

November 30, 2023

## Impact Investment in PLANTX Inc.

### -Contributing to environmental conservation through sustainable plant production-

The Dai-ichi Life Insurance Company, Limited (the "Company"; President and Representative Director: Toshiaki Sumino) has invested JPY 100 million in PLANTX Inc. ("PLANTX"; President and Representative Director: Kousuke Yamada), a Japanese agri-tech start-up that designs, manufactures, and operates artificial light-type plant factories and carries out research into environmental parameters for plant production. This impact investment<sup>1</sup> is part of the Company's ESG investments.

- PLANTX is a Japanese start-up that designs, manufactures, and operates artificial light-type plant factories capable of producing high-quality plants in wide-ranging locations with minimal resources.
- PLANTX's plant factories consist of closed-type plant production machines capable of precisely controlling the three key elements of plant cultivation environments: light, air, and water. As such, they have the potential to produce a wide variety of high-quality plants.



A closed-type plant production machine; photo courtesy of PLANTX

- Compared to conventional farmland cultivation methods, closed-type plant production machines contribute to environmental conservation by consuming fewer resources. In addition to requiring 90%<sup>2</sup> less water, the machines also use substantially less chemical fertilizers—which are a source of marine pollution and soil contamination—with reductions of 73%<sup>2</sup> in nitrogen and 81%<sup>2</sup> in phosphoric acid use respectively, while eliminating the need for agrichemicals altogether.

<sup>1</sup> Impact investment is an investment activity where an investor makes investment decisions with the intent to gain investment returns and generate social impact (e.g., structural change in society).

<sup>2</sup> Reduction values are for plant factories producing lettuce using closed-type plant production machines.

Social Impact	Applicable SDGs
<ul style="list-style-type: none"> <li>● <b>Contributing to environmental conservation through the production of high-quality plants with minimal resources</b></li> </ul> <p>PLANTX contributes to environmental conservation by reducing the amount of resources used for plant production, including water as well as chemical fertilizers which are one cause of marine pollution and soil contamination.</p>	

The Company expects high returns from its investment in PLANTX. Through this investment, the Company will also provide financial support for and continually monitor the progress of PLANTX’s initiatives, which are hoped to contribute to environmental conservation by reducing the use of water, chemical fertilizers, and pesticides.

As a responsible institutional investor, the Company will continue to actively engage in ESG investment to realize a sustainable society as well as to improve its investment returns through sophisticated and diverse investment methods.

Kousuke Yamada, President and Representative Director of PLANTX Inc., provided the following comments:

	<p>In recent years, food and agricultural-related issues have grown increasingly acute. Contributing factors include a growing global population; decreasing availability of water, fertilizer, and other limited resources; climate change; and a shrinking population of farm villages.</p> <p>Seeking to resolve these issues, at PLANTX we leverage the power of science and engineering to develop proprietary plant cultivation systems. The first large-scale plant factory to adopt PLANTX technologies was established in 2022 and provides stable, year-round shipments of high-quality vegetables to approximately 200 stores. We have also established a laboratory to carry out cutting-edge research into plant cultivation, and we have started diversifying our range of products to include not only leafy vegetables but also fruit crops and medicinal plants, all the while increasing quality.</p> <p>Using this investment from The Dai-ichi Life Insurance Company, we intend to accelerate our efforts to realize a society in which everyone can enjoy safe, healthy, and high-quality dietary lifestyles in a sustainable manner.</p>
---	---

[Company Profile]

Trade Name	PLANTX Inc.
Head Office	3-6-15 Kyobashi, Chuo-ku, Tokyo
Representatives	Kousuke Yamada, President & Representative Director
Established	June 10, 2014
Business Description	The design, manufacture, and operation of artificial light-type plant factories Research into environmental parameters for plant cultivation Production and sales of plants

Dai-ichi Life's Impact Investment History (Last 3years)

Headline	Release Date	URL
Investment in Climate Infrastructure Fund for Emerging Countries - Contributing to Resolving Climate Change Challenges Through Joint Public/Private Support for Development of a Low Carbon Economy -	Jul. 8, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_003.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_003.pdf</a>
Impact Investment in PaMeLa Co., Ltd. - Contributing to Improving Patients' Quality of Life through Development of Medical Device That "Visualizes" Pain Using Brain Waves -	Sep. 29, 2021	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_008.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_008.pdf</a>
Impact Investment in WASSHA Inc. - Contributing to Sustainable Development through Offering an Electric Power Service to Off-Grid Communities in Africa -	Jun. 10, 2022	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_004.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_004.pdf</a>
Impact Investment in READYFOR INC. - Achieving a Society that Overflows with Heartfelt Support through Vitalization of the Donation and Subsidy Market -	Jul. 13, 2022	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_005.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_005.pdf</a>
Impact Investment in Clean Energy Connect - Accelerating uptake of renewable energy by expanding off-site corporate PPAs -	Aug. 1, 2022	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_006.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_006.pdf</a>
Impact Investment in JEPLAN, INC. - Contributing to a Sustainable Society through PET Chemical Recycling Technologies -	Aug. 24, 2022	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_007.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_007.pdf</a>
Impact Investment in a Venture Fund by Energy & Environment Investment, Inc. - Supporting a Decarbonized Society via Venture Fund Focused on the Environment and Energy Sectors -	Sep. 15, 2022	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_008.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2022/pdf/index_008.pdf</a>
Impact Investment in KAKEHASHI Inc. - Contributing to Medical DX and to Establishing a Sustainable Medical System -	Apr. 19, 2023	<a href="https://www.dai-ichi-life.co.jp/english/news_release/2023/pdf/index_001.pdf">https://www.dai-ichi-life.co.jp/english/news_release/2023/pdf/index_001.pdf</a>