



Sep 10, 2020 09:00 CEST

Sony Establishes "Sony Innovation Fund: Environment" to Nurture Ventures Specializing In Environmental Technology

Sony Corporation (hereafter "Sony") established the corporate venture capital fund, "Sony Innovation Fund: Environment," in September 2020, to nurture ventures specializing in new environmental technology.

Sony established the Sony Innovation Fund in July 2016 to invest in seed to early-stage startups. With offices in Japan, North America, Europe and India, Sony has made more than 60 investments to date in a wide range of business areas, from AI and robotics to mobility, IoT, medical, fintech and entertainment.

In March 2019, Sony established a joint venture company, Innovation Growth Ventures, Inc., with Daiwa Capital Holdings, Inc. to form a larger joint fund, Innovation Growth Fund I L.P. Sony has also been investing in mid- to later-stage ventures through this fund.

Since its inception, the Sony Innovation Fund has supported the growth of its portfolio companies by providing them with opportunities for collaboration on everything from technology to joint development and business partnerships. Sony will continue to make value-added investments with the Sony Innovation Fund: Environment moving forward.

Sony's long-term vision is to achieve a "zero environmental footprint" by 2050 throughout the life cycle of its products and business activities. In addition, Sony plans to promote activities that will have a positive impact on the global environment through technology and business. As part of this initiative, Sony Innovation Fund: Environment, Sony's third corporate venture capital fund, will focus on supporting companies that are developing technologies to address global environmental issues such as climate change, resources, chemical substances, and biodiversity. The fund will start by investing 1 billion yen primarily in seed- to early-stage startups, but a further expansion in scale is being considered in the future depending on the level of activity. From a long-term view, Sony aims to achieve both a contribution to the global environment as well as a return on investment. In addition, all of the Sony Innovation Fund's funds are planning to add ESG to their investment evaluation criteria.

Comment by Toshimoto Mitomo, Executive Vice President of Sony Corporation

"With its corporate venture capital activities, Sony has promoted open innovation by nurturing technologies and startups for the next generation. Through the activities of this new environment-focused fund, Sony aims to accelerate innovation that will help solve global environmental issues and contribute to the progress and development of society."

Sony will search, both internally and externally, for technologies and ventures that can help solve environmental issues, and will provide investment capital and commercialization support in an effort to help create a better, more sustainable society.

Cautionary Statement

Statements made in this release with respect to Sony's current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Sony. Forward-looking statements include, but are not limited to, those statements using words such as "believe," "expect," "plans," "strategy," "prospects," "forecast," "estimate," "project," "anticipate," "aim," "intend," "seek," "may," "might," "could" or "should," and words of similar meaning in

connection with a discussion of future operations, financial performance, events or conditions. From time to time, oral or written forward-looking statements may also be included in other materials released to the public. These statements are based on management's assumptions, judgments and beliefs in light of the information currently available to it. Sony cautions investors that a number of important risks and uncertainties could cause actual results to differ materially from those discussed in the forward-looking statements, and therefore investors should not place undue reliance on them. Investors also should not rely on any obligation of Sony to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Sony disclaims any such obligation. Risks and uncertainties that might affect Sony include, but are not limited to:

(i) Sony's ability to maintain product quality and customer satisfaction with its products and services;

(ii) Sony's ability to continue to design and develop and win acceptance of, as well as achieve sufficient cost reductions for, its products and services, including image sensors, game and network platforms, smartphones and televisions, which are offered in highly competitive markets characterized by severe price competition and continual new product and service introductions, rapid development in technology and subjective and changing customer preferences;

(iii) Sony's ability to implement successful hardware, software, and content integration strategies, and to develop and implement successful sales and distribution strategies in light of new technologies and distribution platforms;

(iv) the effectiveness of Sony's strategies and their execution, including but not limited to the success of Sony's acquisitions, joint ventures, investments, capital expenditures, restructurings and other strategic initiatives;

(v) changes in laws, regulations and government policies in the markets in which Sony and its third-party suppliers, service providers and business partners operate, including those related to taxation, as well as growing consumer focus on corporate social responsibility;

(vi) Sony's continued ability to identify the products, services and market trends with significant growth potential, to devote sufficient resources to research and development, to prioritize investments and capital expenditures correctly and to recoup its investments and capital expenditures, including those required for technology development and product capacity;

(vii) Sony's reliance on external business partners, including for the procurement of parts, components, software and network services for its

products or services, the manufacturing, marketing and distribution of its products, and its other business operations;

(viii) the global economic and political environment in which Sony operates and the economic and political conditions in Sony's markets, particularly levels of consumer spending;

(ix) Sony's ability to meet operational and liquidity needs as a result of significant volatility and disruption in the global financial markets or a ratings downgrade;

(x) Sony's ability to forecast demands, manage timely procurement and control inventories;

(xi) foreign exchange rates, particularly between the yen and the U.S. dollar, the euro and other currencies in which Sony makes significant sales and incurs production costs, or in which Sony's assets, liabilities and operating results are denominated;

(xii) Sony's ability to recruit, retain and maintain productive relations with highly skilled personnel;

(xiii) Sony's ability to prevent unauthorized use or theft of intellectual property rights, to obtain or renew licenses relating to intellectual property rights and to defend itself against claims that its products or services infringe the intellectual property rights owned by others;

(xiv) the impact of changes in interest rates and unfavorable conditions or developments (including market fluctuations or volatility) in the Japanese equity markets on the revenue and operating income of the Financial Services segment;

(xv) shifts in customer demand for financial services such as life insurance and Sony's ability to conduct successful asset liability management in the Financial Services segment;

(xvi) risks related to catastrophic disasters, pandemic disease or similar events;

(xvii) the ability of Sony, its third-party service providers or business partners to anticipate and manage cybersecurity risk, including the risk of unauthorized access to Sony's business information and the personally identifiable information of its employees and customers, potential business disruptions or financial losses; and

(xviii) the outcome of pending and/or future legal and/or regulatory proceedings.

Risks and uncertainties also include the impact of any future events with material adverse impact. The continued impact of COVID-19 could heighten

many of the risks and uncertainties noted above. Important information regarding risks and uncertainties is also set forth in Sony's most recent Form 20-F, which is on file with the U.S. Securities and Exchange Commission.

About Sony Corporation

Sony Corporation is a creative entertainment company with a solid foundation of technology. From game and network services to music, pictures, electronics, semiconductors and financial services - Sony's purpose is to fill the world with emotion through the power of creativity and technology. For more information, visit: <http://www.sony.net/>

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