



July 7, 2025
A-SEEDS Co., Ltd.

A-SEEDS Closes ¥2.38 Billion (≈ USD 15 Million) Series A Financing to Accelerate Australian Clinical Trial of Its CAR-T Cell Therapy

A-SEEDS Co., Ltd. (Headquarters: Matsumoto, Nagano; CEO: Shigeki Yagyu) announces that it has completed a total of 2.38 billion yen (approx. USD 15 million) in Series A financing, led by Delight Ventures Inc. and Mizuho Capital Co., Ltd., and joined by Tokyo Wellness Impact Fund, Osaka University Venture Capital Co., Ltd., KSP Inc., SMBC Venture Capital Co., Ltd., ITOCHU Corporation, and Nippon Venture Capital Co., Ltd. The financing also includes a matching grant from NEDO (*1).

Since our founding in April 2020, we have been committed to the vision of “delivering effective treatments to patients suffering from diseases for which no cure exists, and creating a society in which all people can live with hope.” Based on this vision, we have advanced non-viral gene-modified CAR-T cell therapy research and development, focusing particularly on solid tumors and hematologic malignancies. In Japan, we are currently conducting clinical trials in collaboration with Shinshu University Hospital and the National Cancer Center Hospital East.

With the proceeds from this financing, we are making steady progress in preparing for our company-sponsored clinical trial in Australia, the CARTiEr E312 study (*2). The technology transfer of our manufacturing process to a CDMO is now in its final stages, and discussions with major oncology hospitals in Australia regarding clinical execution are nearing completion. As a result, we are establishing a robust framework for manufacturing and clinical operations that will enable us to demonstrate the true value of our technology, developed in Japan, on the global stage.

Going forward, we will vigorously advance our clinical trial in Australia, ensure its successful completion, and further accelerate our global expansion. Through these efforts, we aim to realize a society in which more patients can live with renewed hope.

■ Comments from Investors

Delight Ventures Inc.

Shintaro Asako, Managing Partner

Naoya Shibahara, Principal

We are delighted to participate as lead investor in A-SEEDS' Series A round. The application of CAR-T cell therapy to solid tumors has long been eagerly anticipated, and although numerous studies have advanced in recent years, we believe A-SEEDS' program represents one of the most fundamental approaches. Under CEO Yagyu's passionate leadership, outstanding talent from across multiple sectors of the bio-industry has converged, creating an unparalleled team for global clinical development—another aspect that makes the company so compelling. We are truly honored to accompany A-SEEDS in its challenge to realize this important vision.

Mizuho Capital Co., Ltd.

Kaita Sasaki, Investment Manager, Investment Department III

The non-viral gene-modified CAR-T cell product being developed by A-SEEDS, produced with its proprietary piggyBac (PB) technology, is a next-generation cancer immunotherapy offering innovation in efficacy, safety, and manufacturing efficiency. In particular, its potential applicability to solid tumors and substantial reduction in production costs will provide strong competitiveness in the global market. Together with the outstanding team led by CEO Yagyu and Professor Nakazawa, who have been researching CAR-T since the field's earliest days, the Mizuho Group will exert every effort to help deliver new treatment options to patients worldwide.

■ Comment from CEO Shigeki Yagyu

We are pleased to announce that we have completed a total of 2.38 billion yen in Series A financing, led by Delight Ventures Inc. and Mizuho Capital Co., Ltd., with participation from Tokyo Wellness Impact Fund, Osaka University Venture Capital Co., Ltd., KSP Inc., SMBC Venture Capital Co., Ltd., ITOCHU Corporation, and Nippon Venture Capital Co., Ltd. In addition, we received a matching grant from NEDO, and together with funds raised through our Series A round, we have successfully completed this financing.

In addition to the continued support from investors since our seed round, we welcomed new investors such as Greencore Co., Ltd. and Hachijuni Investment Co., Ltd., further enhancing our investor base. We would like to express our sincere appreciation to all our investors, both new and existing, for their deep understanding and strong commitment to our vision and mission.

This financing will be used to accelerate the development of our unique non-viral, gene-modified CAR-T cell therapies. Based on our founding vision of “delivering effective treatments to patients suffering

from diseases with no available cure and creating a society where everyone can live with hope,” we are advancing our efforts to deliver new treatment options to patients as early as possible. We will continue to work toward achieving this mission and sincerely ask for your continued support and guidance.

Note:

(*1) NEDO Matching Grant: A grant scheme that subsidizes up to 2/3 of external funding raised, supporting R&D activities. Our company was selected in March 2025 under the “Deep Tech Startup Support Program (DTSU)” by a Japanese government, NEDO (New Energy and Industrial Technology Development Organization).

(*2) CARTiEr E312 Trial: A company-sponsored clinical trial in Australia targeting our CAR-T product "ACS2015" (a CAR-T cell therapy targeting EPHB4).

[CARTiEr]: non-viral gene-modified CAR-T cell therapy for malignant solid tumors with expression of EPHB4 receptor

■ **A-SEEDS Co., Ltd.**

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C a p i t a l	59,999,983 yen
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