



Alchemedicine Closes 6.8M USD Series A Financing

Tsukuba City, Japan – February 16, 2021 –

Alchemedicine, Inc. (Tsukuba City, Ibaraki; CEO, Keigo Tanaka, "Alchemedicine") has raised Series A financing through a third-party allotment to JAFCO Group, Beyond Next Ventures, Mitsubishi UFJ Capital, SMBC Venture Capital, Inc., Joyo Capital Partners, and Tsukuba Research Institute, Inc., a total of approximately 6.8 million USD.

Alchemedicine was founded in April 2019 as a carve-out biotech from Eisai Co., Ltd. and made progress in its business through seed financing, approximately 2.3 million USD in October 2019. During this period, we have successfully discovered new drug candidate compounds in multiple projects. With this funding, Alchemedicine will strongly promote both its own drug discovery programs and joint programs with pharmaceutical companies to create a series of new drugs which can address unmet medical needs and to deliver innovative drug to the patients.

About Alchemedicine:

Alchemedicine is pre-clinical stage drug discovery biotech with the vision of "leading drug discovery with innovative drug design". We are accelerating innovative drug discovery to address high unmet medical needs in several diseases, either independently or in collaboration with external business partners and research institutes.

For more information, please contact info@alchemedicine.com