

Knowledge Palette Announced JPY500MM (\$4.6MM) Series A Financing

Financing accelerates development of drug discovery and regenerative medicine platforms based on the transcriptome technology with the world's highest accuracy

Knowledge Palette, Inc., a company developing platforms of phenotypic drug discovery and regenerative medicine today announced the agreement of JPY500MM (\$4.6MM) Series A financing, led by SPARX Group, with participation from ANRI and Yokohama Capital. This brings the total amount raised so far to JPY700MM (\$6.4MM).

Background and Purpose of Financing

- In today's drug discovery industry, **the difficulty and cost of new drug development is continually rising**, as few drug target substances remain in the body. On the other hand, cell medicine and regenerative medicine are expected to fulfil unmet medical needs as new medical treatments, but there is **a problem in quality control** as they are composed of living cells.
- We analyze **whole gene expression profiles of cells, which are treated with new drug candidates or culture media, and screen their effects** to solve the above problems by applying single-cell transcriptome analysis technology, 'Quartz-Seq2', which was developed by Dr. Danno, a co-founder of Knowledge Palette, when he worked at RIKEN previously, and our advisers, Dr. Nikaido and Dr. Sasagawa,.
- In April 2020, **our core technology was ranked No.1 for both accuracy and overall scores in an international benchmark project** on single-cell transcriptome analysis technology, where various companies and research institutes participated from each country, and the ranking results were published in Nature Biotechnology.
- We are now collaborating with pharmaceutical companies and research institutes on improvement and acceleration of drug discovery as well as regenerative medicine manufacturing by combining the core technology and AI technology.
- Proceeds from the financing will be used for R&D and recruitment to expand collaborative research projects and **develop platforms of drug discovery and regenerative medicine, which could be applied to a wider range of diseases.**

About Knowledge Palette, Inc.

Dr. Danno and Dr. Fukuda studied life science at the same laboratory in the University of Tokyo. After working at RIKEN and Wako Pure Chemical Industries respectively, they co-founded Knowledge Palette to solve a common problem regarding cell medicine i.e. "how to control the variability of cell quality". We have Dr. Nikaido and Dr. Sasagawa of RIKEN as our advisers, who are leading scientists in this field, and develop phenotypic drug discovery and regenerative medicine platforms.

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