July 3, 2024

J-Pharma Co., Ltd.

J-Pharma announces its selection for AMED's FY2024 "Drug Discovery Venture Ecosystem Enhancement Project

J-Pharma Co., Ltd (Headquarters: Yokohama, Kanagawa Prefecture, President & CEO: Masuhiro Yoshitake) announced that its development of a novel LAT1 inhibitor for multiple sclerosis ("JPH034 Development Program") has been has been adopted by Japan Agency for Medical Research and Development ("AMED") as a "Strengthening Program for Pharmaceutical Startup Ecosystem" ("the Program").

https://www.amed.go.jp/koubo/19/02/1902C_00047.html

This project is designed to support the commercialization of drug-discovery ventures.
The AMED will support the practical development of pharmaceuticals by drug discovery ventures on the condition that the venture capitalists (Registered VCs) who have been registered by the AMED, then the AMED will invest in the venture.

J-Pharma applied for this project with Eight Roads Capital Advisors Hong Kong Limited as "Registered VC." The Company will promote the research and development of JPH034 for multiple sclerosis by obtaining support from AMED of up to approximately 2 billion yen, which is equivalent to double the 1 billion yen investment received from the approved VC after the retroactive date designated by AMED.

<JPH034 (Allosteric LAT1 inhibitor)
JPH034 is being developed for the treatment of multiple sclerosis, an autoimmune disease of the central nervous system, and was selected for a Fast Forward Research and Commercilization Grant in June 2023 from the National Multiple Sclerosis Society (NMSS), which is known for its strict and competitive evaluation.

The Company and Georgetown University have been collaborating since 2019 to analyze the pharmaceutical efficacy of LAT1 inhibitors using mouse models of multiple sclerosis. Study results show that JPH034 modulates local inflammation of the central nervous system in demyelinating lesions, suggesting that JPH034 may be an effective drug for treatment of multiple sclerosis.

In particular, there is currently no drug that modulates microglia activity, which are known to cause continuous and irreversible disease progression in secondary progressive multiple sclerosis, a disease that progresses in most patients with relapsing-remitting multiple sclerosis, and is expected to be an agent that can meet the unmet medical needs of many patients.

In June of this year, J-Pharma entered into an agreement under which Georgetown University granted an exclusive worldwide license to utilize patents and patent applications for the use of

amino acid transporter inhibitors for the treatment of inflammatory diseases of the central nervous system (including MS). This, in combination with the exclusive non-exclusive license for the JPH034 substance patent that the Company already holds, has resulted in a longer and stronger exclusivity period.

Clinical studies without drug intervention are underway at European universities to test whether microglial activation, one of the inflammatory factors in the central nervous system, and LAT1 expression coexist at the level of demyelinating foci. Preparations are also underway to initiate a Phase I clinical trial overseas.

We will do our utmost to meet the expectations of our shareholders, patients who have high expectations for our drugs, and medical professionals as we push forward with the challenge of drug discovery. To this end, the Company will achieve financing and partnering to achieve our development plans with an appropriate balance of risk and return.

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