

March 25, 2022

JX Nippon Mining & Metals Corporation

Investment in the Venture Capital Fund “MIRAI SOZO 2 Limited Partnership”

JX Nippon Mining & Metals Corporation (President: Murayama Seiichi; “the Company”) has decided to invest 500 million yen in the “MIRAI SOZO 2 Limited Partnership” venture capital fund managed by Innovations and Future Creation Inc. (Mirai Souzou) (President: Okada Hiroyuki; “Innovations and Future Creation”). Through this investment, the Company aims to further develop its network of relationships with startups, mainly at the seed stage (Note 1), and to work toward an early start to collaborations with these startups.

Innovations and Future Creation is a venture capital firm that works with the Tokyo Institute of Technology (“Tokyo Tech”), Japan’s leading national university for science and technology. As well as investing in startups at the seed stage and early stage (Note 2) in fields where Tokyo Tech has produced outstanding research, including materials, chemicals, semiconductors, IoT, space, and robotics, the firm also provides management support to help startups to move to the next stage. To date the fund has invested in 31 companies, several of which are now listed on the Tokyo Stock Exchange.

The JX Nippon Mining & Metals Group Long-Term Vision 2040 sets out our policy of promoting “co-creative” development with our partners, allowing us to create a steady stream of new technology-based businesses. Under this strategy, we have invested in and collaborated with startups, mostly “early stage” firms. At the same time, in order to further broaden the scope of our efforts, we believe it is necessary to bolster our information-gathering activities to ensure that we remain up-to-date with the latest trends relating to seed-stage university-related startups, and we have been considering investing in venture capital funds to this end. The Company decided to invest in Innovations and Future Creation because the fund has both outstanding technological expertise and management support capabilities as well as access to an excellent human resources network at Tokyo Tech. Through this investment, we will support the commercialization of outstanding research produced by Tokyo Tech, and develop collaborations with startups built on this research.

The Company will continue to promote collaborations with universities and venture capital funds in Japan and abroad, and through these efforts will accelerate the creation of new businesses and contribute to social development and innovation.

Note 1: This term generally denotes a startup around the time of its establishment, when it is solidifying the ideas and concepts of its business.

Note 2: This term generally refers to a startup that has passed out of the seed stage and entered the development stage.

◆ Overview of the MIRAI SOZO 2 Limited Partnership (As of March 2022)

Fund Name	MIRAI SOZO 2 Limited Partnership
Establishment	September 1, 2021
Limited liability partners (LP)	Organization for Small & Medium Enterprises and Regional Innovation, Japan, Fuyo General Lease Co. Ltd., Mizuho Securities Co., Ltd., Kiraboshi Bank, Ltd., The Seibu Shinkin Bank, Rohm Co., Ltd., HSN Holdings, Co., Ltd., Tsuneishi Kamtecs Corporation, tb innovations Ltd., JX Nippon Mining & Metals Corporation
Unlimited liability general partner	Innovations and Future Creation Inc.
Period	Investment period: Five years from establishment Period of duration: Ten years from establishment
Investment targets	<ul style="list-style-type: none"> • Startups utilizing research produced by Tokyo Tech • Joint ventures between Tokyo Tech and companies • Startups founded by current students, alumni, and faculty of Tokyo Tech, and startups in which they serve in a management role as officers. • Collaborative research-based startups at Tokyo Tech (Companies engaging in joint research with Tokyo Tech, etc.) • Startups utilizing technology and research produced by technical colleges, and startups founded by current students, alumni, and faculty, or in which they play a managerial role as officers. • Startups originating at other universities or research institutes/startups spun-out by companies.