

Press Release

September 3, 2019

SCSK Corporation
Sumitomo Corporation

US Corporate Venture Capital Fund “Presidio SCSK Digital Fund”
Established

SCSK Corporation (Head Office: Koto-ku, Tokyo; Representative Director, President and Chief Operating Officer: Tooru Tanihara; hereinafter, “SCSK”) and Sumitomo Corporation (Head Office: Chiyoda-ku, Tokyo; Representative Director, President and Chief Executive Officer: Masayuki Hyodo) have jointly established the Presidio SCSK Digital Fund, a corporate venture capital fund, in Silicon Valley in the US.

To create new businesses in the area of digital transformation (hereinafter, “DX”), SCSK and Sumitomo Corporation have each launched organizations dedicated to developing business in the DX sector and have been collaborating closely in commercializing this sector. Combining state-of-the-art DX technology such as AI, IoT, Big Data, robotics, and sensors held by venture companies inside and outside Japan with the intellectual property and resources of SCSK and Sumitomo Corporation will be essential for accelerating these efforts, quickly achieving successful commercialization, and generating new value.

The Presidio SCSK Digital Fund was established as part of the two companies’ efforts to uncover core technologies that will assist them in developing DX business, to obtain technical information on cutting-edge areas, to acquire commercial rights and new business partners, and to create new businesses for SCSK and Sumitomo Corporation by investing in start-ups.

Sumitomo Corporation established Presidio Ventures, Inc., as a venture capital company in Silicon Valley in 1998, since which time it has invested in more than 160 companies in the IT sector. The Presidio SCSK Digital Fund will merge the network of relationships established by Presidio Ventures, Inc., with venture capital funds and venture companies over the past two decades and SCSK’s information technology capabilities to carry out investment activities in Silicon Valley and bolster the efforts of the Sumitomo Corporation Group.

SCSK and Sumitomo Corporation will leverage the technology, knowledge and experience they have accumulated in promoting open innovation to support the DX endeavors of customers, partner companies and Group companies.

<Reference>

■ Profile of Presidio SCSK Digital Fund

Name of joint company: Presidio SCSK Digital Fund, LLC.

Office location: Santa Clara, California (US)

Investment ratios: SCSK USA Inc.: 50%, Sumitomo Corporation of Americas: 50%

[Inquiries on this matter]

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