

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)

March 14, 2024

To Shareholders,

Company name: Renascience, Inc.  
Representative: Koji Naito, President & CEO  
(Code: 4889 TSE Growth)  
Inquiries: please contact to Administration Dept.

### **Notice of Conclusion of Collaboration Agreement with Nipro Corporation**

The Company executed a joint research agreement with Nipro Corporation ("NIPRO") in May 2021 to develop "software as a medical device (SaMD) utilizing artificial intelligence (AI) to predict optimal parameters such as volume of water removal during hemodialysis treatment for chronic dialysis patients". As the basic research and development of this SaMD (software) has been completed, the Company is now pleased to announce that a joint development agreement ("Agreement") is further executed with NIPRO to develop a system to operate this software in the medical field for commercialization.

#### 1. Background of Agreement

The Company has been developing "software as a medical device (SaMD) utilizing artificial intelligence (AI) to predict optimal parameters such as the amount of water to be removed during hemodialysis treatment for chronic dialysis patients" in collaboration with Tohoku University, NEC, and NEC Solution Innovator (NES). In May 2021, the Company entered into a joint research agreement with NIPRO on the development of the AI for hemodialysis treatment, and in May 2022, the Company signed a memorandum of understanding to modify the joint research agreement and extended the joint research period. Since the basic research and development of this SaMD (software) has been completed, the Agreement was concluded today with NIPRO to develop a system to operate this software in the medical field for commercialization. The Company will work with NES to develop the system.

#### 2. Outlook for Future

The Company will receive an upfront payment of 30 million yen from NIPRO in connection with the conclusion of the Agreement. The entire amount of the upfront payment will be recorded as revenue for the fourth quarter of the fiscal year ending March 31, 2024.

#### 3. Outline of Joint Development Partner

(1)	Name	NIPRO Corporation
(2)	Location	3-26, Senrioka Shinmachi, Settsu City, Osaka, Japan
(3)	Title and Name of Representative	Yoshihiko Sano, President and Representative Director
(4)	Business Description	Manufacture and sale of medical devices, pharmaceuticals, and medical glass

		products, etc.		
(5)	Capital	84,397 million yen		
(6)	Date of Establishment	July 8, 1954.		
(7)	Major Shareholders and Shareholding Ratio (As of September 30, 2023)	<p>The Master Trust Bank of Japan, Ltd. (Trust Account) (13.06%)  Nippon Electric Glass Co., Ltd. (10.47%)  Custody Bank of Japan, Ltd. (Trust Account) (7.03%)  JP MORGAN CHASE BANK 385632 (2.91%)  Nipro Employee Shareholding Association (1.61%)  Kazumi Sano (1.17%)  STATE STREET BANK WEST CLIENT - TREATY 505234 (1.07%)  JP MORGAN CHASE BANK 385781 (0.99%)  THE BANK OF NEW YORK MELLON 140041 (0.88%)  STATE STREET BANK AND TRUST COMPANY 505223 (0.80%)  *Shareholding ratio is calculated excluding treasury stock (7,763 thousand shares).</p>		
(8)	Relationship between the Listed Company and the Relevant Company	Capital Relationship	None	
		Personal Relationship	None	
		Business Relationship	<ul style="list-style-type: none"> <li>• Joint Research Agreement dated May 17, 2021 (Development of artificial intelligence (AI) algorithm to predict hypotension during hemodialysis)</li> <li>• Memorandum of Understanding dated May 26, 2022 to Amend the Joint Research Agreement.</li> </ul>	
		Applicable Status to Related Party	None	
(9)	Consolidated financial position and results of operations of the company for the past three years			
	Accounting period	Fiscal year ending March 31, 2021	Fiscal year ending March 31, 2022	Fiscal year ending March 31, 2023
	Consolidated net assets	174,053 million yen	199,867 million yen	242,173 million yen
	Consolidated total assets	854,396 million yen	930,321 million yen	1,027,399 million yen
	Consolidated net assets per share	987.30 yen	1,135.76 yen	1,265.00 yen
	Consolidated net sales	455,559 million yen	494,789 million yen	545,199 million yen
	Consolidated operating income	27,627 million yen	23,882 million yen	17,729 million yen
	Consolidated ordinary income	26,269 million yen	27,583 million yen	15,346 million yen
	Net income attributable to the shareholders of the parent company	14,209 million yen	13,455 million yen	4,574 million yen
	Consolidated net income per share	87.12 yen	82.50 yen	28.05 yen
	Dividend per share	28.00 yen	27.00 yen	22.00 yen

End

[Reference: QA regarding this timely disclosure]

Q1: How is this joint development different from the joint research with Toray Medical, Co., Ltd.?

As announced on December 8, 2023, the Company has entered into a joint development agreement with Toray Medical, Co., Ltd. regarding an AI-equipped hemodialysis medical device that provides optimal treatment for maintenance hemodialysis patients. The joint research with Toray Medical Co., Ltd. is to develop AI-embedded dialysis machines, and is different from the joint development with NIPRO that focuses on software as a medical device (SaMD).

Q2: How does this Agreement differ from the joint research agreement signed with NIPRO in May 2021?

The agreement on May 2021 is for the research and development of the basic AI. Now that the basic research and development of the AI has been completed, the Agreement is executed with NIPRO to develop a system to operate this SaMD (software) in the medical field for commercialization.