

September 12, 2023
 Kyuden International Corporation
 Kyushu Electric Power Co., Inc.

**Invested in Northern Europe Startup Investment Fund (NordicNinja Fund II)
 –Promoting open innovation and creating new businesses and services–**

Kyuden International Corporation ("Kyuden International"), a member of Kyuden Group, is pleased to announce that it invested in NordicNinja Fund II, a venture capital fund that invests in promising sustainability and digital fields startups in Northern Europe.

Northern Europe shows a high level of public awareness of the SDGs and climate change, and many startups that contribute to the transformation to a sustainable society have been established in this region. Through its investment in this fund, Kyuden International aims to create new businesses and services by collaborating with startups in the power and energy sector and other fields where synergies can be expected.

Kyuden Group is determined to continue to take on the challenge of realizing a low-carbon and sustainable society as listed in the "Kyuden Group Carbon Neutral Vision 2050".

[Fund Overview]

Fund name	NordicNinja Fund II SCSp
Founder	Japanese-European joint venture between JBIC IG Partners*1 and AS BaltCap*2
Investment Targets	Startups focusing on building digital infrastructure and sustainable society
Main Investment Regions	United Kingdom, Ireland, Belgium, Netherlands, Luxembourg, Finland, Sweden, Denmark, Norway, Iceland, Estonia, Latvia, Lithuania
Fund Size	€200 million

※1 Investment Advisory Company jointly established between Japan Bank for International Cooperation (JBIC) and Industrial Growth Platform, Inc. (IGPI). JBIC IG launches the fund II based on the good performance of the fund I established in 2019

※2 Largest fund manager in the Baltic region