News Release

March 25, 2021
JCR Pharmaceuticals Co., Ltd.

Translation

JCR Announces to have Revised the Consolidated Financial Forecast

JCR Pharmaceuticals Co., Ltd. (TSE 4552; Chairman and President: Shin Ashida; "JCR") announced today that it has revised its financial forecasts for the current fiscal year ending March 31, 2021 (FY2020) from the forecasts announced on May 12, 2020.

1. The revised forecasts for FY2020 (from April 1, 2020 to March 31, 2021)

(million yen)

	Net Sales	Operating Income	Ordinary Income	Profit attributable to owners of parent	Earnings per share (yen) (After Split)
Precious forecasts announced May 12, 2020 (A)	27,200	6,000	6,000	4,800	38.86
Revised forecasts (B)	30,000	9,000	9,100	7,100	58.29
Difference (B－A)	2,800	3,000	3,100	2,300	
Difference (%)	10.3	50.0	51.7	47.9	
Financial Results for FY2019	24,781	3,244	3,293	2,678	21.72

2. Reason for the revision

Revenue from licensing is expected to be 6,400 million yen, 2,180 million yen more than the initial forecast of 4,220 million yen. Consequently, JCR has revised its forecasts of net sales, operating income, ordinary income, and profit attributable to owners of parent as shown above. Details of revenue from licensing are not disclosed upon agreement by the parties involved.

Note: The forecasts of financial results shown above are projections prepared based on information available to management as of the date of the announcement of this news release. Actual financial results may differ significantly from these forecasts due to various reasons.

About JCR Pharmaceuticals Co., Ltd.

JCR Pharmaceuticals Co., Ltd. (TSE 4552) is a global specialty pharmaceuticals company that is redefining expectations and expanding possibilities for people with rare and genetic diseases worldwide. We continue to build upon our 45-year legacy in Japan while expanding our global footprint into the US, Europe, and Latin America. We improve patients' lives by applying our scientific expertise and unique technologies to research, develop, and deliver next-generation therapies. Our approved products in Japan include therapies for the treatment of growth disorder, Fabry disease, acute graft-versus host disease, and renal anemia. Our investigational products in development worldwide are aimed at treating rare diseases including MPS I (Hurler, Hurler-

Scheie and Scheie syndrome), MPS II (Hunter syndrome), Pompe disease, and more. JCR strives to expand the possibilities for patients while accelerating medical advancement at a global level. Our core values – reliability, confidence, and persistence – benefit all our stakeholders, including employees, partners, and patients. Together we soar. For more information, please visit https://www.jcrpharm.co.jp/en/site/en/.

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 are 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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