

## The Establishment of CVC in Singapore

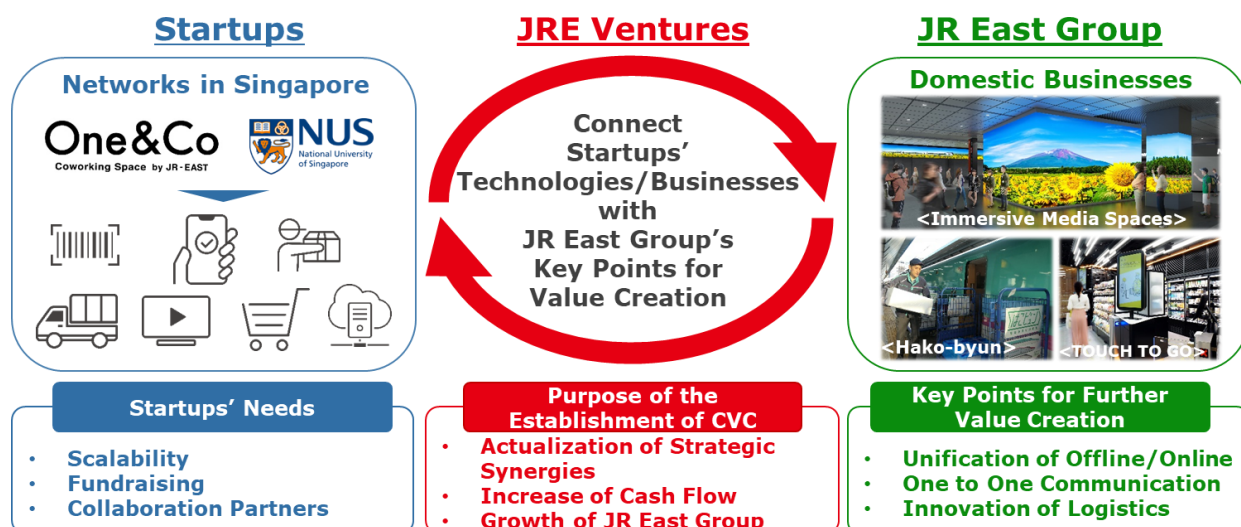
~Creating Strategic Synergies in JR East Group by Collaborating with Startups~

- East Japan Railway Company (JR East) establishes "JRE Ventures Pte. Ltd.," a Corporate Venture Capital (CVC) based in Singapore, which promotes investment in and accelerates collaboration with startups, primarily active in Southeast Asia, where the startup ecosystem has been growing.
- JRE Ventures sets the capacity of JPY 5 billion dedicated to its investment activity, focusing on startups with innovative technologies and business models in the domain of "Lifestyle Solutions," aiming to further enrich people's quality of lives.
- By collaborating with overseas startups, particularly in the retail tech domain, JRE Ventures aims to create business synergies within the JR East Group, thus accelerating the potential of stations and the group's concept of "Beyond Stations." JRE Ventures contributes to the creation of new customer experiences of JR East Group services which emerge through the unification of offline assets and online interfaces.

### 1. Purpose of the Establishment of CVC

JR East establishes "JRE Ventures Pte. Ltd." in Singapore, which has recently been a hub of information and businesses. JRE Ventures generates new strategic synergies by collaborating with startups mainly active in Southeast Asia, where the startup ecosystem has been growing, allowing JR East Group to further create convenient and enriched customer experiences by enhancing the value of stations, a strategically important resource of JR East Group.

JRE Ventures timely and speedily invests in startups by utilizing networks which have been fostered by One&Co, a brand of coworking spaces owned by JR East, and the collaboration with NUS (National University of Singapore) and its incubators such as "BLOCK71 (\*)," as well as by adapting JR East's various fields for co-creating activities such as TAKANAWA GATEWAY CITY. Through these activities above, JR East contributes to the growth of the startup ecosystem both in Japan and in Singapore.



\* Singapore's largest startup incubator, where startups inside/outside Singapore and various people meet

## 2. Favorable Domains for Investment and Strategic Synergies

JRE Ventures aim at co-creating values in domains related to “Lifestyle Solutions” services found mainly at stations. It primarily focuses on sectors of “Advertising,” “Retail/EC,” and “Logistics,” in which it expects the creation of strategic synergies in JR East Group businesses, allowing itself to spotlight startups operating in the aforementioned domains. It may flexibly modify and expand the scope of the favorable domains for its investment activities according to trends in markets, etc.

### (1) Unification of Offline and Online in Domains of Advertising and Retail (Ad Tech/Retail Tech)

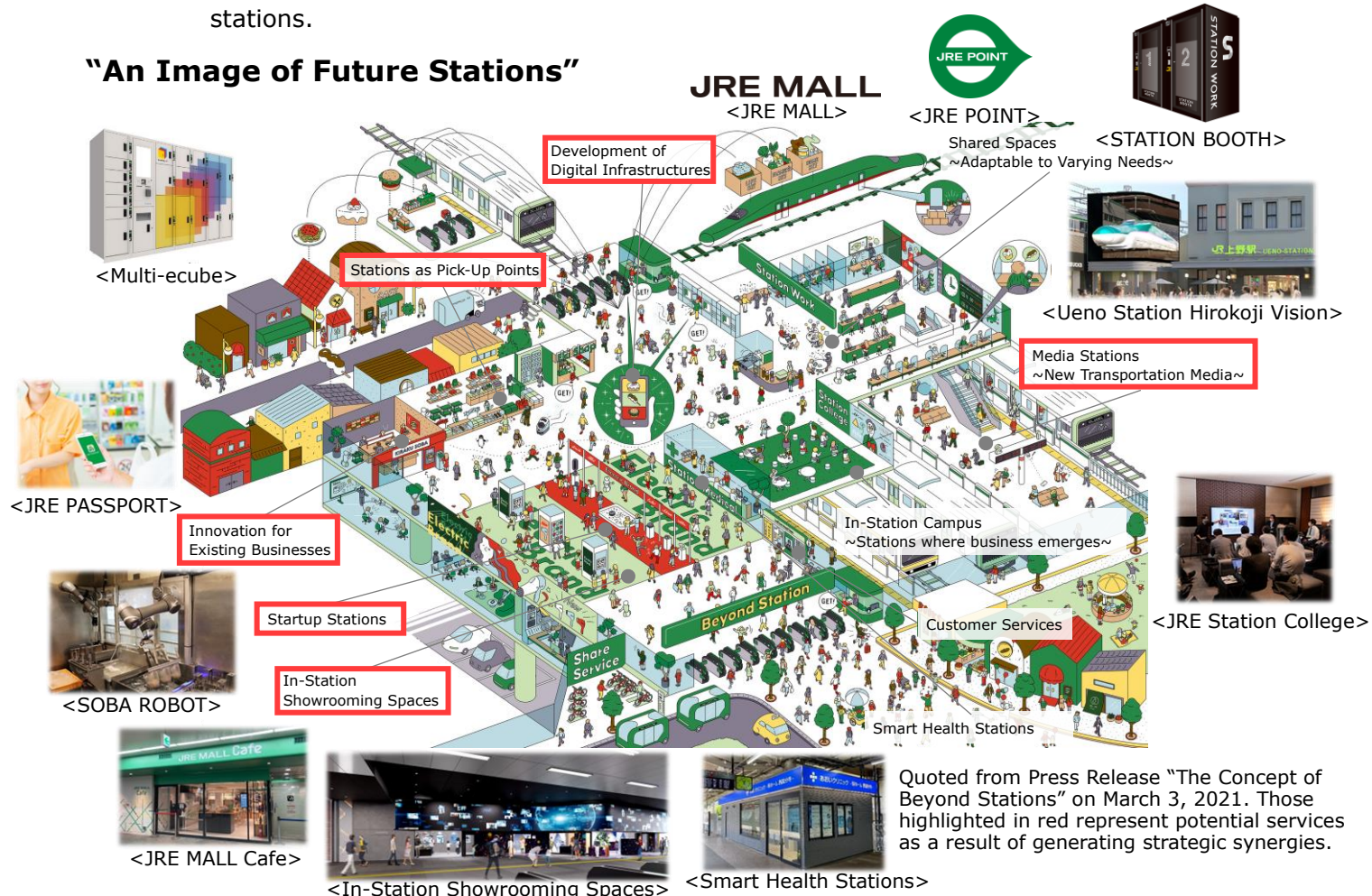
Adapting technologies such as generative AI, XR, and network technologies, JR East Group aim to enhance the value of OOH media located in stations/train cars into catalyst for establishing “One-to-One” connections with customers. By integrating data gathered from offline channels like physical stores, EC sites such as “JRE MALL”, JRE POINT, and Mobile Suica, etc., it will serve to seamlessly connect the real and digital realms, striving to meet customer needs and their serendipitous encounters to new information and services distinctive to the JR East Group.

### (2) Innovation for Logistics (Logistics Tech)

JR East Group will innovate logistics services by adapting simulation technologies for consolidated shipments with high efficiency and suitable delivery routes, automation technologies for warehouses, and Last-mile logistics technologies under the situation of labor shortage.

JR East aims to further convenient and enrich people’s lives through co-creations which accelerate the concept of “Beyond Stations,” transforming railway stations.

### “An Image of Future Stations”



Quoted from Press Release “The Concept of Beyond Stations” on March 3, 2021. Those highlighted in red represent potential services as a result of generating strategic synergies.

### 3. Investment Policy

JRE Ventures invests in startups which have technologies and business models that accelerate business transformations and growth strategies of JR East Group. Expected ticket sizes roughly vary from tens to hundreds of millions of yen per investment opportunity.

### 4. Corporate Overview

Name	JRE Ventures Pte. Ltd. (Registered)
Office Location	Singapore
Shareholder	East Japan Railway Company (100%)
Date of Establishment	Late February 2024 (Planned)
Investment Budget	JPY 5 billion (SGD 45 million)
Business	Investment in, support to, and collaboration with startups
Contact	jreventures@jreast.co.jp

<Company Logo>



### [References]

#### \* One&Co Singapore/One&Co Taipei

JR East's coworking spaces "One&Co" started operating in Singapore in August 2019, and in Taiwan (Taipei) in September 2022. One&Co, characterized by its own concept of "Platform for Innovate Business," promotes opportunities for startups and nurtures communities among users, stimulating businesses and innovations as a creative platform.



<One&Co Singapore>

#### \* MOU with NUS, National University of Singapore

JR East and NUS have concluded the collaboration agreement since September 2023, sharing common purpose of building startup ecosystem in Southeast Asia. We will facilitate partnerships with corporations and other enablers to support NUS-affiliated start-ups in establishing a presence in the Takanawa Gateway City. We will also assist these start-ups by providing opportunities for knowledge-sharing and test-bedding in Japan.



<Signing Ceremony>

\* All the images are for illustrative purposes