

Cool Japan Fund Inc.  
Tokyo, October 17, 2019

## **CJF announces investment in Gojek, Southeast Asia's leading on-demand multi-service tech platform**

*CJF and Gojek will collaborate to promote Japanese food and content in SE Asia*

Cool Japan Fund (CJF) today announced the investment of USD \$50 million (roughly 5.5 billion yen) in Gojek, Southeast Asia's leading on-demand multi-service tech platform.

Indonesia is the largest economy in Southeast Asia with high economic growth and a young, tech-savvy population, making it an important market for many Japanese companies that aim to expand internationally. There is also a high level of interest in Japanese culture among Indonesian people. Indonesia has the greatest number of people who study the Japanese language in Southeast Asia<sup>1</sup> and Japanese food is ranked the most liked foreign cuisine<sup>2</sup> there, showing that there is a high level of curiosity and demand for Japanese culture.

Gojek is Southeast Asia's leading on-demand multi-service platform and digital payment technology group, founded on the principle of using technology to improve the lives of users. Gojek has more than 20 services that cater to a user's every need – from transportation to payments, food delivery, logistics, entertainment, and lifestyle. With more than 155 million downloads, Gojek connects consumers to millions of partners – drivers, merchants, and service providers, powering billions of online payments and orders. Gojek now operates in 207 cities in five Southeast Asian countries, including Indonesia, Vietnam, Singapore, Thailand and the Philippines.

In addition to the investment, CJF will partner with Gojek to promote a better understanding and appreciation of Japanese culture in Indonesia by leveraging Gojek's services in food delivery and video streaming.

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<sup>1</sup> Source: Japan Foundation's Japanese Language Educational Facilities Survey 2015

<sup>2</sup> Source: JETRO's Questionnaire Survey on Foreign Consumption of Japanese Foodstuffs - A Comparison Between 6 Cities, March 2014

**GoFood** is Gojek's online food delivery business. It is currently the largest app-based food delivery service in Southeast Asia by volume of orders. GoFood pioneered a flagship food court network, the GoFood Festival, which enables merchants to reach a wide customer base and thereby grow their business, facilitated by GoFood's technology and data.

Through GoFood, Japanese food merchants will gain access to Gojek's strong base of Indonesian customers, leveraging the popularity of GoFood Festivals which are currently present at 30 high-traffic locations across Indonesia and patronised by more than 5 million visitors.

**GoPlay** is Gojek's on-demand video streaming service. Launched in September 2019, GoPlay enables millions of smartphone users across Indonesia access to original titles produced exclusively for the platform as well as existing content made in Asia.

Through GoPlay, CJF will help encourage viewership of popular Japanese content in Indonesia and facilitate its growth beyond Japan, as well as promote the development of Japan-related content.

Andre Soelistyo, Gojek President, said, "CJF's investment is yet another affirmation of investor confidence in our business and its great potential for growth as we strive to deliver greater value and impact for people across Southeast Asia. The investment also provides a unique opportunity for Gojek and CJF to partner to promote Japanese culture through two of the most popular mediums - food and entertainment - as we work together to forge closer ties between people and businesses from Indonesia and Japan."

Catherine Hindra Sutjahyo, Gojek Group Chief Food Officer, added, "We are excited at the prospect of collaborating with CJF to bring Japanese culture closer to Indonesian people. GoFood has always been a major source of growth for new merchants aiming to broaden their customer reach among Indonesians and we hope new Japanese merchants will benefit from this as a result of this partnership. Japanese food is hugely popular in Indonesia, and we look forward to welcoming Japanese merchants to our GoFood Festival and supporting them as they showcase their culinary offerings. Given high preference and a huge demand locally for Japanese food, we see a lot of potential for the merchants to grow their presence in Indonesia."

Through this investment, the penetration of Japanese cuisine and content throughout Southeast Asia, beginning with Indonesia, can be enhanced. As more people embrace Japanese culture, new demands for cuisine and content can be created, contributing to the development of these industries. By partnering with Gojek, CJF can expand the impact of this investment.

### **About Gojek**

Founded: 2010

Headquarters: Jakarta (Indonesia)

CEO: Nadiem Makarim

Business Summary: An on-demand multi-service platform technology group with a wide range of services across ride-hailing, food delivery, payments, logistics and lifestyle

Homepage: <https://www.go-jek.com>

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