



Press Release

Astellas and PeptiDream Enter into Research Collaboration and License Agreement to Discover Novel Targeted Protein Degraders

TOKYO and KANAGAWA, July 25, 2023 - Astellas Pharma Inc. (TSE: 4503, President and CEO: Naoki Okamura, “Astellas”) and PeptiDream Inc. (TSE: 4587, President and CEO: Patrick C. Reid, “PeptiDream”) today announced a research collaboration and license agreement to discover novel protein degraders for two targets selected by Astellas. Under the agreement between the two companies, Astellas will have the option to select up to three additional targets to be included in the collaboration.

Astellas focuses on targeted protein degraders directed to undruggable targets that are difficult to approach with conventional technologies. Under the terms of the agreement, the companies plan to combine PeptiDream's PDPS (Peptide Discovery Platform System) technology*¹ with Astellas' drug discovery capabilities to discover multiple next-generation protein degraders targeting diverse targets that go beyond existing technologies. Astellas will be responsible for the development and commercialization of products created from this collaborative research.

Astellas will provide PeptiDream with an upfront payment of ¥3.0 billion. PeptiDream is eligible to receive discovery, development and commercial sales milestones of up to ¥20.6 billion per target. PeptiDream is also eligible to receive single-digit percent royalty payments on net sales of any products arising from the collaboration.

Adam Pearson, Chief Strategy Officer, Astellas

“Targeted Protein Degradation is one of the Primary Focuses of Astellas*². We hope this collaboration will bring synergies between the two companies' cutting-edge research and will ultimately lead to the expansion of Astellas' portfolio and development of new therapeutics for patients with significant unmet medical needs.”

Keiichi Masuya, Chief Operating Officer, PeptiDream

“This transaction further validates the potential of our PDPS technology to obtain highly selective peptides, which enables creative approaches in the area of targeted protein degraders. We believe that through this research collaboration, we can

leverage the strengths of both companies to advance the development of innovative drugs.”

*1: PeptiDream's proprietary drug discovery and development platform that can generate highly diverse peptide libraries and efficiently identify promising macrocyclic peptides with high affinity and selectivity for a given target from the library.

*2: Astellas has established a Focus Area Approach for its research and development strategy. For more information, please visit our website at <https://www.astellas.com/en/science/focus-area-approach>.

About Astellas

Astellas Pharma Inc. is a pharmaceutical company conducting business in more than 70 countries around the world. We are promoting the Focus Area Approach that is designed to identify opportunities for the continuous creation of new drugs to address diseases with high unmet medical needs by focusing on Biology and Modality. Furthermore, we are also looking beyond our foundational Rx focus to create Rx+[®] healthcare solutions that combine our expertise and knowledge with cutting-edge technology in different fields of external partners. Through these efforts, Astellas stands 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 PeptiDream Inc.

PeptiDream Inc. (Tokyo Stock Exchange Prime Section 4587) is leading the translation of macrocyclic peptides into a whole new class of innovative medicines to address unmet medical needs and improve the quality of life of patients worldwide. Founded in 2006, PeptiDream employs its proprietary Peptide Discovery Platform System (PDPS) technology, a state-of-the-art highly versatile discovery platform which enables the production of highly diverse (trillions) non-standard peptide libraries with high efficiency, for the identification of highly potent and selective macrocyclic peptide candidates, which then can be developed into peptide-based, small molecule-based, or peptide-drug conjugate (PDC) and multi-functional peptide conjugates (MPC)-based therapeutics and diagnostics. PeptiDream has an extensive global network of discovery and development partners driving the development and commercialization of a broad and diversified pipeline of investigational therapeutics. PeptiDream also markets and sells a number of radiopharmaceutical and radiodiagnostic products in Japan, through its wholly owned subsidiary, PDRadiopharma. PeptiDream is headquartered in Kawasaki, Japan. For more information about our company, science and pipeline, please visit www.peptidream.com.

Cautionary Notes (Astellas)

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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