

Innovation all for the patients



Roche A member of the Roche group

## Chugai Establishes Corporate Venture Capital to Accelerate Innovation Opportunities with Drug Discovery Start-ups

- Establish a corporate venture capital, “Chugai Venture Fund, LLC” (tentative), to invest an overall US\$200 million in drug discovery targets, drug discovery technologies, and digital technologies that lead to the creation of innovative new drugs
- Accelerate Chugai’s proprietary drug discovery engine by combining its strengths with external technologies

TOKYO, June 27, 2023 -- [Chugai Pharmaceutical Co., Ltd.](#) (TOKYO: 4519) announced that it would establish Corporate Venture Capital (CVC), “Chugai Venture Fund, LLC” (tentative name) in the Boston area, MA, U.S.A. by the end of 2023 to invest in innovative drug discovery start-up companies to accelerate innovation opportunities centered on innovative new drugs.

Chugai aims to expand its core R&D competencies, improve the quality of R&D outputs, and continuously create innovations by strengthening open innovation. The CVC is scheduled to be established by the end of 2023. It will invest an overall US\$ 200 million, primarily targeting drug discovery start-ups that possess capabilities that will expand our proprietary drug discovery platform, including drug discovery targets, drugs discovery technologies, and digital technologies to create innovative new drugs. The CVC will enhance access to high-performing entrepreneurs and high-potential technologies, primarily in the U.S., Europe, and Japan. Furthermore, this CVC aims to create new value by combining Chugai’s strengths with external technologies through co-creation with investment partners, such as by providing technical advisory support and promoting partnerships with Chugai.

“Chugai has set ‘Global first-class drug discovery’ as one of the pillars of TOP I 2030, its growth strategy for 2030. Open innovation is one of the key drivers to realize it,” said Chugai’s President and CEO, Dr. Osamu Okuda. “The establishment of CVC in the Boston area, an innovation hub, enables us to collaborate with prominent companies and organizations possessing cutting-edge sciences and technologies, further accelerating innovation opportunities across Chugai. We will strive to contribute to patients worldwide by creating new value through co-creation with outstanding start-ups and further accelerating our company’s drug discovery engine.”

### About growth strategy TOP I 2030

Chugai formulated a new growth strategy for 2030, “TOP I 2030,” to aim to achieve “Double R&D output” and “Launch global in-house products every year.” TOP I 2030 is based on the twin pillars of “Global first-class drug discovery” and “Futuristic business model.” Specific initiatives include five reforms that comprise “Drug Discovery,” “Development,” “Pharmaceutical Technology,” “Value Delivery,” and “Foundation for Growth.” The word “TOP” in the name of the strategy embodies our aspiration to be the world’s Top Innovator, not just in Japan. The “I” overlaps two meanings: one is

“innovator,” and the other is “I or me,” which means that the driving force behind Value Creation is people and that each one of us plays a leading role in our pursuit of TOP I 2030 realization. Additional information is available at [https://www.chugai-pharm.co.jp/english/profile/strategy/growth\\_strategy.html](https://www.chugai-pharm.co.jp/english/profile/strategy/growth_strategy.html).

###