



December 18, 2025

Company Name:	BIPROGY Inc.	
Representative:	Representative Director, President & CEO (Stock Code 8056 (TSE Prime Market))	Noboru Saito
Contact:	General Manager, Corporate Communications (TEL 81-3-5546-4111)	Motoko Takizawa

Notice Concerning the Establishment of Limited Partnership (Subsidiary)

BIPROGY Inc. (hereinafter referred to as the “Company”) announces the Board of Directors on December 18, 2025 resolved on the following matters relating to the establishment of BCF1 Limited Partnership (hereinafter referred to as the “Fund”).

Details

1. Background for the Establishment of the Fund

The Company organized two-party partnerships (Canal Ventures Collaboration Fund 1 Limited Partnership, and CVCF2 Limited Partnership) through Canal Ventures, Ltd. (CVL) that the Company established as a company to organize and operate funds for investments in venture capital (VC) firms and startup firms in May 2017.

The Company will create a mechanism through the Fund conducive to its growing into a company to proactively accept viewpoints of startup firms and partnerships and solve issues on a global basis, with an eye on finding and promoting collaboration with partner companies for a future business base. Through steadily working on the efforts, the Company will see the Fund contribute to creating new business opportunities and enabling sustained growth for the entire BIPROGY Group through a role that it plays for furthermore driving initiatives towards realizing the “Vision 2030”.

2. Summary of the Fund

(1) Name	BCF1 Limited Partnership (tentative name)	
(2) Location	1-1-1 Toyosu, Koto-ku, Tokyo	
(3) Legal Basis, etc.	Limited Partnership Act for Investment	
(4) Purpose of Establishment	The Company's Group aims to become a corporate group working on solving issues through combining digital capabilities and business ecosystems. It positions this establishment as an initial investment for building foundations for transforming into a corporate group that can solve issues on a global basis through assimilating partnerships as well as viewpoints at home and abroad.	
(5) Establishment Date	January 14, 2026 (plan)	
(6) Total Investment Amount	5.0 billion yen max.	
(7) Investors, Investment Ratio and Investors' Summaries	1. 1.0% (50 million yen) Canal Ventures, Ltd. (General Partner) 2. 99.0% (4.95 billion yen) BIPROGY Inc. (the Company) (Limited Partner)	
(8) Summary of General Partner	Name	Canal Ventures, Ltd.
	Location	1-1-1 Toyosu, Koto-ku, Tokyo
	Title and Name of the Representative	Representative Director Ryosuke Matsuoka
	Business Summary	•Operating funds •Investing in VC firms •Investing in startup firms •Planning and operating seminars and events
	Capital	100 million yen
(9) Relationship between the Company and the Fund	The Company (Limited Partner) will invest in the Fund up to a maximum of 4.95 billion yen. The payment method is to make a capital contribution when needed by the Fund.	
(10) Relationship between the Company and the General Partner	The General Partner is a wholly-owned subsidiary of the Company.	
(11) Operation Period	10 years (with a two-year extension)	
(12) Investment Subject (Plan)	•Mainly seed-stage startup firms or early-stage startup firms in Japan •Startup firms falling in the focus areas of the core businesses and growth businesses of the Company	

(*)

The Fund is likely to become a specified subsidiary of the Company.

The amount of capital accepted by the Fund after the establishment will be equivalent to 10% or more of the Company's capital, and thus, the Fund is likely to become a specified subsidiary of the Company.

Note) This is an English translation of the Japanese original prepared for readers' convenience. Should there be any inconsistency between the translation and the original Japanese text, the latter shall prevail.

3. Schedule

(1) Board Resolution Date	December 18, 2025
(2) Agreement Execution Date concerning the Fund Establishment	December 19, 2025 (Plan)
(3) The Fund Establishment Date	January 14, 2026 (Plan)

4. Future Prospects

The impact of this matter upon the performance of the Company on a consolidated basis in this fiscal year is insignificant.

If any matter requiring disclosure arises in the future, the Company will disclose it promptly.

(*)

This document is a public announcement about the activities conducted by the Company herein described. It is not intended to solicit investment.

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