

July 29, 2020  
JAFCO Co., Ltd.

## **JAFCO and Money Forward partner on support for startups**

Joint development of start-up company support program  
and LP investment in "HIRAC FUND"

JAFCO Co., Ltd. (Headquarters: Minato-ku, Tokyo, President: Shinichi Fuki, hereinafter "JAFCO") entered into a business alliance agreement with Money Forward, Inc. (Headquarters: Minato-ku, Tokyo, President and CEO: Yosuke Tsuji, hereinafter "Money Forward") and its group company, Money Forward Venture Partners, Inc. (Headquarters: Minato-ku, Tokyo, Representative Directors: Satoshi Furuhashi and Naoya Kanesaka, hereinafter "MFVP") to jointly develop the start-up company support program. Along with this, JAFCO makes an LP investment in the entrepreneurs' fund "Series 1 HIRAC FUND Investment Limited Liability Partnership" (hereinafter "HIRAC FUND") established by MFVP to support the seed-stage and early-stage startups, and provides MFVP fund management know-how.



Since its founding in 1973, JAFCO has always worked with leading entrepreneurs. In March 2020, JAFCO completed the formation of an 80 billion yen fund which is one of the largest venture capital funds in Japan. The total commitment of investment funds in Japan and overseas exceeds 1 trillion yen, and the cumulative number of IPOs to date by portfolio companies reached 1,007.

JAFCO has supported the challenges and ambitions of Money Forward since its inception. In this business alliance, we will work on joint development of new programs by utilizing various support experience and know-how such as "marketing and sales support", "HR support" and "back office support" in addition to the investment.

Through this alliance, JAFCO will strengthen the support of start-up companies. We will continue to contribute to the development of the start-up ecosystem and further growth of the industry.

### **<About business alliance>**

- Joint development of start-up company support program
- LP investment in new fund "HIRAC FUND"
- Providing know-how on fund management

**About JAFCO** <http://www.jafco.co.jp/english/>

Company name: JAFCO Co., Ltd.  
Location: 24F Toranomom Hills Mori Tower, 1-23-1 Toranomom, Minato-ku, Tokyo  
Established: April 5, 1973  
Representative: Shinichi Fuki, President & CEO  
Business Description: Venture capital and buyout investment

**About MFVP**

Company name: Money Forward Venture Partners, Inc. (A wholly owned subsidiary of Money Forward)  
Location: 21F, msb Tamachi Tamachi Station Tower S 3-1-21 Shibaura, Minato-ku, Tokyo  
Established: May 25, 2020  
Representative: Satoshi Furuhashi and Naoya Kanesaka, Representative Director(s)  
Business Description: Fundraising and management of the fund

**About Money Forward** <https://corp.moneyforward.com/en/>

Company name: Money Forward, Inc.  
Location: 21F, msb Tamachi Tamachi Station Tower S 3-1-21 Shibaura, Minato-ku, Tokyo  
Established: May, 2012  
Representative: Yosuke Tsuji, President and CEO  
Business Description: Internet service development

Contact:  
JAFCO Co., Ltd.  
E-mail: [ir@jafco.co.jp](mailto:ir@jafco.co.jp)