



Press Release

January 15, 2019
JBIC IG Partners

Launch of a New Venture Capital Fund Targeting the Nordic and Baltic Region

JBIC IG Partners and AS BaltCap, a leading private equity and venture capital firm in the Baltics, have agreed to launch a new venture capital fund, JB Nordic Fund I SCSp (the Fund), to invest in startups in the Nordic and Baltic region. The Fund will be advised by a newly-established Helsinki-based advisory company, JB Nordic Ventures Oy (JBNOV).

The Nordic and Baltic region is increasingly gaining attention as a globally leading startup hub, boasting one of the highest number of startups and entrepreneurs per capita in the world. As the first Japan-backed venture capital fund in the region, the Fund will make investments in early-stage startups with state-of-the-art technologies in the fields of AI, IoT, big data analytics, and others. The Fund's investors will consist of 3 Japanese leading private companies—Honda Motor Co., Ltd., Omron Corporation and Panasonic Corporation*—and the Japan Bank for International Cooperation. With the total fund size of EUR 100 million, the Fund will become one of the largest venture capital funds targeting the Nordic and Baltic region. Through its investments, the Fund aims not only to achieve financial returns, but also to provide opportunities for strategic alliances between local startups and Japanese companies.

* Panasonic Corporation commits to the Fund through its subsidiary.

Through this Fund, JBIC IG Partners will seek to pioneer and develop business opportunities in the Nordic and Baltic region for Japanese companies and to create long-term and sustainable value for investors and industries.



The Fund's launch was announced in December to local investors and startups at a side event of SLUSH 2018, one of the world's biggest startup and tech events held annually in Helsinki.

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JBIC IG Partners (<http://www.jbicig.com/en/>)

On June 30, 2017, JBIC IG Partners was established by Japan Bank for International Cooperation (JBIC) and Industrial Growth Platform, Inc. (IGPI) with the aim of creating long-term and sustainable value for investors and industries through the development of global business opportunities and a disciplined investment approach.