

## Innovare Accelerates Business Expansion and Achievement of Carbon Neutrality with New Funding



Innovare (Osaka, Japan; CEO: Koryu Kawatani) is pleased to announce the first close of the seed round by the Ritsumeikan Social Impact Fund. Ritsumeikan Social Impact Fund, an existing shareholder that invested in our company in the pre-seed round, invested in us because of their high expectations for our past performance and future potential.

### ■Purpose of Funding

With the funds raised, we will proceed with the practical application of a new second-generation bio-based raw material made from natural rubber seeds. Specifically, we will procure natural rubber seeds as well as natural rubber seed oil and other biomass feedstock to supply to our customers not only in Japan but also in Europe and North America as we achieve new milestones in the practical application of the product. This will enable us to expand our business and further strengthen our competitiveness in the market.

### ■Company and Business Overview

Biofuels are attracting increasing attention as a countermeasure to climate change. On the other hand, there are concerns that waste cooking oil, the main raw material for biofuels, is competing with livestock feed and other feedstuffs and that there is a shortage of raw material supply for biofuels.

Innovare will commercialize new biofuels such as natural rubber seed oil from inedible natural rubber seeds, which exist as an unused resource. We will also promote the realization of a circular economy that includes natural rubber plantations as well as carbon neutrality.

## Press release

### ■Message from the Investor



Masato Noike, CEO

Ritsumeikan Social Impact Fund.

Innovare's business concept—focusing on the underutilized and previously discarded natural rubber seeds to develop a new bio-based raw material and promote a circular economy—represents a significant contribution to solving global environmental

challenges and building a sustainable society.

We also highly value the company's efforts to support local economies and improve the livelihoods of rubber plantation farmers by creating new income opportunities. This is a vital aspect of its social impact.

Our decision to make this additional investment is based on Innovare's solid track record and our strong expectations for the company's continued growth, which targets both environmental and social contributions. The Ritsumeikan Social Impact Fund is committed to working alongside Innovare to create a positive impact on society.

### ■Message from the CEO



Koryu Kawatani, CEO

Innovare Co., Ltd.

We are pleased to announce that Innovare has completed the first close of its seed funding round with the Ritsumeikan Social Impact Fund. We sincerely appreciate this generous support.

With the growing need to combat global climate change, biofuels are becoming increasingly important for transportation by land, air, and sea. On the other hand, waste cooking oil, the main raw material for biofuels, competes with livestock feed and other feedstuffs, creating a challenge in raw material procurement, and there is a growing need for new bio-based raw materials in Japan and abroad.

Innovare is working to commercialize a new biofuel using natural rubber seeds, which are an untapped resource. By using these seeds, the company also aims to create new income opportunities for rubber plantation farmers who are facing economic hardship due to the decline in rubber prices.

Through these efforts, we are not only carbon neutral, but also working to build a circular economy and create a positive social impact. We appreciate your continued support.

### ■About Innovare

Company name: Innovare Co., Ltd.

Established: April 2020

Capital: 36.1 million yen

CEO: Koryu Kawatani

Location: Level 9-10, 3-2-123 Umeda, Kita Ward, Osaka City, Osaka, Japan

URL: <https://innovare.world/en>

### ■Inquiries about this press release

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