

January 15, 2020
 Symbio Pharmaceuticals Limited
 Fuminori Yoshida
 Representative Director,
 President and Chief Executive Officer

**Notice of the Large Volume Exercise of the 47th Stock Acquisition Rights (with Exercise Price Revision Clauses)
 Issued by way of Third Party Allotment**

TOKYO, Japan, January 15, 2020—Symbio Pharmaceuticals Limited announces the large volume exercise of the 47th Stock Acquisition Rights, issued and allotted to EVO FUND on April 25, 2018, during the period from January 6, 2020 to January 15, 2020, as below.

(1)	Name of the stock acquisition rights	Symbio Pharmaceuticals Limited 47 th Stock Acquisition Rights
(2)	Number of issued shares from the beginning of this month	900,000 Shares
(3)	Number of stock acquisition rights being exercised from the beginning of this month and the ratio to the entire issue	3,600,000 Units (Ratio to the total number of stock acquisition rights issued 15,000,000 units : 24.00%)
(4)	Number of unexercised stock acquisition rights as of the beginning of this month	6,700,000 Units
(5)	Number of remaining unexercised stock acquisition rights as of today	3,100,000 Units

(6) Exercise status from the beginning of this month

Exercise Date	Number of delivered shares		Exercise Price (¥)	Number of stock acquisition rights being exercised (Units)
	New Shares (Shares)	Treasury Shares Transferred (Shares)		
January 6 (Mon)	—	—	574	—
January 7 (Tue)	—	—	574	—
January 8 (Wed)	—	—	567	—
January 9 (Thu)	—	—	567	—
January 10 (Fri)	—	—	567	—
January 14 (Tue)	200,000	—	567	800,000
January 15 (Wed)	700,000	—	567	2,800,000

※Number of issued shares at the end of the previous month : 26,437,681 shares [of which 22,593 shares are treasury shares]

For further details regarding this issuance, please refer to “Notice of the Issuance of the 45th through 47th Stock Acquisition Rights with Exercise Price Revision Clauses (Committed Issue Program) and Conclusion of an Unsecured Loan Facility Agreement” published on April 9, 2018.