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## Panasonic and Scrum Ventures Announce a Joint Venture to Foster Innovation

The joint venture "BeeEdge" will accelerate startups with the aim to develop Panasonic technologies in new and exciting ways.

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**Tokyo, Japan. - MARCH 1, 2018** // Panasonic Corporation today announced that it is forming BeeEdge, a joint venture with Scrum Ventures, a San Francisco based early-stage venture capital firm. Aimed at enabling a new generation of products, BeeEdge will identify technologies within Panasonic that are not fully utilized and create independent startups to commercially develop them. BeeEdge will act as an accelerator with Panasonic and Scrum bringing their experience collaborating with and supporting entrepreneurs.

"We are looking forward to working with Scrum Ventures because of their expertise in supporting startups. From analyzing opportunities and bringing products to market, to sharing best practices in operations, Scrum Ventures will be a valuable partner in maximizing how we develop our technologies with new innovative companies," said Tetsuro Homma, Senior Managing Executive Officer of Panasonic Corp.

"We know how to identify and support startups that are working on ground-breaking new technologies. We are very hands-on with founders and make sure they have what they need to succeed. Sharing our expertise with Panasonic is a great opportunity to bring Panasonic's underutilized innovations to market," said Tak Miyata, Founding Partner of Scrum Ventures.

Panasonic, known for creating consumer electrics that enhance customer lifestyles, has been increasing its investment to create new consumer electronic experiences and businesses for the next generation. With its track record identifying new trends and technologies, and strong understanding of the Silicon Valley startup ecosystem, Scrum Ventures is well-positioned to bring expertise to BeeEdge to advise the startups. LeTote, Kidadaptive, LiveLike, and Realtime Robotics are among Scrum Ventures' portfolio.

## About Panasonic

Panasonic Corporation is a worldwide leader in the development of diverse electronics technologies and solutions for customers in the consumer electronics, housing, automotive, and B2B businesses. Celebrating its 100<sup>th</sup> anniversary in 2018, the company has expanded globally and now operates 495 subsidiaries and 91 associated companies worldwide, recording consolidated net sales of 7.343 trillion yen for the year ended March 31, 2017. Committed to pursuing new value through innovation across divisional lines, the company uses its technologies to create a better life and a better world for its customers. To learn more about Panasonic:

<http://www.panasonic.com/global>.

## About Scrum Ventures

Scrum Ventures is a seed stage venture firm investing across a range of industries in the U.S. and Asia. Based in San Francisco with extensive experience and networks in both Silicon Valley and Japan, Scrum Ventures accelerates their portfolio companies for global opportunities and helps corporations innovate. Scrum Ventures recently announced Scrum Studios that connects global corporations in Japan with startups in Silicon Valley through investing and collaboration. Learn more at

<http://scrum.vc>.

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