

LOTTE Holdings's Healthcare and Biopharmaceutical CVC Made Its First Investment in Nuvig Therapeutics

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/EINPresswire.com/ -- LOTTE Holdings's Healthcare and Biopharmaceutical Corporate Venture Capital Made Its First Investment in Nuvig Therapeutics

LOTTE Holdings, Co., Ltd. (Tokyo, Japan; CEO: Genichi Tamatsuka, hereinafter "LOTTE Holdings") is pleased to announce the first investment of its inaugural healthcare and biopharmaceutical corporate venture capital (HB-CVC) to Nuvig Therapeutics (Menlo Park, Calif.). Nuvig Therapeutics ("Nuvig"), a privately held biotechnology company developing

novel immunomodulatory therapeutics for patients with inflammatory autoimmune diseases, completed a \$161 million Series B financing round. This round was co-led by Sanofi Ventures, Blue Owl Healthcare Opportunities (formerly Cowen Healthcare Investments), and Norwest Venture Partners. Co-investing with the Global BioAccess Fund, LOTTE Holdings joined this round along with a prominent group of additional new investors, including B Capital, Leaps by Bayer, Alexandria Venture Investments, and funds managed by abrdn Inc. Existing investors, including Novo Holdings A/S, Platanus, Bristol Myers Squibb, Digitalis Ventures, and Mission BioCapital also participated in the round. The proceeds from the Series B financing will support the clinical proof-of-concept for Nuvig's lead asset, NVG-2089, and advance its preclinical pipeline.

NVG-2089 is a first-in-class, recombinant, Fc fragment immunomodulator designed to engage an endogenous regulatory mechanism that improves autoimmune dysregulation without causing immunosuppression. Phase 1 single ascending dose and multiple ascending dose studies have demonstrated that NVG-2089 is safe, well-tolerated, and effectively engages the relevant mechanistic pathways. These positive results pave the way for Phase 2 studies targeting chronic inflammatory demyelinating polyneuropathy (CIDP) and other indications with significant unmet



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medical needs.

“We are proud to represent the region and honored to be a part of Nuvig’s mission to deliver innovative, novel immunomodulatory therapies to patients suffering from various inflammatory and autoimmune diseases. Nuvig’s technological prowess and business acumen are evident through the robust backing from global pharmaceutical investors and eminent blue-chip investors,” commented Dr. Joon Paek, who is the Managing Partner of the HB-CVC for LOTTE Holdings in Japan.

Genichi Tamatsuka, CEO of LOTTE Holdings, stated, “LOTTE Holdings is firmly committed to investing in life-saving technologies to fulfill our mission of improving the wellbeing of people and creating a healthier world. This marks our very first investment in a biopharmaceutical company, and we are actively seeking more promising startups to support while continuing our commitment to Nuvig’s success.”

About LOTTE Holdings Co., Ltd.

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LOTTE Holdings engages in a diverse range of businesses, including its core confectionery and ice cream sectors, professional baseball team management, real estate, finance, CVC, hotels, and healthcare. Looking ahead, the company aims to drive further innovation in the food industry and boldly pursue the creation of new businesses by integrating opportunities from both Japan and South Korea.

Established in Tokyo, Japan, in 1948 with the manufacturing and sale of chewing gum, the LOTTE Group now operates with headquarters in both Japan and South Korea. The group conducts business across approximately 30 countries and regions worldwide, spanning sectors such as food, distribution, retail, biopharmaceuticals, healthcare, data centers, hotels and resorts, entertainment, and construction. Embracing the unified group vision of “Lifetime Value Creator,” LOTTE Group is committed to continually providing value throughout every stage of people’s lives.

About Nuvig Therapeutics

Nuvig Therapeutics is a clinical-stage biotechnology company that is advancing an innovative and transformational pipeline of novel immune therapeutics for chronic inflammatory and autoimmune diseases. The Company’s lead investigational drug candidate, NVG-2089, is an engineered Fc fragment designed to precisely target type II Fc receptors. When NVG-2089 binds to its target, it upregulates the expression of FcγRIIb and causes the expansion of T regulatory cells and the downregulation of numerous inflammatory pathways. Nuvig is based in Menlo

Park, California. For more information, please visit www.nuvigtherapeutics.com.

About Chronic Inflammatory Demyelinating Polyneuropathy (CIDP)

Chronic inflammatory demyelinating polyneuropathy (CIDP) is a neurological autoimmune disorder characterized by progressive weakness and impaired sensory function in the legs and arms. Symptoms typically include symmetrical muscle weakness leading to difficulties with walking, climbing stairs, and performing fine motor tasks. Sensory disturbances such as numbness, tingling, or burning sensations. Additionally, diminished or absent reflexes are a common clinical finding. Fatigue is frequent, significantly impacting the patient's quality of life. CIDP symptoms can vary in severity and may progress over several months. Diagnosis is typically confirmed through nerve conduction studies, which reveal demyelination, and cerebrospinal fluid analysis showing elevated protein levels.

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