

Investment into the venture capital based in Silicon Valley (US)

We are pleased to announce that Sompo Japan Nipponkoa Insurance Inc. (President: Keiji Nishizawa, hereafter referred to as “Sompo Japan Nipponkoa”), a subsidiary of Sompo Japan Nipponkoa Holdings, Inc. (Group CEO and President: Kengo Sakurada, hereafter referred to as “Sompo Holdings”), has determined to invest in “Geodesic Capital Fund I” established by a venture capital based in Silicon Valley, Geodesic Capital (Joint representative: John Roos (a former United States Ambassador to Japan)).

1. Summary

- Sompo Holdings and Sompo Japan Nipponkoa established the Digital Strategy Planning department in each company and “SOMPO Digital Labs” in Tokyo and Silicon Valley as a base for the research and development of digital strategies in April 2016.
- Among such labs, “SOMPO Digital Lab Silicon Valley” assumes the role of collecting the latest information regarding digital technologies in Silicon Valley, which can be utilized within the group, and gaining access to local leading companies.
- Geodesic Capital was founded by Mr. John Roos (a former United States Ambassador to Japan), Mr. Ashvin Bachireddy who served as a growth stage investment partner at Andreessen Horowitz (a famous venture capital firm in the US) and a leading general trading company, Mitsubishi Corporation.
- Before being appointed as a United States Ambassador to Japan, Mr. John Roos served as Chief Executive Officer at Wilson, Sonsini, Goodrich & Rosati known as a company which provides services as a legal advisor to the IT and life science industries and emerging companies. Mr. Ashvin Bachireddy has a track record of being deeply engaged in the investment into Facebook, Twitter, Box, Airhub and Gitbub at Andreessen Horowitz.
- “Geodesic Capital Fund I” is a fund which invests in growth-stage companies related to consumer and industrial technologies.
- Sompo Holdings and Sompo Japan Nipponkoa will be able to drastically enhance the ability of “SOMPO Digital Lab Silicon Valley” to collect local information and accelerate the establishment of the network in Silicon Valley through the investment into “Geodesic Capital Fund I”.

2. About the future

Sompo Holdings and Sompo Japan Nipponkoa aim to further contribute to the “security, health, and wellbeing” of our customers by grasping the actual situation of accelerated devitalization faster than others and promoting the research and development that can contribute to the improvement of the group-wide operation, products and services.

(Reference) Outline of Geodesic Capital Fund I
Operating Company of the Fund: Geodesic Capital
Scale of the Fund: 335 million dollars