

Innovation all for the patients



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Chugai Venture Fund Starts Investment Activities in Drug Discovery Start-Ups to Accelerate Innovation

- Established a team structure centered on a head with over 10 years of CVC experience in the Boston area, the center of life science research
- Start full-scale operation in 2024. Aiming to accelerate Chugai's proprietary drug discovery engine by continuously investing in ventures every year

TOKYO, December 19, 2023 -- [Chugai Pharmaceutical Co., Ltd.](#) (TOKYO: 4519) announced that its corporate venture capital (CVC) subsidiary in the U.S.A, "Chugai Venture Fund, LLC" (CVF) finalized establishment of a \$200M venture fund based in the Boston area, MA with a well-experienced head in key position at CVC of a major global pharmaceutical company and will start investment activities Q1 2024.

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 CVF will play an important role in Chugai. The team will consist of four experts led by John Gustofson. John served as a Managing Director of CVC for many years in the former global pharmaceutical company and has extensive CVC experience in the Boston area, an innovation hub. The start of full-scale CVF activities will strengthen access to the earliest technologies and knowledge in the U.S.A. and Europe. Beginning with the J.P. Morgan 42nd Annual Healthcare Conference in the U.S.A. in January 2024, CVF will conduct investment activities looking for companies working on new and emerging areas of science.

"We are very pleased that Chugai Venture Fund will be able to start full-scale investment activities next month. With John Gustofson as the head of CVF with an experience of key position at CVC of a Global Pharma, we aim to further accelerate Chugai's proprietary drug discovery engine in the Boston area, an innovation hub," said Chugai's President and CEO, Dr. Osamu Okuda. "Open innovation is one of the key drivers of Chugai's growth strategy toward 2030, TOP I 2030. Collaborating with prominent companies and organizations possessing cutting-edge sciences and technologies, we will strive to contribute to the health of people worldwide through the creation of new value by combining our company's strengths."

[Reference]

Chugai Establishes Corporate Venture Capital to Accelerate Innovation Opportunities with Drug Discovery Start-ups (Press release issued on June 27, 2023)

https://www.chugai-pharm.co.jp/english/news/detail/20230627150000_995.html

About Chugai Venture Fund, LLC (CVF)

CVF is a pioneering investment firm focused on fostering innovation and driving transformative advances in the life sciences industry. CVF was established in July 2023, and will go into full-scale operation in the Boston area, MA, U.S.A. in January 2024. As a subsidiary of Chugai Pharmaceutical Co., Ltd., one of

Japan's leading research-based pharmaceutical companies, we leverage our parent company's extensive expertise and global presence to identify promising start-ups and cutting-edge technologies. Our mission is to help entrepreneurs and visionary teams realize their breakthrough ideas and ultimately contribute to the betterment of healthcare and society. By providing strategic funding, mentorship and access to resources, we aim to create a collaborative ecosystem that accelerates the development and commercialization of breakthrough therapies and medical solutions. Additional information is available at <http://www.chugaiventurefund.com>.

About John Gustofson

John Gustofson is the Head of Chugai Venture Fund, LLC (CVF). John brings over 25 years of experience in both Venture Capital investing and Business Development. Most recently, John was a Managing Director at AbbVie Ventures where he served as Board member at Disarm Therapeutics, Caraway Therapeutics and Ribometrix, and a Board Observer for Ribon Therapeutics, Palleon Pharmaceuticals, Calimmune, and Kala Pharmaceuticals. Prior to that, John held Business Development positions at AstraZeneca, Altus Pharmaceuticals, Therion Biologics and Boston Life Sciences. He also spent 3 years in life science consulting.

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