

**Announcement on the Waiver of Claims for a Subsidiary, Shift to  
Non-consolidated Settlement of Accounts, and Disclosure of Forecast for  
Non-consolidated Financial Results**

Tokyo, March 15, 2019 — BrightPath Biotherapeutics Co., Ltd. (“BrightPath”), a biopharmaceutical company, announces that it has decided at its Board of Directors’ meeting held today to implement claim waiver for Advanced Immunotherapy Co., Ltd. (“AIT”), a consolidated subsidiary which resolved for dissolution in October 2018. As a result, BrightPath will shift to a company of non-consolidated settlement of accounts from the fiscal year ending March 2019 due to non-existence of a consolidated subsidiary upon completion of all necessary procedures of liquidation of AIT.

1. Overview of the consolidated subsidiary

|                     |  |
|---------------------|--|
| (1) Name of company | Advanced Immunotherapy Co., Ltd.                               |
| (2) Address         | 2-2-4 Kojimachi, Chiyoda-ku, Tokyo                             |
| (3) Representative  | Kenichi Nagai, Representative Liquidator                       |
| (4) Business        | Development of cancer immunotherapy drugs applying iPS-T cells |
| (5) Capital         | 15 million yen (a wholly-owned subsidiary)                     |
| (6) Establishment   | February 3, 2016   |

2. Details of the claim waiver

|                          |                        |
|--------------------------|------------------------|
| (1) Type of claim        | Short-term loans, etc. |
| (2) Amount of claims     | 180 million yen        |
| (3) Date of claim waiver | March 15, 2019         |

3. Background to the claim waiver

AIT became a dormant company with no business activities as a result of the termination of the joint study with the University of Tokyo and Juntendo University announced on July 13, 2018, and decided on dissolution effective October 12, 2018. The decision of claim waiver constitutes a part of the series of dissolution procedures.

Please note that the research and development of cell therapy applying iPS cell technology is currently ongoing by applying iPS-NKT.

4. Future outlook

The impact of the claim waiver on the business performance for the fiscal year ending March 2019 is expected to be immaterial since we had already accounted for allowance for doubtful accounts in the previous non-consolidated settlement of accounts. The forecast for the non-consolidated business performance is as follows:

■ Forecast (non-consolidated) (April 1, 2018 to March 31, 2019)

|                    | Net sales   | Operating income | Ordinary income | Net income  | Net income per share |
|--------------------|-------------|------------------|-----------------|-------------|----------------------|
|                    | Million yen | Million yen      | Million yen     | Million yen | Yen                  |
| Full-year forecast | 150         | (2,200)          | (2,200)         | (2,200)     | (52.59)              |

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