

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)

June 19, 2023

To Shareholders,

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

**Notice of Exercise of Option under License Agreement with Eirion Therapeutics, Inc.**

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

The Company is pleased to announce that it will receive 450,000 US dollars (approximately 60 million yen) as consideration for the exercise of the option rights (use of non-clinical study data) from Eirion. This option right is different from the "Notice of Receipt of Consideration for Exercise of Option for Exclusive Development and Commercialization Rights to Eirion Therapeutics, Inc."

In a collaboration with Northwestern University, the Company discovered that overexpression of plasminogen activator inhibitor (PAI)-1 is involved in 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, significant 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 Phase I trial (topical drug) for alopecia in the U.S, and the Company receives consideration for the option exercised by Eirion. The full amount of the consideration for the option exercise is expected to be recorded as sales for the first quarter of the fiscal year ending March 31, 2024. This matter has not been incorporated in the earnings forecast disclosed in the "Financial Results for the Fiscal Year Ended March 31, 2023 [Japanese GAAP] (Non-consolidated)" disclosed on May 11, 2023. The impact of this matter on the earnings forecast for the fiscal year ending March 31, 2024, is currently under scrutiny and will be announced promptly if any matter requiring disclosure arises in the future.

End

<Reference

[Eirion Therapeutics, Inc.] Eirion Therapeutics, Inc. (Headquarters: Wooban, MA, USA; Chairman, CEO & President: Jon Edelson, MD), was founded in 2016. Eirion develops medicines for cosmetic and medical use in the dermatological field. Eirion has a broad development pipeline targeting androgenic alopecia and prevention of hair graying. The products licensed from the Company fall under the pipeline ET-02 (RS5441 topical) and ET-03 (RS5441 oral) on Eirion's website (<http://eirionthera.com/>).

\*: Average exchange rate in May 2023 converted as ¥137.25/US\$.