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Company Name: GNI Group Ltd.
Representative: Director, Representative Executive Officer,
President and CEO
Ying Luo, PhD
(Security Code: 2160, TSE Growth)
Contact Person: General Manager,
Business Management Department
Akihiro Nakano
(TEL. 03-6214-3600)

GNI forms joint venture with EPS in Japan focusing on medical device business

GNI Group Ltd. (the Group) is pleased to announce that it has signed a binding MOU to form a joint venture (JV) with a unit of EPS Group (Shinjuku-ku, Tokyo; Representative Director: Hao Yan; hereinafter “EPS”). Through the existing medical device representation services provided for offshore companies, this JV will focus on introducing foreign medical device products, including biomaterials into the Japanese market. The new JV will be 60% owned by the Group.

The JV will be based in Tokyo with 9 staff and is projected to expand its staffing and customer base over time. The JV is expected to have a modest, but positive impact on the Group’s financial performance and will be included accordingly under the Medical Device segment of our reported financials. We expect final details to be concluded by the end of this year or Q1 2023.

This JV represents the Group’s small, but first significant step to establish an operating presence in Japan. Over time we expect to expand the JV’s business and customer base to take advantage of our strong presence in the US and China. The medical device/biomaterial business has been a profitable cornerstone of the Group since 2017. We intend to leverage this new JV to aim for stronger growth of our medical device/biomaterial business segment in the coming years.

About GNI Group, Inc.:

GNI Group is a global healthcare company listed on the Growth Board of the Tokyo Stock Exchange and engaged in drug discovery, pharmaceutical development, biomaterial development, clinical studies, manufacturing, and sales in both the United States and China. For more information, please visit our website below

<https://www.gnipharma.com/>

About EPS Group:

The EPS Group is a healthcare solutions provider that has been handling all processes from drug discovery and development to sales, marketing, consulting, and various other solutions since its founding as a pioneer CRO in Japan in 1991. The Group broadening its businesses as well by also engaging in initiatives to bring new value to



pharmaceutical and medical device companies, hospitals, clinics, and academia through efforts that include expansion in China and the rest of Asia, big data and AI, and regenerative medicine. In 2021, the EPS Group launched an innovative medicine business and started services to support the clinical development of seeds originating at academic institutions and domestic and global biotech ventures and to support marketing in and outside Japan.

<https://www.eps-holdings.co.jp/en/>

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