LOTTE HOLDINGS Healthcare and Biopharmaceutical CVC Announces Investment in Rakuten Medical, Inc.

TOKYO, JAPAN, April 2, 2026 /EINPresswire.com/ -- LOTTE HOLDINGS, CO., LTD. (Tokyo, Japan; CEO: Genichi Tamatsuka, hereinafter “LOTTE HOLDINGS”) announces a strategic investment into Rakuten Medical, Inc. (hereinafter “Rakuten Medical”), a global biotechnology company developing and commercializing photoimmunotherapy-based anticancer therapies through its proprietary Alluminox® platform.

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Founded in 2010 and headquartered in San Diego, CA, Rakuten Medical is currently advancing ASP-1929, its first photoimmunotherapy drug, through a global Phase 3 clinical trial evaluating the therapy in combination with pembrolizumab as a first-line treatment for recurrent head and neck cancer. With the goal of generating pivotal data to support a planned Biologics License Application (BLA) submission to the U.S. FDA in 2028, Rakuten Medical is enrolling patients across the United States, Japan, Taiwan, and Ukraine, with clinical sites in Poland expected to be activated soon.

Beyond head and neck cancer, Rakuten Medical is also broadening its development pipeline through internal programs and investigator-initiated trials. Planned efforts include a Phase 1 clinical study of RM-0256 photoimmunotherapy for solid tumors in Japan, expected to begin in the second quarter of 2026 with grant support from the Japanese government, as well as ongoing investigator-initiated trials in esophageal and gynecologic cancers. Alongside this, the company continues to grow the commercial presence in Japan, where the ASP-1929 photoimmunotherapy products have received regulatory approvals for head and neck cancer, reinforcing its operational base and helping to support global expansion activities.

This investment was made by LOTTE HOLDINGS Healthcare &Biopharmaceutical Corporate

Venture Capital (HB□CVC), an investment arm of LOTTE HOLDINGS, and will further strengthen Rakuten Medical's operational capabilities across these key clinical and commercial initiatives.

In parallel with LOTTE HOLDINGS' investment, LOTTE BIOLOGICS and Rakuten Medical executed a Master Service Agreement during the 2026 J.P. Morgan Healthcare Conference. This agreement provides for GMP□compliant manufacturing of Rakuten Medical's products at LOTTE BIOLOGICS' Syracuse facility in New York and supports Rakuten Medical's global clinical and future commercial supply strategy. The collaboration further aligns the LOTTE Group's biopharmaceutical capabilities with Rakuten Medical's global efforts to accelerate patient access to its novel oncology therapeutics.

Joon Paek, Managing Partner of LOTTE HOLDINGS Healthcare & Biopharmaceutical CVC commented:

"Our investment reflects LOTTE HOLDINGS' strong confidence in the potential of Rakuten Medical's Alluminox® platform and the company's clear momentum toward U.S. regulatory milestones and global expansion. With LOTTE BIOLOGICS now engaged under a master service agreement to provide GMP manufacturing support, we see tangible operational synergies that can help accelerate development and scale. Backed by the broader capabilities of the LOTTE Group, we are proud to support Rakuten Medical's innovations that represent a meaningful step forward in precision oncology and align with our commitment to advancing transformative healthcare technologies."

About LOTTE HOLDINGS CO., LTD.
Company Name: 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 35 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 LOTTE BIOLOGICS

Headquartered in Seoul, South Korea, LOTTE BIOLOGICS was founded in 2022 with a mission to deliver therapies that contribute to a healthier world.

At the Syracuse Bio Campus in New York, LOTTE BIOLOGICS provides high-quality GMP manufacturing services for drug substances. The facility offers a total production capacity of 40,000L, supported by eight 5,000L stainless steel bioreactors. Additionally, the campus includes extensive analytical QC testing laboratories and warehouse facilities that have received approval from over 62 regulatory agencies worldwide. LOTTE BIOLOGICS is also advancing into a new area of expertise with Antibody-Drug Conjugates (ADCs) conjugation services and offering a seamless, end-to-end service from drug substance manufacturing to conjugation.

Looking ahead, LOTTE BIOLOGICS is constructing an advanced biomanufacturing facility at its Songdo Bio Campus in South Korea. With construction of the first plant already underway and expected to be operational by 2027, the facility will be equipped with eight 15,000□liter stainless steel bioreactors for commercial production, as well as multiple 2,000□liter single□use bioreactors for clinical manufacturing. Together, these will form a manufacturing hub with a total bioreactor capacity exceeding 120,000 liters.

More information about LOTTE BIOLOGICS, please visit: www.lottebiologics.com

About Rakuten Medical, Inc.

Rakuten Medical, Inc. is a global biotechnology company developing and commercializing its Alluminox® platform-based photoimmunotherapy, which has been shown to induce rapid and selective cell killing. Rakuten Medical's photoimmunotherapy is currently investigational outside Japan. Rakuten Medical is committed to its mission to conquer cancer by developing its pioneering treatments as quickly as possible to as many patients as possible all over the world. The company has offices in five countries/regions, including the United States, where it is headquartered, Japan, Taiwan, Switzerland and India. For more information, visit www.rakuten-med.com.

About the Alluminox® Platform

The Alluminox® platform is Rakuten Medical's investigational technology that combines pharmaceuticals, medical devices, medical technology and other peripheral technologies. Rakuten Medical is developing Alluminox platform-based photoimmunotherapy, which involves two key steps: 1) drug administration, and 2) targeted illumination using medical devices. The drug component consists of a cell-targeting moiety conjugated to a light-activatable dye, such as IRDye® 700DX (IR700), that selectively binds to the surface of targeted cells, such as tumor cells. The device component consists of a light source that locally illuminates the targeted cells with red light (690 nm) to transiently activate the drug. Rakuten Medical's preclinical data have shown that this activation elicits rapid and selective necrosis of targeted cells through a biophysical process that compromises the membrane integrity of the targeted cells. Therapies developed on the Alluminox platform may also result in local and systemic innate and adaptive immune activation due to immunogenic cell death of the targeted tumor cells and/or the removal of targeted immunosuppressive cells within the tumor microenvironment. Photoimmunotherapy

was originally developed by Dr. Hisataka Kobayashi and his team at the National Cancer Institute in the United States. Outside Japan, Rakuten Medical's Alluminox platform-based photoimmunotherapy is investigational.

About ASP-1929
Rakuten Medical's first pipeline drug developed on its Alluminox® platform is ASP-1929, an antibody-dye conjugate comprised of the anti-epidermal growth factor receptor (EGFR) antibody cetuximab and IRDye® 700DX, a light activatable dye. ASP-1929 binds to EGFR, a cancer antigen expressed in multiple types of solid tumors, including head and neck, breast, lung, colorectal, prostate and pancreatic cancers. After binding to cancer cells, ASP-1929 is locally activated by illumination with red light (690 nm), emitted by a laser device system to produce a photochemical reaction. This reaction is believed to cause damage to the membrane of cancer cells, leading to selective necrosis of cancer cells. In Japan, ASP-1929 received marketing approval from the Japanese Ministry of Health, Labor, and Welfare for unresectable locally advanced or recurrent head and neck cancer in September 2020, under the Sakigake Designation System and the Conditional Early Approval System. ASP-1929 photoimmunotherapy in combination with pembrolizumab is currently under investigation in a global Phase 3 clinical trial as a first-line therapy for recurrent head and neck cancer. Outside Japan, ASP-1929 has not yet been approved for commercial use by any regulatory authority.

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