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FIMECS, Inc. Concludes Licensing Agreement with Takeda to Develop Novel Immuno-Oncology Therapies

Kanagawa, Japan (April 10th, 2018) - FIMECS, Inc. ("FIMECS"), a private biotechnology company creating a new class of drugs based on protein degradation, today announced it has concluded a strategic licensing agreement with Takeda Pharmaceutical Co., Ltd. ("Takeda"). FIMECS raised 250M JPY (US\$~2.3M) in funding by third-party allocation of shares underwritten by Cosmo Bio Co., Ltd. and Takeda to research and develop first-in-class protein degradation therapeutics for the treatment of cancer.

Under the licensing agreement, the company received compound assets including first-in-class E3 ligase binders and for novel pseudokinase targeting binders, which enables the acceleration of protein degradation therapeutics to 'undruggable' targets—a critical area of cancer research requiring new innovation.

"We are excited by the momentum of FIMECS and to make Shonan Health Innovation Park our new home for developing meaningful innovations in difficult-to-target protein degradation," said Yusuke Tominari, Co-founder and CEO. "Our mission is to create innovative modalities to access expanded cancer targets previously thought to be 'undruggable' and contribute to the delivery of new and lifesaving medicines to patients around the world."

FIMECS is among the first biotechnology companies to reside at Shonan Health Innovation Park a newly formed ecosystem for innovation built in Shonan, Japan. The Park is focused on bringing together industry, government, academia and entrepreneurs to accelerate the translation of cutting-edge science into impactful health solutions for patients in Japan and around the world.

"I am pleased to welcome FIMECS as our newest resident," said Toshio Fujimoto, general manager of the Shonan health Innovation Park. "FIMECS represents an ideal partner for Shonan Health Innovation Park, which promotes open innovation. I believe that with our scientific resources, facilities and structures, Shonan Health Innovation Park can support FIMECS and other ambitious companies overcome technological challenges and accelerate the successful development of new medicines."

About FIMECS, Inc.

FIMECS, Inc. is developing a new class of targeted protein degradation therapeutics for the treatment of cancer diseases. The company is focused on creating a new class of drugs based on protein degradation for 'undruggable' cancer targets – a term coined by industry to describe proteins that could not be targeted pharmacologically. By integrating proprietary E3 ligase binder with molecule-designing capability, the company seeks to discover therapeutic candidates to rapidly induce the degradation of targeted (disease-relevant) proteins through natural ubiquitin/proteasome system mechanisms. Utilizing our drug discovery platform to internal project and collaboration project, the company seeks to provide life-saving medicine to patients all over the world.

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