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November 5, 2025

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CUC Inc. and Dr. Yuji Okuno sign memorandum of understanding to advance access to catheter-based embolotherapy for musculoskeletal and inflammatory pain in the U.S.

CUC Inc. ("CUC") hereby announces the execution of a memorandum of understanding with Dr. Yuji Okuno to form a strategic partnership for the expansion of chronic pain treatment business in the United States.

For further information, please refer to the attached disclosure.

Press Release

November 5, 2025

CUC Inc. and Dr. Yuji Okuno sign Memorandum of Understanding to Advance Access to Catheter-Based Embolotherapy for Musculoskeletal and Inflammatory Pain in the U.S.

Bringing Japan's innovative embolotherapy to U.S. patients—CUC aims to open 20 Office-Based Laboratories (OBLs) nationwide within three years



CUC Inc. (Headquarters: Minato-ku, Tokyo; President and CEO: Keita Hamaguchi; hereafter "CUC"), which provides healthcare management and operational support services, has signed a Memorandum of Understanding (MOU) with Dr. Yuji Okuno, MD, PhD — Chief Director of Okuno Clinic and Chairman of the Medical Corporation Yuyu-kai — to form a strategic partnership for the expansion of chronic pain treatment business in the United States.

This partnership aims to deliver Dr. Okuno's innovative, minimally invasive catheter-based treatment that targets abnormal neovessels (called "Moyamoya vessels" in Japanese) through CUC's newly developed Office-Based Laboratories (OBLs) in the U.S. CUC plans to open approximately 20 OBL*1 locations nationwide within the next three years.

*Note1: An OBL (Office-Based Laboratory) is a medical facility equipped with advanced imaging and catheter technologies within an outpatient clinic environment.

■Background — Addressing the Massive “Unmet Medical Need” for Chronic Pain in the U.S.

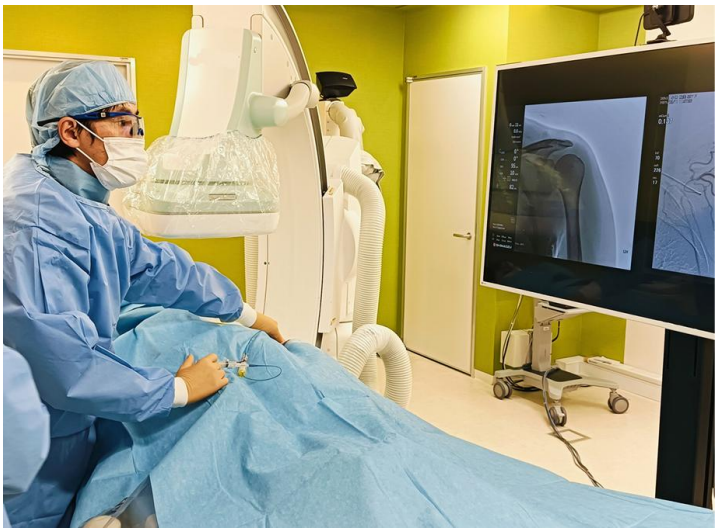
Chronic pain has become a serious social issue in developed countries, including the United States. According to the U.S. Centers for Disease Control and Prevention (CDC), an estimated 50 million adults — about 20% of the U.S. population — suffer from chronic pain*2. The global chronic pain market is expected to reach approximately US$115.5 billion by 2031*3, with North America representing the largest share.

However, existing treatments often fail to provide satisfactory relief, leaving many patients with reduced quality of life (QOL) and emotional burden. These “unmet medical needs” for effective therapies remain significant.

Guided by its mission of “Creating Hope through Healthcare,” CUC has expanded into the U.S. since establishing its subsidiary in 2023, initially focusing on the podiatry field. Through this collaboration, CUC aims to accelerate the global adoption of this innovative Japanese treatment by creating a safe and effective clinical environment that empowers physicians and offers new hope to patients suffering from chronic pain that conventional therapies cannot alleviate.

*Note2: Source: CDC "Prevalence of Chronic Pain and High-Impact Chronic Pain Among Adults — United States, 2016"
*Note3: Source: Coherent Market Insights "Chronic Pain Market Size and Share Analysis, 2024-2031"

■Dr. Okuno’s Innovative Therapy — Targeting “Moyamoya Vessels”



Dr. Yuji Okuno developed a novel interventional therapy that addresses conditions long considered untreatable, such as chronic shoulder stiffness, frozen shoulder, knee osteoarthritis, chronic prostatitis, Heberden’s nodes, and pain associated with internal hemorrhoids. His approach is fundamentally different from conventional pain management — it targets inflammation through the blood vessels using a minimally invasive technique.

- **Pain Caused by “Problem Blood Vessels”**
  So-called “Moyamoya vessels” (abnormal neovessels) are tiny new vessels and nerves that abnormally proliferate at sites of musculoskeletal damage or inflammation. Unlike normal healing vessels, they fail to regress and persist over time, causing chronic pain. Dr. Okuno’s therapy is based on the insight that these abnormal vessels play a key role in the chronicity of pain.

- **Minimally Invasive Catheter Treatment (TAME and related procedures)**
  Procedures such as Transcatheter Arterial Micro Embolization (TAME) are performed by inserting a thin catheter through the wrist or the groin and injecting an embolic agent solely into the “moyamoya” vessels that cause pain. Because the treatment addresses the root cause without the use of a scalpel, the physical burden on the patient is minimal, and the procedure can be completed on a same-day, outpatient basis.

  *Note4: TAME(Transcatheter Arterial Micro Embolization)

In recognition of his pioneering research, Dr. Okuno was awarded the “Award of Excellence & Innovation in Interventional Radiology” by the Cardiovascular and Interventional Radiological Society of Europe (CIRSE) in September 2023 *5— the first Japanese physician to receive this honor for his outstanding contributions to the advancement of interventional radiology.
*5 Source: CIRSE (Cardiovascular and Interventional Radiological Society of Europe) in September 2023.

■Business Expansion in the United States — 20 OBL Sites Planned within Three Years

Under this MOU, CUC will accelerate the rollout of Dr. Okuno’s treatment across the U.S. through the following initiatives:

1. **Establishment of New Office-Based Laboratories**
   CUC will adopt an OBL model that combines patient convenience with advanced technical capability. The company plans to open 5 to 7 locations in the first year and approximately 20 within three years.
2. **Talent Development and Clinical Infrastructure**
   In parallel with site expansion, CUC will develop training programs for U.S.-based physicians and nurses to ensure consistent delivery of high-quality care based on Dr. Okuno’s protocols.
3. **Participation in the International Conference “VENTI 2025” as the Kick-off Event**
   CUC will participate in the international conference “VENTI 2025” (Vascular Embolotherapy and Nerve Interventions Targeting Inflammation and Pain), organized by Dr. Okuno and Professor Gerard Goh (Monash University), to be held in Tokyo from November 7 to 8, 2025. This event will serve as a kick-off event to build partnerships with leading clinicians from the U.S. and other countries.

■Comments from Key Stakeholders



Dr. Yuji Okuno, MD, PhD – Chief Director, Okuno Clinic
My greatest joy comes from witnessing the moment when patients who have been freed from pain regain their smiles. Over the past ten years, I have devoted myself to establishing a treatment for ‘Moyamoya vessels,’ which are the underlying cause of chronic pain. I am truly delighted to have gained CUC as a strong partner, allowing us to deliver our treatment to patients in the United States. This marks a new challenge that will elevate medical collaboration between Japan and the U.S. to the next stage, and I look forward to working together with dedicated American
physicians to pioneer the future of pain treatment.



Keita Hamaguchi, President and CEO, CUC Inc.

Dr. Okuno’s award from CIRSE is clear evidence that his technique is recognized as being among the best in the world. I see great potential in the fusion of Dr. Okuno’s exceptional skills with our corporate mission of “Creating Hope through Healthcare.” In the United States, there are still many medical needs for which no effective treatments exist. Through this initiative, we aim to deliver hope by improving mobility and dramatically enhancing the quality of life for each patient—for example, helping those who once could not run with their grandchildren to be able to run again.

■Reference — VENTI 2025 International Conference

- Conference Name: VENTI 2025 (Vascular Embolotherapy and Nerve Interventions Targeting Inflammation and Pain)
- Dates: November 7 (Fri) – November 8 (Sat), 2025
- Venue: JP Tower Hall & Conference (Marunouchi, Chiyoda-ku, Tokyo)
- Organizers: Dr. Yuji Okuno (Chief Director, Okuno Clinic / Yuyu-kai) and Professor Gerard Goh (Monash University)
- Official Website: https://venti.or.jp/

■Profiles

<Dr. Yuji Okuno, MD, PhD>
Founder and Chief Director of Okuno Clinic; Board-certified Interventional Radiologist. Graduated from Keio University School of Medicine and earned his PhD from the same university. Based on his research into pathological angiogenesis, Dr. Okuno developed a musculoskeletal catheter treatment and established Okuno Clinic in 2017, which now operates 10 locations nationwide in Japan, treating approximately 5,000 patients annually (as of 2022). In September 2023, he became the first Japanese recipient of the CIRSE Award of Excellence & Innovation in Interventional Radiology.

<About CUC Inc.>
CUC Inc. and its group companies comprise 18 domestic and 24 overseas subsidiaries (as of September 2025). With its mission of “Creating Hope through Healthcare,” CUC provides comprehensive support for medical institutions and offers diverse services including hospice and home-visit nursing care both in Japan and abroad. Since 2024, CUC has strengthened its U.S. operations through its subsidiary’s podiatry and vascular clinic platform, Beyond Podiatry, one of the largest practice networks in the Midwestern U.S., operating over 30 clinics across Michigan, Illinois, Ohio, Kentucky, and Indiana under multiple brands.

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Established: August 8, 2014
Representative: Keita Hamaguchi, President and CEO
Listed Market: Tokyo Stock Exchange Growth Market (Code: 9158)
Capital: JPY 7.67 billion (as of March 2025)
Main Business: Healthcare management support for medical institutions
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