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To Whom It May Concern

NanoCarrier Co., Ltd.
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Nucleic Acid DDS Therapeutics: First Participant Dosed in Investigator-Initiated Phase I Clinical Trial in Patients with Breast Cancer in Japan

NanoCarrier is pleased to announce that first participant has been dosed in an investigator-initiated phase I clinical trial of SRN-14/GL2-800, an siRNA/DDS formulation. SRN-14/GL2-800 has been jointly developed by AccuRna, Inc., which was integrated into NanoCarrier on September 1, and several institutions.

This investigator-initiated clinical trial conducted at the Cancer Institute Hospital of JFCR (Japanese Foundation for Cancer Research), is the first-in-human study of SRN-14/GL2-800 in patients with breast cancer. This pharmaceutical preparation targets the PRDM14 molecule, which is known to be highly expressed in breast cancer. Because PRDM14 is expressed in the cell nucleus, it is extremely difficult to develop low molecular weight drugs or antibody drugs that target it. Thus, the development of nucleic acid drugs targeting PRDM14 has been expected.

<Outline of the Investigator-Initiated Phase I Clinical Trial>

Target indication: Unresectable or recurrent distant metastatic breast cancer
Facility for the trial: The Cancer Institute Hospital of JFCR
Primary endpoints: Confirmation of safety and determination of recommended dose
Secondary endpoint: Estimation of drug efficacy

Please note that although this case will have no impact on the business results for the fiscal year ending March 2021, NanoCarrier will promote the development toward the practical use of nucleic acid drugs as the company's new pipeline.