

JIC Venture Growth Investments has invested in matsuri technologies Co., Ltd., a prop-tech company providing a service that efficiently manages vacant real estate rooms in the lodging and short-term rental business.

March 24th, 2022

JIC Venture Growth Investments (VGI) has acquired the shares in matsuri technologies Co., Ltd., (matsuri technologies), through its JIC Venture Growth Fund 1 (VGF1).

Matsuri technologies has promoted a service “StayX” that enables users to rent rooms and short-term rentals online without face-to-face interaction and provides real estate management companies with services that efficiently increase the value of their properties by introducing proprietary technologies.

Matsuri technologies has proved that the lodging business is a sustainable service even in the COVID-19 pandemic and has been rapidly introducing new services in response to changes in the social environment. The significance of this investment is that through matsuri technologies' business, various issues related to real estate will be resolved, such as the utilization of real estate in rural areas, the stagnant lodging business due to the COVID-19 pandemic and the spread of a new lifestyle called "workcation".

Matsuri technologies will employ this financing to expand the organization, strengthen software development, expand business development, through which VGI will contribute to the redefinition of the lodging business in post COVID-19 pandemic and the regional development and lifestyle improvement through real estate.

The information contained in this notice is current at the time of publication and subject to change without notice.

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