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### **(Update of Disclosure)**

#### **Announcement of MOU Agreement on Joint Research on Super-neutralizing Antibody with University of Toyama and Toyama Prefecture**

Perseus Proteomics Inc. hereby announces that the Company has terminated the development of COVID-19 “super-neutralizing antibody (development code: UT28K)” with the University of Toyama and Toyama Prefecture announced on May 18, 2022.

The research group of the University of Toyama discovered UT28K, which can prevent infection of various variants of SARS-CoV-2 including wild-type, alpha, beta, gamma, kappa, delta, epsilon and omicron in the research using antibodies of the patients who recovered from COVID-19. They also found out that this antibody prevents infection by strongly binding to the main binding region that plays an important role for infection. They have acquired the analysis results that in this main binding region, mutations that prevents UT28K binding weakens viral infectivity and that UT28K is fundamentally effective for the variants without such mutations. They have been conducting infection experiments using animals and analyzing the results to prove these analysis results.

The variants including Omicron BA.5, however, evolved unexpectedly. Its central binding site underwent mutations and simultaneously, multiple other regions also mutated to generate new binding regions, resulting in acquisition of infectivity. Against these variants, neutralizing activity of UT28K decreases. The research group has improved the antibody to search for an effective antibody against variants to arise in the future, however, they concluded that it is difficult to design a universal antibody with such characteristics. Regarding the details of the research, the group has been preparing for publishing a paper.

Considering a high risk of new development of medical drugs for infectious diseases, the Company planned to proceed with the development along with obtaining government subsidy. Currently, however, urgent medical needs for COVID-19 have lowered with vaccines and oral drugs spread. As a result, obtaining subsidy is expected to be challenging.

For the reasons above, the Company has decided to terminate the development

of UT28K after consulting with the University of Toyama and Toyama Prefecture. On the other hand, this technology of the university to produce neutralizing antibodies quickly using antibodies obtained from patients is important for drug discovery. Utilizing this technology against novel infectious diseases etc. is expected.

There is no impact on the FY2023 business results of the Company.

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