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Company name LinqMed Inc.
Representative Yukie Yoshii

LinqMed Announces 1st Close of Series B

CHIBA, JAPAN – January 10th, 2025 –LinqMed Inc. (CEO Yukie Yoshii, Headquarters: Chiba-shi, Chiba, Japan, “LinqMed”), a radiopharmaceutical company focusing on the development of innovative “visible” anti-cancer treatments to patients, announced the 1st closing of a JPY 1,500 million Series B equity financing. The total amount raised, including this round, is approximately JPY 2,600 million.

Investors participating 1st close of Series B include new shareholders JIC Venture Growth Investments Co., Ltd., the lead VC, and Axil Capital Partners II LLP, as well as existing shareholders DBJ Capital Co., Ltd. and PeptiDream Inc.

Business Progress

Conventional radiotherapy and chemotherapy for cancer have some limitations such as insufficient therapeutic effects and significant side effects on healthy cells. On the other hand, we have developed a radiopharmaceutical employing copper radioisotope, ^{64}Cu , which can overcome these problems. In addition to the beta particles used in conventional radiotherapeutics, ^{64}Cu emits a unique radiation called Auger electron, which enables us to treat cancer cells effectively with high energy. Moreover, as ^{64}Cu is a positron-emitting isotope, it allows us to proceed with treatments while noninvasively and simultaneously visualize the drug accumulation to the disease sites using Positron Emission Tomography (PET) imaging.

In this context, a randomized, controlled, phase III investigator-initiated clinical trial (STEP-64 trial, trial number NCCH2301) for our first development product, ^{64}Cu - ATSM (LM001), began in June 2024 in patients with recurrent or refractory malignant gliomas, the most difficult to treat among malignant brain tumors.

Additionally, we are currently constructing a factory in Chiba City to house the cyclotron and formulation equipment necessary for establishing a domestic mass production system for radiopharmaceuticals using ^{64}Cu , with the aim of establishing this as a platform for supporting drug discovery using ^{64}Cu .

Use of Funds

The main objectives of Series B funding are as follows:

- Research and development costs

Steady implementation of the current Phase III trial of LM001, acceleration of clinical trials and research and development of other pipelines, and creation of new pipelines

- Factory operating costs

Factory launch, establishment of ^{64}Cu manufacturing system, and factory operating costs

- Recruitment of personnel and strengthening of organizational functions

Expansion of research and development, factory operations, business development, and management system

” With the participation of new investors in addition to existing shareholders, we have raised a total of 1,500 million yen in the 1st close of Series B. Through the previous series, we have entered the Phase III clinical trial of ^{64}Cu -ATSM (LM001) and started construction of a ^{64}Cu manufacturing plant. With this Series B, we will accelerate the current Phase III clinical trial of LM001 and establish a supply system for ^{64}Cu for the market launch, so that we can deliver the drug to patients with recurrent malignant glioma as soon as possible. Furthermore, through these efforts, we will push forward with our business to deliver ^{64}Cu radiopharmaceuticals to patients around the world. ” said **Yukie Yoshii, CEO of LinqMed.**

About LinqMed Inc.

LinqMed Inc. is an R&D start-up company developing radiopharmaceuticals to provide innovative “visible” anti-cancer treatments to patients. Our mission is “Link for Life - Linking Innovative Science and Medicine for Your Health and Happiness”. LinqMed Inc. has been launched as a certified venture company of the National Institutes for Quantum Sciences and Technology (QST). We are developing radiopharmaceuticals using a copper radioisotope ^{64}Cu , which can be used for diagnosis and therapy, simultaneously. For more information, please visit our website at <https://www.linqmed.co.jp/>.

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