Strengthening Program for Pharmaceutical Startup Ecosystem / Certification of Venture Capital

No.	Question	Answer (AMED)	Date Posted
1. Program Outline			
1-1	Is there an annual call for qualified VCs?	It is scheduled to be carried out periodically several times a year.	Oct. 6, 2023
1-2	Is it possible to continue after the certification period ends?	An evaluation will be conducted 2 years after the certification to confirm whether the certification can be renewed. If the renewal is approved, the certification can be renewed in fiscal 2. There is no limit to the number of updates.	Oct. 6, 2023
1-3	After the certification period ends, it says that you can continue your activities as a certified VC only for that project. Is it possible to apply for a new drug discovery venture?	You cannot apply for a new drug discovery venture after the certification period.	Oct. 6, 2023
1-4	In the case of a joint investment in a drug discovery venture, is the investment of an investor other than an accredited VC also counted in the amount of investment by the accredited VC that forms the basis for the AMED grant?	Investments made by investors other than certified VCs are not counted. Note that you can choose whether or not you want to count the investment amount of the follower's authorized VC.	Feb. 10, 2023
2. Application Requirements, Compliance, etc.			
2-1	The investment and hands-on support functions are carried out by separate companies, with the two companies contracting with each other. Can I apply?	Please check the instructions * 1 in Section 2.1 of the Application Guidelines and consult with us before submitting your application. Please note that the investment and hands-on support functions may be divided between separate companies only if thoise are either wholly owned parent-subsidiary entities or sister companies.	Apr. 14, 2026
2-2	Regarding the payment obligation, it says "if the shares are sold within one year after receiving the grant decision," but at what point does it start from one year?	The first time is when a grant is granted for the first time after the adoption of a drug discovery venture, and the second and subsequent times are when a new grant decision is received from AMED after passing the stage gate.	Feb. 10, 2023
2-3	Is the payment obligation also imposed on the certified VC of the follower?	As with the lead's certified VC, AMED is obligated to pay if it is included in the certified VC contribution amount, which is the basis for calculating the subsidy amount.	Feb. 10, 2023
2-4	If a payment obligation is imposed on a follower's certified VC, will the certification be revoked?	The payment obligation is also imposed on the accredited VC of the follower, but the accreditation is not revoked.	Feb. 10, 2023
2-5	What is "especially high-quality support for drug discovery ventures" in Essential Requirements (1)?	This refers to achieving a very high rating in the four evaluation items listed in the Public Offering Procedure 4.2.2.	Mar. 2, 2023
2-6	Essential requirements (4) What type of person qualifies as a "hands-on member who provides expert advice on investment decisions" in (5)?	As a key member of your company, equivalent to a member who makes investment decisions, you will provide advice and hands-on experience to members who make investment decisions.	Mar. 2, 2023
2-7	What does "Experience in conducting global clinical trials, hands-on support for global clinical trials, etc." refer to in Mandatory Requirements (5)?	It refers to experiences in countries other than Japan. The examination will be conducted with the United States in mind.	Mar. 2, 2023
2-8	Is there a 'lead' definition?	In this program, an investor (excluding operating companies such as pharmaceutical companies) is considered a 'lead' if they provide the largest investment in a single funding round and play a leading role in fundraising and hands-on support. Even if an investor (excluding operating companies such as pharmaceutical companies) is not the largest contributor, they may still be recognized as a 'lead' investor. If applicable, please explain the reasons for determining their participation as a 'lead' investor in the remarks section of the Attachment_2a: investment track record.	Oct. 6, 2023
2-9	Is it necessary to be a Japanese corporation with regard to the corporate profile attached to the application form (Attachment _ 1)?	You do not need to be a Japanese corporation if you can perform your business as a certified VC in accordance with the public offering guidelines and the certification agreement.	May 20, 2024
2-10	Can CVC, which is an affiliate of a pharmaceutical company, also apply?	Pharmaceutical companies CVC can also apply. However, you do not meet the application requirements if both of the following are true: - CVC investment decisions are made by corporations (operating companies (e.g., pharmaceutical companies)) whose primary business is not investment. - CVC investments come from the balance sheets of operating companies (e.g. pharmaceutical companies).	May 20, 2024
2-11	Is it necessary for a VC to base in Japan in order to be selected as a certified VC?	When applying, VCs are not required to base in Japan. However, in line with the objective of this program and considering the effectiveness of sourcing Japanese research seeds and hands-on support for Japanese pharmaceutical startups, applicants with a base in Japan may be evaluated more favorably during the review process.	Oct. 30, 2025

No.	Question	Answer (AMED)	Date Posted
3. Evaluation Method, Schedule, etc.			
3-1	Is the date of the hearing evaluation (interview) adjustable?	The date of the hearing evaluation (interview) is not adjusted.	Feb. 10, 2023
3-2	Can I participate in the hearing evaluation (interview) online?	you will be contacted you if it is subject to the hearing evaluation (interview).	Feb. 10, 2023
3-3	What level of decision-making does the mandatory "investment decision-making" refer to?	We assume that decisions are made by responsible parties such as general partners and partners.	Feb. 10, 2023
3-4	Regarding the mandatory requirements (1) "At least 1/3 is invested in the drug discovery field," what are the drug discovery fields covered by 1/3?	In addition to the development of pharmaceuticals and regenerative medicine products, we will focus on the development of technologies related to drug discovery, such as technologies to create seeds for pharmaceuticals and regenerative medicine products (drug discovery platform technologies). The following examples are not applicable. ・Medical Devices/Medical Technologies ・DTx (therapeutic apps, VR) ・Research reagent development, analysis services, and non-clinical research contract ・laboratory test ・diagnostic drug development ・AI etc.	Feb. 10, 2023
3-5	The mandatory requirements (1); Is the definition of "drug discovery field" in "investment of 1/3 or more in drug discovery field" the same as "life scienes sector" in "fund dedicated to investment in life scienes sector"?	No, the definition of the "drug discovery field" is different from that of the "life sciences sector". The life sciences sector under this Program includes the development of pharmaceuticals and regenerative medicine products; the development of technologies related to drug discovery, including technologies for creating seeds for pharmaceuticals and regenerative medicine products (drug discovery platform technologies); 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.	Oct.13, 2026
3-6	What is the definition of a fund that specializes in investing in life scienes sector?	The basic idea is that a fund that invests 100% of the funds used to invest in venture companies in life scienes sector will be considered comprehensively, including the members who manage the fund.	Oct.13, 2026
3-7	Does a "fund dedicated to investing in the life scienes sector" include funds whose investment period has expired?	Included.	Oct.13, 2026
3-8	May I make my presentation in English during the interview evaluation?	Presentations and Q&A sessions in English are permitted during the interview evaluation. However, questions from the evaluation committee will be in Japanese, so we request the presence of someone who can respond in Japanese (such as an interpreter).	Oct. 30, 2025
4. Application Procedures, etc.			
4-1	Is it possible to replace the proposal document?	You can change it before the deadline. We do not accept replacements after the deadline.	Feb. 10, 2023
4-2	Do I need to send a separate email to express my intention to apply and to inquire?	Please send another mail. Please send them in separate emails with the subject line stated in the application guidelines.	Feb. 10, 2023
4-3	What should I do if I don't receive an email accepting my application?	If you do not receive an email one week after the closing date, please contact us by email.	Feb. 10, 2023
4-4	Can I apply in English (or another language)?	Please submit the application form and application form attachment 1~7 in Japanese or English. If you use a foreign language in other application documents, please use English.	Oct. 6, 2023
5. Other			
5-1	When will the drug discovery venture open?	It is scheduled to be carried out periodically several times a year.	Oct. 6, 2023