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NEWS RELEASE

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Takara Bio terminates the license agreement relating to Oncolytic Virus C-REV with Tasly Biopharmaceuticals, China

Kusatsu/Shiga Japan – August 4, 2020 – Takara Bio Inc. (Takara Bio), announced today that it has mutually agreed to terminate the license agreement with Tasly Biopharmaceuticals. Co. Ltd. (headquarters in Shanghai, People's Republic of China; hereafter, Tasly) for exclusive development, manufacturing and commercialization of oncolytic viral immunotherapy agent C-REV (canerpaturev) in the People's Republic of China.

Takara Bio entered into an alliance in order to accelerate development of C-REV on May 11, 2020. Considering the global situation including the ongoing COVID-19 pandemic, Takara Bio and Tasly forethoughtfully discussed the development strategy, and then agreed to terminate the agreement after the careful consideration. Upon the effective date of termination, Tasly will return to Takara Bio all rights granted under the agreement.

Future Outlook

The expected forecast including the impact from this agreement for the FY2021 ending March 2021 has been released on August 4, 2020.

Notes on handling this material

Statements contained in these materials with respect to the Company's current plans, forecasts, strategies and beliefs that are not historical facts are forward-looking statements about the future performance of the Company and its consolidated subsidiaries. These statements are based on management's assumptions and beliefs in light of information currently available to it, but are based on a number of assumptions and beliefs derived from information that contains significant risks and uncertainties. Actual results may differ materially from these forecasts due to various factors. Factors that could influence actual results include, but are not limited to, economic conditions, especially trends in consumer spending, as well as exchange rate fluctuations, changes in laws and government systems, pressure from competitors' prices and product strategies, declines in selling power of the Company's existing and new products, disruptions to production, violations of our intellectual property rights, rapid advances in technology, and unfavorable verdicts in major litigation.

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