

JPY 800 Million Commitment Line Agreement with Shoko Chukin Bank

Elephantech Inc. (head office: Chuo-ku, Tokyo, CEO: Shinya Shimizu, hereinafter “Elephantech”) manufactures P-Flex®, a single-sided flex PCB that can be produced with inkjet printing, which significantly reduces environmental burden following our mission of “Making the world sustainable with new manufacturing technologies”. Elephantech has secured a Commitment Line for an aggregate of 800 million JPY from the Ueno Branch of the Shoko Chukin Bank (hereinafter referred to as "Shoko Chukin").

Elephantech CEO Shinya Shimizu had the following to say.

“While R&D startups like us require a relatively large amount of financing before turning a profit, it is extremely rare for a company to secure a loan before becoming profitable and there have been countless cases of startups being forced to navigate choppy waters in terms of capital policies. Amid such circumstances, Shoko Chukin Bank have shown deep understanding and interest in our technologies, business and our mission of contributing towards a sustainable world, and we feel very fortunate that they have decided to conclude a loan contract with us as we enter a mass-production phase. R&D startups in Japan tend to lose out to overseas competitors in terms of the scale of available funds when it comes to actually implementing technology seeds, but we hope that the advent of such schemes can build an ecosystem in which a greater number of startups can shine on the global scene.”

Company Overview

Name	Elephantech Inc.
Representative	Shinya Shimizu, CEO
Establishment	January 2014
Capital	JPY 310 million
Address	4-3-8 Hatchobori, Chuo-ku, Tokyo 104-0032, Japan
URL	https://www.elephantech.co.jp/en/

As of April 23, 2020

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