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.

August 23, 2019

For Immediate Release

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

Mirai Creation Fund II Invests in Food-Picking Robot Developer, RT Corporation

—Developing robots that pack box lunches with fried chicken and other box-lunch staples—

TOKYO—August 23, 2019—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund II—established in July 2018—has invested in RT Corporation, developer of food-picking robots for processing plants that produce box lunches and other packaged foods. The capital will be used to hire personnel, expand the organization, and conduct PoC trials with partners as the firm prepares to mass-produce food-picking robot Foodly.

Portfolio Company Outline

Founded in 2005, RT initially sold robot parts and took development contracts for robots in business and academia. However, in 2017, it conducted a Series A round of fundraising and began developing collaborative robots that could pack box lunches alongside food packers. The development team had to overcome a litany of issues: creating image recognition technology for identifying irregularly shaped foods in bulk trays, controlling the strength used in gripping soft foods, ensuring the safety of the packers who work alongside these robots—often smaller women in part-time roles—and incorporating robots into existing production lines. The firm demonstrated Foodly, the product of this development process, at the 2019 International Food Machinery & Technology Exhibition in July. It completed its Series B round in that same month, and it prepares for mass production of Foodly by hiring personnel, expanding its organization, and conducting PoC projects with its partners.

Mirai Creation Fund I and Mirai Creation Fund II Summaries

The Mirai Creation Fund I began operations in November 2015 with financing of JPY13.5 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 core technologies of the future, Fund I has invested in approximately 50 companies and projects—from the US, the UK, Israel, Singapore, and Japan—that possess innovative technologies 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. As of July 31, 2019, the combined AUM for Fund I and Fund II were ¥109.3 billion.
Mirai Creation Fund investment track record: https://mirai.sparx.co.jp/investment/

■ For inquiries related to this release, contact:
Public Relations, SPARX Group Co., Ltd.
Tel: +81-3-6711-9100 / Fax: +81-3-6711-9101
pr_media@sparxgroup.com