Press Release

J-Pharma

April 1, 2025
J-Pharma Co., Ltd.

J-Pharma Raises Maximum ¥5.77 Billion in Funding

Accelerates Global Development of LAT1 Inhibitors

J-Pharma Co., Ltd. (Headquarters: Yokohama, Kanagawa, Japan; President & CEO: Masuhiro Yoshitake) has completed a total of 3.77 billion yen raised from Japan and foreign investors in the E-round extension, which had been ongoing since June 2024 (including payments scheduled for April 2025). In addition, the Company has received a grant of up to 2 billion yen from the Japan Agency for Medical Research and Development (AMED) under its "Drug Discovery Venture Ecosystem Enhancement Project". As a result, the total amount of funds secured since June 2024 has reached up to 5.77 billion yen. Including previous funding rounds and grants, J-Pharma's cumulative funding now totals a maximum of 13 billion yen.

Background and Purpose of Fund Procurement

The Company raised funds to accelerate the research and development of LAT1 (L-type amino acid transporter 1) inhibitors, nanvuranlat and JPH034.

For nanvuranlat, the Phase 2 clinical trial in Japan for patients with refractory biliary tract cancer was successfully completed, and in the second quarter of fiscal year 2024, an agreement was reached with the U.S. FDA on the design of a global Phase 3 clinical trial.

We aim to start a global Phase 3 clinical trial of nanvuranlat in fiscal year 2025 and to obtain global approval in fiscal year 2030.

JPH034 is an LAT1 inhibitor being developed for multiple sclerosis, and we plan to file an Investigational New Drug (IND) application with the U.S. FDA and start Phase 1 clinical trial in the U.S. during fiscal year 2025, accelerating development with a view to global expansion.

We will continue to strive to be a successful example of a Japanese drug discovery venture and to develop innovative drugs that offer hope to patients around the world.

Usage of Funds

- Global Phase 3 clinical trial for nanvuranlat
- Other pre-clinical / clinical studies for nanvuranlat
- U.S. FDA IND application for JPH034
- Phase 1 clinical trial of JPH034 in the U.S.
- Discovery of new drugs targeting LAT1 and development of diagnostic technology
- Strengthening of management structure

Investors Details

Directors of the Company

- Keiichi Masuya (Representative Director and Co-CEO of the Company)
- Yutaka Fujimoto (Director and CFO of the Company)

Existing Investors

- JIC Venture Growth Investments
- SIIFIC Wellness Investment Limited Partnership
- QR investment

New Investor (Overseas)

- BA7 Venture Capital CORP (Hong Kong)

New investors (Japan)

- UntroD Nomura Crossover Impact Fund
- FFG Venture Business Partners
- Governance Partners
- Fujita Innovation Capital & TOKAI TOKYO INVESTMENT co-operating fund
- 14 other individual investors

Comments from Masuhiro Yoshitake, President and Representative Director of J-Pharma

"We deeply appreciate the investors who have supported us in this funding round. Their confidence in our efforts has provided a significant boost in advancing the development of our LAT1 inhibitor to the next stage. We remain fully committed to drug discovery, striving to meet the expectations of our shareholders, patients who are hopeful for new treatments, and healthcare professionals."

Comments from Yutaka Fujimoto, Director and CFO of J-Pharma

"We are sincerely grateful to our investors for recognizing our potential, allowing us to secure one of the largest funding rounds for a private biotech venture in Japan. Beyond financial support, we have also received valuable guidance in business operations, helping us build a

strong foundation. With this support, our entire team is dedicated to accelerating our efforts toward obtaining drug approval."

Investors Comments

JIC Venture Growth Investments
Takuma Tsuzuku, Venture Capitalist & Lifescience Professional

"Compared to other cancers where drug development is advancing, refractory biliary tract cancer has an extremely low response rate to pharmacotherapy. This leaves patients, especially those in second-line and later settings, with very limited options. J-Pharma's nanvuranlat not only demonstrates strong tolerability but also shows significant efficacy, suggesting it may overcome challenges that other drugs have failed to address. We are committed to supporting the commercialization and global expansion of this pioneering LAT1-targeted therapy."

SIIF Impact Capital
Reiri Miura, Representative Partner

"Innovation-driven solutions to societal challenges are at the core of impact investing. J-Pharma's LAT1 inhibitor is a groundbreaking breakthrough, offering new hope to patients battling cancer and autoimmune diseases. By unlocking novel treatment possibilities once out of reach, it has the potential to transform lives. We are proud to support this vital endeavour, guided by a vision of healthcare that offers hope at every stage of the journey. Standing with J-Pharma in advancing medical progress, we remain committed to ensuring more lives benefit from these innovations. Together, we strive to make wellness a shared reality for all."

QR Investment
Shogo Takamaeda, Managing Director,

"We believe that J-Pharma's drug discovery initiatives hold great potential to address critical medical challenges both in Japan and globally, making a significant social impact. With high expectations for the company's continued progress in research and development and the future practical application of its innovative drugs, we decided to make a follow-on investment. We sincerely hope that nanvuranlat, which has demonstrated efficacy in treating biliary tract cancer—a cancer with limited treatment options—will reach patients around the world. We remain fully committed to supporting J-Pharma's ongoing growth and mission."

UntroD Nomura Crossover Impact Fund

Akihiko Nagata, CEO of UntroD Capital Japan

“J-Pharma’s drug discovery targeting SLC transporters holds the potential to offer new treatment options for diseases without established therapies, and to transform the future of many patients and their families.

We believe that J-Pharma will continue to grow even after its IPO, becoming a leading Japanese biotech company that delivers innovative treatments on a global scale.

As a Crossover Impact Fund, we are committed to supporting this journey alongside the management team and our fellow investors.”

FFG Venture Business Partners

Dai Tsujikawa, Partner

“J-Pharma is an exceptionally rare company that has independently advanced drug development in the field of transporters and LAT1—from target invention to clinical trials. Its unwavering commitment to bringing to market a first-in-class therapy is the result of nearly 30 years of dedicated support from academia, government, and the private sector. This aligns with our investment philosophy of fostering and supporting high-quality, university-originated startups. On a personal note, I am truly delighted to be part of this pivotal phase of development, having had the pleasure of a long-standing relationship with J-Pharma over the years.”

Governance Partners

Kosuke Oda , Founding Partner

"J-Pharma, a biotech venture company that has spent over 20 years on the foundational scientific research to identify LAT1, has garnered attention from the world’s leading medical research institutions. With President Yoshitake’s deep expertise and leadership in the global pharmaceutical industry, and CFO Fujimoto’s financial strategy and execution capabilities aimed at establishing a global drug discovery company, we firmly believe that J-Pharma will successfully transition from academia to become a successful global biotech company originated in Japan. Under the leadership of this highly trusted management team, we look forward to the day when J-Pharma becomes a success story for Japanese biotech ventures and delivers innovative treatments to cancer patients worldwide."

Fujita Innovation Capital CO., LTD.

Yoshihiko Makino, President

TOKAI TOKYO INVESTMENT CO., LTD.

Yusuke Ochiai, Representative Director

“The joint fund between the venture capital arm of Fujita Health University and TOKAI TOKYO INVESTMENT is actively supporting a wide range of startups in the medical and healthcare sectors.

We believe that J-Pharma’s LAT1 inhibitors have the potential to expand treatment options in areas with high unmet medical needs, such as cancer and autoimmune diseases. We have decided to support the company with the expectation that it will bring innovative drugs, developed by Japanese biotech, to the global market.”

Reference Information

About J-Pharma Co., Ltd.

J-Pharma Co., Ltd. aims to "pursue new possibilities for SLC transporters and contribute to the health and hope of people worldwide through the development of innovative new drugs that address unmet medical needs." Under this mission, the Company has focused on LAT1 (L-type amino acid transporter 1), one of the SLC transporters discovered by the Company's founder and is advancing the development of LAT1 inhibitors to address the needs of patients with cancer and autoimmune diseases, where existing drugs are insufficient. Currently, J-Pharma is conducting clinical development for LAT1 inhibitors such as "nanvuranlat" and "JPH034," and is also advancing research on new candidate compounds. In October 2023, the Company established a U.S. subsidiary and is closely collaborating with involved organizations and U.S. consultants to develop appropriate regulatory, development, and intellectual property strategies.
For more information about J-Pharma, please visit https://www.j-pharma.com/en.

About Nanvuranlat

Nanvuranlat is a novel small-molecule compound independently discovered by J-Pharma that selectively inhibits LAT1. Since 2015, J-Pharma has conducted Phase 1 clinical trial targeting multiple solid tumors and identified its potential in treating bile duct cancer. From 2018, the Company carried out a Japan based Phase 2 trial over three and a half years, targeting advanced biliary tract cancer, and demonstrated significant clinical efficacy as a monotherapy. Nanvuranlat is the first compound in the world targeting LAT1 in clinical development, and if approved as a pharmaceutical product, it will be a first-in-class drug, offering a groundbreaking mechanism of action for the disease. Nanvuranlat was designated as an Orphan Drug by the U.S. Food and Drug Administration (FDA) in April 2022. This designation grants several benefits, including consultation for clinical development programs, tax credits for clinical trial costs, exemption from application fees, and seven years of market exclusivity in the United States. On September 25, 2024, the FDA approved the Investigational New Drug (IND) application for nanvuranlat for cancer patients.

*Publication on the results of the nanvuranlat Phase 2 study in Japan
Furuse et al. A Phase 2 Placebo-Controlled Study of the Effect and Safety of nanvuranlat in Patients with Advanced Biliary Tract Cancers Previously Clin Cancer Res. 2024; 30(18):3990-3995.

About JPH034

JPH034 is being developed for the treatment of multiple sclerosis, an autoimmune disease of the central nervous system, and was selected for a Fast Forward Research and Commercialization Grant in June 2023 from the National Multiple Sclerosis Society (NMSS), which is known for its strict and competitive evaluation.

The Company and Georgetown University have been collaborating since 2019 to analyze the pharmaceutical efficacy of LAT1 inhibitors using mouse models of multiple sclerosis. Study results show that JPH034 modulates local inflammation of the central nervous system in demyelinating lesions, suggesting that JPH034 may be an effective drug for treatment of multiple sclerosis.

In particular, there is currently no drug that modulates microglia activity, which are known to cause continuous and irreversible disease progression in secondary progressive multiple sclerosis, a disease that progresses in most patients with relapsing-remitting multiple sclerosis and is expected to be an agent that can meet the unmet medical needs of many patients.

In June of 2024, J-Pharma entered into an agreement under which Georgetown University granted an exclusive worldwide license to utilize patents and patent applications for the use of amino acid transporter inhibitors for the treatment of inflammatory diseases of the central nervous system (including multiple sclerosis). This, in combination with the exclusive license for the JPH034 substance patent that the Company already holds, has resulted in a longer and stronger exclusivity period.

A clinical study without drug intervention is underway at an European university to test whether microglial activation, one of the inflammatory factors in the central nervous system, and LAT1 expression coexist at the level of demyelinating foci. Preparations are also underway to initiate a Phase 1 clinical trial overseas.

We will do our utmost to meet the expectations of our shareholders, patients who have high expectations for our drugs, and medical professionals as we push forward with the challenge of drug discovery. To this end, the Company will achieve financing and partnering to achieve our development plans with an appropriate balance of risk and return.

About Amino Acid Transporters

Many cells take in various substances to maintain their activity as nutrients. Amino acids and sugars are particularly important. Amino acid transporters play a role in transporting amino acids into the cells.

About LAT1

LAT1 (L-type amino acid transporter 1; gene code: SLC7A5) was discovered by Dr. Hitoshi Endou, the founder of J-Pharma, in 1998, making it the world's first discovery. LAT1 is upregulated in the cell membrane when a cell becomes cancerous and attempts to proliferate rapidly. This results in the excessive uptake of amino acids, which serve as an energy source, leading to explosive cell growth[1]. Recent scientific advances have provided a more detailed understanding of LAT1, and its complex molecular structure has been reported, making it an increasingly important drug target in cancer therapy[2]. Studies have shown that cancer patients with high LAT1 expression tend to have poorer prognosis compared to those with low LAT1 expression[3].

1. Häfliger P, et al. Int. J. Mol. Sci. 2019; 20 (10): 2428
2. Kanai Y. Pharmacol Ther. 2022; 230:107964.
3. Otani R, et al. Cancers (Basel) 2023; 15: 1383

Inquiries:
J-Pharma Co., Ltd.
Administration Department　Public Relations
TEL : +81-45-506-1155
https://www.j-pharma.com/en/contact