

avatarin Raises 3.7B JPY in Series B Funding to Drive Growth and Product Development



TOKYO, Japan, July 18, 2024 – avatarin Inc., a Tokyo-based AI and Robotics startup, has raised 3.7 billion yen in Series B equity funding from Omron Ventures Co., Ltd., San-Ai Obbli Co., Ltd., SoftBank Corp., Fuyo General Lease Co., Ltd., Mizuho Bank, Ltd. and Sumitomo Mitsui Trust Bank, Ltd. The closure of this Series B round brings the total funding raised by avatarin to 7.7 billion yen.

Together with their new equity partners, avatarin will strengthen its research and development efforts and advance deployment of their *newme*[®] robot.

avatarin aims to create a world in which professional human skills can be shared across the globe through the integration of AI, robotics, and remote communication technologies. Through the development and deployment of their core technology, *avatar core*[®], avatarin envisions a future where humanity can assist one another anytime, anywhere in the world.

avatar core[®] provides a tangible solution to help address Japan's human resource challenges while simultaneously aggregating professional human skills data to advance multimodal AI models and agents. avatarin has already begun deployment of its communication AI avatar robot *newme*[®] to connect professional skills to where they are needed, when they are needed.

Comments from Series B Investors

- Omron Ventures Co., Ltd.
Omron Ventures has decided to invest in avatarin Inc., drawn by their vision of "solving all of society's challenges and expanding human potential" which resonates with our corporate philosophy of "Innovation driven by social needs." Amidst worsening labor shortages, avatarin's communication AI robot *newme*[®] is sure to become a key product and service that leads to solving various social issues. Through this investment, Omron Ventures aims not only to support avatarin's growth but also to foster knowledge and technology collaboration between our companies, aiming to create innovative solutions.
- San-Ai Obbli Co., Ltd.
Through this investment, San-Ai Obbli is delighted to collaborate with avatarin, Inc. to bring new innovative solutions and value to the energy infrastructure sector. The gradual decline in the working-age population is becoming a critical social issue in Japan. Together with avatarin, Inc., we strive to solve these challenges by helping to commercialize AI robots capable of customer service and safety management.
- SoftBank Corp.
SoftBank, under its corporate philosophy of "Information Revolution – Happiness for everyone," seeks to harness the Information Revolution to contribute to the wellbeing of people and society. Identifying with its concept of developing industry-specific AI services that promote coexistence between humans and AI, SoftBank decided to invest in avatarin Inc. Going forward, SoftBank will collaborate with avatarin Inc. and consider ways to support it with its offerings such as high-quality homegrown large-scale language models (LLMs) that utilize Japanese datasets, computational infrastructure, and annotation support services like *TASUKI Annotation*. This will be done with the aim of building highly convenient industry-specific AI solutions. Additionally, SoftBank will provide 5G network environments to meet the increasing demand for data communication.
- Fuyo General Lease Co., Ltd.
By working together to promote the deployment of *newme*[®] and various other robots and mobility devices equipped with avatar core[®], avatarin's core technology, Fuyo General Lease hopes to realize a prosperous society in which everyone can play an active role at anytime, transcending physical limitations, to contribute to solving various social issues, such as labor shortages, and achieving sustainable growth.
- Mizuho Bank, Ltd.

Mizuho Bank aims to create new services as a value co-creation partner in the financial industry, toward a future where our services enable instant support for both optimal human judgment and automation. We will collaborate with a wide range of customers to promote the adoption and expansion of new services, while tackling the societal challenge of labor shortages.

- Sumitomo Mitsui Trust Bank, Ltd.
Since April 2022, Sumitomo Mitsui Trust Bank has been making impact equity investments with the aim of financially supporting challenges and efforts to solve social issues. By utilizing avatarin's *newme*[®] in airports, retail stores, and other locations, we hope to alleviate the labor shortage issue, driven by Japan's declining birthrate and aging population, and contribute to creating a positive impact toward realizing a sustainable society.

About avatarin, Inc.

avatarin is a Tokyo-based startup that is committed to the development of AI and robotics technologies that free humanity from the limitations of physical constraints and expand each individuals' potential. avatarin has developed their *avatar core*[®] product to realize this vision and make it possible to remotely connect human resources to where they are needed most. Through the aggregation of communication and professional human skill data through these remote interactions, avatarin will make it possible to share and access these skills through a wide range of devices to pioneer a world where we can *avatarin* to help one another, anytime, anywhere around the world.

<https://about.avatarin.com/en>

About avatar core[®] and newme[®]

The *avatar core*[®] combines custom hardware, software, cloud services, and AI tools to enable the transmission of high-volume, bilateral data via the cloud with ultra-low latency. This product currently powers avatarin's flagship communication AI robot *newme*[®].