

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)

December 8, 2023

To Shareholders

Company Name Renaissance Inc.

Representative: Koji Naito, President & CEO

(Code: 4889 TSE Growth)

For inquiries, please contact Administration Dept.

Notice of Conclusion of Collaboration Agreement with Toray Medical Co., Ltd.

The Company is pleased to announce that it has entered into a collaboration agreement with Toray Medical Co., Ltd. for the development of an artificial intelligence (AI)-based hemodialysis medical device.

1. Background of Agreement

The Company has been conducting research and development of various modalities (pharmaceuticals, medical devices, and other forms of treatment) to solve medical issues, and as a part of such research and development, it is also involved in the development of AI. In the process of conducting many investigator-initiated clinical trials so far, the Company has built a network with multiple departments of many medical institutions, and it has easy access to medical issues and medical data (medical support). The Company has also concluded collaboration agreements with multiple IT companies through open innovation (technological support). The Company takes advantage of the relationships to build an ecosystem that connects AI research and the business in the medical field by serving as a hub between physicians, medical institutions, IT vendors with AI technology, and pharmaceutical and health-tech companies at the exit. In the field of maintenance hemodialysis, the Company has been collaborating with Tohoku University and other university hospitals, private dialysis clinics, and NEC Corporation to study AI for predicting appropriate target total amount of water withdrawal with an error of about 1 glass of water and a blood pressure decrease (a sudden drop of 20 mmHg or more and a drop of 110 mmHg or less) before starting hemodialysis, by learning empirical knowledge (tacit knowledge) of dialysis specialists.

Toray Medical Co., Ltd. has been studying a system in which AI controls the adjustment of water

removal and blood flow to provide optimal treatment for maintenance hemodialysis patients, aiming to reduce the burden on dialysis patients and medical staff by optimizing treatment methods with AI.

In this collaboration with Toray Medical Co., Ltd., the Company will jointly develop an AI-equipped hemodialysis medical device that provides optimal treatment for maintenance hemodialysis patients by utilizing the medical information.

2. Details of Collaboration

The Company will receive a total of 60 million yen for the collaboration from Toray Medical Co., Ltd. to conduct research and development of the AI to be incorporated into the hemodialysis machine.

3. Outlook for Future

This matter has not been incorporated in the earnings forecast announced in the "Financial Results for the Fiscal Year Ended March 31, 2023 [Japanese GAAP] (Non-consolidated)" disclosed on May 11, 2023, but the impact is expected to be immaterial.

End

[Reference: QA regarding this timely disclosure]

Q1: Is this different from the collaboration with Nipro Corporation?

As announced on May 26, 2022, the Company entered into a collaboration agreement with Nipro Corporation on May 17, 2021, for the development of an artificial intelligence (AI) algorithm to predict hypotension during blood dialysis. This is a joint research to develop the AI as an application (software as a medical device, SaMD) that can be utilized on the cloud or as a stand-alone program, rather than embedded in a dialysis machine, and is different from this R&D for the development of this AI-equipped hemodialysis machine.