

# Nikkei signs partnership agreement with AI Fund

October 1, 2024 – Nikkei Inc. has announced a partnership agreement with AI Fund, a California-based VC firm headed by globally recognized AI expert, Andrew Ng. Through the partnership, Nikkei will join Silicon Valley’s AI community and leverage the latest developments in AI to support the creation of new AI-driven businesses.

AI Fund, founded in 2017, is a fund specializing in AI startups. It is backed by prominent investors, including major VC firms such as Sequoia Capital, Greylock Partners, New Enterprise Associates, Softbank Group, and Mitsui and Co. AI Fund is known for its venture studio model, which aims to create new AI-driven businesses in collaboration with investor partners.

Andrew Ng is among the key individuals who helped trigger the global AI boom. After earning his Ph.D. from the University of California, Berkeley, he led AI teams at Google and Baidu. He approached Larry Page, the founder of Google, in 2010, to create Google Brain, which gained worldwide recognition for helping Google adopt modern deep learning. He founded Coursera, the e-learning service provider, which is listed on the New York Stock Exchange. He is an adjunct professor at Stanford University, where he has mentored many AI researchers. In 2023, he was named one of TIME’s 100 Most Influential People in AI.

Through the partnership, AI Fund will collaborate with Nikkei in creating new AI-driven businesses, addressing current business challenges, and developing human resources. Interaction with AI researchers and engineers will further enable Nikkei to strengthen its AI strategy throughout the

Nikkei Group. Nikkei has already started working on a prototype along with AI Fund's business development team to explore the possibility of launching new AI-driven businesses in the future.

Dr. Ng said he respects Nikkei for its long-standing commitment to integrity in journalism. He said that Nikkei and AI Fund share a common goal of contributing to society and that he hoped the partnership will help to communicate the potential of AI to Japanese people as a whole.

President and CEO of Nikkei, Tsuyoshi Hasebe, said, "The latest AI technologies will enable us to create new AI-driven businesses that go beyond our existing business domains. By using AI responsibly, we hope to bring new value to society."

The project will be led by Nikkei Innovation Lab, Nikkei's R&D unit, which has been spearheading the use of AI in creating editing tools, researching the use of AI to generate videos, and developing large language models.

Nikkei has a history of using the latest technological advancements to provide reliable business information to society. It launched the online database service "Nikkei Telecom" in 1984 and the electronic edition of Nikkei in 2010.

As AI continually evolves, Nikkei is carefully considering the best ways to harness it. The job of going to the scene to report unfolding news, analyzing the news based on accumulated experience, and delivering accurate information to readers can still only be done by humans. Nikkei is committed to upholding responsible journalism through human reporters.

## ■ About AI Fund

AI Fund is a venture studio that strives to move humanity forward by accelerating the adoption of AI. We work with entrepreneurs to build companies rapidly and increase the odds of success. We are a team of AI pioneers, operators, entrepreneurs, and investors, supported by top-tier partners including NEA, Sequoia, and Softbank.

## ■About Nikkei

Nikkei has been providing vital information to businesspeople for more than 140 years since its founding in 1876. It has around 1,500 reporters who cover and write news stories every day.

Nikkei's flagship newspaper, "Nihon Keizai Shimbun," has a print circulation of 1.37 million copies, and 1.15 million paid digital subscriptions, including the electronic edition of the Nihon Keizai Shimbun which launched in March 2010.

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