

HIKKY Concludes Its Series A Funding Round at 7 Billion Yen



Tokyo, Japan Feb 8, 2022 ([Issuewire.com](https://www.issuewire.com)) - HIKKY Co., Ltd., VR service provider and organizer of the world's largest VR event*, Vket, has raised another 500 million Japanese yen through a third-party allotment to MEDIA DO Co., Ltd. to conclude their Series A funding round. The companies also signed a capital and business partnership on January 18, 2022.

With this procurement, the total amount of HIKKY's Series A round has reached 7 billion yen (~\$60.6 million), including 6.5 billion yen raised in an initial Series A closing with NTT DOCOMO, INC. in October 2021. Funds raised will be allocated to Vket Cloud development—HIKKY's browser-based VR engine—and other VR-related services.

The capital will also help expand HIKKY's VR services domestically and abroad, as well as strengthen HIKKY's organizational structure and build a new VR consulting service. Their services include the development and operation of a Vket Cloud-powered open metaverse, Vket events, and Vket Cloud. **As recognized by the Guinness World Records for having the largest number of booths at a VR marketing event.*

Fundraising objectives and future development

- Service provision and development of the open metaverse
- Team building for Vket Cloud engine development
- Improving the development system for Vket events
- Business expansion domestically and internationally
- Launching a VR consulting business

- Internal team recruitment

What is the open metaverse?

The open metaverse that HIKKY envisions is:

- An environment where people can move between different VR platforms
- A place where many people can have experiences and communicate in an open world
- Where users can develop original content with custom domains
- Easily accessed, with no specialized devices and apps needed
- An experienced mixing the physical world and virtual worlds

HIKKY is developing and providing services for the open metaverse using their proprietary VR engine, Vket Cloud, and with the help of many creators and partner companies connected by the Vket business. The open metaverse will also provide a variety of innovative services recognizing the unprecedented value of creativity and communication.

About Vket Cloud, HIKKY's VR content development engine

HIKKY develops an in-house VR content development engine called Vket Cloud and provides it as a service. With Vket Cloud, users can access VR content by simply clicking a URL on their smartphone or computer browser. This opens up a new realm of possibilities for metaverse content.

Vket Cloud is also multiplayer, and users can communicate with each other in-game using voice or text chat. Read more about Vket Cloud [here](#).

About Vket events

Vket is a series of virtual events made and organized by HIKKY. Participants at Vket events include talented creators, many international companies, and more than a million attendees. In 2020, Virtual Market won the Marketing of the Year award at the VR Awards, an international awards ceremony for achievement in the VR industry.

The company has also won the overall prize at Japans' XR Creative Awards in 2020, the Ruby Biz Grand Prix grand prize for technological achievement in 2021, and received two Guinness World Records in 2021, which attract media attention from around the world.

The future of HIKKY and MEDIA DO's business partnership

MEDIA DO has the largest domestic market share of Japan's ebook distribution industry, working with over 2,200 publishers and 150 e-bookstores.

With a corporate mission to build a healthy cycle of content creation and a corporate vision of bringing the most content possible to the masses, MEDIA DO develops and provides streaming platforms and solutions to maximize digital content distribution.

In 2021, MEDIA DO launch a business-to-consumer (B2C) service in collaboration with TOHAN called FanTop, an NFT Marketplace providing published works with NFT incentives at bookstores nationwide. By leveraging its industry positioning and technology, the company aims to expand Japanese culture and help build a prospering society.

Through this partnership, the two companies strive to create an official publisher's space where users can exchange their thoughts and opinions in the metaverse. In this place, users will enjoy meeting other fans of their favorite manga or other content, publishing and exhibiting their fan art, and expanding the possibility of IP collaborations with exhibitors at Vket events.

HIKKY and MEDIA DO will elevate a new and broader experience of how people discover new books and read in the metaverse. This metaverse space will create a community of users, creators, and fans, and will expand the possibilities for user interaction through fan art and IP collaboration.

The partners will also pursue synergies with MyAnimeList, one of the world's largest anime and manga communities and databases, which is operated by the MEDIA DO Group.

Comment from MEDIA DO Co., Ltd. President, and CEO Yasushi Fujita

MEDIA DO aims to distribute copyrighted works and maximize return on profits to realize a healthy cycle of copyrighted work creation and to contribute to the development of culture.

We believe that the metaverse, with its diverse communities just as in physical reality, will become an ecosystem with a large area for content distribution as the gap between the metaverse and physical reality disappears.

We are delighted to partner with HIKKY, organizers of a global event in the metaverse who develop a unique and open VR platform. We empathize with the concept of creating a new ecosystem in an open metaverse, and we take on the challenge of metaverse content distribution in a wide variety of sectors, including e-books. Together, we will deliver new experiences to users and help expand the distribution of all kinds of content.

Comment from HIKKY CEO Yasushi Funakoshi

It is a pleasure to work with MEDIA DO following NTT DOCOMO. Leveraging the trust and experience that MEDIA DO has built with many publishers and bookstores together with HIKKY's know-how, we plan to elevate how users read content in the metaverse.

We also aim to build a new environment where users interact to share the charm of manga and other content, either with other users or with publishers. I am confident that these initiatives will further expand creator potential.

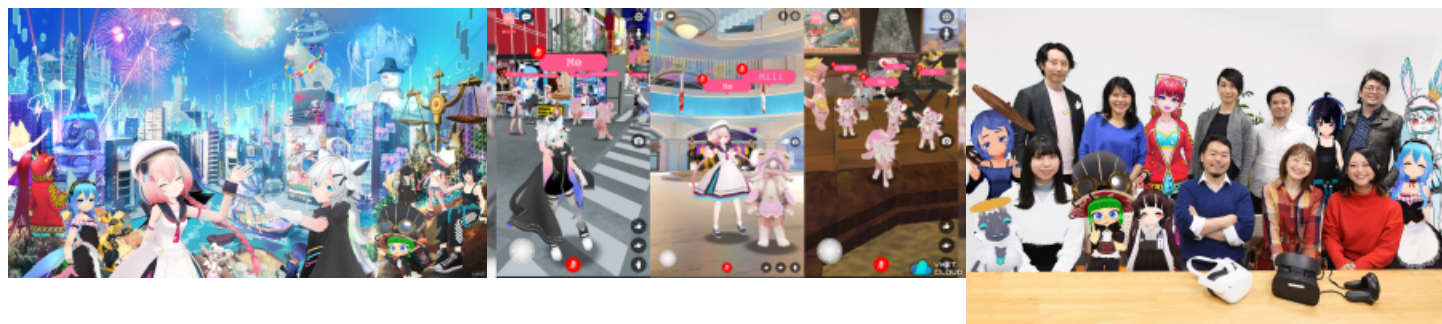
Today's announcement with NTT DOCOMO and MEDIA DO is a first step towards the realization of other ideas in the works, and we will continue our efforts to expand the metaverse and provide experiences that bridge it with the real world.

Notice regarding open positions and hiring

If you are interested in working with HIKKY and building the future of VR, please read the details below and contact us. We are looking forward to hearing from you.

HIKKY Recruitment Information: <https://www.hikky.co.jp/en/recruit>

Open positions: Unity Engineer, Backend Engineer, Development Director, Product Manager, Service Planning, Account Planner, Sales Marketing, Community Marketing, Business Development (Domestic and Overseas), Business Planning, Human Resources, Accounting



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