

To All Concerned Parties,

Company: Asahi Intecc Co., Ltd.
 Representative: Masahiko Miyata, President & CEO
 (Securities code: 7747, Prime of Tokyo Stock Exchange and Premier of Nagoya Stock Exchange)
 Contact:
 Mizuho Ito, Member of Board & CFO, General Manager of Administration
 (TEL. +81-561-48-5551)

Company: Cuorips Inc.
 Representative: Takayuki Kusanagi, President and CEO
 Contact:
 Taichi Kobayashi, Director of the Board and CFO
 (Email:info@cuorips.co.jp)

Notice Regarding Conclusion of Joint Research Agreement between Asahi Intecc Co., Ltd. and Cuorips Inc.

Asahi Intecc Co., Ltd. (hereinafter the “Company”) and Cuorips Inc. hereby announce that the joint research agreement have been concluded regarding the development of a new therapeutic technology for regenerative medicine.

1. Outline of the joint research agreement

The Company and Cuorips Inc. have entered into a joint research agreement regarding the development of a therapeutic technology for the transplantation of allogeneic iPS cell-derived cells into the heart using an unprecedented approach.

The Company aims to establish a new cell transplantation method that will be widely used in the market by making full use of its catheter product development capabilities, which are highly regarded both domestically and internationally based on its advanced material processing technology.

Cuorips Inc. develops iPS cell-derived cells suitable for new therapies by utilizing its technology and know-how in the culture, differentiation, and mass culture of iPS cells, which it has cultivated through the development of allogeneic iPS cell-derived cardiomyocyte sheets for which it has already conducted the world's first investigator-initiated clinical trial.

Through this joint research, the two companies aim to contribute to future medical innovation by commercializing a new regenerative medicine that can be applied to the many patients suffering from cardiovascular diseases, including heart failure, which is estimated to number 1.3 million in Japan and 26 million in the world.

2. Overview of the companies

(1) Asahi Intecc Co., Ltd.

① Description of business	Development, manufacturing and sale of medical devices Development, manufacturing and sale of ultra-fine stainless steel wire ropes, terminal processed products, etc.
② Headquarter	3-100 Akatsuki-cho, Seto-shi, Aichi
③ Name and title of representative	Masahiko Miyata, President & CEO
④ Overview of the company	Utilizing its proprietary stainless steel processing technology, the company develops, manufactures, and sells medical devices and other products centered on intravascular catheterization, including PCI guidewires used for cardiovascular catheterization, for which it has the top global market share.

(2) Cuorips Inc.

① Description of business	Development and commercialization of iPS cell-derived cardiomyocyte sheets
② Headquarter	3-11-5 Nihonbashi Honcho, Chuo-ku, Tokyo
③ Name and title of representative	Takayuki Kusanagi, President and CEO
④ Overview of the company	An Osaka University venture business company established in March 2017 to develop and commercialize allogeneic iPS cell-derived cardiomyocyte sheets based on technology and research results from Osaka University. It aims to promote research and development of manufacturing methods for allogeneic iPS cell-derived cardiomyocyte sheets, establish more efficient production technology, and obtain manufacturing and marketing approval as a regenerative medicine product ahead of the rest of the world.

3. Impact on operating results

The impact on the Company's consolidated financial results for the current fiscal year will be minor.