

September 30, 2021

For Immediate Release

Japan Impact Investment II Limited Partnership

Impact Investment in Linc, Inc.

Japan Impact Investment II Limited Partnership (hereinafter, "HATARAKU FUND") underwrote the third-party allotment executed by Linc, Inc. (Chiyoda-ku, Tokyo, Founder and CEO Shiyo Naka, "Linc").

Based on its vision of "realizing a society full of diversity and inclusion for all people including foreigners", Linc is engaged in the business of supporting inbound talents^{※1} in their studying, employment and daily lives in Japan. As a supporter for inbound talents, Linc understands individual visions and challenges, and provide information and learning opportunities to help them realize the goal to enter desired university and achieve ideal employment. After employment, Linc provides follow-up support service to both the inbound talents and the company to understand and improve inbound talents' issues and provide long-term support until they can adapt to the working environment.

Due to the declining birthrate and aging population, many companies in Japan are facing a shortage of human resources. In addition, there is a growing demand and expectation for foreign human resources to promote industrial development in specialized and technical fields. The Japanese government is also considering that the increase of foreign students and helping them find and retain employment in Japan after graduation as urgent tasks. On the other hand, there are various issues for foreigners at each stage of life, such as setting up life infrastructure, university entrance examinations, job-hunting, and retention after employment etc.

Through Linc's business, the realization of an environment where individuals with diverse values, regardless of nationality, can work in their own way is expected to be promoted, and in the medium to long term, the diversity and inclusiveness of human resources in companies will be enhanced. We have decided to make this impact investment based on the judgment that it is in line with the Theory of Change of HATARAKU FUND aiming to achieve, which is to "create diverse ways of working and living."

HATARAKU FUND is the successor to Japan Impact Investment I Limited Partnership (commonly known as the Child-care Support Fund), which was established in January 2017 as the first impact investment fund operated by a Japanese banking group, and this fund was designed to make impact investment^{※2} into the domestic child-care-related business. Jointly managed by Japan Social Innovation and Investment Foundation and the Shinsei Bank Group, with advisory from Mizuho Bank, Ltd., HATARAKU Fund has received funding from many institutional investors. We aim to support the growth of investees' businesses and expand social impact by investing in businesses related to child-care, elder-care, and new work styles.

In addition, through the due diligence phase, we have discussed in-depth with the management team to introduce the "Impact Measurement and Management"^{※3} process, where Linc measures and visualizes the social impact from its business and utilizes the results to improve management processes and business strategies. Going forward, we will continue to support the development of Linc's social and economic value, while actively promoting the establishment of the impact investment ecosystem.

*1 Foreigner to promote development in professional and technical fields.

*2 Investments aiming to achieve both economic and social returns.

*3 Incorporate social impact measurement into management PDCA cycles and apply them to business management.

■ Summary of Linc, Inc.

Name : Linc, Inc.
Date established : June. 2016
Representative : Shiyo Naka, Founder and CEO
Head office : 1-7-4, Uchikanda, Chiyoda-ku, Tokyo
Business : Studying, Employment and Living Support Services for Foreigner
Description

■ Summary of the HATARAKU FUND

Name : Japan Impact Investment II Limited Partnership
(commonly referred to as "HATARAKU FUND")
Date established : June 28, 2019
General partner : Japan Impact Investment II LLP
(GP)
GP Member : Shinsei Impact Investment Limited
Japan Social Innovation and Investment Foundation
Advisor : Mizuho Bank, Ltd.
Fund Period : Investment period of 5 years, fund term of 10 years
Investment Target : Early to later stage companies operating child-care,
nursing care, and new work-style-related businesses

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