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NEWS RELEASE

Company: KYORIN Holdings, Inc.
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(Securities Code: 4569, TSE 1st Sec.)
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KYORIN and JEIL Signed License Agreement for Vibegron in Korea

KYORIN Holdings, Inc. today announced that its wholly owned subsidiary of KYORIN Pharmaceutical Co., Ltd. (Head office: Chiyoda-ku, Tokyo, President & CEO: Shigeru Ogihara, "Kyorin") signed a license agreement with JEIL Pharmaceutical Co., Ltd. (Head office: Seoul, Korea, President & CEO: Suk Je, Sung, "JEIL") to grant to JEIL an exclusive license to develop, manufacture and commercialize vibegron, an overactive bladder (OAB) therapeutic agent, in Korea.

Vibegron is a novel once-daily β 3-adrenergic receptor agonist that was discovered by Merck & Co., Inc., Kenilworth, N.J., U.S.A., known as MSD outside the United States and Canada ("Merck"). It acts selectively on the bladder's β 3-adrenergic receptor, relaxes the bladder and enhances the urine collection, and consequently improves the symptoms of urgency, urinary frequency and urge urinary incontinence associated with OAB.

Kyorin acquired from Merck an exclusive license to develop, manufacture and commercialize vibegron in Japan in July 2014 and later expanded the license territory to certain other Asian countries¹ in April 2017. In Japan, Kyorin developed this agent with Kissei Pharmaceutical Co., Ltd. under a co-development and co-marketing agreement entered into as of March 2016, and the companies have been co-marketing the same under the brand name of "Beova[®] Tablets 50mg" since November 2018.

Kyorin is committed to prevailing vibegron into Japanese market and contributing to improve the QOL of patients suffering from OAB symptoms. The partnership with JEIL will allow Kyorin to promote the penetration of vibegron in the Korean market as well and accelerate its global business expansion.

The impact of this transaction is reflected in the revised financial forecast for the fiscal year ending March 31, 2020 announced today.

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¹ Korea, Taiwan, Hong Kong and ten member states of ASEAN

About JEIL Pharmaceutical Co., Ltd.

Foundation: March 1959
President & CEO: Suk Je, Sung
Annual Sales: KRW630 billion (USD560 million) (2018)
Employees: 970 (as of December 31, 2018)
Overview: Pursuing happiness and health for people worldwide, JEIL Pharmaceutical grows into a global company providing innovative and integrated health care solution. JEIL Pharmaceutical has engaged in strategic partnership with global pharmaceutical companies to provide the domestic market with outstanding new drugs. With accumulated experiences and networks, JEIL has been expanding business in various therapeutic category areas such as Cardiology, Urology, Gastrointestinal, Oncology and etc. In addition, JEIL has been striving to contribute to unmet medical needs as focusing R&D in Oncology and Psychiatry.

About KYORIN Pharmaceutical Co., Ltd.

Foundation: December 1923
President & CEO: Shigeru Ogihara
Annual Sales: JPY 99.736 billion (FY ending on March 31, 2019)
Employees: 1,567 (as of March 31, 2019)
Overview: Trusted among patients and professionals in the medical industry, KYORIN Pharmaceutical strives to be a company that contributes to the public health and is recognized as a one with social significance by improving its presence in the specific therapeutic areas and through global discovery of novel drugs. KYORIN Pharmaceutical uses franchise customer strategy where its marketing efforts are focused on respiratory medicine, otolaryngology and urology. In drug discovery, it is deploying 'selection and concentration' and promoting activities aimed at first-in-class drug discovery, such as actively searching for and introducing external drug discovery themes as well as multi-tiered program development.