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SanBio Completes Patient Enrollment for 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") today announced enrollment of the last patient of all 163 subjects (initially planned with 156 subjects) in the Phase 2b clinical trial of the regenerative cell medicine SB623 for the treatment of chronic stroke being jointly conducted in the U.S. with Sunovion Pharmaceuticals, Inc., an indirect, wholly-owned subsidiary of Sumitomo Dainippon Pharma Co., Ltd.

Patients will be monitored for 12 months, and the topline results will be reported in 2019.

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	Achieved	To be achieved	
Receipt of grant payments	Received	Received	Received	To be received	To be received	

Going forward, upon 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.