



December 26, 2022

Company Name: AnGes Inc.

Presentative: Ei Yamada, President & CEO

Notice of Investment in Vasomune Therapeutics Inc.

AnGes, Inc. announces that it has decided to invest in shares issued by Canadian biopharmaceutical company Vasomune Therapeutics Inc.(Vasomune).

Although this matter is not subject to timely disclosure as stipulated by the Tokyo Stock Exchange, we are voluntarily disclosing this information because we believe it is useful information.

1. Outline of investment

Issuing Company	Vasomune Therapeutics Inc. (Canada : Representative Douglas A. Hamilton)
Amount	2,000,000USD
Implementation Date	January , 2023
Use of funds	Research and development expenses (Phase II-A Clinical trials)
Type of shares	Series A Preferred Stock

2. About Vasomune

Vasomune is a drug discovery biotech company established in 2013 with funding from Sunnybrook Health Sciences Centre in Toronto, Canada, which is affiliated with the University of Toronto, and other partners to develop a Tie 2 receptor agonist (AV-001) for diseases related to vascular insufficiency.

3. About AV-001

AV-001 was initially being developed for the treatment of acute respiratory distress syndrome (ARDS), a severe form of respiratory failure, after AnGes and Vosomune signed an agreement for co-development in 2018.

ARDS is a severe respiratory failure caused by a variety of factors, including trauma, pneumonia, and blood transfusions, but there is no fundamental cure and the development of an effective treatment is desired. These symptoms are mainly caused by leakage of blood components from the capillaries of the lungs, which interferes with gas exchange by the alveoli. AV-001 is expected to work by binding to a molecule called Tie2 receptors in blood vessels (Tie2 receptor agonist), thereby inhibiting vascular leakage.

In response to the 2020 pandemic of COVID-19, we decided to proceed with clinical development for COVID-19 pneumonia and initiated a Phase I clinical trial in healthy adults in

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December 2020 to evaluate safety and tolerability of the product, which was confirmed safe and well tolerated.

In January 2022, we started Phase II-A clinical trial for severe COVID-19 pneumonia in the U.S. and South America. However, as COVID-19 repeatedly mutated, the risk of severe disease decreased in the most recent Omicron strain, making it difficult to enroll eligible COVID-19 pneumonia patients.

Therefore, we submitted an application to the FDA(U.S.) to expand the target disease to ARDS, including viral and bacterial pneumonia such as influenza, and received approval.

As the number of eligible patients expands, AnGes has decided to invest in Vasomune for the cost of conducting this clinical trial.

4. Future outlook

Since the investment is scheduled to take place in January 2023, there will be no impact on the consolidated financial results for the fiscal year ending December 31, 2022. There will be no change in our consolidated subsidiaries, affiliates, etc. as a result of this investment.

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