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FOR IMMEDIATE RELEASE

Signing of an Agreement for the Exclusive Development and Commercialization of GRAZAX[®], an Allergen Immunotherapy (Sublingual Immunotherapy) Drug for Grass Pollinosis in Japan

Torii Pharmaceutical Co., Ltd. (Headquarter: Tokyo, President: Goichi Matsuda, hereinafter referred to as “Torii”) has announced the signing of a License Agreement (hereinafter referred to as “the Agreement”) with ALK-ABELLÓ A/S (Headquarter: Denmark, President and CEO: Peter Halling, hereinafter referred to as “ALK”) with respect to the exclusive rights to develop and commercialize GRAZAX[®], ALK’s allergen immunotherapy (sublingual immunotherapy) drug (hereinafter referred to as “the drug”) for the treatment of grass pollen allergies in Japan.

In Japan, Japanese cedar pollinosis is recognized as the most prevalent pollen-based allergy, however, in recent years, the rate of incidence of other pollen-based allergies has been increasing. Grass pollen is known to be an important pollen allergen worldwide, and Torii has been receiving requests to develop an allergen immunotherapy (sublingual immunotherapy) drug for grass pollen allergies from healthcare professionals and patients.

ALK has been distributing the drug overseas since 2006. Torii has been collaborating extensively with ALK on allergen immunotherapy products such as “MITICURE[®] House Dust Mite Sublingual Tablets” and “CEDARCURE[®] Japanese Cedar Pollen Sublingual Tablets” since 2011. The two companies have built and maintained a strong partnership. Torii and ALK have discussed toward the conclusion of the Agreement in consideration of the growing medical needs in Japan, and decided to sign the Agreement to deliver the drug to grass pollen allergy patients in Japan.

Under the terms of the Agreement, Torii will exclusively develop the drug and commercialize it once the development and necessary approval procedures have been completed in Japan. Torii may be required to pay a milestone payment in the amount of €13 million to ALK based on the progress of development.

The effects of the conclusion of the Agreement on the business performance of Torii in this fiscal year are expected to be immaterial. The Agreement’s anticipated effects on business performance for the next fiscal year will be included in Torii’s forecasts for the fiscal year 2024 to be announced on February 9, 2024.

ABOUT GRAZAX®

GRAZAX® is an allergen immunotherapy (sublingual immunotherapy) drug for grass pollen allergy. It was first launched in Germany by ALK in 2006 and has been approved in 34 countries, including Europe and the United States, to date.

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