

Atsumi Kanaya, Mitsui Fudosan's Executive Officer, General Manager of Venture Co - creation Department, said, "The services provided by Studist help companies refine business processes and increase productivity and also have the excellent feature of assisting in human resource development. Mitsui Fudosan believes this is important for improving customer satisfaction not only at our group companies but at our tenants as well. With this investment, we will work together with Studist to promote digital transformations in our group and provide even higher quality services."

CK Choun, Head, Japan Investments of Pavilion Capital said, "We have invested in Studist because we believe in the company's potential in Asia. They are already expanding into Thailand and Malaysia, and we expect they will rapidly grow into a global company by collaborating with our investment partners and expanding their sales channels in Southeast Asia."

Hironori Takeda, Director & COO of Hakuodo DY Ventures and Managing Partner of their Future Design Fund, said, "Creating visual-based standard operating procedure (SOP) manual tools, Teachme Biz and a sales promotion PDCA management platform, Hansoku Cloud are already helping businesses eliminate data loss and increase productivity. Going forward, I would like to advance Studist's mission of 'making communication easier' by contributing the Hakuodo DY Group's creativity and ability to see from people's perspective."

Akira Kurabayashi, Managing Partner and Head of Japan, DNX Ventures, said, "For DNX, this is an additional investment following the 2019 round. Teachme Biz is a leading visual SOP in Japan and last year released a new training feature, added value that makes it even more marketable. Hansoku Cloud was recently released as a vertical SaaS for retail industry and has already shown to be highly effective in tests with several retailers. We look forward to seeing how Studist's digital transformation platform will continue to help customers in Japan and abroad digitize and improve efficiency."

Minoru Tagaya, President of Nippon Venture Capital Co., Ltd., said, "This is the fifth investment from our fund since 2014. The reason for our five investments is not only good customer response to Teachme Biz or high expectations for their new product Hansoku Cloud, but also because we have faith in Studist's solid management. With new partners, we believe that they will be able to deliver more value to their customers."

Ken Asada, Head of Japan, Partner & Vice President of Salesforce Ventures, said, "We are pleased to continue to support Studist with a third round of funding. Teachme Biz and Salesforce have already collaborated on a service called Teachme Biz for Salesforce, which is a powerful tool to help users make the most of our software, fostering loyalty through increased customer satisfaction. We hope that Studist will continue to stimulate intellectual vitality in business through services like Teachme Biz and Hansoku Cloud."