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NEWS RELEASE

RaQualia Announces Completion of Phase I Clinical Trial for Acid Pump Antagonist in Japan

July 31, 2015 - RaQualia Pharma Inc. (RaQualia) today announced that Phase I clinical trial was completed in Japan for acid pump antagonist (Potassium-Competitive Acid Blocker: P-CAB), also known as RQ-00000004 (RQ-4) and its clinical study report has completed.

In this study, RaQualia designed the study based on the results of preceding clinical trials in the USA and Korea, and confirmed the significant pharmacological profile of RQ-4 with a biomarker as well as its safety, tolerability and pharmacokinetic profiles in Japanese volunteers. More specifically, RQ-4 showed a rapid and strong inhibitory effect on gastric acid secretion and it lasted for 24 hours after dosing (24 hours gastric pH pH≧4 holding time[1]: 90%).

The results clearly demonstrated that RQ-4 is potent and superior to proton pump inhibitors (PPI), the current first line therapy for treating gastro-esophageal reflux disease, in terms of faster and sustained gastric acid inhibition. In addition, the faster onset of action of RQ-4 was also confirmed compared with reported profile of other P-CAB, which is already available on the market. Thus, RQ-4 is expected to provide a new treatment option for patients with the symptoms that are insufficiently addressed by the existing drugs as well as for those in need of immediate gastric acid secretion suppression.

In Korea, CJ HealthCare Corporation has been conducting a Phase III clinical trial for RQ-4 since May 2015. The study is steadily in progress so far. RaQualia has already started discussion on a new partnership regarding RQ-4, aiming to conclude a license agreement by the end of this fiscal year.

The financial forecasts for FY 2015 issued on July 10, 2015, will not be affected by this announcement.

(1: the percentage of time period over which the gastric pH is above 4 during the course of the 24 hours gastric pH monitoring period after the administration of RQ-4)

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