

September 25, 2024

&lt;News Release&gt;

**Kagome Partners with SVG Ventures (USA) to Form SVG Ventures Sunrise Agri Fund  
(Corporate Venture Capital Fund)**  
**Aiming to Resolve Issues Facing Global Agriculture through Open Innovation**

Kagome Co., Ltd. (President & Representative Director: Satoshi Yamaguchi, Head Office: Nagoya, Aichi Prefecture, “Kagome”) is pleased to announce that the Company established a corporate venture capital (CVC<sup>\*1</sup>) fund on September 20. The fund will be formed through Global Agricultural Research & Business Center USA LLC, a Kagome Group subsidiary in the US, in partnership with SVG Ventures (“SVG”), a venture capital firm headquartered in Los Gatos in California’s Silicon Valley. Named the SVG Ventures Sunrise Agri Fund, this fund will help accelerate the technology exploration and business development that will serve as a source of medium- and long-term innovation in the agriculture sector. The fund will manage investment capital totaling US \$50 million with a planned operating period of ten years.

Through the formation of this fund, we will accelerate open innovation with startup companies around the world possessing innovative agricultural technology and make contributions towards resolving the issues facing global agriculture.

<sup>\*1</sup>: CVC is a dedicated entity for operating companies to conduct investing activities targeting startup businesses.

[Background of CVC formation]

The Kagome Group’s global tomato processing business has functions spanning from seed development and sales to the cultivation of tomatoes for processing, and the primary and secondary processing of tomatoes<sup>\*2</sup>. One of our strengths is our ability to create added value within each function to fulfill the needs of our customers.

The tomato processing business is projected to continue seeing strong demand driven by global population increases and economic growth. However, risks with the potential to have a significant impact on business include fluctuations in climate environment that have accelerated rapidly in recent years. The Kagome Group recognizes that responding to these changes is an urgent issue we must undertake to achieve sustainable growth.

To address these issues, in October 2023, we established the Global Agri Research and Business Center (GARBiC). The objective of this new entity is to enhance our development capabilities by consolidating development divisions related to new plant breeds and crop cultivation technology, which previously had been dispersed around Japan and overseas. We are also taking on the challenge of tackling tough issues in the agricultural sector by collaborating with companies closely related to agriculture. Examples of such companies include Ingomar Packing Company, LLC (USA), a Kagome Group primary tomato processing company, and United Genetics Seed Company (USA), a company that develops and sells tomato and vegetable seeds.

However, we felt the desire to further accelerate initiatives based on collaborations with companies possessing innovative agricultural technology. Thus, we evaluated the formation of a CVC as a means to that end. This process led us to select SVG as a partner for establishing a CVC. SVG possesses an agri/food startup platform and has a track record of working to resolve issues facing the agricultural and food industries by supporting entrepreneurs through activities such as investments and acceleration.

<sup>\*2</sup>: Primary processing: Converting tomatoes into a paste or diced product. Secondary processing: Manufacturing tomato condiments such as pizza sauce and tomato sauce using products from primary processing products as a raw material.

## [Objective]

Through this CVC, the SVG Ventures Sunrise Agri Fund, we will invest in and collaborate with excellent startup companies around the world that possess innovative agricultural technology. In addition to pursuing the development and commercialization of new breeds and cultivation technology that responds to climate change, we will also strive to develop new businesses based on open innovation with the investment target. Through this endeavor, we seek to strengthen the competitiveness of our value chain from farm to table, and link those efforts to sustainable growth.

## &lt;Overview of the new fund&gt;

Fund name:	SVG Ventures Sunrise Agri Fund
Location:	Delaware, USA
Basis of establishment:	Limited partnership under Delaware law
Total amount under management:	US \$50 million (Capital call method <sup>*3</sup> )
Operating period:	10 years from fund establishment
Investment domain:	Start-up companies with technology that contributes to sustainable agriculture
Target stage:	Seed, early, middle stage
Target regions:	North America, Europe, and other regions around the world
General partner (GP):	SVG Ventures Sunrise Agri Fund GP, LLC
Limited liability partner (LP):	Global Agricultural Research & Business Center USA LLC

<sup>\*3</sup>: The general partner (GP) of the fund requests investors (LP) to contribute the funds they will use to invest in the fund. LP provide capital to the fund in stages.

## &lt;SVG Ventures LLC&gt;

Established:	February 2010
Address:	750 University Ave, Los Gatos, California, USA
Representative:	John Hartnett (CEO)
Investment domain:	Agri-food startups around the world

## &lt; Global Agricultural Research &amp; Business Center USA LLC (GARBiC USA LLC) &gt;

For many years, Kagome has worked to build a sustainable tomato processing business. In October 2023, we established the Global Agri Research and Business Center (GARBiC). The objective of this new entity is to enhance our development capabilities by consolidating development divisions related to new breeds and crop cultivation technology, which previously had been dispersed around Japan and overseas.

In April 2024, we established GARBiC USA LLC in California, USA. This company will serve as an entity for R&D activities and business development activities focused on agriculture. The company is focused on activities to increase sustainability, including developing solutions to respond to environmental changes facing agriculture such as climate change and labor shortages.

Established:	April 2024
Location:	1680 Bayport Ave., San Carlos, California, USA
Representative:	Kosuke Nakamura
Business domain:	R&D activities and business development activities focused on agriculture

## &lt;For Media Inquiries&gt;

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