

December 21, 2023

Kidswell Bio Corporation

Code: 4584 (TSE Growth)

Shinya Kurebayashi, President & CEO

Announcement of the bank loan arrangement from Mizuho Bank, Ltd. for increased orders of GBS-007

(Excerpt from Japanese version)

Tokyo, December 21, 2023 –Kidswell Bio Corporation (KWB) resolved the bank loan arrangement from Mizuho Bank, Ltd. for increased orders of GBS-007 at the Board of Directors meeting today.

1. Purpose of the bank loan arrangement

In the biosimilars business, which is KWB's revenue base, GBS-007 (Ranibizumab BS) has been selling well since its launch in December 2021, and Senju Pharmaceutical Co., Ltd., a partner company for this product, received a partial modification of pharmaceutical manufacturing approval for macular edema associated with retinal vein occlusion as additional indication of Ranibizumab BS in September 2023.

KWB has already executed several financings for securing the manufacturing working capital to increase production of GBS-007 due to the strong demand of GBS-007 since it launched. As stated in the "Working Capital Financing for stable supply for GBS-007 (18th series of stock acquisition rights with exercise price adjustment clause)" on July 10, 2023, financing is still underway.

Since it takes more than a year to manufacture GBS-007 and prepaid expenses is required by CMOs to secure manufacturing slots, this bank loan was arranged for working capital for manufacturing for a stable supply to proceed further production of GBS-007 without delay.

As KWB should meet further demand of GBS-007 due to the additional indication that GBS-007 was acquired in September 2023, KWB resolved to arrange this bank loan for additional manufacturing of GBS-007.

2. Outline of the bank loan

(1) Lender	Mizuho Bank, Ltd.
(2) Amount	600 million yen
(3) Loan interest	Three months TIBOR + Spread
(4) Borrowing date	December 21, 2023
(5) Repayment due date	December 31, 2026
(6) Collateral status	Unsecured and unguaranteed

3. Outlook

The impact on the full-year business and financial forecast for the FY2023 ending March 2024 is expected to be minimal.

About Kidswell Bio Corporation (KWB)

Kidswell Bio Corporation will challenge pediatric disease as a new field, in addition to intractable and rare diseases on which KWB has also been focusing for R&D. We would like to contribute to children who have hopes and dreams for their bright future. Furthermore, with our biotech expertise and children's potential vital force such as SHED, stem cell from exfoliated deciduous teeth, we envision creating new pharmaceuticals and therapeutics for all people under "Kids Well, All Well."

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