

Announcement on Dissolution of a Subsidiary

Tokyo, October 12, 2018 — BrightPath Biotherapeutics Co., Ltd. (“BrightPath”), a biopharmaceutical company, hereby announces that it has decided at its Board of Directors’ meeting held today to dissolve Advanced Immunotherapy Co., Ltd. (“AIT”), its consolidated subsidiary, as detailed below.

1. Overview of the relevant consolidated subsidiary

(1) Name of company	Advanced Immunotherapy Co., Ltd.
(2) Address	2-2-4, Kojimachi, Chiyoda-ku, Tokyo
(3) Representative	Kenichi Nagai, President & CEO
(4) Outline of business	Development of cancer immunotherapy drugs applying iPS-T cells
(5) Capital stock	15 million yen
(6) Establishment	February 3, 2016
(7) Major shareholder and shareholding ratio	BrightPath Biotherapeutics Co., Ltd. (100%)

2. Background of the dissolution

Since our joint study concerning iPS-T cells with the University of Tokyo and Juntendo University terminated, AIT has been dormant with no business activities. Therefore, we have decided to dissolve AIT.

3. Schedule

- October 12, 2018 : Resolution by the Board of Directors of BrightPath
- Late October 2018 (scheduled) : Resolution at the Extraordinary General Meeting of Shareholders of the subsidiary
- March 2019 (scheduled) : Dissolution completed

4. Future outlook

Upon completing related procedures concerning the dissolution of AIT, The consolidated settlement of accounts of BrightPath will be changed to non-consolidated settlement of accounts. The impact of this dissolution on our business is expected to be immaterial, and we will promptly make an announcement if any matters requiring disclosure occur in the future.

Contact

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