February 2,2024

Perseus Proteomics Inc.
Securities Code: 4882 Growth TSE
email: ir@ppmx.com

To all stakeholders,

PPMX-T003: Announcement on Delay in the End of Phase I Clinical Trial for Polycythemia Vera (PV)

Perseus Proteomics Inc. (The Company) hereby announces that there will be a delay in the end of the Phase I clinical trial of PPMX-T003, an anti-transferrin receptor 1 (TfR1) antibody, among PV patients from the initial forecast of within the fiscal year ending March 31, 2024 to the end of June 2024.

This trial primarily investigates the safety and pharmacokinetics in administering PPMX-T003 to 6 patients suffering from PV, a disease characterized by excess increase in red blood cells (RBCs). The secondary purpose is to confirm the therapeutic effects. The tests of the 4 patients have already ended and the Company has continued incremental administration of PPMX-T003 to the remaining 2 patients and follow-up observation. Due to the circumstances of the tests at the end of January, the observation period is to delay from the initial forecast. To be more concrete, administration to one patient was postponed due to circumstances and administration of the increased dosage to the other was decided. This trial is estimated to finish at the end of June 2024.

There is neither change in the plan of licensing out nor impact on the financial results for the fiscal year ending March 31, 2024.

■ About PPMX-T003:

PPMX-T003 is an antibody targeting TfR1 that is related to iron intake into cells. TfR1 is highly expressed in cells that require much more iron than usual cells. Erythroblasts, which are nucleated cells in bone marrow from which RBCs derive, are one of them. When PPMX-T003 binds to TfR1, it inhibits cell proliferation by inhibiting iron uptake into erythroblasts. Therefore, it is expected to normalize the number of RBCs of PV patients, who have too many RBCs.

TfR1 is also expressed in cancer cells that proliferate at a significant pace. PPMX-T003 similarly inhibits proliferation of cancer cells due to its function of inhibiting iron intake. Also, investigator-led phase I/II clinical trial of PPMX-T003 among aggressive NK-call leukemia (ANKL) patients is underway.

END