

August 5, 2020
SymBio Pharmaceuticals Limited
Fuminori Yoshida
Representative Director
President and Chief Executive Officer
(Securities Code: 4582)

Arbitration Award in Dispute against The Medicines Company

TOKYO, Japan, August 5, 2020 -- SymBio Pharmaceuticals Limited (Headquarters: Tokyo, "SymBio" or the "Company") announced today that the arbitral tribunal constituted under the rules of the International Chamber of Commerce ("ICC") has issued its award with respect to the Company's arbitration against The Medicines Company (Headquarters: Parsippany, New Jersey, "MDCO"). The award, dated July 21, was received by the Company on July 23. As time was required for review by legal advisors and it is anticipated that additional time will be required before the award is finalized, the Company has decided to disclose the award as set forth below.

1. Background of the Arbitration

SymBio and MDCO entered into a license agreement ("License Agreement") on October 2, 2015, under which SymBio obtained the exclusive rights for Japan to develop and commercialize a patient-controlled pain management drug "IONSYS" or "SyB P-1501" (the "Product"). In June 2016, SymBio initiated a Phase 3 clinical trial for the Product in Japan. In mid-2017, MDCO announced its decision to discontinue commercialization of the Product and withdraw from the market in the United States and Europe. On October 11, 2017, SymBio initiated the arbitration, seeking damages of USD 82 million arising out of MDCO's decision to discontinue and withdraw IONSYS from the United States and European markets and failure to provide adequate assurances of MDCO's performance under the License Agreement. MDCO asserted a counterclaim arising from SymBio's suspension of the Phase 3 trial.

2. Summary of Decision

The arbitral tribunal, while denying the SymBio's claim for damages, has awarded 50% of the legal fees and expenses that SymBio sought to recover in the arbitration. The arbitral tribunal denied MDCO's counterclaim in full and awarded no recovery to MDCO.

3. Outlook

Impact of the arbitration award on SymBio's earnings forecast for the fiscal year ending December 31, 2020 will be evaluated by the Company.

[Contact]

Investor Relations

Tel: +81 (0)3 5472 1125

About SymBio Pharmaceuticals Limited

SymBio Pharmaceuticals Limited was established in March 2005 by Fuminori Yoshida who previously served concurrently as Corporate VP of Amgen Inc. and founding President of Amgen Japan. In May 2016 the SymBio incorporated its wholly-owned subsidiary in the U.S., called SymBio Pharma USA, Inc. (Headquarters: Menlo Park, California, President: Mr. Fuminori Yoshida). The SymBio's underlying corporate mission is to “deliver hope to patients in need” as it aspires to be a leading global specialty biopharmaceutical company dedicated to addressing underserved medical needs with main therapeutic focus in oncology and hematology.