

**JIC Venture Growth Investments has invested in Cellusion Inc., a biotech company developing iPSC-derived corneal endothelial cells, which has led a novel therapeutic treatment for bullous keratopathy**

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JIC Venture Growth Investments (VGI) has agreed to acquire the shares in Cellusion Inc. (Cellusion), a biotech company, developing iPSC derived corneal endothelial cells and those production process technologies, through its JIC Venture Growth Fund 2 (VGF2).

Cellusion has found unique methods to produce corneal endothelial cells (CLS001) via iPS cells more quickly and efficiently. Furthermore, they are now conducting clinical research at Keio University for the indication of bullous keratopathy. According to the presentation about the clinical research at the 22nd Japanese Society for Regenerative Medicine Annual Conference in March 2023, it was reported that CLS001 were transplanted to one patient for the first time.

So far, the standard care for bullous keratopathy is transplantations of corneal cells. Due to the shortage of the donor's cells, there are lengthy patient waiting times for the transplantations. As a result, it is crucial to provide a stable supply of iPSC-derived corneal endothelial cells.

The treatment has four unique competitive advantages, 1) shortened waiting time for the transplantation, 2) shortened surgical time, 3) stabilized quality and 4) improved postoperative course, compared to the existing treatments. In addition, Cellusion has collaborated with several leading research institutes for next pipelines using iPSC-derived corneal endothelial cells.

Cellusion seeks to solve unmet needs in eye diseases through its business that will eventually establish novel treatments using iPS cells.

Through this investment to Cellusion, VGI will contribute to creating an international and successful biotech company originated in Japan by promoting collaboration with Japanese academia and large corporations as well as developing novel treatments in regenerative medicine.

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

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