January 18, 2023

Press Release

J-Pharma Co., Ltd.

J-Pharma Announces Publication of Abstracts of updates on the Japanese Phase II Study of Nanvuranlat (Development code: JPH203) at the 2023 American Society of Clinical Oncology Gastrointestinal Cancers Symposium

- Primary endpoint results of a randomized, double-blind, placebo-controlled Phase II trial of Nanvuranlat (L-type amino acid transporter (LAT1) inhibitor) in patients with pre-treated, advanced, refractory biliary tract cancer will be presented in the oral presentation
- Nanvuranlat, a novel small molecular compound discovered and developed by J-Pharma, is the first LAT1-targeted compound undergoing clinical studies and will become the first-in-class medicine when approved by competent authorities
- Oral presentation: January 20, 2023, 7:10 AM Pacific Standard Time
  (January 21, 2023, 12:10 AM Japan Standard Time)

J-Pharma today announced the publication of the abstract highlighting updated Japanese Phase II study of Nanvuranlat in advanced biliary tract cancer (hereafter referred to as "the Study") on the American Society of Clinical Oncology Gastrointestinal Cancers Symposium (ASCO GI 2023) website in advance of its presentation.
https://meetings.asco.org/abstracts-presentations/217774

1. Title

Nanvuranlat, an L-type amino acid transporter (LAT1) inhibitor for patients with pretreated advanced refractory biliary tract cancer (BTC): Primary endpoint results of a randomized, double-blind, placebo-controlled phase 2 study

2. Summary of the Study

Randomized, double-blind, placebo-controlled, phase II trial of Nanvuranlat in patients with pre-treated, advanced, refractory biliary tract cancer, patients with four different subtypes of advanced biliary tract cancer (intrahepatic cholangiocarcinoma, extrahepatic cholangiocarcinoma, gallbladder cancer, and ampulla of Vater cancer) were enrolled. All were refractory to or intolerant of standard chemotherapy and other investigational medicines. Fourteen Japanese institutions

participated in the Study. After obtaining consent from 211 patients, 106 patients (Nanvuranlat: 70, placebo: 36) were enrolled and pre-classified based on polymorphisms of drug-metabolizing enzymes N-acetyltransferase 2 (*NAT2*).
The primary endpoint was progression-free survival (PFS).
Clinical study information: UMIN000034080

3. About results of the Study (Summary)

PFS of Nanvuranlat demonstrated a statistically significant improvement over the placebo group (Hazard ratio= 0.557, 95% CI=0.3435-0.9029, p = 0.0164) therefore, the Study met its primary endpoint. LAT1 inhibitor monotherapy with Nanvuranlat demonstrated useful clinical efficacy in patients with four different subtypes of pre-treated, advanced, refractory biliary tract cancer.
Safe and highly tolerated profile was also documented.

About Nanvuranlat

Nanvuranlat, a novel small molecular compound discovered and developed by J-Pharma, selectively inhibits the amino acid binding pocket of L-type amino acid transporter (LAT1) by expressing on the cell membrane when cells need huge amounts of energy due to rapid proliferation and/or activation. Nanvuranlat is the first LAT1-targeted compound undergoing clinical studies and will become the first-in-class medicine when approved by competent authorities.

Forward-Looking Statement

This press release contains “forward-looking statements,” as that term is defined in Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. The words “believe”, “expect”, “anticipate”, “intend”, “plan”, “seeks”, “estimates”, “will” and “may” and similar expressions identify forward-looking statements. All statements other than statements of historical facts included in this press release, including, without limitation, those regarding our financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to our products), are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding our present and future business strategies and the environment in which we will operate in the future. The important factors that could cause our actual results, performance or achievements to differ materially from those in the forward-looking

statements include, among others, risks associated with product discovery and development, uncertainties related to the outcome of clinical trials, slower than expected rates of patient recruitment, unforeseen safety issues resulting from the administration of our products in patients.