

May 29, 2020

Sumitomo Dainippon Pharma Co., Ltd.

## **Sumitomo Dainippon Pharma Announces Merger of US consolidated subsidiaries**

Sumitomo Dainippon Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura; Securities Code: 4506, First Section of TSE; “Sumitomo Dainippon Pharma”) announced today that it has resolved to merge its consolidated subsidiaries in the United States, Boston Biomedical, Inc. “Boston Biomedical” and Tolero Pharmaceuticals, Inc. “Tolero” scheduled on July 1, 2020 and to change the company name to Sumitomo Dainippon Pharma Oncology, Inc.

### 1. Objective of the merger

Boston Biomedical and Tolero are both engaged in research and development of oncology. Consolidation of the two companies is aimed at further increasing corporate value through improvement of business efficiency, efficient use of management resources, increase in our market presence, and further strengthening of cooperation with external partners

### 2. Outline of companies involved in the merger (As of May 29, 2020)

Name	Boston Biomedical, Inc.	Tolero Pharmaceuticals, Inc.
Head Office	Cambridge, Massachusetts, U.S.	Lehi, Utah, U.S.
Title and name of the Representative	CEO Patricia S. Andrews	CEO David J. Bearss
Business description	Research and development and sales and marketing in the oncology area	Research and development in the oncology area
Capital	US1\$	US1\$
Date of establishment	November 2006	June 2011
Fiscal year-end	March 31	March 31
Number of employees	135 (as of March 31, 2020)	56 (as of March 31, 2020)
Major shareholders and their holdings	Sumitomo Dainippon Pharma America, Inc.: 100%	Sumitomo Dainippon Pharma America, Inc.: 100%

\* Sumitomo Dainippon Pharma America, Inc. is a company wholly owned by Sumitomo Dainippon Pharma.

### 3. The status of the Merged Company

Name	Sumitomo Dainippon Pharma Oncology, Inc.
Head Office	Cambridge, Massachusetts
Title and name of the Representative	CEO Patricia S. Andrews
Business description	Research and development and sales and marketing in the oncology area
Capital	US1\$
Fiscal year-end	March 31
Number of employees	198 (scheduled, as of July 1, 2020)
Major shareholders and their holdings	Sumitomo Dainippon Pharma America, Inc.: 100%

\* Sumitomo Dainippon Pharma America, Inc. is a company wholly owned by Sumitomo Dainippon Pharma.

### 4. Financial impact on group performance

Because the merger is between two of our consolidated subsidiaries, the impact on our consolidated results will be minimal.

[Reference information: Oncology activities of the Sumitomo Dainippon Pharma Group]

The Sumitomo Dainippon Pharma Group has identified the oncology as one of its priority research areas. Sumitomo Dainippon Pharma (DSP Cancer Institute, Oncology Clinical Development Unit), Boston Biomedical, and Tolero are conducting research and development in this area.

At present, clinical studies of 10 products including napabucasin (phase 3), alvocidib (phase 2), and DSP-7888 (phase 2) are ongoing.

Contact:

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