

May 14, 2025

To whom it may concern:

Company Name:	TOHO HOLDINGS CO.,LTD.
Corporate Representative:	Hiromi Edahiro, Representative Director, CEO and CFO (Prime Market of Tokyo Stock Exchange Securities Code: 8129)
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Conclusion of Business Alliance with Ishin Pharma Co., Ltd.

TOHO HOLDINGS CO., LTD. (Headquarters: Tokyo; Representative Director, CEO and CFO: Hiromi Edahiro; hereinafter “TOHO HOLDINGS”) announces that it has agreed to enter into a business alliance with Ishin Pharma Co., Ltd. (Headquarters: Tokyo; Representative Director: Akira Usui; hereinafter “Ishin Pharma”), as described below.

1. Reason for business alliance

TOHO HOLDINGS is a corporate group active in the medical, nursing and healthcare fields, engaged in pharmaceutical wholesaling, dispensing pharmacy, manufacturing and sales of pharmaceuticals, and development and provision of customer support systems under the corporate slogan “Total Commitment to Good Health”. TOHO HOLDINGS also proactively promotes initiatives for regional medical collaboration, nursing and home care.

Ishin Pharma is a bio-venture founded in September 2008 and is currently engaged in the development of a regenerative medical product (ISN001) for the treatment of epidermolysis bullosa, a designated hereditary chronic skin disease. The product has already entered the clinical trial phase and is in the final stages of application for manufacturing and marketing approval. In collaboration with Professor Noriyuki Kasahara of the University of California, San Francisco, who is a world authority on gene transfer vectors and has achieved remarkable results in the fields of cell therapy and gene therapy, Ishin Pharma is promoting the development of therapeutic agents for intractable diseases using mesenchymal stem cells based on an innovative drug discovery platform using gene transfer.

TOHO HOLDINGS has set Specialty Product Full-line Service as one of the specific measures of its Medium-term Management Plan, “Creating the Next Generation,” and is working to establish an essential positioning in domestic pharmaceutical distribution through the handling of specialty products, including regenerative medical products and other products for which future growth is expected. We have decided to invest in Ishin Pharma based on the judgment that the combination of Ishin Pharma’s research and development, network, and evaluation functions with the management resources of the Group will enable us to further strengthen our sales capabilities and enhance our corporate value. In addition to supporting Ishin Pharma’s research and development through this investment, we will fully cooperate with Ishin Pharma in visual inspection, release decision, and distribution of its products. The Group will strive to deepen our knowledge of regenerative medical products and establish a stable distribution system to ensure that patients suffering from intractable diseases can receive innovative treatments with peace of mind.

2. Overview of Ishin Pharma

- (1) Company name: Ishin Pharma Co., Ltd.
- (2) Location: 2-3-11, Nihombashihoncho, Chuo-ku, Tokyo
- (3) Representative: Akira Usui, Representative Director
- (4) Established: September 3, 2008
- (5) Business content: Development, manufacturing and sales of regenerative medical product
- (6) Capital: 599 million yen
- (7) Fiscal year end: December 31

3. About ISN001

Epidermolysis bullosa, an indication for ISN001, is a hereditary skin disease (designated intractable disease No. 36). Over the course of a patient's life, even minor external forces in everyday life cause the epidermis to peel off, forming blisters, erosions, and ulcers throughout the body, accompanied by severe pain and itching.

ISN001 is a gel-like sheet formulation containing human (allogeneic) adipose tissue-derived mesenchymal stem cells collected from healthy volunteers. Through the wide range of actions specific to mesenchymal stem cells, it is expected to promote anti-inflammation, angiogenesis, granulation formation, and epidermis formation, and repair skin ulcer lesions and regenerate the epidermis. Because it provides new normal biological components, it has potential for use in a wide range of patients regardless of the type of disease.

In addition, it can be stored in deep freezers for a long period of time owing to the innovative formulation and can be delivered to medical institutions through the Group's pharmaceutical logistics system. When stored in medical institutions, it has the advantage of being able to be used whenever needed.

4. Forward looking outlook

While we expect that this transaction will have only a negligible impact on consolidated earnings of TOHO HOLDINGS, we believe that it will contribute to increase the Group's corporate value over the medium to long term. The Company will disclose any impact promptly if it becomes necessary to do so in the future.

<p>Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.</p>
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