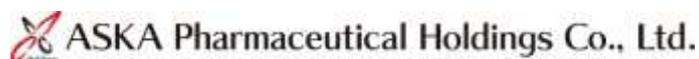


Press Release



ASKA Pharmaceutical Terminates Joint Research Agreement regarding the Drug Discovery Targeting Specific Ion Channels with RaQualia Pharma

TOKYO, June 9, 2023 - ASKA Pharmaceutical Co., Ltd. (Head Office: Minato-ku, Tokyo/ President, Representative Director: Sohta Yamaguchi, hereinafter referred to as "ASKA"), a subsidiary of ASKA Pharmaceutical Holdings Co., Ltd. announces that today that ASKA and RaQualia Pharma Inc. (Head Office: Nagoya, Aichi, Japan; President & CEO: Hirobumi Takeuchi) have decided to terminate the joint research agreement between the two companies regarding the drug discovery targeting specific ion channels, as described in the attachment.

There will be no impact on the Company's consolidated financial results for the fiscal year ending March 31, 2024.

Media Contacts

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RaQualia Pharma Inc.
ASKA Pharmaceutical Co., Ltd.
June 9, 2023

**Termination of the Joint Research Agreement
Regarding the Drug Discovery Targeting Specific Ion Channels**

June 9, 2023, Nagoya and Tokyo - RaQualia Pharma Inc. (Head Office: Nagoya, Aichi, Japan; President & CEO: Hirobumi Takeuchi; "RaQualia Pharma") and ASKA Pharmaceutical Co., Ltd. (Head Office: Minato-ku, Tokyo; President and Representative Director: Sohta Yamaguchi; "ASKA") announced today that they have decided to terminate the joint research agreement between the two companies ("Agreement") regarding the joint research on the drug discovery targeting specific ion channels ("Joint Research").

RaQualia Pharma and ASKA have conducted the Joint Research since July 2019, aiming to discover new drugs. As a result of the discussion regarding the conduct of further joint research using the results of the Joint Research ("Joint Research Results"), the two companies have decided to terminate the Joint Research Agreement by mutual consent. Upon termination of the Joint Research Agreement, the Joint Research Results will belong to RaQualia Pharma, and RaQualia Pharma will continue the research and development to deliver new drugs independently.

About Ion Channels:

Ion channels are membrane proteins that allow ions to pass across cell membranes. Ion channels are involved in various physiological functions, such as nerve signaling, muscle contraction, and hormone secretion. Ion channel modulators have the potential to treat a wide range of diseases.

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