
Techstars' First Equity-Based Accelerator Program in Japan
Techstars Tokyo to be held at Tokyo Midtown Yaesu
The first round of applications starts on December 12, 2023

Key Points of this Press Release

- Mitsui Fudosan has concluded a partnership with Techstars, the largest pre-seed investor in the world, to establish Techstars' first equity-based accelerator program in Japan as well as the sole accelerator program in Asia and will hold Techstars Tokyo at Innovation Field Yaesu, the 4th floor of Tokyo Midtown Yaesu.
- Mitsui Fudosan will invest in an investment vehicle managed by Techstars, which will make US\$120,000 investments in each startup selected to Techstars Tokyo.
- Techstars Tokyo is the first project under initiatives which Cabinet Office, Ministry of Economy, Trade and Industry (METI), Tokyo Metropolitan Government, and Japan External Trade Organization (JETRO) have promoted to attract global accelerators and venture capitals to Japan.

Tokyo, Japan, December 12, 2023 – Mitsui Fudosan Co., Ltd., a leading global real estate developer headquartered in Tokyo, in collaboration with the Japan External Trade Organization (JETRO) and Techstars, the world's largest pre-seed investor, announced today the launch of Techstars Tokyo, a new accelerator program for early stage companies. The program will empower globally-minded entrepreneurs who are looking towards international expansion or aiming to break into the Japanese market.

Techstars Tokyo marks a collaborative effort to energize Japan's startup ecosystem. While Techstars Tokyo is Techstars' first equity-based accelerator in Japan as well as the sole accelerator in Asia, it builds on Techstars' ecosystem development work which has supported entrepreneurs at the earliest stages through Founder Catalyst and Startup Weekend. More than 100 founders in Japan have participated in the Founder Catalyst pre-accelerator in partnership with JETRO, gaining essential startup education, mentorship, community-building skills, and access to Techstars' global network, over the course of a 10-week intensive program. Over 27,000 entrepreneurs and aspiring entrepreneurs have participated in Startup Weekend events in Japan.

Through its venture arm, 31VENTURES, Mitsui Fudosan supports startup innovation by engaging global startups to provide funding, develop workspaces, and connect startup and mentor communities. Mitsui Fudosan is also working alongside JETRO in its efforts with the Cabinet Office, the Ministry of Economy, Trade and Industry (METI), and the Tokyo Metropolitan Government to bring global startup accelerators and venture capitals to Japan.

Mitsui Fudosan will invest in an investment vehicle managed by Techstars, which will make investments in the startups selected to Techstars Tokyo. Paired with Techstars' programming and network, Mitsui Fudosan will not only help innovative and promising startups succeed but also help raise the global competitiveness of Japan and strengthen the connections between the Japanese and other global startup ecosystems.

techstars Tokyo



Applications are now open for Techstars Tokyo's First Program

Techstars Tokyo will select 12 early-stage startups from around the globe with a focus on those based in Japan that are aiming to succeed in a global market as well as those from other countries that are looking to expand into the Japanese market. Selected startups will come to Tokyo, receive access to funding, training and mentorship over the course of the 13-week program, which will be held at Innovation Field Yaesu, a place on the 4th floor of Tokyo Midtown Yaesu.

Following the inaugural program in 2024, Techstars Tokyo will conduct a series of this program roughly once yearly from 2025 onward, with plans to continue holding the program over multiple years.

An overview of Techstars Tokyo 1st round is as follows.

Application Overview

Application period:	December 12, 2023 to March 27, 2024 JST
Kick-off Symposium:	February 13, 2024 JST
Program period:	July, 2024 to October, 2024
Demo Day:	October, 2024
Application eligibility:	Startups based in Japan that are aiming to succeed in a global market as well as those from other countries that are looking to expand into the Japanese market
No. of companies to be selected:	12
Investment:	Approx. US\$120,000 for each company from a fund managed by Techstars, in which Mitsui Fudosan will invest
Place:	Innovation Field Yaesu, the 4 th floor of Tokyo Midtown Yaesu
Details:	Use the Techstars mentor network for validation and improvement of business models, pitch training, demo days, and more.
For applications:	Visit Techstars website: https://www.techstars.com/accelerators/tokyo

About Techstars

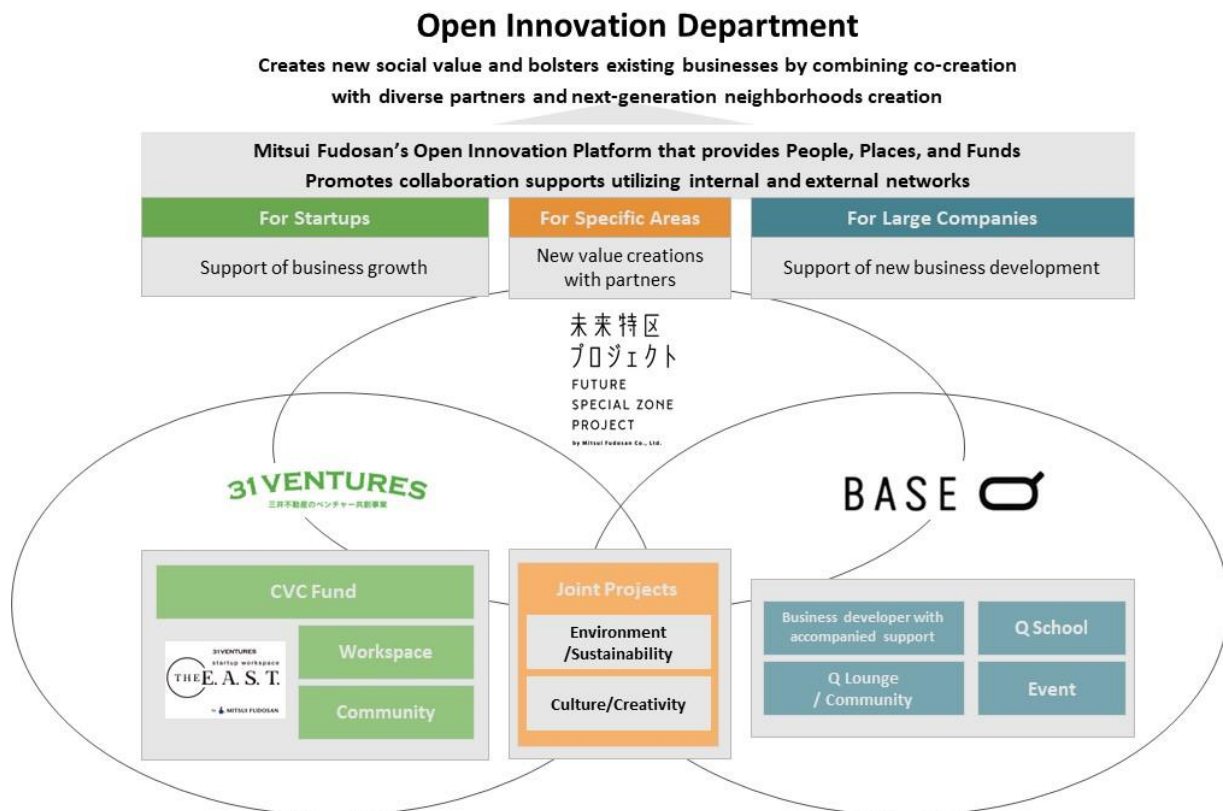
Techstars is the most active pre-seed investor in the world having invested through its accelerators in more than 3,800 companies. Founded in 2006, Techstars believes that entrepreneurs create a better future for everyone and great ideas can come from anywhere. Now we are on a mission to invest in an unprecedented number of startups per year enabling more capital to flow to more entrepreneurs around the world. We do this by operating accelerator programs and venture capital funds, as well as by connecting startups, investors, corporations, and cities to help build thriving startup communities. <https://www.techstars.com>

■About Open Innovation Department, Mitsui Fudosan Co., Ltd.



The Open Innovation Department, established in 2015, promotes this project. It aims to generate new social value and bolster existing businesses, and promotes open innovation through co-creation with various partners revolving around three vehicles: 31 VENTURES, BASE Q, and Future Special Zone Project.

- 31 VENTURES (<https://www.31ventures.jp/en/>)
Supports start-up businesses through the three approaches of Workplaces to advance business, Corporate Venture Capital of 43.5 billion yen to accelerate growth, and Community for encountering new expertise and mutual improvements.
- BASE Q (<https://www.baseq.jp/>)
Supports large companies' business development through the operation of facilities and the formation of a community made up of diverse people centering on Q School where skills and expertise can be systematically studied with the aim of new business generation and innovation.
- Future Special Zone Project (<https://www.miraitokku.com/>)
Creates new values for a next generation neighborhoods creation on the specific areas, Environment/sustainability and Culture/Creativity, thorough joint projects with partners in these areas.



■About Innovation Field Yaesu, Tokyo Midtown Yaesu

Tokyo Midtown Yaesu is, with the facility concept of “JAPAN Presentation Field: Where Japan’s dreams come together and develop into the world’s dreams,” a mixed-use redevelopment consisting of various elements such as offices, retail facilities, a hotel, bus terminal, elementary school, business interaction facility, energy center, and childcare support facility. It aims to create a neighborhood where people, information, goods, and experiences gather from all over Japan and the world, interact each other, and produce new values, which are communicated around the world. Innovation Field Yaesu is located on the fourth and fifth floors of Tokyo Midtown Yaesu as a place to be a point of origin for urban and community innovation as well as a place where companies, academia, and startups can gather to interact and develop creation. It provides the “Place” needed for innovation and the “Opportunity” for co-creation going beyond community and industry by utilizing Mitsui Fudosan’s expertise and networks, cultivated in industrial creation including the life science field, and gained through joint research with the University of Tokyo and other activities.



Courtesy of TANSEISHA Co., Ltd. (Photography by Nacasa & Partners Inc.)
Innovation Field Yaesu, 4th Floor of Tokyo Midtown Yaesu

■About Mitsui Fudosan Group’s contribution to SDGs (https://www.mitsui-fudosan.co.jp/english/esg_csr/)

The Mitsui Fudosan Group advances businesses with an awareness of the environment (E), society (S), and governance (G), thus promoting ESG management by aiming for a society that enriches both people and the planet under the principles of coexisting in harmony with society, linking diverse values, and achieving a sustainable society. By further accelerating its ESG management, the Group will realize Society 5.0, which the Japanese government has been advocating, and contribute significantly to achieving the SDGs. Additionally, the Group formulated the following Group guidelines related to “Realize a Decarbonized Society” and “Diversity & Inclusion Promotion” in November 2021, as well as “Biodiversity” in March 2023. The Mitsui Fudosan Group will continue to work toward solving social issues through neighborhood creation.

References

- Group Action Plan to Realize a Decarbonized Society (<https://www.mitsui-fudosan.co.jp/english/corporate/news/2021/1124/>)
- Diversity & Inclusion Promotion Declaration and Initiative Policy (https://www.mitsui-fudosan.co.jp/english/corporate/news/2021/1129_02/)
- Biodiversity Policy (<https://www.mitsui-fudosan.co.jp/english/corporate/news/2023/0413/>)

*The initiatives covered in this press release are contributing to the three goals of the UN's SDGs

Goal 9	Industry, Innovation and Infrastructure
Goal 11	Sustainable Cities and Communities
Goal 17	Partnerships For The Goals

