

August 10, 2023

BrightPath Announces Financial Results of First Quarter of FYE March 31, 2024 [Japanese GAAP]

TOKYO, August 10, 2023/ -- BrightPath Biotherapeutics Co., Ltd. (TSE: 4594), a clinical stage biotechnology company focused on the development of novel cancer immuno-therapies, today announced financial results for the first quarter of fiscal year ending March 31, 2024.

First Quarter Financial Highlights

- Net loss was JPY295 million compared to JPY548 million in the same period last year.
- Net loss per share was JPY4.70 compared to JPY9.75 in the same period last year.
- Cash and cash equivalents were JPY1,263 million at the end of the quarter.

"BrightPath's first quarter results were almost on schedule as well as its progress of R&D activities," said Kenichi Nagai, BrightPath CEO. "We entered into research and licensing agreement CRISPR editing platform and I am sure this accelerates development of CAR-iPSNKT."

For further information, you will find financial and operational highlights in the news titled "Financial Results for the Three Months ended June 30, 2023."

About BrightPath:

BrightPath is a clinical stage biopharmaceutical company focused on the development of novel cancer immuno-therapies to transform cancer treatment for refractory or progressive cancers that cannot be treated with conventional standard therapies. BrightPath is actively involved in developing cell therapies currently in clinical trials, immunomodulatory antibodies and new drugs targeted at cancer specific neoantigens. For more information, visit www.brightpathbio.com/english/index.html

Forward-Looking Statements:

This news release contains forward-looking statements that are based on the current expectations and beliefs of BrightPath. All statements, other than statements of historical fact, are statements that could be deemed forward-looking statements. BrightPath cautions that these forward-looking statements do not guarantee our future financial results but involve risks and uncertainties that could cause actual results to differ materially from those discussed in the forward-looking statements. These forward-looking statements speak only as of the date of this press release and BrightPath assumes no duty to update forward-looking statements, except as may be required by law.

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