

Cool Japan Fund Inc.
Tokyo, March 23, 2018

Investing in a Project to Deliver Japanese Entertainment at Osaka Castle Park

Cool Japan Fund is pleased to announce an investment of up to 1.2 billion yen in a project to deliver Japanese entertainment at Osaka Castle Park, which will be implemented by 13 private sector companies including Yoshimoto Kogyo Co., Ltd. (Yoshimoto Kogyo).

In response to the growing demand for experiences among foreign tourists to Japan, this project will operate three theaters - one large, one medium, and one small - in Osaka Castle Park, which is visited by a number of foreign tourists every year, to deliver Japanese entertainment that can be enjoyed by tourists as well, including non-verbal and multilingual programs. It will aim to provide tourists from overseas with opportunities to experience Japanese high-quality entertainment and make the attractiveness of Japanese entertainment widely known around the world, thereby increasing the number of foreign tourists and demand from them.

The government of Japan positions the revitalization of the tourism industry as one of its core growth strategies. It has set a goal of increasing the number of foreign tourists to 40 million in 2020. In addition, capturing the considerable demand from inbound tourists will help revitalize the regional economy significantly. Accordingly, various initiatives are being taken throughout Japan by taking advantage of each region's local characteristics.

Against this background, initiatives are being taken at Osaka Castle Park, which attracts a number of foreign tourists every year, to make it a world-class tourist attraction. Concurrently, reflecting the shortage of theaters in Osaka City, a project to build new theaters in the park has been in progress, with the leading role played by Yoshimoto Kogyo and other local companies in Osaka.

To promote this project, Cool Japan Fund has decided to establish a new company with 13 private sector companies including Yoshimoto Kogyo and invest up to 1.2 billion yen¹.

In this project, three theaters will be opened in an accessible location about five minutes' walk from both Osakajokoen Station and Morinomiya Station by around February 2019. They are a large theater (1,138 seats), a medium-sized theater (702 seats), and a small theater (300 seats, with an all-standing capacity of 600 people).

¹ Cool Japan Fund announced the establishment of the new company on April 13, 2017.

At those three theaters, a variety of Japanese entertainment such as shows, musicals, stage play, and traditional Japanese stage performances including nonverbal or multilingual programs will be delivered throughout the year and late at night to entertain foreign tourists. This will provide the opportunities for foreign tourists, who need to arrange their schedules within a limited amount of time, to experience Japanese high-quality entertainment.

The 13 companies will work together to expand inbound tourist spending based on effectively synchronized efforts for arranging tours for overseas tourists, strengthening sales and announcements in Asian countries, offering evening entertainment and providing multilingual services, by leveraging their knowledge and experience. In addition, they will move forward with theater operations from a wide range of perspectives, such as an Osaka-based initiative to develop talented people who will play leading roles in the future entertainment industry.

Cool Japan Fund will take this project as an opportunity to make the attractiveness of Japanese entertainment widely known around the world and increase the number of foreign tourists and demand from them. Cool Japan Fund also hopes that this project will lead to the further development of art and culture in the Kansai area, make the area an even more attractive tourist destination, and be a best practice of regional economic revitalization initiatives.

The 13 private companies are listed below. (*In no particular order)

- MBS Media Holdings, Inc. (Kita-ku, Osaka-shi, Osaka)
- Asahi Broadcasting Corporation (Fukushima-ku, Osaka-shi, Osaka)
- Kansai Telecasting Corporation (Kita-ku, Osaka-shi, Osaka)
- Yomiuri Telecasting Corporation (Chuo-ku, Osaka-shi, Osaka)
- Television Osaka, Inc. (Chuo-ku, Osaka-shi, Osaka)
- H.I.S. Co., Ltd. (Shinjuku-ku, Tokyo)
- JTB Corp. (Shinagawa-ku, Tokyo)
- NTT Plala Inc. (Toshima-ku, Tokyo)
- Kadokawa Corporation (Chiyoda-ku, Tokyo)
- The Jikei Group of Colleges (Chuo-ku, Osaka-shi, Osaka)
- Dentsu Inc. (Minato-ku, Tokyo)
- UFI FUTECH Co., Ltd. (Toshima-ku, Tokyo)
- Yoshimoto Kogyo Co., Ltd. (Chuo-ku, Osaka-shi, Osaka)