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ReproCELL, Inc., Shinsei Bank to establish joint venture fund
1 billion JPY to target unlisted iPS cell and regenerative medical bio-venture within and outside Japan

ReproCELL, Inc. (“ReproCELL”) and Shinsei Corporate Investment, Ltd. (Chiyoda, Tokyo; President and CEO Ippei Matsubara, “Shinsei Corporate Investment”), which is the wholly owned subsidiary of Shinsei Bank, Limited (Chuo, Tokyo; President and CEO Shigeki Toma, “Shinsei Bank”), plan to establish jointly Cell Innovation Partners, L.P. (“the Fund”) in March 2014.

The Fund is operated and administered by a joint GP, RC Partners, Inc. (President Chikahumi Yokoyama, to be established in February 2014, “RC Partners”), the wholly owned subsidiary of ReproCELL, and Shinsei Corporate Investment.

ReproCELL and Shinsei Bank will each render a limited partnership investment of 350M JPY in the Fund and will invite additional limited partnership investors until September 2014. The total investment amount of the Fund will be 1B JPY, and the Fund plans to invest approximately 100M JPY on average per invested venture company.

Through the fund, ReproCELL aims to enhance proactively the acceleration of research and its competitiveness in iPS cell and regenerative medical commercialization, and thereby contribute to future drug discovery and healthcare business generation by providing growth investment to iPS cell and regenerative medical bio-ventures locally and overseas.

[Fund Overview]

Name	:	Cell Innovation Partners, L.P.
Location	:	Cayman Islands
Date of establishment	:	March 2014 (scheduled)
Total investment amount	:	1B JPY
Limited partners	:	ReproCELL Shinsei Bank and others
Period	:	7 years
Investment target	:	iPS cell and regenerative medical venture companies within and outside Japan

[Fund Scheme]

