

October 16, 2025

Kidswell Bio Corporation (TSE:4584)

S-Quatre Corporation

**Toward a New Infertility Treatment Utilizing SHED
— Commencement of Joint Research with LYMPHOGENiX (UK) —**

Tokyo, October 16, 2025 - Kidswell Bio Group is engaged in the research and development of novel cell-based therapies (regenerative medicine products) utilizing stem cells from human exfoliated deciduous teeth (SHED), with the aim of developing new treatments for pediatric and rare diseases for which no effective therapies currently exist.

S-Quatre Corporation, a subsidiary of our group, has initiated joint research with LYMPHOGENiX Limited, an emerging biotech company based in London, UK. The collaboration aims to develop a novel treatment for infertility.

It is estimated that approximately 170 million people worldwide suffer from infertility. Current hormone-dependent treatments face challenges such as side effects and significant variability in efficacy among individuals, highlighting the growing need for new therapeutic approaches for cases in which conventional treatments have proven insufficient.

To address this challenge, the joint research aims to explore new applications of cell therapy by combining SQ-SHED — our stem cell developed through its proprietary manufacturing process — with LYMPHOGENiX's innovative lymphatic regeneration technology.

Moving forward, the two companies will continue to advance joint research with the goal of establishing more effective and safer regenerative medicine technologies. Furthermore, this technological synergy has the potential to be applied not only to infertility but also to other fibrotic diseases, including idiopathic pulmonary fibrosis*, for which parallel studies are already underway.

S-Quatre will continue to actively collaborate with leading-edge biotech companies and academic institutions in the world, striving to maximize the value of SQ-SHED and to pioneer new frontiers in the cell therapy field.

About LYMPHOGENiX Limited

Established in May 2024 in London, United Kingdom, LYMPHOGENiX Limited is a next-generation biotech dedicated to solving real-world health challenges through regenerative and reproductive medicine based on its proprietary lymphatic regeneration technology. This technology enables the optimization of tissue environments in a hormone-independent manner, aiming for applications across a wide range of disease areas, including reproductive medicine. Its research portfolio extends to heart failure, pulmonary fibrosis, skin aging, metabolic disorders, and neurodegenerative diseases.

***Idiopathic pulmonary fibrosis**

Idiopathic pulmonary fibrosis (IPF) is a disease in which the lungs gradually become stiff (fibrotic) due to tissue damage and abnormal repair processes, leading to respiratory failure. The exact cause remains unknown, and the average life expectancy after diagnosis is estimated to be three to five years. Current treatments mainly focus on slowing disease progression with antifibrotic medications, as no fundamental cure has yet been established.

Disclaimer: This English translation is provided for reference purposes only. Should any discrepancies arise between this translation and the original Japanese document, the original Japanese document shall take precedence.