

The following is an English version of the official Japanese announcement, which has been given to the Tokyo Stock Exchange and the media in Tokyo, Japan.



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For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE1: 8739)

**Mirai Creation Fund III Invests in EneCoat Technologies,
a Firm Aiming to Generate Power Anywhere**
—Contributing to carbon neutrality with next-gen solar cells—

TOKYO—March 28, 2022—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund III—established in October 2021—has invested in EneCoat Technologies Co., Ltd. (EneCoat). The firm promotes solutions to social problems through its perovskite solar cells, considered the future of next-generation solar power. EneCoat intends to use this fundraising round to strengthen its R&D capabilities to help realize carbon neutrality. Its efforts include installing pilot equipment for next-gen perovskite solar cells and accelerating the development of IoT sensors and wearable devices, linchpins in promoting digital transformation.

Portfolio Company Outline

EneCoat operates under a management vision of “generating power anywhere through the widespread use of perovskite solar cells (PSCs), the next generation of solar power.” The thin film of PSCs allows them to generate massive amounts of energy per unit weight. Using ultra-thin glass or film as a base material makes it possible to create flexible, lightweight solar cells. Kyoto University’s Professor Wakamiya developed this new material through government projects that served as the vehicle of its promotion. Using the material allows even weak solar light to generate electricity with high conversion efficiency. EneCoat aims to gradually increase the area of PSCs, enabling their implementation in solar cars, solar planes, and roof-based solar power generation. It intends to realize the global goal of carbon neutrality by further enhancing the new material R&D capacity and production technologies it has cultivated so far.

■ **Mirai Creation Funds I, II, and III Summaries**

The Mirai Creation Fund I began operations in November 2015 with financing of JPY 13.5 billion from three companies: Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation, and SPARX, the Fund’s general partner. Ultimately, the Fund received contributions from 20 companies, including the above three. Casting intelligent technologies, robotics, and hydrogen-economy technologies as vital to the future, Fund I has invested in approximately 50 companies and projects—from the US, the UK, Israel, Singapore, and Japan—that possess innovations in these fields. In H2 2018, SPARX began managing the Mirai Creation Fund II, which targets the three existing Mirai Creation fields along with the two additional areas of electrification and new materials. In October 2021, SPARX launched the Mirai Creation Fund III, adding carbon neutrality to the five fields of the Mirai Creation Fund II. As of February 28, 2022, the combined AUM for Funds I, II, and III were JPY 131.6 billion.

Mirai Creation Fund investment track record: <https://mirai.sparx.co.jp/en/investment/>

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