

Heartseed collaborates with Itochu Chemical Frontier

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Heartseed, a Tokyo-based biotechnology company developing iPSC-derived cardiomyocytes for the treatment of heart failure (HF) has announced that it has entered into agreement with ITOCHU CHEMICAL FRONTIER Corporation to form a financial business partnership.

In accordance with the partnership, ICF will invest in Heartseed in an extension round of its Series B financing.

ICF is a fully owned subsidiary of ITOCHU Corporation, one of the largest general trading companies, and plays a key role in fine and specialty organic chemicals in the group.

Through this partnership, Heartseed will leverage ICF's global network of academia and research institutions to explore iPSC-Cell and Cardiomyocyte-related business opportunities.

Heartseed 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.