August 31, 2026

For immediate release

Mitsui Fudosan Co., Ltd.

Mitsui Fudosan and Axil Capital Establish Mitsui Link-Fund, a Life Science-Focused CVC Fund with a Total Size of ¥7 Billion

—Integrating *Sites*, *Communities*, and *Funds*, Mitsui Link-Fund Supports Life Science Start-Ups from the Commercialization of Research Seeds through to Business Growth and Implementation in Society—

Key Points of this Press Release

- Mitsui Fudosan and Axil Capital have established a ¥7 billion life science-focused CVC fund, Mitsui Link-Fund. The fund will invest in life science start-ups, supporting them from the commercialization of research seeds through to later-stage growth. Through this initiative, the fund aims to stimulate the life science ecosystem.
- Adding the CVC fund to activities such as *site* development through MITSUI LINK-Lab, *community* building in partnership with the general incorporated association LINK-J, and the provision of *capital* to VC funds through LP investments will strengthen the framework for providing total support for the creation and growth of life science start-ups.
- Axil Capital, a company with a substantial investment record in the life science field, will operate the fund. It will work with RealizeEdge Partners, which has extensive expertise in drug discovery research and development. Drawing on knowledge in the fields of scientific and technical evaluation and commercialization support, the fund will support the creation and growth of start-ups at various stages.

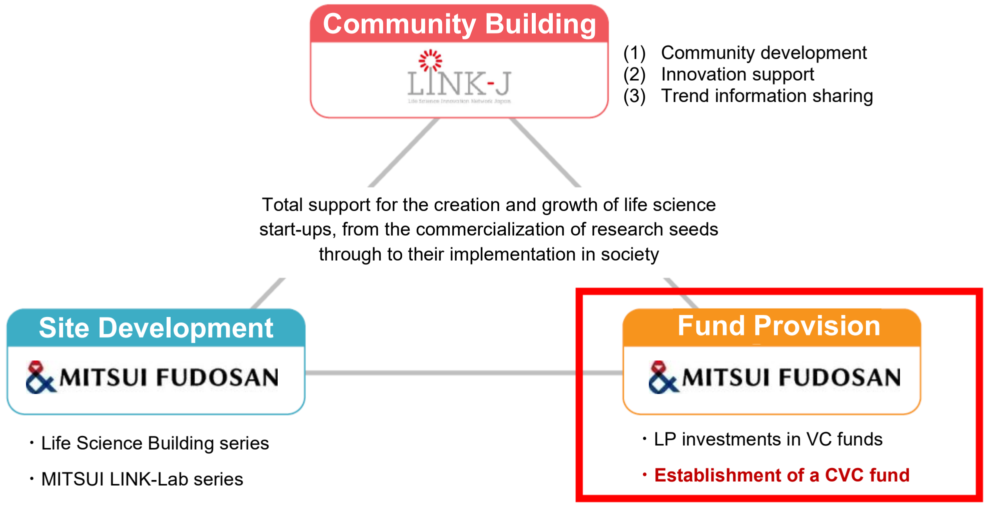
Tokyo, Japan, August 31, 2026 — Mitsui Fudosan Co., Ltd., a leading global real estate company headquartered in Tokyo (hereafter, "Mitsui Fudosan"), and Axil Capital Group, an independent venture capital firm that focuses on life science (hereafter, "Axil Capital"), announced today that they have established a CVC fund called Mitsui Link-Fund with a total size of ¥7 billion.

The fund will invest in start-ups that offer innovative technologies and services, primarily in the areas of drug discovery, medical devices, regenerative medicine, and healthcare and health tech, at every growth stage, from seed through to later stages. As the strengthening of drug discovery and the implementation of research outcomes in society are increasingly called for, the fund will support the creation and growth of start-ups by providing growth capital and support for commercialization in the life science field, where research and development takes a long time and each growth stage requires substantial capital.

Since the launch of the life science innovation promotion project in 2016, Mitsui Fudosan has built a support infrastructure encompassing *sites* such as Nihonbashi Life Science Building and MITSUI LINK-Lab, *communities* developed in partnership with the general incorporated association LINK-J, and the provision of *funds* through LP investments in VC funds.

Mitsui Link-Fund is designed to further strengthen the provision of *funds*. By combining Axil Capital's investment knowledge, the expertise of RealizeEdge Partners Co., Ltd. (hereafter, "RealizeEdge Partners") in scientific evaluation and commercialization support, and Mitsui Fudosan's research and development sites and business platforms, the fund will provide total support from the commercialization of research seeds through to growth and implementation in society.

Based on its long-term vision, & INNOVATION 2030, Mitsui Fudosan, as an industry developer, will link *sites*, *communities*, and *funds* in the life science field to help solve societal issues and to create an ecosystem that contributes to the creation of new industries.



<The New CVC Fund Will Strengthen the System Linking *Sites*, *Communities*, and *Funds*>

■ Overview of the New CVC Fund

Mitsui Link-Fund will invest in life science start-ups that offer innovative technologies and services and that are expected to help solve societal issues and contribute to the creation of new industries, primarily in the areas of drug discovery, medical devices, regenerative medicine, and healthcare and health tech.

Fund name	Mitsui Link-Fund 1
Registered fund name	MF-AX1 Investment Limited Partnership
Fund manager	Axil Capital Orb I LLP
Investor (LP)	Mitsui Fudosan Co., Ltd.
Business alliance partner (Scientific collaborator)	RealizeEdge Partners Co., Ltd.
Fund size	¥7 billion
Term	10 years
Target industrial sector	Life science
Target investment fields	Drug discovery, regenerative medicine and gene therapy, medical devices, health tech, etc.
Eligible stage	From the seed stage to later stages
Area	Inside and outside Japan
Objectives	1. Stimulation of the life science ecosystem by providing risk capital 2. Creation of synergies with existing operations such as MITSUI LINK-Lab

■ Efforts Made by Mitsui Fudosan in the Life Science Field

Mitsui Fudosan launched the life science innovation promotion project in 2016. Since then, it has been working on the promotion of open innovation and support for the creation of new industries in the life science field.

1. Site Development

Mitsui Fudosan is expanding the Nihonbashi Life Science Building series and driving forward the rental lab and office business, MITSUI LINK-Lab. It has developed an environment in which start-ups, pharmaceutical companies, universities, research institutions, VCs, and support organizations are clustered, facilitating interaction and co-creation.

MITSUI LINK-Lab Shinkiba 2

2. Community Building

Mitsui Fudosan is working with LINK-J to create opportunities for industry, universities, government, start-ups, VCs, and others to interact on an equal footing. It has promoted open innovation in the life science field through events, networking, acceleration programs, collaboration with overseas partners, information dissemination, and other initiatives. LINK-J currently has 1,041 special members (as of February 2026), and it has held more than 7,000 events and programs over the past 10 years. It has grown into a platform where a wide range of organizations gather, not only those in the life science field.

A snapshot from an event organized by LINK-J.
Through exchanges among a wide variety of players, Mitsui Fudosan promotes open innovation in the life science field.

3. Previous Funding Method: Indirect Support through LP Investments

Mitsui Fudosan has been putting research outcomes to practical use, supporting venture firms, and accelerating the creation of new industries by making LP investments in VC funds that invest in life science venture firms. By doing so, it has been promoting the flow of funds across the life science ecosystem.

4. Positioning of This Fund: CVC to Strengthen Investment Capabilities

Mitsui Link-Fund is designed to go beyond financial support through traditional LP investments and to strengthen the provision of growth capital to life science start-ups.

Through Mitsui Link-Fund, Mitsui Fudosan works with the Axil Capital Group, which invests broadly in life science-focused venture firms from their early stages through to crossover financing rounds in their late stages. Through this collaboration, Mitsui Fudosan will continuously provide funds to life science companies that have long research and development timelines and that require substantial funding at each growth stage. Mitsui Fudosan has also welcomed RealizeEdge Partners, which has extensive knowledge in supporting the commercialization of drug-discovery seeds, as a scientific collaborator to support the commercialization of research seeds and the creation and growth of start-ups.

By combining *sites* and *communities* that Mitsui Fudosan has developed with the provision of *funds* strengthened by Mitsui Link-Fund, Mitsui Fudosan will provide total support from the commercialization of research seeds through to their growth and implementation in society.

■ Comment from Takashi Shiotani, Executive Officer and General Manager, Life Science Innovation Department, Innovation Promoting Division, Mitsui Fudosan Co., Ltd.

Mitsui Fudosan established LINK-J in 2016. Since then, we have been working on the development of *sites* and *communities* in which players in the life science field gather and co-create. Our strength lies in having implemented the necessary functions one by one—such as MITSUI LINK-Lab, a rental wet lab, and LP investments in VC funds—starting from the issues that emerged within the community. For Mitsui Link-Fund, we will work with Axil Capital and RealizeEdge Partners to strengthen investment capabilities and provide support from the commercialization of research seeds through to the growth stage. We will expand practical support that brings *sites*, *communities*, and *funds* together.

■ Comment from Frederick Shane, Managing Partner, Axil Capital Orb I LLP

Since 2017, as a life science-focused VC firm, Axil Capital has made a wide range of investments in companies from their early to late growth stages. Through partnerships with a leading Taiwanese VC firm and a venture studio in Houston, USA, we have built a global network. I am very pleased to have the opportunity to establish the new CVC fund, Mitsui Link-Fund, with Mitsui Fudosan, which has been leading the Japanese life science ecosystem for many years. We also look forward to collaborating with RealizeEdge Partners, which is at the vanguard of the venture studio model in Japan. By bringing together the strengths of these three companies and providing total support from the commercialization of research seeds through to their implementation in society, we will contribute to the creation of an ecosystem that takes innovative Japanese technologies to the world.

■ Comment from Yoshitsugu Shitaka, President & CEO, RealizeEdge Partners Co., Ltd.

It is a great honor for us to take part in supporting start-ups in the life science field through our partnership with Mitsui Fudosan Co., Ltd. and Axil Capital. In the life science field, including drug discovery, scientific evaluation and practical end-to-end support toward commercialization are indispensable to delivering promising research seeds to society. At RealizeEdge Partners, we will draw on the knowledge we have developed in evaluating and nurturing drug-discovery seeds and in supporting commercialization to accelerate the growth of promising start-ups. By leveraging the *sites* and *communities* cultivated by Mitsui Fudosan and the investment expertise of Axil Capital, we will help innovative life science technologies originating in Japan to address medical challenges.

■ Sustainability in the Mitsui Fudosan Group

Based on the meaning of its "& mark," "to generate new value with society through cooperation, coexistence and co-creation, we forge ahead, innovating," the Mitsui Fudosan Group views the "creation of social value" and the "creation of economic value" as two wheels of a cart. Accordingly, we believe that the creation of social value leads to the creation of economic value, and that this economic value then creates even greater social value.

Moreover, we identified six Group Materiality priority issues when formulating our new management philosophy in April 2024. These Group Materiality priority issues are (1) Contribute to industrial competitiveness, (2) Coexist with the environment, (3) Health and Vitality, (4) Safety and security, (5) Diversity and inclusion, and (6) Compliance and governance. The Mitsui Fudosan Group will work to address each of the materialities through its core business activities and contribute to the promotion of sustainability.

(References)

・Group Management Philosophy and Long-Term Vision

https://www.mitsuifudosan.co.jp/english/corporate/innovation2030/

・Group Materiality

https://www.mitsuifudosan.co.jp/english/esg_csr/approach/materiality/