

**JIC Venture Growth Investments has made an additional investment in Nyle Inc.,
a company providing a car subscription service, which has activated regional
economies of the automobile industry**

February 10th, 2023

JIC Venture Growth Investments (VGI) has made an additional investment in Nyle Inc. (Nyle), a company providing a car subscription service, through its JIC Venture Growth Fund 1 (VGF1).

Nyle has techniques and knowledge of digital marketing, and has developed innovative businesses in various sectors. Nyle focuses on the automobile industry as a new business domain, and provides a car subscription service.

VGI promotes activation of regional economies of the automobile industry. As Japan's population declines, there are concerns about the stagnation of local industries such as car dealers and maintenance factories. Through Nyle's business which has a potential to expand the base of automobile users, VGI seeks to eventually redefine the ecosystem consisted of existing companies.

Nyle will employ this financing to scale-up their business as a catalyst of the automobile industry, and eventually VGI contributes to developing new ecosystem of this industry.

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

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