


PRESS RELEASE

Ajinomoto Co., Inc.
15-1, Kyobashi 1-chome, Chuo-ku, Tokyo 104-8315, JAPAN

Becoming a Solution-Providing Company for Food and Health Issues
Ajinomoto Co., Inc. Invests in Funds of
U.S. Food Tech Venture Capital Firm AgFunder Inc. and
Nippon Venture Capital Co. Ltd. of Japan
Accelerating Innovation through Cooperation with Startups

TOKYO, November 5, 2020 – Ajinomoto Co., Inc. (“Ajinomoto Co.”) has invested in a fund formed by venture capital firm AgFunder Inc. (“AgFunder”) of the United States and a fund formed by Nippon Venture Capital Co., Ltd. (“NVCC”) of Japan.

Founded in 2013 and based in Silicon Valley, USA and Singapore, AgFunder is a venture capital firm in the field of agri-foodtech, which is growing rapidly worldwide. With a total of more than 85,000 subscribers for its newsletter (*AgFunder News*) and research reports, AgFunder has established a global brand and provides information on approximately 30,000 agri-foodtech startups to help promote innovation in food and agricultural companies around the world. AgFunder Co-Investment Fund III, which was established in June 2019, invests in agri-foodtech startups in a wide range of fields to drive radical transformation in our business structures for agriculture and food.

Founded in 1996, NVCC is a Tokyo-based independent venture capital firm. NVCC No. 9 Investment Limited Partnership, which was established on September 16, 2020, invests widely, without restrictions on regions or fields, in venture companies with high growth potential as well as business potential that have excellent development and technological capabilities. Investment targets are expected to be mainly in fields related to information technology (IT), healthcare, energy, the environment, nanotechnology and materials.

Under its 2020-2025 Medium-Term Management Plan, Ajinomoto Co. intends to transform into a “solution-providing company for food and health issues.” As one measure to achieve this goal, Ajinomoto Co. aims to continuously create new business models by combining its valuable intangible assets of brands, talent and intellectual property with foodtech and healthcare startups and other parties. Through these fund investments, Ajinomoto Co. will increase opportunities to build relationships with startups in Japan and overseas, promote collaboration with venture companies in various fields, and steadily take steps toward becoming a “solution-providing group of companies for food and health issues.”

Overview of AgFunder Co-Investment Fund III

Establishment:	June 2019 (initial offering)
Fund Life:	Until June 2029 (with a maximum 2-year extension)
Main investment targets:	Agri-foodtech startups in a wide range of fields that are driving radical transformation in our business structures for agriculture and food

Overview of AgFunder Inc.

Location:	California, U.S.A.
Founding Partner:	Michael Dean, LL.M.; Rob Leclerc, Ph.D.
Establishment:	2013
Business description:	Media and research business, venture capital business
Website:	https://agfunder.com/

Overview of NVCC No. 9 Investment Limited Partnership

Establishment: September 16, 2020
Investment period: Until December 2030 (with a maximum 3-year extension)
Main investment targets: Fields related to information technology (IT), healthcare, energy, the environment, nanotechnology and materials

Overview of Nippon Venture Capital Co., Ltd.

Location: Tokyo, Japan
Representatives: Shuichi Okuhara, Chairman; Minoru Tagaya, President
Establishment: February 1, 1996
Business description: Venture capital firm providing support
Website: <https://www.nvcc.co.jp/en/>

The Ajinomoto Group, unlocking the power of amino acids, aims to resolve food and health issues associated with dietary habits and aging, and contribute to greater wellness for people worldwide.

Based on the corporate message “Eat Well, Live Well.”, we have been scientifically pursuing the possibilities of amino acids to aim for future growth by creating new value through sustainable and innovative solutions for communities and society.

The Ajinomoto Group has offices in 35 countries and regions, and sells products in more than 130 countries and regions. In fiscal 2019, sales were 1.1000 trillion yen (10.1 billion U.S. dollars). To learn more, visit www.ajinomoto.com.

For further information, please contact: [HERE](#)