

Genesis Healthcare raises 1.65 B Yen

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Japan's pioneer genetic testing and research company, Genesis Healthcare Co. has completed a third-party equity allocation to Rakuten, Inc. and Omron Healthcare Co., Ltd. Genesis' Capital has increased to 3.78 billion yen, and Genesis' post-money valuation is approximately 42 billion yen.

Genesis' Japanese genetic data platform exceeds 550,000 individuals, the largest in Japan and potentially in Asia. In 2018, Genesis aims to accumulate data of 1 million people, or 1 per cent of the population in Japan.

Omron Healthcare and Genesis have jointly developed a personalized health solution business model combining a genetic test kit from Genesis and digital health wearables from Omron Healthcare. The new capital will further strengthen the partnership as the addition of biometric information such as blood pressure from Omron's precision wearable devices will maximize the utility of Genesis' genetic data-sharing platform.

By analyzing various data, both Omron Healthcare and Genesis will develop and provide services to predict in advance future severe illness, treatment to prevent the onset of the disease, and guidance on health management. Together, the two companies will work to promote and realize ideal solutions for personalized healthcare.