

Notice: This is a translation of a notice in Japanese and is made solely for the convenience of foreign shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail

(Translation)

April 3, 2023

To Shareholders,

Company Name Renascience Inc.
Representative: Koji Naito, President & CEO
(Code: 4889 TSE Growth)
Inquiries: Department of Administration

Notice of Receipt of Consideration for Exercise of Option for Exclusive Development and Commercialization Rights to Eirion Therapeutics, Inc.

The Company entered into a license agreement with Eirion Therapeutics, Inc. ("Eirion") on October 31, 2016, and granted Eirion an exclusive license to use RS5441 (topical and oral) for the treatment of skin diseases.

The Company is pleased to announce that the Company received 150,000 US dollars (approximately 19,890,000 yen*1) from Eirion as consideration for exercising the option right.

In a collaboration with Northwestern University in the United States, the Company discovered that overexpression of plasminogen activator inhibitor (PAI)-1 causes alopecia, and that inhibition of PAI-1 activates hair matrix cells. In fact, genetically engineered mice that overexpress PAI-1 showed significant hair loss, and when the PAI-1 inhibitor RS5441 was administered to this model, prominent hair growth was observed. The Company has granted Eirion an exclusive license to develop, manufacture, and commercialize RS5441 (topical and oral) for the treatment of alopecia and other skin diseases. Eirion plans to conduct a phase I trial (topical) for alopecia in the United States, and the Company will receive compensation for the option exercised by Eirion in preparation for the trial. The full amount of the consideration for the exercise of the option right will be recorded as sales for the first quarter of the fiscal year ending March 31, 2024.

<Reference>

[Eirion Therapeutics Inc] Eirion Therapeutics Inc (Headquartered in Woburn, MA, USA; President: Jon Edelson, MD) was founded in 2016, and has been developing cosmetic and medical products in the dermatology field. Eirion has a broad development pipeline targeting alopecia androgenetica and prevention of hair graying, and in October 2020 won the Skin Health Innovation Competition at the Fall Clinical Dermatology Conference in Las Vegas, NV. The product under license with the Company correspond to the pipeline ET-02 (RS5441 topical) and ET-03 (RS5441 oral) on Eirion's website (<http://eirionthera.com/>).

*1 : Converted at the average exchange rate of 132.6 yen/US dollar in February 2023