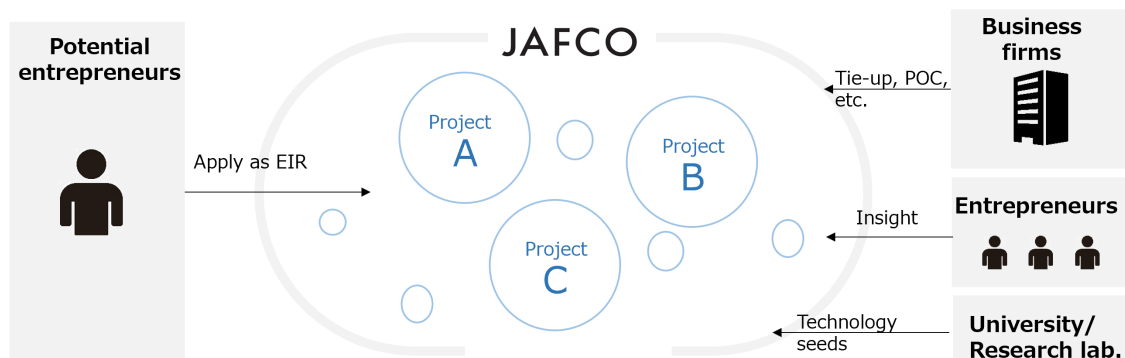


## **JAFCO Group Selected for the “Demonstration Project for the Use of Entrepreneur in Residence (EIR)” by the Ministry of Economy, Trade and Industry**

**Expanding the base of entrepreneurship by providing a place to prepare for business startup,  
and developing initiatives to create many new businesses**

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo, President: Keisuke Miyoshi, herein after “JAFCO”) is pleased to announce that it has been selected as a demonstrator for the "Demonstration Project for the Use of Entrepreneur in Residence (EIR)" by the Ministry of Economy, Trade and Industry. Leveraging our network, we will provide business star-up opportunities for people preparing to start a business or involved in a new business.



### **About Demonstration Project for the Use of Entrepreneur in Residence (EIR)**

This project is based on a scheme whereby companies that are working to create innovations hire or provide outsourcing services for those preparing to start their own businesses or involved in new business development as an entrepreneur in residence (EIR). The project is aimed at increasing entrepreneurs and facilitating open innovation by utilizing the EIR program in Japan.

Reference : <https://jissui.or.jp/project/project012/> (in Japanese only)

### **Reason for using the EIR program**

Japan lags behind the world in both the number and size of unicorn companies, and few people feel that Japan provides an easy environment to start a business.

In a research report on entrepreneurial trends in various countries released in 2022, Japan ranked the lowest of 47 countries for “providing good opportunities to start a business.”

(Source: Global Entrepreneurship Monitor 2021 / 2022 Global Report: <https://www.heg-fr.ch/media/i4mltu0v/gem-global-report-2021-2022.pdf>)

To resolve this issue, JAFCO will use the EIR program to provide a safety net for aspiring entrepreneurs during their startup preparation period and an environment where entrepreneurs feel safe to take on new challenges.

### **Overview of JAFCO's EIR Program**

■ Target applicants

Those with plans to start a business (specific business plans are not necessary)

■ Type of agreement

Outsourcing

■ Period

Approx. 6 months

■ No. of applicants to be accepted

A few

■ Program ※ Actual program is subject to change

- Bounce ideas off with JAFCO's venture capitalists who have made investments in areas close to the applicant's business plans.
- Share knowledge based on past investment case studies
- Mentoring by JAFCO's portfolio startup CEOs
- Opportunities to conduct interviews with prospective initial customers about their needs; sales opportunities to such customers
- Consultations with JAFCO's administrative department (including staff with attorney license) regarding the legality of the business

■ For more information

[eir@jafco.co.jp](mailto:eir@jafco.co.jp)

**Comment from Partner Yutaro Saka of JAFCO**

We have decided to launch the EIR Program in order to encourage more entrepreneurs to take on new challenges by providing our knowledge and network at the pre-startup stage.

Through this initiative, we hope to contribute to the creation of businesses and services that will become commonplace in 10 years' time by thinking and facing challenges together with daring entrepreneurs.

**About JAFCO Group Co., Ltd.**

Since its founding in 1973, JAFCO Group has always worked with leading-edge entrepreneurs. The total commitments of its investment funds in Japan and overseas have exceeded ¥1 trillion and the cumulative number of portfolio IPOs to date has reached over 1,000. In addition to venture investment, JAFCO Group also carries out buyout investment and commit to the creations of innovative technologies and services worldwide. As entrepreneurs' closest partner in bringing their visions to life, JAFCO provides support in areas of HR, marketing/ sales, and back-office operations, in addition to providing financing.

Company name	JAFCO Group Co., Ltd.
President & CEO	Keisuke Miyoshi
Head Office	24F Toranomon Hills Mori Tower, 1-23-1 Toranomon, Minato-ku, Tokyo
Establishment	April 5, 1973
Paid-in Capital	¥33,251 million
Stock Listing	Tokyo Stock Exchange, Prime Market
No. of Employees	135 (consolidated) (as of March 31, 2022)