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.

January 16, 2020

For Immediate Release

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

Mirai Creation Fund II (Two) Invests in Joby Aviation, a Pioneer in the Development of an Electric Air Taxi

TOKYO—January 16, 2020—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) today announced that its Mirai Creation Fund II (Two) —established in July 2018—has executed an investment (the amount is not disclosed) in Joby Aviation ("Joby"), a pioneer in the development of a quiet, all-electric vertical take-off and landing vehicle (eVTOL) aircraft, which will be instrumental in the commercial launch of the emerging on-demand urban air taxi market.

Portfolio Company Outline

Joby Aviation is a California based aerospace company that is developing and commercializing all-electric vertical take-off and landing aircraft (designated by the FAA as the S4) to enable the deployment of fast, quiet and affordable air-taxi services. The company's mission is to get people to their destinations five-times faster than driving, reduce urban congestion and accelerate the shift to sustainable modes of transit. Founded in 2009, Joby pioneered the development of eVTOL aircraft and has offices in Santa Cruz, San Carlos and Marina, CA.

Mirai Creation Fund I and Mirai Creation Fund II 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 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 December 31, 2019, the combined AUM for Fund I and Fund II were JPY 109.3 billion.
Mirai Creation Fund investment track record: https://mirai.sparx.co.jp/en/investment/

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