



September 24, 2024

SNBL and SBI Holdings, Inc. to Jointly Establish New Fund in U.S.

TOKYO and KAGOSHIMA, Japan, September 24, 2024 – Shin Nippon Biomedical Laboratories, Ltd. (TSE Prime: 2395, Representative Chairman, President & CEO: Ryoichi Nagata, M.D., Ph.D.; hereinafter “SNBL” and its consolidated subsidiaries, etc. are collectively referred to as the “SNBL Group”) and SBI Holdings, Inc. (Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “SBI Holdings” and its consolidated subsidiaries, etc. are collectively referred to as the “SBI Group”) hereby announce that they have agreed to establish a joint fund (hereinafter the “Joint Fund”) targeting at early-stage startup companies in North America.

1. Purpose and Background of Establishment

The purpose of jointly establishing this fund is to utilize the extensive knowledge and experience of both SNBL Group and SBI Group by providing funds through equity investments to early-stage startup companies in North America. The two companies already announced [an alliance for startup incubation business in the United States on July 31, 2024](#), and as part of the partnership, this joint fund has a goal of providing financial support to promising companies at an early stage.

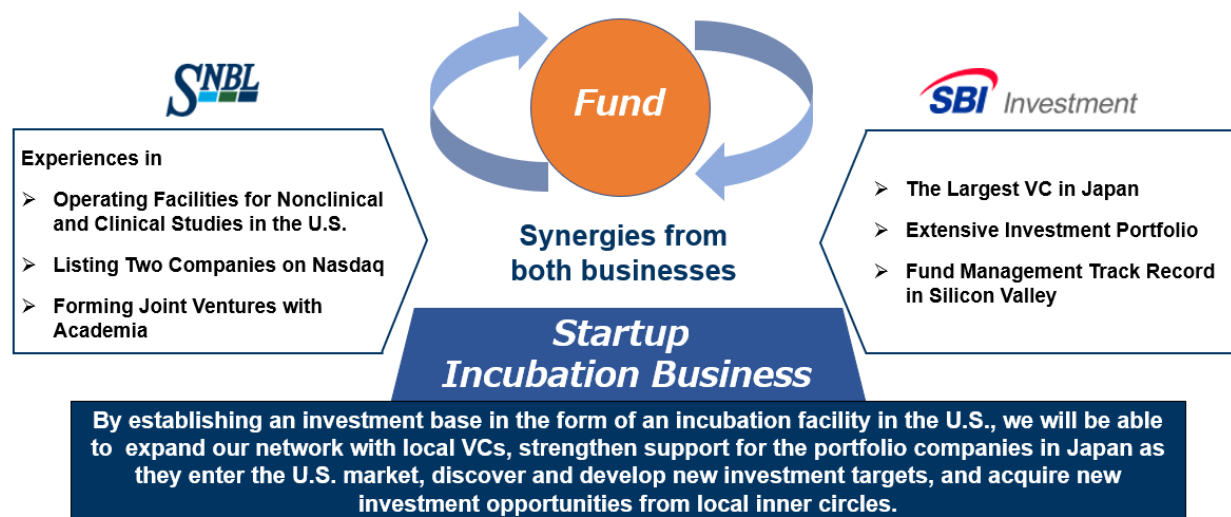
2. Outline of Joint Fund

Fund Name	SBI US Gateway Fund
Fund Size	USD 40 million
Investment Target	Early-stage startup companies mainly in North America
Target Business Area	Innovative technology and services that have high growth potential in a broad range of field such as AI, advanced manufacturing, climate tech, supply chain as well as healthcare fields including biotechnology and drug R&D
Investment Region	North America
Fund Features	Along with the provision of funds to portfolio companies from the joint fund, the function of supporting the growth of portfolio companies in cooperation with the business incubation business, which provides R&D support and support for business growth.

3. Expected Effects of Establishment of Joint Fund

By using the business incubation facility in Washington State, USA, as a base of investment operations, SNBL and SBI Holdings expect to expand their network with potential local joint venture partners, discover and develop new investment targets, and acquire new investment opportunities from local inner circles. The companies also expect that synergies between the startup incubation business and the Joint Fund will strongly enhance the value of portfolio companies and further maximize fund performance.

Synergies between U.S. Startup Incubation Business and the Joint Fund



4. Future Outlook

Both SNBL Group and SBI Group will continue to strive to discover new business opportunities in the U.S. market. The companies will actively contribute to the development of the global biotechnology and drug discovery ecosystem and the nurturing of industries spearheading the next generation.

5. Corporate Overview

Company Name	SBI Holdings, Inc.
Head Office	1-6-1 Roppongi, Minato-ku, Tokyo, Japan
Representative	Representative Director, Chairman, President & CEO Yoshitaka Kitao
Business Description	Control and management of SBI Group through share ownership
Capital	JPY180,400 million (as of March 31, 2024)
Date of Establishment	July 8, 1999

Company Name	Shin Nippon Biomedical Laboratories, Ltd. (SNBL)
Head Office	2438, Miyanouracho, Kagoshima-shi, Kagoshima, Japan
Representative	Representative Chairman, President & CEO Ryoichi Nagata
Business Description	Contract Research Organization (CRO) Business Translational Research (TR) Business Medipolis Business
Capital	JPY9,679 million (as of March 31, 2024)
Date of Establishment	May 18, 1973



6. Impact on Business Performance

The impact of this joint fund establishment on the consolidated business performance of both SNBL and SBI Holdings is minor. The companies believe that it will contribute to improving the business performance and to enhancing their corporate value in the medium to long-term growth.

Inquiries

Shin Nippon Biomedical Laboratories, Ltd.

IR & Corporate Communications

Email: ir@snbl.com

SBI Holdings, Inc.

Corporate Communications Dept.

TEL: +81 3 6229-0126

#####