Noile-Immune Biotech

News Release

No. 23014

September 6, 2023

Noile-Immune Biotech, Inc.

https://www.noile-immune.com

Achievement of Milestone in License Agreement with Chugai Pharmaceutical

Noile-Immune Biotech, Inc. headquartered in Tokyo (“Noile”) announced that the company has achieved an early milestone in the license agreement for PRIME technology with Chugai Pharmaceutical Co., Ltd. headquartered in Tokyo ("Chugai").

This milestone is achieved as successful completion of the collaboration between the two parties regarding the technology transfer as provided in the license agreement signed in August 2022. As a result, Noile will receive a milestone fee which will be recognized as operating revenue for the 3rd quarter of fiscal year ending (“FYE”) December 31, 2023. This milestone fee has already been included in Company's annual operating revenue forecast for the FYE December 31, 2023, as indicated in the press release of "Notice of financial results information, etc., associated with listing on the Tokyo Stock Exchange Growth Market," dated June 28, 2023. This accounts for most of the total operating revenue for FYE December 31, 2023 (projected at 319 million yen).

Chugai will implement the research and development of PRIME CAR-T cell products for specific targets under the technology transfer, and Noile will be entitled to receive milestone payments based on the progress of the research and development, as well as royalties on sales when the products are launched.

Koji Tamada, President and Representative Director of Noile, stated, "We are very pleased to have reached this milestone. The achievement of this milestone is a testament to the reliability of Noile’s technology and Chugai's superior research capabilities and an indication of the robust collaboration between the two companies and their high level of motivation for this project. We eagerly anticipate this project's smooth progress and the development of useful therapies for cancer patients."

About CAR-T Cell

CAR-T cell stands for Chimeric Antigen Receptor T cell, in which T cells are transfected with an artificial chimeric antigen receptor. The receptor is designed by combining a single-chain antibody specific to an antigen on cancer cells and signaling domains involved in T cell activation.

About PRIME Technology

PRIME technology is the one that enhance not only functions of gene-modified immune cells such as CART cells, but also activities of a patient's own immune systems. Noile-Immune has an exclusive right to implement PRIME technology.

Noile-Immune Biotech, Inc., established as a university start-up, aims to contribute to the arrival of an era when we can overcome cancer through next-generation cancer immunotherapies, centering on PRIME technology.

Contact for inquiries or additional information
2-12-10 Shiba-Daimon, Minato-ku, Tokyo 105-0012, Japan
Noile-Immune Biotech, Inc.
Department of Administration
E-mail: ir@noile-immune.com