株式会社産業革新投資機構

NEWS RELEASE

JIC makes LP investment in KUC2 Investment Limited Partnership

Tokyo, March 13, 2026 – Japan Investment Corporation ("JIC") has announced its decision to make an LP investment of JPY1.5 billion in KUC Fund II, Investment Limited Partnership KUC Partners II ("KUC2"), which is managed by Kobe University Capital, Inc. ("Kobe University Capital").

Details are as follows.

(1) About KUC2

As Kobe University's partnership fund, KUC has established a track record of strengthening partnerships with regional university research institutions and local governments to actively foster the creation of promising startups leveraging technological seeds. KUC2 will continue to focus on investment in the deep tech startups making the most of these untapped regional management resources.

KUC2

Name:	KUC Fund II, Investment Limited Partnership KUC Partners II
Established:	January 2026
Duration:	10 years (with a maximum possible extension of 2 years)
GP:	KUC Partners II Limited Liability Partnership

Overview of Kobe University Capital

Name:	Kobe University Capital, Inc.
Established:	October 2010
Location:	Kobe City, Hyogo Prefecture
Representative:	Representative Director Yoshifumi Mizuhara

(2) Reason for Investment

Domestic market challenges:

- **Supply of risk capital to deep tech startups:**
  Advancing the development of Japan's deep tech sector requires a supply of medium- to long-term risk capital for startups from academia seeking to commercialize promising scientific research and innovative technological development being conducted at universities and other institutions.

- **Leveraging untapped regional management resources:**
  Support is needed by regional academic startups seeking to maximize the potential of technologies with high earning and innovation potential because these technologies remain underutilized due to a lack of risk capital and human resources. Currently, the vast majority of venture capital firms focus their investment activities primarily in Tokyo.

- **Fundraising from institutional investors:**
  Funding from institutional investors for Japan's deep tech sector, including this fund, remains insufficient. Expanding the supply of risk capital from domestic institutional investors over the medium to long term remains a key challenge.

Expected impacts of this investment:

- **Creating startups from academia:**
  JIC expects this investment to provide risk capital to deep tech startups utilizing the scientific and technological seeds found at Japanese universities and research institutions—primarily centered around Kobe University—**and support commercialization of these seeds and growth of the startups behind these efforts.**

- **Development of local startup ecosystems:**
  Leveraging the network KUC has built with universities and other institutions, JIC will actively support the supply of risk capital to deep tech startups utilizing untapped technologies in local areas, **contributing to the development and cultivation of startup ecosystems in these regions.**

- **Expanding the supply of risk capital from institutional investors:**
  In addition to attracting risk capital, leveraging the support of JIC to pursue improvements in fund management and organizational structure is expected to expand the supply of risk capital over the medium to long term, including **funds from institutional investors for the purpose of pure investment in subsequent funds**.

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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