

Nov 20, 2023

For Immediate Release

Japan Impact Investment II Limited Partnership

Impact Investment in BPO Technology Inc.

Japan Impact Investment II Limited Partnership (hereinafter, "HATARAKU FUND") underwrote the third-party allotment executed by BPO Technology Inc. (Chuo-ku, Tokyo, President Shinya Yamada, hereinafter "BPO Technology").

BPO Technology develops the service "Fujiko-San", a back office online assistant service, under its vision "Online Assistants to Every Company".

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 by the Company, a consolidated subsidiary of SBI Holdings, Inc., as the first impact investment fund operated by a Japanese banking group and designed to make impact investment*¹ into domestic child-care-related business. In addition to the SBI Group, HATARAKU FUND has received commitments from several institutional investors and is jointly managed by Japan Social Innovation and Investment Foundation and with advisory from Mizuho Bank, Ltd., We seek 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 Japan, a chronic labor shortage is expected to last for a while against the backdrop of a declining working-age population, and this tends to be particularly obvious for small and medium-sized enterprises. One of the factors that causes the labor shortage is the partial absence of women's participation during their child-and/or-elderly caring. BPO Technology's service "Fujiko-San" offers a flexible work style by the combination of 100% telework, flexible working hours and teaming up system which allows taking ad-hoc breaks. Accordingly, "Fujiko-San" is expected to contribute to the excavation of the buried labor force, since it does not necessarily require people to work full-time in a conventional way.

"Fujiko-San" also proposes automation to improve operational efficiency by utilizing the latest IT tools. For client companies facing the challenge to their digital transformation, outsourcing back-office operations to "Fujiko-San" automatically contributes to the promotion of operational digital transformation at the same time. In addition, BPO Technology plans to accelerate such digital transformation ratio to replace the human labor even more by utilizing the knowledge and expertise accumulated through its business track record.

We expect that BPO Technology's business will create opportunities to continue working flexibly regardless of location and time, and lead to improve client companies' labor shortages and productivity, as well as DX. Accordingly, HATARAKU FUND made this impact investment based on its understanding that it is in line with its impact goal of "creating diverse ways of working and living". In addition, the Company has discussed in-depth with the management team to introduce the "Impact Measurement and Management" *² process, where BPO Technology measures and visualizes the social impact from its business and utilizes the results to improve management processes and business strategies. Going forward, HATARAKU FUND will continue to support the development of BPO Technology's social and economic value while actively promoting the establishment of the impact investment ecosystem.

*1 Investments that seek to achieve both economic and social returns.

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

■ Summary of Technology Inc.

Name : BPO Technology Inc.
Date established : February 2017
Representative : Shinya Yamada, President
Head office : 6-14-8, Ginza, Chuo-ku, Tokyo
Business : Provision of online assistant service "Fujiko-san"
Description

■ Summary of the HATARAKU FUND

Name : Japan Impact Investment II Limited Partnership
(commonly referred to as "HATARAKU FUND")
Date established : June 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
URL : <https://hatarakufund.com/english/>

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