News Release

June 23, 2021
JCR Pharmaceuticals Co., Ltd.

Translation

Matters Concerning Controlling Shareholders (Affiliated Companies)

June 23, 2021--JCR Pharmaceuticals Co., Ltd. (TSE 4552; Chairman and President: Shin Ashida; "JCR") announces, with respect to MEDIPAL HOLDINGS CORPORATION, our affiliated company concerning the controlling shareholders that are described below.

1. Trade names of the parent company, controlling shareholders (excluding the parent company) or other affiliated companies

(As of March 31, 2021)

Name	Attribution	Voting rights Ownership ratio (%)			Financial instruments exchange on which the outstanding shares are listed
		Direct ownership	Collective ownership	Total	
MEDIPAL HOLDINGS CORPORATION	Other affiliated company	23.50	-	23.50	The First Section on the Tokyo Stock Exchange

2. The positioning of the listed company in the corporate group of the parent company and relations with other listed companies and the parent company

MEDIPAL HOLDINGS CORPORATION ("MEDIPAL") is the largest shareholder of JCR (voting rights ownership of 23.50%), and is an "other affiliated company."

JCR and MEDIPAL concluded a business alliance agreement on September 21, 2017 with the aim to further enhance the corporate values of both companies, propel their continuous growth, and to effectively and efficiently leverage MEDIPAL's strengths in distribution and sales promotion, and JCR's strengths in pharmaceutical research and development.

As regards business activities and management decisions, MEDIPAL makes its own decisions and executes operations independently, under the responsibilities of the JCR, and the JCR recognizes that our independence is secured.

(Other positions held by officers)

(As of June 23, 2021)

Title	Name	Title at the group company such as parent company
Outside Director	Toshihide Yoda	・Senior Managing Director In charge of IR and General Manager of Business Development Department, Manager of Business Investment Department, Business Development Department, MEDIPAL HOLDINGS CORPORATION ・Director of MEDICEO CORPORATION ・Director of PharField Corporation ・Director of JCR USA, Inc.

3. Matters concerning transactions with the controlling shareholders

Transactions with MEDIPAL in the fiscal year ended March 31, 2021 (April 1, 2020 to March 31, 2021) are described below.

(As of March 31, 2021)

Attribution	Name	Ratio of voting rights owned by the Company (owned in the Company)	Relationship		Transaction	Transaction amount (millions of yen)	Balance at fiscal year-end	
			Interlocking officers	Business relationship			Item	Amount (millions of yen)
Other affiliated company	MEDIPAL HOLDINGS CORPORATION	- (23.5%)	Yes	Business alliance for pharmaceutical development	Contract for investment in development	2,000	Advances received	1,915

Notes: 1. The transaction amount does not include consumption taxes; however, consumption taxes are included in the balance at the fiscal year-end in the above table.

2. Transaction prices and other conditions were determined through deliberation, and are dependent on the same transaction conditions as those of third-party transactions.

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.

Contact:
Investors & Media:
JCR Pharmaceuticals Co., Ltd.
Corporate Communications
ir-info@jcrpharm.co.jp

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