

For Immediate Release

Company Name: Shinsei Corporate Investment Limited  
Name of Representative: Ippei Matsubara  
President and CEO

### **The Launch of Operation of Cell Innovation Partners, L.P. with ReproCELL, an iPS Cell Bio-Company**

Tokyo (Monday, September 29, 2014) --- Shinsei Corporate Investment Limited (hereafter “the Company,” “Shinsei Corporate Investment”) today announced that it has commenced operation of “Cell Innovation Partners, L.P.” (hereafter “the Fund”) at the size of 800 million yen, as of September 26, 2014, following an announcement by Shinsei Corporate Investment regarding the joint establishment of the fund together with ReproCELL Inc. (Yokohama-shi, Kanagawa Prefecture; President and CEO Chikafumi Yokoyama Ph.D.; hereafter “ReproCELL”), in the news release dated January 28, 2014.

Studies in pluripotent cells, including induced pluripotent stem (“iPS”) cells, and in regenerative medicine have recently been accelerating in universities and research institutions worldwide; the issue now is financing the funds for development to apply the outcomes from studies in regenerative medicine. The Fund aims to contribute to the early practical application of the next generation of drug discovery and health care businesses by providing growth funds to cellular and regenerative medicine bio-venture companies inside and outside of Japan.

The Fund has the three following characteristics:

1. The Fund will invest primarily in venture companies which focus on the development of pluripotent cell, including iPS cells, and regenerative medicine technology. The growth potential of investment candidate bio-venture companies which are expected to move into their business phase in five to seven years will be evaluated by ReproCELL, a pioneer in the iPS cell business, based on its understanding of the industry, the business, and the technology.
2. Investments will actively be made in overseas cellular and regenerative medicine bio-venture companies in the US and the EU, in addition to Japanese bio-venture companies.
3. Support will be provided to the bio-venture companies which have been invested in order to contribute to their growth. The management experience, technical expertise, and knowledge related to product development and overseas sales channels of ReproCELL, which was listed on the market in June 2013, together with the knowledge of the Shinsei Bank Group related to capital policy and its funding procurement network, will be fully utilized to support bio-ventures invested in from both business and funding aspects.

Shinsei Corporate Investment has proactively made pre-IPO investments to provide growth funds to middle- and later-stage venture companies, and established joint funds with partners outside the Group. Since the iPS cellular and regenerative health care areas are part of the medical and healthcare business fields, which are a focus of Shinsei Bank’s Second Medium-Term Management Plan, the Company will contribute to the development of new business fields through the provision of growth funds.

#### [Summary of the Fund]

Name : Cell Innovation Partners, L.P.  
Country : Cayman Islands  
Founded : March 2014  
Fund size : 800 million yen  
General : Cell Innovation Partners Limited\* (URL: <http://www.cell-ip.com>)  
Partner  
Limited : ReproCELL Incorporated, Shinsei Bank, Limited  
Partner : SMBC Strategy Series 2 Investment Limited Liability Partnership  
Period : 7 years  
Investment : iPS cell and regenerative medicine bio-venture companies inside and outside of target  
target : Japan

\* An operating and management company based in the Cayman Islands founded in February 2014, by RC Partners Inc., jointly owned by ReproCELL, and Shinsei Corporate Investment Limited, each with an equity share of 50%.

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