

December 3, 2018

Dai-ichi Life to Provide Co-working Spaces for Startups at Its Real Estate Properties The First Step—Decided to Provide a Co-working Space at ACROS Fukuoka

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) will start providing attractive co-working spaces for startups on a full scale at its real estate properties. As the first step, the Company has decided to provide a co-working space for startups that will be operated by fabbit Co., Ltd. (“fabbit”; President and CEO: Yasunari Tanaka) at ACROS Fukuoka, a real estate property¹ partly owned by the Company.

Main Points

- The Company will start providing co-working spaces for startups on a full scale at its real estate properties.
- As the first step, the Company has decided to provide a co-working space in Fukuoka, a city with a high startup ratio, with the facility to be operated by fabbit. The co-working space will open in December. Going forward, the Company will continue considering plans to actively provide co-working spaces in the Tokyo metropolitan area and cities with high startup ratios.
- The Company seeks to increase investment in startups and contribute positively to InsTech (Insurance Technology), as well as generate real estate income.

Co-working spaces are shared office spaces and conference rooms for newly minted startup companies, freelancers, teleworking employees of major companies and other users. Demand for co-working spaces has been increasing rapidly in the past few years as the Japanese government has ramped up support for startups and work style reforms.

Notably, Fukuoka has been designated as a Special Zone for Global Startups and Job Creation, as part of the National Strategic Special Zones set up by the government. The city actively supports startups and stands out from other large Japanese cities in terms of its high startup ratio.² Providing a co-working space to ACROS Fukuoka, a landmark building in Fukuoka, will pave the way for the Company to achieve several key goals. Along with generating real estate income, it will enable the Company to gain stronger access to startups that are developing innovative technologies and services, as well as to increase investments in startups and contribute positively to InsTech.³

Co-working space (illustration)



Source: fabbit Co., Ltd.

1: ACROS Fukuoka is a real estate property owned by Fukuoka Prefecture, Mitsui Fudosan Co., Ltd., and The Dai-ichi Life Insurance Company, Limited.
[Address] 1-1-1 Tenjin, Chuo-ku, Fukuoka City, Fukuoka, 810-0001

2: The startup ratio is defined as the ratio of the number of new businesses covered by the employment insurance system to the total number of businesses.

3: InsTech refers to initiatives for creating unique innovation in the life insurance business, representing a combination of the life insurance business and technology. The Dai-ichi Life Group is working as one to promote InsTech as a top strategic priority. The Group will strive to create an ecosystem with other business sectors as it proactively incorporates development capabilities and ideas from outside partners, with the aim of spearheading innovation across the entire life insurance industry.

fabbit endorses the Japan Revitalization Strategy 2016 advocated by the Japanese government. With this strategy in mind, fabbit operates co-working spaces in support of startups and small and medium-sized enterprises (SMEs) seeking to reinvent their business models, with the aim of contributing to communities. fabbit assists startups by offering both physical facilities and support services. Aside from co-working spaces, fabbit offers an incubation program, startup fund and other support services.

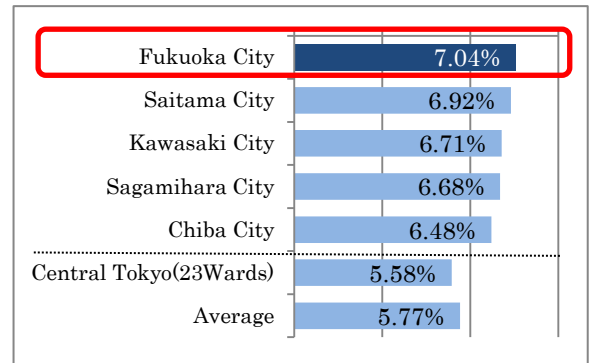
Going forward, the Company will continue considering plans to actively provide co-working spaces in the Tokyo metropolitan area and cities with high startup ratios, with a view to increasing investment income and promoting InsTech.

Mr. Yasunari Tanaka, President and CEO of fabbit Co., Ltd., made the following remarks:




“fabbit has endorsed the Japan Revitalization Strategy 2016 advocated by the Japanese government. With this strategy in mind, we have been operating fabbit co-working spaces as facilities to assist startups and SMEs seeking to reinvent their business models, as well as to promote business-matching services between those enterprises and major corporations. Currently, fabbit has 22 directly-managed facilities with a membership of approximately 3,000 companies and individuals. We are proactively encouraging collaboration between our sites in major Japanese cities and overseas locations, while promoting the exchange of information among our members. On October 2, fabbit jointly established a startup fund with Nippon Venture Capital Co., Ltd. This fund will enable fabbit to enhance its competitiveness by augmenting its co-working spaces with funding capabilities. It will also enable us to further promote our existing Startup Support Program. This program supports coordination with crowdfunding and entry into the global markets. I expect great things to come from our new co-working space in Fukuoka, an outstanding environment for startups and entrepreneurship.”

Startup rates for large Japanese cities



Source: Comparison of ordinance-designated cities and central Tokyo (23 wards) in fiscal 2015, from “Fukuoka Growth July/2016” by the Fukuoka Asian Urban Research Center

Company Outline

Name	fabbit Co., Ltd. 
Location	Asahi Seimei Otemachi Building 3rd Floor, 2-6-1, Otemachi, Chiyoda-ku, Tokyo 100-0004
Representative	Yasunari Tanaka, President and CEO
Established	April 3, 2017
Businesses	Management of co-working spaces and provision of an incubation program and acceleration program, among other activities