

News Release

MS&AD Insurance Group Holdings, Inc.

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Corporate Communications and Investor Relations

Advancing with you



May 24, 2022

MS&AD's Corporate Venture Capital Managing Partner Named to 10th at Business Insider's "Seed 100"

Jon Soberg, Managing Partner of MS&AD Ventures Inc. ("MS&AD Ventures"), Corporate Venture Capital of MS&AD Insurance Group Holdings, Inc. (President and CEO: Noriyuki Hara), has been selected as 10th rank of the "Seed 100" investors, started in 2021, announced by Business Insider, an online news media in the United States.

"Seed 100" selects 100 investors from many seed investors around the world who have demonstrated outstanding skills in a sustainable manner. Jon is the only investor selected out of the CVC (Corporate Venture Capital) investors moving up from 13th place last year.

Through effective investment activities by MS&AD Ventures, MS&AD Insurance Group will continue to enhance customer experience value and operational productivity, and strive for sustainable growth and enhancement of corporate value, while incorporating new business models utilizing advanced technologies.

1. Business Insider's "Seed 100"

Business Insider, a well-known online news media in the U.S., selected top 100 investors after evaluating the performance of seed investors around the world using a valuation model developed by a seed venture capital firm called Tribe Capital.

The evaluation considers the seed investments

- which have performed well as indicated by initial public offerings or exits meaningfully above liquidation preference.
- which showed early signs of future success because their portfolios have cured well at the early stage, but have not yet exited.
- which tended to reach growth stage as indicated by Series B+ follow-up rounds.
- which had well-rounded success, showing well across all measured attributes.

2. Selection

(1)Awardee : MS&AD Ventures Managing Partner Jon Soberg

(<http://linkedin.com/in/jonsoberg>)

(2)Ranking : 10th

<Jon Soberg's comment >

I'm extremely honored and humbled to be included on this list with such accomplished investors who I respect and admire. It is especially meaningful to me because the ranking is measuring value creation from finding great teams and helping them succeed. I know many of the investors on this list and they work very hard to help and support their companies at the early stages when their help can be especially meaningful.



Jon Soberg

<Overview of MS&AD Ventures>

1. Name: MS&AD Ventures Inc.
 2. Location: Menlo Park, California, U.S.A.
 3. Shareholder: MS&AD Insurance Group Holdings, Inc. 100%
 4. Investment targets: Start-ups aiming to generate synergies with the MS&AD Group *
- * Overseas start-up companies focusing on early-stage (from the late start-up period to the early growth period) insurance and financial services
5. Investments: 74 companies (As of the end of March 2022)
 6. MS&AD Ventures website: <https://msad.vc/>

End

MS&AD Insurance Group Holdings, Inc.

MS&AD Insurance Group Holdings, Inc. is a leading global insurance organization, engaging in the management of its group companies which are Mitsui Sumitomo Insurance Co., Ltd., Aioi Nissay Dowa Insurance Co., Ltd. and others. Our mission is to contribute to the development of a vibrant society and help secure a sound future for the planet. MS&AD Insurance Group enables safety and peace of mind through the world-leading insurance and financial service businesses to customers in 50 countries and jurisdictions. For a sustainable and resilient society, MS&AD Insurance Group commits to build on creating shared value with stakeholders.

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