



News Release Dated August 22, 2016

MEDRx Co., Ltd.
Masayoshi Matsumura, President & CEO
Stock code: 4586, TSE Mothers

Topline Phase III Clinical Trial Results for ETOREAT® in the United States

The MEDRx Group is currently working in the United States on the development of ETOREAT®, a topical patch for alleviating pain caused by inflammation. MEDRx announced in a news release titled "Patient Tests Completed for ETOREAT® Clinical Trial" dated July 22, 2016 that the last patient out has been completed. Today, MEDRx is announcing the topline results of this clinical trial.

This clinical trial is for a disease model concerning delayed onset muscle soreness (DOMS), which is one type of acute pain as agreed upon with the FDA. The trial induced DOMS in 101 healthy test subjects by artificially creating stress on muscles. The effectiveness of ETOREAT® was then checked by monitoring any reduction in pain. Cumulative pain is a key indicator used to evaluate effectiveness. The clinical trial results did not have a statistically significant difference in the cumulative pain score between test subjects who received ETOREAT® and those who received a placebo.

The next step is the thorough analysis of clinical trial data. In addition, a decision will be made about future plans after holding discussions with alliance partners.

MEDRx is examining the effect of this topline clinical trial results on consolidated results of operations in 2016, the outlook for R&D expenditures and other items. An announcement will be made promptly if there is a need to revise the 2016 forecast announced on May 12, 2016.

<Reference>

ETOREAT®, a topical patch that incorporates etodolac*, is one of the most important items in the MEDRx Group's pipeline. This is expected to be the first finished product that uses the MEDRx ILTS® (Ionic Liquid Transdermal System). Development activities are proceeding in the United States with the goal of receiving approval to manufacture and sell ETOREAT® as a prescription drug.

*Etodolac is a non-steroidal anti-inflammatory drug (NSAID) that is used extensively worldwide as an oral treatment for pain and inflammation. MEDRx's ETOREAT® is the world's first attempt to develop a version for use as a patch.

Contact:
MEDRx Co., Ltd.
Management Department
E-mail: info@medrx.co.jp
