

Nissan Chemical Corporation
Modulus Discovery, Inc.

April 21, 2021

To whom it may concern

**Nissan Chemical and Modulus Discovery Jointly Announce Signing of
Strategic Drug Discovery Collaboration Agreement**

Nissan Chemical Corporation (Head Office: Chuo-ku, Tokyo Japan; President: Shinsuke Yagi, “Nissan Chemical”), and Modulus Discovery, Inc. (Head Office: Chiyoda-ku, Tokyo Japan; CEO: S. Roy Kimura, Ph.D., “Modulus”), an early stage global biopharmaceutical company, jointly announced today the signing of a strategic drug discovery collaboration agreement. Under this agreement, the companies will collaboratively accelerate the development of novel small molecule drug candidates derived from Modulus’ pipeline of R&D programs leveraging each party’s drug discovery platform and expertise.

Nissan Chemical has been developing novel medicines through proprietary drug discovery research and drug substance development functions, and has built a track record of multiple drug candidate out-licensing deals and market approvals of innovative medicines. Modulus is a preclinical-stage technology-driven drug discovery firm leveraging its cutting-edge computational technology, accumulated disease biology insights, and a networked operational platform that enables accelerated and efficient identification of small molecule drug candidates. Modulus’ proprietary pipeline of programs are focused on chronic inflammatory diseases, oncology, immune disorders, and rare genetic conditions.

This strategic collaboration aims to accelerate several of Modulus’ late-stage discovery programs toward entry into clinical trials through Nissan Chemical’s technology and know-how on drug substance development and manufacturing and sharing of development costs. Nissan Chemical will receive a portion of the profits that Modulus obtains from future licensing deals for these programs.

About Nissan Chemical Corporation

Nissan Chemical Corporation (TSE:4021) is now moving forward to develop new products and businesses through utilization of our core technologies as the chemical company with our corporate vision of becoming “a corporate group that contributes to human survival and development”. Nissan Chemical entered into the pharmaceutical business in 1982, and launched an external preparation of ketoprofen, a Calcium antagonist and a statin agent with a strong LDL cholesterol reduction. We keep trying research and development for innovative medicines by using precise organic synthesis technology, the state-of-the-art evaluation technology and recently launched proprietary oligonucleotide therapeutics discovery platform technologies for the smile and precious life around the world. For more details, please visit <https://www.nissanchem.co.jp/eng/>

About Modulus Discovery Inc.

Modulus Discovery, Inc., is a preclinical-stage technology-driven drug discovery firm with offices in Tokyo and Boston. The company is pursuing its portfolio of small-molecule drug discovery programs and collaborations through integration of its unique core biology insights, cutting-edge molecular simulation platform, and scalable networked operations. Modulus is focused on the efficient delivery of breakthrough medicines for patients and their families with unmet medical needs in areas including oncology, chronic inflammation / immune disorders, infectious diseases, and rare genetic conditions. For more details, please visit <https://www.modulusdiscovery.com>

Contact information for inquiries on the above

Nissan Chemical Corporation Corporate Planning Department CSR & Public Relations Office

TEL: +81-3-3296-8320 / Email: csr_pr@nissanchem.co.jp

Modulus Discovery Inc. Business Administration

TEL: +81-3-6868-4547 / Email: info@modulusdiscovery.com