

Notice Regarding Basic Agreement with MISA, KAIMRC and BIM to Establish the First Biotechnology Investment Fund in Saudi Arabia

SBI Holdings, Inc. (Head Office: Minato-ku, Tokyo; Representative Director, Chairman, President & CEO: Yoshitaka Kitao; hereinafter “the Company”) hereby announces that it has signed a Memorandum of Understanding (hereinafter “the MoU”) with the Ministry of Investment for Saudi Arabia (Deputy Minister: HE Ammar Altaf; hereinafter: “MISA”), King Abdullah International Medical Research Center (CEO: Dr. Bandar Al Knawy; hereinafter “KAIMRC”) and BIM Ventures (Head office: Riyadh, Kingdom of Saudi Arabia; Managing Partner & CEO: Mohamed Amine Merah; hereinafter “BIM”) to establish the first investment fund specializing in biotechnology in Saudi Arabia, with the purpose of promoting the creation of biotechnology venture companies in Saudi Arabia.

【Signing ceremony held at the Riyadh Global Medical Biotechnology Summit (RGMBS) 2024】



The SBI Group is globally operating a 5-ALA-related business utilizing an amino acid called 5-aminolevulinic acid (5-ALA), which can be enabled for various applications ranging from cosmetics and health foods to medical products, as part of the Biotechnology, Healthcare & Medical Informatics Business in its Next Gen Business segment.

SBI ALApromo develops and sells cosmetics and health foods including functional foods containing 5-ALA in Japan. And SBI Group's wholly owned subsidiaries, photonamic in Germany and SBI Pharmaceuticals in Japan, develop, manufacture and sell pharmaceuticals and medical devices utilizing 5-ALA, and an intra-operative diagnostic agent that facilitates the identification of normal cells and cancer cells during cancer surgery has been approved in countries worldwide, it is marketed not only in Japan but also in the USA, Europe and other countries.

Furthermore, in the USA, Canada, the Netherlands and other countries, SBI Group is actively working with local partners to establish a system to promote 5-ALA products, including pharmaceutical R&D and health food products. The cosmetics brand developed by SBI ALApromo GmbH received marketing authorization from the Saudi Food and Drug Authority (SFDA).

Additionally, led by SBI Investment, SBI group invests in various domestic and international biotechnology venture companies. The SBI group also sponsors and participates in the “Osaka Healthcare Pavilion Nest for Reborn” at the Expo 2025 Osaka, Kansai, Japan. Thus, the SBI Group possesses excellent expertise in the field of biotechnology.

MISA has jurisdiction over the investment affairs in the Kingdom of Saudi Arabia, including foreign investment. To promote Saudi Arabia as a world-class investment destination, attract and retain investors, and expand their investments, MISA is also responsible for establishing the investment policies, proposing rules and plans to improve investment environment, following up and evaluating investment activities, conducting research on investment opportunities and providing support for the research activities.

Under the umbrella of the Ministry of the National Guard Health Affairs, KAIMRC has multiple branches in the Central (Riyadh), Eastern (Al Ahsa and Dammam), and Western (Jeddah and Medina) regions of Saudi Arabia. Its purpose is to transform lab results into products that improve the quality of life, while training skillful researchers within the healthcare community.

KAIMRC is renowned for its notable core research projects such as the Saudi Biobank, the Cord Blood Bank, and the Research Trauma Project, in brief. These projects are leading to incredible advances in Saudi Arabia’s most common diseases including diabetes, cardiovascular diseases, cancer, trauma, obesity, and hypertension.

BIM is a Saudi Venture Studio that aims to build successful and sustainable enterprises from the ground up by capitalizing on their expertise, resources, and network. BIM builds startups that solve problems through an in-house continuous, dynamic and selective ideation process as well as secures financing to make sure its ventures can grow without barriers.

Under this MoU, the parties are committed to promoting bio-industry by playing to their respective strengths.

- MISA: Develop a mechanism to support local start-ups in the biotechnology sector, work to attract innovative startups worldwide, and provide the necessary support in terms of investment
- KAIMRC: Work on establishing the infrastructure, governance and mechanisms necessary to support startups that include examining the mechanisms for evaluation and scientific auditing, and providing technical support to the company’s portfolio, as a technical partner to the investment fund
- The Company and BIM: Develop a plan to determine the fund management mechanism, investment strategy, target companies, and corporation system with scientific partners

The Company has been promoting further business expansion in the Middle East, including the joint establishment of investment funds with leading local partners in the Middle East and the establishment of SBI Middle East in the capital Riyadh in February 2024 as the Middle East base of the SBI Group.

Through this partnership, the Company endeavor to build a strong and resilient cooperative relationship between the two parties and contribute to the development of cooperative relations in the economic fields between Japan and Saudi Arabia.

About SBI Holdings

(1) Name	SBI Holdings, Inc.
(2) Location	Tokyo, Japan
(3) Representative	Representative Director, Chairman, President & CEO, Yoshitaka Kitao
(4) Business	Control and management of SBI Group through share ownership
(5) Year of establishment	1999
(6) URL	https://www.sbigroup.co.jp/english/

About MISA

(1) Name	Ministry of Investment for Saudi Arabia
(2) Representative	Minister of Investment, HE Khalid Al-Falih Deputy Minister: HE Ammar Altaf
(3) URL	https://misa.gov.sa/

About KAIMRC

(1) Name	King Abdullah International Medical Research Center
(2) Location	Kingdom of Saudi Arabia
(3) Representative	CEO, HE Dr. Bandar Al Knawy
(4) URL	https://kaimrc.ksau-hs.edu.sa/En

About BIM

(1) Name	BIM Ventures
(2) Location	Riyadh, Kingdom of Saudi Arabia
(3) Representative	Managing Partner & CEO: Mohamed Amine Merah
(4) Business	Building of and investment in startups based in Saudi Arabia
(5) Year of establishment	2017
(6) URL	https://bimventures.com/

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