

May 18, 2023
SCSK Corporation

Establishment of Presidio SCSK Digital Fund II U.S. Corporate Venture Capital Fund

SCSK Corporation (Head Office: Koto-ku, Tokyo; Representative Director, President: Takaaki Touma; hereinafter SCSK) announces that it has established Presidio SCSK Digital Fund II, a corporate venture capital fund located in Silicon Valley in the United States, through joint investment with Sumitomo Corporation.

1. Background

Sumitomo Corporation and SCSK are combining their digital technologies to promote digital transformation for creating new value and resolving the issues faced in various industries. Through digital transformation, the companies also seek to address various social issues going beyond industry boundaries.

The contemporary business world is characterized by the rising importance of embracing the disruptive technologies of start-ups from around the world in order to swiftly create new businesses and advance initiatives in digital transformation-related fields. In response to this trend, both companies are bolstering their dedicated digital transformation business development organizations and expanding their corporate venture capital undertakings.

2. Fund Details

Presidio SCSK Digital Fund II is the second fund of its type, following Presidio SCSK Digital Fund, which was established by Sumitomo Corporation and SCSK in 2019. The first Presidio SCSK Digital Fund was launched with U.S.\$20 million in size and has proceeded to invest in a total of nine companies to date. Through these investments, the fund has succeeded in discovering new core technologies and acquiring information on cutting-edge technologies or their trade rights. These are expected to be powerful assets for driving digital transformation-related businesses. In light of the successes of the first fund, Presidio SCSK Digital Fund II was launched with an investment of U.S.\$30 million in size, 1.5 times of the amount of its predecessor, in order to accelerate global collaboration with start-ups and open innovation combining cutting-edge technologies with the IT related know-how owned by SCSK. This new fund is expected to invest in start-ups providing the promising technologies which would be a mainstream in the long term trends such as, Climate Tech and Quantum Computing, etc. and projected to SCSK's medium-term management plan and business strategies.

Overview of Presidio SCSK Digital Fund II

Name of Fund	Presidio SCSK Digital Fund II, LLC
Office location	Santa Clara, California, United States
Ownership	Presidio Ventures, Inc.*: 50%; SCSK USA Inc.: 50%
Total funds	U.S.\$30 million

* A con subsidiary wholly owned by Sumitomo Corporation of Americas

Sumitomo Corporation and SCSK will leverage the technology, know-how, and experience through the promotion of open innovation to help resolve social issues while creating new company value.

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