Strengthening Program for Pharmaceutical Startup Ecosystem: 9th Call for Proposal for VC Registration

Briefing Session of Call for Proposals

October 21, 2026

Department of Medical Innovation Ecosystem
Japan Agency for Medical Research and Development (AMED)

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Translation

Notes

- This document provides an overview of the Application Guidelines for 9th round of call for proposals in the Strengthening Program for Pharmaceutical Startup Ecosystem/Venture Capital Registration.
- When applying, please make sure to check the details of the Application Guidelines.
- The Application Guidelines and other materials may be revised during the call for proposals period. In such cases, the call for proposals information will be posted on the website*.
- If there is any discrepancy between this document and the contents of the Application Guidelines, the contents of the Application Guidelines will be regarded as correct.
- Before preparing the applicatuion documents, please make sure to check the VC Registration Agreement, Briefing Session of Call for Proposals, and frequently asked questions (FAQ) posted on the website*.

* Call for proposals information website https://www.amed.go.jp/koubo/03008/01/B_00020.html

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1. Program Outline

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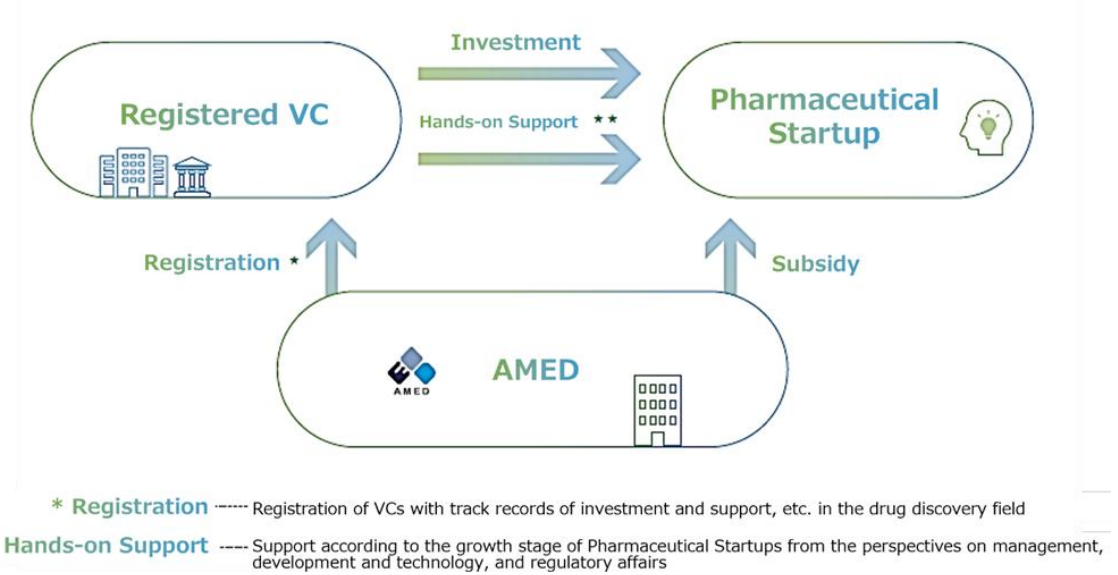
1-1 Background and Program Objectives

- In order to resolve the shortage of sources of development funds on a large scale, this Program registers VCs that provide hands-on commercialization support specializing in drug discovery, and supports the development and commercialization carried out by Pharmaceutical Startups in the development stage of non-clinical, phase 1, phase 2, or exploratory clinical trials, with the requirement of investment by the registered VCs (Hereinafter referred to as "Registered VC".), thereby raising the foundation of Japan's pharmaceutical startup ecosystem.
- In particular, we will actively support commercialization plans in overseas markets in addition to Japan in order to achieve sufficient sales and growth. Pharmaceutical startups, which are Japanese subsidiaries of foreign corporations established for fund-raising or commercialization in overseas markets, will also be eligible for support.



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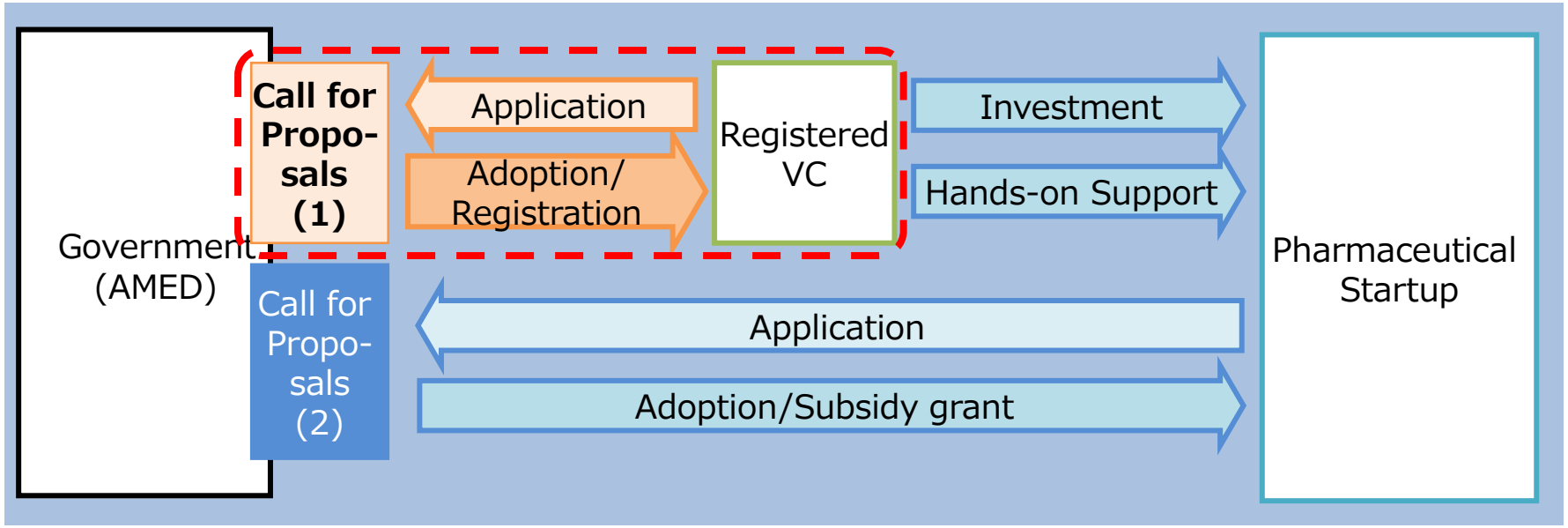
1-2 Outline of this Program

- In this Program, AMED grants subsidies for the practical development of pharmaceutical products carried out by Pharmaceutical Startups, with the requirement that more than 1/3 of the subsidized costs be invested by Registered VCs.
- This Program involves two stages: (1) Call for Proposals for VCs registered by AMED; and (2) Call for Proposals from Pharmaceutical Startups invested by Registered VCs.
- In this call for proposals, AMED will solicit and register VCs suitable for supporting Pharmaceutical Startups engaged in innovative technology development in non-clinical, phase 1, phase 2, or exploratory clinical trials*.
- This call is (1) Call for Proposals for VCs (indicated by dotted red line).

* This Program is not limited to the clinical trials under the act on ensuring the quality, efficacy, and safety of pharmaceuticals, medical devices, etc., but also includes clinical trials for confirming safety and exploring efficacy in healthy volunteers or patients



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1-3 Composition of Program

Application Guidelines; Page 3

Program Implementation System

- AMED assigns a Program Supervisor (PS) and a Program Officer (PO).
- PS, PO, etc. will grasp the progress of the entire Program and provide necessary guidance and advice for the smooth promotion of the Program. In addition, research institutions and researchers are obliged to cooperate with PS, PO, etc.

Registration Period

- Two business years from the date of registration*
  → The registration period for the VCs to be registered in this call is scheduled from Aplil 2027 to March 2029.
- The interim evaluation will be conducted in the second business year, and the decision to renew the registration will be made based on the status of activities as a Registered VC. There is no limit to the number of renewals, but the maximum registration period will be until the end of March 2032.

*The business year of this Program is from April 1 to March 31 of the following year.

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1-4 Drug Discovery Venture Capital Profile envisioned by the METI

Translation

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Drug Discovery Venture Capital Profile envisioned by the METI

To maximize returns that contribute to strengthening the drug discovery venture ecosystem (in Japan), **venture capital (VC) is needed to invest and facilitate exits to deliver drugs to the world**.

To this end, we are considering setting renewal requirements for certified VCs based on the following perspectives:

VCs that invest and exit to deliver drugs to the world

Perspective for success of drug discovery stratups

① **Maximize Value through Global Development of Pipelines**

- To maximize the value of drug products, seek not only Japan market but also actively overseas market. Aggressively aim for approval by regulatory authorities in each country including the FDA, and draw a roadmap to achieve it (including connections with CROs and CDMOs).

② **Be Proactive in M&A**

- Draw an exit strategy based on M&A by companies with know-how in drug development, regulatory approval, and sales.

③ **Do IPO for Drug Launch if aim for IPO**

- Do IPO for the launch of drugs by drug discovery venture if IPO is aimed for. Do not take exit strategy such as selling out immediately after small IPO to TSE. (Lead an IPO with a sufficient market capitalization, rather than around 10 billion JPY, to raise funds after listing.)

Perspective for strengthening fund raising VC capability

④ **Grow as a VC (Formation of Successor Fund)**

- Have formed a successor fund with a larger capital than the current fund. (Have mapped out a path to double the fund size by the end of FY2031.)

⑤ **Fundraise VC Funds from Private Sector Sources**

- Have received investments from institutional investors, private financial institutions, and private business companies as well as government funds.

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METI
Bio-subcommittee Report on Aug 19, 2024

https://www.meti.go.jp/shingikai/sankoshin/shomu_ryutsu/bio/20240819_report.html

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Application Guidelines; Page 4

1-4 Registration Renewal Criteria

Certification Renewal Criteria Based on "Drug Discovery VC Profile envisioned by METI"

- Based on "Drug Discovery VC envisioned by METI", the perspectives for certification renewal are shown below.
- The basic concept is to comprehensively evaluate whether the following activities have been carried out at the time of renewal, assuming that the 5 mandatory requirements are continuously met.
- In the second and subsequent renewals, renewal shall in principle not be made if improvements to issues indicated at the time of the previous renewal are not confirmed.

Evaluation items	Concrete activities
Conformity with the V-eco Program Objectives (incl. Strengthening the drug discovery ecosystem)	• Are your registered VC activities aligned with the V-eco Program's objectives? • Have you made efforts to enhance collaboration with the global drug discovery ecosystem, including strengthening human networks? □ Have you formed new networks with talents required for global development during the certification period? Alternatively, have you made tangible activities to form and strengthen new networks during the certification period? **[For VCs in Japan]** Are you engaged in tangible activities to form and strengthen new networks with VCs and pharma outside Japan, etc.? **[For VCs outside Japan]** Are you engaged in tangible activities to form and strengthen new networks with Japanese VCs, pharma, and academia, etc.?
Fundraising capabilities	• Have you made efforts to increase investment capacity by forming new funds or expanding the investment scale of existing funds? □ Have you increased your investment capacity by forming new funds or expanding the investment scale of existing funds with a larger amount than currently managed, within the certification period or as a concrete future plan? Alternatively, have you made tangible activities to ensure continuous funding by increasing investment capacity such as private fundraising, cross-fund investments or seeking other lead investors to transition to later stages?
Sourcing activities	• Have you made efforts in sourcing activities in the drug discovery field, such as identifying new projects to apply for V-eco Program? □ Can applications be confirmed for V-eco Program as either a Lead Certified VC or a Follower Certified VC within the certification period? Alternatively, can specific projects planned for future application be confirmed? **[For VCs outside Japan]** Are you engaged in tangible activities to identify new projects from Japanese academia and pharma?
Hands-on support activities	• Have you formulated a business strategy to maximize the value of the drug discovery startups and made efforts to provide integrated hands-on support? □ Can the supports be confirmed from the following viewpoints to the projects adopted by V-eco Program during the certification period? - The supports required to establish a company structure corresponding to the development progress of the drug discovery startups; such as the dispatch or recruitment of talents required for management and clinical development. - The supports required for global development; such as overseas bases establishment of the drug discovery startups, and the dispatch or recruitment of global talents. - The supports for exits (including M&A); such as negotiations with pharmas (not leading to IPOs that cannot be expected to raise funds after listing).

Please see Page 27 of this slide deck.

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2. Application Requirements

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2-1 Application Requirements for Registered VC

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- The applicant must be a **corporation**[*1] that **invests in startups as a business** and **provides hands-on supports to Pharmaceutical Startups** in commercialization (Venture Capital, Corporate Venture Capital[*2]).

  *1 (In the case where investment and hands-on activities are conducted by separate companies) In cases where the investment function and the hands-on support function are shared with separate companies having a relationship between the wholly owning parent company and the wholly owned subsidiary company, or with another company having a controlling relationship with the same person based on service agreement, etc., the applicant should consult with AMED in advance, specify the relationship and roles of the multiple organizations, and apply on behalf of the organization primarily in charge of this Program. If the application is adopted, the Registration Agreement shall be concluded by multiple parties including the related organizations.

  *2 Except in the case of carrying out direct investment from the main account of a corporation whose major business is not investment.

- The applicant must not fall under the category of an organized crime group, a member of an organized crime group, an organized crime group related company or related person, a racketeer, or any other anti-social forces (Hereinafter referred to as "Anti-social Forces".), including a parent company or a subsidiary, or be involved with any person related to Anti-social Forces.
- The applicant must agree to the matters set forth in the Registration Agreement[*3] and conclude the Registration Agreement upon registered. The applicant must also agree no requests will be accommodated to modify the matters set forth in the Registration Agreement nor to prepare a side letter or other documents.

  *3 The Registration Agreement is posted on the Call for Proposals Information website.

  Call for Proposals Information website https://www.amed.go.jp/koubo/03008/01/B_00020.html

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2-2 Restrictions on Participation Eligibility and Registered VC's Compliance Matters

Translation

Application Guidelines; Page 5 & 6

- With regard to VCs, in which misconduct, etc. has been found and applications and eligibility for participation have been restricted in research funds other than the Program under the jurisdiction of the national government or an Incorporated Administrative Agency, etc., for which all or part of the source funds are financed from the national treasury (This includes, but is not limited to, grants for operating expenses such as competitive research expenses.)(This includes a program in which a new call for proposal begins after fiscal 2023. The program that ended in fiscal 2022 or earlier is also subject to this requirement.), application and eligibility for participation in the Program will be restricted during the period when the restriction is imposed. If it becomes clear that an application or participation in the Program has been made after the adoption or approval, the adoption or approval of the Program may be rescinded.
- If a VC is accused of having committed misconduct under another competitive research funding program (including completed programs), the VC is obliged to report to AMED that the misconduct has entered the investigation. In response to the report, AMED may revoke adoption or registration.
- Proactively promote initiatives that lead to the discovery and support of pharmaceutical startups in target technology areas, the strengthening of the Japanese pharmaceutical startup ecosystem, and the strengthening of cooperation with the global drug discovery community.
- Build a good relationship with the adopted Pharmaceutical Startups, provide hands-on support in accordance with the submitted support plan, and promote the commercialization of the adopted Pharmaceutical Startups in a way that maximizes their value.
- Maintain a sound cash flow and capital policy for the Pharmaceutical Startups during the subsidized project period (so that the subsidized project will not be affected by funds shortage) and aim to advance pharmaceutical development in accordance with the subsidized project plan and expand the business of the adopted Pharmaceutical Startups.
- Endeavor to increase the amount raised when the next fund is established.
- Do not collect coaching fees or other charges for hands-on and other support from adopted Pharmaceutical Startups.
- Do not enter into agreements that unreasonably restrict future business development of the adopted pharmaceutical startups, by leveraging this Program.
- Ensure appropriate protection of information obtained in the course of operations, such as the business plan of the Pharmaceutical Startup to which the investment is made.
- Report on the progress of hands-on support to AMED on a regular basis (and in response to requests from AMED).
- Cooperate in the disclosure of information, including questionnaires from AMED and the posting of corporate information and activities on AMED's website (At the time of publication, we ask you to confirm the content of the publication in advance).
- Other matters specified in the Registration Agreement.

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Translation

Application Guidelines; Page 7

2-3 Obligation of Payment to AMED

- If a Registered VC that invests in a subsidized Pharmaceutical Startup sells its shares within one year*1 after receiving the grant decision for this Program*2, a maximum of 2/3*3 of the sales amount must be paid to AMED.

*1 If a new grant decision is received from AMED after the adoption or Stage-Gate Go decision, within one year from the date of the decision.

*2 Not applicable if shares are sold to a pharmaceutical company (A marketing authorization holder or a manufacturer of pharmaceuticals, or a marketing business or manufacturing business of regenerative medicine products based on the Act on Securing Quality, Efficacy and Safety of Pharmaceuticals and Medical Devices (Act No. 145 of 1960), or an R&D type business operator engaged in drug development or regenerative medicine product development).

*3 Amount to be paid = sales amount x {subsidy amount under this Program / (subsidy amount under this Program + total amount of investment by Registered VCs)}

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Application Guidelines; Page 7

2-4 Revocation of Registered VC

- If no longer meets the application requirements
- If it is found that the applicant has not complied with the requirements
- If the payment obligations mentioned in the previous page are imposed on a Registered VC who invests in an adopted Pharmaceutical Startup as a Lead VC
- If the Application documents are found to be false
- If the Program has not been substantially utilized for a certain period of time
- If AMED finds it grossly inappropriate to continue registration
- Other cases that fall under the provisions of the Registration Agreement

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2-5 Pharmaceutical Startups in the Scope of Support

Application Guidelines; Page 7 & 8

2.6.1 Call for Proposals from Pharmaceutical Startups

- VCs that have been adopted and registered through this Call for Proposals can apply for Call for Proposals from the Pharmaceutical Startups after the conclusion of the Registration Agreement.
- The Call for Proposals from Pharmaceutical Startups is scheduled to be held periodically four times a year.
- The retroactive period for investment from Registered VCs is from November 8, 2022 (the date of Cabinet decision on the supplementary budget for fiscal 2022) until the time of application.
- For an overview of past Calls for Proposals from Pharmaceutical Startups, please refer to this program website *.

  * Program website
  https://www.amed.go.jp/program/list/19/02/005.html

2.6.2 Points to Consider Regarding Support

- Among the Registered VCs that support Pharmaceutical Startups, a Lead Registered VC must support consistently from the time of application to the end of the subsidized project.
- The investment from the Lead Registered VC must be 1 billion yen or more by collectively adding the investment made prior to the retroactive period and from the beginning date of the retroactive period through the entire subsidized project period.
- A pharmaceutical startup that is an affiliate of an operating company, etc. cannot apply when the Lead Registered VC is an affiliate of the operating company, etc.

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3. Preparation and Submission of Application Documents

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Application Guidelines; Page 11

3-1 Application Documents

No.	Mandatory/ Optional	Necessary Application Documents	How to obtain
1	**Mandatory**	Application Form (MS Word)	Download from the website of the Call for Proposals *
2	**Mandatory**	Application Form Attachment (MS Excel)	Download from the website of the Call for Proposals *
3	**Mandatory**	Articles of Incorporation	
4	**Mandatory**	Materials on the fund prospectus or Investment Briefing documents	
5	Optional	Other existing materials	

- Please make sure to check "To prepare the application" section of the Application Form template (MS Word).
- The Application Form Attachment (MS Excel) will be **used to manage the registration status as a Registered VC** even after being adopted and certified in this call.
- Please write the Application Form and the Application Form Attachment in Japanese or English.
- If you use a foreign language in other Application Documents, please use English.

* Call for Proposals Information website: https://www.amed.go.jp/koubo/03008/01/B_00020.html

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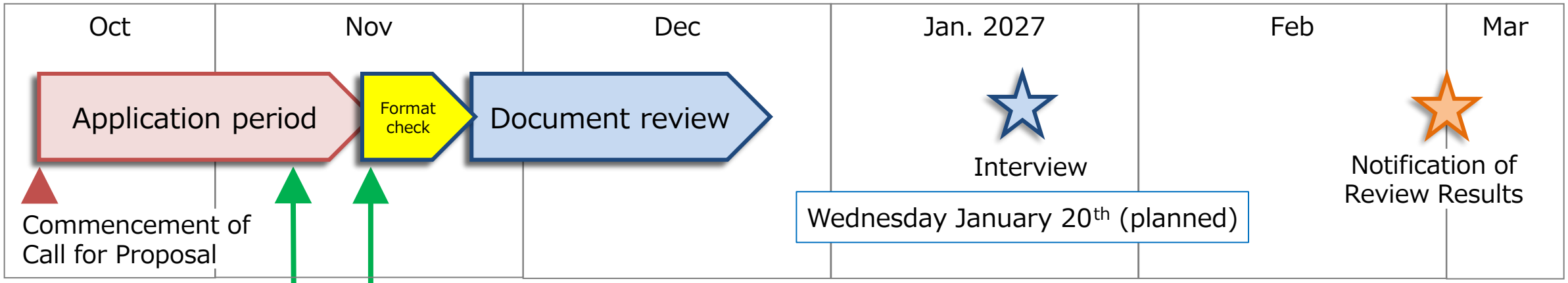
Translation

Application Guidelines; Page 11 & 12

3-2 Procedures for Application



Declaration of Intent to Apply

Deadline: Wednesday, November 4 [noon] (Observe strictly)

Upload Application Documents

Deadline: Wednesday, November 11 [noon] (Observe strictly)

We will not accept submissions without a declaration of intent to apply by the due date.

Please note that we cannot accept applications after the due date.

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Translation

Application Guidelines; Page 11 & 12

3-3 How to submit Application Documents

1	Declaration of Intent to Apply	Please send it by e-mail. • To: v-eco“AT”amed.go.jp (Please change the“ AT” part to @) • Subject: Strengthening Program for Pharmaceutical Startup Ecosystem (Venture Capital Registration) • Text: (1) name of corporation, (2) Contact person name, (3) Contact phone number, (4) Contact e-mail address	Deadline: Noon on Wednesday, November 4
2	Upload Test	We will send you the URL of the cloud storage services for submitting the Application Documents. Please test if you can upload it.	
3	Application Document Upload	Please upload the Appliaction Document. Please note that applications cannot be accepted after the deadline.	Deadline: Noon on Wednesday, November 11
4	Confirm Upload	Application documents can be uploaded again until the deadline for submissions. Please make sure you have uploaded the latest version of your Application Documents.	

- We will grant access to the cloud storage services used for submitting Application Documents to the contact e-mail address provided.
- The Application Documents are 5 or 6 files as described in "III. Checklist Pertaining to Files to be Uploaded (to be submitted)" in "Read This Before You Prepare Application" at the beginning of "Application Form."
- Do not set a password for the file.
- Set the file name to VC27, _ (underbar), legal entity name other than K.K. (abbreviated), and document name. Example: VC27_AMED_ document name. (extension)

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Application Guidelines; Page 11 & 12

3-3 How to submit Application Documents

Preparing for Upload

Declaration of intent to apply
Deadline: Wednesday, November 4 at noon

URL for submitting Application documents and Guide to upload test

With dummy data Upload test



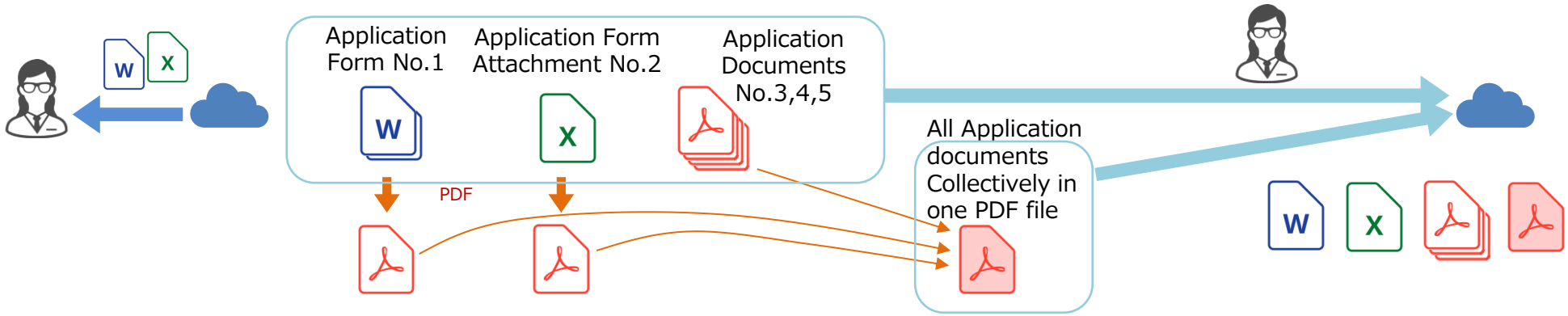
Preparation and Upload of Application Documents

Download Application Form template

Prepare Application Documents

Create PDF file of Application Documents

Upload Application Documents
Deadline: Wednesday, November 11 at noon



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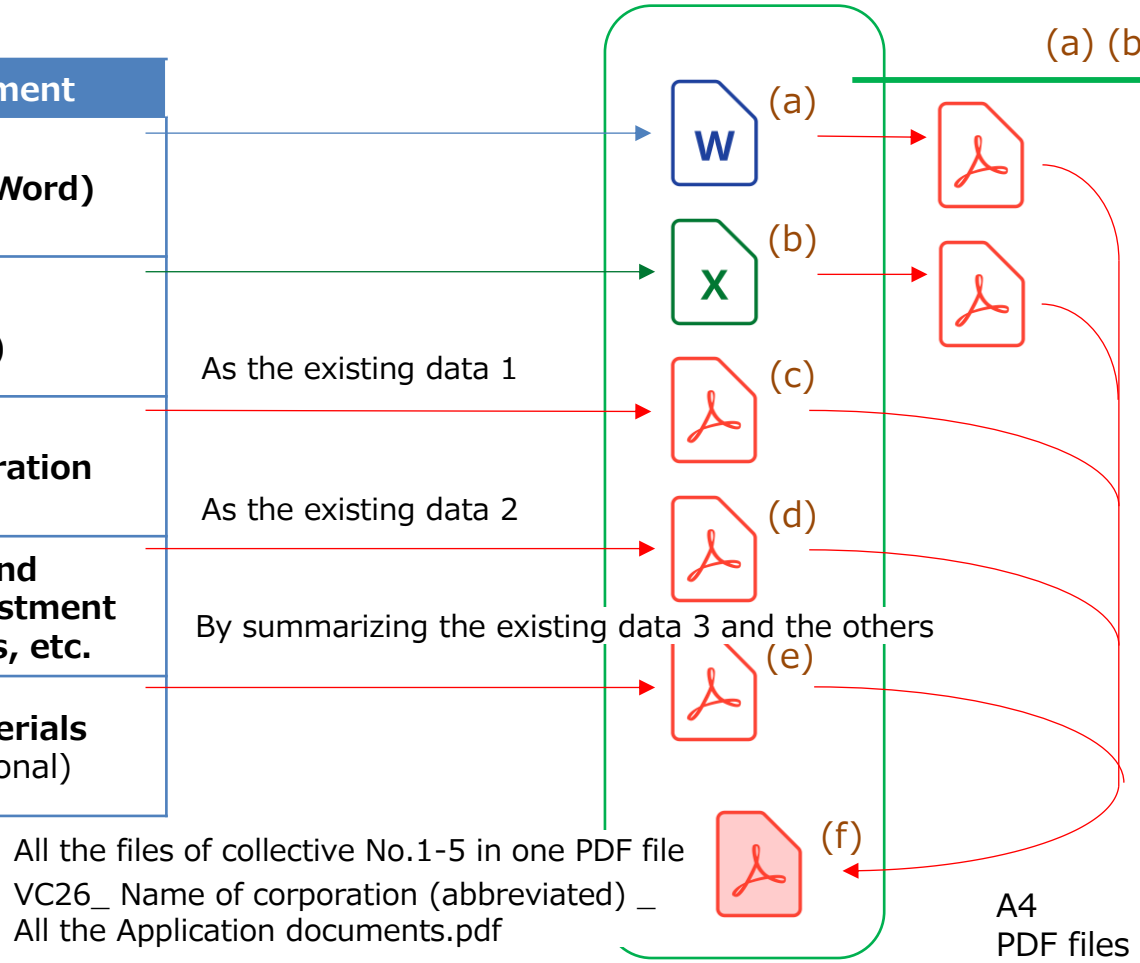
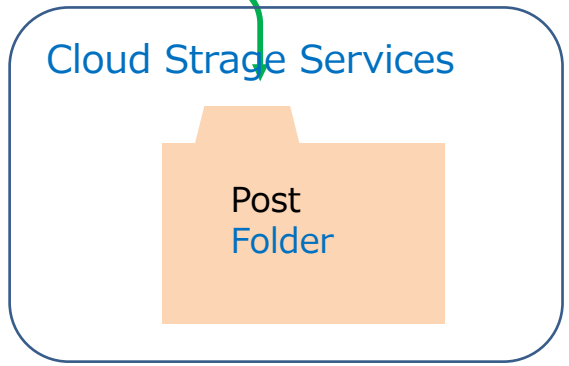
Application Form; Page 3&4

3-3 How to Submit/Upload Application Documents

Please create an application document file in the following procedure;

No.	Proposal document
1	**Application Form (Word)**
2	**Application Form Attachment (Excel)**
3	**Articles of Incorporation**
4	**Materials on the fund prospectus or Investment Briefing documents, etc.**
5	**Other existing materials** (Submission is optional)





Submit a total of 5 (or 6) files created

(a)~(f) is no more than 15MB each

If (f) is greater than 15BM, each file is divided into 2 (Application Form 1 and 2) so the total volume can be less than or equal to 15MB.

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3-4 If there are any deficiencies in the acceptance of Application Documents and Application Form, etc.

Translation

Application Guidelines; Page 12

- Application Documents submitted will not be returned.
- If the upload is not completed by the deadline or AMED is unable to accept the application, it will be rejected.
- Application Documents submitted by the VC that fails to meet the application requirements or with defects will not be accepted.
- If Application Documents have defects and cannot be corrected by the deadline, the application will be invalid.

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4. Evaluation

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Application Guidelines; Page 13

4-1 Selection Schedule

Application Period	**Tuesday, October 13 ~ Wednesday, November 11 [noon] (Observe strictly)** ● Deadline for declaration of intent to apply: Wednesday, November 4 [noon] (Observe strictly) ● Deadline for uploading Application documents: Wednesday, November 11 [noon] (Observe strictly)
Document Review	Late November ~ late December 2026 (planned)
Interview	January 20 (Wed) 2027 (planned)
Notice of Review Results	Late February 2027 (planned)
Conclusion of the Registration Agreement (Commencement of registration period)	Thursday, April 1, 2027 (planned)

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Application Guidelines; Page 13

4-2 Cautionary Notes in Application and Selection

- Please note that Application Documents cannot be accepted after the deadline.
- If there are any defects in the submitted documents, they may not be accepted.
- In some cases, AMED may send administrative confirmation matters or inquiries arising during the evaluation process to the applicant by e-mail or other means. Please respond promptly to such confirmation by the method specified by AMED (if no response is received, the application may be excluded from the evaluation).
- The interview may be conducted via the web, etc.
- In principle, VC applicants subject to the interview will be notified by e-mail no later than one week prior to the interview. We will not contact you if you are not subject to the interview or if the interview itself is not conducted. Please wait until we notify you of the evaluation results.
- We do not answer the eligibility of individual applications for the interview.
- The date of the interview cannot be changed.

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Application Guidelines; Page 15

4-3 Evaluation items

- Conformity with Program Objectives
  - Overview of the corporation, priority areas as VC, investment performance, investment indexes, etc.
- Ability to carry out fundraising
  - Overview of funds to be utilized in this Program, investment capacity, future fund establishment plans, etc.
- Sourcing capability
  - Details and results of sourcing activities in the drug discovery field (development programs, financial support during seed and early stage, Entrepreneur in Residence, wet labs and office leasing, etc.), due diligence capabilities, investment considerations, etc.
- Hands-on capability
  - Provision of integrated support and timely and appropriate advice based on the growth stage of Pharmaceutical Startups in the following perspectives:

1. Management perspective:

   Business plan (global business strategy, capital policy, funding and investment planning, exit strategy (especially M&A)), internal management, progress management, public relations and external communication, human resource support, introduction to pharmaceutical companies, etc. and other marketing channels

2. Development and technology perspective:

   Acquisition of POC, resolution of technical issues (Formulation, mass production, etc.), ensuring competitive advantage (IP and differentiation strategies, etc.), CMO/CDMO and CRO collaboration, etc.

3. Regulatory affairs viewpoint

   FDA/PMDA, GCP compliance, GMP compliance, etc.

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4-3 Evaluation Items: Mandatory Requirements

Application Guidelines; Page 15 & 16

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(1) 1/3 or more of the total investment as a VC has been invested in the drug discovery field in the last five years. (If the applicant has a fund specializing in the life science sector, please indicate this. ~~If~~ the evaluation items indicate that the applicant is capable of providing high-quality support to Pharmaceutical Startups, the applicant is subject to review even if it does not meet (1).)

Revised

(2) The applicant has a track record of supporting clinical trials conducted by the investee Pharmaceutical Startup as a lead VC. (If a VC or fund is newly established, the requirements of (2) may be subject to review in light of the past performance of the individual*1 to which the VC or fund belongs.)

(3) The applicant has a track record of dispatching directors to the investee Pharmaceutical Startup as a lead VC. (If a VC or fund is newly established, the requirements of (3) may be subject to review in light of the past performance of the individual*1 to which the VC or fund belongs.)

(4) Members who make investment decisions*2 or members who are hands-on and provide expert advice on investment decisions have experience in drug development at pharmaceutical companies, etc. (regulatory affairs, BD (business development), development planning, etc.) or have important experience in advancing drug development (Review by PMDA, FDA, etc.).

(5) Members who make investment decisions*2 or members who are hands-on and provide expert advice on investment decisions have experience in global drug development (experience in conducting global clinical trials, hands-on support for global clinical trials, etc.).

*1 Members who make investment decisions or members who are hands-on and provide expert advice on investment decisions

*2 General Partners, Partners, etc.

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4-3 Evaluation Items: Mandatory Requirements

Attachment to Application Form_2b

AMED

“ (Attachment_2b) Investment Track Record (Fund that is dedicated to investing in the life sciences sector)”

- If you hold a fund that specializes in investing in the life sciences sector, please list your investment track record on the “Attachment_2b” sheet. This information will be used as a reference during the review process.

（別添_2b）出資実績（ライフサイエンス特化ファンド）【参考情報】

ライフサイエンス分野への出資を行うことに特化したファンドを保有している、または保有していた場合は、本ファンドの出資実績を記載してください。

↓通貨単位をプルダウンで選択してください。

直近5年間の出資額計（通貨単位：百万円 or million USD or million EUR or million GBP）			特記すべき事項があれば記載してください。
直近5年間の出資件数		件	特記すべき事項があれば記載してください。
上記のうち創薬ベンチャー案件出資額計（通貨単位：百万円 or million USD or million EUR or million GBP）			特記すべき事項があれば記載してください。
創薬ベンチャー案件の出資割合 **(*1)**	#DIV/0!	%（自動計算）	特記すべき事項があれば記載してください。

出資案件詳細：（*1）創薬ベンチャー案件（直近5年間全て）

No.	企業名	出資先本拠地国 企業URL（公式HPがある場合）	リード **(*2)** プルダウンで選択してください↓	出資年月 **(*3)** YYYY年MM月	応募VCの出資金額 **(*3)**	通貨単位をプルダウンで選択してください↓	応募VCが保有する株式の直近の評価額・Exit価格	通貨単位をプルダウンで選択してください↓	ファンド名称

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4-3 Evaluation Items: Mandatory Requirements (Supplement)

Attachment to Application Form

FAQ

AMED

Definition of “Drug Discovery Field”

- In addition to the development of pharmaceuticals and regenerative medicine products, the Program targets the development of technologies related to pharmaceuticals, such as technologies to create seeds for pharmaceuticals and regenerative medicine products (pharmaceutical platform technologies).
- The technologies exemplified below are not applicable.
  - Medical Devices/Medical Technologies
  - DTx (therapeutic apps, VR)
  - Research reagent development, analysis services, non-clinical research contract
  - Laboratory tests
  - Diagnostic agent development
  - AI etc.

Definition of “Life Sciences Sector”

- On top of the above mentioned “Drug Discovery Field”, the development of medical devices and medical technologies; DTx (therapeutic apps and VR); research reagents; analytical and laboratory testing services; non-clinical contract research services; diagnostic products; AI-related technologies; and other related technologies.

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4-3 Evaluation Items: Mandatory Requirements (Supplement)

Attachment _2a, 2b to Application Form

FAQ

About “Lead VC”

- In this Call for Proposals, this refers to the VC that is investing as a lead* in one funding round.
  *The investment is the largest among investors (excluding operating companies such as pharmaceutical companies) and plays a leading role in funding and hands-on supports. Even if the investment is not the largest among investors (excluding operating companies such as pharmaceutical companies), it may be accepted as a lead. If applicable, please write down the reason(s) why you are participating as a lead.

Mandatory Requirements (1) "high-quality support to Pharmaceutical Startups"

- This refers to achieving a very high rating on the four Evaluation Items shown in the Aplication Guidelines 4.2.2.

Mandatory requirements (4) (5) “Members who make investment decisions or members who are hands-on and provide expert advice on investment decisions"

- This refers to a key member equivalent to a member making investment decisions in your company, who will provide expert advice to the member making investment decisions and provide hands-on supports.

Mandatory Requirements (5) ”Global experience“ in terms of experience conducting global clinical trials and hands-on support for global clinical trials"

- This refers to experience in countries other than Japan. The evaluation will be made particularly with the United States in mind.

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4-4 Publication and Notification of Review Results

- The evaluation results will be disclosed on the AMED website, and the applicant will separately be notified of the review results.
- Various conditions may be imposed upon registration.
- The corporate name, etc. of the Registered VCs will be posted on the AMED website, etc. after concluding the Registration Agreement.

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5. Contact

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5. Contact information

- If you have any questions about this Call for Proposals, please contact here in the table.

Inquiries	Contact
Call for Proposals, and How to file the Application Documents, etc.	Division of Medical Ecosystem Development, Department of Medical Innovation Ecosystem, AMED E-mail: v-eco"AT"amed.go.jp * Make the subject of the e-mail “Strengthening Program for Pharmaceutical Startup Ecosystem (registration of venture capital),” and state the contact details for reply (corporation name, contact person name, telephone number and e-mail address) in the body text.
Conflict of Interest (COI) Management	Division of Research Integrity, Department of Research Integrity and Project Management, AMED E-mail: amedcoi"AT"amed.go.jp
Misconduct, Misuse, and Fraudulent Receipts of Money	Division of Research Integrity, Department of Research Integrity and Project Management, AMED E-mail: kouseisoudan"AT"amed.go.jp

* Please contact us by e-mail (change the address "AT" to @).

We do not accept inquiries by phone.

*** Please note that an inquiry is not a declaration of intent to apply.**

- Please also refer to the Frequently Asked Questions (FAQ) posted on the website.
- Please refer to the website for updated information.
(https://www.amed.go.jp/koubo/03008/01/B_00020.html)

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