

Mitsubishi Electric, Global Brain Launch “ME Innovation Fund”

A corporate venture capital (CVC) fund targeting new businesses creation through open innovation

TOKYO, January 13, 2022 – [Mitsubishi Electric Corporation](#) (TOKYO: 6503) and [Global Brain Corporation](#) announced today their immediate launch of the ME Innovation Fund, a corporate venture capital (CVC) fund that will invest in and partner with startups across the world. The fund will operate with a commitment to invest five billion yen in capital over the next ten years.

Today, open innovation has become increasingly important in the effort to adapt quickly to changes in the business world, including diversifying needs of customers and societies, growing environmental awareness, and the rapidly developing technology.

Through the ME Innovation Fund, Mitsubishi Electric and Global Brain will invest in and support the growth of global startups thought to have potential for breakthrough innovations primarily in the digital and green-innovation domains. In addition to financing, the fund will provide wide-ranging business knowledge and management support as well as technology, aiming to realize promising new businesses that can collaborate with Mitsubishi Electric to contribute to a more sustainable world.

Overview of the fund

Name	ME Innovation Fund L.P.
Fund Size	5 billion yen
Management Period	10 years
Investment Target	Global startups with potential to collaborate with Mitsubishi Electric, particularly in the domain of digital and green innovation.
General Partner	Global Brain Corporation
Limited Partner	Mitsubishi Electric Corporation

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About Mitsubishi Electric Corporation

With 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its “Changes for the Better.” The company recorded a revenue of 4,191.4 billion yen (U.S.\$ 37.8 billion*) in the fiscal year ended March 31, 2021. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥111=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2021

About Global Brain Corporation

Global Brain is an independent venture capital firm that supports startups on a global scale and aims to create new industries through intensive hands-on support, global ecosystem, and open innovation between startups and large corporations. We manage Corporate Venture Capital funds with 8 leading companies in each industry and our flagship funds, with assets under management exceeding 170 billion yen.