

October 10, 2018

## **Corporate Venture Capital Investment Operations Commence in Silicon Valley in the USA**

MS&AD Insurance Group Holdings, Inc. (the “Company”, President & CEO: Yasuyoshi Karasawa) have established a corporate venture capital (“CVC”) in Silicon Valley that will invest in start-up businesses worldwide. This CVC is the first CVC started in Silicon Valley by a Japanese insurance group and will commence investment operations with US\$40 million (approximately 4.5 billion Japanese Yen) in October.

By establishing this CVC, the Company’s investment in start-up companies with cutting-edge technologies and new business models will be accelerated. Through its investment operations, the MS&AD Insurance Group will also become a member of the Silicon Valley ecosystem (\*). The Company will aim to improve the value of the customer experience while linking this investment with Company’s Mission of contributing to a vibrant society through the reform of the Group business as a whole.

\* Silicon Valley ecosystem: a community where entrepreneurs, investors, companies, experts, and scholars gather and create new industries, businesses, technologies, etc.

### 1. Overview of CVC

- (1) Company Name : MS&AD Ventures Inc.
- (2) Headquarters : Menlo Park, California, USA
- (3) Shareholder : MS&AD Insurance Group Holdings, Inc.
- (4) Investment Targets : Start-up companies that are innovating in a broad range of industries that are building our sustainable future and may impact the way we manage risk and insurance. (Focus on start-up companies, related to insurance and financial services, at their early stages (from founding to initial growth stage))
- (5) Website : <https://msad.vc/>

### 2. Details and Objectives of Establishment

In February 2017, the Company commenced investment in a fund of funds operated by Net Service Ventures Group in the US in order for the entire MS&AD Group to be able to utilize the information obtained by various Silicon Valley investors about cutting-edge technologies and new business models. Along with dispatching of the representative to Silicon Valley since May 2017, in January 2018 we began the “MS&AD Garage Program,” a program in which Group employees in Japan and worldwide stay a few weeks or a few months in Silicon Valley to discover start-up companies that can solve problems for each own operation.

The Company has decided that in order to provide innovative products and services that respond quickly to the changing needs of society, it is important to build a corporate structure for investing in superior start-up companies with which we can create new business opportunities and help start-up companies succeed in many markets around the world.

### 3. Future Development

Through the operation of this CVC, the Company intends to strengthen further our competitive edge in the global market by investing in companies that are helping to build a sustainable future and developing globally innovative products and services.

#### **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](http://www.ms-ad-hd.com)