

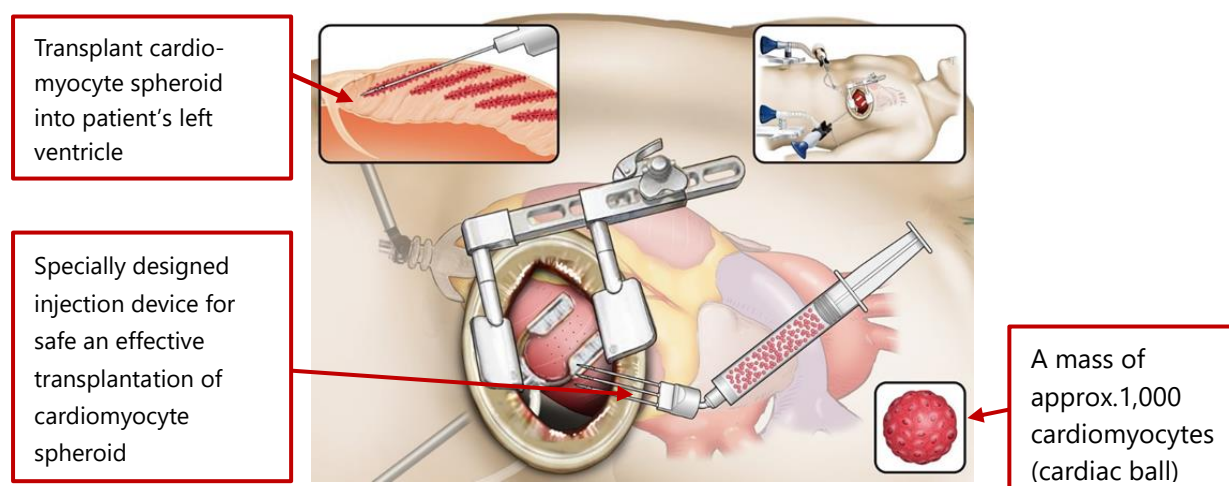
FOR IMMEDIATE RELEASE

Heartseed raises \$26M in series B funding to accelerate development of iPSC-derived regenerative medicine for heart failure

TOKYO, JAPAN, November 22, 2019 – Heartseed (Heartseed Inc.), a Tokyo-based biotechnology company developing iPSC-derived cardiomyocytes for the treatment of heart failure (HF), today announced it has raised 2.8 Billion-yen (approx. \$26 Million) at Series B round, bringing its total financial backing to 3.8 Billion yen (approx. \$35 Million) since it was founded in 2015.

Participants in the Series B included new investors, SBI Investment, JMDC, Gene Techno Science, Nissay Capital, SMBC Capital, and an existing investor, Astellas Venture Management LLC., which has supported Heartseed from Series A.

“I have been involved in the research of cardiac regenerative medicine for the past 20-years as a pioneer in this field and solved all the major challenges such as ventricular-specific cardiomyocyte differentiation, purification, large-scale manufacturing and efficient cell delivery,” said Prof. Keiichi Fukuda, co-founder and CEO at Heartseed, Professor at the Department of Cardiology, Keio University, Tokyo. “We are grateful for the support of our investors, which I believe is a reflection of their expectation and confidence that our lead pipeline HS-001 can be a curative therapy for severe HF, with the mechanism that transplanted ventricular-specific highly-purified cardiomyocytes engraft to patient’s heart and retain for a long-term”



The company expects to initiate Phase 1/2 clinical trial for its lead pipeline HS-001 for HF with reduced Ejection Fraction (HFrEF) in late 2020. The company is also supporting an investigator-initiated clinical trial for Dilated Cardiomyopathy led by Keio University, which is expected to be initiated in the first half of 2020.

MORE

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About Heartseed

Heartseed Inc. was founded in 2015 to develop and commercialize cardiac regenerative medicine developed by Prof. Keiichi Fukuda and his group at the Department of Cardiology, Keio University, Tokyo. HS has original technologies throughout the process of manufacturing and delivering iPSC-derived cardiac regenerative medicine, including purification, cell delivery and iPSC production.

Company Name: Heartseed Inc.

Established: November 30, 2015

President: Keiichi Fukuda

Headquarter: Art Complex Center 302, Daikyocho 12-9, Shinjuku-ku, Tokyo, Japan

Shareholders: Founders/Employees/Angel Bridge/Astellas Venture Management/Shibuya Corporation

Website: <http://www.heartseed.jp/en/index.html>

Source: Heartseed Inc.

For more information on Heartseed, please visit <http://www.heartseed.jp/en/index.html>

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