

June 13, 2019

Shionogi Purchases All Outstanding Shares of Pionnier following the Conclusion of their Joint Study

SHIONOGI & Co.,Ltd. (Head Office: Chuo-ku, Osaka, Japan; President & CEO: Isao Teshirogi, ph.D.; hereafter “Shionogi”) announces that the company purchased all outstanding shares of PIONNIER (Head Office: Chuo-ku, Osaka, Japan; President: Yoshikuni Ito; hereafter “Pionnier”) following the conclusion of its latest joint study with the venture company. The joint study, which began in October 2015, ended with the two companies having achieved the set goals.

Pionnier is a carve out venture^{*2} set up by venture funds^{*1} including Osaka Bio Fund. The investment is part of a project launched by Drug Seeds Alliance Network Japan (DSANJ), an entity inaugurated for the Osaka Chamber of Commerce and Industry to support new drug development by Osaka-based pharmaceutical companies. The alliance network was launched in September 2015 to maximize the value of certain drug development seeds owned by pharmaceutical companies during a short period of time, while using external funds. The alliance network marked Japan’s first public entity-assisted scheme aimed at commercializing drug development by private companies. Taking advantage of this alliance network, Shionogi launched a joint study with Pionnier in October 2015 to develop new lead compounds.

As the goals set under the contract for the joint study had been achieved, Shionogi and Pionnier wound up the study as planned initially. Shionogi bought all outstanding shares of Pionnier in line with conditions stipulated under the contract. This transaction marked a successful conclusion of the first project under the Osaka Chamber of Commerce and Industry’s drug development commercialization scheme. Having purchased Pionnier, Shionogi will embark on the development of new lead compounds on its own, with the aim of starting pre-clinical development of candidate compounds.

Shionogi has its vision, “Grow sustainably as a drug discovery-based pharmaceutical company contributing to a more vigorous society through improving healthcare”, and is striving to contribute to the better health and QOL of people all over the world by promoting open innovation with creative companies in addition to our own R&D activities.

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*1: NVCC7 Investment Limited Partnership; NVCC8 Investment Limited Partnership, SMBC Venture Capital; Osaka Bio Fund Investment Limited Partnership

*2: It is a venture company aimed at expanding its business by “carving out” development seeds from major companies including listed companies and fostering them while maintaining a business alliance with them. Carved out ventures use external funds and outside human resources to implement their projects with their goals including carrying out M&As and IPO.