



Press Release

June 2, 2023
JBIC IG Partners

Launch of New Venture Capital Fund Targeting Central and Eastern Europe (CEE)

JBIC IG Partners and ff Venture Capital, a venture capital firm based in the United States and Poland, have launched a new venture capital fund, ff Red & White (the Fund), to invest in startups in the CEE region. The Fund will be advised by a newly-established Poland-based advisory company, ff Red & White Ventures sp. z o.o.

With its abundant pool of highly skilled software engineers, the CEE region has been attracting European and American leading tech companies seeking to establish their R&D centers. These days, many engineers who have gained experience working for these tech companies are venturing into entrepreneurship, supported by the government's initiatives. As a result, the CEE region is rapidly gaining recognition as Europe's next innovation hub. Furthermore, thanks to its close proximity and strong ties to Germany, a global manufacturing powerhouse, the region has witnessed a surge in startups developing Industrial Tech solutions aimed at enhancing operational efficiencies within the industry.

As the first Japan-backed venture capital fund in the region, the Fund will focus on early-stage startups in the fields of Enterprise Software, Industrial Tech, Sustainable Tech, and others. At the first closing, five Japanese leading private companies—DMG Mori Co., Ltd., JGC Holdings Corporation, KDDI Corporation, SBI Holdings, Inc.*, Sojitz Corporation—participate in the Fund as strategic investors, alongside the Japan Bank for International Cooperation. The Fund targets a final size of EUR 60 million. Through its investments, the Fund aims not only to deliver financial returns, but also to promote strategic alliances between local startups and Japanese companies.

*SBI Holdings, Inc. commits to the Fund through its subsidiary.



JBIC IG Partners will aim to foster business opportunities in the CEE region for Japanese corporations while continuing to provide long-term and sustainable value to Japanese investors and industries through Fund's activities.

Overview of the Fund

Fund name	ff Red & White (domiciled in Grand Duchy of Luxembourg)
Investment theme	Early-stage investment in B2B digital solutions emerging from the CEE region
Target countries	Poland, Czech Republic, Slovakia, Hungary, Romania, Germany and Austria
Key investment areas	Enterprise Software, Industrial Tech, Sustainable Tech

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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.