

November 12<sup>th</sup>, 2020  
Tokio Marine Holdings, Inc.  
PKSHA Technology Inc.

## **Establishment of Joint Venture – AlgoNaut, Inc.**

Tokio Marine Holdings, Inc. (President and Group CEO: Satoru Komiya, hereinafter referred to as "TMHD") and PKSHA Technology Inc. (Representative Director: Katsuya Uenoyama, hereinafter referred to as "PKSHA") announced the establishment of a joint venture company "AlgoNaut, Inc.", which promotes business creation by utilizing data.

### **1. Background and Purpose of Joint Venture establishment**

In recent years, with the advancement of algorithms in the field of artificial intelligence technology and the spread of sensor devices, the importance of sophistication of services utilizing data and creation of new solutions has increased. In such an environment, TMHD has been advancing its business by utilizing the risk data accumulated by various accidents and disasters. Also, PKSHA uses algorithms in the machine learning or deep learning domain, to develop solutions for existing software and various hardware terminals for a wide variety of industries.

Since TMHD and PKSHA entered into a capital and business alliance exploration agreement on April 6, 2020, both companies have been strengthening the relationship through extensive study of data utilization in the business areas of the Tokio Marine Group, and both companies decided to establish a joint venture company which enables to maximize the resources to promote new business creation.

The new company, AlgoNaut, Inc., will take advantage of the various risk data and risk prevention know-how possessed by Tokio Marine Group and algorithm technology possessed by PKSHA, to address the risks surrounding individual customers and companies. AlgoNaut, Inc. will plan and develop risk detection and mitigation business solutions that utilizes algorithms, in the areas such as, mobility, disaster prevention / mitigation and healthcare.

"AlgoNaut" is a coined word that combines Algorithm and Argonaut, which represents the heroes who board the Argo ship in Greek mythology, and put an essence of "A company that creates new businesses with flexibility by utilizing algorithms" to its company name. We will be challenging to create cutting-edge digital risk solutions that solve various social issues.

## **2. Overview of the Joint Venture**

(1) Company Name	AlgoNaut, Inc.
(2) Location	Hongo Segawa Building 4 <sup>th</sup> Floor, 2-35-10 Hongo, Bunkyo, Tokyo
(3) Title and name of the representative	Representative Director (Co-Representative) Katsuya Uenoyama, Nagaki Sano
(4) Capital	300 Million Yen (including capital reserve)
(5) Investment Ratio	PKSHA 60%, TMHD 40%
(6) Business Content	Algorithm license business
(7) Date of Establishment	November 9 <sup>th</sup> , 2020

## **3. Overview of Tokio Marine Holdings, Inc. (<https://www.tokiomarinehd.com/>)**

(1) Company Name	Tokio Marine Holdings, Inc.
(2) Head Office	1-2-1 Marunouchi, Chiyoda, Tokyo
(3) Title and name of the representative	President and Group CEO: Satoru Komiya
(4) Main Businesses	Management of non-life insurance companies, life insurance companies, any other company which is or may become a subsidiary of the Company in accordance with the provisions of the Insurance Business Law of Japan
(5) Date of Establishment	April 2 <sup>nd</sup> , 2002

## **4. Overview of PKSHA Technology Inc (<https://pkshatech.com/ja/>)**

(1) Company Name	PKSHA Technology Inc.
(2) Head Office	Hongo Segawa Building, 2-35-10 Hongo, Bunkyo, Tokyo
(3) Title and name of the representative	Representative Director: Katsuya Uenoyama
(4) Main Businesses	Algorithm license business
(5) Date of Establishment	October 16 <sup>th</sup> , 2012