

INCJ sells shares in PeptiStar, Inc.

Tokyo, November 11, 2024 — INCJ, Ltd. (“INCJ”) announced that it has completed the sale of its entire shareholding in PeptiStar, Inc. (“PeptiStar”) to PeptiDream Inc. (“PeptiDream”).

About PeptiStar

Established:	September 2017
Headquarters:	Settsu, Osaka Prefecture
Representative:	President and Representative Director Shinichiro Fujiie
Business outline:	R&D, manufacturing, and sales of peptide and oligonucleotide APIs

Overview of investment

Announcement date:	April 18, 2018
Authorized investment:	JPY750 million yen (maximum)
Amount invested:	JPY750 million yen
Press release:	INCJ to invest in PeptiStar, Inc.—Company manufactures non-standard peptide drug APIs under contract https://www.incj.co.jp/english/newsroom/upload/docs/E_PressRelease_INCJ_PeptiStar_20180418.pdf

1. Background of investment

PeptiStar was established by PeptiDream, Shionogi & Co., Ltd. and Sekisui Chemical Co., Ltd. with the aim of conducting research and development, manufacturing and sales of non-standard peptide APIs. Non-standard peptides are expected to be among the next-generation of middle molecular drugs because they can help develop drugs that inhibit protein-protein interactions, which had previously been difficult to achieve with small molecules. In addition, non-standard peptides are useful against intracellular target proteins, which are difficult to reach with antibody drugs. PeptiStar is working with various companies to develop its non-standard peptide manufacturing process with the aim of establishing a world-leading manufacturing system for non-standard peptide APIs.

INCJ decided to invest in the company with the expectation that doing so would contribute to reducing medical costs in Japan by supporting the low-cost, stable production of non-standard peptide APIs and in anticipation of collaboration with companies with high levels of expertise in each manufacturing process for non-standard peptides and the promotion of open innovation between large companies, small and medium-sized companies, and venture companies.

2. Business progress

In addition to advancing the development of non-standard peptide drug substances, orders for general peptide drug substances and nucleic acid medicines, which are growing markets, have been expanding and the company has been contributing to the drug discovery ecosystem in Japan.

3. Reason for exit

It has been approximately six years since INCJ's initial investment, and INCJ held various discussions and deliberations with PeptiStar and existing shareholders regarding the method of exit. In consideration of the future business development of the company, INCJ decided that the most appropriate method would be to transfer all of its shares in the company to PeptiDream.

About INCJ, Ltd.

INCJ, Ltd. was established in September 2018 via company split from Innovation Network Corporation of Japan (INCJ). INCJ was established in July 2009 with the aim of overcoming boundaries between companies and industries, creating and nurturing key industries via open innovation for the prosperity of future generations. Following revisions to its governing law—the Industrial Competitiveness Enhancement Act—the continuing company changed its name to Japan Investment Corporation (JIC) and began new activities. INCJ, Ltd. is mandated until March 2025 to pursue the activities of the original Innovation Network Corporation of Japan, engaging in “Value Up” initiatives at portfolio companies, making additional and milestone investments, and developing exit strategies from investments in portfolio companies.

URL: <http://www.incj.co.jp/english/>

Press Contacts

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