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# Takeda, Astellas and Sumitomo to establish JV for drug discovery programmes in Japan

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**To cover the entire drug discovery process, spanning early drug discovery research through the inception of drug discovery startups**



Takeda Pharmaceutical, Astellas Pharma and Sumitomo Mitsui Banking Corporation (SMBC), in Japan, have signed a master agreement to establish a joint venture (JV) company. The new company will be dedicated to the incubationof early drug discovery programmes, primarily originating from Japan and toward the creation of innovative therapeutics.

To be established in mid-2024, the new company is located at Shonan Health Innovation Park with a capital investment of approximately 600 million yen, with Takeda holding a share of 33.4%, Astellas 33.4%, and SMBC 33.2%

The JV company will focus on the following three aspects:

- Advancing innovative drug discovery programs primarily originating in Japan into the global pharmaceutical market.
- Incubating globally competitive drug discovery technology and fostering entrepreneurship.
- Unleashing the potential of drug discovery ecosystem in Japan through the creation of high caliber startup companies.

In addition to establishing the JV company, Takeda and Astellas will provide support to the company leveraging their expertise gained from global drug discovery research and development, aiming to accelerate open innovation in early-stage drug discovery, and toward the creation of startup companies for the benefit of society.

The JV company plans to begin incubation activities by collaboratively working with academia, pharmaceutical companies, and startup companies across Japan to enable access to potentially transformative early drug discovery programs.

The three companies will further discuss the details of the agreement to complete the inception of the joint venture company and commence operations, aiming for a swift launch of the new incubation activities.