

Summary of Consolidated Financial Results for the Half Year Ended June 2026 (Based on Japanese GAAP, QUICK TRANSLATION)

August 6, 2026

Company name: Innovacell Inc. Stock exchange listing: Tokyo
 Stock code: 504A URL <https://www.innovacell.com>
 Representative (Title) Representative Director / Co-CEO (Name) Colin Novick
 Representative (Title) Representative Director / Co-CEO (Name) Jason Sieger
 Inquiries (Title) Director / CFO (Name) Yasushi Hosono Tel. 03 (6555) 4437
 Scheduled date of filing August 6, 2026 Scheduled date of commencing dividend payments: —
 Half year securities report:
 Preparation of supplementary material on financial results: Yes
 Holding financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

1. Results of Operations for the six months ended June 2026 (January 1, 2026 to June 30, 2026)

(1) Consolidated Results of Operations

(% indicates change from the previous corresponding period.)

	Operating revenue		Operating income		Ordinary income		Net income attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 2026	16	—	-1,420	—	-1,637	—	-1,638	—
June 2025	—	—	-1,045	—	-1,231	—	-1,231	—

(Note) Comprehensive Six months ended June 2026 -1,613million yen (—%) Six months ended June 2025 -1,330million yen (—%)
 income

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
June 2026	-39.51	—
June 2025	-39.72	—

(Note) As the Company was listed on the Growth Market of the Tokyo Stock Exchange on February 24, 2026, diluted net income per share for the interim consolidated cumulative period ended June 2025 is not presented because, although dilutive shares existed, the Company's shares were unlisted and the average market price during the period could not be determined. Diluted net income per share for the interim consolidated cumulative period ended June 2026 is not presented because, although dilutive shares exist, the Company recorded a net loss per share for the interim period.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
June 30, 2026	12,257	9,543	77.8
December 31, 2025	5,092	-630	-51.7

(Reference) Equity capital As of June 30, 2026 9,541million yen As of December 31, 2025 -2,631million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter end	2nd quarter end	3rd quarter end	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 2025	—	0.00	—	0.00	0.00
Year ending December 2026	—	0.00			
Year ending December 2026 (forecast)			—	0.00	0.00

(Note) Revision to the forecast of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending December 2026 (January 1, 2026, to December 31, 2026)

(Percentages represent changes from the previous fiscal year for the full year.)

	Operating revenue		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	1,000	—	-3,337	—	-3,461	—	-3,463	—	-81.46

(Note) Revision to the forecast of consolidated financial results most recently announced: No

* Notes

- (1) Significant changes in the scope of consolidation during the period: No
- (2) Adoption of accounting treatment specific to the preparation of interim consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and retrospective restatement
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - 2) Changes in accounting policies other than 1) above: No
 - 3) Changes in accounting estimates: No
 - 4) Retrospective restatement: No

(4) Total number of shares issued (common stock)

1) Total number of issued shares at the end of the period (including treasury shares)	As of June 30, 2026	45,152,144 shares	As of December 31, 2025	33,335,702 shares
2) Number of treasury shares at the end of the period	As of June 30, 2026	— shares	As of December 31, 2025	— shares
3) Average number of shares during the period	Six months ended June 2026	41,465,330 shares	Six months ended June 2025	31,016,711 shares

* This Summary of Consolidated Financial Results for the Second Quarter (Six Months) is not subject to review procedures by a certified public accountant or audit firm.

* Explanation on the appropriate use of financial results forecasts, and other notes

(Cautionary note on forward-looking statements)

Earnings forecasts and other forward-looking statements in this material are based on information currently available to the Company and certain assumptions judged to be reasonable, and are not intended as a promise by the Company that they will be achieved. In addition, actual results may differ significantly due to a variety of factors. For matters related to the above earnings forecasts, please refer to “1. Summary of Business Results, etc. (3) Explanation of Forecast of Consolidated Financial Results and Other Forward-looking Statements” on page 4 of the attached document.

(How to Access the Financial Results Supplementary Explanation Materials and Briefing Session Content)

The Group plans to hold, via live webcast, a financial results briefing session for domestic institutional and individual investors (in Japanese) on Monday, August 10, 2026, and a financial results briefing session for overseas institutional investors (in English) on Wednesday, August 12, 2026. The financial results supplementary explanation materials are scheduled to be posted on TDnet and the Company's website at a later date. In addition, the video and content of each briefing session are scheduled to be posted on the Company's website promptly after the session concludes.

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1. Summary of Business Results, etc.

(1) Explanation of Operating Results for the Interim Period

During the interim consolidated cumulative period under review, the global economy showed signs of a slowdown amid the destabilization of the situation in the Middle East, and a further slowdown is expected going forward due to disruptions in supply chains stemming from surging energy and resource prices and supply constraints. Although a memorandum toward a ceasefire was signed between the United States and Iran, key issues such as the normalization of navigation through the Strait of Hormuz and the nuclear issue have not been fully resolved, and uncertainty regarding the outlook remains elevated. As price increases driven by supply shocks are anticipated, the global economy risks exhibiting stronger stagflationary tendencies, particularly if the instability becomes prolonged.

The Japanese economy continues to expand moderately; however, growth is expected to moderate as rising energy and resource prices and supply constraints weigh on growth. While continued wage increases and expanding capital investment are expected to provide support, real wages are expected to turn negative in the latter half of the fiscal year, and personal consumption remains sluggish, resulting in a continued back-and-forth trend compounded by persistently high price levels.

Turning to trends in the regenerative medicine field, the application of innovative technologies such as stem cell therapy, gene therapy, and genome editing continues to accelerate, advancing the practical application of new treatment modalities, particularly for rare and intractable diseases. Investment in this field and in CDMO (contract development and manufacturing organization) businesses also continues to expand on a global scale, and the regenerative medicine market is believed to continue attracting attention as a field expected to achieve further growth over the medium to long term.

In Japan, according to "Initiatives to Strengthen the Manufacturing System for Biopharmaceuticals and Regenerative Medicine Products" published by the Ministry of Economy, Trade and Industry (METI), initiatives to develop domestic CDMO bases and cultivate manufacturing talent are said to be accelerating in order to secure domestic capacity to smoothly manufacture regenerative medicine, cell therapy, and gene therapy products. As an industrial ecosystem promoting collaboration among drug discovery ventures, academia, and contract manufacturing organizations continues to develop, manufacturing bases are being progressively established in key domestic areas, with the aim of strengthening Japan's drug discovery capabilities and developing contract manufacturing into an export industry. In addition, in March 2026, following deliberation by the Pharmaceutical Affairs Council of the Ministry of Health, Labour and Welfare, multiple iPS cell-derived regenerative medicine products received conditional and time-limited approval for the first time in the world. In May of the same year, following deliberation by the Central Social Insurance Medical Council, the world's first drug price listing for an iPS cell-derived product was achieved, marking a historic milestone that enabled the products to be provided to patients under public health insurance. Against the backdrop of this regulatory development and the accumulation of approval precedents, our Group recognizes that expectations for the growth and expansion of the regenerative medicine field, as well as societal expectations, will continue to increase.

In the United States, under the RMAT (Regenerative Medicine Advanced Therapy) designation program operated by the FDA (U.S. Food and Drug Administration) pursuant to the 21st Century Cures Act, expedited development and review support for regenerative medicine products targeting serious diseases continues to be provided, and development and approval initiatives utilizing this program continue to steadily accumulate.

In Europe as well, development and approval activities relating to gene therapy and cell therapy continue to progress under the ATMP (Advanced Therapy Medicinal Product) regulatory framework overseen by the EMA (European Medicines Agency), and institutional support continues to be strengthened across the key regions of Japan, the United States, and Europe.

Amid this environment, our Group continued to focus on advancing the ICEF15 Phase III international collaborative clinical trial (the "Trial"), which we have been conducting since 2022. We promoted patient recruitment in cooperation with our CRO (contract research organization) partners, including reviewing trial participation sites and conducting patient recruitment advertising across all regions, including Japan. As of the end of the interim consolidated cumulative period, against a target enrollment of 290 patients, the number of patients worldwide who had undergone muscle tissue biopsies and been randomized was 250 (as of July 29, 2026: 271), of whom 212 (as of July 29, 2026: 223) had completed implantation. With respect to the Trial, in addition to its conduct in Japan and Europe, following a 30-day review by the FDA of the IND (Investigational New Drug) application submitted to the FDA, we received notification that the Trial may commence in the United States. This has enabled the formal enrollment of U.S. sites and patients in the Trial, and we are already making preparations with multiple U.S. sites toward their participation in the Trial.

From a commercialization perspective, the Company resolved to enter into a Product Commercialization Agreement (the "Agreement") with EVERSANA Life Science Services, LLC regarding ICEF15, the Company's development product, a cell therapy product targeting urge fecal incontinence, for the U.S. market — with the resolution adopted at the meeting of the Board of Directors held on July 23, 2026. Through the Agreement, the Company will retain ownership of the product rights for ICEF15 in the U.S. market while achieving a rapid and efficient U.S. market launch, and will seek to maximize its business value.

With respect to indication expansion initiatives, research findings on the potential for a new indication for ICEF15, arising from joint research with Saga University, were presented at the 127th Annual Meeting of the Japanese Society of Otorhinolaryngology-Head and Neck Surgery, held from May 20 to 23, 2026. The presentation reported an improvement in swallowing function in model mice with

dysphagia (a condition involving impaired ability to swallow food or liquids).

In terms of Group operations, the Company was listed on the Growth Market of the Tokyo Stock Exchange on February 24, 2026. In connection with the listing, the Company raised 11,750,862 thousand yen through a public offering of new shares and a third-party allotment of shares related to the over-allotment option. Using the proceeds from the listing, the Company's consolidated subsidiary repaid, on March 31, 2026, a total of 3,212,009 thousand yen (17 million euros) comprising venture debt borrowed from the European Investment Bank (EIB) and accrued interest through the repayment date. Note that a royalty agreement is attached to the loan agreement, and as both agreements are considered to constitute substantially a single transaction, royalties are accounted for as part of the interest expense on the loan. Accordingly, the present value of estimated future royalty payments continues to be recognized as long-term loans payable. The estimated future royalty payments are based on projections such as future revenue plans, and should the assumptions or conditions underlying such estimates change, there is a possibility that the consolidated financial statements for the following quarterly consolidated accounting period and thereafter could be materially affected.

In addition, Innovacell GmbH, a consolidated subsidiary of the Company, has a manufacturing facility compliant with GMP (Good Manufacturing Practice) standards. During the interim consolidated cumulative period, the manufacturing and delivery of products under a manufacturing contract with an external research institution was completed, and contract manufacturing revenue was recognized as operating revenue.

As a result of the above business activities, the Company recorded consolidated financial results for the interim consolidated cumulative period as follows: operating revenue of 16,609 thousand yen from contract manufacturing revenue (no such revenue was recorded in the same period of the previous fiscal year); however, due to research and development expenses of 1,023,757 thousand yen (787,828 thousand yen in the same period of the previous fiscal year), the Company recorded an operating loss of 1,420,507 thousand yen (a loss of 1,045,895 thousand yen in the same period of the previous fiscal year), an ordinary loss of 1,637,713 thousand yen (a loss of 1,231,477 thousand yen in the same period of the previous fiscal year), and a net loss attributable to owners of the parent of 1,638,365 thousand yen (a loss of 1,231,993 thousand yen in the same period of the previous fiscal year).

As the Group operates as a single segment in the cell therapy and regenerative medicine research and development business, disclosure of segment information has been omitted.

(2) Explanation of Financial Position for the Interim Period

1) Status of Assets, Liabilities and Net Assets

(Assets)

Current assets as of the end of the interim consolidated cumulative period amounted to 11,679,861 thousand yen, an increase of 7,183,563 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 6,806,051 thousand yen in cash and deposits and an increase of 233,087 thousand yen in prepaid expenses. Non-current assets amounted to 577,588 thousand yen, a decrease of 18,675 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 18,073 thousand yen in property, plant and equipment.

As a result, total assets amounted to 12,257,450 thousand yen, an increase of 7,164,888 thousand yen from the end of the previous consolidated fiscal year.

(Liabilities)

Current liabilities as of the end of the interim consolidated cumulative period amounted to 471,919 thousand yen, an increase of 39,772 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 42,724 thousand yen in income taxes payable. Non-current liabilities amounted to 2,242,086 thousand yen, a decrease of 3,048,582 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to a decrease of 3,028,320 thousand yen in long-term loans payable.

As a result, total liabilities amounted to 2,714,005 thousand yen, a decrease of 3,008,810 thousand yen from the end of the previous consolidated fiscal year.

(Net assets)

Net assets as of the end of the interim consolidated cumulative period amounted to 9,543,444 thousand yen, an increase of 10,173,699 thousand yen from the end of the previous consolidated fiscal year. This was mainly due to an increase of 5,244,750 thousand yen each in share capital and capital surplus resulting from the issuance of new shares via public offering in connection with the Company's listing on the Growth Market of the Tokyo Stock Exchange.

2) Status of Cash Flows

The balance of cash and cash equivalents (hereinafter "cash") as of the end of the interim consolidated cumulative period increased by 6,806,051 thousand yen from the end of the previous consolidated fiscal year, to 10,907,528 thousand yen.

The status of each cash flow category for the interim consolidated cumulative period and the reasons therefor are as follows.

(Cash flows from operating activities)

Net cash used in operating activities was 2,085,263 thousand yen (compared to 1,018,224 thousand yen used in the same period of the previous fiscal year). This was mainly due to a loss before income taxes for the interim period of 1,637,713 thousand yen, subsidy income of 157,491 thousand yen, an increase of 201,588 thousand yen in prepaid expenses, and interest expenses of 258,106 thousand yen, among other factors.

(Cash flows from investing activities)

Net cash used in investing activities was 16,583 thousand yen (compared to 23,583 thousand yen used in the same period of the previous fiscal year). This was mainly due to 13,665 thousand yen in purchase of property, plant and equipment and 2,918 thousand yen in purchase of intangible assets.

(Cash flows from financing activities)

Net cash provided by financing activities was 8,871,799 thousand yen (compared to 1,074,440 thousand yen provided in the same period of the previous fiscal year). This was mainly due to 2,796,209 thousand yen in repayments of long-term loans payable and 11,750,862 thousand yen in proceeds from issuance of new shares, among other factors.

(3) Explanation of Forecast of Consolidated Financial Results and Other Forward-looking Statements

There have been no revisions to the forecast of consolidated financial results for the fiscal year ending December 2026, which was announced at the time of the Company's stock exchange listing on February 24, 2026.

2. Interim Consolidated Financial Statements and Primary Notes

(1) Interim Consolidated Balance Sheet

(Unit: Thousand yen)

	As of December 31, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	4,101,476	10,907,528
Raw materials and supplies	38,939	29,628
Other receivables	260,157	401,218
Prepaid expenses	38,528	271,616
Others	57,196	69,870
Total current assets	4,496,297	11,679,861
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	17,834	21,910
Tools, furniture and fixtures (net)	15,005	14,793
Machinery, equipment and vehicles (net)	79,329	69,296
Right-of-use assets, net	431,297	418,862
Construction in progress	-	530
Total property, plant and equipment	543,465	525,392
Intangible assets		
Software	20,832	20,546
Total intangible assets	20,832	20,546
Investments and other assets		
Other	31,965	31,649
Total investments and other assets	31,965	31,649
Total non-current assets	596,264	577,588
Total assets	5,092,561	12,257,450
Liabilities		
Current liabilities		
Current portion of long-term loans payable	86,953	99,431
Lease liabilities	16,813	17,732
Other payables	217,321	175,987
Income taxes payable	8,360	51,084
Provision for bonuses	2,157	1,530
Others	100,539	126,152
Total current liabilities	432,146	471,919
Non-current liabilities		
Long-term loans payable	4,588,003	1,559,683
Lease liabilities	504,408	498,122
Long-term unearned revenue	198,256	184,131
Others	-	148
Total non-current liabilities	5,290,669	2,242,086
Total liabilities	5,722,816	2,714,005
Net assets		
Shareholders' equity		
Share capital	4,131,360	11,025,081
Capital surplus	2,333,391	8,473,199
Retained earnings	-8,366,145	-9,250,597
Total shareholders' equity	-1,901,393	10,247,683
Accumulated other comprehensive income		
Foreign currency translation adjustment	-730,527	-705,904
Total accumulated other comprehensive income	-730,527	-705,904
Subscription rights to shares	2,001,666	1,666
Total net assets	-630,254	9,543,444
Total liabilities and net assets	5,092,561	12,257,450

(2) Interim Consolidated Statements of Income and Comprehensive Income
(Interim Consolidated Statement of Income)

(Unit: Thousand yen)

	Previous interim consolidated cumulative period (From January 1, 2025 to June 30, 2025)	Current interim consolidated cumulative period (From January 1, 2026 to June 30, 2026)
Operating revenue	-	16,609
Operating expenses		
Cost of sales	-	4,929
Research and development expenses	787,828	1,023,757
Other selling, general and administrative expenses	258,067	408,429
Total operating expenses	1,045,895	1,437,116
Operating loss (-)	-1,045,895	-1,420,507
Non-operating income		
Interest income	413	3,709
Subsidy income	128,429	157,491
Others	240	17
Total non-operating income	129,083	161,218
Non-operating expenses		
Interest expenses	306,431	258,106
Financing expenses	-	74,637
Others	8,234	45,680
Total non-operating expenses	314,666	378,424
Ordinary loss (-)	-1,231,477	-1,637,713
Net loss before taxes for the interim period (-)	-1,231,477	-1,637,713
Income taxes - current	515	651
Total income taxes	515	651
Net loss for the interim period (-)	-1,231,993	-1,638,365
Net loss attributable to owners of the parent for the interim period (-)	-1,231,993	-1,638,365

(Interim Consolidated Statement of Comprehensive Income)

(Unit: Thousand yen)

	Previous interim consolidated cumulative period (From January 1, 2025 to June 30, 2025)	Current interim consolidated cumulative period (From January 1, 2026 to June 30, 2026)
Net loss for the interim period (-)	-1,231,993	-1,638,365
Other comprehensive income		
Foreign currency translation adjustment	-98,224	24,622
Total other comprehensive income	-98,224	24,622
Interim comprehensive income	-1,330,217	-1,613,742
Attributable to		
Interim comprehensive income attributable to owners of parent	-1,330,217	-1,613,742
Interim comprehensive income attributable to non-controlling interests	—	—

(3) Interim Consolidated Statement of Cash Flows

(Unit: Thousand yen)

	Previous interim consolidated cumulative period (From January 1, 2025 to June 30, 2025)	Current interim consolidated cumulative period (From January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Net loss before taxes (-)	-1,231,477	-1,637,713
Depreciation	30,875	37,664
Stock compensation expense	—	6,096
Interest income	-413	-3,709
Subsidy income	-128,429	-157,491
Interest expenses	306,431	258,106
Financing expenses	-	74,637
Foreign exchange (gain) loss (- indicates gain)	7,924	56
Increase (decrease) in inventories (- indicates increase)	5,134	9,485
Increase (decrease) in advance payments to suppliers (- indicates increase)	455	-8,926
Increase (decrease) in prepaid expenses (- indicates increase)	-25,147	-201,588
Increase (decrease) in other receivables (- indicates increase)	51,663	3,481
Increase (decrease) in other payables (- indicates decrease)	-34,076	-42,034
Increase (decrease) in accrued expenses (- indicates decrease)	9,045	12,071
Increase (decrease) in provision for bonuses (- indicates decrease)	-3,290	-627
Others	37,673	53,572
Subtotal	-973,632	-1,596,919
Interest income received	400	3,158
Proceeds from subsidy income	5,861	233
Interest expenses paid	-49,865	-490,480
Income taxes paid	-990	-1,256
Income taxes refunded	2	-
Cash flows from operating activities	-1,018,224	-2,085,263
Cash flows from investing activities		
Purchase of property, plant and equipment	-14,784	-13,665
Purchase of intangible assets	-8,799	-2,918
Cash flows from investing activities	-23,583	-16,583
Cash flows from financing activities		
Repayments of long-term loans payable	-24,580	-2,796,209
Repayments of lease liabilities	-6,392	-8,216
Proceeds from issuance of shares	1,197,527	11,750,862
Payments of financing expenses	-92,113	-74,637
Cash flows from financing activities	1,074,440	8,871,799
Effect of exchange rate change on cash and cash equivalents	9,368	36,100
Net increase (decrease) in cash and cash equivalents (- indicates decrease)	42,001	6,806,051
Cash and cash equivalents at beginning of fiscal year	1,961,311	4,101,476
Cash and cash equivalents at the end of the period	2,003,313	10,907,528

(4) Notes Regarding Interim Consolidated Financial Statements

(Segment Information)

Segment information

Previous interim consolidated cumulative period (From January 1, 2025 to June 30, 2025)

As the Group operates as a single segment in the cell therapy and regenerative medicine research and development business, this disclosure has been omitted.

Current interim consolidated cumulative period (From January 1, 2026 to June 30, 2026)

As the Group operates as a single segment in the cell therapy and regenerative medicine research and development business, this disclosure has been omitted.

(Notes for Material Changes in Shareholders' Equity)

The Company was listed on the Growth Market of the Tokyo Stock Exchange on February 24, 2026. As a result of the listing, a public offering of new shares, a third-party allotment related to the over-allotment option, and the conversion of ratchet-type subscription rights to shares were completed by the end of the current interim consolidated cumulative period. In addition, restricted stock was issued to three Directors of the Company by the end of the same period. The details are as follows.

1. Issuance of new shares via public offering (general offering)

(1) Type and number of shares issued	Common stock: 8,400,000 shares
(2) Issue price	1,350 yen per share
(3) Total issue price	11,340,000 thousand yen
(4) Underwriting price	1,248.75 yen per share
(5) Total underwriting price	10,489,500 thousand yen
(6) Increase in share capital and capital surplus	Increase in share capital: 5,244,750 thousand yen Increase in capital surplus: 5,244,750 thousand yen
(7) Payment date	February 23, 2026

2. Issuance of new shares via third-party allotment (related to over-allotment)

(1) Type and number of shares issued	Common stock: 1,010,100 shares
(2) Allotment price	1,248.75 yen per share
(3) Total allotment price	1,261,362 thousand yen
(4) Increase in share capital and capital surplus	Increase in share capital: 630,681 thousand yen Increase in capital surplus: 630,681 thousand yen
(5) Payment date	March 25, 2026
(6) Allottee	Nomura Securities Co., Ltd.

3. Conversion of ratchet-type subscription rights to shares

(1) Number of subscription rights converted	1 unit
(2) Face value of converted subscription rights	2,000,000 thousand yen
(3) Type and number of shares issued	Common stock: 2,352,942 shares
(4) Conversion date	February 24, 2026
(5) Increase in share capital and capital surplus	Increase in share capital: 1,000,000 thousand yen Increase in capital surplus: 1,000,000 thousand yen

4. Issuance of restricted stock

(1) Type and number of shares issued	Common stock: 53,400 shares
(2) Payment amount	685 yen per share (the closing price of the Company's common stock on the Growth Market of the Tokyo Stock Exchange on April 22, 2026)
(3) Description and value of the property constituting the object of contribution	Monetary claims against the Company totaling 36,579 thousand yen (with the amount of the monetary claim contributed per share of the shares offered being 685 yen), granted to three Directors of the Company (excluding outside directors), constitute the object of the in-kind contribution.
(4) Payment date	May 22, 2026
(5) Increase in share capital and capital surplus	Increase in share capital: 18,289 thousand yen Increase in capital surplus: 18,289 thousand yen

(Notes Regarding Going-Concern Assumption)

Not applicable.

(Notes Regarding Significant Subsequent Events)

(Execution of Material Agreement)

At the meeting of the Board of Directors held on July 23, 2026, the Company resolved to enter into a Product Commercialization Agreement (the "Agreement") with EVERSANA Life Science Services, LLC regarding ICEF15, the Company's development product, a cell therapy product targeting urge fecal incontinence, for the U.S. market. Through the Agreement, the Company will retain ownership of the product rights for ICEF15 in the U.S. market while achieving a rapid and efficient U.S. market launch, and will seek to maximize its business value.

1. Overview of the Counterparty

(1)	Name	EVERSANA Life Science Services, LLC
(2)	Address	7045 College Boulevard, Overland Park, KS 66211, United States
(3)	Business	Commercialization support services for the life sciences industry (consulting, marketing, distribution and patient access support, etc.)

2. Overview of the Agreement

Outsourcing of commercialization operations for ICEF15 in the United States

3. Date of Execution

July 24, 2026

4. Future Outlook

This matter has already been incorporated into the forecast of consolidated financial results for the fiscal year ending December 31, 2026.