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Termination of Semi-Exclusive Partnership Agreement
Regarding Marketing Alliance of Absorbable Hemostat “TDM-621”
Between Fuso Pharmaceutical Industries, Ltd.
and Kaken Pharmaceutical Co., Ltd.

The company hereby announces that the semi-exclusive sales partnership agreement of “TDM-621” between Fuso Pharmaceutical Industries, Ltd. (“Fuso”, head office located at Chuo-ku, Osaka, President Mikio Toda) and Kaken Pharmaceutical Co., Ltd. (“Kaken”, head office located at Bunkyo-ku, Tokyo, President Tetsuo Onuma) has been terminated by mutual consent. The absorbable hemostat, TDM-621, is pending for medical device approval in Japan.

According to the agreement concerned, the company’s TDM-621 was originally planned to be sold jointly by Fuso and Kaken in the Japanese market. However, given this termination, sales structure will be re-considered.

The exclusive sales partnership agreement between the company and Fuso remains unchanged and Fuso will continue to be the strategic sales partner in Japan. The company maintains positive relationship with Fuso and is discussing future commercialization activities in Japan.

The company is evaluating the impact on its revenue from this contract termination between Fuso and Kaken. Any influence on the earning forecast and mid-term business plan announced as of June 12, 2014 will be made public as soon as the details are confirmed.