

April 22, 2026
Cool Japan Fund Inc.

Cool Japan Fund Invests in Brave group Inc., a Global IP Business Company Centered on Total VTuber Production, Including Streaming, Events and Merchandise Sales

Cool Japan Fund Inc. (CJF) has invested 1.0 billion JPY in Brave group Inc. (Brave group), a global intellectual property (IP) business company centered on Total VTuber* production. This investment is based on a decision made by CJF in the previous fiscal year.

* VTuber: A creator who uses 2D or 3D virtual characters (avatars) to post videos and conduct live streams.

VTuber is an entertainment format established in Japan. Leveraging their strong affinity with Japanese-originated culture, such as anime and video games, as well as the global spread of streaming platforms, the VTuber market is expanding not only domestically but also overseas. In recent years, beyond their growing audiences, VTubers have played an important role in promoting Japanese culture overseas as a media platform capable of multifaceted development, including music concerts, events, merchandise sales and IP licensing.

Brave group operates several distinctive VTuber groups that focus on specific genres such as esports and music. Building on expertise cultivated in Japan, the company is expanding its operations into overseas markets, including Asia and North America.

Through this investment, CJF will support the overseas expansion of the VTuber business. In addition to increasing overseas revenue from VTuber music concerts, events and merchandise sales, CJF and Brave group aim, through various VTuber-related activities, to contribute to raising global awareness of Japanese games, anime and music content, and their creators, as well as to expanding overseas demand for related businesses that support music concerts, events and merchandise sales.

Brave group is an entertainment company engaged in a global IP business centered on total VTuber production. Since its establishment in 2017, the company has expanded its business in a multifaceted manner, focusing on VTuber group operations while also engaging in streaming, events, merchandise sales and IP licensing.

A key feature of the company is its operation of multiple VTuber groups, each focused on a specific genre. By bringing together VTuber groups with distinct themes—such as esports, music

and idols—and cultivating passionate fan communities for each, Brave group seeks to achieve both business stability and sustainable growth.

In Japan, primarily through its flagship VTuber group VSPO!, the company provides high value-added products and services through streaming, events and merchandise sales. It is also actively expanding into business areas beyond those of a typical VTuber production agency, including trading card businesses, e-commerce, and anime production.

Internationally, Brave group is expanding its operations mainly in Asia and North America. By applying operational, production and marketing know-how cultivated in Japan to localized production operations, the company has achieved steady growth overseas.

At a time when Japanese culture enjoys widespread popularity and streaming platforms continue to expand globally, VTuber audiences overseas are growing. In this environment, Brave group is expected to further expand its overseas fanbase and generate additional demand by continuously creating and nurturing multiple VTuber groups both in Japan and internationally.

About Brave group Inc.

Founded : 2017

Head office : 8F PMO Tamachi III, 4-1-28, Shiba, Minato-ku, Tokyo, JAPAN

President : Keito Noguchi

Details of business: IP Production, IP Platform, IP Solution

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