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PRESS RELEASE

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(Ticker code: 4579)
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Receipt of Milestone Payment from Maruho

RaQualia Pharma Inc. (RaQualia) was informed that Maruho Co., Ltd. (Headquarters: Kita-ku, Osaka, President and Representative Director: Atsushi Sugita, hereinafter referred to as “Maruho”) has achieved a preset milestone with the selective sodium channel blocker that RaQualia has licensed to Maruho. As a result of this achievement, RaQualia has confirmed the receipt of a lump sum payment from Maruho.

In December 2017, RaQualia entered into an exclusive license agreement with Maruho, which includes rights to sublicense, develop and commercialize the selective sodium channel blocker for global territories. Found in muscles and nervous tissues, sodium channels are known to be responsible for the transmission of sensations such as pain and itching. Maruho is currently developing this compound for a new therapeutic agent that relieves symptoms such as pain and itch by selectively blocking the function of a specific sodium channel.

Following this milestone achievement, RaQualia will receive a lump sum payment from Maruho and record it in its business revenue for the fiscal year ending December 2021. The amount of the payment will not be disclosed.

“We are pleased that Maruho has achieved this milestone. We look forward to further development of the compound at Maruho so that we may deliver a new drug to patients as soon as possible,” said Mr. Naoki Tani, President and CEO of RaQualia.

The financial impact of this matter on the full-year business results for the fiscal year ending December 2021 has already been incorporated into the full-year consolidated business forecast for the fiscal year ending December 2021 (January 1, 2021 to December 31, 2021) announced on February 12, 2021.

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