

October 13, 2020

SymBio Pharmaceuticals Limited

Fuminori Yoshida

Representative Director,

President and Chief Executive Officer

**Exercise of the 51<sup>st</sup> Stock Acquisition Rights and Revision to the Specific Uses and Amounts of Funds Raised through the 50<sup>th</sup> and 51<sup>st</sup> Stock Acquisition Rights**

TOKYO, Japan, October 13, 2020—SymBio Pharmaceuticals Limited (JASDAQ: 4582) (“SymBio” or the “Company”) today announced its decision to commence the exercise of the 51<sup>st</sup> Stock Acquisition Rights, based on a third-party allotment agreement on stock acquisition rights agreed with EVO FUND. In addition, the Company announced revisions to the projected fundraising amount and the allocation of use of such funds which were disclosed by the Company in the “Notice of the Issuance of the 50<sup>th</sup> and 51<sup>st</sup> Stock Acquisition Rights with Exercise Price Revision Clauses and Conclusion of Third-Party Allotment Agreement (Commit Issue Program)” published on February 27, 2020.

**1. Commencement of exercise of the 51<sup>st</sup> Stock Acquisition Rights**

The Company, continuing to expect to achieve profitability in FY 2021, will raise funds for ongoing development of in-licensed drugs, establishment of its own salesforce, and purchase of inventory. Considering trends in the Company’s stock price and other external factors, the Company has determined that it is appropriate to commence the exercise of the 51<sup>st</sup> Stock Acquisition Rights at this time to raise funds for near to mid-term operations.

(1) Name of stock acquisition rights	SymBio Pharmaceuticals Limited 51 <sup>st</sup> Stock Acquisition Rights
(2) Number of shares authorized for exercise	3,000,000 Shares
(3) Number of shares to be issued	3,000,000 Shares
(4) Date of decision	October 13, 2020
(5) Date of start of exercise	October 14, 2020

**2. Revisions to specific use of funds**

1. Specific uses of funds (before revision)

Specific uses	Funds to be raised through the 50 <sup>th</sup> Stock Acquisition Rights (Millions of yen)	Funds to be raised through the 51 <sup>st</sup> Stock Acquisition Rights (Millions of yen)	Total amount of funds to be raised (Millions of yen)	Expected timing of expenditure
1) Development of in-licensed drugs	2,375	55	2,430	March 2020 to June 2021
2) Establishment of the Company’s	1,431	54	1,485	March 2020 to

own salesforce				June 2021
3) Investment in new in-licensing, M&A, and other long-term growth opportunities	0	1,535	1,535	October 2020 to June 2021
Total	3,806	1,644	5,450	

## 2 Reasons for revision

The Company's Board of Directors approved the issuance of the 50<sup>th</sup> and 51<sup>st</sup> Stock Acquisition Rights on February 27, 2020. The stock market generally, including the price of the Company's stock, since experienced a significant decline primarily due to uncertainties in the world economy arising from the COVID-19 pandemic. As a result of this decline, 2,280 million yen was raised through the 50<sup>th</sup> Stock Acquisition Rights, significantly below the anticipated amount of 3,806 million yen on which the planned use of 2,375 million yen for development of in-licensed drugs and 1,431 million yen for establishment of the Company's own salesforce (as shown in the table above) was based.

Accordingly, the Company will revise the allocation of funds raised through the 50<sup>th</sup> Stock Acquisition Rights to place priority on ongoing development of in-licensed drugs and establishment of the Company's own salesforce, which will begin operation in December 2020. The Company will not allocate funds to new in-licensing opportunities, M&A, or other long-term growth opportunities, which can be funded at a later appropriate time.

## 3. Revised specific uses of funds

Specific uses	Funds raised through the 50 <sup>th</sup> Stock Acquisition Rights (Millions of yen)	Funds projected to be raised through the 51 <sup>st</sup> Stock Acquisition Rights (Millions of yen)	Total (expected) (Millions of yen)	Expected timing of expenditures
1) Development of in-licensed drugs	<u>1,380</u>	<u>1,059</u>	<u>2,439</u>	March 2020 to June 2021
2) Establishment of the Company's own salesforce	<u>900</u>	<u>585</u>	<u>1,485</u>	March 2020 to June 2021
3) Investment in new in-licensing, M&A, and other long-term growth opportunities	0	0	0	-
Total	<u>2,280</u>	* <u>1,644</u>	<u>3,924</u>	

\* Funds anticipated to be raised through the 51<sup>st</sup> Stock Acquisition Rights (1,644 million yen) are calculated at the original stock price assumption of 547 yen per share