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**FOR IMMEDIATE RELEASE**

## **Torii Signs Exclusive License Agreement with JT for Development and Commercialization of Tapinarof in Japan**

Torii Pharmaceutical Co., Ltd. (Torii) (TSE:4551) has announced today that Torii has signed an exclusive license agreement with Japan Tobacco Inc. (JT) (TSE:2914) for co-development and commercialization of tapinarof, a topical, therapeutic aryl hydrocarbon receptor modulating agent (TAMA), in Japan. JT signed an exclusive license agreement on January 15, 2020, with Dermavant Sciences GmbH (Dermavant) for the development and commercialization of tapinarof for dermatological diseases and conditions in Japan.

Under the terms of the agreement, Torii and JT will jointly develop tapinarof in Japan, with Torii commercializing it once the development and necessary approval procedures have been completed. Torii will pay upfront licensing fees to JT.

The effects on business performance of the agreement are expected to be minor in this fiscal year, and will be included in Torii's forecasts for the fiscal year 2020 to be announced on February 6, 2020.

Torii will undertake efforts to enhance the commercial value of tapinarof in Japan by leveraging Torii's significant experience in the dermatology area.

### **ABOUT Tapinarof**

Tapinarof is a potential first-in-class topical TAMA in Japan, which Dermavant is developing for the treatment of psoriasis and atopic dermatitis. The Phase 3 clinical studies for tapinarof in patients with plaque psoriasis are currently being conducted in the U.S. by Dermavant.

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