

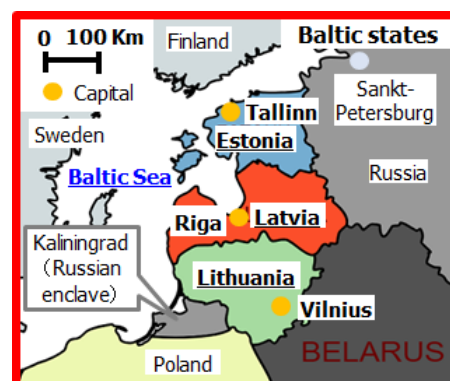
September 28, 2023

INPEX Solutions, LTD

Mr. Kenji Shinohara, Lead Researcher of INPEX Solutions, LTD., Participates as Special Advisor in "JETRO J-Bridge Baltic DX Mission 2023"

The Japan External Trade Organization (JETRO), an independent administrative agency, carried out its "JETRO J-Bridge Baltic DX Mission 2023" (hereinafter "Mission") to the three Baltic states (Estonia, Latvia, and Lithuania: see map on right) from September 3 to 8, 2023.

J-Bridge (Japan Innovation Bridge) is a business platform implemented by JETRO for the creation of international open innovation between Japanese companies and overseas companies such as startups.

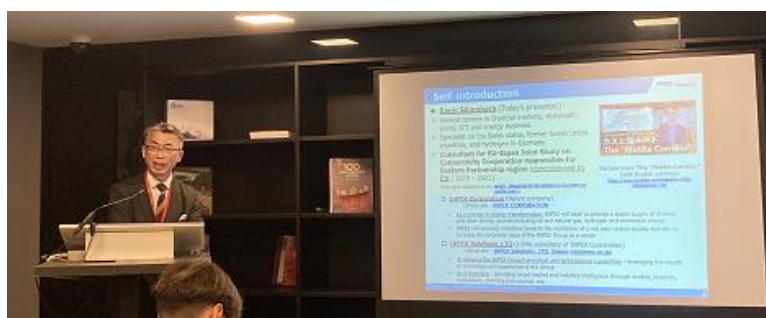


The purpose of this mission was twofold. The first was to create open innovation with cutting-edge fields in the three Baltic states. The second was to create business opportunities in the three states in the areas of international logistics, infrastructure development and renovation, and renewable energy including hydrogen, where there has been particular interest after Russia's invasion of Ukraine last year.

The mission was attended by 15 people representing 14 Japanese companies and institutions from multiple industries including trading, IT, finance, and energy. The participants met with startups from each country, visited related facilities, and attended a business conference co-hosted by JETRO with investment agencies from each state. The participants also visited technical universities in the three states, interacted with renewable energy-related organizations, and visited an international logistics company.

For this mission, INPEX Solutions Lead Researcher Kenji Shinohara, who is familiar with the economic conditions of the three Baltic states and has experience in delivering lectures at economic organizations and universities, was appointed by JETRO as "Special Advisor for JETRO Baltic Mission 2023".

Shinohara gave a lecture entitled "New business opportunities in Latvia from a Japanese perspective - with three key words" at a business conference held in Riga, the capital of Latvia, on September 6.



In his lecture, Shinohara raised the following three key points for expanding economic relations between Japan and the three Baltic states, including Latvia. (1) All Baltic states are members of the EU and NATO and use the euro as their currency; (2) the three states have extensive business experience with Ukraine, which creates opportunities for collaboration with Japanese companies; and (3), the three states offer a wide range of possibilities in sectors including international logistics, renewable energy, and infrastructure in addition to DX, which has so far attracted attention.