

Japanese firm Mitsui invests \$8 M in US-based clinical intelligence startup Lokavant

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US-based Lokavant, the clinical trial intelligence platform company, has announced an \$8 million strategic investment from global business titan Mitsui & Co. Ltd. to expand its artificial intelligence (AI)-optimised platform across the Asia-Pacific (APAC) region.

One of Lokavant's earliest customers, CMIC Group, is the largest contract research organisation (CRO) in Japan. Now, with Mitsui's support, Lokavant is poised to open a new APAC headquarters in Tokyo.

Japan headquartered Mitsui's investment in Lokavant is the culmination of a yearlong effort between the two companies, which included Mitsui's extensive due diligence of the global clinical trials landscape. Encouraged by Lokavant's innovative clinical trial intelligence technology and proven track record in Japan with current customers, Mitsui has pledged operational support, including business development, staffing, and product localisation to expand Lokavant's breadth in APAC after an initial focus on Japan. The regional headquarters in Tokyo will serve as a hub for customer support and operations in APAC.

With this Series A extension, Mitsui joins previous investors that include Edison Partners and Roivant Sciences. Lokavant has raised a total of \$29 million in funding to expand its intelligence technology for additional applications – from trial participant diversity modeling to site feasibility planning. The company most recently launched its Study Planning solution and initiated a collaboration with a top-10 pharmaceutical customer.s

Lokavant's platform and analytical applications help pharmaceutical companies increase the accuracy and efficiency of trial planning and execution.