

INCJ to make additional investment in Rena Therapeutics Inc.

Tokyo, June 30, 2017 – Innovation Network Corporation of Japan (INCJ) announced today the additional investment in Rena Therapeutics Inc. (Hereafter, “Rena Therapeutics”), a company which is developing and commercializing its Hetero-Duplex Oligonucleotide (Hereafter, “HDO”) technology. INCJ will make multiple investments on a milestone basis up to 300 million JPY to provide necessary funding for Rena Therapeutics’ business development. Nippon Shokubai Co., Ltd, newly joined this finance round as a key strategic investor, along with the existing shareholder, KSP Inc.

Rena Therapeutics is a venture company established in January 2015 in order to develop and commercialize its HDO technology, a nucleic acid medicine technology invented by Professor Takanori Yokota, M.D., Ph.D. at Tokyo Medical and Dental University. The HDO technology enables delivery of nucleic acid drugs to various tissues or organs by adding a drug delivery function incorporated into the double-stranded DNA/RNA. Since its establishment, Rena Therapeutics has accelerated development both in science and in business and succeeded in co-research agreements with multiple pharmaceutical companies in which HDO technology has served as the fundamental drug platform.

This additional investment will provide the necessary funding to continue research to enhance HDO’s value and to accelerate business development through collaborative research with a wide range of pharmaceutical and biotech companies.

In August 2015, INCJ announced its decision to invest in Rena Therapeutics, and has supported its business ever since through the appointment of external directors and science advisors. Rena Therapeutics will continue to develop its HDO technology as a universal platform for nucleic acid drug development and thus will contribute to address unmet medical needs through collaboration (including co-research and licensing) with pharmaceutical and biotech companies around the globe. INCJ keeps supporting further growth of Rena Therapeutics so that it becomes a successful model case of university-launched venture companies.

Reference

INCJ issued the following news release:

“Tokyo Medical and Dental University to establish an INCJ-backed venture company, Rena Therapeutics Inc.” August 6, 2015

URL: <http://www.incj.co.jp/PDF/1443508286.en.pdf>

About Rena Therapeutics Inc.

Established	January 2015
Business Outline	Provides base technology focusing on Hetero-Duplex Oligonucleotide Technology
Headquarters	Chiyoda-ku, Tokyo
President & CEO	Jun Sasaki
URL	http://www.renatherapeutics.com/index.html

About Innovation Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

Press contacts:

Innovation Network Corporation of Japan
Corporate Planning Group, Communications, Irie, Sakai
21st Floor, Marunouchi Eiraku Building
1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Tel. (03) 5218-7202
URL : <http://www.incj.co.jp/>

Rena Therapeutics

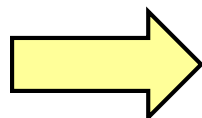


Target : Rena Therapeutics Inc.

Outline : R&D of nucleic acid medicine platform technologies based on Hetero-Duplex Oligonucleotide Technology

Authorized investment : ¥600 million (maximum) / ¥300 million* (maximum)

* multiple investments will be made on a milestone basis

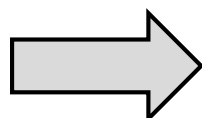


Investment and management support



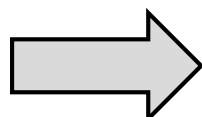
Investment Collaborative researches

DBJ Capital Co., Ltd



Investment

KSP, Inc.



Investment

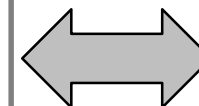


Rena Therapeutics

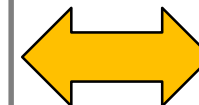


Example of Hetero-Duplex oligonucleotide structure

Rena Therapeutics will develop the Hetero-Duplex oligonucleotides technology to make the technology a platform applicable to drug discovery researches of nucleic acid medicines, aiming to realize the therapies as quickly as possible through providing pharmaceutical companies with the platform and new drug candidates.



Technology transfer Collaborative researches



Alliance Collaboration

Academia/
Public Research
Institutions

Businesses related
to nucleic acid
medicine

- Support a biotech company to commercialize a platform technology to strengthen nucleic acid therapeutics research in Japan
- Maximize value of intellectual properties generated at academia in Japan
- Contribute to facilitate developments of any nucleic acid therapeutics in pipelines at any third parties