

Industrial Growth Platform, Inc.

NordicNinja announces Fund II focused on climate tech, deeptech, and digital society

Tokyo, September 12, 2023 –NordicNinja VC, a joint venture between JBIC IG Partners, in which IGPI invests, and AS BaltCap, has announced a second, targeting €200 million fund to continue investing in climate and deep technologies that create a more equitable, sustainable future.

Fund II will expand its investment target region from the Nordic and Baltic regions of Fund I to the entire Northern European region, including the U.K. and the Netherlands, and will invest in and provide management support to startups that are working to promote sustainable transformation of society and to build digital infrastructure.

The Northern Europe region has produced many world-famous unicorns, has one of the highest number of startups per capita in the world, and leads the world in terms of institutions due to its high national awareness of sustainability. The region is also attracting attention as a region where the social implementation of digital transformation is progressing.

At the first closing, a number of Japanese strategic investors and European institutional investors participate in Fund II alongside Japan Bank of International Cooperation (JBIC), Honda and Omron, which also participated in Fund I.

Through Fund II's activities by NordicNinja VC, IGPI will fully support the Sustainability Transformation (SX) and Digital Transformation (DX) of Japanese companies that are strategic investors and contribute as a bridge between the two regions.

【Overview of the Fund】

Fund name	NordicNinja Fund II SCSp (domiciled in Grand Duchy of Luxembourg)
Investment theme	Transformation to a sustainable society and construction of society's digital infrastructure
Target countries	United Kingdom, Ireland, Belgium, Netherlands, Luxembourg, Finland, Sweden, Denmark, Norway, Iceland, Estonia, Latvia, Lithuania

Key investment areas	Mobility and Logistics, Energy, Agri-food, Circular economy, Natural resources (Forest, Marine, etc.) tech, Fintech, Healthcare
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