

Ricoh Establishes Fund to Boost Japan's mRNA Drug Discovery Market *Strengthening R&D support for mRNA drug discovery startups*

TOKYO, August 30, 2022 – Ricoh Company, Ltd. announced that it will establish a Ricoh Biomedical Startup Fund in September to support mRNA drug discovery services and to invest in startup companies in Japan engaged in the drug discovery business to strengthen support for mRNA drug research and development.

At the end of July, Ricoh completed the acquisition of Elixirgen Scientific, Inc., a contract drug manufacturing organization (CDMO) for mRNA drugs, as a subsidiary. Ricoh will support the company's business by bringing Ricoh's automation technology and production management know-how to expand the scale of Elixirgen Scientific's drug discovery services using mRNA. Following the acquisition of Elixirgen Scientific, the fund will promote the establishment of Japan's drug discovery infrastructure by supporting drug discovery startup companies.

As the rapid commercialization of vaccines for COVID-19 has shown, drug discovery using mRNA can significantly shorten the research and development period compared to conventional pharmaceuticals. This is because it is possible to design effective genetic sequences in a short period by, for example, copying a part of specific genetic information. This technology is expected to be utilized in vaccines and cancer drugs.

Another issue in Japan is that, at present, there is insufficient funding for startup companies in the early stages of drug discovery, with few centers for drug discovery using mRNA. From the perspective of economic security, there is an urgent need to establish a drug discovery infrastructure in Japan.

The Ricoh Biomedical Startup Fund to be established by Ricoh to support drug discovery services using mRNA will invest in promising startup companies in Japan, with Venture Lab Investment Co., Ltd. as Ricoh's general partner who executes the investments. By discovering and fostering startups and combining the technologies and know-how of startup companies with Ricoh and Elixirgen Scientific's strengths, we hope to accelerate the development and production of drug discovery using mRNA platforms in Japan and contribute to people's health and peace of mind.

Through the activities supported by this fund, Ricoh can contribute to the expansion of the market in Japan while deepening our knowledge and technology related to drug discovery services using mRNA and becoming a platform to support mRNA-based drug manufacturing beyond basic research and preclinical studies.

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Headquartered in Tokyo, Ricoh Group has major operations throughout the world and its products and services now reach customers in approximately 200 countries and regions. In the financial year ended March 2022, Ricoh Group had worldwide sales of 1,758 billion yen (approx. 14.5 billion USD).

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