

INCJ sells its shares in Megakaryon Corporation

Tokyo, December 21, 2023 — INCJ, Ltd. ("INCJ") announced that it has transferred its entire shareholding in Megakaryon Corporation ("Megakaryon") to Sysmex Corporation ("Sysmex").

About Megakaryon Corporation

Established:	September 2011
Headquarters:	Kyoto, Japan
Representative:	Kenichi Akamatsu
Business outline:	Production of high-quality platelets and red blood cells from induced pluripotent stem (iPS) cells, and development of blood products with high safety and stable supply in a planned manner

Overview of investment

Announcement date:	August 26, 2013 / March 23, 2015 / December 25, 2017 / February 17, 2020
Authorized investment:	JPY1 billion / JPY2 billion / JPY1.1 billion / JPY1.5 billion (all maximum)
Amount invested:	JPY1 billion / JPY1.69 billion / JPY1.1 billion / JPY1.5 billion
Press release:	<p>INCJ to invest in Megakaryon – Bio-venture aims to commercialize platelet preparations in the field of iPS cells in which Japan is a world leader</p> <p>https://www.incj.co.jp/newsroom/assets/1418024696.01.pdf</p> <p>(only Japanese)</p> <p>INCJ to make additional investment in Megakaryon</p> <p>https://www.incj.co.jp/english/newsroom/upload/docs/d747cfcce0fd0a1c37df84aba8d3ad392dfc8b0.pdf</p> <p>INCJ to make additional investment in Megakaryon Corporation :</p> <p>A venture company aiming for the commercialization of iPS cell-derived platelet preparations</p> <p>https://www.incj.co.jp/english/newsroom/upload/docs/f67d6a5494616decf5ca5a1f2ccd74fcb6965f15.pdf</p> <p>INCJ to make follow-on investment in Megakaryon : A biotech start-up company aiming to commercialize iPS cell-derived platelets</p>

https://www.incj.co.jp/english/newsroom/upload/docs/E_INCJ_Megakaryon_20200217.pdf

1. Background of investment

Megakaryon is a bio-venture company that aims to apply its technology for producing platelets from iPS cells to clinical application, and to supply platelet products to clinical sites without using donated blood as raw material. Platelet products are used to treat Thrombocytopenia resulting from chemotherapy and Hemorrhagic disorders. In Japan, platelet products are made from donated blood and have a short shelf life, and great care is taken to manage supply and demand. INCJ decided to invest in the company with the expectation that supporting the development of iPS cell-derived platelet products, which can be systematically and stably supplied by Megakaryon and are free from pathogenic contamination and other risks, will lead to the realization of iPS cell research and development as well as the revitalization of the life science industry in Japan.

2. Business progress

In collaboration with Kyoto University Hospital and other related institutions, Megakaryon conducted an early-stage clinical trial of a human iPS cell-derived platelet product in 2022. During this trial, a patient with low blood platelet counts was administered a platelet product manufactured from allogeneic HLA homotypic iPS cells produced in advance from healthy volunteers. The trial confirmed an increase in blood platelet counts in a participant, and administration of the product was completed with no safety issues. The company is working to develop a platelet product that can be administered to more patients.

3. Reason for exit

It has now been approximately 10 years since the investment was made. INCJ held various discussions and deliberations with Megakaryon and its existing shareholders regarding the method of exit. As a result, INCJ decided that the most appropriate approach would be to transfer all of its shares in Megakaryon to Sysmex, an existing shareholder that seeks to create value through regenerative cell therapies.

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

Japan Investment Corporation

Corporate Planning, Communications Group:

Okumura (070-3960-3640), Nonomiya (080-1339-5207)

Tokyo Toranomon Global Square 9F,

1-3-1 Toranomon, Minato-ku, Tokyo 105-0001