

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



March 6, 2018

Company: SPARX Group Co., Ltd.  
(JASDAQ Standard Code: 8739)

## **Mirai Creation Fund Decides to Invest in Incubation Alliance Developer of Next-Generation Carbon Material Graphene**

—With more than ten times the thermal conductivity of copper, graphene to penetrate market  
through mass production in the IoT Era —

Tokyo (March 6, 2018) –Today, SPARX Group Co., Ltd. ("SPARX") announced that Mirai Creation Investment Limited Partnership ("Fund") has decided a new investment (the amount is not disclosed) in Incubation Alliance Inc. ("Incubation Alliance"), developer of next-generation carbon material graphene. With this capital, Incubation Alliance aims to ready a structure for mass producing graphene and to market it as a heat dissipation material for smartphones, electric vehicles, and other devices that are generating ever more heat in the IoT era.

### ■ Overview of Investment

Incubation Alliance was founded in Kobe, Hyogo in 2007. Founder and President Kazuo Muramatsu, who started the company in a room of his apartment, has been involved in carbon research for nearly 40 years, throughout his career in university and at Kobe Steel. Graphene is a lightweight material that features hardness greater than that of diamond and heat conductivity more than ten times that of aluminum or copper. Furthermore, graphene is as thin as a single atom of carbon, allowing for the world's thinnest transparent sheet. Sheets of this material promise potential applications in electrodes, heat dissipation materials, semiconductors, and other wide-ranging sectors. The material could especially see surging demand in the markets for increasingly high-performance smartphones and wearable devices.

### ■ Overview of the Fund

The Fund targets investment in enterprises and projects that possess innovative technologies in the core fields of AI, robotics, technologies to enable a hydrogen-based society, as well as other related projects. The Fund began its operations in November 2015 with SPARX as an operator, with investment of 13.5 billion yen by Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation and SPARX. At the end of December 2017, 20 companies have invested in the Fund and AUM reached 36.7 billion yen. The Fund has been investing in about 40 companies, in US, UK, Israel and Japan. (<https://mirai.sparx.co.jp/en/>)

### ■ Contact Information

Finance & Management Control  
SPARX Group Co., Ltd.  
Telephone: +81-3-6711-9100  
Fax: +81-3-6711-9101