PRESS RELEASE

March 28, 2025

SNBL and Tasso, Inc. to Establish Joint Venture in Japan

TOKYO and KAGOSHIMA, Japan and SEATTLE, Washington, USA, March 28, 2025 – Shin Nippon Biomedical Laboratories, Ltd. (TSE Prime: 2395, Representative Chairman, President & CEO: Ryoichi Nagata, M.D., Ph.D.; hereinafter "SNBL") and Tasso, Inc., the Seattle-based leading provider of patient-centric, clinical grade blood collection solutions (Co-founder & CEO: Ben Casavant, Ph.D.; hereinafter "Tasso") hereby announce that they have agreed to establish a new joint venture company (hereinafter "JV") for exclusive distribution of Tasso's proprietary on-demand blood collection device in Japan.

1. Purpose and Background

The establishment of the JV between SNBL and Tasso aims to contribute to important themes in Japan, such as self-medication, preventative medicine, telemedicine, and reducing the burden on medical professionals (particularly doctors and nurses), by leveraging the unique features of Tasso's self-blood collection device: (1) it enables a painless collection, (2) it can be used anywhere, including at home and at workplace, (3) it can be self-administered, and (4) it collects high-quality blood samples using a compatible collection tube.

2. Outline of JV

1) JV has the exclusive right to sell Tasso products in Japan, and will manage and oversee the regulatory process, commercialization (including promotion, marketing and sales), and distribution of the device in Japan.

2) JV Overview

Company Name	Tasso-SNBL, Ltd.
Head Office	St. Luke's Tower, 28th floor, 8-1 Akashicho, Chuo-ku, Tokyo, Japan
Representative	CEO, Ben Casavant
Business Description	Exclusive domestic distribution of on-demand blood collection device manufactured by Tasso, Inc.
Capital	JPY 150 million
Investment Ratio	Tasso, Inc. 60%, SNBL 40%

3. Corporate Overview

Company Name	Tasso, Inc.
	400 2nd Ave W, 3rd Floor, Seattle, WA 98119 United States
Representative	Co-Founder and CEO, Ben Casavant
Business Description	Research, development, and sales of on-demand blood collection devices
Sales	Over 1,500,000 devices sold
Date of Establishment	2011

Relationship with SNBL	Capital	None
	Personnel	
	Business	
	Related Party Transaction	

4. Impact on SNBL's Business Performance

The impact of the establishment of JV on the consolidated business performance of SNBL is minor. However, we believe that this will contribute to expanding our presence in the fields of telemedicine in the medium to long-term.

5. Comments by Representatives

"As part of the SGG* initiative, we aim to support the growth of Japanese companies that are aiming to enter the US market and US companies that are planning to enter the Japanese market, and to create new business opportunities for both sides. We believe that this JV is an initiative based on the SGG concept and will make a significant contribution to the improvement of clinical experience." said Dr. Ryoichi Nagata, Representative Chairman, President & CEO of SNBL.

"We are pleased to partner with SNBL as part of the SGG initiative. SNBL's expertise will streamline the entry of Tasso's virtually painless blood collection technology to the Japanese market, enabling a better patient experience for Japan." said Ben Casavant, PhD, CEO and Co-Founder of Tasso.

*SGG refers to the SNBL Global Gateway (SGG) project, which makes the most of the strong network of SNBL's CRO and translational research (TR) businesses, which have been cultivated over many years, centered on our facilities in Washington State, USA, and maximizes the use of our strong network of Japanese and American academia, investors, and professional companies.

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