



April 9, 2025

Company Name : LinqMed Inc.

Representative : Yukie Yoshii, President and CEO

LinqMed Announces the Second and Third Closes of Series B

LinqMed Inc. (President and CEO: Yukie Yoshii; Head Office: Chiba City, Chiba Prefecture; hereinafter the “Company”), which is engaged in the development of radiopharmaceuticals with the aim of bringing innovative “Visible” cancer radiotherapeutics to society as quickly as possible, hereby announces that it has raised JPY 2.05 billion through a third-party allotment of shares as the second and third closes of its Series B financing. Together with the first close conducted in January 2025, the amount raised in the Series B round totals JPY 3.55 billion, and the cumulative amount raised, including this financing, is approximately JPY 4.7 billion.

The investors participating in the second and third closes of the Series B financing include new shareholders Keio Innovation Initiative, Inc., LOTTE Holdings Co., Ltd., Sumitomo Mitsui Trust Bank, Limited, Japan Growth Capital Investment Corporation, whose assets are managed by Nomura SPARX Investment, Inc., and Mitsubishi UFJ Life Science No. 4 Investment Limited Partnership, as well as existing shareholders Osaka-Kansai Expo Revitalization Investment Limited Partnership and Chibagin Capital Co., Ltd. The investors in the first close of the Series B financing were JIC Venture Growth Investments Co., Ltd., DBJ Capital Co., Ltd., PeptiDream Inc., and Axil Capital Partners No. 2 LLP.

Business Progress

While radiation therapy and chemotherapy for cancer face issues such as insufficient therapeutic effect and significant adverse effects on normal cells, the Company has been developing radiotherapeutics using the radioisotope ^{64}Cu (copper-64) to overcome these challenges. Because ^{64}Cu can effectively attack the DNA of cancer cells with high energy, it is expected to deliver strong therapeutic effects. In addition, it can be linked to various molecules that specifically bind to cancer cells, and is therefore expected to achieve high efficacy while reducing side effects. Furthermore, because it emits positrons, treatment can be performed while confirming drug accumulation in tumors using positron emission tomography (PET) imaging.

Against this background, for the Company’s first development product, ^{64}Cu -ATSM (LM001), a randomized controlled Phase III investigator-initiated clinical trial (STEP-64 trial, trial #NCCH2301) has been underway since June 2024 in patients with recurrent or refractory malignant glioma, which is among the most difficult malignant brain tumors to treat. The Company is also currently constructing a factory in Chiba City equipped with a cyclotron and formulation facilities necessary to establish a domestic mass-production system for radiopharmaceuticals using ^{64}Cu , and aims to establish it as a drug discovery support platform using ^{64}Cu .

Use of Funds

The main purposes of the Series B financing are as follows.

- Research and development expenses
Steady implementation of the ongoing Phase III trial of LM001, acceleration of clinical trials and research and development for other pipelines, and creation of new pipelines
- Factory operating expenses
Launch of the factory, establishment of the ^{64}Cu manufacturing system, and factory operating expenses

- Hiring of human resources and strengthening of organizational functions
Expansion of research and development, factory operations, business development, and administrative systems



Rendering of the completed factory

Comment from Yukie Yoshii, President and CEO of LinqMed Inc.

“With the participation of new investors in addition to our existing shareholders, we raised a total of JPY 2.05 billion in the second and third closes, in addition to JPY 1.5 billion in the first close of our Series B financing, bringing the cumulative Series B total to JPY 3.55 billion. Through the previous financing rounds, we entered the Phase III trial of ⁶⁴Cu-ATSM (LM001) and began construction of the ⁶⁴Cu manufacturing factory. With this Series B financing, we will accelerate the ongoing Phase III trial of LM001 and establish a ⁶⁴Cu supply system toward commercialization, so that we can deliver this medicine to patients with recurrent malignant glioma as quickly as possible. Furthermore, through these initiatives, we will continue to advance our business to deliver ⁶⁴Cu radiopharmaceuticals to patients around the world.”

About LinqMed

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 ⁶⁴Cu, which can be used for diagnosis and therapy, simultaneously.

URL : <https://linqmed.net/>

Inquiries:
LinqMed Inc.
Email: linqmed@linqmed.co.jp