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## Modulus Raises 800M Japanese Yen for Its Series A Funding Round

NEWS - 09 August, 2018 - 09 August, 2018 - Modulus Discovery, Inc., an early stage drug discovery company announced today that it has successfully raised a total of 800M Japanese Yen (approximately US \$7.2M) for its series A round, led by Fast Track Initiative, Inc. (FTI) and joined by PeptiDream, Inc. (PeptiDream) and DBJ Capital Co., Ltd. (DBJ-C), the venture capital subsidiary of Development Bank of Japan. Dr. Tomohiro Anzai from FTI, and Mr. Hisashi Mitsuguchi from DBJ-C will continue to serve on the Modulus board as director and auditor, respectively. Modulus will use the proceeds to accelerate its drug discovery research through leveraging the company's proprietary computational platform and efficient virtual pharma operating model. In particular, Modulus plans to further develop its platform, accelerate its collaborative drug discovery research programs with PeptiDream, expand its R&D and business teams, and initiate additional collaborations globally with industry and academic partners that show strong synergistic potential with Modulus' platform and capabilities. Comment from S. Roy Kimura, CEO of Modulus Discovery, Inc. "We are very pleased to announce that we have successfully raised 800M JPY in our series A round. Modulus' internal drug discovery programs and its collaboration with PeptiDream have been progressing at a greater rate than originally anticipated, the latter resulting in the identification of several promising hit peptides. With this additional capital, we look forward to expanding and enhancing our discovery platform, build on our momentum to accelerate our collaboration with PeptiDream and our internal drug discovery programs, and further expand our team and capabilities globally. Through this investment, we are excited to be able to further our mission to accelerate the discovery of innovative therapeutics to help patients with various intractable or difficult to treat diseases. We are very grateful to FTI, PeptiDream, and DBJ-C for making this possible." Comment from Tomohiro Anzai, Managing Partner, Fast Track Initiative, Inc.: "We are proud to serve as lead investor in the current funding round for Modulus Discovery, Inc., a company with on one of the world's most advanced computational drug discovery platforms. We are also excited to support the development of Modulus' global virtual operations, with offices in Tokyo and Boston, and a deep network that leverages the world's best drug discovery professionals, academic research, and technology platforms, as a novel example of an innovative business model that holds the keys to solving some of the most difficult problems encountered in drug discovery. Equipped with a strong track record in drug discovery R&D, relentless dedication and passion for their mission, and the rare ability to partner with both Japanese and global top industry and academic players, we believe strongly in the Modulus team's ability to realize its mission to accelerate the discovery of new medicines for patients and their families." Comment from Keiichi Masuya, Executive Vice President, PeptiDream, Inc.: "PeptiDream is focused on expanding its business through a 3-fold strategy: forming additional drug discovery research and development collaborations, further licensing of its PDPS technology to third parties, and expanding its own internal drug discovery pipeline through strategic partnerships with select companies. PeptiDream decided to invest in Modulus Discovery after achieving significant progress with its on-going strategic partnership with Modulus. Through this investment, we intend to support the expansion of Modulus' capabilities, accelerate our R&D collaboration, and ultimately make a significant social contribution through the delivery of novel therapeutics to market."

<About Modulus Discovery Inc.> Modulus Discovery is a private Tokyo-based preclinical stage drug discovery company focused on rapid design and generation of small molecule clinical candidates for a range of high-value disease targets through the use of its cutting-edge computational drug discovery expertise and unique biology insights. The international team at Modulus is comprised of drug design and disease biology experts with previous R&D experience at global pharmaceutical, biotechnology , and computational technology firms. For further information, please visit [www.modulusdiscovery.com](http://www.modulusdiscovery.com).

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