To Whom It May Concern

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NanoCarrier Co. Ltd.
Ichiro Nakatomi, President & CEO
(Code No. 4571 TSE Mothers)

Results of NC-6004 Phase II Basket Study in the U.S. and Europe

NanoCarrier has received the analysis results of the NC-6004 Phase II study, conducted for the patients with three different types of cancer in the U.S. and Europe.

This study was to explore some cancer type for which NC-6004 shows good efficacy, by conducting three types of cancer studies in parallel as the Basket Study. We evaluated efficacy and safety of NC-6004 (135 mg/m^2) in combination with gemcitabine (1,250 mg/m^2) in patients with non-small cell lung cancer, biliary tract cancer or bladder cancer.

For the efficacy results, the Median Progression Free Survival was 4.6 months for Non-Small Cell Lung Cancer, 3.9 months for Biliary Tract Cancer and 6.8 months for Bladder Cancer, while the Median Overall Survival was 9.2 months, 11.7 months and 10.5 months, respectively. For all three types of cancer, NC-6004+gemcitabine regimen was equally efficacious with the existing cisplatin/gemcitabine regimen. As QOL assessment, the improvement was observed in the physical symptoms, especially in fatigue, nausea/vomiting and respiratory distress. The safety profile of NC-6004 obtained in the study was similar to cisplatin. However NC-6004 improved incidence rate and severity and was well-tolerated. Auditory injury, one of the clinically important problem of cisplatin, was not observed in any of the patients. Peripheral nerve disorder was observed in one patient (1% incidence rate) as a side effect, however, the severity was mild (grade 1).

Based on these results, NanoCarrier will focus on the NC-6004 Phase II study in combination with an immune check point inhibitor, the mainstream of recent anticancer drug developments, in patients with head and neck cancer, which will be initiated in the U.S., Europe and Asia, in order to accelerate the development and achieve further value as a pharmaceutical product of NC-6004.

Regarding non-small cell lung cancer and bladder cancer cohorts enrollment, the patient enrollment in those cohorts had been delayed due to the recent dramatic increase of immune checkpoint inhibitors clinical developments. Therefore we determined to finish the patient recruitment in those cohorts at the time of analysis for biliary tract cancer cohort to receive the analysis results for all three cancers at the same time.

The findings of this study are planned to be presented at academic conferences or scientific manuscripts. Please note that this will have no impact on the business results for the fiscal year ending March 2019.

Contact: Tetsuhito Matsuyama
Director, CSFO and Head of CEO's Office
Phone: +81-3-3241-0553