NEWS RELEASE

ADOPTION OF AMED STRENGTHENING PROGRAM FOR PHARMACEUTICAL STARTUP ECOSYSTEM

March 22, 2023

EditForce, Inc. (Headquarters: Fukuoka, President and CEO: Takashi Ono, hereinafter “We”) announced that our "Development of an Innovative Treatment for Myotonic Dystrophy Type 1 by a Sequence--Specific RNA Binding Protein Targeting Pathogenic CUG Repeat RNA" ("EF-210") has been adopted by Japan Agency for Medical Research and Development ("AMED") as a "Strengthening Program for Pharmaceutical Startup Ecosystem" ("the Program").

In the Program AMED supports the development of practical applications for drugs undertaken by drug discovery startups, subject to investment from venture capital firms registered by AMED specializing in drug development and providing hands-on business management and commercialization support. ("Certified VCs").

We applied for the Program with support and investment from Newton Biocapital as Certified VCs, and are now entitled to receive a subsidy from AMED for development of EF-210 since the investment from Newton Biocapital has been made by March 22, 2023, as stated in the "FUND RAISING THOROUGH THIRD-PARTY ALLOTMENT OF SHARES.”

Through the Program, we will promote the non-clinical and clinical development of EF-210, and strive to realize a drug for Myotonic Dystrophy Type 1 as soon as possible.

About EditForce:

EditForce, Inc., a Kyushu University-originated start-up developing a unique DNA/RNA editing technology (PPR platform technology*) was established in May 2015 by KISCO Co., Ltd. and Prof. Takahiro Nakamura of Kyushu University (former president of EditForce and currently its scientific advisor) and funded by companies and funds that have track records of investing in life sciences and biotechnology. EditForce aims for drug discovery that applies the PPR technology through joint research with universities and private companies.

For more information, please visit https://www.editforce.co.jp/

***Pentatricopeptide repeat (PPR) protein platform technology**

PPR is a protein discovered in plants that regulates gene expression by binding to DNA and RNA in a sequence-specific manner. The PPR proteins are also found in humans and yeasts, and they have similar functions. Professor Takahiro Nakamura and Dr. Yusuke Yagi, CTO of EditForce, have focused on the PPR proteins and elucidated the mechanism that determines sequence specificity, and established a technology for creating various PPR proteins, each of which binds to a specific target DNA or RNA sequence. Furthermore, it is possible to manipulate and modify the target genome and RNA both inside and outside the cell by fusion with effector proteins.

About NEWTON BIOCAPITAL:

Newton Biocapital (“NBC”) is a venture capital investment fund targeting start-ups engaged in the development of new drugs for chronic diseases. NBC was registered by the Japan Institute of Medical Research and Development (AMED) as a certified venture capitals (“Certified VCs”) in the program “Strengthening Program for Pharmaceutical Startup Ecosystem”, and is the only one, among the eight Certified VCs, that is engaged in investment activities both in Japan and Europe. We are actively involved in the formulation and implementation of clinical development strategies for drug discovery start-ups, such as the optimal selection of indications, based on our knowledge/experience in drug development. By guiding the clinical development plans of our portfolio companies until the drug is administered to patients and its effectiveness is proven, we will be able to attract more new investments and actively approach potential acquisition opportunities. NBC aims to open the door to technological innovations, revitalize drug discovery ventures, and grow together with these ventures influencing on local communities as well as the global community.

For more information, see https://www.newtonbiocapital.com/ja/.