

January 27, 2017

**Investment in India's Leading Mobile Gaming Company,  
99Games Online Private Limited, together with  
Prominent Indian Investment Funds (Kalaari and Ascent)**  
— Accelerating investment in India's digital media sector —

Dream Incubator Inc. ("DI") announced its investment in India's leading mobile gaming company\*, 99Games Online Private Limited ("99Games"), jointly together with prominent Indian investment funds (Kalaari and Ascent).

In India, in addition to rising income levels, there has been a rapid increase in smartphone penetration, improvement in communication environment, lowering of telecom rates and popularization of electronic payments and the mobile gaming market is expected to grow rapidly.

99Games, whose US/Europe-centric in-house title 'Star Chef' has garnered 10 million downloads, is the leading Indian mobile gaming company. It is undertaking game development and publishing in collaboration with Yash Raj Films Pvt. Ltd., India's leading movie company, and is a frontrunner in Indian domestic mobile gaming market creation.

With this investment, DI intends to accelerate its investment in India's digital media sector including mobile gaming.

\*Top ranked Indian company by both revenue and number of active users in 2016 (According to Thinkgaming)

99Games URL: <http://www.99games.in/>

■ **Joint Investors**

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|-----------------|--|
| Kalaari Capital | Leading Indian middle-stage VC firm <ul style="list-style-type: none"><li>● Assets under management: USD 650 million</li><li>● Investor in marquee companies like Snapdeal, Myntra, etc.</li></ul>         |
| Ascent Capital  | Leading Indian PE firm <ul style="list-style-type: none"><li>● Assets under management: USD 550 million</li><li>● Key investees includes Big Basket (India's largest online grocery store), etc.</li></ul> |

■ About Dream Incubator Inc. (<http://www.dreamincubator.co.jp/entop>)  
Dream Incubator Inc. (TYO: 4310), “the Business Producing Company”, is a strategic consulting and business development firm primarily for corporate clients and governmental institutions. Dream Incubator provides both capital and professional services to next-generation companies to support their growth and expansion, while also operating their own businesses.

< Reference: DI’s past investment in India >

•February 2016 Investment in Indian VC firm - Blume Ventures’ fund

[http://www.dreamincubator.co.jp/e\\_ir\\_news/29335.html](http://www.dreamincubator.co.jp/e_ir_news/29335.html)

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