

MS&AD Ventures Increases Fund Size to US\$120 Million

TOKYO, August 9, 2019, MS&AD Insurance Group Holdings, Inc. (President & CEO: Yasuyoshi Karasawa) announces that MS&AD Ventures Inc. (MS&AD Ventures) which is a corporate venture fund of MS&AD group established in Silicon Valley last year will increase by US \$80 million (approximately JPY 9 billion), in addition to its original investment of US \$40 million, making the total fund size US \$120 million. MS&AD Ventures is owned 100% by MS&AD Insurance Group Holdings, Inc.

Since its launch in October last year, the fund has been successfully investing in advanced technologies from Silicon Valley, the world's leading technology ecosystem, at a rate of 20 direct investments in nine months. The fund uses its base in Silicon Valley and strong relationships around the world to make investments globally including in Israel, Germany, United Kingdom, and Singapore. In order to continue to promote group digitization strategy through open innovation, we decided to further expand our investment limits. The funds will be used to make additional direct investments in start-ups globally that are strategically relevant for the MS&AD Insurance Group.

To date, the fund has made more than 20 direct investments to start-ups that are innovative in a broad range of industries that are building our sustainable future and may impact the way we manage risk and insurance. (e.g. InsurTech, Mobility, AI, Cyber Security, Digital Platform etc.)

In addition, the fund focuses on developing strategic partnerships between the portfolio companies and one or more MS&AD Insurance Group operating entities or global business lines, leveraging expertise on both sides. Several portfolio companies are already prioritizing international expansion and potential partnerships with MS&AD Group companies, including Lucideus and VDOO in Cyber security, and Jupiter Intelligence in Climate risk analysis.

Through investments by the fund, the MS&AD Group leverages advanced technologies, promotes the development of unique products and services combined with the strengths of group companies around the world, and establishes a competitive position in the global market.

*MS&AD Ventures website : <https://msad.vc/>

MS&AD Insurance Group Holdings, Inc.

MS&AD Insurance Group Holdings, Inc. is a leading global insurance organization, engaging in the management of its group companies which are Mitsui Sumitomo Insurance Co., Ltd., Aioi Nissay Dowa Insurance Co., Ltd. and others. Our mission is to contribute to the development of a vibrant society and help secure a sound future for the planet. MS&AD Insurance Group enables safety and peace of mind through the world-leading insurance and financial services business to customers in 47 countries and jurisdictions. For a sustainable and resilient society, MS&AD Insurance Group commits to build on creating shared value with stakeholders. We align our initiatives with the United Nations' SDGs (Sustainable Development Goals), utilizing various resources within the Group to help solve global issues such as climate change and preservation of biodiversity. www.ms-ad-hd.com