

January 26, 2005

AnGes MG, Inc.

**Launch of Joint Research Project between the University of Tokyo Hospital and  
AnGes MG**

**-- To develop cutting-edge clinical medicine, including genetic medication and cell  
remediation medicines --**

The University of Tokyo Hospital and AnGes MG officially announced the signing of a joint research agreement. Through this joint research project, AnGes MG expects to develop new therapies for cardiovascular disorders using genetic medication and cell remediation medicines.

AnGes MG is a so-called university spin out venture founded in 1999 when a business entity was needed to market the R&D outcome from Osaka University Graduate School of Medicine. The business is based on three seed technologies related to genetic medicines and efforts are being made now to put them into practical use and market them through an industrial-academic cooperation with the Osaka University Graduate School of Medicine. As for new technologies to be developed in the future, AnGes MG has been reviewing and assessing the research results of universities nationwide for their eventual commercialization.

In 2004 AnGes MG announced its commitment to participation in the project of the "22nd Century Medical Center," (to be inaugurated in 2006 by the University of Tokyo Hospital), and established an Advanced Clinical Science and Therapeutics course.

Dr. Masataka Sata, who became an associate professor of the course, has a great deal of experience and numerous achievements in the field of cardiovascular disorders. He studied gene and cell therapy at Tufts University (Boston, USA), which is a pioneer in the field of therapeutic angiogenesis. Dr. Koji Kawakami, who also became an associate professor of the course, previously served as a product reviewer in the Division of Cellular and Gene Therapies of the US FDA (Food and Drug Administration). He is abreast of the latest progress in the development of gene and cell therapy products in the United States, where these research fields are most actively pursued in the world.

Through joint research in the context of the course for developing advanced clinical science and therapeutics centering on said two associate professors, AnGes MG hopes to develop some of the world's most innovative therapies for cardiovascular disorders.

AnGes MG holds the preferential negotiating rights for the license to any intellectual property rights arising from the joint research, which it is thought will dramatically expand the possibilities for securing and commercializing new seed technologies.