



**JIC and Atomico hold event to promote development of Japan’s startup ecosystem:
“Innovation Summit ~Learnings from the European tech ecosystem~”**

- European VC co-host shared insights from the European startup ecosystem
- Expressed expectations for growing entrepreneurship in Japan while highlighting the importance of the Japanese market
- Introduced Atomico's advanced support program for portfolio companies, which focuses on entrepreneurs

Tokyo, November 15, 2024 – Japan Investment Corporation (“JIC”) has announced that on November 7, 2024, it co-hosted an event to promote the development of Japan’s startup ecosystem, “Innovation Summit ~Learnings from the European tech ecosystem~”, together with Atomico (UK) Partners LLP (“Atomico”), a venture capital firm investing mainly in the European tech sector. In February 2024, JIC announced that it had made limited partner investments in funds managed by Atomico*, and that relationship made this event possible.

■ **About the event**

Participants in the event included Niklas Zennström, Atomico founder and CEO, and Tom Wehmeier, an Atomico partner with deep knowledge of the European tech sector. The agenda included a discussion of the evolution of the European startup ecosystem and the support measures that Atomico provides to portfolio companies as well as the role that VCs should play in the development of the Japanese startup ecosystem and the kind of support that should be provided to portfolio companies. Approximately 70 Japanese VC and government officials attended the event, sharing knowledge and building relationships.



Keynote speech by Niklas Zennström



Discussion between JIC CIO Toshiyuki Kumura and Zennström

In a fireside chat between Zennström and JIC CIO Toshiyuki Kumura, Zennström sought to encourage Japanese VCs by explaining that it took a while for the startup ecosystem in Europe to develop and unicorns to emerge, so Japan also needs to be patient and wait for success stories of its own. Emphasizing the importance of the Japanese market, he noted that the number of entrepreneurs in Japan with outstanding entrepreneurial spirit continues to increase and that several notable companies have begun to emerge.

He also cited the importance of government and public-private funds for the sustainable growth of Japan's startup ecosystem, explaining that the European Investment Fund has played a major role in the growth of the European startup ecosystem.

The event also introduced the advanced measures that Atomico has adopted to support its portfolio companies, including the “Growth Acceleration Program” under which experts with specialist knowledge of funding, recruitment, internal and external communication, and business development provide support to portfolio companies, and the “Conscious Scaling” program, which utilizes dialogue with entrepreneurs to identify ESG factors related to the portfolio company’s business, embed ESG and DE&I policies into the company’s business model from the initial stage and achieve both long-term profitability improvement and a positive impact on society.

■ About JIC initiatives

JIC’s mission is to create a virtuous cycle of risk money that supports Japan's next-generation industries. JIC promotes private investment and develops human resources for investment by providing funds that allow companies to grow and strengthen their competitiveness through open innovation. To achieve its mission, JIC will continue to focus not only on LP investments in private funds and investments in companies by funds under its umbrella, but also on creating opportunities, like this event, for sharing advanced knowledge from overseas and networking activities.

As a public-private fund, JIC is also focusing on promoting DE&I, and when reviewing potential investments in the future is considering confirming whether or not they are implementing measures to prevent harassment, conducting post-investment monitoring and providing support when needed. Based on the insights gained from this event, JIC has reaffirmed the need to embed DE&I into the startup ecosystem, and will continue to actively incorporate DE&I perspectives into JIC's investment activities while working with companies and VCs to continue to improve the environment.

Event overview

Name	Innovation Summit ~Learnings from the European tech ecosystem~	
Date / Time	November 7, 2024 (Thu) 13:00-18:00	
Co-Organizers	Japan Investment Corporation, Atomico (UK) Partners LLP	
Main Program	Keynote Speech	Niklas Zennström (Atomico founder & CEO)
	Fireside Chat	Niklas Zennström (Atomico founder & CEO) Toshiyuki Kumura (JIC CIO)
	Lessons Learned from the State of European Tech	Tom Wehmeier (Atomico Partner)
	Fireside Chat with DeepL	Luca Eisenstecken (Atomico Partner) Tak Shirai (DeepL Country Manager Japan & Korea)
	Introduction to Atomico & Its Contribution to Supporting European Start-Ups	Shamal Thakar (Atomico Director)
	Case Studies: Accelerating \$B+ companies	Dan Hynes (Atomico Partner)
Attendees	Approx. 70 Japanese VCs and government officials	

* JIC makes LP investments in Atomico Venture VI SCSp and Atomico Growth VI SCSp (February 29, 2024)
https://www.j-ic.co.jp/en/news/assets/E_20240229_JIC_PressRelease.pdf

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/>

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