

November 22, 2022

To: All Concerned Parties

Company Name: Solasia Pharma K.K.
Representative: Yoshihiro Arai, President & CEO
(Code number: 4597, TSE Growth Section)
Contact: Toshio Miyashita, CFO, Director
Tel: 81-3-5843-8046
URL: <https://solasia.co.jp/en/>

Solasia Announces Change in Largest Shareholder

TOKYO, JAPAN, November 22, 2022 - Solasia Pharma K.K. (TSE: 4597, Headquarters: Tokyo, Japan, President & CEO: Yoshihiro Arai, hereinafter “Solasia”) officially announced today that there has been a change in its largest shareholder, as outlined below. Following the submission of a large shareholding report by Itochu today, Solasia has confirmed that Itochu has sold shares in the Company, resulting in a change in the Company’s largest shareholder.

1. Number of Company shares sold by Itochu

- Itochu sold 16,370,000 shares and still holds 180,943 shares.
- The 180,943 shares still held by Itochu will be purchased by CEO Yoshihiro Arai and CFO Toshio Miyashita.

2. New largest shareholder

- Nippon Kayaku Co., Ltd. (“Nippon Kayaku”) is now the largest shareholder of Solasia, holding 12,000,000 shares (7.1% of voting rights). The share of voting rights is calculated based on the total number of voting rights as of September 30, 2022.
- Nippon Kayaku is a capital and business alliance partner of Solasia. It holds a license to commercialize Solasia’s product DARVIAS® (SP-02) in Japan and currently markets the product.
- Nippon Kayaku has concluded an agreement with Solasia that it must obtain prior consent in writing if it is to transfer Solasia shares within two years of July 14, 2022.

3. Impact on earnings

The change in the largest shareholder will have no impact on Solasia’s earnings.

Disclaimer:

The forward-looking statements, including earnings forecasts, contained in this press release are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Such statements should not be construed as representing commitments on the part of the Company. Please be aware that actual performance may differ for a variety of reasons. Major factors affecting the Company’s actual performance include the economic conditions in which it operates, exchange rate fluctuations, the competitive situation and other factors. Information contained in this press release is for informational purposes only and should not be considered as investment solicitation. Information with regard to pharmaceuticals and medical devices (including products under development) is not provided for the purposes of advertising or medical advice. We do not have any obligation to update or revise any information in this press release, and any update or revision may occur anytime without notice.