

Luxna Biotech raises 240 million yen in the first close of Series C

The total amount raised is 2.54 billion yen. Collaborating with pharmaceutical and chemical companies, the company aims to accelerate nucleic acid drug discovery using promising and innovative nucleic acids

Luxna Biotech Co., Ltd. (Headquarters: Suita City, Osaka Prefecture; President and CEO: Sato Hideaki), which aims to develop nucleic acid medicines using promising artificial nucleic acids in collaboration with pharmaceutical and chemical companies, has raised 240 million yen as the first close of Series C. The company conducted a third-party allotment of new shares to "Daiwa Taiwan-Japan BioVenture Investment Limited Partnership II" managed by DCI Partners Co., Ltd., "THVP2 Investment Limited Partnership" managed by Tohoku University Venture Partners Co., Ltd., and "OUVC No.1 Investment Limited Partnership" managed by Osaka University Venture Capital Co., Ltd., an existing investor, who are participating from this round. The total amount raised, including this round's capital loan, is 2.54 billion yen.

【Background】

Since our establishment in December 2017 (start of business: February 2018), we have built a drug discovery platform (hereinafter "LuxiAP[®]") for nucleic acid drugs, especially antisense nucleic acid drug discovery (hereinafter "antisense"), based on a group of artificial nucleic acid technologies (hereinafter "Luxna XNAs technology") invented by the group of Professor Satoshi Obika of the Graduate School of Pharmaceutical Sciences, Osaka University, which are expected to achieve both high activity and low toxicity and are conducting drug discovery for intractable diseases through close collaboration with pharmaceutical companies, chemical companies, biotech companies, universities, etc. In the research to build LuxiAP[®] so far, we have found several insights on safety and usefulness in the central nervous system field and applied them to antisense drugs. This result has been utilized in the XNAs technology license agreement with Takeda Pharmaceutical Co., Ltd., which was realized in 2022, and in several joint development projects with Servier, a global pharmaceutical group in France, with which we began drug discovery collaboration in 2023. We also expect progress on drug development to treat hearing loss, a joint research project that began with Tohoku University in December 2023.

【Use of funds raised】

In order to accelerate this situation, continuously produce development candidates, and advance jointly developed products to clinical trials, we have reached this Series C fundraising. In the future, we will utilize the extensive technology and knowledge in pharmaceutical



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development and the global network of our shareholders to strengthen our business development functions and invest in research and development, and aim to advance joint drug discovery and expand collaboration with pharmaceutical companies, promote development of technology out-licensing destinations and search for new out-licensing opportunities, accelerate development of our drug discovery pipeline and out-licensing activities, deep diving to our antisense platform LuxiAP®, and expand drug discovery collaboration with domestic and overseas pharmaceutical companies using Luxna XNAs technology. Through this fundraising, Luxna Biotech will work together to create medicines that will be a "light Lux" for patients fighting disease and those who support them, which is our mission.

Funding Overview

Funding amount: 240 million yen (first close of Series C)

*Total funding amount: 2.54 billion yen

Funding method: Third-party allotment

Underwriters:

DCI Partners Co., Ltd.,

Tohoku University Venture Partners Co., Ltd.,

Osaka University Venture Capital Co., Ltd.

Comments from the underwriter

Hiroki Narita, President & CEO, DCI Partners Co., Ltd.

Our Daiwa Taiwan-Japan BioVenture Investment Limited Partnership II has made an investment as the lead investor in this round. We believe that Luxna XNAs platform technology has the potential to create new therapeutic drugs for diseases with high unmet medical needs. We hope that this funding will further accelerate research and development and explore this platform technology on a global level. We will fully support Luxna Biotech's growth.

Fumihito Nakamori, Vice President, Investment Department, Tohoku University Venture Partners Co., Ltd

We are very pleased to have been able to invest in Luxna Biotech through the THVP2 Investment Limited Partnership. More than 10 nucleic acid drugs have been pharmaceutical approved, attracting attention as the third modality following small molecules and antibodies. Among nucleic acid drugs, Luxna XNAs technologies are differentiated in terms of efficacy and safety, attracting the interest of pharmaceutical companies and collaborating with several major pharmaceutical companies in the field of neurology. In addition, Tohoku University has begun



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joint research with Luxna Biotech to create a drug to treat hearing loss since December 2023. We hope this investment will accelerate their collaboration and enable them to provide treatment for neurological diseases and hearing loss as soon as possible.

Akira Uotani, Director Investment Division, Osaka University Venture Capital Co., Ltd.

We have made this investment with the hope that drugs developed using Luxna XNAs technology will reach patients as soon as possible. The drug discovery platform LuxiAP[®] that we have built is getting stronger every day, and we believe that opportunities for collaboration, including with global pharmaceutical companies, are improving. All of us at the fund will continue to support you to the best of our ability so that you can use the funds raised this time to further expand and deepen your business by promoting "joint development with pharmaceutical companies" and "in-house drug discovery pipeline development and derivation activities."

■ Overview of Luxna Biotech Co., Ltd.

Head office and research center:	2-8 Yamadaoka, Suita, Osaka
Representative:	Hideaki Sato
Established:	December 2017
HP :	https://luxnabiotech.co.jp/

Luxna Biotech is an Osaka university-launched biotech company Osaka University that aims to develop safe and effective nucleic acid drugs based on the nucleic acid chemistry technology accumulated at Professor Satoshi Obika's lab and to deliver medicines that will be a blessing to patients and their supporters who are fighting diseases for which there are no effective drugs. The company's main product is antisense drugs, actively promoting joint development with multiple pharmaceutical companies, technology out-licensing, and in-house drug discovery. In October 2022, the company was certified as one of the J-Startup KANSAI companies by the Ministry of Economy, Trade and Industry's Kinki Bureau of Economy, Trade and Industry, and also in April 2023, it was certified as one of the J-Startup companies by the Ministry of Economy, Trade and Industry. In December 2023, the Kansai Innovation Initiative (KSII) selected the company as a "KSII Zebra" as a startup that meets the definition and criteria set by KSII. For more information, please visit Luxna Biotech's website (<https://luxnabiotech.co.jp/>).

■ Luxna XNAs technologies :

This is the collective name for a group of artificial nucleic acids, including AmNA, scpBNA, GuNA, and 5'-CP, which were created as a result of the research by Professor Obika of the Graduate School of Pharmaceutical Sciences at Osaka University. It is possible to create highly active antisense drugs that have strong binding power to RNA, and by combining technologies,



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it is possible to significantly reduce liver toxicity and neurotoxicity, thereby increasing the success rate of pharmaceutical development.

■ LuxiAP[®]

LuxiAP[®] is an abbreviation for Luxna's XNAs incorporated Antisense Platform which refers to an antisense drug discovery platform incorporating Luxna's XNAs technology. LuxiAP[®] is a proprietary platform technology that increases the success rate of drug discovery and efficiently creates development candidate compounds, allowing development candidate compounds to be obtained in approximately one and a half to two years.

<Inquiries>

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