



September 7, 2022

Company Name: AnGes Inc.

Presentative: Ei Yamada, President & CEO

AnGes Inc. Enters into a Sponsored Research Agreement for Vaccine Development Collaboration with the Stanford School of Medicine in the United States for an Intranasal Formulation of an Improved DNA Vaccine

AnGes Inc. announces that it has signed a Sponsored Research Agreement for "Vaccine Development Collaboration with the Stanford School of Medicine in the United States ("Stanford Medicine")" regarding an intranasal formulation of an improved DNA vaccine, as described below.

1. Outline of joint research, etc.

Researchers will utilize the Gold-Nanostar formulation technology licensed to AnGes from Stanford University and developed by Stanford Medicine faculty members Ramasamy Paulmurugan, PhD, professor of radiology, and Tarik Massoud, MD, PhD, professor of radiology, to study an improved intranasal DNA vaccine against viral lung diseases, including COVID-19, that is expected to stimulate a broad immune response, and prevent the multiplication and spread of the virus. This AnGes-sponsored research will be conducted at Stanford Medicine and led by Drs. Paulmurugan and Massoud.

2. Outline of the counterparty

Name	Stanford School of Medicine
Location	California, United States

3. Schedule, etc. of joint research

Research Period	Approximately 3 years
research expenses	Approximately 3 million USD

4. Background of agreement to joint research

At Stanford Medicine, research is underway to develop an intranasal formulation of the vaccine, which is expected to stimulate a broad immune response against viral lung diseases, prevent the multiplication and spread of the virus, and they have already produced an intranasal vaccine using plasmid DNA with a Wuhan-type gene sequence and confirmed an increase in serum antibodies (IgG, IgA, IgM) in experiments using mice.

In addition, the vaccine shows neutralization activity not only against the Wuhan strain

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but also against mutant strains such as the beta strain, and histological studies have confirmed cellular and humoral immune responses to the spike protein in lymph nodes and spleen. Based on these results, we plan to start the development of the intranasal vaccine using the latest mutant strains and those that may appear in the future.

5. Future Outlook

The Company's current forecast for research and development expenses for this research is approximately 3 million USD as described in 3. above, and the impact on the Company's consolidated results of operations and financial position in the current fiscal year is not expected to be material. We will promptly disclose any future events that should be disclosed.

AnGes, Inc.
Public Relations & Investor Relations Group
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