



JIC makes LP investment in mint startup fund II Investment Limited Partnership

Tokyo, May 21, 2025 – Japan Investment Corporation (“JIC”) has announced its decision to make an LP investment of JPY2 billion in mint startup fund II Investment Limited Partnership (“MNT2”), managed by mint Inc. which focuses on pre-seed/seed stage investments.

JIC’s mission is to create a virtuous cycle of risk capital that supports the next generation of domestic industries by providing funds to help companies grow and strengthen their competitiveness through open innovation, promotion of private investment, and the development of 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 LP investment in MNT2

(1) Current status of investment market

When creating global unicorns, defined as privately held companies with an enterprise value of USD1 billion or higher with a competitive edge and seeking sustainable growth on a global level, it is important to support promising startups from the seed/pre-seed stage to expand their base. Furthermore, long-term and large-scale risk capital investment is required in areas related to the Fourth Industrial Revolution—such as AI, IoT, and robotics—that are expected to contribute to the sustainable growth of business fields that enhance the competitiveness of Japanese industry and promote a virtuous cycle of domestic investment and innovation.

(2) About MNT2

Ninety percent of mint investees receive support from the pre-seed/seed stage. Through a free office support program for entrepreneurs during the preparation and start-up stages of their business, mint provides opportunities for them to participate in the entrepreneurial community and network with experts and well-known business leaders. mint also provides support for recruitment of engineers. MNT2 will also be focusing on pre-seed and seed stage investments, leveraging mint’s investment track record to invest in the real-world application of technologies such as AI and blockchain.

Through this investment, JIC expects to strengthen its investment activities in mint’s pre-seed/seed stage startups and support the domestic startup ecosystem. In addition, JIC will seek to contribute to the creation of new businesses and industries, focusing on the practical application of AI, blockchain and other technologies.

Furthermore, by providing fund management support to mint, JIC hopes to expand the supply of risk capital from institutional investors through funds managed by mint over the medium to long term.

MNT2

Name: mint startup fund II Investment Limited Partnership
Established: January 2025
Duration: 10 years (with a possible extension of 2 years)
GP: mint II Limited Liability Partnership

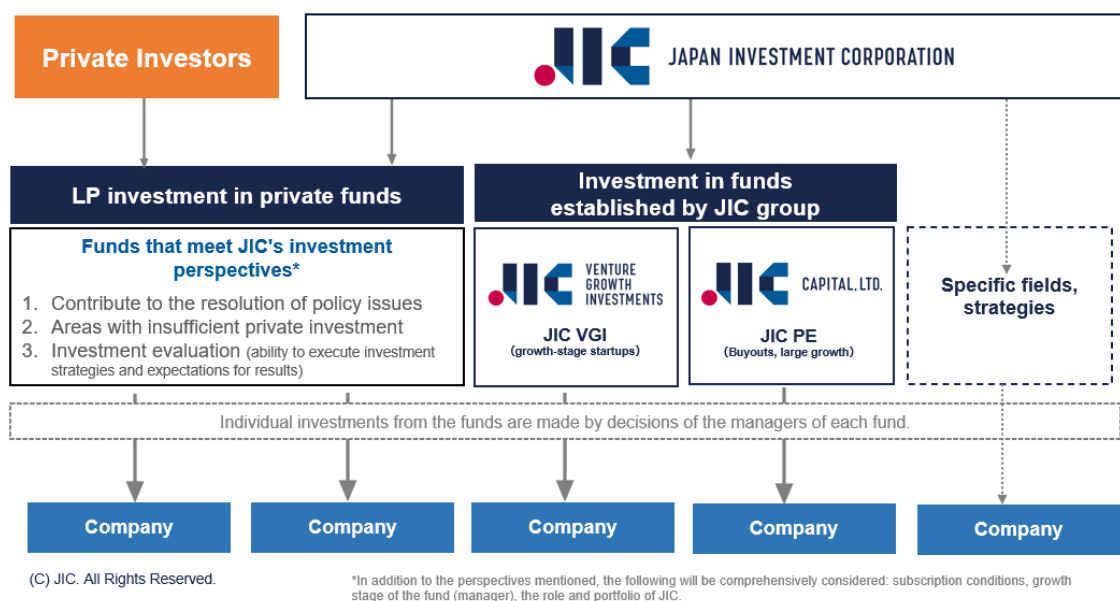
Outline of mint

Name: mint Inc.
Established: January 2018
Address: Shibuya-ku, Tokyo
Representative: Tomoki Shirakawa

(Reference) JIC 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 in September 2018 under the Industrial Competitiveness Enhancement Act. JIC’s investment focus areas are creating a virtuous cycle of domestic investment and innovation; creating and fostering startups; leveraging promising untapped management resources lying dormant in local areas, including startups from academia and medium-sized companies; and promoting business restructuring in response to changes in market and business environments. JIC provides risk capital to these areas through funds independently established by JIC and LP investment in private funds to promote open innovation in Japan, strengthen the competitiveness of Japanese industries, and contribute to expansion of Japan’s investment ecosystem.

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

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