

PRESS RELEASE

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NIPPON CHEMIPHAR LICENSES R&D VENTURE TO DEVELOP PPAR DELTA AGONIST-BASED ARTERIOSCLEROSIS THERAPIES

Compounds Sought to Raise HDL Levels, Remove Cholesterol from Artery Walls

Nippon Chemiphar Co., Ltd. (President and CEO, Kazuhiro Yamaguchi; Head Office, Tokyo; Capital, 4,304 million yen) is developing new small-molecule compounds for arteriosclerosis therapy based on a PPAR (peroxisome proliferator-activated receptor) delta agonist (proliferation effect).

The company has entered into a licensing agreement with French R&D venture company Cerenis Therapeutics, SA (head office, France; clinical development, United States; CEO and President, Jean-Louis Dasseux) according to which the companies shall together conduct research to develop new therapies for arteriosclerosis.

Agreement Summary

1. Nippon Chemiphar Co., Ltd. (Chemiphar) grants Cerenis Therapeutics, SA (Cerenis) the exclusive right outside Asia to select and develop product candidates for arteriosclerosis therapy from among the PPAR delta agonist compounds discovered by Chemiphar.
2. Chemiphar grants Cerenis product development, marketing and sublicensing rights outside Asia .
3. Cerenis shall make milestone payments of a maximum of US\$30 million to Chemiphar as defined stages of R&D are achieved.
4. Cerenis shall make royalty payments based on product sales.
5. Chemiphar retains development and marketing rights in Asia for new product candidates.

Arteriosclerosis Therapy Based on PPAR Delta Agonists

The potential of HDL-based therapy for cardiovascular disease is one of the most exciting areas of research, and evidence suggests that PPAR delta agonists might play an important role in the development of therapies—including HDL cholesterol—that regulate lipids.

HDLs play a vital role in removing cholesterol and other lipids from artery walls and other tissue, and transporting them to the liver for elimination. Since PPAR delta agonists are believed to enhance the first step of cholesterol removal by HDLs, they represent a potential breakthrough in arteriosclerosis therapy.

Chemiphar's Drug Discovery Strategy

According to its mid-term management plan announced in May, Chemiphar is focusing its R&D on scanning and identifying drug leads for further development. The company is vigorously pursuing the licensing of compounds overseas at the early stages of development in order to speed up the development and candidate-screening processes, with a view to accelerating commercialization.

Through its venture-based drug research, Chemiphar is seeking to more quickly bring pharmaceuticals to the global market. To this end, on August 10 it announced the licensing of NC-2300 and, on August 30, the licensing of a PPAR delta agonist.

Cerenis Therapeutics, SA

Cerenis Therapeutics is a pharmaceutical company focused on the discovery, development and commercialization of breakthrough HDL-related therapies for the treatment of cardiovascular and metabolic diseases. Cerenis is pursuing a range of HDL product candidates that reflect breakthrough research in HDL therapy and significant commercial opportunities in the treatment of atherosclerosis. The Cerenis management team includes world leaders in HDL therapy research and development. The company has operations in Ann Arbor, Michigan and Toulouse, France. For further information please visit the company website at: www.cerenis.com.

For further information contact:

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Please visit www.chemiphar.co.jp