

Press release

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Stem Cell & Device Laboratory, Inc. (SCAD)
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Stem Cell & Device Laboratory, Inc. has announced a Series B funding of ¥510 million

Stem Cell & Device Laboratory Inc., SCAD (Head Office: Shimogyo-ku, Kyoto; CEO Kensuke Kato), an innovative biotech company developing iPS cell-derived product solutions that accelerate drug discovery and development, today announced that it has completed its Series B financing totaling ¥510 million (approximately \$4.6 US dollars) through the third-party allocation of capital from the following venture capital and financial institutions.

- Kyoto University Innovation Capital Co., Ltd. (approximately 160 million yen)
- SMBC Venture Capital Co., Ltd. (approximately 30 million yen)
- Nissay Capital Co., Ltd. (approximately 160 million yen)
- Sosei CVC, Ltd. (approximately 100 million yen)
- Mitsubishi UFJ Capital Co., Ltd. (approximately 30 million yen)
- Kyogin Lease & Capital Co., Ltd (approximately 30 million yen)

This funding will enable SCAD to accelerate further the development and delivery of highly functional, quality-certified, and mass-produced cell products aimed at transforming the discovery and development of new drugs in the early stages.

About SCAD

SCAD is an innovative biotech company offering iPS cell-derived product solutions that accelerate drug discovery and development through the convergence of nanotechnology, micro-engineering, and stem cell technologies. By harnessing the leading-edge technologies of Prof. Norio Nakatsuji's group at Kyoto University, SCAD is committed to the development of next-generation iPS cell-derived, tissue-like products, such as cardiomyocytes, with the highest quality, maturity, and functionality that closely recapitulate human biology. SCAD has started the delivery of iPS cell-derived cardiomyocytes and the offering of safety assay services with its cell products. SCAD strives to contribute to the well-being of society through the commercialization of its state-of-the-art research and technology.