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To whom it may concern:

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**Business Tie-up with TEIJIN REGENET CO., LTD. and ITOCHU Corporation
to Build Regenerative Medicine Ecosystem**

- Industry leaders collaborate to support the early launch of promising regenerative medicine seeds –

TOHO HOLDINGS CO., LTD. (Headquarters: Tokyo; Representative Director, President and CEO: Hiromi Edahiro; hereinafter “TOHO HOLDINGS”) announces that it has entered into a business alliance with TEIJIN REGENET CO., LTD. (Headquarters: Tokyo; President: Yasushi Tanaka; hereinafter “TEIJIN REGENET”) and ITOCHU Corporation (Headquarters: Tokyo; Chairman & Chief Executive Officer: Masahiro Okafuji; hereinafter “ITOCHU”). By providing one-stop development support services through the collaboration of three companies with strengths in different fields in the services necessary for the launch of regenerative medical products, we aim to build a regenerative medicine ecosystem that helps bio-tech venture companies smoothly launch their products.

1. Back ground of business alliance

TOHO HOLDINGS is a corporate group active in the medical, nursing and healthcare fields, engaged in pharmaceutical wholesaling, dispensing pharmacy, manufacturing and sales of pharmaceuticals, and development and provision of customer support systems under the corporate slogan “Total Commitment to Good Health”. TOHO HOLDINGS also proactively promotes initiatives for regional medical collaboration, nursing and home care. The domestic pharmaceutical market is expected to see an expansion of specialty products and other pharmaceuticals that require strict temperature control. Through the handling of these products, the Group aims to establish a firm position as an indispensable player in the distribution of pharmaceuticals in Japan.

Established in 2023, TEIJIN REGENET is a Teijin Group company specializing in the contract development and manufacturing organization (CDMO) business for regenerative medical products. Utilizing the Kashiwanoha Facility, which is the base of the CDO (contract manufacturing organization) business and functions as a cell processing center (CPC), and the Iwakuni Factory, which is the base of the CMO (contract manufacturing organization) business, TEIJIN REGENET provides services from manufacturing process development to product manufacturing for venture companies and pharmaceutical companies.

ITOCHU leverages its global network as a trading company and business development know-how to invest in regenerative medicine venture companies and to procure and supply materials and raw materials necessary for the development and manufacture of regenerative medical products.

Currently, bio-tech venture companies engaged in the development of regenerative medical products individually arrange the facilities and equipment necessary for cell culture, logistics, and procurement of materials in each phase of the product launch, including research and development, manufacturing, distribution, and sales. This involves unnecessary labor and costs and poses a major challenge from the standpoint of capital efficiency for venture companies with limited funds, and is one of the factors causing them to abandon development before the product is launched.

In response to these challenges, the three companies combined their respective strengths in services such as manufacturing process development, logistics, and material procurement to create a "regenerative medicine ecosystem" capable of providing the necessary services from development to marketing of regenerative medical products in a one-stop manner. And now that we have agreed on roles and steps toward realization, we have entered into a business alliance agreement. The three companies will work together to deliver more innovative treatments to patients.

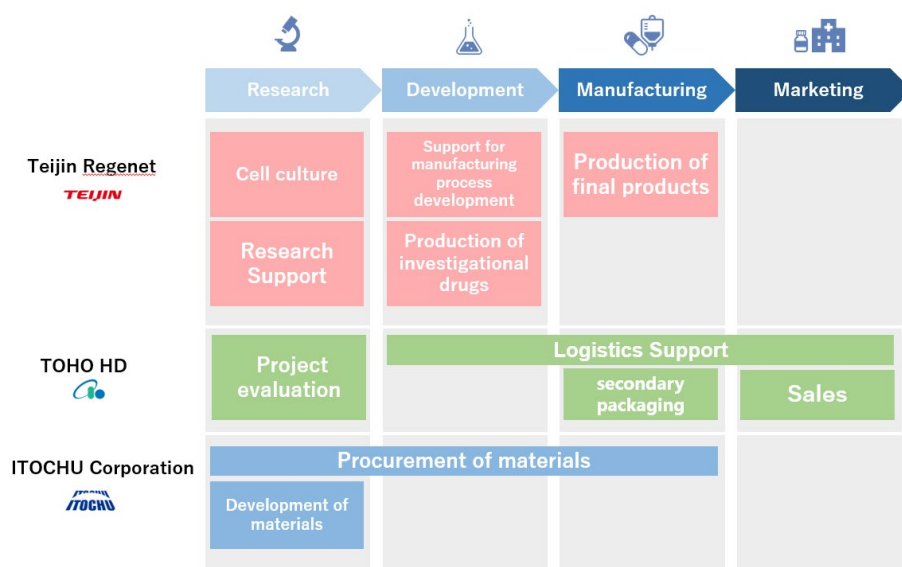
2. Overview of business alliance

The purpose of this business alliance is for the three companies to work together to build a regenerative medicine ecosystem to provide industry-leading, high-quality, one-stop services to bio-tech venture companies and others developing regenerative medical products. This reduces the financial and operational burden and supports the early and efficient launch of regenerative medical products. The roles of each company are as follows.

TEIJIN REGENET: Cell culture and research support in the research phase, support for manufacturing process development and production of investigational drugs in the development phase, and production of final products in the manufacturing and marketing phase.

ITOCHU: Procurement of materials in the research phase and the development phase, and development of materials in the research phase.

TOHO HOLDINGS: Logistics in each phase, and project evaluation in the research phase.



Regenerative Medicine Ecosystem

As the first step in building a regenerative medicine ecosystem, we will hold a briefing for companies developing regenerative medical products, such as bio-tech ventures, in the summer of 2025 to share issues and survey needs. In addition, the three companies will start development support services, including joint use of cell culture facilities, utilizing TEIJIN REGENET's Kashiwanoha Facility. Furthermore, in the future, we will explore forms of support that can further leverage the strengths of each company.

3. Forward looking outlook

While we expect that this transaction will have only a negligible impact on consolidated earnings of TOHO HOLDINGS, we believe that it will contribute to increase the Group's corporate value over the medium to long term. The Company will disclose any impact promptly if it becomes necessary to do so in the future.

Note: This document has been translated from the Japanese original for reference purposes only.
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