

2023.01.31 Ideation 3X, a Startup Taking a Circular Economy Approach to Waste Management in India, a Unison Capital Group Portfolio Company, Received USD 10 Million in Series B Investment from Yokogawa

Ideation3X Pte. Ltd. (i3X), a Singapore-based venture company has received USD 10 million in Series B investment from Yokogawa Electric Corporation (TOKYO: 6841,).

Founded in 2017, i3X has been backed by Unison Capital Group (“Unison”). i3X is targeting the rapidly expanding integrated solid waste management (ISWM) sector in India with a process that adopts a circular economy approach. i3X possesses unique know-how in the ISWM field, such as technology for producing high-quality alternative fuels from waste.

In India, the Modi government is promoting the “Clean India Mission” to improve the environment in cities throughout the country. One of its goals is to hygienically treat all the waste in the approximately 3,000 landfills that currently exist across the country by 2030, and at the same time establish a waste disposal model based on circular economy principles. This initiative is attracting a lot of attention due to the immense social impact and its importance in countering global warming.

Taking advantage of this Series B investment from Yokogawa Electric, i3X will further proceed with Series B funding, mainly from Japanese companies, and expand investment to grow the circular economy approach in India. i3X, which is governed by Unison, has been highly appreciated from the perspective of ESG, which has led them to win new projects. The further growth of i3X with the financial and technological strength of Japanese companies will make it possible to contribute to the achievement of the "Clean India Mission", which will further increase the presence of Japanese companies in the Indian market. The aim of Unison is to establish this virtuous cycle.

Osamu Yamamoto, Chief Executive Officer of Unison Capital Management Pte. Ltd., commented: “Unison Capital Group has supported i3X since its founding as part of

direct investment using our own investable capital. We have great expectations that by receiving this Series B investment from Yokogawa Electric, a leading Japanese company in the areas of measurement, control, and information, we will be able to lead i3X's growth in the Indian market to the next stage and create an even greater social impact."

About Unison Capital Group

Unison Capital Group is a private equity investment firm founded in 1998 and based in Japan, Korea and Singapore. Unison is a pioneer in buyout investments in small and mid-cap companies in Japan and Korea and has a cumulative track record of \$5 billion in equity investments across five funds in Japan and two funds in Korea.

About Ideation3X

Headquarters: Singapore

Established: 2017

Chairman and Founder: Dr. Manoj Jain

Employees: Approx. 200

Business description: Alternative fuel production from waste; circular economy-based waste treatment

Website URL: <https://ideation3x.com/>

About Yokogawa

Yokogawa provides advanced solutions in the areas of measurement, control, and information to customers across a broad range of industries, including energy, chemicals, materials, pharmaceuticals, and food. Yokogawa addresses customer issues regarding the optimization of production, assets, and the supply chain with the effective application of digital technologies, enabling the transition to autonomous operations.

Founded in Tokyo in 1915, Yokogawa continues to work toward a sustainable society through its 17,000+ employees in a global network of 122 companies spanning 61 countries. For more information, visit www.yokogawa.com.

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