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PRISM
BioLab

PRESS RELEASE

PRISM BioLab raised capital in Series C funding from Eisai

To discover drugs for incurable diseases with proprietary peptide mimetic technology

TOKYO, Japan, November 1, 2021: -- PRISM BioLab, the Japan based biotechnology company with proprietary small molecule drug discovery technology "PepMetics™", today announced that it has raised ¥100 million in Series C funding through a third-party allotment to Eisai Co., Ltd., on October 12. PRISM has completed the series C financing of 1.4 billion yen in total and aims to achieve further growth through pre-clinical studies and R&D of the pipeline.

Purpose of the fund-raising

PRISM will start pre-clinical study for the compound for the new targets developed using unique drug discovery platform. Also, PRISM will accelerate its R&D and strengthen corporate governance. With this investment, PRISM will continue the development of its original peptide mimetic technology platform called 'PepMetics™', establishing new clinical pipelines in the fields of cancer and fibrosis, aiming to discover new drugs for various of intractable diseases.

Comments from Kazumasa Nagayama, Chief Strategy Officer, Eisai Co., Ltd.

"PRISM BioLab's peptide mimetic technology is a drug discovery platform that enables the discovery of hit compounds for targets that were previously difficult to discover. We have come to highly appreciate and deeply understand this unique technology through our collaboration activities with PRISM to date. We expect to further accelerate innovation in the drug discovery ecosystem through the completion of this funding, in which Eisai has participated through its corporate venture investment business arm. We look forward to the further growth of PRISM as it works to develop therapeutics for patients suffering from intractable diseases."

Comment from Dai Takehara, President & CEO, PRISM BioLab Co., Ltd.

"I would like to express my heartfelt gratitude to Eisai Co., Ltd. for its investment in addition to licensing and joint research agreements on our drug discovery platform. We will continue to advance the research and

development of our drug discovery platform and strive to create many new therapeutic agents in order to meet the expectations."

About PRISM BioLab

PRISM BioLab Co., Ltd., is a biotechnology company with proprietary small molecule drug discovery platform "PepMetics™ Technology". The PepMetics™ Molecules are designed to mimic α -helix or β -turn peptide using a unique stable scaffold with corresponding dihedral angles. These motifs are essential for protein-protein interactions within the cell, especially related to transcription and translation. Using our small molecule drug discovery technology, two clinical-stage assets for cancer and fibrosis have been developed and licensed. Many early lead molecules have also been created for novel or previously undruggable targets.