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Japan's SoftBank Group establishes JV with Tempus for AI-based healthcare advancements

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SoftBank Group Corp. has announced the establishment of a joint venture (JV) SB TEMPUS Corp. with Tempus AI, Inc., a leader in artificial intelligence (AI) and precision medicine. The joint venture agreement and the joint venture is expected to close, subject to customary closing conditions, at which time each party will invest JPY15 billion in the venture.

The purpose of the joint venture is to provide precision medicine services in Japan and SB TEMPUS aims for further advancements of healthcare in Japan by utilising AI. It will apply the expertise and technology that Tempus has accumulated in the United States.

Founded in 2015, Tempus has been advancing precision medicine through the practical application of artificial intelligence in healthcare. Tempus is connected to approximately 50% of oncologists across the United States, and possesses one of the industry's largest libraries of de-identified molecular, clinical and imaging data. Tempus' AI-enabled platform works to make diagnostics more intelligent in order to support healthcare providers in making more informed decisions and pharmaceutical companies in creating better treatments. Tempus' stock began trading on the NASDAQ Global Select Market on June 14, 2024.