Red Capital

August 7, 2026
Red Capital Co., Ltd.

JIC Commits to Red Capital's First Fund Advancing Capital Circulation Across Japan's Healthcare Ecosystem Through Primary and Secondary Investments

Red Capital Co., Ltd. (Headquarters: Shibuya-ku, Tokyo), manager of Red No.1 Healthcare Investment Limited Partnership ("Red1"), is pleased to announce that Japan Investment Corporation (JIC) has made a JPY 2.0 billion limited partner (LP) commitment to the fund.

Through this investment, Red1 will further expand investments in research-intensive startups across the life sciences and healthcare sectors. By combining primary and secondary investments to promote sustainable capital circulation, the fund aims to accelerate the commercialization of healthcare innovation and contribute to the continued development of Japan's startup ecosystem.

■ Background of JIC's Commitment

Life sciences and healthcare startups require significant capital and long development timelines before achieving commercialization. Despite their importance, the availability of long-term risk capital remains limited. In highly specialized fields such as biotechnology and medical devices, investors with deep scientific expertise and the ability to support companies over extended development cycles play a critical role.

Red1 focuses on biotechnology, medical devices, healthcare services, and other healthcare-related sectors, investing in startups from the applied research stage through advanced development stages. Leveraging deep scientific expertise and extensive investment experience, Red Capital supports portfolio companies not only through capital investment but also through commercialization and business development initiatives.

In addition to primary investments, Red1 incorporates secondary investments into its investment strategy, providing liquidity to founders and existing shareholders while facilitating the circulation of capital toward the next generation of research and innovation. Through this approach, the fund seeks to foster a more sustainable and efficient healthcare investment ecosystem.

We believe this commitment reflects JIC's recognition of Red Capital's scientific expertise and its differentiated investment strategy spanning research, company growth, and capital circulation.

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■ Strategic Priorities Going Forward

With JIC's commitment, Red Capital will further strengthen the following initiatives:

- **Expanding Investment in Life Sciences and Healthcare**

  Red Capital will continue to increase investments in research-intensive startups while providing comprehensive support throughout their commercialization journey, including business development, fundraising, and strategic partnerships with industry.

  By combining primary and secondary investments, the firm aims to provide both new growth capital for innovative startups and enhanced liquidity for existing shareholders, thereby promoting sustainable capital circulation within the healthcare ecosystem.

- **Strengthening an Institutional-Grade Venture Capital Platform**

  JIC's commitment will serve as an important milestone in further strengthening Red Capital's governance, investment processes, risk management, and disclosure framework.

  The firm aims to build a world-class institutional platform capable of attracting long-term commitments from both domestic and international institutional investors while becoming a leading venture capital firm supporting Japan's healthcare innovation ecosystem.

- **Advancing Diversity and Scientific Excellence in Venture Capital**

  Red Capital is a healthcare-focused venture capital firm co-founded by two female General Partners, both of whom hold Ph.D. degrees.

  Combining deep scientific expertise with extensive investment experience, the firm provides highly specialized investment decisions and hands-on support for research-intensive startups.

  Red Capital is committed to fostering a startup ecosystem that values both diversity and scientific excellence, contributing to the continued development of a venture capital industry that welcomes professionals with diverse backgrounds.

■Fund Overview

Name: Red No.1 Healthcare Investment Limited Partnership

Management Company: Red Capital Co., Ltd.

Fund Term: June 2025 – June 2037 (with a possible extension of up to three years)

Target Fund Size: JPY 6.0 billion (Hard Cap: JPY 8.0 billion)

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Investment Focus: Deep-tech startups in biotechnology, medical devices, and digital health

Investment Strategy: Primary and secondary investments

＜For Inquiry regarding this matter＞

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