

NANJING NEIWA FAITH AND CHEMIPHAR CONCLUDE LICENSE AGREEMENT FOR NC-2500 IN CHINA

Nippon Chemiphar Co., Ltd.
(TSE: 4539)
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Nippon Chemiphar Co., Ltd. (Head Office: Chiyoda-ku, Tokyo; President and CEO: Kazushiro Yamaguchi, hereinafter, “Chemiphar”) hereby announces that Nanjing Neiwa Faith Pharmaceutical Co., Ltd. (Head Office: Nanjing, China; President & CEO: Xu Liang, hereinafter, “Nanjing Neiwa Faith”) and Chemiphar have concluded a license agreement granting Nanjing Neiwa Faith an exclusive license to develop, manufacture and commercialize NC-2500, novel xanthine oxidoreductase (XOR) inhibitor created by Chemiphar, in China for gout or hyperuricemia.

One of the issues around currently used XOR inhibitors is acute gout attacks caused by rapid reduction of serum uric acid levels. NC-2500, however, has the potential to resolve this issue with its unique property of gradually lowering serum uric acid levels. Phase 1 trials on NC-2500 in Japan, concluded in 2017, confirmed this unique property and that NC-2500 was well tolerated.

The number of gout patients in China is expected to increase, given the country’s accelerated industrialization, urbanization and aging of population. In this agreement, Chemiphar is able to use know-how created by Nanjing Neiwa Faith through the development in China, to develop in other countries and regions. We will maximize the value of NC-2500 through the collaboration starting with the agreement.

We expect the impact of this transaction on full-year forecasts for fiscal year 2022 to be negligible. If any matters warranting disclosure should occur, we will provide prompt announcements accordingly.

About Nanjing Neiwa Faith

Name: Nanjing Neiwa Faith Pharmaceutical Co., Ltd.

Head Office: Nanjing, China

Establishment: August 2020

Capitalization: RMB 30 million

Representative: Xu Liang

Annual Sales: RMB 328 million (FY2021)

Main products: Antibiotics, drugs for pediatric use and lifestyle related disease

Website: <http://www.neiwafaith-pharma.cn/>

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