News Release

14 July, 2021
JCR Pharmaceuticals Co., Ltd.

Translation

Notice regarding Finalized Details of issuance of Stock Options as Stock-linked Compensation (Share Subscription Rights)

With respect to the matter of issuance of stock options as stock-linked compensation, resolved in the Ordinary General Shareholder's Meeting held on June 23, 2021, JCR Pharmaceuticals Co., Ltd. (TSE 4552: Chairman and President Shin Ashida, "the Company") announced that it has finalized the paid-in amount for the share subscription rights as described below.

1. Name of the share subscription rights
   JCR Pharmaceuticals Co., Ltd., the first share subscription rights in 2021
2. Paid-in amount for the share subscription rights
   The amount for one share subscription right shall be 328,100 yen (3,281 yen per share)
   The Company shall regard the monetary compensation equivalent to the paid-in amount to be paid to the recipients of the new share subscription rights, subject to the allotment of the share subscription rights (the amount calculated by multiplying the paid-in amount for the said new share subscription rights by the number of new share subscription rights allotted), and they shall obtain the share subscription rights by offsetting the said payment liabilities with their claims for compensation from the Company.

3. Total number of share subscription rights
   540 rights

4. Recipients of the share subscription rights, the number of recipients, and the number of share subscription rights to be allots

Directors (excluding outside directors) of the Company	5 persons	430 rights
Corporate officers of the Company	4 persons	110 rights

(For your reference)

Date of resolution in the Board of Directors meeting regarding the submission of a proposal at the Ordinary General Shareholders' Meeting	May 13, 2021
Date of resolution in the Ordinary General Shareholder's Meeting	June 23, 2021

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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