

The following is an English version of the official Japanese announcement, which has been given to the Tokyo Stock Exchange and the media in Tokyo, Japan.



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For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

**Mirai Creation Fund II Invests in Oishii Farm Corporation,
a US-Based Vertical Farm Start-Up**
— Leveraging vertical farming to deliver Japanese-quality produce to the world—

TOKYO— March 12, 2021—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund II—established in July 2018— has executed an investment (the amount is not disclosed) in US-based Oishii Farm Corporation, a start-up specialized in vertical farming. With the capital raised, Oishii Farm intends to build the world's largest vertical strawberry farm in New York, and to start developing its next-generation "Farm of the Future."

Portfolio Company Outline

Founded in 2016, Oishii Farm uses proprietary cultivation and pollination techniques developed based on Japanese agricultural practices. With these techniques, the firm has successfully mass-produced high-quality strawberries for the first time worldwide. Oishii Farm is taking on the world by packing all of Japan's agricultural and manufacturing technologies into the form of vertical farming. The world's most advanced automatic climate management system, which the company developed in-house, enables more efficient experimentation. What would take several hundred years at a typical agricultural experiment station can be done in one year at Oishii Farm, leading to continual R&D at breakneck speeds. With this latest fundraising round, the firm aims to promote automation by integrating industrial technology while realizing an eco-friendly business model that gradually expands beyond New York and the US's borders.

Mirai Creation Fund I and Mirai Creation Fund II Summaries

The Mirai Creation Fund I began operations in November 2015 with financing of JPY 13.5 billion from three companies: Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation, and SPARX, the Fund's general partner. Ultimately, the Fund received contributions from 20 companies, including the above three. Casting intelligent technologies, robotics, and hydrogen-economy technologies as core technologies of the future, Fund I has invested in approximately 50 companies and projects—from the US, the UK, Israel, Singapore, and Japan—that possess innovative technologies in these fields. In H2 2018, SPARX began managing the Mirai Creation Fund II, which targets the three existing Mirai Creation fields along with the two additional areas of electrification and new materials. As of February 28, 2021, the combined AUM for Fund I and Fund II are JPY 88.3 billion.

Mirai Creation Fund investment track record: <https://mirai.sparx.co.jp/en/investment/>

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