

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

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(TSE1: 8739)

## **Mirai Creation Fund II (two) Invests in HRBrain, Provider of Cloud-Based HR Evaluations**

—Visualizing and streamlining the often troublesome and unclear process of managing objectives and evaluations to encourage partnerships between people and their companies —

TOKYO— January 17, 2020—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund II (two) —established in July 2018—has executed an investment (the amount is not disclosed) in HRBrain, Inc., an HR tech start-up that provides cloud-based HR evaluation services. HRBrain intends to use this round of fundraising to develop new products, hire personnel for engineering, operations, and sales, to expand its business.

### Portfolio Company Outline

HRBrain provides its self-titled cloud service to make corporate HR evaluation processes more efficient and effective. The service offers a wealth of templates that fit various objective management approaches, a product that features an easy-to-use UI/UX, and dedicated customer service personnel. Since its launch in January 2017, the service has been adopted at 550 companies as of October 2019. The firm is planning to deploy new HR database functionality, and it promises further contributions as a cloud-based support platform for corporate organizational growth.

### 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 December 31, 2019, the combined AUM for Fund I and Fund II were JPY 109.3 billion.

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

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