

UNDER EMBARGO UNTIL 00:01AM BST ON TUESDAY 12TH SEPTEMBER

NordicNinja, Europe's largest Japanese VC, announces €200M Fund II to help founders tackle global challenges

- Largest Japanese VC in Europe backing companies tackling the world's carbon footprint with a focus on climate tech, deeptech, and digital society
- Support to European founders from an experienced Japanese-European team of founders, engineers, and operators turned investors, and access to a global network of 120+ blue chip Japanese corporations
- European unicorns including Einride, Bolt, and Veriff are backed by NordicNinja
- Following demand, the fund is now expanding its operations to the UK, Ireland, and BeNeLux countries, while doubling down on the Nordics and the Baltics

London and Stockholm, September 12th 2023: NordicNinja – the largest Japanese VC in Europe – has announced a second, €200 million fund to continue investing in climate and deep technologies that create a more equitable, sustainable future. There are entire sectors NordicNinja believes still present huge opportunities for digitalisation, while also helping meet the urgent need for sustainable solutions. NordicNinja invests in building companies that sit at this intersection and which are tackling the world's biggest problems with a focus on climate tech, deeptech and digital society.

Founded in 2019, NordicNinja is a team with a global mindset that unites world-class former founders, operators, and engineers turned investors from Northern Europe and Japan. With engineering backgrounds and long-standing experience in green energy, the partners have a wealth of experience that is rare amongst Series A investors in Europe. They have co-founded climate tech startups such as Planet OS and H2GO Power and have leading tech executive experience through building new businesses within leading firms such as ABB and McKinsey.

The partners have also been significant angel investors, co-founding the Superangel fund, and managing a Japanese clean energy investment fund. Between them they have made more than 80 partner-level investments and over 20 angel investments globally.

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Uniting European startups building with Japanese capital, networks and markets

NordicNinja believes that the global leaders needed to drive the transition to a more sustainable world are to be found in Northern Europe – thanks to the region’s legacy in digital innovation and billion-dollar company building. The team believes that giving these leaders access to Japan’s global networks of investors and companies, coupled with VC partners with a successful track record of building tech companies, will help catapult them to unlock their technology’s potential. The fund is the bridge that links these two regions at the crucial Series A stage: linking East and West to create responsible innovation and impact. In this way, NordicNinja is creating a new style of global-minded, responsible VC fund for Europe.

Shifting the status quo

From its €101 million Fund I, NordicNinja invested in companies that transformed industries including Bolt, Einride, Veriff, Voi, Starship, ClimateView, Kognic, Mavenoid, Pactum, Varjo, DappRadar and Ready Player Me. To date, NordicNinja has made 20 investments, three of which have achieved unicorn status, with a handful showing similar potential. Half of the first fund’s investments are in mobility and transportation – an area with a massive carbon footprint, as well as inefficiency and poor user experience.

With Fund II, NordicNinja will continue to invest in early-stage founders driving impactful change in sustainability and the digital society. In Fund I, it invested in technologies from self-driving electric trucks to climate action toolkits for cities, from AI-driven identity verification to AI alignment platforms, from mixed reality headsets training astronauts for their Mars mission to end-to-end transparency of sensitive supply chains.

The cornerstone investor in this fund is Japan Bank of International Cooperation (JBIC), a Japanese public financial institution represented in 18 countries around the world, which works to promote greater economic cooperation between Japan and overseas countries. European investors include BaltCap and Swedbank pension funds. Japanese investors include Honda and Omron, who also invested in Fund I.

Marek Kiisa, Managing Partner at NordicNinja, said:

“We need to start solving the hard problems, and start solving them today if we’re to shift the dial in our fight against climate change. This is why sustainability and ESG underpin every deal, decision, and discussion to ensure we’re focused on taking action. Companies which we invested in are taking action today to deploy new solutions to reverse this trend – such as **Einride**, which enables a new freight system that is fully electric, autonomous, and able to decrease their clients emissions by up to **95%**.”

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Shinichi Nikkuni, Managing Partner at NordicNinja, said: "At NordicNinja, we're looking for founding teams creating companies that have the potential to become leaders in their fields, solving the most pressing global challenges such as climate change and healthcare crisis. This takes more than just capital. Collaboration on a global scale is at the heart of this fund, building bridges of knowledge, experience and ambition so that we can become greater than the sum of our parts and create a better world to live in for all.

Tomosaku Sohara, Managing Partner at NordicNinja, said: "Thousands of kilometres apart, Japan and Europe have much in common. Both have company-building legacies, an appetite for innovation and understanding of the need to take care of the planet. NordicNinja is a bridge that turns these shared interests into common goals, bringing two of the world's biggest ecosystems together for the benefit of us all."

Rainer Sternfeld, Managing Partner at NordicNinja, said: "As former founders and operators, we know first-hand the difficulties in building and scaling technology businesses – particularly those in the difficult areas of digitalisation of established industries, digital society, and climate tech. Additionally, building a bridge between Japan and Europe serves our long-term mission of investing in the future we want to live in."

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Notes:

The NordicNinja team:

Tomosaku Sohara: was Deputy Director at the Japan Bank for International Cooperation focused on carbon credit and green energy initiatives including geothermal, wind, nuclear, and biomass production projects worldwide.

Marek Kiisa: is a serial entrepreneur, trained as a mechanical engineer, who was one of the leading angel investors in the Nordics and Baltics. A cofounder of Superangel Fund and a member of Kauffman Fellows, global network of innovation investors.

Shinichi Nikkuni: co-founded H2GO Power, a hydrogen storage climate tech company spun off from the University of Cambridge, and is advisor to the Japanese Data Center for Hematopoietic Cell Transplantation.

Rainer Sternfeld: is a serial entrepreneur, trained as a robotics engineer. He founded Planet OS (acquired by Intertrust), a Silicon Valley cloud computing company focused on processing

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climate and energy data to help businesses and government organisations make better decisions. He has also served as Board Director at World Ocean Council and contributor at the White House Open Data Roundtable during the Obama administration.

- NordicNinja is an Article 8 fund under the [Sustainable Finance Disclosure Regulation](#) - a fund that promotes “environmental or social characteristics” and which invests in companies that “follow good governance practices.”
- NordicNinja uses Worldfavor to monitor the carbon impact of companies it is considering investing in, and works with the [Upright Project](#) to monitor its portfolio-wide impact.

About NordicNinja: NordicNinja is a founder and operator-led VC fund helping world-beating teams solve society’s hardest problems with the most innovative tech. Founded as a Japanese-European joint venture between JBIC IG Partners and BaltCap, NordicNinja is managed by Tomosaku Sohara, Shinichi Nikkuni, Marek Kiisa, Rainer Sternfeld, combining European founders and innovations with Japan’s hunger for digital innovation. All underpinned by the urgent need to build a more equitable, more sustainable future for all.

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