

NB: this is a summary translation of the press release original drafted in Japanese for the disclosure required in compliance with the TSE regulations.

November 25, 2020

Oncolys BioPharma Inc.

Oncolys Announces Achievement of First Milestone in accordance with License Agreement for “OBP-601 (Censavudine)”

Oncolys BioPharma Inc. (hereafter, “Oncolys”) today announced that it has been informed the achievement of the first milestone in accordance with the License Agreement for OBP-601 concluded between Oncolys and Transposon Therapeutics, Inc. (hereafter, “Transposon”) on June 15, 2020. (hereafter “License Agreement”)

Transposon is conducting development of OBP-601 for the treatment of life-threatening and debilitating diseases.

The achievement entitles Oncolys to receive a milestone revenue per the License Agreement from Transposon. In addition, Oncolys is expected to receive an upfront payment from Transposon in the spring of 2021 ahead of schedule.

This License Agreement is an exclusive worldwide license, with sublicensing rights, for OBP-601, and the total amount of license is in excess of \$ 300 million.

The impact of the above on business results is expected to be recorded in the “Non-consolidated Financial Results for the Fiscal Year Ended December 31, 2020 [Japanese GAAP]” scheduled to be announced in February 2021.

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About Oncolys BioPharma Inc.

Oncolys BioPharma develops novel cancer therapeutics and diagnostic products using gene modified viral technologies and aims to contribute to fulfill unmet medical needs for cancer and severe infectious diseases. Especially in oncology area, we utilize technology platform for oncolytic virus and develop Telomelysin and its next-generations for cancer treatment and TelomeScan for early detection of cancer and recurrence monitoring after surgery. We have established broad range of product pipeline to cover early detection of cancer, early treatment of local cancer, post-operative examination, and treatment of metastatic cancer. For more information, please visit <http://www.oncolys.com/en/>

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