

The following is a translation (extract) of the official announcement given to the Tokyo Stock Exchange and the media in Tokyo, Japan. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



June 30, 2025

For Immediate Release

SPARX Group Co., Ltd.
President and Group CEO Shuhei Abe
(TSE Prime: 8739)

**Mirai Creation Fund III Invests in Morus Inc.,
Whose Strength Lies in R&D for Functional Materials Derived from Silkworms**
—Serving as a raw material producer that uses silkworms to produce next-gen industrial materials for the food and health industries—

TOKYO—June 30, 2025—SPARX Group Co., Ltd. (SPARX; TSE Prime: 8739) today announced that its Mirai Creation Fund III—established in October 2021—invested in Tokyo-based Morus Inc. The company will use the funds raised to enhance its mass production systems and establish global partnerships to help health enhancement and achieve a sustainable food supply through functional, silkworm-derived materials.

■ Portfolio Company Profile

Morus is an R&D-oriented spinout of Shinshu University that produces functional, silkworm-derived raw materials. It has been promoting R&D and business development to address global health and food supply issues using Japanese silkworms. With this round of financing, the company will accelerate its business growth and team expansion in preparation for a full-scale global product launch.

■ Mirai Creation Funds I, II, and III Summaries

The Mirai Creation Fund I began operations in November 2015 with financing of JPY 13.5 billion from three companies: Toyota Motor Corporation, Sumitomo Mitsui Banking Corporation, and SPARX, the Fund's general partner. Ultimately, the Fund received contributions from 20 companies, including the above three. Casting intelligent technologies, robotics, and hydrogen-economy technologies as vital to the future, Fund I has invested in approximately 50 companies and projects—from the US, the UK, Israel, Singapore, and Japan—that possess innovations in these fields. In H2 2018, SPARX began managing the Mirai Creation Fund II, which targets the three existing Mirai Creation fields along with the two additional areas of electrification and new materials. In October 2021, SPARX launched the Mirai Creation Fund III with SPARX Asset Management Co., Ltd., a subsidiary of SPARX, acting as its fund manager, adding carbon neutrality to the five fields of the Mirai Creation Fund II. As of May 31, 2025, the combined AUM for Funds I, II, and III were JPY 105.2 billion.

Mirai Creation Fund investment track record: <https://mirai.sparx.co.jp/en/investment/>

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