



July 20, 2022

ANRI

Venture Capital ANRI
Launches ANRI Fund V Worth 40B Yen

Independent venture capital firm ANRI (headquartered in Shibuya-ku, Tokyo; Representative Partner Anri Samata) hereby announces that it has launched ANRI V Investment Limited Partnership (hereinafter referred to as “ANRI Fund V”), with a target corpus of 40 billion yen, or 288 million US dollars. The vehicle has completed its first close at 14 billion yen, with limited partners mainly comprising major Japanese institutional investors, and aims to ultimately raise a total of 40 billion yen. Notwithstanding the current business landscape, we are committed to providing entrepreneurs with end-to-end support from their seed and following rounds by expanding our funding.



■ Background of Launching ANRI Fund V

ANRI's total assets under management has stood at approximately 38.7 billion yen, from Fund I, launched in 2012, up to the more recent Fund IV and ANRI GREEN Fund I.

Our focus has extended beyond the internet realm to include university spinoffs engaged in R&D of deep tech and other fields since 2016, an area which is beginning to unlock promising outcomes after six years. We have decided to increase our funding to vitalize investments a step further.

Against the backdrop of an ever-weakening economy, we launched ANRI Fund V with the aim of backing early-stage startups, regardless of the business sentiment, by fully capitalizing on our strength in offering continuous aid to entrepreneurs from their seed to early stages.

The vehicle's first round of fundraising attracted investments from Japan Investment

Corporation, Mizuho Bank, Ltd., and GREE, Inc., among other major domestic institutional investors.

We will continue to consistently support entrepreneurs' business formation through seed round fundings directed at designing novel industries as well as through follow-on investments.

■ Expansion of Incubation Facility

ANRI currently operates incubation centers in Shibuya (Tokyo's largest startup hub) and Hongo (also home to the University of Tokyo), where we have devotedly supported and built communities for entrepreneurs who have just started their business. While we temporarily closed the offices and recommended remote work in the face of the pandemic, this brought to light the value of physical meeting places, where entrepreneurs can actually meet and connect with each other.

We will accordingly be merging the Shibuya and Hongo incubation centers to launch a larger facility in early 2023.

ANRI aspires to facilitate deal originations for business creation by bolstering its efforts in creating communities that not only connect entrepreneurs with each other but also match potential entrepreneurs with researchers. The new center is slated to become Japan's largest incubation facility managed by a venture capital firm.

■ Initiatives to Promote Diversity and Inclusion in ANRI Fund V

As part of the firm's efforts in promoting diversity and inclusion within the startup industry, we announced in November 2020 that ANRI Fund IV will raise the ratio of investments to startups represented by women to at least 20% of all investments, and recently reported that this goal was achieved, reaching 20.4% as of June 30, 2022.

ANRI is committed to advocating diversity and inclusion in the world of upstarts by actively disseminating information and organizing events, including consultation sessions dubbed D&I Office Hour, where entrepreneurs can casually ask for business and funding advice, and unconscious bias trainings.

ANRI Fund V will similarly aim to allocate 20% or more of its investments to female-led businesses. We thereby aspire to create a better startup ecosystem, where all people, regardless of their characteristics or circumstances, can take on new challenges.

■ About ANRI

Since the inception of ANRI Fund I in 2012, we have consistently invested in seed-stage startups. With the addition of ANRI Fund V, we now manage five flagship funds as well as ANRI GREEN Fund, which addresses decarbonization, bringing our total assets under management to some 53 billion yen.

Under our vision "Make the future awesome," we pledge to nourish university-originated R&D upstarts in the internet sector, an area of strength since ANRI's founding, as well as a range of tech fields, represented by deep tech and life science. We will continue to unfalteringly and thoroughly assist entrepreneurs in their business formation mainly targeting their seed round as well as additional rounds as necessary.

■ Recruiting

We are actively recruiting new talents accompanying the scaling of our funds.

If you are interested in working with us, please access the recruitment website below (Japanese only).

Recruitment website: <https://anri.vc/careers> (Japanese)

■ **Corporate Overview**

Representative: Anri Samata

Location: 201 Good Morning Building by anri, 2-6-6 Shibuya, Shibuya-ku, Tokyo

Website: <https://anri.vc/> (Japanese)