



August 2, 2022

To Whom It May Concern

Company: KYORIN Holdings, Inc.  
Representative: Yutaka Ogihara  
Representative Director, President  
(Security Code: 4569, TSE Prime.)  
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Notice Regarding Decision on Termination and Dissolution of Business in Consolidated Subsidiaries, ActivX Biosciences, Inc.

KYORIN Holdings, Inc. announced today that KYORIN Pharmaceutical Co., Ltd. (Head office: Chiyodaku, Tokyo; President & CEO: Shigeru Ogihara, hereinafter KYORIN), a subsidiary of KYORIN Holdings, Inc., passed at its Board of Directors meeting on August 2, 2022 a resolution on the termination and dissolution of business of ActivX Biosciences, Inc. (President and CEO: Hugh Rosen, hereinafter ActivX) by March 31, 2023.

In 2004, KYORIN acquired ActivX, which was formerly a bio venture company with a unique proteomics technology, as a wholly owned subsidiary, and KYORIN has utilized ActivX's technology to improve efficiency and speed of the exploratory research of pharmaceutical candidates. In recent years, a collaboration between KYORIN and ActivX, with the use of ActivX's KiNativ™ (comprehensive kinase profiling in situ), as a platform technology as well as KYORIN's analytical technology in disease modeling and its small molecule drug discovery technology, has led to discovery of novel pharmaceutical targets and candidates, and enhancement of, in terms of both quantity and quality, early stage discovery research programs. As drug discovery technologies continue to advance and diversify, KYORIN has determined that ActivX has fulfilled its certain role in small molecule drug discovery and has decided to terminate the business of ActivX, as a result of the examination of efficiency and productivity of KYORIN's investment in drug discovery.

The impact of this event on the consolidated financial forecast for the fiscal year ending in March, 2023 will be minor.

[Outline of ActivX]

Company name	ActivX Biosciences, Inc.
Location	11025 N. Torrey Pines Rd., La Jolla, CA 92037, USA
President & CEO	Hugh Rosen, MD, PhD.
Main business	Drug discovery and evaluation of candidates
Capital Stock	US\$ 1 (Investment ratio: 100% by KYORIN)