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PRESS RELEASE

PRISM BioLab and Lilly Enter into a Drug Discovery Collaboration on a Protein-Protein Interaction Target

·Collaboration focused on discovering oral inhibitors of protein-protein interaction (PPI) targets by leveraging PRISM BioLab's proprietary PepMetrics® technology.

·PRISM BioLab receives upfront payments and up to \$660 million in total milestones, plus royalties on net sales.

TOKYO, Japan, 28 Nov 2023: -- PRISM BioLab, Co. Ltd. ("PRISM"), a leading discovery and development biotechnology company designing small molecule inhibitors of protein-protein interaction (PPI) targets, today announced that it has entered into a License and Collaboration Agreement with Eli Lilly and Company ("Lilly").

Under the agreement, PRISM and Lilly will collaborate to discover small molecule inhibitors of a PPI target selected by Lilly utilizing PRISM's proprietary PepMetrics® technology. Lilly has the option to add up to two more targets to the collaboration and is responsible for the clinical development and commercialization of resulting products. PRISM will receive upfront payments and is eligible to receive up to \$660 million in pre-clinical, clinical and commercial development milestones payments, as well as royalties on product sales.

"We are very excited to enter into this collaboration with Lilly as we apply our technology to expand the field of drug discovery into a novel approach to drug the PPI targets," said Dai Takehara, President and Chief Executive Officer of PRISM Biolab. "Our PepMetrics® technology holds promise to change the current paradigm in drug discovery by turning previously undruggable PPIs into targets readily druggable with small molecules. This collaboration with Lilly, an innovative global pharma company, could help us realize this vision and expand the field of druggable targets for the benefit of patients."

About PRISM BioLab

PRISM BioLab is a discovery and development biotechnology company utilizing proprietary PepMetrics® technology to discover orally available small molecule inhibitors of protein-protein interaction (PPI) targets and transform lives of patients suffering from cancer, autoimmune, fibrosis and other diseases. PepMetrics® are a unique class of small molecules that mimic three-dimensional structures of alpha-helix and beta-turn,

the peptide structures commonly found in intracellular PPI interphases and receptor-ligand interactions. By combining proprietary chemistry, know-how around PPI targets and AI-supported design, PepMetrics® technology can deliver inhibitors of challenging PPI targets. The technology holds promise to expand the field of drug discovery by turning previously undruggable PPIs into targets readily druggable with small molecules and by generating oral small molecule alternatives for injectable biologics.

PRISM BioLab is collaborating on new PPI targets with global and Japanese pharmaceutical companies. PepMetrics® targeting CBP/beta-catenin PPIs licensed to Eisai Co., Ltd. and Ohara Pharmaceuticals are in clinical development for cancer and liver disease, respectively.

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