



## Press Release

### **Astellas Acquires Mitobridge Under Existing Collaboration**

*-Accelerating the Discovery and Development of Novel Drugs that Target  
Mitochondrial Functions -*

Tokyo and Cambridge, November 30, 2017 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Yoshihiko Hatanaka, "Astellas") and Mitobridge, Inc.<sup>1</sup> (President and CEO: Kazumi Shiosaki, "Mitobridge") today announced that Astellas has exercised its exclusive option right to acquire Mitobridge under the amended terms of the October 2013 partnership agreement governing their an R&D collaboration focused on discovering and developing novel drugs that target mitochondrial function. Mitobridge will become a wholly-owned subsidiary of Astellas following the close of the acquisition.

Under the 2013 partnership agreements, Astellas and Mitobridge have collaborated to discover and develop compounds that target mitochondrial function. These drug candidates have the potential to treat genetic, metabolic or neurodegenerative disorders as well as conditions of aging. MA-0211, the most advanced program emerging from the collaboration, is currently in Phase 1 clinical studies for Duchenne Muscular Dystrophy (DMD).

"Astellas has increased the involvement in mitochondrial drug discovery through its partnership with Mitobridge and the network of key scientists that the company has assembled. The achievements resulting from the collaboration have exceeded our expectations including the rapid advancement of multiple programs," commented Yoshihiko Hatanaka, President and CEO, Astellas. "Through the acquisition of Mitobridge, Astellas accelerates our investment in diseases caused by mitochondria dysfunctions in order to deliver innovative new treatment options to patients."

"We at Mitobridge are delighted to become part of Astellas' major initiative to develop new therapies for serious diseases. We are grateful for the tremendous support and guidance from Astellas, MPM Capital, and Longwood Fund that enabled Mitobridge to rapidly build an exciting pipeline," said Kazumi Shiosaki, Ph.D., President & CEO, and co-founder of Mitobridge. "Mitobridge – as a subsidiary of Astellas – will now have additional resources to continue to advance and expand on its achievements to date."

By exercising the option right according to the amended agreement, Astellas will pay an upfront fee of \$225 million<sup>2</sup> to acquire Mitobridge. Mitobridge will be eligible for additional payments that total up to \$225 million<sup>2</sup>, depending on the progress of various programs in clinical development. The closing of the acquisition is subject to customary regulatory approvals, and is expected to be finalized in the next several weeks.

The impact of this transaction on Astellas' financial results for the fiscal year ending March 31, 2018 will be immaterial.

- (1) The name of Mitokyne, Inc. was changed to Mitobridge, Inc.
- (2) As Astellas is a shareholder in Mitobridge, the actual payment by Astellas to Mitobridge will be \$165.5 million. The amount assumes the current Astellas' shares on a fully diluted basis. The amount will be adjusted depending on the cash and cash equivalents etc. held by Mitobridge at the closing.

#### **Acquisition Summary**

- (1) Acquiring company: Astellas Pharma Inc.
- (2) Major shareholders of Mitobridge: MPM Capital, Longwood Funders Fund, Astellas Pharma Inc.
- (3) Payment: Cash on hand
- (4) Amount:
  - \$225 million\* to make Mitobridge a wholly-owned subsidiary of Astellas
  - Up to \$225 million\* in future contingent payments based on the advances in clinical programs

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- (5) Expected timing of closing: Next several weeks, subject to customary regulatory approvals

## **Overview of Acquired Company**

- (1) Corporate Name: Mitobridge, Inc.
- (2) Location: Cambridge, MA
- (3) Representative: President & CEO Kazumi Shiosaki
- (4) Founded year: 2011
- (5) Number of employees: 27
- (6) Relationship with Astellas: Equity-method affiliate, research and development partner

### **About Astellas**

Astellas Pharma Inc., based in Tokyo, Japan, is a company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceutical products. We focus on Urology, Oncology, Immunology, Nephrology and Neuroscience as prioritized therapeutic areas while advancing new therapeutic areas and discovery research leveraging new technologies/modalities. We are also creating new value by combining internal capabilities and external expertise in the medical/healthcare business. Astellas is on the forefront of healthcare change to turn innovative science into value for patients. For more information, please visit our website at <https://www.astellas.com/en>.

### **About Mitobridge (fka Mitokyne)**

Mitobridge is discovering and developing small molecule therapeutics that enhance mitochondrial function and that build upon the emerging scientific findings linking mitochondrial dysfunction with disease pathologies. The Company is progressing innovative approaches to the treatment of diseases with high unmet medical need with the strategy to establish proof of concept in rare diseases and then expand into more common diseases. The Company was founded in 2011 with seed financing from MPM Capital. In October 2013, it closed a Series A financing from MPM Capital, Longwood Fund, and Astellas Pharma and a shared vision for the promise of mitochondrial-targeted therapeutics.

### **Astellas Cautionary Notes**

In this press release, statements made with respect to current plans, estimates, strategies and beliefs and other statements that are not historical facts are forward-looking statements about the future performance of Astellas. These statements are based on management's current assumptions and beliefs in light of the information currently available to it and involve known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: (i) changes in general economic conditions and in laws and regulations, relating to pharmaceutical markets, (ii) currency exchange rate fluctuations, (iii) delays in new product launches, (iv) the inability of Astellas to market existing and new products effectively, (v) the inability of Astellas to continue to effectively research and develop products accepted by customers in highly competitive markets, and (vi) infringements of Astellas' intellectual property rights by third parties.

Information about pharmaceutical products (including products currently in development) which is included in this press release is not intended to constitute an advertisement or medical advice.

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**Contacts for inquiries or additional information:**

Astellas Pharma Inc.

Corporate Communications

TEL: +81-3-3244-3201 FAX: +81-3-5201-7473