



May 12, 2025

Company name LinqMed Inc.  
Representative Yukie Yoshii, President and CEO

## LinqMed Announces the Final Close 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, as the final close of its Series B financing, it has raised JPY 300 million through a third-party allotment of shares from Nissay Capital No. 14 Investment Limited Partnership and IMI Investment Limited Partnership.

As a result, the total amount raised in the Series B round is JPY 3.85 billion, and the cumulative amount raised, including this financing, is approximately JPY 5.0 billion.

### Overview of Series B Financing / List of Underwriters (in no particular order; honorifics omitted)

- JIC Venture Growth Investments Co., Ltd.
- DBJ Capital Co., Ltd.
- PeptiDream Inc.
- Axil Capital Partners No. 2 Investment Limited Partnership
- Keio Innovation Initiative, Inc.
- Osaka-Kansai Expo Revitalization Investment Limited Partnership
- Sumitomo Mitsui Trust Bank, Limited
- Chibagin Capital Co., Ltd.
- LOTTE Holdings Co., Ltd.
- Japan Growth Capital Investment Corporation, whose assets are managed by Nomura SPARX Investment, Inc.
- Mitsubishi UFJ Life Science No. 4 Investment Limited Partnership
- Nissay Capital No. 14 Investment Limited Partnership
- IMI Investment Limited Partnership

### 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  $^{64}\text{Cu}$  (copper-64) to overcome these challenges. Because  $^{64}\text{Cu}$  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,  $^{64}\text{Cu}$ -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  $^{64}\text{Cu}$ , and aims to establish it as a drug discovery support platform using  $^{64}\text{Cu}$ .

## 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  $^{64}\text{Cu}$  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.

*“In this Series B round, we were able to raise JPY 1.5 billion in the first close, JPY 2.05 billion in the second and third closes, and JPY 300 million in the final close, for a cumulative Series B total of JPY 3.85 billion. We would like to once again express our deep gratitude to our existing shareholders, who have supported us to date, our new shareholders, and everyone involved with the Company. Through the previous series of financing, we entered the Phase III trial of  $^{64}\text{Cu}$ -ATSM (LM001) and began construction of the  $^{64}\text{Cu}$  manufacturing factory. With this Series B financing, we will accelerate the ongoing Phase III trial of LM001 and establish a  $^{64}\text{Cu}$  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  $^{64}\text{Cu}$  radiopharmaceuticals to patients around the world, and we sincerely appreciate your continued support.”*

End

## **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  $^{64}\text{Cu}$ , which can be used for diagnosis and therapy, simultaneously.

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

**Inquiries:**

**LinqMed Inc.**

Email: [linqmed@linqmed.co.jp](mailto:linqmed@linqmed.co.jp)