NEWS RELEASE

avatar**in**

April 21, 2023

avatarin Raises JPY 2 Billion in Series A Funding

TOKYO, Japan, April 21, 2023 – avatarin Inc., a Tokyo-based AI and Robotics startup, has raised 2 billion yen in Series A funding. The round is led by Development Bank of Japan Inc. and joined by MUFG Bank, Ltd. The completion of this round brings the total funding raised by avatarin to 4 billion yen. With this additional capital, avatarin will accelerate development and deployment of its *newme* avatar robot and strengthen research and development of its *avatar core*® product.
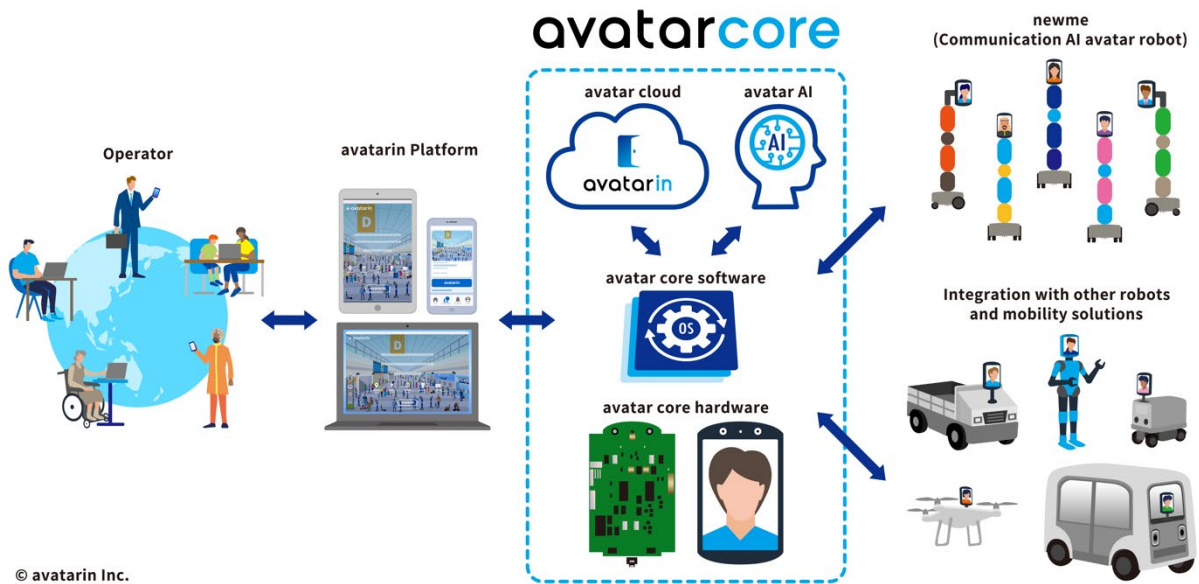
◆About avatarin, Inc.

avatarin was established as a spin-out of ANA Holdings Inc. in 2020 to democratize mobility by opening the door to a world in which anyone can instantly and sustainably transport themselves to a remote destination. avatarin aims to achieve this goal through the development of core technologies that enable real-time teleportation of human presence and skills through robots and other mobility solutions. This new avatarin capability will not only help the world efficiently share its skills but also exponentially expand the spectrum of human interaction data that can be collected from real-world experiences.

avatarin's flagship product is a mobile, communication AI avatar robot called *newme*. Deployment of the *newme* robot is the first step in a larger vision to pioneer an instant, sustainable, and inclusive mobility network to connect people to places and experiences. avatarin has been operating *newme* robots in aquariums and museums since 2021 and is working to expand deployment to public spaces including airports, hotels, hospitals, government offices, train stations, and retail stores in Japan and around the world. https://about.avatarin.com/en/

◆avatarin's Future Development

avatarin 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 a new product, *avatar core*®, to realize this vision and enable any avatar robot, autonomous vehicle, drone, or other mobility device to effectively be deployed anywhere around the world and remotely operated to connect human resources to where they are needed most.

The *avatar core* ® combines proprietary 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 *newme* robot and will be made available for integration into other robots and mobile systems in the near future.

avatar core® Conceptual Diagram