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SanBio achieved 85% of patient enrollment for the Chronic Stroke Phase 2b Clinical Trial in the US

SanBio Co., Ltd. (Headquarters: Chuo-ku, Tokyo, Representative Director and President: Keita Mori, hereafter "the Company") announced today that 85% (out of target 156 subjects) of patient enrollment has been achieved for its Phase 2b clinical trial of the regenerative cell medicine SB623 for the treatment of chronic stroke conducted in the U.S.

The Company and its subsidiary, SanBio, Inc. have been awarded a $20 million grant in total from the California Institute of Regenerative Medicine (CIRM) in support of this Phase 2b clinical trial. The grant will be received in installments as development progresses according to the schedule shown below. For more details, please refer to the news release "Concerning Milestones for Receiving Grant from California Institute of Regenerative Medicine" announced on September 20, 2017.

(Unit: millions of dollars)

Milestones for receiving grant payments / Status of grant payments received	Contract with CIRM	Degree of achievement of stroke patient enrollment (U.S.)			End of follow-up period and final report	Total
		65%	85%	100%		
Amount of grant	4.5	4.9	4.1	4.5	2.0 (total)	20
Achievement status of milestone	Achieved	Achieved	Achieved	To be achieved	To be achieved	
Receipt of grant payments	Received	To be received	To be received	To be received	To be received	

Going forward, upon achievement of 100% of patient enrollment, as well as the receipt of grant payments based on milestones, the Company will issue news releases in a timely manner, although the timings have not been determined yet today.

The impact of receiving this grant on the Company's financial results for the fiscal year ending January 31, 2018, is being examined. If any matters to be disclosed arise, the Company will announce them promptly.