



JIC makes LP investments in Atomico Venture VI SCSp and Atomico Growth VI SCSp

- Developing opportunities for collaboration between overseas and domestic VCs to create global unicorns, and utilizing knowledge of overseas VCs
- Introducing global standards and practices to the domestic market
- Attracting risk capital from foreign investors to the domestic VC market

Tokyo, February 29, 2024 – Japan Investment Corporation (“JIC”) has announced its decision to make LP investments of USD20 million and USD30 million, respectively, in Atomico Venture VI SCSp (“Atomico Venture VI”) and Atomico Growth VI SCSp (“Atomico Growth VI”), which are managed by Atomico (UK) Partners LLP (“Atomico”), a European technology-focused investment company.

JIC aims to stimulate a virtuous cycle of risk capital to support next-generation industries in Japan. To achieve this vision, JIC promotes open innovation as a means for supporting growth and enhancing the international competitiveness of businesses. JIC approaches these challenges by stimulating private sector investments in open innovation together with JIC’s own investment, while fostering investment professionals.

To achieve its mission, JIC invests in policy-relevant strategic business areas through LP investments in funds under JIC’s umbrella and in private funds.

About Atomico Venture VI and Atomico Growth VI

(1) JIC investment criteria

JIC’s investment criteria* identifies “Creating unicorn startups” as a focus area. A long-term, large-scale supply of risk capital is required for the creation of unicorns—defined as privately held companies with an enterprise value of USD1 billion or more—that can grow their business sustainably with competitive global economic strength.

*<https://www.j-ic.co.jp/en/investment/criteria/>

(2) Current state of investment market

With the size of the domestic market shrinking amid a declining birthrate and aging population, it has become important to enter global markets to grow startups with the corporate value of unicorns or greater. Successful business expansion in the global market can be facilitated by receiving support from VCs who make investments globally, based on the knowledge and experience they have gained addressing regulations, business practices, and other issues that differ by country and region. Global unicorns also benefit from consistent VC support throughout the growth stages, including support for the development of multimarket business models, capital policy, global standard organizational structures, investment contract terms, and growth financing.

(3) About Atomico Venture VI and Atomico Growth VI

Atomico was established in 2008 as a VC firm specializing in the technology sector. Its founder has a track record of growing technology companies such as Skype into world-class companies. The firm has a strong presence in Europe, having been involved in the creation of numerous unicorns through its Growth Acceleration Team, which assists companies in acquiring human resources and entering global markets, etc., and its Insights Team, which provides data-based support. Atomico Venture VI focuses on early-stage and Atomico Growth VI on growth-stage investment in technology companies in Atomico's focus areas in Europe.

"Go Global" is listed as one of JIC's priority investment areas, and the organization is committed to investing in overseas VCs to strengthen ties between domestic VCs/startups and overseas VCs.

Atomico has invested in Japanese startups launched both in Japan and in Europe, and has a growing interest in the expanding Japanese startup market. Atomico is eager to actively contribute to the development of the startup ecosystem in Japan and to consider growth-stage investments in Japan.

Through the LP investments in Atomico Venture VI and Atomico Growth VI, JIC hopes to introduce Atomico to opportunities for co-investment with domestic VCs in domestic startups, and to encourage Atomico to share its knowledge and experience relating to investment strategies for creating global unicorns, leading to collaboration between Atomico and domestic VCs. In addition, Atomico has knowledge on the development and financing of products and services targeting overseas markets, tailored to each stage from early to late, as well as global standards regarding capital policies and organizational structures for startups. JIC hopes that this will lead to the introduction of new methods and practices into the domestic market. JIC expects these efforts to ultimately contribute to increased interest among foreign investors in the Japanese startup market.

Overview of Atomico Venture VI

Name:	Atomico Venture VI SCSp
Established:	2022
Duration:	11.5 years (with possible extension of up to 3 years)
GP:	Atomico Advisors VI S.à.r.l.

Overview of Atomico Growth VI

Name:	Atomico Growth VI SCSp
Established:	2022
Duration:	11.5 years (with possible extension of up to 3 years)
GP:	Atomico Advisors VI S.à.r.l.

Overview of management company

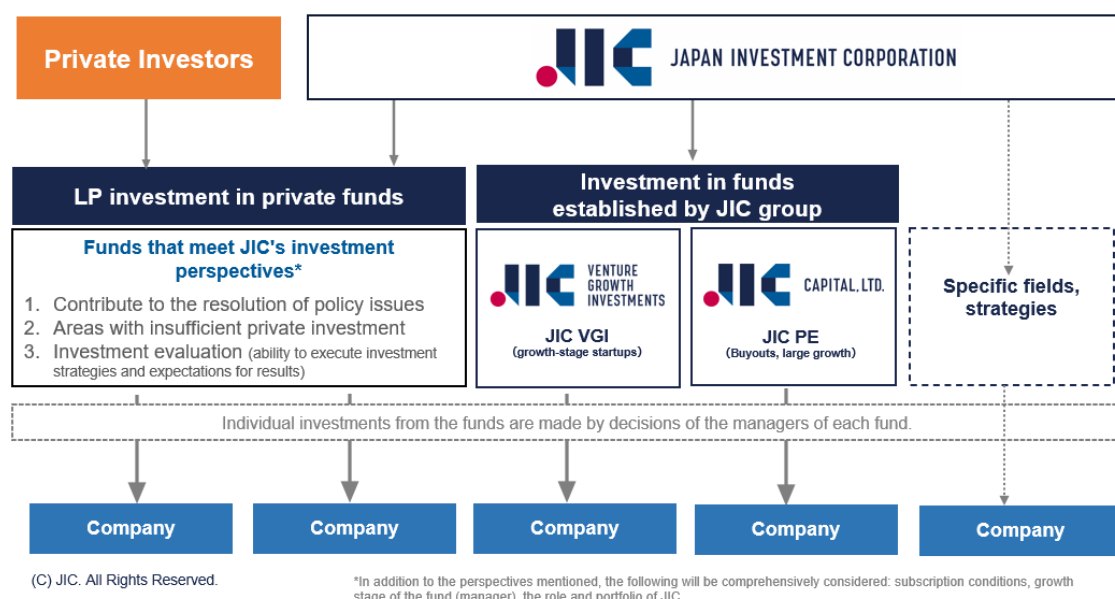
Name:	Atomico (UK) Partners LLP
Established:	2008
Locations:	London, U.K. / Berlin, Germany / Paris, France / Stockholm, Sweden
Representative:	Niklas Zennström

(For reference)

JIC's fund investment strategy

JIC's Fund Investment Strategy (overall) 株式会社産業革新投資機構

- JIC aims to provide risk capital to enhance the growth of next-generation companies and competitiveness based on its philosophy and its principle of complementing the private sector.
- JIC's investment strategy includes 1) investment in funds established under JIC's initiative and 2) LP investments in private funds.



(For reference)

Objectives of JIC's LP investments

1. Stimulate the supply of risk capital to help companies grow and to enhance their competitiveness
JIC intends to provide capital to areas that are essential from the perspective of strengthening industrial competitiveness but lack private investment capital (investment strategies, sectors, stages, regions, etc.) with the aim of stimulating private investment capital in the short term and medium-long term.
2. Create diverse investment teams, professionals, and strategies to support a virtuous cycle of risk capital
 - 1) Investment teams
JIC promotes growth of the investee funds as a leader in the intermediary of risk capital provided by institutional investors (pension funds, foreign investors, etc.) towards the establishment of future funds. This will be achieved by expanding experience and track records among its fund investment team (management company) and by further improving its ability to respond to institutional investors.
 - 2) Investment professionals
With the cooperation of industry organizations such as JVCA, institutional investors, and investee managers, JIC supports the research and introduction of best practices of managers and the development of human resources serving as investment professionals.
 - 3) Investment strategy

JIC will add diversity and depth to the market by making an LP investment in funds even for those with strategies that are not common in Japan yet, in response to their fund raising, including at the time of its establishment.

About Japan Investment Corporation (JIC)

Japan Investment Corporation (“JIC”) was established on September 25, 2018 under the Industrial Competitiveness Enhancement Act. JIC’s investment focus areas are driving the creation of new businesses for Society 5.0, creating "unicorn startups", leveraging promising untapped regional technologies and promoting business consolidation across industries and organizations. JIC provides risk capital to these areas through funds independently established by JIC and LP investment in private funds to promote open innovation and contribute to strengthening the competitiveness of Japanese industries and expanding the investment ecosystem.

URL: <https://www.j-ic.co.jp/en/>

Press Contacts

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