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PeptiDream Inc.

<https://www.peptidream.com>

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PeptiDream Announces Achievement of Development Milestone in Discovery Alliance with Bayer

KANAGAWA, JAPAN – February 17th, 2021 – PeptiDream Inc., a public Kanagawa-based biopharmaceutical company (“PeptiDream”)(Tokyo:4587) announced today that it has achieved a development milestone in its discovery alliance with Germany-based Bayer AG (“Bayer”)(ETR:BAYN). The drug discovery milestone for the achievement of drug candidates meeting the hit milestone criteria, representing the 2nd discovery program to reach this development stage. This achievement entitles PeptiDream to receive an undisclosed payment per the research collaboration and license agreement between both companies announced November 16, 2017 and expanded on May 27, 2020. PeptiDream is eligible for potential additional future pre-clinical and clinical development milestones, as well as royalties on future sales, as the discovery and development programs continue to advance.

[Comment from Patrick Reid, CEO of PeptiDream Inc.]

“We are delighted to announce the achievement of this milestone in a second program within the expanded Bayer collaboration. This achievement marks the continued progress and success of the discovery collaboration between the companies spanning a range of discovery programs. We look forward to announcing future milestones as the programs progress.”

<About PeptiDream Inc.>

PeptiDream Inc. is a public (Tokyo Stock Exchange 1st Section 4587) biopharmaceutical company founded in 2006 employing our proprietary Peptide Discovery Platform System (PDPS), 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 hit candidates, which then can be developed into peptide-based or small molecule-based therapeutics. PeptiDream aspires to be a world leader in drug discovery and development to address unmet medical needs and improve the quality of life of patients worldwide. For further information, please visit www.peptidream.com.

Enquiries:

PeptiDream Inc.

Mie Yamazaki IR - (Kanagawa)

EMAIL: m-yamazaki@peptidream.com