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Nippon Zoki Pharmaceutical Co., Ltd.

**Nippon Zoki Pharmaceutical and TLC BioSciences
Announce Exclusive Licensing Agreement for TLC599 in Japan,
a Product Candidate for the
Treatment of Pain Associated with Knee Osteoarthritis**

Nippon Zoki Pharmaceutical Co., Ltd. ("NZP") and TLC BioSciences, a Taiwan-based late-clinical-stage biopharmaceutical company pioneering novel lipid nanoparticle (LNP) platforms, today jointly announced that Taiwan Liposome Company, Ltd. ("TLC"), a subsidiary of TLC BioSciences, and NZP have entered into an exclusive licensing agreement for the development and commercialization in Japan of TLC599, a product candidate for the treatment of pain associated with knee osteoarthritis.

Under the terms of the agreement, NZP receives exclusive commercial and development rights for TLC599 in Japan. Commercial terms of the agreement remain confidential in accordance with the parties' confidentiality arrangements.

TLC599 is a sustained-release formulation of dexamethasone sodium phosphate utilizing TLC's proprietary BioSeizer[®] lipid technology. Following intra-articular administration, TLC599 is designed to provide prolonged local delivery of its active pharmaceutical ingredient and is expected to offer a new treatment option for pain associated with knee osteoarthritis. A Phase 2 pharmacokinetic study of TLC599 in Japanese patients with osteoarthritis of the knee has recently been completed; a Phase 3 multi-regional clinical trial is underway in Japan and the United States.

Knee osteoarthritis is a condition in which the cartilage in the knee joint degenerates due to aging and other factors, causing pain and reduced physical function. In Japan, where the population is aging, knee osteoarthritis has become an important health issue. A large-scale population-based cohort study in Japan reported radiographic knee osteoarthritis in approximately 62% of women and 43% of men aged 40 years and older.¹ Currently,

patients are treated according to their symptoms and disease progression with options including pharmacological therapy with nonsteroidal anti-inflammatory drugs (NSAIDs), intra-articular injections of hyaluronic acid, and surgery.

NZP has long contributed to the treatment of pain through the development, manufacturing, and commercialization of pharmaceutical products in the fields of orthopedics and pain management. Through this agreement, TLC and NZP will further strengthen their collaboration and advance the development of TLC599 in Japan, with the aim of bringing a new treatment option as quickly as possible to patients suffering from pain associated with knee osteoarthritis.

¹ *Yoshimura N, et al. J Bone Miner Metab. 2009;27:620–628.*

Mr. George Yeh, President of TLC, stated:

“This partnership represents a major commercial milestone for TLC and validates the clinical and commercial promise of our proprietary BioSeizer® platform. NZP possesses deep commercial infrastructure and therapeutic expertise in pain management within Japan, making them the optimal partner to maximize the reach of TLC599. We look forward to working closely with NZP to advance TLC599 in Japan and bring this promising treatment option to patients as soon as possible.”

Mr. Takafumi Konishi, President & CEO of NZP, commented:

“Osteoarthritis of the knee is a condition that can have a significant impact on patients’ daily lives through pain and reduced mobility. With many patients living with this condition, we believe that TLC599 has the potential to offer a new treatment option. NZP has built a long-standing track record in the orthopedic and pain management fields, developing trusted relationships and a strong network with healthcare professionals. We are very pleased to collaborate with TLC and contribute to the efforts to bring TLC599 to patients in Japan. Going forward, we will work closely with TLC and leverage the experience, trusted relationships, and network we have built with healthcare professionals over the years. We remain committed to fulfilling our role in helping bring TLC599 to patients in Japan as soon as possible.”

About TLC599

TLC599 is an investigational sustained-release injectable product candidate being developed by TLC for the treatment of osteoarthritis pain. TLC599 is designed to provide prolonged local delivery of its active pharmaceutical ingredient following intra-articular administration.

About TLC BioSciences

TLC BioSciences is a clinical-stage biopharmaceutical company dedicated to developing differentiated therapies through its proprietary lipid-based drug-delivery technologies. Its platforms are designed to improve the delivery and performance of active pharmaceutical ingredients, with the goal of addressing significant unmet medical needs and enhancing treatment options for patients. TLC advances a pipeline of product candidates across multiple therapeutic areas, including pain management, using its scientific and development capabilities to translate innovative drug-delivery approaches into potential new medicines. Through internal development and strategic partnerships, the company seeks to expand the global reach and value of its technologies and product candidates.

About Nippon Zoki Pharmaceutical

Since its founding in 1939, NZP has consistently engaged in all aspects of pharmaceutical operations, from drug discovery and research to development, manufacturing, and commercialization, with the aim of meeting the expectations of healthcare professionals and earning their trust, particularly in specialized fields such as orthopedics. Drawing on the knowledge and experience it has accumulated over the years, the company works with pioneers across various fields to develop innovative treatments in areas including orthopedics and pain management, central nervous system disorders, and rare diseases. By appropriately delivering innovative treatments to patients, the company also seeks to make a greater contribution to healthcare. Under its mission to “create healthcare solutions for future generations and contribute to the health of people around the world,” NZP continues to embrace new challenges toward realizing better healthcare and a better society, with science as its foundation.

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