News Release

December 15, 2020
JCR Pharmaceuticals Co., Ltd.

Translation

JCR Announces Completion of Phase 2 Clinical Trial Notification of JR-142, A long-acting growth hormone -Phase 2 clinical trial to commence in March 2021-

JCR Pharmaceuticals Co., Ltd. (TSE 4552; Chairman and President: Shin Ashida; "JCR") announced today the successful completion of the Phase 2 clinical trial notification for JR-142, a recombinant long-acting growth hormone, to the Pharmaceuticals and Medical Devices Agency (PMDA) , along with due regulatory inquiries. JCR is developing JR-142 to further develop and enhance its growth hormone business, one of its core businesses, and plans to initiate this trial in March 2021.

Growth hormone replacement therapy normally requires administration via self-injections 6-7 times a week, which invariably give rise to the inconvenience of pain due to needle injection. To address these important issues, JCR has been focusing on research to develop a long-acting growth hormone product that shows equivalent growth effects to daily administration when administrated once a week.

JR-142 is being developed for pediatric growth hormone deficiency. In the Phase1 clinical trial with healthy male volunteers, no safety concern was found and pharmacokinetic and pharmacodynamic data were obtained. In the upcoming trial, JR-142 or GROWJECT® will be administered to a total of 24 pediatric subjects with growth hormone deficiency for 26 weeks to evaluate its efficacy, pharmacokinetic profile and safety.

Currently, JCR is also developing a product for short stature homeobox-containing gene (SHOX) deficiency (development code: JR-401X), as an expanded indication of its core product, GROWJECT®, a recombinant human growth hormone (Click here for related news release). JCR will continue to strive for the provision of various treatment options to meet the needs of patients suffering from growth disorders.

This announcement is expected to have a minor impact on JCR's consolidated financial results for the year ending on March 31, 2021.

[About JCR Pharmaceuticals]
JCR is a specialty pharma engaged in the research, development, manufacture and marketing of biopharmaceuticals and regenerative medicine with a focus on rare diseases. Its philosophy, "Contributing towards people's healthcare through pharmaceutical products" drives JCR to create

innovative pharmaceutical products as value-added treatment options for the under-served patient community.

[Cautionary Statement Regarding Forward-Looking Statements]

This document contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are outside our control. Forward-looking statements often contain words such as "believe," "estimate," "anticipate," "intend," "plan," "will," "would," "target" and similar references to future periods. All forward-looking statements regarding our plans, outlook, strategy and future business, financial performance and financial condition are based on judgments derived from the information available to us at this time. Factors or events that could cause our actual results to be materially different from those expressed in our forward-looking statements include, but not limited to, a deterioration of economic conditions, a change in the legal or governmental system, a delay in launching a new product, impact on competitors' pricing and product strategies, a decline in marketing capabilities relating to our products, manufacturing difficulties or delays, an infringement of our intellectual property rights , an adverse court decision in a significant lawsuit and regulatory actions.

This document involves information on pharmaceutical products (including those under development). However, it is not intended for advertising or providing medical advice. Furthermore, it is intended to provide information on our company and businesses and not to solicit investment in securities we issue.

Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.

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