

【NEWS RELEASE】

January 8, 2026

Sumitomo Mitsui Banking Corporation
Rakuten Medical, Inc.SMBC's Investment in Rakuten Medical, Inc.

Sumitomo Mitsui Banking Corporation (President & CEO: Akihiro Fukutome, hereinafter "SMBC") and Rakuten Medical, Inc. (CEO: Mickey Mikitani, hereinafter "Rakuten Medical") have announced that SMBC invested in Rakuten Medical, a U.S.-based biotechnology venture company engaged in the development and commercialization of an innovative photoimmunotherapy for cancer based on its proprietary Alluminox® platform. SMBC's investment was part of Rakuten Medical's Series F funding round, primarily aimed at supporting its efforts to secure regulatory approval in the United States.

In 2022, it is said that over 20 million people worldwide were newly diagnosed with cancer*. In Japan as well, cancer has been one of the most intractable diseases and has been the leading cause of death since the 1980s**. At present, treatment is mainly provided through combinations of radiation therapy, surgery, and chemotherapy. In addition to these conventional treatments, the development and social implementation of potentially efficacious innovative therapies—while maintaining quality of life (QoL) after treatment—are also progressing. Photoimmunotherapy is a new type of cancer treatment that combines a drug, composed of a carrier such as an antibody that binds to specific target cells and a light-activatable dye "IR700" that is activated by laser light of a specific wavelength, with a medical device for laser illumination. This approach enables selective destruction of targeted cells through the drug's precision targeting and localized light exposure. Furthermore, by changing the carrier, the therapy can potentially address a variety of cancer types. This therapy has attracted attention for its preliminary efficacy data, manageable side effects, and its potential ability to preserve function after treatment. Currently, the drug and medical devices used in photoimmunotherapy has obtained manufacturing and marketing approval in Japan ahead of the rest of the world as a treatment for "unresectable locally advanced or recurrent head and neck cancer." Clinical trials to obtain approvals in countries outside Japan, as well as research activities aimed at expanding indications beyond head and neck cancer, are also underway.

Sumitomo Mitsui Financial Group, Inc. (President & Group CEO: Toru Nakashima) has set "Create social value" as one of the basic policies in its current Mid-Term Management Plan and designated "Japan's Regrowth" as one of its priority issues. In addition, the "Social Value Creation Investment Fund" (*1) has been established as a framework to support the co-creation and development of businesses with customers and the development of new technologies and industries which contribute to the creation of social value through risk-taking. To pursue the social value of this innovative treatment modality, photoimmunotherapy, it is essential to advance its continued development through collaboration among academia, pharmaceutical companies, medical device manufacturers, and clinical sites, with Rakuten Medical at the center which possesses the proprietary Alluminox platform and the light-activatable dye "IR700". Through this investment, SMBC will leverage its initiatives to support research seeds in academia, as well as its drug discovery incubation capabilities and customer base, to promote the social implementation of outstanding technologies via an ecosystem centered on Rakuten Medical. In doing so, SMBC will contribute to the realization of a society in which people can lead healthier lives, and to the "Japan's Regrowth" through strengthening the

competitiveness of Japan's drug discovery and healthcare industries.

[Reference] Overview of Rakuten Medical, Inc.

Establishment	2010
Headquarter Location	San Diego, California, the United States of America
Representative	Hiroshi Mikitani (Chief Executive Officer)
Business Overview	Development, manufacturing, and marketing of pharmaceuticals and medical devices
Website	https://rakuten-med.com/us/

*1 Social Value Creation Investment Fund

This investment framework was established for the purpose of supporting the co-creation and development of businesses with customers and the development of new technologies and industries which contribute to the creation of social value through risk-taking. The scope of investment has been expanded from that under the former "Sustainability Investment Fund" to cover the five priority issues that SMBC Group should proactively address: "Environment," "DE&I/Human Rights," "Poverty & Inequality," "Declining Birthrate & Aging Population" and "Japan's Regrowth." The maximum investment amount of the fund for FY2025 is set at 50 billion yen, an increase of 10 billion yen from the previous fiscal year.

[Reference] Press Release on the Establishment of the Social Value Creation Investment Fund

"Establishment of Expense Budget for Creation of Social Values" (dated May 17, 2024)

(https://www.smfg.co.jp/news_e/pdf/e20240517_01.pdf)

* Ferlay J, Ervik M, Lam F, Laversanne M, Colombet M, Mery L, Piñeros M, Znaor A, Soerjomataram I, Bray F (2024).Global Cancer Observatory: Cancer Today. Lyon, France: International Agency for Research on Cancer. Available from:
<https://gco.iarc.who.int/today>, accessed 6th Jan 2026.

** Ministry of Health, Labour and Welfare, "Policy Report (Cancer Control)" and "Vital Statistics"

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