



October 1st, 2020

To whom it may concern:

Company Name:  **TAIYO HOLDINGS CO., LTD.**
 Representative: Eiji Sato, President and CEO
 (Code: 4626, Listed on First Section of Tokyo Stock Exchange)
 Inquiries: Sayaka Tomioka, Executive Officer,
 General Manager of Corporate Planning Department
 Tel: +81-3-5953-5200 (main line)

Notice regarding conclusion of comprehensive partnership agreement with Cyfuse Biomedical K.K to manufacture cell products

TAIYO HOLDINGS CO., LTD. (hereinafter, "Taiyo Holdings") hereby announces that its subsidiary TAIYO PHARMA TECH CO., LTD. (hereinafter, "Taiyo Pharmatech") has concluded a partnership agreement with Cyfuse Biomedical K.K. (hereinafter, "Cyfuse") to manufacture cell products.

1. Purpose of signing a comprehensive partnership agreement to manufacture cell products

In line with our philosophy to become a comprehensive chemical company that can contribute to realize a pleasant society by striving for technological innovations and by launching new products and businesses, we have been aggressively developing not only the electronic materials business but also the medical and pharmaceuticals business. In October 2019 after acquiring the Takatsuki Plant from Daiichi Sankyo Propharma Co., Ltd., Taiyo Pharmatech entered the contract manufacturing business.

In February 2019 Taiyo holdings concluded a capital and business alliance with Cyfuse and since then both companies have been working to build cell product manufacturing facilities to develop cell products through this alliance. Cyfuse promotes the development and practical application of innovative cell products by utilizing a bio 3D printer (product name: Regenova and S-PIKE) equipped with a unique platform technology that three-dimensionally stacks cell clusters (spheroids) made only of cells. Under this partnership agreement, we plan to build a cell product manufacturing facility at Taiyo Pharmatech's Takatsuki Plant, which has a track record of manufacturing pharmaceuticals for more than 85 years, thereby starting the contract cell product manufacturing business.

At the Taiyo Pharmatech Takatsuki Plant, which is located between the cities of Kyoto and Osaka that drive regenerative medicine in Japan, by carrying out the contract manufacturing business for cell products we plan to contribute to the technology of regenerative medicine and cell medicine in Japan and to improve the health of patients.

2. Overview of Cyfuse

(1) Name	Cyfuse Biomedical K.K.
(2) Location	2-27-17, Hongo, Bunkyo-ku, Tokyo
(3) Representative Title/Name	Representative Director Shizuka Akieda
(4) Business description	Development, manufacturing, and sales of regenerative medicine related products
(5) Capital	100 Million yen

(6) Established date	August 11th,2010	
(7) Major shareholdings and equity interest	This information is not disclosed per the agreement	
(8) Relationship between Taiyo Holdings and Cyfuse	Capital relationships	Taiyo holdings owns issued shares of Cyfuse, but will refrain from disclosing the details based on the agreement
	Personal relationships	Not applicable
	Transactional relationships	Capital and business alliance
	Status in relation to interested parties	Not applicable

3. Overview of Taiyo Pharmatech

(1) Name	TAIYO Pharma Tech Co., Ltd.
(2) Location	4-38, Aketa-cho, Takatsuki-shi, Osaka
(3) Representative Title/Name	Eiji Sato, President and CEO
(4) Business description	Contract manufacturing of pharmaceuticals
(5) Capital	300 Million yen
(6) Established date	April 25,2019
(7) Major shareholder and equity ratio	Taiyo holdings 100%

4. Agreement

(1) Contract date	1st October 2020
(2) Contract(Amount)	This information is not disclosed per the agreement

5. Future forecast

The impact of this establishment on consolidated Business Results for the fiscal year ending March 2021 will be minor. However, we will provide prompt notice if any events that should be disclosed arise.