

Sosei Decides not to Exercise its Option to Acquire Further Equity in MiNA (Holdings)

Tokyo, Japan and London, UK, 18 October 2018 – Sosei Group Corporation (“Sosei”; TSE Mothers Index: 4565) the world leader in GPCR medicine design and development, today announces that it will not exercise its exclusive option to acquire further equity in MiNA (Holdings) Limited (“MiNA”), the holding company of UK company MiNA Therapeutics, a pioneer in RNA activation therapeutics.

Sosei’s decision is based on: (1) an evaluation of the investment opportunity including a rigorous analysis of interim data from MiNA Therapeutics’s Phase 1/2a OUTREACH study of MTL-CEPBA in hepatocellular carcinoma; and (2) the prioritization of resources directed towards other opportunities across its partnered and proprietary GPCR-targeted drug candidate portfolio.

Dr. Malcolm Weir, Chief R&D Officer of Sosei, said: “Our strategic investment in MiNA gave us an early option on a novel technology platform to enhance our pipeline. We noted some interesting findings from the interim clinical data, as well as subsequent observations with respect to the potential to combine MTL-CEPBA with other oncology drugs. MiNA has committed to investigating these findings in further clinical development and is continuing its multi-target partnership with one of the world’s leading companies in liver disease, Boehringer Ingelheim. Despite this, the investment opportunity, which included a detailed analysis of the OUTREACH study data, did not meet our strict internal hurdle requirements. Our primary focus remains prioritizing our resources toward advancing GPCR-targeted drug candidates. We remain encouraged by the progress made by MiNA in pioneering novel RNA-activating drug candidates and continue to be supportive of the company as a significant minority shareholder.”

The £28 million (¥4.2 billion equivalent) carrying value associated with Sosei’s 25.6% investment in MiNA will be reviewed in conjunction with our auditors and our conclusion will be included in our results on 8 November 2018. MiNA will remain an associate company of Sosei, enabling the Company to benefit from any potential appreciation in the value of MiNA in the future. However, by not exercising its exclusive option to acquire additional shares in MiNA the option has now expired and the £7 million (¥1.0 billion equivalent) carrying value associated with the option has been fully written down.

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About Sosei

Sosei is an international biopharmaceutical company focused on the design and development of new medicines originating from its proprietary GPCR-targeted StaR® technology and structure-based drug design platform capabilities. The Company is advancing a broad and deep pipeline of partnered and wholly owned product candidates in multiple therapeutic areas, including CNS, cancer, metabolic diseases and other rare/specialty indications. The Company’s leading clinical programs include a proprietary Phase 2 candidate for dementia with Lewy bodies (DLB) in Japan, together with partnered candidates aimed at the symptomatic treatment of Alzheimer’s disease (with Allergan) and immuno-oncology approaches to treat cancer (with AstraZeneca). Sosei’s additional partners and collaborators include Novartis, Pfizer, Daiichi-Sankyo, PeptiDream, Kymab and MorphoSys. The Company is headquartered in Japan with R&D facilities in the UK and Switzerland.

Sosei is listed on the Mothers Index of the Tokyo Stock Exchange (ticker: 4565). For more information, please visit <http://www.sosei.com/en/>.

Enquiries:**Sosei**

Investor Relations and Corporate Communications
Shinichiro Nishishita, Yu Okada
ir@sosei.com

+81 (0) 3 5210 3399

Citigate Dewe Rogerson (for international media)

Mark Swallow, David Dible
sosei@citigatedewerogerson.com

+44 (0) 20 7638 9571

Forward-looking statements

This press release contains forward-looking statements, including statements about the discovery, development and commercialization of products. Various risks may cause Sosei's actual results to differ materially from those expressed or implied by the forward-looking statements, including: adverse results in clinical development programs; failure to obtain patent protection for inventions; commercial limitations imposed by patents owned or controlled by third parties; dependence upon strategic alliance partners to develop and commercialize products and services; difficulties or delays in obtaining regulatory approvals to market products and services resulting from development efforts; the requirement for substantial funding to conduct research and development and to expand commercialization activities; and product initiatives by competitors. As a result of these factors, prospective investors are cautioned not to rely on any forward-looking statements. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.