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PRESS RELEASE

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Conclusion of Basic Agreement on Industry-Academia Collaboration with Gifu Pharmaceutical University

RaQualia Pharma Inc. (RaQualia) is pleased to announce that the Company signed a basic agreement for industry-academia collaboration (hereinafter referred to as “the agreement”) with Gifu Pharmaceutical University (President: Takashi Inagaki) headquartered in Gifu City, Gifu Prefecture.

1. Background of the agreement

RaQualia has initiated an industry-academia joint research on ophthalmic diseases with the Molecular Pharmacology of Gifu Pharmaceutical University (Professor and Vice President Hideaki Hara) since 2016. Under the partnership agreement with the Nagoya University Graduate School of Medicine concluded in 2016, Gifu Pharmaceutical University participates in the annual “Nagoya University Pharm Sci/Med/RIEM Joint Symposium”, at which Gifu Pharmaceutical University, Gifu University, and RaQualia are present. Gifu Pharmaceutical University has reinforced its relationship with RaQualia through the event.

With the conclusion of the agreement, Gifu Pharmaceutical University aims to return its outstanding research results to society and foster excellent human resources on drug discovery, while RaQualia intends to promote drug discovery research via industry-academia collaborations centered on the Tokai region (Incl. Shizuoka, Aichi, Mie, Gifu).

2. Details of the agreement

The purpose of this agreement is to “contribute to the realization of the drug discovery development concept originating from the Tokai region and the cultivation of talented scientists by strengthening the research capabilities and human resources of both parties.”

More specifically, We are aiming to establish a joint research course at Gifu Pharmaceutical University by April 2021. This approach will be beneficial to RaQualia and Gifu Pharmaceutical University in promoting not only collaborative research but also a wide array of activities such as human exchange, educational practices and creation of intellectual property.

The agreement will enable RaQualia to seek further opportunities for research collaboration by utilizing the research facilities and resources (including the professors’ expertise and ideas) of Gifu Pharmaceutical University. RaQualia believes that expanding its research platform will expedite the creation of innovative drugs originating from Chubu (a region of central in Japan).

3. Future outlook

The full-year consolidated earnings forecast for the fiscal year ending December 2020 (Jan. 1, 2020 – Dec. 31, 2020) will not be affected by this announcement. However, this is an initiative to accelerate external collaborations based on RaQualia's long-standing drug discovery expertise; the Company anticipates that it will enhance our corporate value in the medium- and long-term.

About Gifu Pharmaceutical University:

Founded as Gifu College of Pharmacy in 1932, Gifu Pharmaceutical University became a university with the reform of the Japanese school system in 1949. Gifu Pharmaceutical University has "human and environment-friendly pharmacy (Green Pharmacy)" as its basic policy for education/research and community contribution. More than 12,000 graduates are active in diverse fields such as pharmaceutical companies, universities and research institutes.

With the motto "True innovative education and research are born from tradition.", Gifu Pharmaceutical University has been conducting a wide range of research related to drug development and drug discovery from basic pharmaceuticals to clinical pharmacy. In 2008, Gifu Pharmaceutical University established "The United Graduate School of Drug Discovery and Medical Information Sciences, Gifu University" in collaboration with Gifu University. Furthermore, a collaboration agreement was signed with the Nagoya University Graduate School of Medicine for the purpose of activating joint research initiatives and researchers exchange, and sharing research samples in 2016. Gifu Pharmaceutical University strives for the development of "drug discovery" via active collaboration with universities, companies and institutions in the Chubu region.

For further information, please refer to <https://www.gifu-pu.ac.jp/>.