

September 1, 2015

Nissan Chemical Industries, Ltd

Termination of License Agreements for an investigative atrial fibrillation/flutter drug

Nissan Chemical Industries, Ltd. (Headquarters: Chiyoda-ku, Tokyo; President: Kojiro Kinoshita) ("Nissan Chemical") announced today that it has terminated the license agreement with Teijin Pharma Limited (Headquarters: Chiyoda-ku, Tokyo; President: Hiroshi Uno) ("Teijin Pharma") and Bristol-Myers Squibb Company (NYSE:BMJ) (Headquarters: New York City, New York, US; CEO: Giovanni Caforio) ("BMS") for NTC-801, the agent of atrial fibrillation/flutter. Upon termination of the agreement, Teijin Pharma and BMS have individually returned all the exclusive rights for NTC-801 to Nissan Chemical.

Nissan Chemical had jointly conducted the development of NTC-801 with Teijin Pharma since 2005 in Japan and with Teijin Pharma and BMS since 2009 world-wide except Japan. Although the good safety and tolerability of NTC-801 have been confirmed in the Phase-1 (healthy volunteers) and Phase-2 (patients with atrial fibrillation) clinical studies, all parties have decided to discontinue the further clinical development on the basis that the results obtained did not meet the criteria for further development.

After the termination of the agreement, Nissan Chemical has exclusive rights to use all of the non-clinical and clinical data and continue to develop and to commercialize the compound on a worldwide basis without any restriction, including collaboration with potential partners in the future.

About NTC-801:

NTC-801 discovered by Nissan Chemical, is a selective inhibitor of the acetylcholine-activated potassium channel current (IKACH) (Circulation: Arrhythmia and Electrophysiology. 2011; 4: 94-102). The drug targets are expressed only in the atrium but not in the ventricle and they are important for pathogenesis of atrial fibrillation. Therefore, NTC-801 has potential to be used safely without triggering dangerous side effects observed in some antiarrhythmic drugs and is expected to be an innovative new drug that can change the existing pharmacotherapy for atrial fibrillation.