

Signing Ceremony Held for Establishment of CVC (Corporate Venture Capital)

Denka Company Limited (headquarters: Chuo-ku, Tokyo; President: Toshio Imai; hereinafter, "Denka") established a CVC (corporate venture capital) fund with PEGASUS TECH VENTURES (headquarters: California, USA; General Partner and CEO: Anis Uzzaman) on January 16 with the aim of creating new businesses and acquiring new technologies. A signing ceremony was held on the same day and attended by both companies' chief executive officers.



A photo taken at the signing ceremony held on January 16

On November 8, the Denka Group announced "Mission 2030," its new vision and the next management plan for the 8-year period from FY2023 to FY2030.

Under Mission2030, Denka will engage 100% in "three-star" businesses, or businesses that Denka considers incorporate three elements, namely specialty, megatrends, and sustainability, by 2030. One of the measures to achieve this is the creation of new businesses and the acquisition of new technologies in the three areas of ICT & Energy, Healthcare and Sustainable Living. The establishment of the CVC will strengthen and expand its existing businesses and accelerate the creation of new businesses through investments in and partnership with the venture companies that have most advanced technologies, products, business models and business ideas.

Denka is planning to invest approximately 100 million USD at maximum in this project by FY2030. Denka aims to create businesses that contribute to solving social problems by combining the technologies and businesses of promising domestic and overseas venture companies with Denka's own technologies and other management capital.

Denka continues to contribute to people's lives and the society through its world-renowned chemistry for the purpose of "Make the world a better place as specialists in chemistry."

1. Overview of the fund

(1) Name	PEGASUS TECH VENTURES COMPANY XVI, L.P.	
(2) Address	2680 North 1st Street, Suite 250, San Jose, CA 95134	
(3) Basis of establishment	Limited partnership according to the laws of the State of Delaware.	
(4) Purpose of establishment	To invest in companies with a focus on start-up companies around the world for the purpose of creating new businesses and acquiring new technologies in the three areas of ICT & energy, healthcare and sustainable living.	
(5) Established	January 16, 2023	
(6) Fund size	Maximum of 100 million USD (capital call method)	
(7) Equity investors and their investment ratio	Limited liability partner/Denka Company Limited: 99.9% (Denka's website : https://www.denka.co.jp/) Unlimited liability partner/PEGASUS TECH VENTURES MANAGEMENT XVI, LLC: 0.1%	
(8) Investment period	8 years starting from January 16, 2023 (extension possible)	
(9) Outline of managing partner	Name	PEGASUS TECH VENTURES MANAGEMENT XVI, LLC
	Address	2680 North 1st Street, Suite 250, San Jose, CA 95134
	Representative	Anis Uzzaman
	Lines of business	Venture capital business
(10) Relationship between the listed company and the fund	Relationship between the listed company and the fund	Denka, a limited liability partner, makes investments in the fund.
	Relationship between the listed company and managing partner	None in particular

2. Profile of PEGASUS TECH VENTURES

Established : 2011

Representative : Anis Uzzaman

Headquarters : San Jose, California, USA

Location : 14 bases around the world, such as those in the United States, Japan and Indonesia

Lines of business :

- (1) Purchase and possession of securities, etc.
- (2) Management of investment partnerships' assets
- (3) Consulting services relating to investment in general
- (4) Holding events related to start-ups

HP : <https://www.pegasustechventures.com/>

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