

Investment in Start-up for the Commercialization of Wearable Biosensor
Measuring Health Data Using Sweat
- The first investment via Denka's new CVC fund -

Denka Company Limited (headquarters: Chuo-ku, Tokyo; president: Toshio Imai; hereinafter, "Denka") announced that it has invested in Epicore Biosystems, Inc., a start-up company developing wearable biosensors, based in the U.S. (headquarters: Cambridge, MA, the U.S.A.; CEO: Roozbeh Ghaffari; hereinafter, "Epicore"). The investment was made through a Corporate Venture Capital (CVC) fund jointly operated with Pegasus Tech Ventures.

Epicore has developed a technology platform that analyzes the body condition by sensing biomarkers in sweat via wearable biosensors attached to the skin, using microfluidic technology at the core of the platform. Epicore has commercialized a patch-type biosensor for athletes in U.S. and is developing an advanced wearable IoT sensor that can monitor sweat loss and electrolyte loss in real time and recommend hydration at the appropriate time to prevent heat stroke.

The investment in Epicore was the first investment matter conducted via the Denka/Pegasus CVC fund. Through this investment, Denka will support Epicore in the deployment of existing wearable products in the Asian markets and development of new products for medical use. Moreover, in the area of "prevention, diagnosis, and treatment" in the healthcare field, Denka aims to further deepen its healthcare business by applying Epicore's technology and jointly developing new biosensors that can be applied to home healthcare.

Denka established a Corporate Venture Capital (CVC) fund in January 2023 to promote new business creation by investing in or partnering with start-up companies that possess front-line technology around the world that meet the objectives of Denka's "Mission 2030" management plan. Denka is planning to invest approximately \$100 million USD in projects operated through CVC funds by FY2030.

Denka continues to contribute to people's lives and society through its world-renowned chemistry for the purpose of "Make the world a better place as specialists in chemistry."

Outline of Epicore Biosystems, Inc.

- Headquarters: Cambridge, MA, U.S.A.

- Business overview:

Development of wearable biosensors for hydration and healthcare

- Website: <https://www.epicorebiosystems.com/>



*Reference

“Signing Ceremony Held for Establishment of CVC (Corporate Venture Capital)”, January 17, 2023

https://www.denka.co.jp/eng/storage/news/pdf/476/20230117_denka_cvc_en.pdf

“Denka Collaborates with U.S.-based Epicore Biosystems, Inc., Aiming to Create a New Healthcare Business, “ August 30, 2022

https://www.denka.co.jp/eng/storage/news/pdf/417/20220830_denka_epicore_en.pdf

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