



Press Release

February 6, 2019
Abies Ventures, Inc.

Abies Ventures announces its investment in Spin Memory, Inc. and Horizon Quantum Computing Pte. Ltd.

Abies Ventures, Inc. (Head Office: Tokyo, Japan; Managing Partner: Fuyuki Yamaguchi; hereafter, “Abies Ventures”) is pleased to announce that Abies Ventures Fund I, L.P. invested in Spin Memory, Inc. (hereafter “Spin Memory”), which develops and licenses technologies for next generation memory called “Spin Transfer Torque Random Access Memory (hereafter “STT-MRAM) based in Silicon Valley, and Horizon Quantum Computing Pte. Ltd. (hereafter “Horizon Quantum Computing”), which develops software for quantum computers based in Singapore.

Abies Ventures is a venture capital that aims to discover startups possessing revolutionary high-level scientific or engineering technology (deep tech) that contribute to the advancement of human civilization and the realization of a sustainable world, and develop them into global companies. Data volume, data processing and associated energy consumption are increasing rapidly due to the vast penetration of big data and AI. On the other hand, the existing technologies will not be able to handle that exponentially grown data due to the end of the Moore’s law. Abies Ventures defines destructive computing and semiconductor technologies to solve such problems as one of the investment focus areas.

Spin Memory is a semiconductor technology company which develops and licenses technologies for STT-MRAM based in Fremont, California, USA. Through collaboration with industry leaders, Spin Memory is transforming the semiconductor industry by solving memory challenges which are vital for AI, ADAS, 5G, and IoT realm. Spin Memory’s disruptive STT-MRAM technologies and products provide SRAM-like speed and endurance that can replace SRAM and ultimately DRAM in both embedded and stand-alone applications.

Horizon Quantum Computing is a Singapore based startup to develop software for quantum computers founded by Joseph Fitzsimons, a theoretical physicist in quantum computing research. While hardware performance needs to be improved significantly to exceed the traditional computers, software development is also necessary for the wide use of the quantum computers. Although cloud based commercial quantum computer services are already available, software developers need in-depth understanding for quantum computers such as quantum algorithm today. Horizon Quantum Computing develops tools and compilers to bridge the gap between quantum computers and conventional software development, enabling expanding users of quantum computers and promoting application development.

About Abies Ventures

- Business: Venture capital to support deep tech startup companies
- Headquarters: Minato City, Tokyo, Japan
- Representative: Fuyuki Yamaguchi, Representative Director and Managing Partner
- URL: <https://abies.vc/en>

About Spin Memory

- Business: MRAM IP supplier
- Headquarters: Fremont, California, USA
- Representative: Tom Sparkman, CEO
- URL: <https://spinmemory.com/>

About Horizon Quantum Computing

- Business: Developer and supplier for quantum computer software
- Headquarters: Singapore
- Representative: Joseph Fitzsimons, CEO
- URL: <http://horizonquantum.com/>

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