

**Elephantech raised funds through third-party allotment of new shares.
- Raised 3.9 billion yen through Series D financing,
Total amount raised since inception is approximately 10 billion yen-**

Elephantech Inc. (Shinya Shimizu, CEO, Headquarters: Chuo-ku, Tokyo), a developer of innovative manufacturing technologies that significantly reduce water, resource, and energy consumption of printed circuit boards, has issued new shares to a third party on October 31, 2023.

In addition to our shareholder, ME Innovation Fund (registered name: ME Innovation Fund L.P.), we received new capital participation from Ajinomoto Co., Inc., Future Creation Capital Co., Ltd. and others.

The total amount of funds raised is 3.9 billion yen, and the cumulative amount of funds raised since its establishment is approximately 10 billion yen (6.5 billion yen from capital increase and 3.4 billion yen from borrowings and subsidies).

We will use the funds raised to expand mass production of P-Flex®, an environmentally friendly printed circuit board, strengthen our domestic and overseas sales network, and further develop metal inkjet printing technology.

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 CO₂ 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.

[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, Representative Director & CEO
Business Description	Development of printed electronics manufacturing technology and provision of related services
URL	https://www.elephantech.co.jp/en/

Contact for inquiries regarding this matter
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