

JIC Venture Growth Investments has agreed to invest in Cuorips Inc., a biotech company developing production process technology of iPSC derived cardiomyocyte sheets, which has led novel therapeutic treatments for cardiovascular diseases

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JIC Venture Growth Investments (VGI) has agreed to acquire the shares in Cuorips Inc. (Cuorips), a biotech company, developing production process technology of iPSC derived cardiomyocyte sheets, through its JIC Venture Growth Fund 1 (VGF1).

Cuorips was established in March 2017, based on technologies and research results of Osaka University, for the purpose to develop and commercialize of iPS cell-derived cardiomyocyte sheets. In 2020, Cuorips opened a new commercial cell processing facility, named “CLiC-1” in Minoh City, Osaka, in order to prepare for commercial mass production of iPSC derived cardiomyocyte sheets.

VGI seeks to solve unmet needs in cardiovascular diseases through Cuorips’s business that will eventually establish novel treatments using iPSC derived cardiomyocyte sheets. Cardiovascular diseases are the second cause of death in Japan, which lack effective remedies (especially for chronic heart failure). Cuorips plays an important role in establishing a novel treatment using iPSC derived cardiomyocyte sheets developed by Osaka University. The treatment has three unique competitive advantages in less invasiveness, shorter waiting time for the surgery and greater stability of final products, than the previous treatments. Furthermore, Cuorips started discussion of expanding its business overseas and building next new treatments with its alliance partners.

Through this financing to Cuorips, VGI will contribute to creating an international and successful biotech company originated in Japan, by promoting collaboration with Japanese academia and large companies.

The information contained in this notice is current at the time of publication and subject to change without notice.

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