

August 9, 2019

Subsidy Income Recorded for Development of an Innovative Aptamer Drug Discovery System using Artificial Intelligence Technologies

TOKYO, August 9, 2019 - RIBOMIC Inc., a clinical stage pharmaceutical company specializing in aptamer therapeutics (TSE-Mothers: 4591, President and CEO: Yoshikazu Nakamura, Ph.D., "RIBOMIC") today announced that subsidy income has been recorded as non-operating income.

As announced on September 18, 2018, the RIBOMIC joint research project with Waseda University for the Development of an Innovative Aptamer Drug Discovery System using Artificial Intelligence Technologies has been selected by Japan Science and Technology Agency (JST) for its public solicitation program for the Development and Integration of Artificial Intelligence Technologies for Innovation Acceleration, a research field involving the Core Research for Evolutionary Science and Technology (CREST) of the Strategic Basic Research Programs.

With Waseda University Professor Michiaki Hamada, who has many accomplishments in the fields of bioinformatics and artificial intelligence, RIBOMIC has been working on the development of a system for the automation of RIBOMIC's RNA aptamer drug discovery process by using deep learning and other artificial intelligence technologies. The goal is to use automation to speed up the drug discovery process and improve the success rate.

At this time, the expenses for this outsourced R&D project in fiscal 2018 have been finalized. As a result, subsidy income has been recorded as non-operating income in the second quarter of the fiscal year ending March 31, 2020.

1. Subsidy income in non-operating income

6.018 million yen

2. Effect on results of operations

There is no revision to the forecast for the fiscal year ending March 31, 2020 that was announced on May 14, 2019 because the forecast already includes this subsidy income.

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