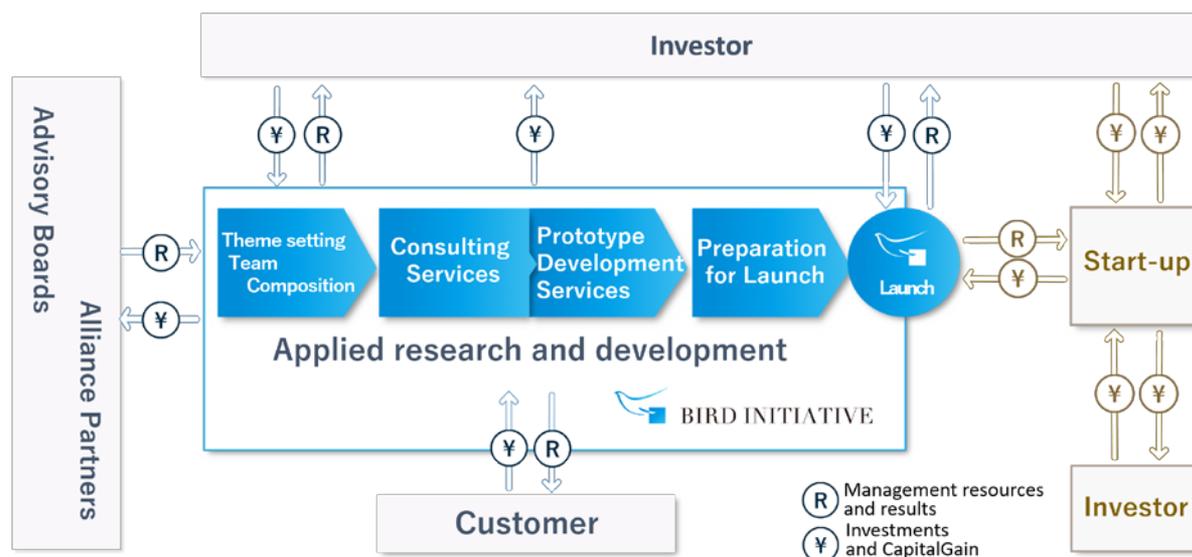


BIRD INITIATIVE established to accelerate the creation of new businesses through cooperative R&D

- 6 companies from different industries launch an unprecedented research and development business -

Tokyo, September 10, 2020 - [NEC Corporation](#) (NEC; TSE: 6701), ODAYASHI CORPORATION, Japan Industrial Partners, Inc., Japan Investment Adviser Co., Ltd. ITOCHU Techno-Solutions Corporation and AOI Fund 1, operated by UTokyo Innovation Platform Co., Ltd., today announced the establishment of BIRD INITIATIVE, Inc. (BIRD), a new company that will create new businesses from collaborative R&D among businesses, financial companies and academia, and will begin operations in October.

In recent years, the importance of research and development for speeding up problem solving has been increasing as the issues facing society and organizations have become more and more complex with the advance of digitalization and the acceleration of social change. Under such circumstances, BIRD, representing a combination of **B**usiness **I**nnovation powered by **R&D**, aims to promote a new research and development framework called "Co-creative R&D" in which issues and technologies are brought together from industry, government and academia.



BIRD's business model

At the start of a project, BIRD uses advanced AI technologies (Intelligent Simulation and Automation) obtained through the AI research collaboration between the National Institute of Advanced Industrial Science and Technology and the Institute of Physical and Chemical Research and NEC to clarify any issues that customers experience in relation to applied

research and development. In addition, BIRD provides consulting services to help clients solve the challenges they have identified, and to prototype development services to prepare a research and development environment for testing.

Through these services, BIRD establishes a research theme, forms a research team, conducts research and development, and prepares for commercialization, in order to achieve the fastest possible solution for an issue and to create a new business.



BIRD's business scope

BIRD's leading-edge AI technology: Intelligent Simulation and Automation

1. Combining Simulation and Machine Learning
Unlike big data analysis with deep learning, combining simulation and machine learning supports optimal decision making, even with small data, by automatically generating and complementing simulation data.
2. Combining Simulation and Automated Negotiation
Unlike centralized control or mere matching technologies, AI systems independently negotiate agreeable terms and conditions with each other to coordinate detailed behavior and interests between systems that are working with different objectives.

The technologies handled by BIRD will initially be core technologies obtained through research collaboration, and will be gradually increased in conjunction with businesses, financial companies, academic investors and alliance partners. BIRD aims to create 6 new businesses by 2025 through carve-outs.

"I'm very pleased to see that we have established a mechanism to translate our research of the NEC-AIST AI Cooperative Laboratory into societal impact." said TSUJII Jun-ichi, Director, Artificial Intelligence Research Center, Fellow National Institute of Advanced Industrial Science and Technology.

"Simulation, machine learning, and automatic negotiation are areas where collaboration between industry, government, and academia can be very effective, and I expect that the process from technological development to social implementation of AI can be greatly accelerated," said SUGIYAMA Masashi, Director, RIKEN Center for Advanced Intelligence Project (AIP).

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About NEC Corporation

NEC Corporation has established itself as a leader in the integration of IT and network technologies while promoting the brand statement of "Orchestrating a brighter world." NEC enables businesses and communities to adapt to rapid changes taking place in both society and the market as it provides for the social values of safety, security, fairness and efficiency to promote a more sustainable world where everyone has the chance to reach their full potential. For more information, visit NEC at <http://www.nec.com>.

About OBAYASHI CORPORATION

Obayashi Corporation has handed down its DNA of honest craftsmanship and technology since its founding in 1892. We have relied on that DNA to complete buildings and infrastructure emblematic of their era. We completed Tokyo Central Station (currently Tokyo Station) in 1914. We later went on to rebuild the Main Tower of Osaka Castle and construct the Tokyo Bay Aqua-Line expressway. In recent years, we have engaged in construction of Roppongi Hills (a complex building in a large-scale redevelopment project) and TOKYO SKYTREE (the world's highest free-standing tower).

Obayashi aims to be a leading sustainability company. Meanwhile, we are developing next-generation technologies including energy conservation tech and expanding our business into new domains. For example, we are leveraging the technology we have learned from the construction business to get into the renewable energy business.

About Japan Industrial Partners, Inc.

Japan Industrial Partners (JIP) is a private equity fund management company established in 2002.

JIP has strong track records in supporting strategic carve-outs that realize growth potential and encourage autonomous growth.

JIP's main philosophy in investing in Japanese companies is to realize continuous growth of the business by bringing better products and services to the users and customers and by creating a productive and rewarding work place for its employees.

About Japan Investment Adviser Co., Ltd.(JIA)

Japan Investment Adviser Co., Ltd.(JIA) provides beneficial financial solution services through our operating lease and other financial businesses, and media-related business. We, JIA, plan strategies for the group; develop business investment opportunities such as in Private Equity Investment, Real Estate Investment and handle Mergers & Acquisitions (M&A) deals. Being a Type-2 FSA-registered financial instrumentals firm, our subsidiary JP Lease Products & Services handles creation, sales, operation, exit and other related activities related to Operating Lease products and selling beneficial interest of funds for such as Solar Electric Plants.

About ITOCHU Techno-Solutions Corporation

ITOCHU Techno-Solutions Corporation is a comprehensive IT services company that partners with its customers. From consulting to design, development and construction, operational and maintenance support, ITOCHU Techno-Solutions combines sophisticated IT solutions and cloud services to find solutions to customer issues. Providing optimum services in all fields including communication, broadcasting, manufacturing, finance, logistics and retail, public services, life sciences, science and engineering.

About UTokyo Innovation Platform Co., Ltd.

UTokyo Innovation Platform Co., Ltd. ("UTokyo IPC" for short) is the venture investment arm for the University of Tokyo, the world-leading research university having main campuses in Tokyo, Japan. Since its incorporation in 2016, UTokyo IPC has been taking key partners such as venture capitals and industries into the innovation ecosystem organically evolved around its campuses.

It invests in more than 20 university-driven tech startups across all stages, via mutually complementing IPC Fund 1 and AOI Fund 1. Beside investments, the team members passionately support entrepreneurs in various aspects.