MEDIA INFORMATION
For immediate release

JTI partners with Plug and Play to launch Vapetech incubator

Search continues for innovators in the tech and vaping industry

Sunnyvale / Geneva, March 7, 2019 – Plug and Play, a global leader in technology incubators, has partnered with JTI to run Vapetech, a program aimed at bringing together innovators and data experts to develop technology that improves the experience and health benefits of vaping. This global program will operate from Silicon Valley and launch with a first batch of selected start-ups on March 11, 2019.

"At Plug and Play we are always interested to support innovation in new industries. We believe vaping has the potential to reduce the health risks from smoking. Our goal is to identify the next generation of products and services, and by connecting them with JTI and others, we will continue to push forward innovation in this industry," said Saeed Amidi, Founder and CEO of Plug and Play.

Through a global application and sourcing process, Plug and Play, supported by JTI, will each year select about 20 start-ups who will develop ideas and solutions for a more enhanced vaping experience. Start-ups with new devices or technology applicable to IoT (Internet of Things), Biometrics, Data, and Lifestyle will enter a three-month program to develop their product and services and have access to investment and corporate partnerships.

"With the rapid rise of vaping products, the dynamics of innovation in our industry have changed drastically. In addition to our own R&D, Vapetech will allow us to explore and develop consumer relevant features for the next generation of products and services. It will also extend our network to new sets of entrepreneurs offering disruptive ideas to empower a future of choice in the vaping sector," said Daniel Torras, JTI's Senior Vice President, Reduced-Risk Products.

JTI has been in the vaping business since 2011. With the e-cigarettes brand Logic and the heated tobacco brand Ploom, it is currently present in 14 countries. The vaping business is evolving fast, with strong growth rates in both categories. This growth is fueled by the increasing consumer demand for cigarette alternatives and the launch of more satisfying products.

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About Plug and Play

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, we have built accelerator programs, corporate innovation services and an in-house VC to make technological advancement progress faster than ever before. Since inception in 2006, our programs have expanded worldwide to include a presence in over 20 locations globally giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 10,000 startups and 280 official corporate partners, we have created the ultimate startup ecosystem in many industries. We provide active investments with 200 leading Silicon Valley VCs, and host more than 700 networking events per year. Companies in our community have raised over $7 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club and PayPal. For more information, visit www.plugandplaytechcenter.com.

About JTI

JTI is a leading international tobacco company with operations in more than 130 countries. It is the global owner of both Winston, the number two cigarette brand in the world, and Camel, outside the USA and has the largest share in sales for both brands. Other global brands include Mevius and LD. With its internationally recognized brand Logic, JTI is also a major player in the e-cigarette market and has, since 2011, been present in the heated tobacco category with Ploom. Headquartered in Geneva, Switzerland, JTI employs over 45,000 people and was awarded Global Top Employer for five consecutive years. JTI is a member of the Japan Tobacco Group of Companies. For more information, visit www.jti.com.