

## Elephantech raises 900 million yen through third-party allotment of new shares. -Total amount raised reaches 9 billion yen-

Elephantech Inc. (Shinya Shimizu, CEO & CTO, Headquarters: Chuo-ku, Tokyo), a developer of innovative manufacturing technologies that significantly reduce water, resources, and energy consumption of printed circuit boards, has raised approximately 900 million yen through a third-party allocation of new shares.

With this third-party allotment, Elephantech has raised approximately 9 billion yen in total including equity, debt, and subsidies.

### Third-Party Allotment Subscriber

- ME Innovation Fund L.P.
- QB II Investment Limited Partnership
- Wing No.2 Growth Support investment LPS.
- Shinsei Venture Partners II Investment Limited Partnership
- The Daishi Hokuetsu No.1 Regional Vitalization Investment Limited Partnership
- Japan Green Investment Corp. for Carbon Neutrality (JICN)
- Mizuho Growth Fund No.4 Limited Partnership

### About Elephantech's Business

Elephantech's mission is "Making the world sustainable with new manufacturing technologies." Since its establishment in 2014, Elephantech has been developing an inkjet printing-based electronic circuit manufacturing technology that can reduce CO<sub>2</sub> emissions by 75% and water consumption by 95% compared to conventional manufacturing methods. After six years of basic research, we succeeded in starting mass production in 2020, and since then mass production has been adopted in the market. Two years into mass production, we have not experienced any recalls, enhancing trust in our technology's reliability.

[Environmentally Friendly, Proprietary Technologies](#)

### Company Overview

Name	Elephantech Inc.
Establishment	January 2014
Headquarters	4-3-8 Hatchobori, Chuo-ku, Tokyo 104-0032, Japan
Representative	Shinya Shimizu, CEO & CTO
Capital	JPY 100 million
Number of Employees	96
Business Description	Development of printed electronics manufacturing technology and provision of related services
URL	<a href="https://www.elephantech.co.jp/en/">https://www.elephantech.co.jp/en/</a>

(As of April 1, 2023)

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