
Press Release

March 22, 2024

Sumitomo Pharma Co., Ltd.

Sumitomo Pharma Announces Transfer of Equities of its Consolidated Subsidiary in the U.S.

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura) announced today that, its U.S. consolidated subsidiary Sumitomo Pharma America, Inc. (“SMPA”) has signed an agreement on the transfer of all the equities of its wholly-owned direct subsidiary, Spirovant Sciences LLC (former Spirovant Sciences, Inc., “Spirovant”) to Ruagen Bio, Inc. (“Ruagen”), a company newly established by Spirovant's management. The equity transfer has been completed.

1. Reasons for the equity transfer

Spirovant has been developing SP-101, a gene therapy using adeno-associated viral (AAV) vector for cystic fibrosis in the U.S. After considering the efficient management of the Sumitomo Pharma Group's resources, the special characteristics of the modality, and other factors, Sumitomo Pharma has decided to transfer all the equities of Spirovant held by the Group to Ruagen.

2. Overview of Spirovant

(1) Company Name	Spirovant Sciences LLC
(2) Head Office Location	Philadelphia, Pennsylvania, USA
(3) Representative	Joan Lau, Chief Executive Officer
(4) Description of Business	R&D in the cystic fibrosis gene therapy area
(5) Capital	US\$0
(6) Date of Establishment	February 29, 2024
(7) Number of Employees	33 (as of December 31, 2023)
(8) Major Equity Holder and Ownership Ratio	Sumitomo Pharma America, Inc. 100%

3. Financial impact on business performance

The impact of the transfer of equities on Sumitomo Pharma's consolidated financial results for the year ending March 31, 2024 will be minimal.

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