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.

May 18, 2021

For Immediate Release

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

Mirai Creation Fund II Invests in 24M Technologies Inc., a developer of next-generation "SemiSolid" lithium-ion batteries

— Driving mass adoption of ultra-affordable compact, environmentally friendly recharge able energy systems for a decarbonized world. —

TOKYO—May 18, 2021—SPARX Group Co., Ltd. (SPARX; TSE1: 8739) announced today that its Mirai Creation Fund II, established in July 2018, has executed an investment (the amount is not disclosed) in 24M Technologies, Inc. (headquartered in Massachusetts, USA; Naoki Ota, CEO; hereinafter "24M"). 24M is revolutionizing lithium-ion battery manufacturing by developing and commercializing its proprietary SemiSolid™ platform. 24M will use this round of investment to increase its investment in the SemiSolid™ platform and accelerate its commercialization activities.

Portfolio Company Outline

24M answers the world's need for affordable energy storage by enabling a new, more cost-effective solution − SemiSolid lithium-ion technology. By re-inventing the design of the battery cell as well as the manufacturing method, 24M solves the critical, decades-old challenge associated with the world's preferred energy storage chemistry: reducing its high cost while improving its safety, reliability and performance. 24M's SemiSolid battery cell simplifies and enables greater recycling opportunities.

24M has licensed its SemiSolid technology to multiple manufacturing partners who have committed to building commercial scale factories. In response to the growing demand for low-cost, environmentally friendly and safe energy storage, 24M has developed a licensing business to accelerate the global expansion of SemiSolid battery manufacturing.

For more information please visit www.24-m.com/.

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 April 30, 2021, the combined AUM for Fund I and Fund II were JPY 88.3 billion.
Mirai Creation Fund investment track record: https://mirai.sparx.co.jp/en/investment/

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