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November 26, 2024

To whom it may concern:

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Extension of the joint research agreement with Nagoya City University on the development of ED treatment drugs

Since 2023, we have been conducting joint research with Municipal University Corporation Nagoya City University to research and develop new ED (erectile dysfunction) treatments (hereafter, 'the joint research'). We are pleased to announce that we have decided to extend the joint research agreement due to the valuable results obtained.

In the joint research, we are investigating the potential for developing our compound as an ED treatment. Associate Professor Yuji Hotta of the Nagoya City University Graduate School of Medical Sciences, Department of Clinical Pharmaceutics has evaluated its efficiency endpoints. As a result of the investigation, it was found to be highly effective in both normal and pathological model animals, and we have decided to extend this joint research. After the contract is extended, we plan to obtain additional data and continue to evaluate our compounds.

We are advancing drug discovery research activities with particular strength in creating kinase inhibitors. We are focusing on the ophthalmology field; however, kinase inhibitors have demonstrated effectiveness across various diseases, primarily used as anticancer agents, and are also being investigated in areas such as neurological and inflammatory diseases. We are considering the multifaceted development of our proprietary products and will continue to explore applications for a wide range of diseases going forward.

We will continue with this joint research to expand our pipeline further.

There will be no change to the earnings forecast for the fiscal year ending December 2024 as a result of this matter.

End