment

As lead investor, UTEC supports portfolio companies on financing and management issues.

\* We send board members to portfolio companies to actively add value and support management.

Ratio of Lead Position <sup>\*1 \*2</sup>

deals / %



\*1 Percentage of transactions in which a fund has taken a lead position in financing.

\*2 As of October 2023. Deals invested in parallel through multiple funds are accounted for in each fund (excludes FoF investments)

## GLOBAL EXPANSION

Collaboration with universities and research institutions /  
Global expansion of portfolio companies

Operation Base

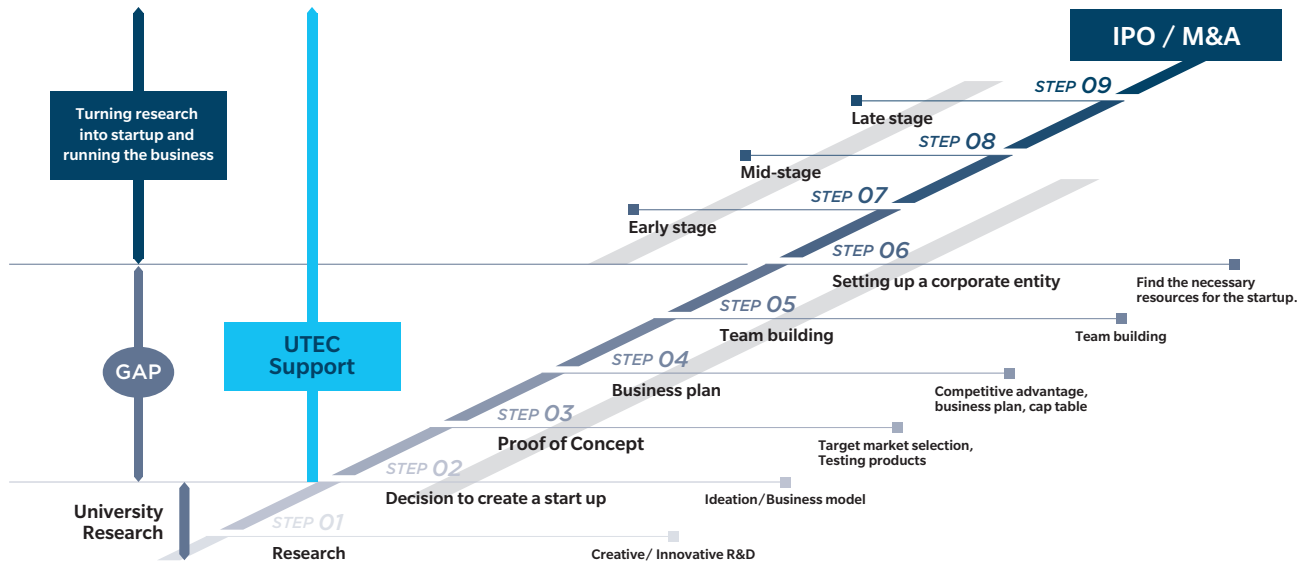


# Network



# STARTUP SUPPORT PROGRAM

## Investment Flow



## UNIVERSITY SPONSORSHIP

Since 2017, UTEC has sponsored 26 projects at the University of Tokyo, strengthening its support for researchers and students. Based on the outcomes of our venture capital business, we are expanding our support to UTokyo, other universities, and research institutions.

 <p>UTokyo Foundation - UTEC UTokyo Future Society Initiative  <a href="#">UTEC-UTokyo FSI Research Grant Program</a></p> <p>Administration Bureau          - Division of University Corporate Relations  <a href="#">GAP Fund Program</a>          Enhancement of patent application procedures, etc.</p> <p>- Research Promotion Department          Support for The University of Tokyo Excellent Young Researcher</p> <p>- Education and Student Support Department          Sports Promotion Fund / Sports Department Equipment Fund          UTEC-UTokyo Scholarship          UTokyo Alumni Giving Campaign 2021</p> <p>Medical School Hospital          Academic Research Grant: Translational Research Initiative (TR Organization)</p> <p>Graduate Schools of Law and Politics          Utilization of cutting-edge science and technology in the field of law and politics and interdisciplinary research</p> <p>Graduate School of Medicine          Programs for Leaders in Life Innovation</p> <p>Graduate School of Engineering          Leadership Development Program for Ph.D.          Self-Managing Healthy Society COI base: Donations related to Medical Technologies Evaluation Laboratory          Human Resources Development Fund in Deep Learning          Development of human resources and strengthening the research base of Global Leader Program for Social Design and Management (GSDM)          Endowed Chair for Blockchain Innovation          Endowed Chair for Entrepreneurship Education Design</p>	<p>Graduate School of Science  <a href="#">Young Scientist Future Fund</a></p> <p>Graduate School of Agriculture and Life Sciences  <a href="#">Agricultural Emergence Fund (Support for young researchers)</a></p> <p>Graduate School of Economics  <a href="#">Grant for Center for Advanced Research in Finance</a>  <a href="#">Grant for Research for Market Design</a></p> <p>Graduate School of Pharmaceutical Sciences  <a href="#">Support for pharmaceutical research</a></p> <p>Graduate School of Frontier Sciences  <a href="#">Frontier Area Research Grant (Shigeyuki Kawano, Professor Emeritus, Utkyo) GSFS Foundation</a></p> <p>Graduate School of Information Science and Technology  <a href="#">Infrastructure Development Project for Information Science and Technology Research</a>  <a href="#">Next Generation Artificial Intelligence Research Center</a></p> <p>Institute of Medical Science  <a href="#">Young Researcher Development Project</a></p> <p>Institute of Industrial Science / Research Center for Advanced Science and Technology  <a href="#">Komaba Research Campus,</a>  <a href="#">UTEC Young Researchers' Challenge Support Program</a></p>
 <p>Nagoya University          Academic Research and Industrial Academia Government Collaboration          Entrepreneurship program "Tongali Project"</p>	 <p>Chiba University          Graduate School of Engineering  <a href="#">Endowed Chair for Aerial Intelligent Vehicles</a></p>
 <p>Kyoto University          Office of Society Academia Collaboration for Innovation          Support for research on challenging new materials by young researchers</p>	 <p>Osaka University          Co-Creation Bureau  <a href="#">Grants for Industry-Academia-Government Collaboration Activities</a>  <a href="#">Support for promotion of basic research by young researchers</a></p>
 <p>International Physics Olympiad 2023 Tokyo Japan          Sapphire Supporter</p>	





## Portfolio Companies

### Life Science & Healthcare ..... p8-14

Glytech, Inc.  
GORYO Chemical, Inc.  
EditForce, Inc.  
TAGCyx Biotechnologies  
MiRTel Co., Ltd.  
Tricog Health Pte. Ltd.  
SOCIUM Inc.  
Elixirgen Therapeutics, Inc.  
ImmunoScape Pte.Ltd.  
Bugworks Research, Inc.  
bitBiome, Inc.

OriCiro Genomics, Inc.  
Faraday Pharmaceuticals, Inc.  
Metcela Inc.  
Celaid Therapeutics Inc.  
United Immunity, Co., Ltd.  
PURMX Therapeutics Co., Ltd.  
Elixir Pharma Inc.  
Cellusion Inc.  
Red Arrow Therapeutics Inc.  
RegCell Co., Ltd.

### IT ..... p16-27

WASSHA Inc.  
Money Design Co., Ltd  
ELEMENTS, Inc.  
SEAOS, Inc.  
Retrieva, Inc.  
Aidemy Inc.  
Startbahn, Inc.  
Tier IV, Inc.  
obniz Inc.  
Tellus You Care, Inc.  
SWAT Mobility Pte. Ltd.  
estie, inc.  
Adacotech Inc.  
ROMS, Inc.  
VividQ Limited  
OPALai Pte. Ltd.  
TXP Medical Co., Ltd.  
Capex, Inc.

HashPort Inc.  
DATAFLUCT, Inc.  
Kuzen Inc.  
PaylessGate Co., Ltd.  
Obviously AI, Inc.  
Studio Unbuilt Inc.  
Alumnote Inc.  
ALGO ARTIS Corporation  
forest inc.  
Frontier Field, Inc.  
boost technologies, Inc.  
fermata inc.  
OniGO K.K.  
ARCH, Inc.  
Eureka Robotics Pte. Ltd.  
issin Holdings Inc.  
Cordia Directions, Inc. (Peach Cars)

### Physical Science & Engineering ..... p28-32

Vegetalia, Inc.  
Algal Bio Co., Ltd.  
BionicM Inc.  
Nelumbo, Inc.  
SUN METALON Inc.  
Kepler Corp.  
RICOS Co., Ltd.

Charco Neurotech Ltd.  
EnteraSense Limited  
Gaiannix Inc.  
Liminal Insights Inc.  
Ubifly Technologies Pvt. Ltd (ePlane)  
Oxford Quantum Circuits Limited

### Fund ..... p34-35

Deep30 Limited Partnership  
BLUME VENTURES-FUND III/Blume Ventures GIFT TRUST IV  
Amadeus V Technology Fund LP

Alumni.....	p36-40
Team.....	p42-48
Alumni Venture Partner .....	p49
Other Directors and Senior Advisors.....	p50

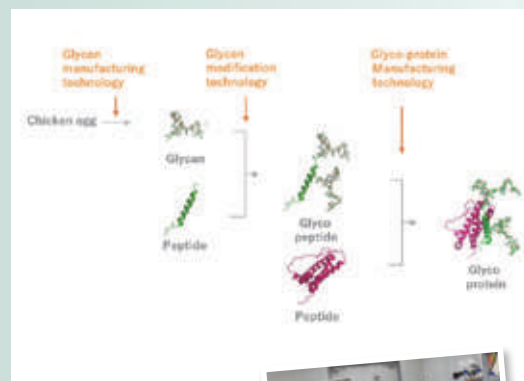


## Glytech, Inc.



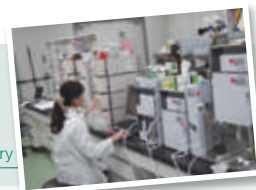
### Improving drug properties through chemical generation of glycosylated peptides and proteins

- Q 1** Glytech was incorporated with the goals of realizing the practical mass production of highly pure glycans and demonstrating the capabilities of glycans to functionalize biomedical products in 2012. These technologies are based on the research results of the founder's previous work at Otsuka Chemical Co., Ltd. and a collaborative research project with Professor Yasuhiro Kajihara of Osaka University.
- Q 2** Drug discovery screening system and commercial production of drug substance through precise and rapid chemical synthesis of biopharmaceutical drugs and compounds such as glycopeptides and glycoproteins.
- Q 3** UTEC has provided assistance with financing and governance structuring after Series A round and beyond.



Attachment of Glycans to Peptides/Proteins via Solid or Solution Phase Synthesis

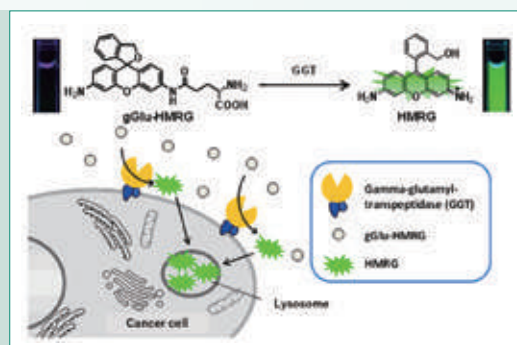
Laboratory



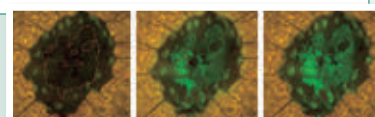
## GORYO Chemical, Inc.

### Development of fluorescent probes for quick diagnosis during cancer surgery

- Q 1** Goryo Chemical, Inc. was established in 2010 in Sapporo, Hokkaido to develop fluorescent probes not only for research reagents but also for medical use.
- Q 2** Goryo Chemical has platform technologies of fluorescent dyes for diagnostics, which were initially developed by Urano Laboratory of the University of Tokyo. Furthermore, Goryo Chemical has the capability of synthesizing these dyes efficiently.
- Q 3** UTEC connected Goryo Chemical with the University of Tokyo and has offered hands-on support including business planning, financing and recruiting.



Detection of cancer cells using gGlu-HMRG fluorescence



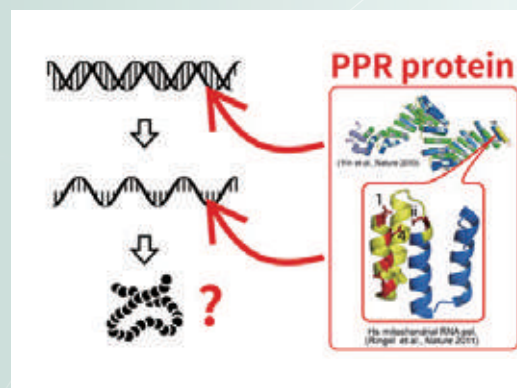
Human ESD (Endoscopic Submucosal Dissection) cancer samples at each reaction state with EP-HMRG (before spraying EP-HMRG (left), after 5 min (middle) and after 10 min (right))

## EditForce Inc.



### Contributing to drug discovery, agricultural seed development and material production through DNA / RNA manipulation technologies.

- Q 1** EditForce was founded based on the PPR genome editing technique invented by Takahiro Nakamura, Associate Professor at Kyushu University in 2015. EditForce aims to revolutionize the genome editing industry, which has been dominated by prior technologies such as ZFN, TALEN, and CRISPR.
- Q 2** PPR technology has the ability to recognize both DNA and RNA. It is the world's first genome editing tool that can edit both DNA and RNA.
- Q 3** UTEC has introduced management executives and external partners to EditForce and supports business planning as well as supporting potential IPO and M&A processes.



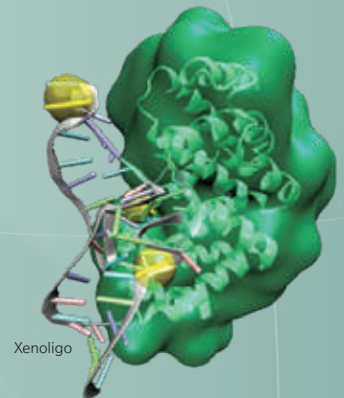
DNA/RNA modification by PPR

## TAGCyx Biotechnologies



**Oligonucleotide based drug discovery platform to revolutionise expensive healthcare economy by discovering low cost, highly effective and safe medicines.**

- Q 1** With the vision to commercialize "Artificial base-pairing technology" and its application in a wide range of Life Science fields, TAGCyx was co-founded by Dr. Hirao Ichiro, former Leader of the RIKEN Synthetic Molecular Biology Team, and others in 2007. From 2016, TAGCyx targets drug discovery and development as their main focus.
- Q 2** Nucleic acid drugs can be created with unprecedented efficacy using the Xenologo™ platform which possesses high affinity and selectivity for target substances.
- Q 3** UTEC has supported TAGCyx for management structuring, fundraising, business alliances, etc.



Generation of Xenologo molecules by SELEX

## MiRTel Co., Ltd.



**MiRTel innovates the forefront of preventive medicine in order to increase life expectancy and reduce medical expenditure.**

- Q 1** MiRTel was established by Prof. Hidetoshi Tahara of Hiroshima University in 2012. Prof. Tahara realized the importance of practical applications of basic research when he was faced with the loss of his co-worker who died of juvenile gastric cancer. He developed the G-tail length measurement technology to enable a pre-symptomatic test for cancer. Furthermore, he endeavors to realize a healthy society and extend lifespan through early detection tests with microRNA.
- Q 2** The first "pre-symptomatic test" in the world using the telomere G tail length measurement technology and early detection of diseases through the examination of disease-specific microRNA in body fluids.
- Q 3** UTEC assists the company in fundraising, business planning, human resources management, intellectual property advisory, and license contract negotiation. UTEC has supported the company for fundraising, governance structuring, etc.



## Tricog Health Pte. Ltd.



**Tricog offers an AI-driven virtual cardiologist at health centers, with a vision to achieve accessible, affordable healthcare for all.**

- Q 1** Tricog was founded in 2017 by Dr. Charit Bhograj, an interventional cardiologist with over 15 years of experience. Dr. Charit started Tricog with Dr. Zainul Charbiwala, an electrical engineer and a PhD from UCLA, Dr. Udayan Dasgupta, an algorithm expert and Abhinav Gujjar, a software platform architect.
- Q 2** Tricog is one of the world's largest healthcare AI companies with over 10 million patients in India, SE Asia and Africa. Tricog offers a complete cardiology platform with products for AI-driven ECG, Remote Cardiac Ultrasound and Heart Failure. Tricog has multi-faceted partnerships with major Healthcare & Pharmaceutical companies such as AstraZeneca, General Electric, Omron, etc.
- Q 3** In addition to financial support and advisory, UTEC is actively helping Tricog by introducing Japanese medical equipment manufacturers for business expansion and hospitals/university labs for collaborative research.



AI algorithms and doctors working hand in hand



Tricog communicator that can interface with multiple devices



Tricog Global Footprint

## SOCIUM Inc.



**Repurposing and developing pharmaceuticals using a systems biology approach to omics data analysis.**

- Q 1** SOCIUM was established in 2017 with the aim of developing a drug discovery and development platform based on unique gene expression omnibus analysis algorithms developed by Katsuhisa Horimoto in Advanced Industrial Science and Technology (AIST).
- Q 2** SOCIUM's technology extracts disease-related genes and pathways with high accuracy based on biological significance. Therefore, compared to conventional analysis approaches, SOCIUM can achieve a higher success rate in drug discovery and development
- Q 3** UTEC supports SOCIUM in fund-raising, partnering with pharmaceutical companies, and recruiting management talents.



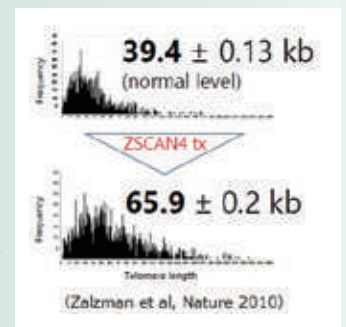
Service flow chart composed with several patents

## Elixirgen Therapeutics, Inc.



**Revolutionary cure for rare diseases using ZSCAN4 cell therapy**

- Q 1** Elixirgen was founded in 2018 by Dr. Minoru Ko, currently a professor at Keio University and formerly a Section Chief at the NIH. Dr Ko aimed to apply his discoveries in stem cell biology to cure diseases.
- Q 2** Elixirgen's technology is based on the discovery that the ZSCAN4 gene increases the genome stability of the stem cell and elongates telomeres. The company developed the technology to introduce ZSCAN4 into cells such as hematopoietic stem cells in the form of RNA therapeutic agent that does not disrupt the genome, rendering the procedure safer. They have completed the Pre-IND with the U.S. FDA and now aim for early clinical trials for telomere disease, including congenital dyskeratosis.
- Q 3** UTEC has provided funding for clinical trials, networking opportunities for companies, investors and human resources, and support for potential IPO processes.



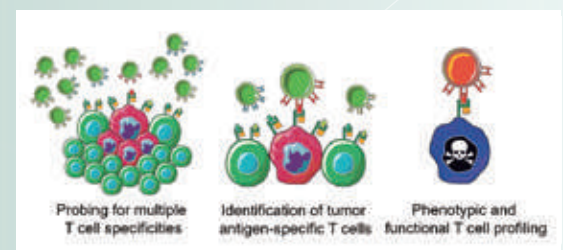
Example of telomere extension by ZSCAN4

## ImmunoScape Pte. Ltd.



**Enabling immunotherapy through high-dimensional immune profiling**

- Q 1** ImmunoScape was founded in December 2016 with the technology licensed from Dr Evan Newell's laboratory at the Singapore Immunology Network in A\*STAR.
- Q 2** ImmunoScape employs cutting-edge technologies and mass cytometry to measure alterations of immune cells and in particular, antigen specific T cells specificity for biomarker and target identification, offering valuable insights on efficacy & safety of immunotherapies in R&D and clinical phase.
- Q 3** UTEC supports ImmunoScape in academic collaborations (especially with the University of Tokyo), business development and team-building strategy.



Immunological insights provided by ImmunoScape



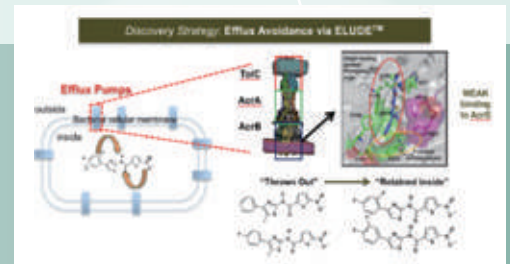
Map of immune response landscape



## Bugworks Research, Inc.



### Novel Class of Antibiotics to combat Antimicrobial Resistance (AMR) and novel Immuno-oncology therapies to fight cancer



Proprietary ELUDE™ platform of Bugworks

- Q 1** Bugworks was started in 2014 by industry veterans Dr. Anand Anankumar, Dr. Santanu Datta and Dr. V Balasubramanian to tackle the issue of global Anti-Microbial Resistance (AMR). In July 2017, Bugworks became the first Asian company to win the prestigious CARB-X grant. The Bugworks Research lab in Bangalore, India has a team of several scientists and PhDs with a combined experience over 200 years in drug discovery. Bugworks has an extended team in US, Japan, UK, and Australia.
- Q 2** GYROX – Dual Targeting first & best-in-class broad spectrum antibacterial agents. The lead GYROX compound BWC0977 is undergoing Phase 1 trials in Australia. Novel immuno-oncology small molecule compounds with DARE (Dual acting Adenosine Receptor antagonist Efficacy).
- Q 3** UTEC provided Bugworks collaborative opportunities with Japan by introducing Japanese pharmaceutical companies, as well as Japanese academics such as Prof. Satoshi Murakami at Tokyo Institute of Technology, who clarified the crystal structure of multidrug release transporter AcrB as the company's Scientific Advisor. UTEC also supports Bugworks by offering financial advisory and fundraising support.

## bitBiome, Inc.



### Create new industries and precision medicine from microorganisms using next-generation microbiome analysis



Workflow of single-cell genomics

- Q 1** In cooperation with UTEC, bitBiome was founded in 2018 with the aim to create new industries using next-generation whole genome microbiome analysis that is based on the single-cell genomics technology developed by CSO Dr. Masahito Hosokawa, an associate professor of Waseda University.
- Q 2** bitBiome has developed the world's first whole single cell genomics technology that can be applied to microorganisms. This technology has enabled the collection of a much higher resolution and more complete whole genome information relative to conventional techniques. bitBiome provides customers with unique joint research and contract analysis service along with plans to move into drug discovery and development.
- Q 3** UTEC has provided bitBiome with support from its startup phase in business development, IP strategy, assembling management talents, etc.

## OriCiro Genomics, Inc.



### Innovative cell-free DNA assembly and amplification technology for Synthetic Biology

- Q 1** OriCiro's technology was invented by Dr. Masayuki Suetsugu of Rikkyo University, a co-founder of the company through his research under the ImPACT program funded by the Japanese government. The formation of the company was led by UTEC for the purpose of commercializing the invention as a platform technology for the emerging field of Synthetic Biology.
- Q 2** Cell-based cloning is widely used today for amplifying large DNA as an essential part of biotech research and development. However, it is a cumbersome and time-consuming process. OriCiro's technology offers a solution in the form cell-free DNA amplification. The technology allows not only the amplification of large DNA but also the amplification of sequences that are infeasible to amplify by existing methods. Furthermore, OriCiro's technology can assemble many DNA fragments into a large DNA more efficiently than current approaches. Combining OriCiro's assembly and amplification processes unlocks a new innovative and efficient synthesis of genome-size DNA.
- Q 3** UTEC recognized the innovativeness of the technology at the very early stage of its development and led the OriCiro's startup process, including the formation of the management team. UTEC has provided support in negotiating alliances with pharmaceutical companies, building intellectual properties, and recruiting human resources.



Reconstruction of the E. coli genome propagation process in vitro



Efficient synthesis of genome-size DNA from multiple DNA fragments



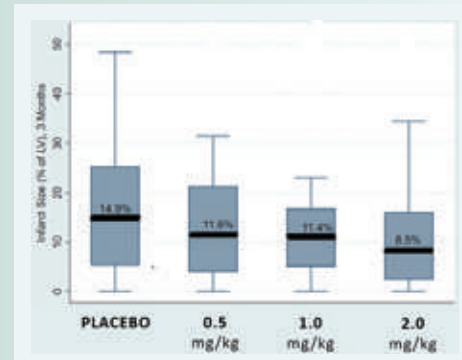
Viscous, synthesized long-strand DNA

## Faraday Pharmaceuticals, Inc.



**Pioneering the use of specific, reduced forms of natural elements — elemental reducing agents — to improve quality of life after acute, critical illness**

- Q 1** Faraday Pharmaceuticals was founded in 2014 based on the research of Dr. Mark Roth of the Fred Hutchinson Cancer Research Center, to improve the quality of life for patients suffering from acute, critical illnesses.
- Q 2** Faraday's proprietary therapeutic, FDY-5301, has been shown to catalytically destroy hydrogen peroxide and is therefore uniquely differentiated from sacrificial anti-oxidants such as Vitamin C, providing a key advantage in the destruction of reactive oxygen species.
- Q 3** UTEC supports Faraday in their academic collaborations, business development objectives, and handling regulatory affairs especially in Japan.



Infarct size assessed by cardiac magnetic resonance in a Phase 2 trial

## Metcela Inc.

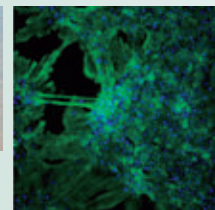


**Revolutionizing the Way We Treat Heart Failure**

- Q 1** With the aim of commercializing the results of Dr. Takahiro Iwamiya's doctoral research on cardiac fibroblasts at Tokyo Women's Medical University, Metcela was cofounded in 2016 after two years of preparatory work by Dr. Iwamiya and Kenichi Nogami, who had experience at a foreign investment bank and a start-up.
- Q 2**
- Autologous and tissue-specific cell therapy: high efficacy and low-cost manufacturing
  - Unique positioning by combining the cells with a proprietary mapping and catheter delivery technology which enables safe and accurate cell injections to the heart
  - Proven mechanism of action of the therapy as a platform-enabling technology, in addition to proven efficacy in multiple animal models
- Q 3** Financial strategy and hiring talents



Human VCAM-1-positive Cardiac Fibroblasts



Cardiomyocytes and VCFs forms a tight network when co-cultured together



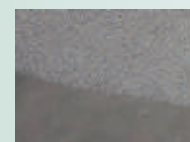
4 clear pillars distinguishing Metcela from the rest

## Celaid Therapeutics Inc.

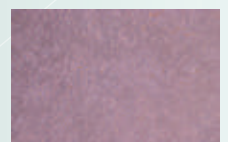


**Regenerative medicine start-up aiming to develop next-generation cell therapy products using human hematopoietic stem cell expansion technology**

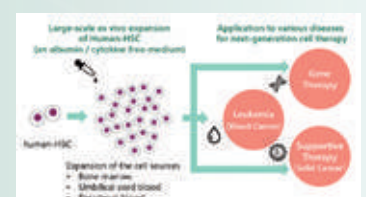
- Q 1** The team of founders, Dr. Satoshi Yamazaki of University of Tsukuba and Dr. Hiromitsu Nakauchi of the Institute of Medical Science, the University of Tokyo, has succeeded in establishing large-scale expansion technology for mouse HSC in vitro using PVA, which is a component of liquid glue. Door to clinical applications opened when they succeeded the same with human HSC. The company was founded to accelerate its clinical application in the field of cell therapy, which is expected to grow in the future.
- Q 2** In vitro expansion of human HSC has been difficult until now. The conventional cell growth media, containing biological substances such as albumin and cytokine, carry problems such as low reproducibility, difficulty in quality control, and high cost of raw materials. Our technology enabled in vitro expansion of human HSC in an albumin/cytokine-free medium, which allows easy quality control and cost reduction. In addition, since HSC can be expanded regardless of the source (bone marrow, umbilical cord blood, peripheral blood), application to various diseases can be expected.
- Q 3** UTEC recognized the innovativeness of this technology from its early stage and made its commercialization possible through seed investment. In addition to funding, UTEC has provided assistance in formulating business strategies and development plans, searching for and introducing human resources, and providing legal and intellectual property support.



Succeeded in large-scale expansion of mouse HSC in vitro



Succeeded in large-scale expansion of human HSC in vitro



Large-scale ex vivo expansion of human HSC can be expected for clinical applications to various diseases

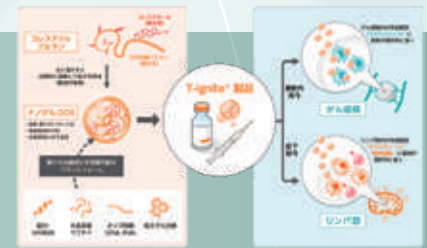


## United Immunity, Co., Ltd.

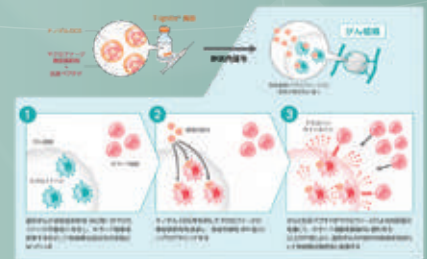


### Uniting the Power of Nanotechnology and Immunity for the Fight to Cancer

- Q 1** Founding scientist and inventor Dr. Naozumi Harada founded United Immunity in 2017 to utilize the results of Professor Kazunari Akiyoshi's nanogel engineering research at Kyoto University.
- Q 2** TAMs specific targeting technology, variety of functional drug candidates to combine with nanogel
- Q 3** Hands-on support including advice on R&D plans, structuring corporate governance, and recruitment of management talents



Overview of T-ignite



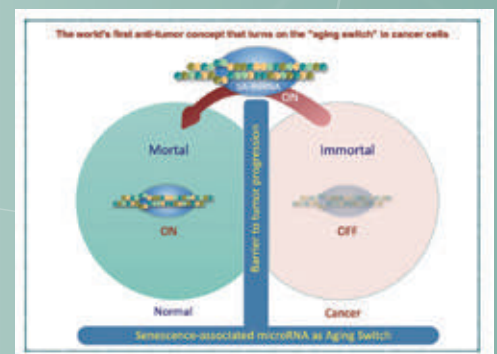
TAMs targeting (intravenous injection)

## PURMX Therapeutics Co., Ltd.



### Development of natural MicroRNA drugs to help patients with intractable diseases

- Q 1** Prof. Hidetoshi Tahara of Hiroshima University has discovered the anti-tumor effect of microRNAs related to aging and has developed its own functional screening system for this kind of RNAs. He started a start-up company because he had reached the stage of clinical development of potent microRNAs.
- Q 2** Our MicroRNA medicines have the potential to overcome drug resistance, which is a challenge with existing anti-tumor drugs that target a single gene, because they target multiple genes relating to cancer growth.
- Q 3** UTEC recognized the innovativeness of this technology from the early stages at Hiroshima University and has provided hands-on support for its commercialization, especially in its IP formulation and recruitment of management talent for drug development.



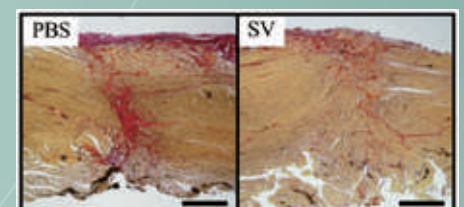
Anti-tumor therapy using senescence-associated microRNA

## Elixir Pharma Inc.

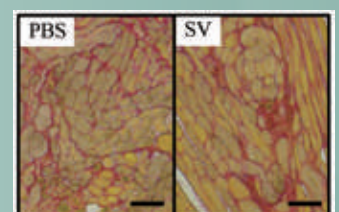


### Realizing "active healthy longevity society" by creating medicines to solve the walking function deterioration due to aging

- Q 1** Elixir Pharma was founded to develop therapeutic agents for muscle atrophy and rupture by leveraging the muscle regeneration function of a portion of "osteopontin" (known as substrate protein) discovered at Osaka University in 2020.
- Q 2** Functional peptide technology to activate skeletal muscle hygiene cells and its applicability to various diseases involving muscle loss, damage, fibrosis, etc.
- Q 3** Financial support to materialize the GLP toxicity study and HR support for hiring executives and other personnel to accelerate business development



SV peptide suppresses the growth of fibrotic scar tissue



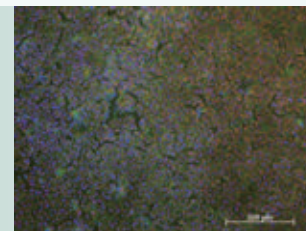
SV peptide facilitates muscle regeneration

## Cellusion Inc.

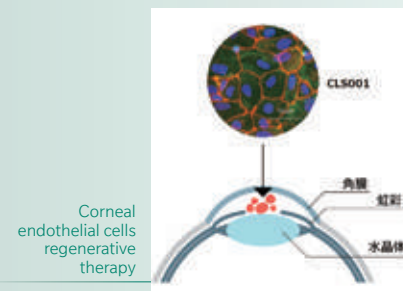
Cellular technology breakthrough for clear vision of the future.



- Q1** Three professors in Keio university, Dr. Hatou, Dr. Tsubota and Dr. Shimura, founded Cellusion in 2015 to commercialize corneal regenerative medicine therapies to solve the unmet medical needs faced in clinical settings.
- Q2**
  - Proprietary manufacturing method from iPSC to corneal endothelial substitute cells in direct differentiation induction manner.
  - Robust manufacturing process, stable product quality and economically-viable CoGs by utilizing allogenic iPSC as raw material.
  - Off-the-shelf cell therapy platform enabled by proprietary cryopreservation.
- Q3** Financing strategy and talent recruitment



iPS derived corneal endothelial substitute cells



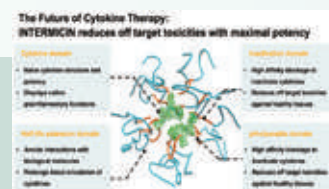
Corneal endothelial cells regenerative therapy

## Red Arrow Therapeutics Inc.

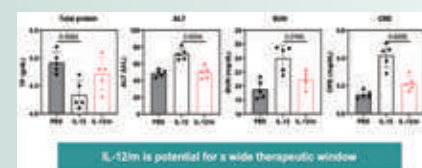
Make Undruggable Treatment Reality by Unlocking Full Potential of Nanomedicine



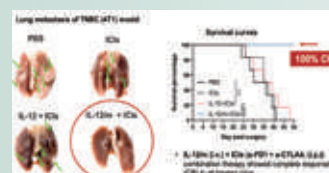
- Q1** Takuya Miyazaki, Ph.D (CEO) together with Horacio Cabral, Ph.D (Co-founder) launched Red Arrow in 2021 at the University of Tokyo, Japan, who are both experts in polymer-based drug delivery systems.
- Q2** Our program, INTERMICIN, pH-sensitive polymeric micelles loading IL-12 release fully active IL-12 upon sensing intertumoral pH, thus increases infiltration and activity of effector immune cells within tumor microenvironment. Moreover, INTERMICIN also overcome the systemic toxicity of IL-12. In the current pre-clinical data, INTERMICIN exhibits strong anti-tumor efficacy in various tumor models both as monotherapy and in combination with immune checkpoint inhibitors.
- Q3** Ongoing support for team formation, business planning, and financing



INTERMICIN reduces off target toxicities with maximal potency



INTERMICIN (IL-12/m) Demonstrates Reduced Toxicities as compared to Native IL-12



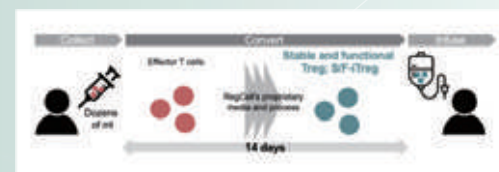
INTERMICIN (IL-12/m) Synergizes with Checkpoint Blockades in Difficult-To-Treat Cold Tumors

## RegCell Co., Ltd.

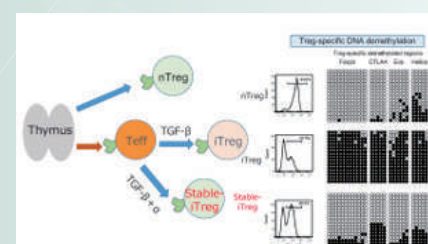
Overcoming Unmet Needs with Innovative Immunotherapy Using Regulatory T Cells



- Q1** To contribute to society with the research achievements of Dr. Shimon Sakaguchi, professor of Osaka University and Kyoto University and discoverer of Treg
- Q2**
  - Our patent-protected Treg platform has generated stable and functional induced Treg (S/F-iTreg) which has competitive advantages compared to other Tregs in terms of stability, functionality, scalability, safety, and pathogenic antigen-specificity
  - S/F-iTreg cells express a high-level of Treg function-inducing molecules and achieve Treg-specific DNA hypomethylation which enables functional stability
- Q3** Hands-on support in developing business strategies and resources to execute them



Concept of S/F-iTreg therapy



Treg specific DNA hypomethylation

MEMO



## WASSHA Inc.



### Delivering electrical power to people in off-grid areas.

- Q1** CEO Satoshi Akita selected Africa as the starting region for the business based on the potential of the electrification market, its social significance, and regulatory considerations. Digital Grid Solutions (the company's former name) was co-founded in April 2013 by Akita and Dr. Rikiya Abe, a professor at the University of Tokyo (at the time). The company was renamed to WASSHA in December 2017.
- Q2** WASSHA collected a detailed landscape of data on consumer coverage and consumption trends of millions of people in Africa by partnering with kiosks in rural areas. The management is based in Tanzania, in close operational proximity to the local communities (Tanzania, Uganda, Mozambique, etc.), and leverages collaborations with Japanese corporations to deliver value.
- Q3** As a lead investor since the company's inception, UTEC has provided a variety of support in finance, business planning, executive recruitment, organization building, legal risk handling, and IPO preparation.



Power to the people



Kiosk image in Tanzania

## Money Design Co., Ltd

### Democratize financial services with the power of technology and create new relationships between people and money



- Q1** Holding all assets in Japanese Yen is no longer an optimal asset management strategy, given the increasingly volatile JPY against a macroeconomic backdrop of USD-JPY exchange rate fluctuations and inflation. Theo's asset management engine, which was developed in collaboration with Prof. Yasuyuki Kato of Kyoto University, can be used to provide tailor-made global diversification investment algorithms to retail investors. These algorithms are on par with those used by high-end asset managers.
- Q2** A strong, well-rounded core team comprising members from the academia, investment management, financial industry and internet service industry.
- Q3** UTEC provides support to Money Design such as strengthening creditworthiness of the company's investment management policies, and advising on governance development and IPOs.



THEO service homepage



231 (tried and trusted) highly customized private asset management plans for everyone

## ELEMENTS, Inc. { ELEMENTS

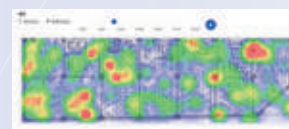
### R&D of products and services to make daily life more comfortable through information analysis using computer vision x IoT sensors

- Q1** Founder Yasuhiro Kuda graduated from Keio University School of Law with a specialization in statistical mathematics. He then started technology development with appraisal techniques and computer vision in forensic statistics. ELEMENTS has a research collaboration with Aoki lab at Keio University.
- Q2** Biometric authentication index, high-speed biometrics search by deep learning and unique authentication systems
- Q3** UTEC supports ELEMENTS in recruitment, business planning, sales strategies, finance, and customer introduction. In addition, UTEC actively connects ELEMENTS with large corporations and government agencies.



AI engine focusing on 3D scanning service for human body shape data

eKYC with biometric authentication cloud



Platform to connect individual and city leveraging image recognition and sensing technologies

## SEAOs, Inc.



### IoT, robotic, and SaaS solutions for logistics, based on proprietary algorithms.

- Q 1** SEAOs' founder, Akira Matsushima, founded the company to realize a society where humans and AI/robots can work together, by leveraging his insight into logistics analysis and design through his experience in global logistics task force during his time at a global IT consulting firm.
- Q 2** The SEAOs team has a thorough understanding of the technologies, the functional requirements, and the market acceptance in order to solve problems in logistics IT. The company has handled logistics management from the strategic layer to the on-site contracting in multiple industries such as healthcare, retail, and manufacturing.
- Q 3** Assistance with fundraising, governance, and capital/business alliances



Autonomous load carrier vehicle



WMS



Delivery management platform

## Retrieva, Inc.



レトリバ

### Retrieva provides business automation solutions by leveraging state-of-the-art natural language processing technology.

- Q 1** The founders realized the potential applications of NLP, machine learning and deep learning in several enterprise use-cases. Formerly, the team was part of Preferred Infrastructure and then spun-out to become an independent company. Mr. Kazuya Kawahara, who was a manager in the Manufacturing Division of Preferred Infrastructure, and Mr. Jiro Nishitoba, an alumnus of The University of Tokyo Graduate School of Information Science and Technology founded the company in 2016.
- Q 2** Retrieva team has deep expertise in the fields of NLP, Machine Learning and Deep Learning. The team is also well-equipped in using the aforementioned technologies to solve the problems of enterprise customers and making the service user-friendly.
- Q 3** UTEC offers support in strategy development, governance, recruitment of top-notch talent, finance, customer introductions, pioneering partners, etc.



Answer Finder



VoC Analyzer

## Aidemy Inc.



Aidemy

### A leading company supporting the internalization of AI

- Q 1** CEO Akihiko Ishikawa majored in the field of applied machine learning at the University of Tokyo's Engineering School. He realized the difficulty in acquiring AI programming skills. Thus, he developed "Aidemy", to train and increase the pool of AI engineers, who are in short supply today.
- Q 2** Aidemy, Inc. launched Aidemy, a training platform specializing in AI programming for corporations and individuals, in December 2017, as well as providing support services for AI organization in-house production and AI system operation for corporations. The AI training service has grown to more than 180,000 users, and "Aidemy Business" for corporations has been introduced to more than 400 corporations as of October 2022. Strengths of the service include: UX that allows users to start learning immediately without the need to build an environment; a track record of training many users and accumulation of know-how in supporting client companies from organizational design to actual AI operation to enable them to conduct AI-based data analysis in-house.
- Q 3** Financing from the seed stage, formulation of Aidemy's business plan and management strategy, management team building, corporate governance, introduction of client companies, etc.



Easy to learn especially online contents



"Aidemy Technology"  
- A platform simplifying AI operation



Internalization of AI-related organizations and self-operation of AI-related systems

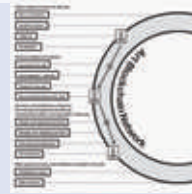


## Startbahn, Inc.

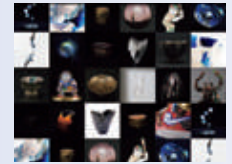
startbahn

**The realization of a society where art is democratized and familiarized as property and culture.**

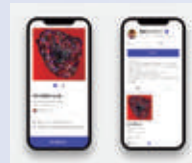
- Q 1** Taihei Shii, a contemporary artist and a graduate of the University of Tokyo's Graduate School of Interdisciplinary Information Studies was concerned about the lack of technological infrastructure in the art industry, despite the dynamism of technological innovation and social change in other fields. This became his motivation to found Startbahn with the aim of bridging the gap between technology and art.
- Q 2** Startbahn has acquired relevant patents in Japan and the US. While the Blockchain x Art field is blue-ocean from a competition standpoint, Startbahn has been recognized as a leading company in Art x Blockchain initiative as well as art-related NFT marketplaces in Japan and is well-positioned to propose innovative changes. Startbahn has technical expertise in blockchain application design and development based on its continuous effort to develop and improve ABN.
- Q 3** Beginning in the seed stage and continuing as a lead investor after Series A, UTEC has advised the company in fundraising, recruitment, capital and business alliances, and governance development.



"Art Blockchain Network (ABN)," developed by Startbahn, designed to be an infrastructure for art industry utilizing blockchain technology



Web service "B-OWND", developed jointly by Tanshisha and Startbahn, on which Japanese traditional craft works are sold with ABN blockchain certificates



Web service "startbahn.org", managed by Startbahn, on which artists and galleries sell their artworks and issue blockchain certificates online

## Tier IV, Inc.

**Providing fully autonomous self-driving platforms and services.**



- Q 1** Tier IV was founded in December 2015 by Dr. Shinpei Kato, currently an associate professor at the Graduate School of Information Science and Technology at The University of Tokyo. Tier IV is developing a fully-autonomous self-driving platform based on their open source software "Autoware" which Dr. Kato created while he was at Nagoya University,
- Q 2** Tier IV provides fully autonomous self-driving platforms and services based on "AutoWare", an open-source software based on Linux and ROS. Tier IV's platform strategy involves offering optimized configuration of software and hardware necessary for each ODD (Operational Design Domain) as a Reference Design. In December 2017, Tier IV became the first company to deploy a Level 4 self-driving vehicle on Japan's public roads.
- Q 3** UTEC assists TierIV in building its management team, building capital and business alliances, etc.

Logiee\_PV1



Milee\_PV2



Minivan\_PV3

## obniz Inc.

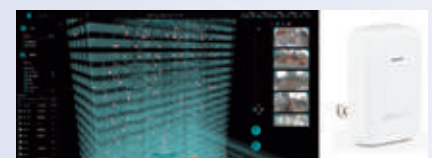
**Make Everything Online**

obniz

- Q 1** Conventionally, IoT using microcontroller boards have faced various hurdles, such as the need to build a development environment, special development languages, and knowledge of hardware as well as software. obniz Inc. was incorporated to realize a world where anyone can freely create IoT electronics in 2014.
- Q 2** Proprietary, firmware-less technology integrates firmware and program on cloud, which enables to add and upgrade IoT hardware and programs immediately without rewriting the firmware.
- Q 3** UTEC provides advice on finance and sales strategy, support for recruitment, introduction of corporate customers, support for legal affairs, etc.



Multiple edges devices can be controlled and cooperated by a single program



obniz, realizing remote monitoring/management at construction sites

## Tellus You Care, Inc.

### Radically improving the standard of elder care.

- Q 1** Provides actionable health information and real-time notifications with Non-Invasive Radar Sensors into care facilities, drastically improving quality of care and operational efficiency.
- Q 2** US technical members, graduates of Stanford and have experiences at Google, Apple, NASA, etc., and Japanese members familiar with the nursing care field, develop solutions that both caregivers and care recipients find valuable.
- Q 3** Japan is one of the world's largest eldercare markets. UTEC assists Tellus in entering Japan, as their primary target market. Specifically, UTEC supports Tellus in its team building and business development activities.



Founders



Device



Dashboard

## SWAT Mobility Pte. Ltd.

### Empowering the world to move more with less using on-demand dynamic routing technology for high-capacity vehicles.



- Q 1** SWAT was founded in 2015 in Singapore with the vision of moving smart nations with on-demand high-capacity vehicle pooling services that can reduce traffic congestions, improving travelling convenience for commuters, and optimizing resources for transportation systems.
- Q 2** Most vehicle-pooling players in the industry only offer either fixed-route shuttle services or dynamically-route services for smaller vehicles like cars. Unlike their competitors, SWAT goes a step further and offers dynamic routing of demand-responsive and high-capacity vehicles - using big data, machine learning and artificial intelligence. SWAT offers products for optimizing People Transport as well as Logistics & Fulfilment services.
- Q 3** UTEC provides holistic business strategy advice and support, ranging from financing, marketing, business partner matching and talent recruitment in Japan. UTEC is also tapping into its strong local network to support SWAT's Japan market entry.



## estie, inc.

### Modernizing Real Estate



- Q 1** estie founder Ei Hirai developed and implemented statistical analysis methods for real estate performance during his time engaging in overseas real estate investment and office leasing sales at Mitsubishi Real Estate. Hence, he started estie to solve the industry problem where even professionals have not been making objective decisions based on sufficient logical evidence, while tenants were forced to make decisions with insufficient information in 2018.
- Q 2** The estie team possesses deep real estate industry knowledge, which they leverage on to build algorithms for estimating rents and other real estate quantitative indicators. These algorithms are hard to imitate as they are based on one of the largest integrated databases in the market.
- Q 3** As a lead investor in Series A and beyond, UTEC provides a range of value-add activities, including advice on corporate strategy, operations, sales & marketing, and HR.



Algorithm to estimate rent of individual office building



Real estate integrated database on a map

## Adacotech Inc.



### Accelerate the evolution and revolution of manufacturing

- Q1** Adacotech Inc. was incorporated in 2012 with the aim of practical application of its anomaly detection AI, based on "Adaptive Learning Recognition Method Using Higher-Order Local Autocorrelation Feature Extraction Methodology," a technology invented at Japan's National Institute of Advanced Industrial Science and Technology (AIST).
- Q2** Adacotech Inc.'s proprietary anomaly detection AI products provide close-to-zero false negatives (detecting abnormal objects as normal) with less amount of training data. The products achieve high speed inference and explainability, and are already applied in quality assurance divisions of many manufacturing companies.
- Q3** UTEC led Series A financing and beyond as a lead investor, assisting in the development of Adacotech's corporate strategy, business development and team building.



Anomaly detection with close-to-zero error



Many examples of introduction to production lines, mainly in the automobile, electronic parts, and semiconductor industries

## ROMS, Inc.

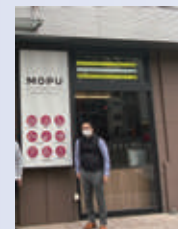


### ROBOTICS OMNI SOLUTIONS : Robotics solutions for omni channels and supply chains.

- Q1** In cooperation with UTEC and through its introduction, two Polish nationals and Yosuke Maeno, a Japanese professional formerly at Mitsui, co-founded ROMS in June 2019 with the aim to solve social issues by providing solutions for unmanned and automated retail and retail supply chains, and establishing its headquarters in Japan.
- Q2** ROMS adopts an issue-driven approach with a global perspective through the combination of over 10 years of automation, integration, and robotics experience, and operation, business development, and retail experience of the Japanese team.
- Q3** UTEC has been involved since the company's inception and has assisted in Series A financing and beyond, business strategy development, governance, executive management recruitment, etc.



Robotic unmanned store and dark store solutions developed by ROMS



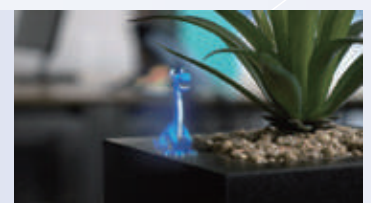
A demonstration store in Tokyo using the ROMS unmanned store solution

## VividQ Limited

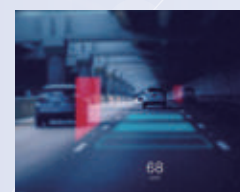


### Towards the mass adoption of 3D holographic display

- Q1** Initially founded as a data compression startup, VividQ pivoted to a software startup building commercial applications for 3D holographic displays using their patented technology, thanks to the support from Prof. Tim Wilkinson of The Centre for Advanced Photonics and Electronics, Cambridge University.
- Q2** High-quality, fast and scalable implementation of computer-generated holograms, computational aberration correction technology, and GPU-enabled fast implementation. Partnerships with major suppliers for the constituent parts required for holographic display configuration.
- Q3** Co-lead of the Seed round, support of the Seed-2 round, set-up of the APAC team, business development in the Japanese market, building relationships with Japanese academia.



VividQ holographic display can express "the sense of depth"



AR HUD, one of the applications of VividQ software, superimposes information in a form that matches the object in the real world

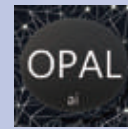
VividQ team with many PhD talents from University of Cambridge, Oxford University, and so on





## OPALai Pte. Ltd.

AI-driven digital financial products focused on Commodities, ESG equities, and FX markets for Pricing, Hedging and Trading.



OPALai's Product Offerings for Pricing, Hedging and Trading

- Q 1** OPALai was started in June 2017 by Pravin Chandrasekaran, a Harvard alumnus, who has two decades of experience in commodities derivatives across seven countries. OPALai has its technology team in Singapore and business presence in New York, London, Tokyo, Zurich and Sao Paulo.
- Q 2** OPALai uses an ensemble of statistical Machine Learning and Deep Learning techniques by analyzing numerous features to model the term structure of assets. OPALai's AiLA™ offers thematic alpha generation Indices for Investors and Tracker Indices for Corporates covering industries and sectors such as Energy, Power, Metals and Agriculture. AiLA Indices are being used by global Investment Banks, Index Providers and ETF Issuers.
- Q 3** As the lead institutional investor in OPALai, UTEC supports the company in financial strategy, and business development including facilitating their expansion to Japan by recruitment of professionals, and client partnerships with trading, financial and manufacturing corporations.



AiLA Index (for illustration purpose)

## TXP Medical Co., Ltd.

Saving Lives with Medical Data



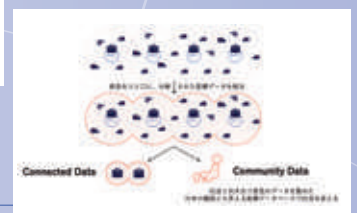
Transition from whiteboard-based system to NSR

- Q 1** CEO Dr. Tomohiro Sonoo developed software on his own to solve the problems he faced in the field of emergency medicine at Hitachi General Hospital where he was an active emergency physician. In 2017, he started TXP Medical to expand the software to hospitals across Japan.
- Q 2** TXP Medical has competitive advantages in that it has a deep understanding of the needs of the medical field, strong networks of regional flagship hospitals across Japan, and a rigorous research team that continues to publish in national and international conferences and papers.
- Q 3** As a lead investor in Series A and beyond, UTEC supports TXP Medical in making strategies to increasing corporate value and in recruitment to form a strong team.



Integration of fragmented medical data around acute medical cares

NSR focuses on operational transformations of tertiary emergency centers



## Capex, Inc.

Virtual humans who are close to humans



- Q 1** CEO Shuntaro Kogame, who served as COO at bitFlyer, started Capex with the aim of solving social issues using new technologies such as VR/AR and natural language processing 2019.
- Q 2** From the UI/UX of avatars to a dialogue engine with a unique algorithm based on emotional data, Capex aims to design a total interaction experience that enhances the closeness to humans.
- Q 3** Lead investment from seed round, advice on general management strategy, recruitment support, product feedback and B2B expansion support



PATONA was launched for iOS and Android. Using the direct interaction with users as a starting point, Capex brushed up the interactive experience and expanded it to virtual humans

## HashPort Inc.

### Innovating Japan with Blockchain Technology



- Q 1** Mr. Seihaku Yoshida was the youngest Venture Architect in the Tokyo office of BCG Digital Ventures, the digital business development arm of the Boston Consulting Group, and worked on projects in Japan and China. Mr. Yoshida started HashPort in July 2018 with the rise of blockchain technology.
- Q 2** The unmatched expertise and know-how in the field of “token” closing the first IEO (Initial Exchange Offering) in Japan. Supported 80% of all token listing advisory deals for crypto assets. Provides an end-to-end Web 3.0 solution including the development of Japan's first full-scale Play-to-Earn blockchain game.
- Q 3** Finance and team building support as the lead investor since Series A, Government policy recommendation regarding to Accounting/Taxation of crypto assets/Web 3.0, IPO preparation

Closing the first IEO in Japan (2021)



Japan's first full-scale Play-to-Earn blockchain game "ELF Masters"

Rapidly growing PLT ecosystem



## DATAFLUCT, Inc.

### Democratization of Data Utilization with data handling and automated machine learning at its core



- Q 1** CEO Hayato Kumemura, who has been involved in launching more than 30 new businesses over the past 13 years in multiple companies such as Nikkei and Recruit and is also an invited staff member at the Japan Aerospace Exploration Agency (JAXA), founded the company in 2019 to specialize in new businesses using data science.
- Q 2** Linkage between geographic information and image analysis cultivated by JAXA, automatic machine learning technology to search for the optimal model without the need for the data scientist to be an expert, and a cloud development platform that enables the rapid launch of new applications.
- Q 3** Finance support as a lead investor in Series A and beyond, overall management strategy including productization, collaboration with academia, recruiting, preparation for IPO

The "DATAFLUCT smartcity series" is being developed with the theme of solving urban problems with data and realizing sustainable cities



"DATAFLUCT cloud terminal", a multi-cloud AutoML tool for building machine learning models with no code

"DATAFLUCT co2-monitoring", an environmental monitoring service that uses satellite data to visualize atmospheric carbon dioxide concentration and economic activity



## Kuzen Inc.



### Changing the World by Automating Chat

- Q 1** Based on experience at the University of Tokyo's "Entrepreneur Dojo," investment funds and IT consultancy, Shogo Ota and Kota Shirakura, both graduates from the University of Tokyo, founded the company with the determination to create a globally active startup in the IT field from Japan, seizing the timing of the change in communication tools, chat in particular.
- Q 2** Strengths of Kuzen include: a track record of over 200 large corporation deployments; the only chatbot tool that provides a wide variety of functions required by enterprise customers with no code; a patented proprietary scenario creation algorithm; the ability to build a variety of dialogue interfaces to suit customer needs; and the flexibility to integrate with external systems.
- Q 3** Advice on finance strategy and IPO preparation, recruitment support and organization building

The "kuzen" editor screen. No code is needed to build a chatbot quickly



Conceptual diagram of "kuzen" Integration Hub, which enables a variety of dialogue interfaces and linkage with SaaS

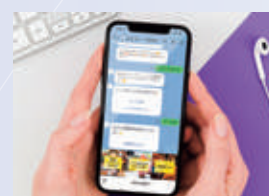


Image of an end-user using the chatbot



## PaylessGate Co., Ltd.

**PaylessGate**  
Create next generation

**PaylessGate provides the ultimate personal authentication technology to the real world and make the world happy with a seamless experience.**

- Q 1** Yasuhiko Adachi, Founding CEO, believed that the meaning of human life is to "create the next generation," and one of the most important things to leave to the next generation is a "seamless society." He founded the company to create a seamless society by solving real world personal authentication issues by way improving the accuracy of such authentication.
- Q 2** Authentication consists of three types of information: memory information, physical information, and biometric information. In the real world, however, there are issues such as the time required to confirm memory and remove objects, and the fact that a single leak of biometric information makes such authentication system unavailable for the person in question. Hence, PaylessGate has enabled hands-free authentication and settlement of all kinds of transactions with only a smartphone in a pocket or bag, based on its patented technologies for "high-speed, high-accuracy location measurement" and "settlement-level authentication."
- Q 3** Support for finance, hiring of senior management, R&D and sales personnel, establishment of business management structure, dispatch of UTEC's Venture Partners, etc.



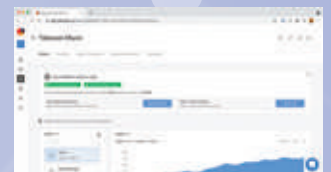
## Obviously AI, Inc. obviously.ai

**Empower Non-technical business professionals to perform end-to-end Machine Learning using a No-Code Platform**



Obviously AI co-founders Nirman and Tapojit – Immigrants from India and Bangladesh living in the US

- Q 1** Co-founders Nirman Dave and Tapojit Debnath were classmates at Hampshire College in Boston where they obtained their Bachelor's degrees in Computer Science. CEO Nirman comes with entrepreneurial experience, having sold his previous startup to Intel. CTO Tapojit was formerly an AI/ML researcher at MIT. Obviously AI has a team of 10 people based in San Francisco Bay Area.
- Q 2** The company built a proprietary technology called "Edge-sharp AutoML" that enables building & training of ML models with superior performance in under a minute. The product is tailored to the needs of analysts and BI professionals via a complete end-to-end no-code user experience combined with seamless workflow integrations to cloud services and databases.
- Q 3** Support for Obviously AI's expansion into Japan/APAC by facilitating client and Go-to-market partnerships. Additionally, UTEC also offers hands-on support to the company in recruiting, product strategy and growth strategy.



Prediction report built from uploaded data using AutoML technology



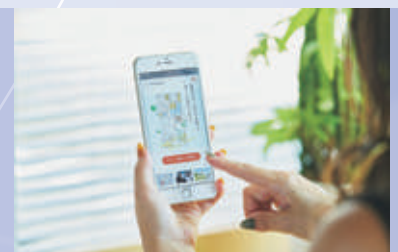
Visualization of model performance with Explainable AI

## Studio Unbuilt Inc.

**STUDIO UNBUILT**

**Architecture DX through High Quality Design**

- Q 1** The two founders Keiji Morishita and Aya Morikawa who studied architecture at Nagoya Institute of Technology and then gained experience in the IT industry, cofounded Studio Unbuilt in 2017 with the aim of revolutionizing the architectural design industry using IT. The company launched "madree," a website that allows users to request floor plan designs via smartphone, to solve a pain in the custom-built housing area that was discovered while managing "Studio Unbuilt," their original crowdsourcing service specializing in architecture.
- Q 2** Passion and experience of the founding team in the architectural design industry, access to architectural experts through Japan's only crowdsourcing operation specializing in architecture, and continuous accumulation of design data through the madree's new business model
- Q 3** HR support, finance strategy, business development

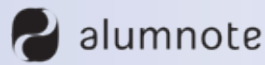


madree: a design-based house building platform



STUDIO UNBUILT: crowdsourcing services specializing in architecture

## Alumnote Inc.

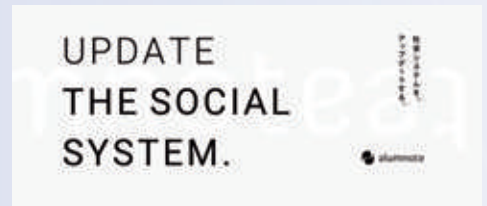


### Support for building alumni networks for universities and corporations

- Q1** Toga Nakazawa, who won Japan's Minister of Internal Affairs and Communications Award at the Entrepreneurship Koshien in 2021 while a law student at the University of Tokyo, started Alumnote to create a system to funnel funds to universities in order to overcome Japan's social problem of declining international competitiveness of universities.
- Q2** The company developed "Alumnote Community," which enables the creation of an alumni data platform that is easy for universities to manage, something that has been difficult with social networking services. The company aims to revitalize the alumni community with tools to streamline community management and functions that enable tracking and visualization of alumni behavior. In addition to organizing events, the system allows for donations, crowdfunding, and job board postings, aiming to sophisticating donation marketing in Japan.
- Q3** General advice on managerial issues for seed stage startups, such as fundraising and team formation. UTEC also outsourced one of its donation projects for the University of Tokyo community to the company.



Alumnote Community



## ALGO ARTIS Corporation

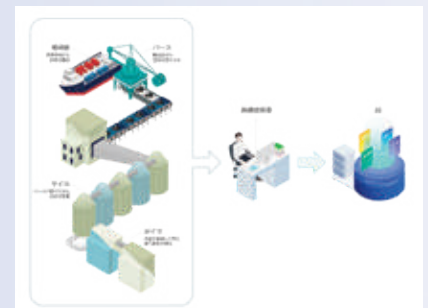


### AI service business for infrastructure for electric power and logistics companies

- Q1** ALGO ARTIS was started as a new business project within DeNA in 2017. ALGO ARTIS was subsequently founded as its spin-out in 2021.
- Q2** The founders are a scarce team of engineers who can handle heuristic solutions fully and communicate with customers smoothly for gigantic scheduling operation systems. ALGO ARTIS's algorithms enable customers to optimize complex real-world operations that are difficult to solve using conventional methodologies. The company provides full stack secure supports from the back-end side, by linking algorithms and front-end, to benefit customers with system development capabilities and a level of real-world operation that can be flexibly implemented based on the cloud.
- Q3** UTEC led Series A financing as lead investor. Hands-on support for business planning, finance, hiring, risk control, etc.



Coal-fired power plant



Supply chain optimization leveraging AI

## forest inc.

### Bring joy and satisfaction to consumers around the globe through introducing sustainable and high quality Japanese products.



Founding members with unparalleled expertise in retail, marketing, and investment / M&A



- Q1** The Founders, with their deep experience in retail, marketing, and investment / M&A, have established forest to incubate brands that embrace the spirit of Japan and seek to introduce them to the borderless world of e-commerce.
- Q2** Experienced Founders with a proven track record in acquiring consumer brands and growing them to reach their full potential. Identification of EC brands through proprietary data collection technology. Adding value to e-commerce brands through the application of digital marketing strategies, supporting cross-border e-commerce expansion, and optimizing sales and inventory planning through data analytics.
- Q3** Strategic planning support, human resource recruitment, organizational strategy, business development, financial support from seed phase



Growing and scaling up Japanese e-commerce brands



## Frontier Field, Inc.

**Promoting Digital Transformation at Health Systems by creating an ICT platform for healthcare**



- Q 1** Founded in 2016 when the founder realized the slow adoption of digital transformation in healthcare when he was at NTT Docomo. Frontier Field provides "Nichibyo Mobile," a smartphone service that realizes DX for medical institutions in a secure environment, and developing applications to promote work style reform in the medical field.
- Q 2** Strengths of the company include strong collaboration with leading company and organization in healthcare and telecommunication, such as NTT Docomo, many vendors in hospital communications, and Japan Hospital Association. The company also holds a patent to enable sharing smartphone devices through a unique login function.
- Q 3** Ongoing support for business and finance strategies, team formation and business execution.



## boost technologies, Inc.

**ERP system for decarbonization**



- Q 1** Established by Mr. Hirokazu Aoi, who was the leader of the Smart Energy Business Team at Funai Research Institute, to support new electric power companies that entered the market with the deregulation of electric power. With energy management systems and BPO for new electric power companies as its ancestral business, it has entered the carbon accounting field in 2021.
- Q 2** Over 10 years of industry experience with more than 70 electric power suppliers, and technical expertise in consistently developing ERP for the energy domain
- Q 3** Finance support, support for introduction and recruitment of human resources, support for collaboration with academia and governing bodies



**ENERGY X GREEN**

Carbon accounting platform "ENERGY X GREEN"

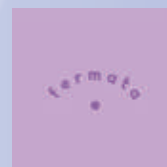


**AEON Green System** **boost**

Co-developed carbon accounting platform with enterprises

## fermata inc.

**To contribute to building a world where people are empowered to advocate for solutions to the taboos which shape their healthcare journey, and where they have access to options that improve their health and wellbeing.**



- Q 1** In September 2019, an event featuring femtech products from around the world was held in Tokyo. Witnessing the enthusiasm of the audience and sensing its potential demand and enthusiasm in the Asian and Japanese market, the event became fermata's signature and was coined, "Femtech Fes!"
- Q 2** fermata provides an end-to-end service that starts from identifying the market entry point, to utilizing our global network and user community deemed the best in Asia, and our quasi-drug manufacturing and sales licenses.
- Q 3** Early stage financing. Comprehensive support on business and human capital development.



Femtech Fes! 2022



Popup stores at department stores in Japan

## OniGO K.K.

**Instant grocery commerce that delivers products in as little as 10 minutes (Q-commerce)**



- Q1** After working for Sumitomo Mitsui Banking Corporation in Russia, Mr. Naoya Umeshita started CarPrice Japan and sold it to Rakuten (now Rakuten Car). Later, while providing strategic and capital policy support to entrepreneurs, he focused on the Q-commerce field, which was emerging simultaneously around the world, and founded OniGO in 2021.
- Q2** Execution speed that led to the opening of the store within 2 months of its establishment, financing that involved foreign investors from the beginning, supply chain development, and B2B partnerships.
- Q3** Planning financing strategies, placement and recruitment assistance



Picker picks products in dark store



OniGO's exclusive riders deliver to customers

## ARCH, Inc.

**Solving reproductive health issues with the mission of "increasing life choices."**



- Q1** The company was founded in June 2021 by its founder, Ms. Yukiko Nakai, who has experience as a business manager of the media business and president of a subsidiary at Yahoo Japan, to solve the issues she felt from her own experience with infertility treatment. Co-founder Mr. Takuhiko Ichiyama is a reproductive medicine doctor who graduated from Juntendo University School of Medicine, and Mr. Takahiro Shiino is an engineer who served as CTO of several venture companies after working at Yahoo!
- Q2** Our strengths include a team with a high level of combined IT-related experience and skills necessary for this project, such as electronic medical record systems and medical media, and a clinic platform that enables integrated data management that accompanies women throughout their lives.
- Q3** Leading a seed round of financing and providing management support for business and organizational strategies, etc.



Providing a seamless medical experience

## Eureka Robotics Pte. Ltd.



**Development of Robotic Controllers for HA-HA (High Accuracy-High Agility) tasks in precision manufacturing to tackle labor shortage and unlock exponential productivity gains**

- Q1** Eureka Robotics' AI-powered Robotic Controller is a brainchild of a decade of research at Nanyang Technological University (NTU) Singapore, The University of Tokyo (UTokyo), and Massachusetts Institute of Technology (MIT). CEO Dr. Pham Quang Cuong is an Associate Professor of Robotics at NTU (on leave), a former JSPS Fellow at UTokyo and holds a PhD in Neuroscience & Robotics from Sorbonne University France. CTO Dr. Hung Phan is a PhD in Robotics from NTU. Eureka has offices in Singapore, Vietnam, and France.
- Q2** Eureka's Controllers can achieve High Accuracy-High Agility using an ensemble of proprietary in-house algorithms in Calibration, Force Control, Computer Vision, and Real-Time Motion Planning. Eureka's customers and partners include Denso Wave in Japan, II-IV in Singapore, ATEQ in USA and Wavelength Opto-Electronic in China.
- Q3** As a lead investor, UTEC helps Eureka to scale-up via strategic support on product, business development, distribution, and fundraising. Additionally, UTEC is supporting the company's expansion into Japan by facilitating teambuilding, client relationships, and Go-to-Market partnerships.



Eureka co-founders Dr. Cuong and Dr. Hung at their lab in NTU



The Eureka Controller capable of handling HA-HA tasks

## issin Holdings Inc.



**Realize a world full of vitality through the developing and providing healthcare devices and services that blend into everyday life.**

- Q 1** issin Holdings Inc. is a new company founded by Tao Cheng, a serial entrepreneur who founded popln, which UTEC invested in July 2008, and acquired by Baidu Japan in May 2015.
- Q 2** The founder's achievement of launching a best-selling product "popln Aladdin" which was sold over 200,000 units since its release, and has achieved the No. 1 market share for home projectors in Japan. The clear vision and product conception capability based on deep understanding of users' pain, and the ability to expand overseas enabled by their cross-border mass production capabilities and members' extensive experience
- Q 3** UTEC leads Series A financing and beyond as the lead investor, assisting in the development of issin's corporate strategy, business development, and team building.

Automatically record your daily weight on the app and easily monitor your health



"Smart Bath Mat" that allows you to measure your weight unconsciously

issin's Founder and CEO Mr. Tao Cheng, also the Founder of popln and Serial Entrepreneur



## Cordia Directions, Inc. (Peach Cars) peach

**Revolutionizing used car ownership in Sub Saharan Africa by leveraging the power of IoT and Machine Learning**

- Q 1** CEO Kaoru Kaganoi with prior global experience in McKinsey met COO Zachary Petroni, who has extensive business experience in Africa, at Safeboda and together they focused on the used car market in sub-Saharan Africa. Peach has a team of over 20 people across Kenya and Japan with experience in OLX, Toyota, Jiji, Safaricom and Tokyo Marine.
- Q 2** Peach is pioneering a Marketplace 3.0 model by matchmaking buyers and sellers to revolutionize used car ownership in Kenya. Peach leverages its technology platform comprising of a proprietary smart engine-check IoT device, responsive web/mobile apps, automated inspection and data analysis to enable trust, transparency and customer centricity.
- Q 3** As the lead institutional investor in Peach, UTEC supports the company in product strategy, R&D enhancement, cross-border expansion, and strategic Go-to-market partnership with Japanese automakers.



Peach's Team in Kenya



Peach's engine-check IoT device

# UTEC Portfolio Companies



## Vegetalia, Inc.



**Next-generation food and agricultural business for a sustainable environment and a healthy society.**

- Q 1** Founder Satoshi Koike started farming after completing the Executive Management Program (EMP) at the University of Tokyo, and then discussed food, agriculture, health, and the environment with people involved in the EMP such as lecturers, graduates and experts from various fields, whose combined knowledge and expertise lead to the founding of Vegetalia in October 2010.
- Q 2** Vegetalia Group's products -Paddy Watch and Field Server- allow farmers to monitor and manage their plants and agricultural lands by using sensors and ICT. The group also develops and delivers a cloud-based agriculture supporting system named Agri Note and plant pathology related services. The company's executive team have prior experience in start ups which were listed on the Tokyo Stock Exchange.
- Q 3** UTEC has supported Vegetalia by opening doors to research collaborations with universities, connections to government bodies, and providing advice on capital/business alliances.



Corporate firm (CEO Koike)



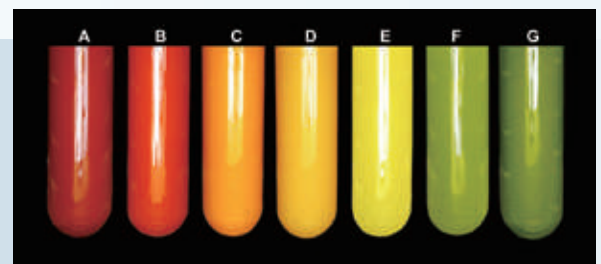
Paddy field sensor "Paddy Watch"

## Algal Bio Co., Ltd.



**Unlocking algae's potential for a better future**

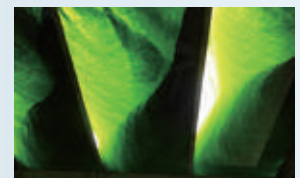
- Q 1** Based on the results of over 20 years of algae biotechnology research by Professor Emeritus Shigeyuki Kawano of the University of Tokyo, Dr. Tsuyoshi Takeshita, who received his PhD in Kawano's Lab, founded the company in March 2018 to start a business to mass cultivate microalgae while efficiently producing functional ingredients, upon the closure of that lab.
- Q 2** Algal Bio has a library of unique algae strains with strong Intellectual Property in the fields of strain screening, cultivation, and production of functional ingredients, and aims to be the first bio-foundry focused in microalgae.
- Q 3** Prior to Algal Bio's incorporation, UTEC GP donated endowments to the University to sustain the laboratory until commercialization. UTEC fund then financed Algal Bio up until Series A and beyond as a lead investor from its seed stage, and has provided support in the formulation of business strategies, hiring of senior management, and assistance in finance, etc.



Algal Bio's proprietary techniques enables the company to produce "Nanairo Chlorella" ("Seven-Colored Chlorella") which changes color corresponding to the carotenoids and long-chain fatty acids present



A typical algal body (left)  
A super oil-producing algal body (right)



Mass-cultivation using a thin-layer light bioreactor

## BionicM Inc.



**Powering Mobility for All.**

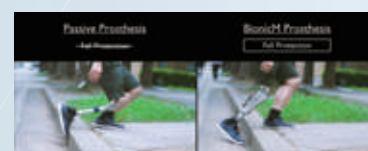
- Q 1** Founder Sun Xiaojun, himself a prosthetic leg user, started BionicM in December 2018 based on his engineering experience at Sony and doctoral research at Masayuki Inaba's Lab at Graduate School of Information Science and Technology, The University of Tokyo, which is renowned for its robotics research. For three years prior to the incorporation, Sun and UTEC conducted R&D through the START Program by JST (the Japan Science and Technology Agency).
- Q 2** Based on his advanced research in humanoid robotics at The University of Tokyo, BionicM's founder Sun, Ph.D. in Information Science and Technology, created a highly efficient powered bionic prosthetic.
- Q 3** As a lead investor since the seed stage, UTEC supports BionicM in its team building, business development, fundraising and governance.



Robotic Prosthesis



Founder at SXSW award



Safety Features

## Nelumbo, Inc.

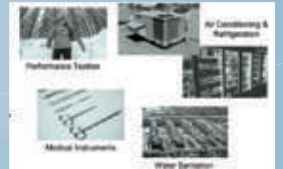
nelumbo

### Materials innovation to enable the best products in energy, environment, and entertainment.

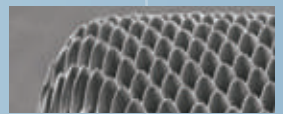
- Q 1** Nelumbo was founded by UC Berkeley engineers with a lifelong desire to see broad adoption and acceptance of materials science as a new path for delivering value to the world. The main product suite today targets longstanding frost and corrosion challenges with heat exchangers in Air Conditioners to deliver a bold move in a market that impacts billions of people and has decades of opportunity.
- Q 2**
- Unique, innovative platform technology in material science
  - Business model that allows customers and Nelumbo to share the benefit of superior technology and manufacturing
  - Excellent team
- Q 3** The beachhead market for the technology platform is Heating Ventilation Air Conditioning and Refrigeration (HVAC-R). Four Japanese companies are ranked in the top 10 manufacturers of HVAC-R, and in terms of customer market, Japan is ranked the second after China. UTEC has provided support in building business alliances and exploring potential M&A partners especially Japan.



Cofounders Dave Walther, Ph.D., Liam Berryman, and Lance Brockway, Ph.D.



Applicable industries



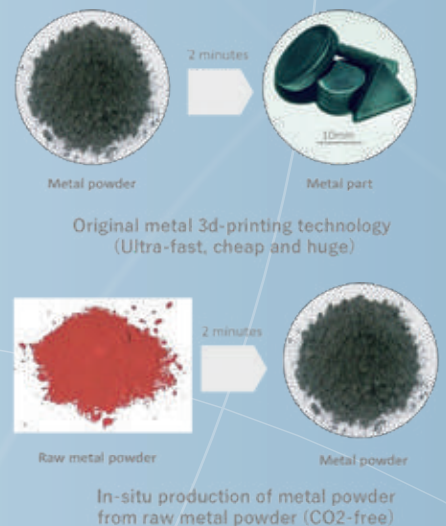
Artistic Example

## SUN METALON Inc.

SUN METALON

### Making all product ideas tangible everywhere

- Q 1** Kazuhiko Nishioka and Koji Kageyama, who were at Nippon Steel at the time, conceived of their own metal 3D printing technology using their microwave-based steelmaking method, which had never existed in the market before, and after conducting experiments at a campsite, they founded Sun Metalon in February 2021. Their vision is "By enabling local production and local consumption of metal parts, we dramatically expand the possibilities for human beings in space."
- Q 2**
- Innovative metal 3d printing (ultra-fast, ultra-cheap, ultra-huge) method based on original technology and its patent.
  - Founding team of top engineers with extensive experience in industry and academia, supported by a strong scientific advisory board (MIT, Oxford, The University of Tokyo)
- Q 3**
- Effective management support, based on a wealth of experience and success in the deep tech startups.
  - Support for hiring executive personnel and introduction of various expert personnel (marketing, intellectual property strategy, etc.)



## Kepler Corp.



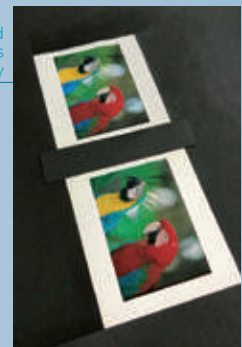
### Display technology that expresses texture

- Q 1** Mr. Kosho Tsuboi, a designer who designed global hit products such as KDDI's "LIGHT POOL" and Meizu's "Gravity," established this company to commercialize the "paper-like electronic calendar" that he presented in a project with Google.
- Q 2** Integrated hardware and software technology to realize displays that mimic the characteristics of paper and various other materials
- Q 3** Finance support, strategic support, introduction and recruitment support for human resources, and support for collaboration with academia



Mimic wood textures on display

Comparison of printed paper and Kepler's display





## RICOS Ltd.

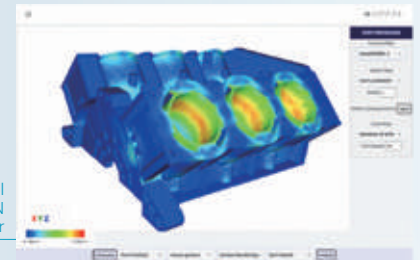


### Solving Product Design Challenges with AI and Simulation Technologies

- Q1** RICOS was incorporated by Founding CEO Yu Ihara, based on the results of his doctoral research at the University of Tokyo's Graduate School of Frontier Sciences on 3D simulation (CAE) and projects supported by IPA (Information-technology Promotion Agency, Japan).
- Q2** RICOS' original Graph Neural Network algorithms named IsoGCN (patent granted) that enables two order of magnitude of speed in computer simulation, thereby providing designers and engineers in various fields to enjoy far greater freedom in design and engineering exploration.
- Q3** Business development, management team building, and governance as a lead investor.



Highly accurate GNN algorithms catering to various types of physical simulations



Simulation tool utilizing GNN running on a browser

## Charco Neurotech, Ltd.



### Bringing smiles back to the lives of Parkinson's Disease Patients

- Q1** Multi-award winning entrepreneur Lucy Jung realized the potential of stimulatory treatments when she designed the "Arc Pen" which proved effective on patients with microphilia. Believing in the potential of a non-invasive device that would treat Parkinson's Disease through the proven mechanisms of cueing and focused vibrotactile stimulation, Lucy founded the company in June 2019.
- Q2** Unprecedented product "CUE" that combines focused vibrotactile stimulation and cueing for the non-invasive treatment of Parkinson's Disease.
- Q3** Hands-on support in regulatory approval and commercial expansion of the Charco Neurotech "CUE" device in Japan, where an aging population is causing a significant increase in the incidence of Parkinson's Disease.



The Charco "CUE" Device



PD patient with the packaged CUE Device

## EnteraSense Limited



### Improving patient outcomes through rapid and accurate detection and monitoring of Upper Gastrointestinal Bleeding (UGIB).

- Q1** Realizing the need to solve issues related to UGIB detection (necessity to use endoscopes, long wait times, significant related costs); Harvard Medical School Professor of Enterology Professor Chris C Thompson and serial medical device entrepreneur Donal Devery joined hands to found EnteraSense in Galway, Ireland in 2015.
- Q2**
  - PillSense ability to diagnose UGIB within 15 minutes accurately and non invasively (current endoscopic methods incur wait times of ~27 hours in the US).
  - Strong and experienced team who can execute product development and commercialization.
- Q3** Support of collaborations with global optical device companies, electronic medical device companies based in Japan. Support of market entry and commercialization in Japan.



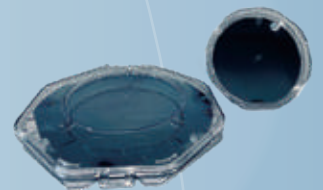
EnteraSense's diagnostic device the "PillSense"



The EnteraSense team

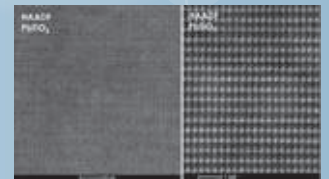
## Gaianixx Inc.

**Contribute the greatest benefit to humankind with "Multi-functional inter layer™"**



Highly accurate GNN algorithms catering to various types of physical simulations

- Q 1** A co-founder Mr. Takeshi Kijima has elucidate the mechanism of "Dynamic lattice matching technology" at Tabata Lab in The University of Tokyo and optimized M4 technologies (Material, Method, Machine, Member) for single crystallization of hetero-epi layers. With active support by UTEC, co-founding members are now gathered and founded the Gaianixx Inc. for commercializing/industrializing the technology to innovate and contributing semiconductor industries.
- Q 2**
- Proprietary epitaxial multiple-layer single-crystallization technology with "Multi-functional inter layer™"
  - Business model applicable to various industries due to the crystallization technology not limited to type of substrates, crystals, or functional layers
  - Leading innovation by collaboration/co-development with The University of Tokyo
  - Outstanding professional members and team
- Q 3** UTEC provides comprehensive hands-on support ranging from team building to finance strategy even at pre-incorporation stage.



Simulation tool utilizing GNN running on a browser

## Liminal Insights Inc.

**Accelerating the transition to electric mobility by transforming battery manufacturing with data analytics.**



- Q 1** Liminal was founded in 2016 by top technologists from Princeton University and fellows in the Activate entrepreneurial fellowship program, partnered with Lawrence Berkeley National Laboratory's Cyclotron Road Division. Liminal CEO Andrew Hsieh, the co-inventor of the underlying technology, is an Activate Entrepreneurial Fellow and holds a Ph.D. in Chemical & Materials Engineering from Princeton and B.S. in Chemical and Biomolecular Engineering from UCLA.
- Q 2** Liminal's proprietary technology leverages ultrasound and machine learning analytics for advanced battery inspection throughout manufacturing stages. The non-destructive ultrasonic inspection provides a detailed look inside battery cells, offering a better understanding of their physical integrity during the production process.
- Q 3** UTEC provides Liminal with global perspectives to support business alliances and business development in Asia and Japan in particular, as East Asia remains to be important region for battery technology development and manufacturing.

Cofounders

Shaurjo Biswas, Ph.D. (CTO), Andrew Hsieh, Ph.D. (CEO), Barry Van Tassell, Ph.D.



Yield Management System

## Ubifly Technologies Pvt. Ltd. (ePlane)

**Revolutionizing Urban Air Mobility (UAM) by manufacturing eVTOL (electric-Vertical Takeoff & Landing) aircrafts for Cargo & Passenger Transport**



THE  
e PLANE  
CO.



Mockup of ePlane's e200 - 200kg eVTOL aircraft

- Q 1** ePlane was founded in 2019 in Chennai (India) as a spin-off from IIT Madras, one of Asia's foremost technical universities. Scientific co-founder Dr. Satya Chakravarthy is a Professor & Head of Aerospace Engineering at IIT-Madras with a PhD from Georgia Institute of Technology. Dr. Chakravarthy also offered the world's first electric aircraft course and established The National Centre for Combustion at IIT-Madras.
- Q 2** ePlane is the first company in the world to achieve "Aerodynamic Synergy" - resulting in Super Circulation around the aircraft wing due to the wing-rotor interaction. The end-goal of the company is to build e200 (200kg) aircrafts for passenger & cargo transport, with the potential to be a market leader of eVTOLs in emerging markets
- Q 3** UTEC provides the company with global perspectives on product strategy, manufacturing scale-up, business development and fundraising. In addition, UTEC also supports ePlane's plans to collaborate with Japanese manufacturing companies and battery makers



The ePlane team at IIT-Madras



## Oxford Quantum Circuits Limited



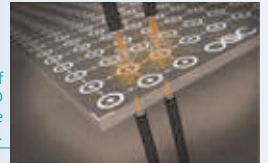
To put quantum in the hands of humanity to solve the world's most challenging problems.

- Q 1** Dr. Peter Leek, the Research Fellow at University of Oxford who heads the UK's Superconducting Quantum Computing development at the Leek Lab, developed OQC's core IP - the Coaxmon - a packaging technology based on a 3D architecture. After obtaining the patent, Peter Leek founded OQC in June 2017 as a spin-out from the University of Oxford.
- Q 2** OQC's patented 3D architecture, the Coaxmon, combines unparalleled scalability with world-class performance. Execution leadership of the management team launching the UK's first commercially-available quantum computer in 2018 and debuting its latest system, Lucy, an 8-QPU quantum computer, on Amazon Braket in February 2022 – making it the first European quantum company on AWS.
- Q 3** Hands-on support in OQC's expansion into Asia-Pacific, collaborations with academia including the University of Tokyo, and partnerships with Japan's leading financial and tech corporations.



Inside the dilution refrigerator of OQC's quantum computing hardware

A stylized rendering of OQC's unique 3D architecture, the Coaxmon.



OQC's Founder Dr. Peter Leek and OQC's CEO Dr. Ilana Wisby

UTEC  
Portfolio  
Companies

MEMO

## Deep30 Limited Partnership

30

Updating the future together through the unlimited possibilities of deep learning

- Q 1** Since coordination with hardware is so important for AI technologies, early-stage investment necessitates a higher risk than conventional investment for internet businesses. To enable this, an investor that can see the potential of realizing AI technologies, such as deep learning, is required.
- Q 2** While acting as a bridge for industry-academia partnerships, Deep30 provides technological advice for societal implementation and back office support. It establishes integrated support structure that provides research development in the field of AI and, training for engineers.
- Q 3** Guidance related to knowledge of business, legal, and financial affairs. required to establish and operate a VC fund. Introduction of potential customers and allies to the invested companies and follow-up funding.

Update the Future with  
Infinite Possibilities of  
Deep Learning

## BLUME VENTURES-FUND III Blume Ventures GIFT TRUST IV



Blume is India's largest homegrown and most active tech-focused early-stage VC firm with an AUM of over \$400M.

- Q 1** Founded in 2010 by Karthik Reddy and Sanjay Nath, Blume raised its first fund of \$22M in 2011, which was supplemented with an Opportunity Fund. It subsequently raised a \$60M Fund II in 2015, a \$41M Fund IIA Opportunity Fund, a \$102M Fund III in 2018 and over \$200M Fund IV in 2021.
- Q 2** Blume has spurred the emergence of tech startup ecosystem in India by investing in GreyOrange, Tricog, Locus, Carbon Clean Solutions, and many more innovation-heavy startups. Blume is also the pioneer of Platform approach in India with advisory services, hiring and cross-border support, etc. Some of the key exits from Blume's portfolio include Taxiforsure (acquired by Olacabs), Zipdial (acquired by Twitter), Minjar (acquired by Nutanix) and E2E (partial exit with IPO listing on NSE Emerge).
- Q 3** UTEC is Blume's largest LP from Japan and has partnered with Blume to launch an initiative called BUDHA (Blume UTEC Deep-tech Accelerator) to invest in Indian startups working on deep science and technology, and empower them to emerge as winners in global markets



Blume Day 2020



Partnering with Exceptional Founders

UTEC  
Portfolio  
Companies

# Amadeus V Technology Fund LP

## A leading deep tech venture capital fund in the UK and Europe

- Q 1** Founded in 1997 by Anne Glover and Hermann Hauser to support the growth of British and European technology ventures into the world stage.
- Q 2** The management team consists of CEO Anne Glover and Dr. Hermann Hauser FRS, along with partners with a proven track record of investing in the IT, Life Science and Engineering fields. Amadeus Capital Partners has a strong relationship with leading universities in the UK and EU such as Cambridge and Oxford as well as a wide network of venture capitals and corporates.
- Q 3** UTEC aims to build a strong partnership with Amadeus, one of the largest deep tech VCs in Europe through investments and supporting activities together towards start-ups which have a synergy to Japan. UTEC and Amadeus Capital Partners will work together in the "AUGMENT" – Amadeus UTEC Global Market Expansion of Novel Technologies partnership to accelerate the globalization of technological and scientific start-ups from the UK, Europe, and Japan through the respective academic and industrial network, deep knowledge of cutting-edge science and technology, and access to local markets.





## ALUMNI

### Alumni of UTEC Active in the Front Lines Home and Abroad



#### June 2022 Listed on TSE Growth

### IWAO YOSHINO

Microwave Chemical Co., Ltd. Founder

World's first commercial-scale microwave chemical plant (3200 t/yr)



Iwao Yoshino (formerly at Mitsui) founded Microwave Chemical Co., Ltd. with CSO Tsukahara (formerly associate professor at Osaka University) who had always aspired to expand innovative technology to the world from Japan. Their strong drive to apply his technology to form a Japanese startup that contributes to the environment through efficient chemical processes led to the co-founding of Microwave Chemical in 2007. Microwave Chemical's stellar team comprises various experts such as researchers and engineers in the fields of chemistry and physics. This team has developed a proprietary platform utilizing microwave technology. Microwave Chemical went public on Tokyo Stock Exchange in June 2022.



#### May 2022 Acquired by Eurofins Scientific SE

### RYUJI SUZUKI

Repertoire Genesis Inc. Founder

xxx



Dr. Ryuji Suzuki received M.D. from Tohoku University in 1986 and studied at the University of Texas MD Anderson Cancer Institute in 1989. He was convinced that accurate repertoire analysis on immunity cell receptors (TCR/BCR) with his original unbiased gene amplification technology is essential for the development of tumor immunology. After returning to Japan, he joined a mega pharma and a national research institute, and through his research built a network of doctors and specialists in various disease areas. Hence, he founded Repertoire Genesis with the mission of "Curing The Incurable" in 2014. Repertoire Genesis supports for the development of new diagnostic methods / therapies based on immunodiversity analysis to challenge unsolved medical needs. M&A by Eurofins Scientific SE was completed in May 2022, giving the company a foothold to enter the global market.

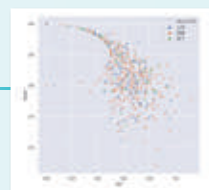


#### December 2021 Listed on TSE Mothers\*

### MASAHIRO FUKUHARA

Institution for a Global Society Corporation Founder

Temperament and competency AI measurement tool for corporations, GROW360



Masahiro Fukuhara (formerly at MUFG and Managing Director at asset management firm Barclays Global Investors (BGI) founded Institution for a Global Society(IGS) in 2010 with the vision of "Inspiring self actualization through assessment and education". The IGS team comprises experts in machine learning and NLP. Leveraging on their expertise, they make use of big data derived from elementary school students to senior citizens to assess and educate HR. They provide such services to a wide range of customers, from international organizations, governments, schools to large corporations. IGS went public on Tokyo Stock Exchange in December 2021.



Green Earth Institute

#### December 2021 Listed on TSE Mothers\*

### TOMOHITO IHARA

Green Earth Institute Co., Ltd. CEO

Using Coryneform bacteria to produce biofuels and green chemicals.



Tomohito Ihara joined Green Earth Institute(GEI) and has been the CEO since 2013 after working for METI and Recruit. GEI can produce bio-fuels and green chemicals from non-edible biomass such as stems, leaves, and debris, whereas traditional fermentation process requires biomass. Furthermore, by leveraging a wide range of domestic and overseas networks that have been created through their business activities so far, GEI aims to establish a new platform for the bio-refinery industry. GEI went public on Tokyo Stock Exchange in December 2021.

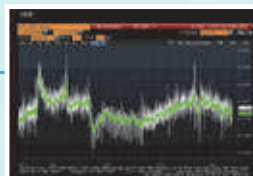
## December 2021 Listed on TSE Mothers\*

### RYOTA HAYASHI

Finatext Holdings Ltd. Founder

Ryota Hayashi (formerly at Deutsche Bank London and GCI Asset Management) founded Finatext (currently Finatext Holdings) in 2013. Based on deep knowledge and experience in finance, Finatext has the technological ability to rapidly analyze financial information and develop services in a user-friendly UI/UX. Finatext uses economic statistical analysis technology based on big data developed by Japan's top professionals working at the forefront of statistics and economics research at the Ministry of Internal Affairs and Communications, and the Bank of Japan. Finatext went public on Tokyo Stock Exchange in December 2021.

Nikkei CPI Now



**FINATEXT**  
HOLDINGS



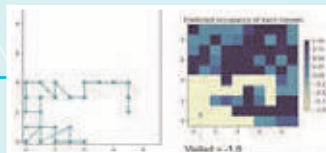
## December 2021 Listed on TSE Mothers\*

### SATOSHI ERDOS KATO

JDSC Co., Ltd. Founder

Satoshi Erdos Kato founded the Japan Data Science Consortium (currently JDSC) in 2013 and became its representative after working for McKinsey & Company and a US-based manufacturer. JDSC is capable of bridging the company's practical business and the knowledge of academia, by leveraging knowledge relating to IoT/data utilization from Koshizuka Laboratory at The University of Tokyo's IRI/GSII, and that relating to AI/Blockchain from Tanaka Laboratory at the University of Tokyo's Department of Systems Innovation. JDSC went public on Tokyo Stock Exchange in December 2021.

Optimize delivery  
route by predicting  
home absence



**JDSC**  
UPGRADE JAPAN



## December 2020 Acquired by Cox Automotive Inc

### RADU B. RUSU

Fyusion, Inc Founder

A graduate of the Technical University of Munich in Computer Science, Radu is a world leader in 3D image recognition technology. While working at Willow Garage Inc, Radu founded the world's largest open-source project for 3D image and point cloud processing: "Point Cloud Library". Then in 2013, Radu founded Fyusion, Inc. with the vision of applying 3D image technology based on intelligent robotics to contribute to the real world. Fyusion has been successful in obtaining many patents on their novel technologies and was acquired by Cox Automotive, Inc. in 2020. Presently, Fyusion's 3D spatial photograph application technologies contribute to the numerous business segments of Cox Automotive.

Smooth Fyuse 360° image  
rotation with image  
stabilization



**FYUSION**



## December 2020 Listed on Nasdaq

### KEVIN J. KNOPP

908 Devices Inc Founder

Dr. Kevin is a co-founder and CEO of 908 Devices Inc. Kevin co-founded Ahura Scientific in 2002, and was Senior Vice President overseeing Operations, R&D and Safety and Security Sales through Ahura's acquisition by Thermo Fisher Scientific in 2010, where he continued as Vice-president and Site Leader of the Portable Optical Analysis division. An experienced entrepreneur, Kevin co-founded 908 Devices Inc. in 2012 to disrupt chemical and biomolecular analysis by handheld and desktop mass spec devices. Kevin took 908 Devices public on the NASDAQ in December 2020.

M908 : World's First  
Handheld Mass Spectrometer.



**908devices**



## ALUMNI

### Alumni of UTEC Active in the Front Lines Home and Abroad



December 2019 Listed on TSE Mothers\*

#### TAKU TOGUCHI

AI inside Inc. Founder

DX Suite UI

Taku Toguchi started investigating the business potential of Artificial Intelligence in 2004. After founding a few startups that were successfully acquired, he started AI inside Inc. in 2015 to solve the problem of productivity in aging societies using an AI platform. With a relentless focus on customer experience and leveraging on Taku's own library of technology patents, AI inside's DX Suite, an AI platform with applications like AI-OCR, has become the top selling SaaS product in Japan. AI inside went public on Tokyo Stock Exchange in December 2019.



February 2019 Implemented MBO (Management Buyout)

#### ISSEI TAKINO

MUJIN, Inc. Founder

The world's first fully automatic warehouse run by robots of JD.com

Issei Takino established Mujin with the world-famous robot engineering expert Dr. Rosen. Before that, Issei graduated from Soka University of America and worked for the famous Warren Buffet owned ISCAR Co. Ltd, the world's most profitable manufacturing company. He has a shining record of achievements, including many awards for his technical solution sales activities proposing manufacturing processes. His experience at competitive production sites in Japan has given him a wide range of knowledge, pragmatism and drive to make great strides in the robot venture industry, which is considered to be particularly difficult to commercialize. February 2019 Implemented MBO (Management Buyout).



December 2018 Listed on TSE Mothers\*

#### HIROAKI OHTA

ACSL Ltd. CEO (at the time)

Fully made in Japan platform designed for all industrial applications

Hiroaki Ohta is an assistant professor in the Department of Aeronautics and Astronautics at the Graduate School of Engineering, Kyoto University, and also a research scientist of Professor Shuji Nakamura's research group at the University of California, Santa Barbara. After working for McKinsey & Company, he joined ACSL as a COO in 2016 and became the President of ACSL since 2018. With "Liberating Humanity through Technology" as his mission, he developed industrial automation technologies and IoT systems through the use of industrial drones. They were enabled by the company's core technology which was developed with the vision "think for themselves and fly." He has implemented various projects, including utilization of drones in the logistics industry, inspections of tunnels, water pipes, and inside of ships, as well as disaster-stricken areas at the request of Japan's Cabinet Office. ACSL was listed on the TSE Mothers\* in December, 2018.



September 2017 Acquired by O LUXE HOLDINGS LIMITED

#### HIROYASU KOMA

GLM, Co., Ltd Founder

Tommykaira ZZ

Hiroyasu Koma established Koma Enterprise in 2000, developing Business Process Outsourcing Operations to electronics appliance manufacturers in and out of the country. He helped the business reach annual sales of 2 billion yen. In 2010, he founded GLM Co., Ltd. (formerly known as Green Lord Motors) from the parent company "Kyoto Electric Car Project" at Kyoto University. In 2014, the company received government safety certification for its electric sports car, which was the first to be mass-produced by a venture company. The mass production of "Tommykaira ZZ" began in 2015. In 2016, GLM announced its next-generation vehicle, "GLM G4." In September, 2017, the company formed a capital alliance with O Luxe Holdings, a company listed on the Hong Kong Stock Exchange, to expand its business globally to European and Middle Eastern countries, as well as China.





\* Listed on TSE Growth Market due to market reclassification

\*\* Listed on TSE Prime Market due to market reclassification

May 2015 Acquired by Baidu Japan Inc.

popln

TAO CHENG

popln Inc. Foundera

"Smart Bath Mat" that allows you to measure your weight unconsciously



After graduating from the Tokyo Institute of Technology, Tao Cheng began his master's degree at the Graduate School of Information Science and Technology at the University of Tokyo. In 2008, while he was still pursuing a master's degree, he established popln to commercialize his invention. In 2014, he released "READ," a new evaluation index for Internet contents. Now he founded his second company, issin Inc., which again received investment from UTEC. issin develops health care products and services integrated into daily life. In 2022, issin will begin selling a "smart bath mat" that allows users to measure their weight unconsciously.



June 2013 Listed on TSE Mothers

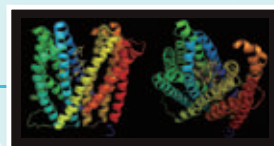
December 2015 Listed on TSE 1st section\*\*

PeptiDream

KIICHI KUBOTA

PeptiDream Inc. Founder

Synthesis of non-standard peptides and targets



Kiichi Kubota joined Nissan Motor Co., Ltd., then SRL, Inc. (formerly known as Special Reference Laboratory), and served as the president at JGS Corporation. In 2006, he established PeptiDream Inc. based on the Flexizyme technology developed by professor Hiroaki Suga at the University of Tokyo. After leading the company as its CEO, he became the Chairman of PeptiDream in 2017. Their proprietary Peptide Discovery Platform System (PDPS) enables them to produce numerous highly diverse non-standard peptides and evaluate them, which in turn allows them to develop new therapeutics by using highly potent hit candidates and select lead compounds with ease. The company executed its IPO on the Tokyo Stock Exchange Mothers in 2013 and was listed on the first section of the Tokyo Stock Exchange in 2015.\*\* The company was awarded "The 2nd Nippon Venture Award."



September 2011 Acquired by mixi, Inc

Naked Technology

YUSUKE ASAKURA

Naked Technology, Inc Founder

At the time of the foundation



Yusuke Asakura is originally from Nishinomiya City, Hyogo Prefecture. After attending a training institution for horseracing jockeys and training racehorses, he graduated from The University of Tokyo Faculty of Law, and subsequently joined McKinsey & Company. He later returned to Naked Technology, the company he established, while he was at The University of Tokyo, and served as the President & CEO. After selling Naked Technology to mixi, he joined mixi and became its President & CEO. He resigned after successfully improving business performance and served as a visiting scholar at Stanford University. He is now serving as a visiting scholar at National Graduate Institute for Policy Studies. He is also an Outside director for RAKSUL INC. and SEPTENI HOLDINGS CO., LTD., and a Partner at Tokyo Founders Fund.



July 2011 Listed on TSE Mothers\*

morpho

MASAKI HIRAGA

Morpho, Inc. Founder

Video stabilization technology



In 1997, Masaki Hiraga graduated from The University of Tokyo's Department of Information Science. In 2002, he completed his doctoral course in the same department. In 2004, he founded Morpho, Inc., a company that conducts R&D of image enhancement technology and conducts product development using such technology, and assumed the position of President. He founded the company based on the belief that computer science is a practical subject, aspiring to apply cutting-edge research to solve the needs of the society. Currently, the company provides various image enhancement softwares to global smart phone manufacturers and is extending its businesses to fields of dashboard cameras, security and surveillance cameras, and network services. The company was listed on Tokyo Stock Exchange Mothers in July, 2011.\*





## August 2010 M&A with Yahoo Japan Corporation

### GEN MIYAZAWA

Cirius Technologies Inc. Founder

A system in which advertisements are displayed to users who are in close proximity to areas specified by advertisers



After graduating from the University of Tokyo in 2004, Gen Miyazawa founded Cirius Technologies and took the position of Representative Director. Upon receiving investment from UTEC in 2005, he implemented mobile SEO projects and advertising distribution projects linked to location information for mobile devices. In August 2010, Yahoo Japan acquired Cirius Technologies. After being appointed as Corporate Officer (the youngest) & General Manager of Search Service Company in April 2014, General Manager of Media Company in April 2015, he was appointed as Managing Corporate Officer and General Manager of Media Company at Yahoo Japan in April 2018. In October 2020, he was appointed as Director, Head of Corporate Group.

UTEC  
Portfolio  
Companies

MEMO



# TEAM

Support from professionals with diverse backgrounds

## Investment Professional

Tommy  
Goji



### TOMOTAKA GOJI

Managing Partner  
CEO and President

Supervises fund management and startup investments

- Tomotaka ("Tommy") Goji is the Co-founder, Managing Partner, CEO, President & Representative Director of The University of Tokyo Edge Capital Partners Co. Ltd. (known as "UTECH"), and Chairman of Japan Venture Capital Association (JVCA). Since the inception of The University of Tokyo Edge Capital Co. Ltd. in April 2004, he has raised and managed five funds totaling approximately JPY 85 billion (USD 800 million), built the team, and guided investments, value-up and exits of UTECH portfolio companies. 20 of UTECH's portfolio companies were acquired and 20 went public.
- These UTECH funds are established on the premise of the Japanese law called "The Limited Partnership Act for Investment" that he authored to enact in 1998 at the then Ministry of International Trade and Industry (MITI, now known as METI: the Ministry of Economy, Trade and Industry) and became the foundation for Japanese VC funds thereafter. He left the government to implement the law in technology seed investments by initiating UTECH, after engaging in legislation at the Agency for Cultural Affairs and the Financial Services Agency.
- Tommy has performed research in data science to presume the success of scientific startups and analyze its factors, and verified the importance of academic papers.

Tommy cofounded UTECH in April 2004, after his duties in the Japanese government since April 1996, at METI, the Cultural Agency and the Financial Services Agency. He is currently Vice Chairman of the Japan Venture Capital Association. Tommy graduated from the University of Tokyo's Faculty of Law, earned his MBA at Stanford University, and received his Ph.D. in data science at the University of Tokyo's School of Engineering.

Nori  
Sakamoto



### NORIAKI SAKAMOTO

Partner/Managing Director  
COO and Board Director

IT/AI, Healthcare, Finance

- At METI, Nori Sakamoto was engaged in developing the acts for SME finance and home appliance recycling. After leaving METI, he joined his family business in apparel logistics, establishing and organizing businesses.
- At McKinsey & Company, he worked on projects for pharma, medical devices, auto, high-tech, consumer goods and retail companies in Japan, Southeast Asia, and Europe.
- Nori served as a board member auditor in ACSL (listed in the TSE Mothers in December 2018) and Repertoire Genesis (acquired by Eurofins Scientific SE), and a board member in Neural Pocket (listed in the TSE Mothers in August 2020). JDSC Co., Ltd.(listed in the TSE Mothers in December 2021), Finatext Holdings Ltd.(listed in the TSE Mothers in December 2021), Institution for a Global Society Corporation(listed in the TSE Mothers in December 2021) and ELEMENTS, Inc.(listed in the TSE Mothers in December 2022).

Noriaki graduated from the Faculty of Economy of the University of Tokyo and entered METI. He left METI in 2008 and was appointed vice president of a logistics company. He then earned an MBA from Columbia University. He was an engagement manager at McKinsey & Company and then joined UTECH in August 2014. He is currently General Manager of Planning Department of Japan Venture Capital Association (JVCA).

Atsushi  
Usami



### ATSUSHI USAMI

Partner & Board Director

Life Science & Healthcare

- Atsushi Usami focuses on seed/early-stage life science investments.
- He currently serves on the boards of EditForce Inc., Bugworks Research Inc., bitBiome Inc., Celaid Therapeutics Inc., PURMX Therapeutics Co., Ltd., United Immunity, Co., Ltd., RegCell Co., Ltd. and others.
- He led investments of Repertoire Genesis Inc. (Acquired by Eurofins Scientific SE) and OriCiro Genomics, Inc.(Acquired by Moderna, Inc.).
- He provides support for Life Science Innovation Network Japan (LINK-J).
- Before joining UTECH, he worked as a strategy consultant at Mitsubishi Research Institute (MRI), serving pharmaceutical, medical device and other manufacturing companies across a range of areas including mid-to-long term management planning and new business development.

Atsushi Usami studied pharmacology and neuroscience. He received a Ph.D. in pharmaceutical sciences from the University of Tokyo and is a pharmacist. He worked as a consultant at MRI before joining UTECH in October 2013.

Keisuke  
Ide



## KEISUKE IDE

Partner

IT, Physical Science & Engineering

- Keisuke Ide focuses on deep tech in IT and Physical Science. He spent 15 years in the US, half of which in Silicon Valley, as an engineer and management consultant.
- He currently sits on the boards of Liminal Insights, Tellus You Care, Inc., Nelumbo Inc, and a few others.
- He was the lead investor and served as board director for AI inside (IPO on TSE), GLM Inc. (M&A by HKSE listed company), IID (IPO on TSE), and played an instrumental role for Phyzios' M&A exit to Google Inc.
- He was awarded Forbes Japan Midas List (2017, 2020), Japan Venture Award (2021).

He started his career in Silicon Valley as an engineer at KLA in San Jose. He then joined The McKenna Group, as a consultant in technology marketing. After returning to Tokyo, he served as a director in a startup company designing ASICs, before joining Globis Capital Partners as a venture capitalist. He has a BS (Tau Beta Pi) in Systems Engineering from University of Virginia, and MS Honors in Management Science and Engineering (formerly of Engineering Economic Systems) from Stanford University.

Hiroaki  
Kobayashi



## HIROAKI KOBAYASHI

Principal

Life Science & Healthcare

- Hiroaki Kobayashi joined UTEC in August 2019 and focuses on seed/early investments in Healthcare, MedTech, IT, Life Science, etc. as a principal.
- He currently serves as a board member at TXP Medical, Metcela, Frontier Field, Enterasense, etc.
- Prior to UTEC, he worked in the medical device industry both in a start-up and in MNC, There he led diverse activities including alliances in manufacturing, development and distribution, industry-academia collaborations, KOL management, physician training and product marketing.
- He is an emergency medicine and intensive care physician by training and worked 5+ years in multiple academic medical centers.

Prior to joining UTEC, Hiroaki Kobayashi worked for JOMDD, a medical device start-up and a multinational medical device company. Prior to the medical device industry, he worked for the University of Tokyo Hospital and Hitachi General Hospital as an emergency and intensive care physician. Hiroaki Kobayashi graduated from the University of Tokyo School of Medicine (M.D.) and earned M.B.A from the Ross School of Business at the University of Michigan as a Fulbright Scholar.

Kiran  
Mysore



## KIRAN MYSORE

Principal

AI/IT, Healthcare, Physical Sciences

- Kiran is an AI-researcher-turned-VC. He joined UTEC in January 2018 and focuses on seed/early investments in IT and AI, including applications of AI in Healthcare and Physical Sciences. He currently has Board engagements (Director or Observer) in Eureka Robotics, Peach Cars, Tricog Health, Bugworks Research, OPALai, Obviously AI, SWAT Mobility, Liminal Insights, and Blume Ventures. He was formerly a Board Member of Agara (PM Labs) which was acquired by Coinbase in October 2021.
- Before joining UTEC, Kiran was the head of India/SEA Operations at Deloitte Tohmatsu Venture Support (DTV) Japan. He supported over 50 deep-tech Asian startups by connecting them with Japanese corporations, and also worked closely with METI Japan, to lead CEATEC IoT Acceleration for Asian startups. Prior to that, he was an AI researcher at UTokyo and also co-founded a student-led social enterprise named 'Kriya'.
- Kiran has been selected as a Young Global Leader by Stanford ASES (USA), St. Gallen Symposium (Switzerland) and Yenching Academy (China). In 2020, Kiran was featured in the prestigious FORBES Asia 30 Under 30 list in the Finance & Venture Capital category.

Kiran led India/SEA Operations at Deloitte Tohmatsu Venture Support (DTV) Japan and co-founded a social-enterprise named 'Kriya'. He started his career in 2013 as a Software Engineer handling business analytics at Cleartrip India, a fast-growing online travel startup. Kiran graduated with a Master's in Technology Management from the University of Tokyo in 2016. At UTokyo, his specialization was Deep Learning and his research paper was published in PICMET 2017. He was a recipient of a full-scholarship from the UTokyo School of Engineering (SEUT).

## Investment Professional

Lenny  
Chin



### LENNY (KAYO) CHIN

Principal

AI & IT, etc.

- Lenny (Kayo) Chin joined UTEC in July 2021 and focuses on investments in seed / early-stage startups in the fields of AI, quantum computing, and other disruptive technologies.
- He currently serves on the boards of Oxford Quantum Circuits, RICOS, forest, PaylessGate and issin Holdings.
- Previously, he worked at Lenovo and PwC Advisory LLC in Tokyo, Japan. Leading strategic planning and operations at Lenovo Japan, he managed the consumer business' P&L for NEC—Japan's market-leading PC brand.
- As a turnaround advisor at PwC Advisory LLC, he provided restructuring / turnaround advisory to 12+ global Japanese companies operating in financially distressed environments.

Before joining UTEC in 2021, Lenny (Kayo) Chin was a Senior Manager at Lenovo Japan and a turnaround advisor at PwC Advisory LLC. He earned a BS in Mathematics from the College of Creative Studies at UC Santa Barbara and an MBA from UCLA Anderson School of Management.

Atsushi  
Shimada



### ATSUSHI SHIMADA

Principal

Life Science & Healthcare

- Atsushi Shimada focuses on identifying and evaluating new life sciences technologies and also provides operating assistance including BDL and IP to early-stage portfolio companies. He joined UTEC in 2018 after working for Bayer Pharmaceuticals Japan from 2014 to 2018.
- Atsushi has more than 20 years experiences in business development and licensing in the pharmaceutical industry with diverse experiences in intellectual property work as a Patent Attorney. As a business development executive, he has lead triple-digit-value deals locally and globally managing multi-disciplinary teams.
- He worked for Takeda Pharmaceuticals USA and Japan as a director and Bayer Pharmaceuticals Japan where he led in/out licensing, strategic pipeline development, and alliance management work. He also engaged in the M&A deals with Amgen Japan KK and Nycomed at Takeda Japan.

Atsushi started his career in a IP Law Firm in 2001 and then joined Takeda Pharmaceutical company Japan in 2006 where he spent three years from 2011 to 2014 in the international HQ of Takeda Pharmaceutical International in Illinois USA. He joined UTEC in 2018 after working for Bayer Pharmaceuticals Japan from 2014 to 2018. He graduated from Osaka University (Engineering) and IE business school (Madrid, Spain) and is a registered Patent Attorney.

Azusa  
Shiohara



### AZUSA SHIOHARA

Principal

Life Science & Healthcare

- Azusa joined UTEC in September 2021.
- She focuses on seed/early-stage biotech/healthcare investments.
- Prior to joining UTEC, she worked as a manager of the biotech/healthcare team at Arthur D Little, a global management consulting firm. At Arthur D Little, she had a particular focus on cutting edge biotechnology-enabled businesses, supporting her clients with new business development, R&D and other management issues.
- She holds an MBA from London Business School and an MSc in Pharmaceutical Sciences from the University of Tokyo.

Azusa has experience as a management consultant at Arthur D Little, a global management consulting firm. Azusa holds an MBA from London Business School and a BA and MSc in Pharmaceutical Sciences from the University of Tokyo.



HyungKyu  
Shin



## HYUNGKYU SHIN

Associate

IT/AI, Life Science & Healthcare, Finance

- HyungKyu joined UTEC in December 2022.
- Before joining UTEC, HyungKyu worked at the investment banking division of Mitsubishi UFJ Morgan Stanley/Morgan Stanley (Tokyo, Hong Kong) for 6 years. He mainly focused on M&A advisory, financing (Equity, Debt) and other discussions for further improvement of corporate valuation.
- After graduating high school in South Korea, HyungKyu moved to Japan as a full scholarship student, sponsored by MEXT
- HyungKyu holds a BA in Economics from the University of Tokyo

HyungKyu graduated the Department of Economics from the University of Tokyo  
Prior to joining UTEC in December 2022, he worked at the investment banking division of Mitsubishi UFJ Morgan Stanley/Morgan Stanley (Tokyo, Hong Kong)

Hiroki  
Toda



## HIROKI TODA

Associate

Physical Science & Engineering

- Hiroki joined UTEC in May 2023.
- He focuses on investment and business support in the physical sciences area.
- Prior to joining UTEC, he worked at Bain & Company, where he was involved in DD for PE funds and cost-cutting projects for consumer product companies.
- He received a Ph.D. in Chemistry (Engineering) from the University of Tokyo. His research topic was oxidation of ammonia, and he is the first co-author of a Nature Chemistry paper on the subject. He received the Dean's Award (Research) from the Graduate School of Engineering.

He received a Ph.D. in Chemistry (Engineering) from the University of Tokyo.  
Dean's Award of the Graduate School of Engineering (Research)  
Research Fellow of the Japan Society for the Promotion of Science (DC2)  
He joined UTEC in May 2023 after working at Bain & Company

# TEAM

## Platform

Takashi  
Miyahara



### TAKASHI MIYAHARA

Platform Director and Principal

Platform, Value-add

- Takashi joined UTEC in 2022. As Platform Director, he oversees Venture Partners and HR team for Value Add of the portfolio companies. His team provides hands-on support to portfolio companies from multiple perspectives, including business development, finance, HR, IP, and operations.
- Prior to joining UTEC, he managed the B2B SaaS business at Money Forward, where he contributed to its IPO, and served as business head at Facebook (Meta) and Amazon.

Prior to UTEC, Takashi worked at ITOCHU Corporation as sales manager and stationed in Europe. He also led PMI projects for several companies at IBM Business Consulting Services (IBM Japan), served as head of New business development team at GREE, launched B2B SaaS business at Money Forward and contributed to the company's IPO as executive officer. He was in charge of new business development at Facebook Japan (Meta), and served as a head of Seller services at Amazon Japan.

HR

Maiko  
Iinuma



### MAIKO IINUMA

HR Manager

Human Resources

- Maiko joined UTEC in September 2021.
- She is in charge of supporting holistic HR activities including organization development, recruiting of management talents mainly for IT portfolios.
- After working as a system engineer and software marketing manager at IBM, Maiko joined an executive search firm, where she engaged in leadership management for both Japanese and multinational companies.
- Previously, Maiko was working for an IT start-up. She joined as the first person in the back office, eventually becoming a recruiting manager for both business and engineer positions.

Maiko started her career at IBM as a system engineer and software marketing manager and then joined Spencer Stuart as an associate for tech and consumer goods. Maiko was the first HR manager at tech start-up company before joining UTEC in September 2021. Maiko holds a BA from the Faculty of Literature at Keio University.

PR

Madoka  
Noma



### MADOKA NOMA

Platform Associate

PR and Community

- Joined UTEC in 2021 as an intern and focuses mainly on PR for UTEC and supports for portfolio companies. She became a Platform Associate since 2023.
- Prior to joining UTEC, she conducted joint research with a major chemical manufacturer in the field of regenerative medicine at the University of Tokyo's Graduate School of Engineering, utilizing her expertise in chemical engineering.
- She received the Dean's Award of the Faculty of Engineering of the University of Tokyo (Gold Award).

Graduated from the University of Tokyo with a Bachelor's degree in Engineering and a Master's degree in Engineering from the same university. Utilizing her expertise in chemical engineering, she conducted joint research in the field of regenerative medicine with a major chemical manufacturer. She received the Dean's Award (Gold Prize) from the Graduate School of Engineering, The University of Tokyo. Licensed handler of Poisonous and Deleterious Substances.

HR



Kiyomi  
Nakamura

## KIYOMI NAKAMURA

HR Assistant

Platform/HR

- Joined UTEC in June 2023. Kiyomi is in charge of assisting with HR support for our portfolio companies. Kiyomi works remotely from Gunma Prefecture.
- Previously, Kiyomi worked at an AI startup, where she was in charge of labor administration and support desk for foreign employees in the HRGA department.
- Prior to that, she worked as a teacher and an HR coordinator at a Japanese language instructor dispatch company, and in HR at an international apparel company.

After 8 years of experience as a Japanese instructor and HR coordinator at a Japanese instructor dispatch company, worked as a HRGA at an American apparel company and an AI startup. Joined UTEC in June 2023 after a temporary contract with UTEC in 2022. Graduated from Beijing Language and Culture University in China.

HR



Hirofumi  
Oki

## HIROFUMI OKI

Senior Manager, HR / Executive Talent

Human Resources, Executive Talent

- He joined UTEC in 2018. As a Senior Manager, he spearheaded the establishment and management of the HR, Executive Talent Team responsible for forming executive teams for domestic and international portfolio company. From 2023, he assumed the role of Venture Partner, focusing on supporting investment targets from the U.S. and sourcing executive talent internationally. Over five years he produced more than 150 executive talents, including CEOs and co-founders, and was involved in several IPOs and M&As, both domestically and internationally. He provided extensive support to over 70 portfolio companies, encompassing organizational strategy, leadership development, and executive talent assessment. He also engaged in co-founding initiatives, including team-building from pre-establishment stages. Additionally, he spearheaded the creation of UTEC's unique executive talent pool, "UTEC Startup Opportunity Club," gathering executives from the Life Science, Physical Science, and IT sectors.
- In his previous role, he was responsible for establishing and leading a team specialized in bio-ventures at a British recruitment agency. He worked on executive talent recruitment and career consulting in the healthcare sector, both in Tokyo and Jakarta.

Since his student days, he has worked at a startup focused on organizational and HR consulting for ventures. His experience spans executive headhunting in the Web/IT sector and recruitment consulting for healthcare ventures. In August 2018, he joined as a UTECHR Manager and is currently involved as a UTEC Venture Partner.



# TEAM

## Administration

Hiroyuki  
Sakita



### HIROYUKI SAKITA

Controller

Administration

- Hiroyuki Sakita is in charge of fund administration, investor relations and corporate management.
- In Deloitte Japan, he engaged in regulatory audit and advisory services for public companies and pre-IPO companies.
- In startups, he experienced various administration duties, such as fundraising, accounting, HR, legal affairs, etc.

He joined Deloitte Japan in 2007, and engaged in regulatory audit and advisory services as a manager. After working for startups, Hiroyuki joined UTEC in January 2018. Certified Public Accountant (Japan)

Fumi  
Yoshioka



### FUMI YOSHIOKA

Manager

Administration

- Fumi Yoshioka is in charge of fund administration, investor relations and public relations.
- Before joining UTEC, she worked for an accounting and tax firm, providing accounting and tax services for corporations and partnerships.
- Prior to that, she worked at Deloitte Japan and had engaged in regulatory audit and advisory service for limited partnerships, public companies and pre-IPO companies.

Fumi started her career at Deloitte Japan and engaged in regulatory audit and advisory service. After working for an accounting and tax firm, she joined UTEC in 2014. She graduated from Kyoto University with a B.A. in Economics and is a Certified Public Accountant.

Kiyoaki  
Takamori



### KIYOAKI TAKAMORI

Manager

Administration

- Kiyoaki Takamori joined UTEC in November 2021. He is in charge of fund administration.
- Before joining UTEC, he worked at WM Fund Associates, a fund administration service provider, focusing on fundraising, administration, and system development.
- Prior to that, he engaged in accounting and finance operations and organizational restructuring projects at a company as head of department.

After 10 years of experience in accounting and finance operations for companies, he joined WM Fund Associates in 2017 and engaged in fund administration as manager. He joined UTEC in November 2021. He holds a master's degree in International Accounting from Chuo University.

## ALUMNI VENTURE PARTNER

Hideki  
Tsuji



### HIDEKI TSUJI

Alumni Venture Partner

- Hideki was a partner & board member at UTEC between 2006 and 2020 focusing on impact investments related to Energy Transition. While at UTEC Hideki led investments and served on the boards of Exergy Power Systems, Inc. (flexibility service by BESS), NEXT-e Solutions Inc. (2nd-life e-mobility batteries by digital control technology), FCO Power, Inc. (Solid Oxide Fuel Cell technology), etc.

Hideki graduated from the Faculty of Law at the University of Tokyo and worked for MITI, Government of Japan. He then joined Visionarts, Inc. as a COO. Prior to joining UTEC in August 2006, he earned his Master's degrees from the University of Pennsylvania Law School and London Business School.

Ted  
Yamamoto



### TED YAMAMOTO

Alumni Venture Partner

- Ted Yamamoto was a partner & board member at UTEC between 2008 and 2020 focusing on seed and early stage information technology investments. While at UTEC Ted led investments and served on the boards of ROMS, Inc., SWAT Mobility Pte. Ltd., Locix Inc., Fyusion, Inc., Mujin, Inc. (MBO in February 2019), Autonomous Control Systems Laboratory Ltd./ACSL (IPO in December 2018 - 6232:TYO), Phyzios, Inc. (acquired by Google in February 2013), Naked Technology Inc. (acquired by mixi, Inc. in September 2011), etc.

Ted joined Mitsui & Co., Ltd. in 1994. He left Mitsui Ventures after working in IT-related venture capital investment between Japan and the U.S. for 10 years. He joined UTEC in July 2008. He graduated from the Department of Physics at the University of Oxford. He is currently studying for his Executive MBA degree at the Saïd Business School, University of Oxford. In April 2022, he established WASEDA University Ventures, Inc. and became a general partner.

## OTHER DIRECTORS & SENIOR ADVISERS

### KEIJI MOGI

Chairman

- Keiji Mogi is the chairman of UTEC. He graduated from Sophia University's Faculty of Foreign Language in 1964 and received a master's degree at University Catholique de Louvain in 1965, sponsored by the Belgian government. At Mitsui Bank (currently SMBC), he served as the chairman secretary of the general affairs department, the deputy branch manager of the New York branch, and as the head of the Brussels and London branches.
- He served as the Public relations manager at Sakura Bank (currently SMBC), Director of Public Relations (assumed to be the director of the same bank in 1992). In 1996, he joined Sakura Card Co., Ltd. as a vice president, and in 1997 he served as the Senior Vice President at Sony Life Insurance Co., Ltd.. From 2006 to 2016, he was a Bridgepoint Capital Advisor in the UK. From 2007 to 2012, he taught as Professor of Economics at Teikyo University Faculty of Economics. Since 2006 he has served as a VenCap International Advisor in the UK.

### MASAO HIRANO

Board Director (External)

- Masao Hirano is currently a Professor at Waseda Business School (Graduate School of Business and Finance), and the president of the Japan Business Model Association. He has an extensive professional background in both private equity investment and management consulting. He graduated from Tokyo University's Faculty of Engineering, Department of Applied Chemistry in 1980 and then joined JGC Corporation as a project engineer. In 1987, he joined McKinsey and became managing partner of McKinsey Japan in 1993. From 2007 to 2011, he was a Co-Head of Carlyle Japan, a buy-out fund of a global asset management firm, in which he led a few private equity investments in Japan. He graduated from Stanford University, M.S. Engineering Economic Systems.

### CHRISTINA L. AHMADJIAN

Board Director (External)

- After graduating from Harvard University in 1981, she joined Mitsubishi Electric Corporation in 1982. She earned her MBA from Stanford Business School in 1987 and her Ph.D. from the Haas School of Business, University of California, Berkeley, in 1995. After serving as Assistant Professor at Columbia Business School, and Professor at Graduate School of Business Administration, Hitotsubashi University, she currently serves as a Professor Emeritus at Hitotsubashi University and a Special Appointed Professor at College of Business Department of Global Business, Rikkyo University. Since 2009, she has served as a member of the board (outside director) at Eisai, Mitsubishi Heavy Industries, JPX, Sumitomo Electric, Asahi Group Holdings, NEC, and NGK Spark Plug. She is a U.S. citizen and has lived in Japan for over 25 years.

### HIROYUKI TAKAHASHI

Corporate Auditor (External)

- Hiroyuki Takahashi is an external corporate auditor of UTEC. He graduated from the University of Tokyo's Faculty of Nuclear Engineering in 1987 (Master of Engineering). In 1989, he became a research associate. He served as a Lecturer at the international cooperation and education office, an Associate Professor of Research into Artifact at the Center for Engineering, an Associate Professor of High Energy Research Organization, a Professor of Department of Nuclear Engineering and Department of Bio-engineering. He is now a Professor at the Institute of Engineering Innovation, The University of Tokyo. Since April 2014, he has served as a Special Advisor to the Dean of Engineering, The University of Tokyo. Since November 2017, he also serves as a Vice Director of the Division of University Corporate Relations at the University of Tokyo.

### KAZUKI NAKAMOTO

Corporate Auditor (External)

- Kazuki Nakamoto is currently a member of the Asset management committee of Kindai University and an advisor to Crosspoint Advisors, Japan's leading independent advisory firm. He graduated from Osaka University's Faculty of Science, Department of Math in 1976 and then joined Daido Life Insurance Company. He became a Manager of the Operations Planning Department in 1996, served as the Board Director in 1998, the Managing Director in 2001, the Director and Managing Executive Officer in 2006, the Senior Managing Executive Officer, Director in 2007, the Representative Director Senior Managing Executive Officer in 2008, the Senior Managing Executive Officer and Director in 2010. Later he became the Standing Corporate Auditor, and retired from this position in 2014.

### KAZUHIKO TOYAMA

Senior Advisor

- Mr. Toyama is currently Chairman at IGPI (Industrial Growth Platform, Inc.) Group, a Chairman at Support Committee of METI IoT Acceleration Lab, a Vice Chairperson of KEIZAI DOYUKAI (Japan Association of Corporate Executives), an Expert member of Council on Economic Fiscal Policy (MOF), a Member of The Tax Commission (CAO), a Member of the Council of Experts Concerning the Corporate Governance Code (FSA), an Outside director of OMRON Corporation, Pia Corporation and Panasonic Corporation. He graduated from the University of Tokyo's Faculty of Law in 1985 then joined the Boston Consulting Group. He became a founding member of Corporate Directions, Inc. (CDI), where he later served as CEO. Later he received MBA from Stanford University in 1992. After that he was appointed COO at the Industrial Revitalization Corporation of Japan (IRCJ), which was established by the Japanese government in 2003. In 2007, when IRCJ was dissolved, he founded Industrial Growth Platform, Inc. (IGPI), where he later served as CEO. He served as sub leader at JAL Reproduction Task Force in 2009, a Chairman at Support Committee of METI IoT Acceleration Lab in 2015.







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