Press Release

Shionogi and InveniAI initiate a research collaboration agreement aimed for AI-powered multi-target drug discovery collaboration

OSAKA, Japan, April, 27 and 28, 2021 - Shionogi & Co., Ltd. (Head Office: Osaka, Japan; President and CEO: Isao Teshirogi, Ph.D. hereafter "Shionogi") today announced that Shionogi has concluded a research collaboration agreement with InveniAI® LLC (Head Office: Guilford, Connecticut, U.S.A.; President and CEO: Krishnan Nandabalan, Ph.D., hereafter "InveniAI") regarding AI-powered multi-target drug discovery in area of psycho-neurological system using AlphaMeld®.

AlphaMeld® is a machine learning algorithm built on datasets accumulated over more than a decade that not only selects target molecules related to specified diseases, but also visualizes factors associated with that disease. It is an AI drug discovery platform that enables the identification of multiple targets related to a specific disease and the mechanisms for treating those diseases. The compound selected using InveniAI's platform AlphaMeld® has been shown to be effective in Phase III clinical trials[1].

With this agreement, Shionogi can use AlphaMeld® to search for drug targets for certain diseases of the psycho-neurological system. Especially in psycho-neurological diseases where multiple factors are involved, it takes a huge amount of time to search for targets, build evaluation systems, and search for tool compounds, while this collaboration will be expected to efficiently search for targets and their combinations to minimize these issues. Shionogi will pay an upfront payment and milestones according to future development, as well as royalties on sales amount after the product is launched.

Shionogi is committed to "improve social productivity" as our key focus. We will endeavor to deliver breakthrough treatments for the patients of psycho-neurological diseases, which still have high unmet medical needs, and contribute to improving the QOL and productivity of their families. To that end, we will strengthen our efforts, including collaboration with external partners.

Future Outlook

The impact of this matter on the consolidated earnings forecast for the fiscal year ending March 31, 2022 will be limited at this time, but we will promptly announce any future impact on our financial results when recognized.

About InveniAI® LLC

InveniAI® is a global leader pioneering the application of artificial intelligence (AI) and machine learning to transform innovation across drug discovery and development by identifying and accelerating transformative therapies for diseases with unmet medical needs. The company leverages AI and ML to harness petabytes of disparate data sets to recognize and unlock value for AI-based drug discovery and development. Numerous industry collaborations in Big Pharma, Specialty Pharma, Biotech, and Consumer Healthcare showcase the value of leveraging our technology to meld human experience and expertise with the power of machines to augment R&D decision-making across all major therapeutic areas. The company leverages the AlphaMeld® platform to augment and accelerate drug discovery programs for our industry partners. For more information, please visit www.inveniai.com.

Forward Looking Statement

This announcement contains forward-looking statements. These statements are based on expectations in light of the information currently available, assumptions that are subject to risks and uncertainties which could cause actual results to differ materially from these statements. Risks and uncertainties include general domestic and international economic conditions such as general industry and market conditions, and changes of interest rate and currency exchange rate. These risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, completion and discontinuation of clinical trials; obtaining regulatory approvals; claims and concerns about product safety and efficacy; technological advances; adverse outcome of important litigation; domestic and foreign healthcare reforms and changes of laws and regulations. Also for existing products, there are manufacturing and marketing risks, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials and entry of competitive products. The company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

For Further Information, Contact:

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References

1. https://www.bioxceltherapeutics.com/product-pipeline