

Perseus Proteomics Inc.

Securities Code: 4882 Growth TSE

February 7, 2023

To all stakeholders.

Notice on Extension of Phase I Clinical Trial of PPMX-T003 among Polycythemia Vera Patients

Perseus Proteomics Inc. ("The Company") hereby announces that it has extended the clinical trial period of a Phase I clinical trial of PPMX-T003 ("Phase I") among polycythemia vera ("PV") patients and that it now expects the completion of the Phase 1 in the fiscal year 2023 ending March 31, 2024, changed from the fiscal year 2022 ending March 31, 2023. This is because recruitment of the patients has delayed from the initial plan.

Since the purpose of the Phase I is to evaluate safety, the Company has set PV patients who have using only phlebotomy as treatment, not anti-cancer drugs or other existing drugs, as participants in this Phase I. The number of such patients, however, is small. Besides, the Company has set several inclusion criteria such as low EPO (hormone to stimulate production of red blood cells) levels and PV diagnosis with significance on the WHO diagnostic criteria (performing bone marrow biopsy, etc.) at the same time. The Company, however, has found that such criteria do not reflect the clinical practice. For example, in several PV patients, high EPO levels are shown due to the influence of phlebotomy. Therefore, the Company has amended the inclusion criteria to promote recruitment of the patients. The Company has also been striving to add clinical trial locations: currently four locations have been registered. As a result, PPMX-T003 was administered to the first and second patients in August 2022, and to the third in February 2023. With regards to the remaining three patients, however, the administration timing is still unpredictable. Considering the circumstances, the Company has decided to extend the clinical trial period.

So far, no major problem of safety has been reported from the three participants. The Company will aim at completion of the Phase I as early as possible through adding more clinical trial locations, which is already under a procedure.

There is no impact on the business result forecasts for the fiscal year 2022. As for the fiscal year 2023, the Company is studying the impact carefully.

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