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The Norinchukin Bank

## The Norinchukin Bank Investment in “AgFunder Fund IV”

-Promoting Business Collaboration with Japanese Companies and Strengthening Food Value Chains through Investment in Ag-tech & Food-tech focused Venture Capital-

The Norinchukin Bank (President & CEO: Oku Kazuto) has become the first Japanese financial investor to sign an agreement to invest in Ag-tech & Food-tech focused venture capital fund “AgFunder Fund IV” (hereinafter "the Fund") operated by AgFunder Advisers LLC (hereinafter "AgFunder").

AgFunder began operations in 2013 as a media platform specializing in Ag-tech & Food-tech innovation and investment with the hope of democratizing access to startups in the space. The firm then became a venture capital investing from 2017. To date, AgFunder has invested in more than 60 distinctive Food-tech & Ag-tech start-up companies. It has built a unique position in the global Ag-tech and Food-tech space by supporting its portfolio companies through its strong network of over 90,000 subscribers, deep knowledge of F&A industries, and use of in-house technology to discover the best companies.

AgFunder has offices in Silicon Valley and Singapore and plans to invest in promising start-ups in the Ag-tech Food-tech space with a global focus mainly in North America, Europe and Asia (including Japan). The Fund's main investment themes are: 1. Agricultural automation, 2. Decarbonization, 3. Food as Medicine, 4. eCommerce/Marketplaces, 5. Alternative Protein, 6. Controlled Environment Agriculture, 7. Future of Food Service, 8. Supply chain/Logistics, 9. Innovative Food, 10. Farm Digitalization, 11. Agriculture Biotechnology. We are expecting these investments to contribute to food sustainability.

Through its investment, the Norinchukin Bank will ascertain the cutting-edge trends in the overseas Ag-tech & Food-tech domains, while advancing business collaboration between portfolio companies and Norinchukin's F&A customers. In addition, we aim to contribute to the growth of Japan's F&A industry by returning the advanced know-how of overseas companies to Japan.

Through this initiative, we will also continue to collaborate and engage in dialogue with the Fund and its portfolio companies on environmental and social issues such as climate change and the reduction of food waste, which are issues of sustainability surrounding agriculture, forestry and fisheries. Through these efforts, we will contribute to resolving these issues as a “leading bank that supports the agriculture, fishery and forestry industries, food production and consumption, and the daily lives of local communities,”

The Norinchukin Bank will continue to contribute to the resolution of environmental and social issues through investments and loans, and promote sustainable management, including the realization of SDGs.