

January 27, 2015
Recruit Holdings Co.,Ltd.

Recruit Holdings Launches Technology Fund Aimed at Human Resources Industry

Follows Successful Launch of Previous Fund by Recruit Entity

Tokyo, Japan -- January 27, 2015 – Recruit Holdings announced today the launch of the HR Technology Fund, a strategic corporate venture fund that will invest in innovative human resource (HR) companies. The fund has an initial capitalization of 2.36 billion yen (approximately \$20 million*) and will invest in companies from seed rounds to pre-IPO.

*Exchange rate: 1 \$ = 117 yen, as of 25th January

“Our goal is to provide funding for technology companies focused on disrupting the HR sector,” said fund manager Chihiro Ueda. “The HR sector has been slower than other sectors in adopting new technologies. With an estimated several billion dollar potential market opportunity, we believe that this sector is ripe for new ideas.”

The HR Technology Fund will be managed by Chihiro Ueda. Ueda has a long history in both the HR and technology spaces and has built products from the ground up. Since 2007, she has been focused on identifying and addressing inefficiencies in the HR industry. Ueda ran the largest job board in Japan and launched a revolutionary online pay-for-performance model. She joined Recruit Co., Ltd., in 1999.

Recruit Holdings has a long, successful track record investing in technology. Previously, Recruit Strategic Partners, a Recruit subsidiary, launched a fund aimed at a broader subset of technology companies. That fund has made investments in a number of marquee companies, including DocuSign, Rent the Runway, Mobileworks, FitMob, and Chartboost. Recruit Strategic Partners’ most recent investment in November 2014 was in Zirtual, Inc., a Nevada company that provides virtual assistance services to executives. The complete list of investments is available at <http://recruitstrategicpartners.com/investment.php>

About Recruit Holdings

Founded in 1960, Recruit Holdings is a leading information services and human resources company in Japan. Through a wide range of services, Recruit is delivering new discoveries and opportunities to users with information in such fields as employment, education, housing, marriage, travel, restaurants, beauty, cars, hobbies, and lifestyles. Recruit has more than 28,000 employees and operates in Asia and North America. Its holdings include Indeed, the world’s largest job site. For more information visit <http://www.recruit-rgf.com/>

About Recruit Strategic Partners

Recruit Strategic Partners, a wholly owned subsidiary of Recruit in Japan, is a Silicon Valley-based venture capital firm investing in innovative companies from all around the U.S. It offers industry knowledge and expertise to our entrepreneurs and is an integral part of Recruit's global investment business. Recruit Strategic Partners co-invests with leading venture capital firms in the U.S.

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