

News Release

MS&AD Insurance Group Holdings, Inc.

Listed on Tokyo and Nagoya Stock Exchanges (Code:8725)
Corporate Communications and Investor Relations (Contact Us)

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MS&AD Ventures Increases Fund Size to US\$400 Million

MS&AD Insurance Group Holdings, Inc. (President and Group CEO: Shinichiro Funabiki) announces that MS&AD Ventures Inc. (MS&AD Ventures), the corporate venture fund of MS&AD Group based in Silicon Valley, USA, has increased the fund amount by US \$100 million (approximately JPY 15 billion) which brings the total amount under management to US \$400 million (approximately JPY 60 billion).

Through effective investment activities by CVC, the MS&AD Insurance Group will provide new value to stakeholders by quickly adopting innovative business models and technologies, and by working to solve social issues and provide new value to customers, with the aim of achieving sustainable growth and increasing corporate value.

*US \$1 = 150 yen

1. Expansion of investment limit

(1) Extended amount: US \$100 million (approximately JPY 15 billion)

* Total investment amount from the time of establishment is US \$400 million (approximately JPY 60 billion).

(2) Date of implementation: December 2024

2. Overview of MS&AD Ventures

(1) Name: MS&AD Ventures Inc.

(2) Location: Menlo Park, California, USA

(3) Shareholders: MS&AD Insurance Group Holdings, Inc. 100%

(4) Investment target: Startups that potentially generate financial return and contribute to MS&AD group's business expansion*

* Startups focusing on the early stages (from the late startup phase to the early growth phase) in the areas of Insurtech, Fintech, Life & Health, Sustainability, Mobility, AI, etc.

(5) Investments: 112 companies (as the end of November 2024)

(6) Web Site: <https://msad.vc/>

3. Reasons for Expansion of Investment Limit

MS&AD Ventures was established in October 2018 as the first CVC of a Japanese insurance company, and has been investing in startups in a wide range of fields, mainly in the early stages of their establishment, and working to strengthen the profitability of the Group's insurance business, transform the business by entering new markets, and create new businesses through alliances with startups. Considering MS&AD Ventures' portfolio companies are growing well and MS&AD Ventures has tons of good opportunities to invest in by expanding our business operation, MS&AD Insurance Group Holdings, Inc has decided to increase the fund amount.

4. Future Development

Through global investment, we are steadily increasing the number of successful cases that lead to cross-group initiatives and results, such as new product development and the creation of new businesses in collaboration with our portfolio startup companies.

We will accelerate business creation activities in various fields by utilizing the knowledge we have accumulated through our investment activities regarding innovative businesses.

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