

FOR IMMEDIATE RELEASE

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Sato Pharmaceutical Co., Ltd.
Eisai Co., Ltd.
Seren Pharmaceuticals Inc.

**SATO PHARMACEUTICAL AND EISAI TO CO-PROMOTE
NEW ORAL ANTIFUNGAL AGENT CONTAINING ACTIVE INGREDIENT
FOSRAVUCONAZOLE IN JAPAN**

Sato Pharmaceutical Co., Ltd. (Headquarters: Tokyo, President and CEO: Seiichi Sato, "Sato Pharma"), Eisai Co., Ltd. (Headquarters: Tokyo, CEO: Haruo Naito, "Eisai"), and Seren Pharmaceuticals Inc. (Headquarters: Tokyo, President and CEO: Daisaku Shimoda, "Seren Pharma") announced today that Sato Pharma and Eisai will co-promote a new triazole class oral antifungal agent (development code: BFE1224, "the agent") containing the active ingredient fosravuconazole L-lysine ethanolate ("fosravuconazole") in Japan, based on an agreement between the three companies. The agent is currently under regulatory review for the treatment of onychomycosis.

After receiving regulatory approval, Sato Pharma will begin distributing the agent, and Sato Pharma and Eisai will jointly provide information on its proper use.

Fosravuconazole is a new oral antifungal component developed by Eisai. In 2010, Eisai concluded a license agreement with Seren Pharma (formerly known as "Brain Factory Co., Ltd."), granting them exclusive rights to develop, commercialize, and sublicense the agent in Japan. In 2014, Seren Pharma concluded an agreement with Sato Pharma, granting them the development and commercialization rights, and both companies continued to develop the agent for treating onychomycosis. In January 2017, Sato Pharma applied for marketing authorization for the agent.

Sato Pharma, Eisai, and Seren Pharma will cooperate to maximize the value of fosravuconazole in order to fulfil the unmet medical needs of patients with fungal diseases.

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<Notes to editors>

1. About fosravuconazole

Fosravuconazole is a new oral antifungal component developed by Eisai. Fosravuconazole is a prodrug that improves the solubility and bioavailability of ravuconazole, the main active ingredient. When administered to humans, it is rapidly converted to ravuconazole. Ravuconazole demonstrates antifungal activity by inhibiting ergosterol biosynthesis, a membrane component of fungal cells.

2. About onychomycosis

Onychomycosis is a fungal infection of the toenails or fingernails. Pathogens enter the skin through the small separations between the nail and the nail bed, and eventually infect the nail itself. It is a common nail disease, with an estimated approximately 11 million sufferers in Japan. While not life-threatening, it is an important public health issue, as if left untreated, it causes local tenderness due to deformation and thickening of the nails, limits physical activity due to pain, can spread to family members, and can lead to an outbreak of secondary fungal and bacterial infections. Early treatment of onychomycosis is necessary to prevent loss of QOL (Quality of Life).

3. About Sato Pharmaceutical Co., Ltd.

Sato Pharmaceutical Co., Ltd., operating under its corporate philosophy of "Healthcare Innovation", is a pharmaceutical company that provides effective, safe, and high-quality products for practicing selfcare, while always keeping the health of its customers in mind. In addition to its main consumer healthcare business, Sato Pharmaceutical also develops and provides highly original products primarily in the field of dermatology.

For more information about Sato Pharmaceutical Co., Ltd., please visit, www.sato-seiyaku.co.jp/company/en/index.html

4. About Eisai Co., Ltd.

Eisai Co., Ltd. is a leading global research and development-based pharmaceutical company headquartered in Japan. We define our corporate mission as "giving first thought to patients and their families and to increasing the benefits health care provides," which we call our human health care (*hhc*) philosophy. With approximately 10,000 employees working across our global network of R&D facilities, manufacturing sites and marketing subsidiaries, we strive to realize our *hhc* philosophy by delivering innovative products.

As a global pharmaceutical company, our mission extends to patients around the world through our investment and participation in partnership-based initiatives to improve access to medicines in developing and emerging countries.

For more information about Eisai Co., Ltd., please visit www.eisai.com.

5. About Seren Pharmaceuticals Inc.

Seren Pharmaceuticals is a specialized R&D-based pharmaceutical company which in-licenses pharmaceutical candidates for which POC (Proof of Concept) has already been established but development has stalled due to low-development priority, despite high medical needs and commercial potential. Seren Pharmaceuticals makes use of in-house specialist groups and networking to conduct drug discovery and in-licensing from a fresh perspective, and through efficient development, expedites commercialization.

For more information about Seren Pharmaceuticals Inc., please visit www.serenpharma.com.