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PRESS RELEASE

Notice Regarding Termination of the Research Collaboration and License Agreement with Ono Pharma

TOKYO, Japan, November 24, 2026: -- PRISM BioLab, Co., Ltd. ("PRISM") hereby announces that it has agreed with Ono Pharmaceutical Co., Ltd. ("Ono") to terminate the Research Collaboration and License Agreement (the "Agreement") entered into between the two companies, as described below.

PRISM and Ono entered into the Agreement on April 25, 2024, for drug discovery in the field of oncology. Under the Agreement, the parties conducted a joint research project (the "Project") aimed at discovering and creating clinical candidate compounds against a drug target proposed by Ono by utilizing PRISM's proprietary PepMetics® technology, a small-molecule peptide mimetic technology targeting protein-protein interactions (PPI).

The Project successfully achieved the research-stage milestone specified in the Agreement in November 2025, and PRISM received the agreed upfront payment and research funding while generating meaningful research outcomes. Following extensive discussions regarding future research and development priorities and business strategies, the parties mutually determined that discontinuing the Project would be the most appropriate course of action and have therefore agreed to terminate the Agreement. The Agreement will be terminated effective November 30, 2026.

The handling of research results and intellectual property generated through the Project will continue to be governed by the terms and conditions of the Agreement, and both parties will manage such assets appropriately in accordance with those provisions.

PRISM and Ono will continue to maintain a positive relationship and strive to contribute to the advancement of healthcare through the creation of innovative medicines.

Sincerely,
PRISM BioLab Co., Ltd.