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Company Name : Veritas In Silico Inc.
Representative : Shingo NAKAMURA
Representative Director and CEO
Listed on : TSE Growth
Stock Ticker Code : 130A
Contact Person : Hiroaki HAGIWARA
Director and General Manager,
Administration Division
Email: ir@veritasinsilico.com

Mitsubishi Gas Chemical and Veritas In Silico Sign MOU on Joint Business of RNA-Targeted Drug Discovery and Development

Mitsubishi Gas Chemical Company, Inc. (Headquarters: Chiyoda-ku, Tokyo; President and Representative Director: Masashi Fujii; hereinafter referred to as “MGC”) and Veritas In Silico Inc. (Headquarters: Shinagawa-ku, Tokyo; Representative Director and CEO: Shingo Nakamura; hereinafter referred to as “VIS”) have entered into a memorandum of understanding (MOU) on a joint business with the aim of researching, developing and manufacturing innovative nucleic acid RNA-targeted drugs.

MGC recognizes nucleic acid medicine as a potentially growing market and is currently studying its potential as a CDMO business. Under such circumstances, MGC took a stake in VIS in 2017 and has been discussing and reviewing business cooperation in nucleic acid medicine since December 2023 and has recently reached an agreement on the general framework of such cooperation.

As a pathfinder for mRNA-targeted drug discovery, VIS is paving the way for mRNA-targeted drugs with its unique drug discovery platform, ibVIS[®], which consists of in silico target identification for any mRNA, robust and quantitative high-throughput screening, and a range of drug discovery technologies optimized for targeting mRNA. This drug discovery platform is also effective for the creation of nucleic acid and mRNA drugs, and MGC has experience and expertise in GMP manufacturing, including antibody drugs, and will offer nucleic acid drug manufacturing. In business cooperation, MGC will examine the manufacturing and purification methods together from the viewpoint of production from the time VIS creates nucleic acid drugs, which is expected to drastically improve the quality required for nucleic acid drugs in the future.

MGC and VIS will proceed to study the possibility of starting joint business to create high-quality nucleic acid drugs by maximizing synergies between VIS's drug discovery platform, ibVIS[®], and MGC's businesses and products.

This MOU will not result in any changes to the earnings forecast for the fiscal year ending December 2024.

In case any matters requiring disclosure arise in the future, it shall be promptly disclosed.

Note: This document has been translated from the Japanese original for reference purposes only.

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