

Honda to Expand Eligibility for Participation in IGNITION, Honda's New Business Creation Program, Starting November 2023 – Honda will support individuals with original technologies and ideas to realize their dreams to solve societal issues and create new value –

TOKYO, Japan, October 23, 2023 – Honda Motor Co., Ltd. (Honda) will expand the eligibility for participation in its new business creation program, IGNITION, from the current “Honda associates in Japan” to “any individuals and businesses in Japan,” and begin accepting applications in November 2023.

IGNITION is a new business creation program Honda has been conducting for the purpose of giving shape to the original technologies, ideas and designs of individuals with high aspiration and strong passion that contribute to solving societal issues and creating new value for customers.



IGNITION started in 2017 as a new business creation program targeting associates of Honda R&D Co., Ltd., a R&D subsidiary of Honda in Japan, then, in 2021, the eligibility for participation was expanded to include all Honda associates in Japan.

Now, the eligibility will be expanded to any individuals and businesses in Japan. By combining the ideas of people outside the company with Honda's technology and knowledge, Honda will further strive to contribute to solving various society issues and creating new value for people. Moreover, through this program Honda will explore opportunities for future collaboration and alliances by supporting individuals and businesses outside Honda.

Any individuals who aim to start a business and any startups within three years from the start of their business and still in the “seed stage”^{*1}, in Japan, are now eligible to participate in the IGNITION program. Honda is in search of participants who are willing to further refine their ideas and realize their dreams through co-creation with Honda. The IGNITION program is planning to set four themes for applications: 1) carbon neutrality, 2) robotics, 3) mobility and 4) production/manufacturing technology.

The participants who pass the first round of evaluation will work to create/start up new business while receiving support from a team consisting of Honda experts in various areas, including technology development, design and business development, during the six-month to a year period leading up to the second round of evaluation.

The participants who pass the second round and the corporate venturing (CV) consultation^{*2} will be offered multiple options in how to pursue their business, such as receiving a capital contribution from Honda^{*3}, in addition to collaboration and cooperation with Honda.

^{*1} Among the growth stages of venture companies, the “seed stage” is a preparation period before or shortly after the establishment of a company.

^{*2} Honda's internal consultation that makes decisions on capital contribution to startups.

■ Overview of IGNITION program participation

- **Eligibility:** Any individuals who aim to start a business and any startups within three years from the start of their business and still in the “seed stage”, in Japan
- **Available support:** Support from a taskforce team consisting of Honda experts
- **Support period:** A period of approximately six months to one year after passing the first round and before the second round of evaluation
- **Start-up options:** Multiple options will be offered on a case-by-case basis, including starting up the business in collaboration/cooperation with Honda or receiving a capital contribution by Honda.

■ IGNITION program schedule (plan)^{*3}

- | | |
|-------------------------------------|---|
| • Briefing session for participants | November 2023 |
| • Call for applications | Mid - November, 2023 – January 31, 2024 |
| • Screening | February – March 2024 |
| • First round evaluation | April 2024 |
| • Second round evaluation | September 2024 |
| • CV consultation | October 2024 – March 2025 |

^{*3} This schedule is subject to change without prior notice. For the latest information, please check the official website of the IGNITION program.

■ How to participate

- Access IGNITION program official website and fill an online entry form here:
<https://global.honda.jp/ignition/> (Japanese only)