



# News Release

December 27, 2022

Development Bank of Japan Inc.

## **DBJ signed Framework of Agreement with OIST and agrees to invest in OIST-Lifetime Ventures Seed Fund -New step to support academia technology's social implementation-**

Development Bank of Japan Inc ("DBJ") and the Okinawa Institute of Science and Technology ("OIST") signed a Framework Agreement on December 12, 2022, to support the transfer of OIST's research results in society. On December 23, 2022, DBJ has agreed also to invest in OLV Seed Fund Investment Limited Partnership ("the OIST-Lifetime Ventures Seed Fund"), a fund established by Lifetime Ventures LLC ("Lifetime Ventures") in collaboration with OIST.

OIST is a cross-disciplinary science graduate university founded in 2011 to advance the development of a world class research, education, and innovation hub in Okinawa. OIST conducts cutting-edge research characterized by competitive recruitment and assessments processes, well-equipped research facilities and multi-year research fund allocations to research faculty members. Since its establishment, OIST has not only kept enhancing its research and education activities but has actively promoted industry-academia collaborations and contributed to Okinawa's nascent innovation ecosystem through its acceleration program and the fostering of tech-entrepreneurship. These efforts have started to give rise to the creation of start-ups.

Lifetime Ventures, the Fund's General Partner, runs an investment strategy to support talented individuals with expertise in specific technologies, and has particular know-hows in team building with co-founders to accompany founders in their start-ups.

The OIST-Lifetime Ventures Seed Fund was established with the aim of bringing positive lifetime innovation to the society and the environment, including and especially by implementing OIST's research results, and will leverage Lifetime Ventures' expertise to invest in deeptech start-ups with the technical themes of OIST technologies

Currently, the research field in academia in Japan is facing not only a shortage of appropriate management personnel, but also a lack of risk money providers to bridge the gap between research funding (Grant-in-Aid for Scientific Research) and private sector growth money, as the timeline to commercialization is not clear at an early stage in

deeptech start-ups.

DBJ is acutely aware of this issue and collaborates with several national research and development agencies, such as Japan Aerospace Exploration Agency (JAXA) and National Institute of Advanced Industrial Science and Technology (AIST), to support the commercialization of academia-born technologies. The Framework Agreement with OIST is the first time when DBJ will collaborate with both a university and a fund to do so.

DBJ believes that this initiative will contribute to the improvement of Japan's scientific and technological capabilities and the revitalization of the economy as a means of linking finance and capital, and as a means of efficiently and effectively implementing Japanese academia's research and technology in society. In this sense, this fund investment will be done from "DBJ Startup Innovation Fund (note1)" which is a part of the "Special Investment Operation (note2)". DBJ will work closely with OIST and Lifetime Ventures going forward.

DBJ will continue to actively support clients' efforts to develop markets, revitalize local economies, and strengthen competitiveness through "Special Investment Operations" for growth capital.



Photo / Left : OIST President Peter Gruss

Photo / Right : DBJ Member of the Board of Directors, Managing Executive Officer Katsushi Kitajo

For press releases by OIST and Lifetime Ventures, please click here.

OIST : "OIST enters into strategic partnership with the Development Bank of Japan"

<https://www.oist.jp/node/38292/>

Lifetime Ventures : "Development Bank of Japan, Mitsubishi Real Estate, and Suntory Participate in the Latest Closings of OIST-Lifetime Ventures Fund" <https://en.lifetime->

[ventures.com/media/202212pr](https://www.ventures.com/media/202212pr)

(Note 1) Special Investment Operations, established as an intensive but temporary scheme to supply growth capital from the perspective of promoting the competitiveness of Japanese enterprises along with regional revitalization, draws only a portion of the investment (industrial investment) from the Japanese government—enough to encourage the private sector to supply growth capital.

(Note 2) This fund was established to promote the creation and nurturing of startups and the development of innovation ecosystems under the "Special Investment Operations" category.

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