

Ono Enters into License Agreement for LCB97, an Antibody-Drug Conjugate, and Research Collaboration and License Agreement to generate novel ADC candidates by leveraging ConjuAll™ ADC platform with LigaChem Biosciences

Osaka, Japan, October 10, 2024 - Ono Pharmaceutical Co., Ltd. (Headquarters: Osaka, Japan; President: Toichi Takino; "Ono") today announced that it has entered into a license agreement with LigaChem Biosciences, Inc. (Daejeon, South Korea; CEO: Yong-Zu Kim; "LCB") for LCB97, a pre-clinical stage antibody-drug conjugate (ADC) ("this Agreement") aimed at being a first-in-class drug in the field of solid tumors, as well as a research collaboration and license agreement to generate novel ADC candidates by leveraging LCB's proprietary ConjuAll™ ADC platform.

LCB97 is an ADC generated and developed by leveraging LCB's proprietary ConjuAll™ ADC platform, targeting at L1 cell adhesion molecule (L1CAM) which has been reported to be highly expressed in multiple solid tumors. LCB97 has demonstrated strong anti-tumor effects in various mouse cancer models conducted so far by LCB.

Under this Agreement, Ono will have an exclusive worldwide right to develop, manufacture and commercialize LCB97 for solid tumors. Ono will make an upfront payment to LCB, along with milestone payments based on research and development progress and sales, up to a maximum of 700 million US dollars, as well as tiered royalties based on net sales.

In addition to this Agreement, Ono and LCB have separately entered into research collaboration and license agreement to generate novel ADC candidates by leveraging LCB's ConjuAll™ ADC platform. Under the agreement, Ono will have an exclusive global right to the ADC candidates to be generated against multiple targets selected by Ono by utilizing LCB's ConjuAll™ ADC platform. Ono will pay LCB a target exclusive fee along with milestone payments based on research and development progress and sales, as well as tiered royalties based on net sales.

"We are delighted to partner with LCB to provide new treatment options for patients with solid tumors. LCB's ADC technology holds the potential to revolutionize cancer treatment and strengthen our oncology portfolio. We look forward to working closely with LCB to bring innovative therapies to patients as quickly as possible," said Seishi Katsumata, Corporate Officer / Executive Director, Discovery & Research of Ono.

"We are thrilled that our partnership with Ono will enable our ADC technology to reach cancer patients worldwide. With Ono's extensive experience and expertise, we are confident in advancing our ADC cancer therapy. This collaboration opens new possibilities in cancer treatment," said Yong-Zu Kim, CEO of LCB.

The impact of this matter on the Company's consolidated financial results for the current fiscal year ending March 31, 2025, is expected to be minor. Should there be any events to be disclosed in the future, we will announce them in a timely manner.

About ConjuAll™ ADC platform technologies

ConjuAll™ ADC platform technologies overcome the existing limitations of ADCs by imparting a trinity of improved properties, (1) site-specific stable bioconjugation (2) cancer selective linker activation and (3) cancer-selective activation of potent payload, all of which in a significantly broader therapeutic window. This technology enables effective targeting of cancer cells while minimizing damage to normal cells.

About LigaChem Biosciences, Inc.

LigaChem Biosciences, Inc. (LCB) is a clinical stage biopharmaceutical company dedicated to the discovery and development of innovative medicines by leveraging the medicinal chemistry expertise to make conventional biologics more targeted and potent for the benefit of patients with diseases of highly unmet medical needs. LCB is advancing sustainable pipelines in therapeutic areas within antibiotics, anti-fibrotics, oncology, and ADC platform technology. For further information, visit <https://ligachembio.com/index.php?lang=e>.

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