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PRESS RELEASE

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RaQualia Announces Receipt of Milestone Payment upon Successful Results from Research Collaboration with Asahi Kasei Pharma Corporation

December 15, 2015 - RaQualia Pharma Inc. (JASDAQ Code: 4579; RaQualia) today announced that the company has confirmed the receipt of the milestone payment with regard to the research collaboration with Asahi Kasei Pharma Corporation (President and CEO: Kazuyoshi Hori, headquartered in Chiyoda-ku, Tokyo; Asahi Kasei Pharma).

RaQualia and Asahi Kasei Pharma have engaged in the collaborative research to identify new drug candidates targeting a specific ion channel* under the research collaboration agreement concluded in April 2014. Having achieved the research milestone earlier than initially expected, RaQualia will receive the milestone payment as well as a financial incentive for the early achievement of the milestone from Asahi Kasei Pharma. RaQualia will report this income as business revenue for the fourth quarter of the fiscal year ending December 31, 2015 (FY2015) though the details of the income are undisclosed due to the contractual restrictions. Based on the result of this research collaboration, both companies have begun to prepare for a new phase of the collaboration aiming to sign a contract in the near future.

RaQualia and Asahi Kasei Pharma will continue the constructive collaboration to develop innovative therapeutic agents by combining RaQualia's core expertise in ion channel research and drug discovery with Asahi Kasei Pharma's extensive knowledge in drug development.

The record of this milestone income as business revenue for the fourth quarter of FY2015 has been taken into account for the business forecasts for FY2015 (January 1, 2015 to December 31, 2015) issued on November 30, 2015, and thus will not require any changes.

*About Ion Channel
Ion channels are pore-forming integral membrane proteins that regulate plasma membrane potential by allowing the flow of ions across cell membrane. In excitable cells such as neurons or muscle cells, several types of ion channels contribute to generating action potentials, which convey physiological or pathological information along nerve system. Some ion channels exist in nerve terminals of peripheral and central tissue to modulate transmitter release. Thus, icon channels play a pivotal role in physiological homeostasis.

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