

November 15, 2024

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## **Investment in Boost Capital No.1 Investment Limited Partnership Managed by Boost Capital Co., Ltd.**

### **- Driving the Realization of “Japan as a Leading Asset Management Center” through the Investment in Emerging Asset Management Companies -**

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The Dai-ichi Life Insurance Company, Limited (“the Company”; President and Representative Director: Toshiaki Sumino) hereby announces that it has invested JPY 1 billion in the Boost Capital No. 1 Investment Limited Partnership (“the Fund”) managed by Boost Capital Co., Ltd. (“Boost Capital”; Representative Director: Takao Ozawa).

In Japan as well as in other countries, startups are expected to be a driving force for economic growth and solutions to various social issues through technological innovation and the creation of unique business models. On the other hand, the limited exit<sup>1</sup> options has been identified as a challenge for the investors. We therefore believe that it is necessary to develop the startup ecosystem; business environment surrounding startups by diversifying and expanding exit opportunities to make the market more attractive for investors.

The Fund is the first fund established by Boost Capital, which has members with extensive backgrounds and knowledge in entrepreneurship and startup investment, including Mr. Ozawa, who serves as its representative. It mainly invests in Japanese IT startups and is characterized by its policy of supporting investees to accelerate their growth and utilizing M&A and buyouts<sup>2</sup> in addition to IPOs, which have traditionally been the mainstay of exit.


As an asset owner, the Company has been actively investing in venture funds for many years as part of our efforts to diversify and enhance asset management styles aimed at acquiring long-term, stable financial return. We have used this knowledge to invest in even early-stage management companies based on a comprehensive evaluation that includes not only their track record, but also their management systems, philosophies, and the appropriateness and originality of their investment method. We have invested a cumulative total of JPY 44.3 billion in venture funds managed by emerging asset management companies in Japan. As a responsible investor, we will continue to support the development of the startup ecosystem, which will lead to the realization of “Japan as a Leading Asset Management Center”, by working to achieve both long-term, stable asset management returns and solutions to social issues.

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<sup>1</sup> The process which founders and investors realize a return on their funds through IPO etc. For startups, exit is considered one of the milestones which can lead to external recognition and new resources.

<sup>2</sup> Purchasing of shares that account for a majority of the voting rights in order to acquire management control of the company.

Mr. Takao Ozawa, Representative Director of Boost Capital Co., Ltd., made comment the following.

	<p>The amount of startup funding has increased nearly tenfold in ten years. On the other hand, there were only around 100 IPO companies each year, and the number of ways to recover invested funds has not increased. As investors with poor investment performance exit the market, the startup funding environment gets worse. There are two solutions: create even just one large company at whatever cost or increase acquisitions. Boost Capital started investment activities in March. We are characterized by the fact that we utilize the experience that our members have accumulated in entrepreneurship, business development, and acquisitions. We will strive to <i>boost</i> businesses and entrepreneurs in order to <i>boost</i> the entire startup ecosystem in Japan.</p>
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#### Fund Overview

Fund Name	Boost Capital No.1 Investment Limited Partnership
Fund Manager	Boost Capital Co., Ltd.
Investment Targets	Japanese businesses providing IT-based services
Company's Investment Amount	1 billion yen