

January 4, 2021

Impact Investment in Metcela Inc.

—Contributing to Extending Healthy Life Expectancy of Patients with Heart Failure through the Development and Provision of a New Treatment—

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has decided to impact invest¹ JPY 100 million in Metcela Inc. (“Metcela”; Co-Founders and CEOs: Takahiro Iwamiya and Kenichi Nogami), a Japanese startup engaged in the development of regenerative medicines for patients with chronic heart failure.² This impact investment is a part of the Company’s ESG investment program.



- Metcela is a startup engaged in the development of a treatment for heart failure using fibroblasts (discovered by Metcela) that work to restore cardiac function.

- With the population aging and lifestyle-related illnesses increasing, the number of people with heart failure is on the increase across the world, yet there is no definitive treatment for the condition.
- The treatment Metcela aims to provide is designed to administer a patient cardiac fibroblasts obtained from the patient’s own heart through a catheter. This approach eliminates the need for the use of immunosuppressants, thereby offering advantages such as reduced treatment burden for patients, lower treatment costs, and reduced burden of surgery.

Social Impact

Extending healthy life expectancy of patients with heart failure

By developing and providing a treatment for chronic heart failure, achieve the restoration of seriously ill patients’ cardiac function to extend healthy life expectancy.



The Company will provide capital support to Metcela’s initiatives as it expects this investment will realize a high level of returns as well as extend healthy life expectancy of patients with heart failure (social impact). The Company will also continuously monitor progress.

As a responsible institutional investor that contributes to realizing a sustainable society, the Company is actively engaged in ESG investment for improving its investment return as well as solving social issues through sophisticated and diverse investment methods.

¹ Impact investment is an investment method where Dai-ichi Life makes investment decisions with the intent to gain investment returns and generate social impacts (e.g., structural change in society).

² The Company invested JPY 100 million in Metcela in August 2018. Coupled with the investment this time, the Company’s investment in the venture totals JPY 200 million.

Metcela Co-founders and Co-CEOs Takahiro Iwamiya and Kenichi Nogami made the following remarks:



Heart failure refers to a condition in which the heart is unable to pump out enough blood because of reduced cardiac function. There is still no definitive treatment for it while the number of patients is steadily increasing.

Through its research over the recent years, Metcela discovered VCAM-1-positive cardiac fibroblasts (VCFs) that work particularly for the restoration of cardiac function. VCFs are easy to culture and can be produced at low cost. They are also known to facilitate the neogenesis of lymphatic vessels and cardiomyocyte proliferation in the heart, thereby restoring damaged cardiac tissue. With this invested capital, Metcela will work to commercialize a new regenerative medical product for patients with heart failure in order to offer a new treatment for those who have been unable to receive a sufficiently effective therapy. We are also committed to creating a great social impact on society and individuals by helping reduce burdens on the healthcare economy and social security through the radical treatment for heart failure we offer.

Company Outline

Trade Name	Metcela Inc.
Head Office	3-25-22, Tonomachi, Kawasaki-ku, Kawasaki-shi, Kanagawa
Representative	Takahiro Iwamiya (Co-founder and Co-CEO), Kenichi Nogami (Co-founder and Co-CEO)
Established	March 2016
Business Description	Development of a regenerative medical product for treatment of chronic heart failure using fibroblasts

Dai-ichi Life's Impact Investment History

Headline	Release Date	URL
Dai-ichi Life to Engage in Impact Investment —First Impact Investment in Gojo & Company, Inc. which provides support for micro-finance business—	Oct. 23, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_012.pdf
Dai-ichi Life to Invest in Spiber Inc. — Second Impact Investment through Support for Development of New-Generation Bio-Materials—	Oct. 23, 2017	https://www.dai-ichi-life.co.jp/company/news/pdf/2017_044.pdf
Dai-ichi Life to Investment in CureApp, Inc. —Third Impact Investment through Support for Treatment Applications—	Feb. 26, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_018.pdf
Dai-ichi Life to Impact Invest in CROWD CREDIT, Inc. —Energize Business Activities in Developing Countries to Alleviate the Global Supply-Demand Gap for Funds—	Apr. 5, 2018	https://www.dai-ichi-life.co.jp/company/news/pdf/2018_002.pdf
Dai-ichi Life to Impact Invest in SUSMED, Inc. —Promote the Widespread Adoption of Non-Drug Therapies through Insomnia Therapy Apps—	Jun. 4, 2018	https://www.dai-ichi-life.co.jp/company/news/pdf/2018_008.pdf
Dai-ichi Life to Impact Investment in MELTIN MMI —Mitigating Accidents Caused by Work in Hazardous Environments by MELTIN's Avatar Robots—	Oct. 17, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_004.pdf
Dai-ichi Life to Impact Investment in MOLCURE Inc. —Shortening of pharmaceutical development through the world's first antibody discovery platform utilizing AI—	Nov. 27, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_007.pdf
Dai-ichi Life to Impact Invest in QD Laser —World's first eyewear that employs state-of-the-art laser technology improves quality of life for low-vision patients—	Dec. 12, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_010.pdf

Dai-ichi Life to Impact Invest in Challenergy Inc. —Helping to reduce CO2 emissions using the world’s first wind turbine capable of generating electricity even in typhoons—	Feb. 28, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_012.pdf
Dai-ichi Life to Impact Invest in Venture Fund managed by Energy & Environment Investment, Inc. —Japan's Only Independent Venture Capital Focused on the Energy and Resource Related Sectors—	Mar. 20, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2018/pdf/index_015.pdf
Impact Investment in CureApp and NeuroTrack —Extending healthy life expectancy and improve quality of life through synergies between investments and life insurance—	Jul. 5, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_008.pdf
Dai-ichi Life to Impact Invest in Integral Geometry Science —Contributing to a reduction in breast cancer deaths through the world’s first high precision breast cancer vizualizing system—	Sep. 13, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_015.pdf
Dai-ichi Life to Impact Invest in UniFa —Contributing to Resolving the Lengthy Daycare Waiting List Problem Caused by a Shortage of Nursery Care Workers by Introducing IoT and AI to Daycare Operations—	Sep. 27, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_014.pdf
Dai-ichi Life to Impact Invest in Life is Tech, Inc. —Contributing to Solving the IT Talent Shortage with IT and Programming Education Services—	Nov. 15, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_018.pdf
Dai-ichi Life to Impact Invest in World’s First Anti-Smoking Social Impact Bond —Support Social Impact Creator and Investment Recipient CureApp, through Investment in Anti-Smoking Project—	Nov. 29, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_021.pdf
Dai-ichi Life to Impact Invest in Modulus Discovery, Inc. —Contributing to Realizing Accessible Healthcare for All by Cutting Development Timelines and Costs of Pharmaceuticals—	May 13, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_003.pdf