

Hakuhodo to invest in UTokyo IPC's Open Innovation Fund 1: Driving innovation in partnership with universities and startups

Tokyo—April 19, 2021—Hakuhodo Inc., the world's third largest advertising company, is pleased to announce that it has decided to invest in Accelerating Open Innovation Fund 1 (AOI Fund 1), a fund organized by UTokyo Innovation Platform Co., Ltd. (UTokyo IPC). UTokyo IPC is a wholly owned subsidiary of the University of Tokyo.

Hakuhodo's new business development unit, MIRAI Business Division, is dedicated to the mission of "collective business creation." To that end it works across industry and sectoral boundaries with a multitude of partners, including major corporations, startups, academia, and government. With them it pursues the goal of solving social challenges too big for any company to tackle alone—and creating new lifestyles for the future.

Today, innovation is being spearheaded globally by academic-based innovation ecosystems. Silicon Valley, Boston, Beijing, and Shenzhen are cases in point. Adventurous startups that build on scientific knowledge and technology acquired from universities and research institutes are the drivers of innovation. Ecosystems with universities at their core are emerging in Japan as well. Particularly noteworthy is the innovation ecosystem now growing up around the University of Tokyo. With its well-developed infrastructure for incubating and supporting startups, this ecosystem generates innovations through the practical application of advanced technologies that emerge from the University's scientific cluster.

UTokyo IPC's AOI Fund 1 invests aggressively in promoting open innovation in the ecosystem centering on the University of Tokyo. It primarily provides funding for commercializing the results of research, setting up new companies through carve-outs, and pre-seed startups achieved through collaboration between the University and private sector. It thus functions as a driver of the University ecosystem's expansion.

By holding a stake in the fund, Hakuhodo will accomplish several things. It will help fuel the growth of the University of Tokyo innovation ecosystem by promoting alliances between startups and the University, as well as the rest of the academic community. And by combining the creativity at which it excels with advanced technology, it will generate innovations that give *sei-katsu-sha*¹ pleasure and enrich society.

¹ "*Sei-katsu-sha*" is a term we use to describe people not simply as consumers, but as fully rounded individuals with their own lifestyles, aspirations and dreams.

■ About Hakuhodo

Founded in 1895, Hakuhodo is an integrated marketing solutions company headquartered in Tokyo, Japan. With offices in 20 countries and regions, and over 10,000 specialists working in Japan and around the world, Hakuhodo is the world's third largest advertising agency according to *Ad Age's* "Agency Report 2021." The company is the core agency of the Hakuhodo DY Group.

Sei-katsu-sha insight is the foundation for Hakuhodo's thinking, planning, and brand building. It reminds us that consumers are more than shoppers performing an economic function. They have heartbeats. They are individuals with distinct lifestyles. Hakuhodo introduced this term in the 1980s to emphasize its commitment to a comprehensive, 360-degree perspective on consumers' lives.

With *sei-katsu-sha* insight as its cornerstone, Hakuhodo combines creativity, integrative capabilities, and data and technology to play a leading role in evolving companies' marketing activities and generating innovation for the completely digitalized era. This enables the company to impact and provide value to *sei-katsu-sha* and society.

Renowned for its creativity, Hakuhodo has won the Grand Prix at Cannes Lions International Festival of Creativity twice, and was named Network of the Year at ADFEST 2021.

To learn more, visit: www.hakuhodo-global.com

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Further Information

■ MIRAI Business Division

Hakuhodo has helped many clients become innovators. Now, building on that experience, it is rising to the challenge of creating new business on its own account. MIRAI Business Division was launched in April 2019 to pursue that goal. Specializing in new business development, this unit brings together a diverse team of consultants, marketers, creatives, business development experts, and technologists from throughout Hakuhodo. MIRAI Business Division is dedicated to the mission of “collective business creation.” It aims to nurture the kinds of businesses that no company can create alone. To that end it forms a large team with a multitude of partners including established companies, startups, research institutes, and government. Moreover, Hakuhodo itself takes risks as one of the business owners. MIRAI Business Division harnesses Hakuhodo’s twin strengths, *sei-katsu-sha* insight and creativity, to the task of incubating new businesses. In the process it is taking on an even bigger challenge: creating the lifestyles of the future—and laying the foundations for tomorrow’s society.

<http://mirai-biz.jp/>

■ UTokyo Innovation Platform Co., Ltd. (UTokyo IPC)



UTokyo Innovation Platform Co., Ltd. (UTokyo IPC), a wholly owned subsidiary of the University of Tokyo, plays the central role in developing the University’s ecosystem. It engages in four core activities. First, it provides ongoing support with launching startups. Second, it develops a support infrastructure for systematically incubating startups by tapping a wide range of private-sector venture capital (indirect investment). Third, it makes direct co-investments in startups associated with the University of Tokyo that are at the growth stage. And fourth, it pursues open innovation with other companies (through carve-outs, new business creation, and joint startup incubation).

<https://www.utokyo-ipc.co.jp/>