

Osaka Gas Invests in WiL Ventures III, L.P., a U.S.-based Venture Fund

June 1, 2021
Osaka Gas Co., Ltd.

On June 1, 2021, Osaka Gas Co., Ltd. (President: Masataka Fujiwara) concluded an agreement to invest in WiL Ventures III, L.P. (hereinafter, "WiL Ventures III"), a venture investment fund operated by WiL, LLC (CEO: Gen Isayama, hereinafter, "WiL"), a venture capital based in Silicon Valley, the U.S.

WiL is a fund management company established in 2013. Based on its profound experience in investing in venture companies and its advanced expertise in technologies and services, including IoT and web services, WiL has created new businesses with large Japanese companies and supported development of human resources required for promoting innovation. WiL Ventures III is a venture investment fund in which large Japanese companies invest to achieve innovation. It mainly invests in fields related to digital transformation (hereinafter, "DX") and sustainability.

The Daigas Group aims to "offer products and services that exceed the expectations of customers" in its Long-term Management Vision.*¹ In April 2018, the Daigas Group established the Innovation Headquarters and invested in WiL Fund II, L.P.*² to promote innovation activities, such as searching for venture information that meets the needs of the Daigas Group, creating new businesses, and fostering an innovation mindset. In April 2021, the Daigas Group established the DX Committee. Under the leadership of top management, the Daigas Group has been quickly promoting DX and creating value for a sustainable future*³ advocated in the Medium-term Management Plan 2023.

The Daigas Group will continue innovation activities through investment in WiL Ventures III, ensure investment in and collaboration with startups, including those in the fields related to DX mainly in Japan and the U.S., and take full advantage of WiL's expertise in creating new businesses to achieve more convenient services and business solutions that utilize digital technologies, such as IoT and AI.

The Daigas Group aims to be a corporate group that powers continuous advancement of customers' lives and businesses by promoting utilization of digital technologies.

*1: "Going Forward Beyond Borders 2030"

*2: The information was released in "Osaka Gas invests in U.S.-based venture fund WiL Fund II" dated April 26, 2018.

(https://www.osakagas.co.jp/en/whatsnew/1270758_11885.html)

*3: "Achieving a low carbon/carbon neutral society", "Establishing lifestyles and businesses adjusted to the new normal," and "Enhancing resilience of customers and society"

1. Profile of WiL, LLC

Name	WiL, LLC
Location	102 University Ave. 1A Palo Alto, CA 94301, US
Establishment	August 2013
Representative	Gen Isayama

2. Profile of WiL Ventures III, L.P.

Fund name	WiL Ventures III, L.P.
Fund period	10 years (extendable by up to two years)
Main investment fields	<ul style="list-style-type: none">• Technologies and services, including DX and sustainability• Venture companies mainly in Japan and the U.S.