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**(Amendment to Original Disclosure) Announcement regarding
Change of Acquisition Consideration for FUJIFILM Toyama
Chemical’s Radiopharmaceutical Business**

PeptiDream Inc. (“PeptiDream”) disclosed on September 2, 2021 “PeptiDream Agrees to Acquire FUJIFILM Toyama Chemical’s Radiopharmaceutical Business from FUJIFILM” (the “Original Disclosure”) that on the same day, the Board of Directors resolved to acquire all outstanding shares of a newly established company (the “New Company”) that succeeds the radiopharmaceutical business (the “Acquired Business”) of FUJIFILM Toyama Chemical Co., Ltd. (“FUJIFILM Toyama Chemical”) through an absorption-type split and to make the New Company a fully-owned subsidiary of PeptiDream (the foregoing resolution is hereinafter referred to as the “Acquisition”) and that PeptiDream had entered into a stock purchase agreement regarding the Acquisition with FUJIFILM Toyama Chemicals. Today, PeptiDream announces an amendment (the “Amendment”) to the prior Original Disclosure with regard to the Acquisition consideration.

1. Overview of the Amendment

(Before the amendment) Acquisition consideration: 30,500 million yen

(After the amendment) Acquisition consideration: 22,059 million yen (*1,2,3)

*1 Subject to adjustments depending on the balances of cash, deposits, and borrowings at the time of closing and the changes in working capital, etc.

*2 In addition to the above, additional contingent consideration payments of up to 6,000 million yen may occur.

*3 Amounts less than 1 million yen are rounded down.

PeptiDream hereby announces that the name of the New Company as PDRadiopharma Inc. (“PDRadiopharma”) and PDRadiopharma shall become PeptiDream’s wholly owned subsidiary from March 28, 2022.

2. Reasons for the Amendment

The original Acquisition consideration was calculated based on the value of the radiopharmaceutical Business of FUJIFILM Toyama Chemical as of September 2, 2021. Thereafter, FUJIFILM Toyama Chemical has terminated the license agreements (the “License Agreements”) with Advanced Accelerator Applications International S.A. (“AAA”) with regard to LUTATHERA® Injection (“LUTATHERA”) and LYSAKARE® Injection (“LYSAKARE”) which have been distributed by FUJIFILM Toyama Chemical in Japan under the License Agreements, and FUJIFILM Toyama Chemical, AAA, Novartis Pharma (“NPKK”) and PDRadiopharma have entered into a new license agreement (the “New License Agreement”) as of March 22, 2022. In light of the above, the marketing rights for LUTATHERA and LYSAKARE have been excluded from the business to be succeeded which resulted in a change in the value of the Acquired Business and hence the reduction of the Acquisition consideration. Under the New License Agreement and the service agreement (the “Service Agreement”) entered into as of the same day, PDRadiopharma shall provide services related to the import/export, packaging, and distribution logistics in Japan for LUTATHERA and LYSAKARE, and will receive service fees in consideration for providing such services.

3. Change other than Matters in Section 1 and Future Prospects

(1) Earn out Consideration with regard to the Acquisition

In light of the reasons for the Amendment above, the Acquisition consideration has been reduced to 22.1 billion yen from 30.5 billion yen (an approx. 8.4 billion yen reduction), and moreover, 5.5 billion yen will be reduced from the total amount of the earn out consideration to a maximum of 6 billion yen since it is definite that a part of the terms and conditions of the earn out consideration will not be achieved. PeptiDream considers the reduction to the Acquisition consideration in relation to the Amendment to be fair and reasonable in light of the net present value of the marketing rights for LUTATHERA and LYSAKARE as previously calculated under the original premise that PDRadiopharma would succeed such rights.

(2) Impact on Business Performance of PDRadiopharma

As disclosed above, sales, cost of sales, sales and administrative expenses,

etc., of and related to LUTATHERA and LYSAKARE which were estimated under the premise that PDRadiopharma would succeed such rights will no longer occur. Instead, PDRadiopharma will receive service fees under the Service Agreement and therefore expects the financial impact of this change to be minimal. PDRadiopharma will aim to finish its first fiscal year with a surplus. Moreover, PeptiDream is actively engaged in and pursuing a multi-pronged strategy, composed of in house discovery and development, external partnering and in-licensing, and supply and distribution services, to greatly expand the radiopharmaceutical and radiodiagnostic development pipeline and product portfolio, and thus the overall business scope, of PDRadiopharma.

4. Impact on Business Performance of PeptiDream

Peptidream plans to announce the impact from the change in the Acquisition consideration as well as the consolidation of PDRadiopharma on our results of operations as soon as it is finalized after the closing.