

1. Outline

■ Company Name	Tohoku Innovation Capital Corporation (“TICC”)	
■ Address	N-oval Bldg., 1-5-1 Nishiki-cho, Aoba-ku, Sendai, Miyagi 980-0012 Japan	
■ Business	Venture capital investment	
■ Establishment	October 2003	
■ Paid-up Capital	70 million yen	
■ Staffs	6	
■ Board members		
President	Ko Kumagai	(ex President, Nikko Capital)
Vice President	Kazuyuki Igarashi	(ex JAFSCO)
Director	Hideo Hirama	(ex Seiko Instruments)
	Shiro Takahashi	(ex Representative, Sony Sendai Technology Center)
Auditor	Akio Nishizawa	(Professor, Toyo University)
Advisor	Shoichi Noguchi	(Honorable Professor, Tohoku University)
	Yasutaka Iguchi	(Honorable Professor, Tohoku University)
	Tomoya Shiraishi	(ex JAFSCO, Permira Japan)

2. History

October 2003	Establishment
December 2003	Collaboration Roundtable between Industry, Academia and Government

“In order to vitalize regional economy in Tohoku, it is necessary to incubate and develop new businesses. TICC was established to provide those businesses with risk capital as well as hands-on management support as a professional venture capital firm supported by regional industry, academia and government.”

March 2004	Tohoku Incubation Investment Fund (JPY 3,180 mil)
February 2005	Partnership with Bio Frontier Partners
August 2006	Tohoku Growth Investment Fund (JPY 3,580 mil)
December 2006	Partnership with Tohoku University
June 2007	TICC University Alliance Investment Fund (JPY 1,011 mil)
August 2007	Open the office at Tohoku University Incubation Centre
July 2009	Regional Innovation R&D Business by METI
April 2012	University-developed Industry Incubation Project by Ministry of Education “START”
July 2013	Tohoku Revival Investment Fund (JPY 80 mil)
July 2014	TICC Excellent Ventures Investment Fund (JPY 216 mil)

3. Venture Capital Funds under Management

Tohoku Revival Investment Fund

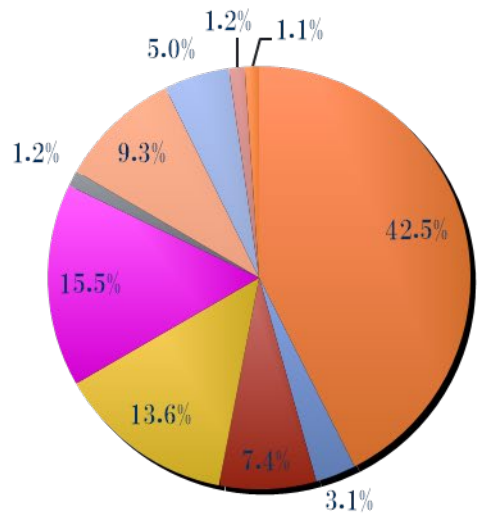
- Establishment 1st July 2013
- JPY 80 million
- Investment into technology ventures mainly in Tohoku region

TICC Excellent Ventures Investment Fund

- Establishment 2nd July 2014
- JPY 216 million
- Investment into Excellent Ventures in Tohoku region

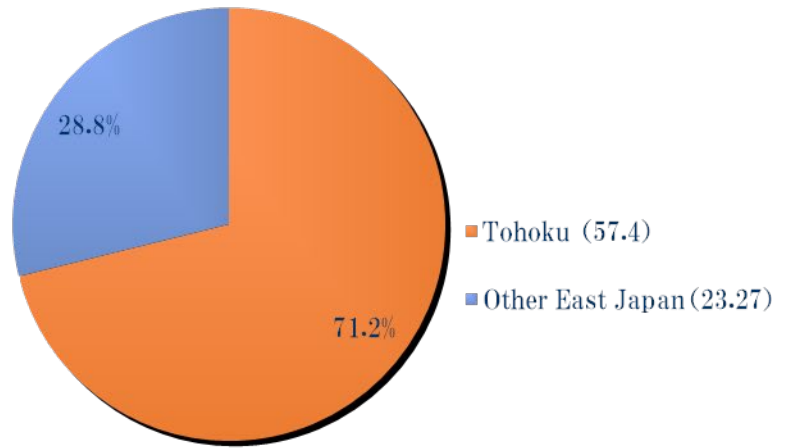
4. Analysis on Funds under management

Breakdown of LPs



- Banks (34.3)
- Insurance Co (2.5)
- VC (6.0)
- Incubation Org (11.0)
- Corporates (12.5)
- Economy Org (1.0)
- Regional Gov (7.5)
- Government (4.0)
- Others (1.0)
- GP (0.86)

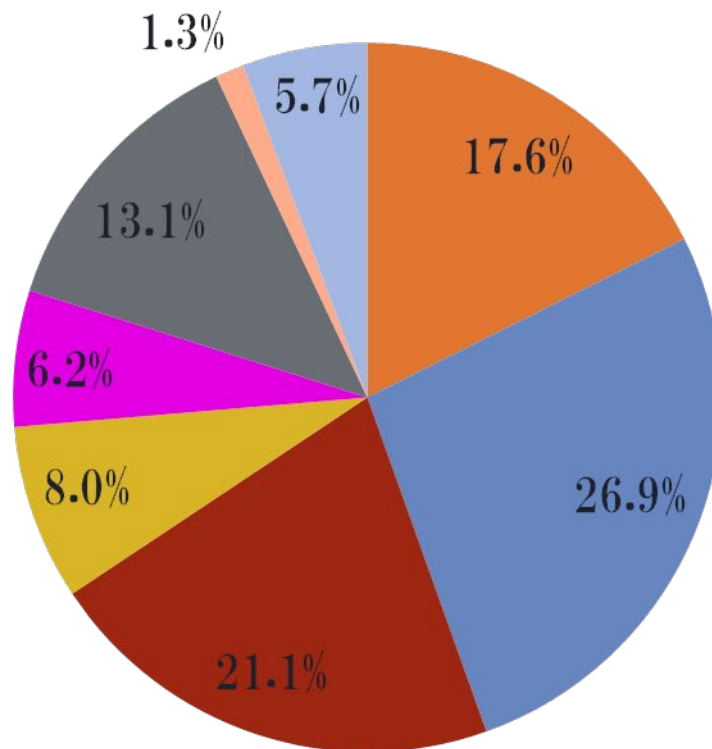
Investees by Region



5. Portfolio by Sector

JPY 6,080million in 48 companies

(Avg. Approx. JPY 127 million)



- Bio / Medical (1,072mil)
- Electronics (1,638mil)
- Precision Process / Testing (1,284mil)
- Precision Machinery (488mil)
- Materials (379mil)
- IT Software (796mil)
- Environment (81mil)
- Others (343mil)