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PRESS RELEASE

PRISM BioLab Achieved Initial Milestone and Receives the Milestone Payment in Drug Discovery Collaboration with Ono Pharmaceutical Co., Ltd.

TOKYO, Japan, November 14, 2025: -- PRISM BioLab, Co. Ltd. ("PRISM") announces that today, PRISM and Ono Pharmaceutical Co., Ltd. (Headquarters: Osaka; President and COO: Toichi Takino; hereinafter "Ono") have achieved the initial milestone in the drug discovery collaboration and PRISM has confirmed receipt of the milestone payment.

PRISM and Ono have entered into a "Joint Research and Licensing Agreement" on April 25, 2024, (hereinafter "the Agreement") for drug discovery in the oncology field. Under this Agreement, PRISM received an upfront payment and joint research fees, launched a joint research project (hereinafter "the Project") to discover clinical candidate compounds against targets proposed by Ono, utilizing PRISM's proprietary peptide-mimetic technology "PepMetics". PepMetics® is a technology based on small molecules targeting protein-protein interactions (PPIs).

The Project has progressed as planned under the collaboration of both companies, and has achieved the milestone defined in the Agreement for the drug discovery research stage. PRISM will receive the milestone payment and joint research fees from Ono. The milestone payment will be recorded as business revenue in the first quarter of PRISM's fiscal year ending September 2026 (October 1, 2025 – September 30, 2026). The joint research funding will be allocated proportionally throughout the period of the next phase of the joint research. While the specific amounts of the milestone payment and joint research funding are not disclosed under the terms of the Agreement, the total amount corresponds to approximately 80% of our net sales for the previous fiscal year (FY ended September 2025), as stated in our "Financial Results for the Fiscal Year Ended September 2025 (JGAAP) " released today.

The Project will accelerate the search for clinical candidate compounds through collaborative research with Ono, and leveraging PRISM's expertise in structural biology and computational chemistry. The Agreement stipulates multiple milestones, and PRISM will receive milestone payments according to the progress of drug discovery research and subsequent stages, including clinical development conducted by

Ono. Furthermore, if clinical candidate compounds lead to the commercialization of new drug, PRISM will receive royalties based on product sales.

"We are delighted to have achieved the first milestone in drug discovery research targeting previously challenging targets identified by Ono.", said Dai Takehara, President & CEO of PRISM. "This first step toward creating innovative new drugs is the achievement of the collaborative efforts of researchers from both companies, and we are grateful for this opportunity. We will continue dedicating our full effort to this project to achieve research outcomes in the next stage."

PRISM will maintain its strong relationship with Ono, further advance the joint research project, and strive for the creation of groundbreaking new drugs in the oncology field. This achievement demonstrates the potential of PRISM's PepMetics® technology and is expected to contribute to the company's long-term growth and enhancement of corporate value.

Sincerely,
PRISM BioLab Co., Ltd.