FOR IMMEDIATE RELEASE

March 20, 2014

AnGes MG, Inc.

AnGes Commences Small Scale Clinical Study of Collategene®
for Critical Limb Ischemia

AnGes MG, Inc. (AnGes) announced today that a small scale clinical study of their ischemic disease drug "Collategene® (DNA plasmid with HGF gene)" is about to commence in the U.S.

The small scale clinical study is a preliminary study of the global phase III clinical trial of Collategene®, for the treatment of Critical Limb Ischemia (CLI), which is an ischemic disorder of peripheral blood vessels. Necessary preparations have been completed by our subsidiary AnGes, Inc. (Maryland, U.S.) and the first patient is scheduled to be administered shortly at the clinical study site, Dartmouth-Hitchcock Medical Center (Dartmouth Medical School Hospital, New Hampshire, U.S.). The small scale clinical study will be conducted on approximately 10 patients.

As announced by AnGes on February 7, 2014, the trial sites for the global phase III study of Collategene® will open from the second quarter, and the first patient is expected to be administered in the third quarter of 2014. The global phase III study will be a double-blinded study*1 and the results will only be available after completion of the clinical trial. On the other hand, the small clinical study is an open-label study*2 whose results cannot be used to analyze statistics of efficacy, but progress on individual subjects will be obtained in a timely manner. The small clinical study will be conducted to check the safety and biological distribution of the drug, as well as to explore the effectiveness under the same dosage regimen of the global phase III study. AnGes will conduct this small scale clinical study in parallel with the global phase III study.

*1 Double-blinded study
A procedure used in clinical testing to obtain highly reliable data by guarding against placebo effects and observer bias. The subjects (patients), doctors, staff and sponsor (company) all remain unaware of which subjects receive the test drug or control drug (including placebo).

*2 Open-label study
The subjects (patients), doctors, staff and sponsor (company) are all aware of which

treatments have been administered to the subjects.

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Disclaimer: This is a translation of the news release posted in Japanese. In case of any deviations between the two language versions, the original document in Japanese shall take precedence.

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