

April 1, 2021

Company Name	RaQualia Pharma Inc.	
Representative	President & CEO	Hirobumi Takeuchi
Securities Code:	4579	
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Conclusion of Agreement on the Establishment of a Joint Research Chair with Gifu Pharmaceutical University

We are pleased to announce that we have signed an agreement with Gifu City to establish a Joint Research Chair (hereinafter referred to as the "Agreement") at Gifu Pharmaceutical University (Central Administration Office: Gifu City, Gifu Prefecture; President: Hideaki Hara).

1. Reasons for Concluding this Agreement

This agreement is in line with the "Basic Agreement on Industry-Academia Collaboration" signed between the two parties in October 2020, which aims to realize the concept of promoting drug discovery and development in the Tokai region and to foster talented human resources by promoting collaboration and cooperation utilizing the research capabilities and human resources of both parties.

This Joint Research Chair is the first such chair established at Gifu Pharmaceutical University.

From 2016 to the present, the Company has been conducting industry-academia joint research on eye diseases with the Laboratory of Pharmacodynamic Analysis of Gifu Pharmaceutical University. Further, Gifu Pharmaceutical University concluded a basic agreement on collaboration and cooperation with the Nagoya University Graduate School of Medicine in 2016, and a basic agreement on collaboration and cooperation with the Nagoya University Graduate School of Pharmaceutical Sciences in 2021, and has been deepening its relationship with the Company by holding the "Nagoya Univ Pharma Sci/Med/RIEM Joint Symposium" (an interchange symposium that brings together the three medicinal/pharmaceutical departments of Nagoya University, Gifu Pharmaceutical University, Gifu University, and RaQualia Pharma) once a year.

With the establishment of the Joint Research Chair, the Company will further enhance our drug discovery research system by creating intellectual property, fostering human exchange and human resources, and effectively utilizing our research facilities, equipment, and resources based on the knowledge, technological know-how, and intellectual property

strategies related to drug discovery that we have cultivated as a drug discovery company. Through the establishment of this Joint Research Chair, we will not only accelerate the creation of development candidates, but also further practical research aimed at maximizing their value.

2. Outline of Joint Research Chair

Name	: Joint Research Chair of Innovative Drug Discovery
Period	: April 1, 2021 to March 31, 2026 (planned)
Location	: Gifu Pharmaceutical University, Main Campus
Affiliated faculty and staff	: Kaoru Shimada Specially Appointed Professor (RaQualia Pharma Executive Officer) Masamitsu Shimazawa Full-time Professor (Associate Professor, Laboratory of Pharmacodynamic Analysis, Gifu Pharmaceutical University)
Education and research areas	: Matters related to drug discovery research Matters related to development strategy and intellectual property strategy

3. Future Outlook

Regarding the impact of this development on the full-year business results for the fiscal year ending December 31, 2021, the full-year consolidated business forecast for said fiscal year (January 1, 2021 to December 31, 2021) announced on February 16, 2021 remains unchanged. In the medium and long term, this is an initiative to accelerate collaboration with external parties based on the various knowledge and know-how related to drug discovery research that we have cultivated, and we believe that it will contribute to the enhancement of our corporate value.

[References]

About Gifu Pharmaceutical University

Gifu Pharmaceutical University was established in 1932 as Gifu Municipal College of Pharmacy and Pharmaceutical Sciences, and was later renamed Gifu Pharmaceutical University in 1949 following the reform of the school system. The University, whose basic policy for education, research, and community contribution is "A Green Pharmacy" friendly to humans and the environment, counts more than 13,000 graduates who are active in a wide range of fields, including pharmaceutical companies, universities, and research institutions.

Based on the belief that "only through tradition can truly innovative education and research be born," the University's research system promotes a wide range of research activities related to drug development and drug discovery, from basic pharmaceutical

sciences such as chemical substance discovery to clinical pharmacology including clinical trials. In 2007, the University established the "United Graduate School of Drug Discovery and Medical Information Sciences, Gifu University" in collaboration with Gifu University, and in 2016, it concluded a basic agreement on collaboration and cooperation with the Graduate School of Medicine of Nagoya University with the aim of promoting joint research and researcher exchange and the sharing of research samples. In January 2021, the University also signed a basic agreement on collaboration and cooperation with the Graduate School of Pharmaceutical Sciences of the same university.

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