

December 26, 2022

Perseus Proteomics Inc.

Securities Code: 4882 Growth TSE

To all stakeholders,

Announcement of Signing of MoU on Licensing Activities of PPMX-T002

Perseus Proteomics Inc. (“the Company”) hereby announces the Company and PDRadiopharma Inc. (HQ: Tokyo, Japan, Representative Director: Susumu Tanahashi, “PDRadiopharma”), a subsidiary of PeptiDream Inc. (HQ: Kanagawa, Japan/Representative Director, President, CEO: Patrick C. Reid, “PeptiDream”) have signed a Memorandum of Understanding with regards to the licensing activities of PPMX-T002.

1. Outline of the agreement

As announced on March 25, 2022, the Company has been discussing the development of PPMX-T002 with PeptiDream and PDRadiopharma. According to this MoU, the Company will play a leading role in the development and licensing activities of this drug candidate. Through utilizing the PPMX-T002 data established with PDRadiopharma, which has extensive knowledge and strong sales performance on RI therapeutic drugs, the Company would like to accelerate the development of this RI labelled antibody drug with high efficacy and promote licensing activities throughout the world.

The Company will provide a new development code to this pipeline when the development of PPMX-T002 proceed to the pre-clinical stage.

2. Details of PDRadiopharma Inc.

(1) Company name	PDRadiopharma Inc.	
(2) HQ Address	14-1, Kyobashi 2-Chome, Chuo-Ku, Tokyo	
(3) Name and role of representative	Susumu Tanahashi Representative Director	
(4) Business activities	Research, development, manufacture, sale, export and import of pharmaceuticals and related equipment	
(5) Capital	100 million yen	
(6) Operation starting date	March 28, 2022	
(7) Major shareholders and their shareholding ratio	PeptiDream Inc. 100%	
(8) Relationship with the	Capital relationship	N/A

Company	Personnel relationship	N/A
	Business relationship	PDRadiopharma and the Company share the license for PPMX-T002.
	Status of relationships with related parties	N/A

Note) Business results and financial status of PDRadiopharma are not available as one year has not passed since the start of its business operation.

3. Strategy

The Company will study the possibility of RI change to lutetium (^{177}Lu), which is expected to have higher effectiveness, or even to actinium (^{225}Ac), cutting-edge alpha emitter, etc. To bring this into reality, the Company will promote licensing activities to an RI drug development company.

4. Future forecast

There is no impact on the business result forecasts. When anything to be disclosed occurs, the Company will make a disclosure immediately.