Issuance of Notice of Termination of the License Agreement with Transcription Factor Therapeutics, LLC, on NF-κB Decoy

AnGes MG, Inc. had granted Transcription Factor Therapeutics, LLC, (TFT) the exclusive development and marketing rights of NF-κB decoy in Europe and North America, for skin diseases (excluding psoriasis in Europe) and inflammatory bowel diseases. However, AnGes MG issued and sent to TFT a notice of termination of agreement today, because of TFT's breach of obligations under the agreement.

Based on the above facts, AnGes MG is currently reorganizing its global development operations for NF-κB decoy, and aims to continue development of NF-κB decoy by seeking a new partner.