

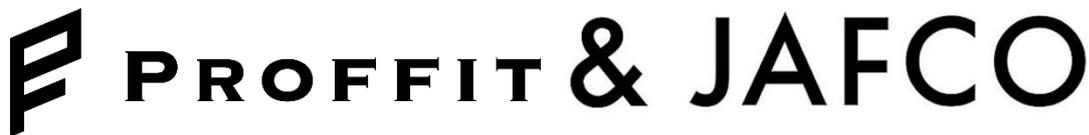
**JAFCO Group to Start Collaboration with Co-nnect Inc.,
a Provider of a Consultant Matching Service**

Launching “OFFROAD LEAP,”

a hand-in-hand program to accelerate new business creation

JAFCO Group Co., Ltd. (Headquarters: Minato-ku, Tokyo; Keisuke Miyoshi, President & CEO; hereinafter referred to as “JAFCO”) hereby announces that it has started collaboration with Co-nnect Inc. (Headquarters: Chuo-ku, Tokyo; Yu Sekine, CEO; hereinafter referred to as “Co-nnect”) which operates the consultant matching service PROFFIT, to launch “OFFROAD LEAP,” a hand-in-hand program to accelerate new business creation by major companies.

“OFFROAD LEAP” application form: <https://hubs.li/Q01S2SPQ0> (only in Japanese)



■ **Purpose and background of the collaboration**

Promoting open innovation is one of the main priorities of the “Startup Development Five-year Plan” announced by the Kishida Administration in 2022. At the same time, more than 100¹ new CVC funds were launched to foster new businesses over the last decade, which is a growing momentum of collaborative efforts by major companies and startups to create new businesses. On the other hand, there still exist hurdles of launching a new business, such as “vague strategies or visions,” “no reliable method for finding external resources” and “difficulties in building partnerships with collaborators.”

JAFCO has invested in various challenges for the last 50 years and committed itself to creating new businesses in present-day society, where creation and development of new businesses are a requisite against a backdrop of shortening lifecycle of products and services. Utilizing its network of over 15,000 companies and expertise accumulated along the way, JAFCO will collaborate with Co-nnect, the operator of PROFFIT which supports matching between companies and consulting firms based on a database of more than 300 consulting firms and over 2,500 consultants, to accelerate new business creation.

For more information, please contact
pr@jafco.co.jp, JAFCO Group Co., Ltd.

Note 1: Data compiled by INITIAL (as of January 27, 2023) on P.105 of “Japan Startup Finance 2022”

■ **Hand-in-hand program to accelerate new business creation “OFFROAD LEAP”**

Aiming to roll out full-fledged initiatives to create new businesses, JAFCO and Co-nnect on June 5, 2023 will launch “OFFROAD LEAP,” a hand-in-hand program to create new businesses by providing comprehensive support from identifying issues, sharing practical know-hows, to collaborating with outside resources.

【Program outline】

- Designed for: Company personnel in charge of new business / corporate planning
 - Duration: Open as needed and varies for each company depending on the innovation chart
 - Fee: Free of charge
 - Application form: <https://hubs.li/Q01S2SPQ0> (only in Japanese)
- ※The administration office will contact each applicant after reviewing the information entered in the application form.

<For companies willing to provide support for new business launch:>

Application form: <https://hubs.ly/Q01S2Wq30> (only in Japanese)

● **Program (1): Identifying issues using the innovation chart**

The levels of new business promotion and efforts at each applicant are quantified in the chart from 9 viewpoints, such as “entrepreneurial mindset,” “ability to conceive a vision” and “ability to verify ideas,” necessary to work on a new business. The chart not only allows an applicant to objectively assess its situation based on data that compares the applicant with several dozens of major companies, but also learn the pressing issues to be addressed.

●**Program (2): Practical curriculum and shared learning**

The program provides opportunities for participants to learn together about new business creation, share their passions and problems, and friendly compete each other. This is a program to further deepen the knowledge and know-how offered through “OFFROAD,” which is a conference on new businesses creation within major companies and has attracted an accumulated total of over 4,700 applicants.

“OFFROAD 2022” special site: <https://jafco-seminar.com/2022-s/> (only in Japanese)

●**Program (3): Supports to build a collaborative partnership**

When considering external collaboration in business building, various hurdles must be cleared, such as assessments of and communication with prospective collaborators/partners and internal approval processes. To solve these problems, the program supports identification and proposal of prospective collaborators/partners. JAFCO, which has strong ties with major companies and startups, and Co-nnect, which supports matching between companies and consulting firms based on a database of well-versed consultants and experts in a broad range of industries and topics, will combine their mutual strengths to provide hands-on supports for the applicants.

Naoki Sato

Corporate Officer in charge of business development

JAFCO Group Co., Ltd.

JAFCO makes bold investments in challenges that create unprecedented value and businesses and commits to their growth with entrepreneurs and start-up companies. Opportunities to create innovative businesses are not limited to entrepreneurs but open to major companies as well. Our Business Development Division has backed the challenges taken on by major companies in launching new businesses by organizing conferences and communities, offering a matching service with startups, and other means to address issues faced by major companies when launching a new business.

There are many hurdles to overcome in order to create a new business. Clearing these hurdles requires an ecosystem to unite the diverse wisdom and experience of professionals in various fields and create the reproducibility of success. By launching the hand-in-hand program for new business creation “OFFROAD LEAP” with Co-nnect, JAFCO will take the next step forward in developing the ecosystem along with people taking on the challenges of business building.

Yu Sekine**CEO of Co-nnect Inc.****Representative Director of PROFFIT**

Through PROFFIT, we support acceleration of problem solving for companies by connecting the wisdom and professionals that abound in society. For new business creation, in particular, the initiatives and capabilities required vary greatly for each phase of preparation, which discourages the companies by too many unfamiliar tasks and forces them to struggle alone. As a result, they often give up. Believing we must continue to carry the torch of entrepreneurship for corporate challengers, we have collaborated with JAFCO and started to build an ecosystem for challengers for new business. We will focus on things to be done, connect professionals who provide hands-on supports, and connect companies which are running off-road together, with our aim of building a foundation for new businesses to make a “Leap” and realize a future where new businesses from major companies will flourish.

About JAFCO Group Co., Ltd.

Since its founding in 1973, JAFCO has always worked with leading-edge entrepreneurs. The total capital commitments of its investment funds in Japan and overseas have exceeded ¥1 trillion and the number of portfolio IPOs to date has reached over 1,000. In addition to venture investment, JAFCO also carries out buyout investment and commit to the creations of innovative technologies and services worldwide. As entrepreneurs’ closest partner in bringing their visions to life, JAFCO provides support in areas of HR, marketing/ sales, and back-office operations, in addition to providing financing.

Company name	JAFCO Group Co., Ltd.
President & CEO	Keisuke Miyoshi
Headquarters	24F Toranomom Hills Mori Tower, 1-23-1 Toranomom, Minato-ku, Tokyo
Establishment	April 5, 1973
Capital stock	33,251 million yen
Stock exchange market	Prime Market, Tokyo Stock Exchange
Employees	147 (consolidated) as of end of March 2023

About Co-nnect Inc.

Co-nnect operates PROFFIT, which is “a consultant-matching service” allowing corporate users to receive opinions in accordance with their issues from among more than 300 consulting firms. Co-nnect is committed to accelerating problem solving for companies by connecting opportunities to utilize the know-how that only professionals in each field can provide. With a policy to improve a company’s self-driving ability by using outsourcing only when it is truly necessary, Co-nnect builds an ecosystem for problem solving where wisdom is refined and utilized.

Company name	Co-nnect Inc.
Representative	Yu Sekine
Address	5F WORKEDITION NIHONBASHI, 10-13, Nihonbashi Tomizawacho, Chuo-ku, Tokyo
Establishment	January 2017
Website	https://proffit.jp/ (only in Japanese)
Business description	Offers a platform for ordering consultants, planning and operation of business seminars, business issue analysis, and career changing support for consultants and corporate planners.