To all stakeholders,

# PPMX-T003: Announcement on Initiation of Phase I Clinical Trial in Polycythemia Vera Patients

Perseus Proteomics Inc. (The Company) is pleased to announce the initiation of the Phase I clinical trial among polycythemia vera patients with regards to the pipeline PPMX-T003, an anti-transferrin receptor antibody.

The purpose of this trial is to confirm the safety and pharmacokinetics in administering PPMX-T003 to patients suffering from PV, a disease where red blood cells (RBCs) multiply at an abnormal level. The Company submitted the clinical trial notification to the PMDA on May 31, 2021, which was approved following the investigation. The Company has signed a contract between one of the hospitals where this trial will be implemented and expects administration to PV patients after registration. The outline of this trial is shown at the jRCT website.

■ About PPMX-T003:

PPMX-T003 is an antibody targeting transferrin receptor (TfR) that is related to iron intake into cells. TfR is highly expressed in cells that require much more iron than usual cells: erythroblasts, which are nucleated cells in bone marrow from which RBCs derive, are one of them. When PPMX-T003 binds to TfR, it inhibits cell proliferation by inhibiting iron uptake into erythroblasts. Therefore, it is expected to normalize the number of RBCs of PV patients, who have too many RBCs.

TfR is also expressed in cancer cells that proliferate at a significant pace. PPMX-T003 similarly inhibits proliferation of cancer cells due to its function of inhibition of iron intake. As PPMX-T003 is expected to have therapeutic effects for a wide variety of cancers including acute myeloma leukemia (AML), its development has been the main focus of the Company.

There is no impact on the financial results forecast for the fiscal year ending March 31, 2022.

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