

## Translation

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November 25, 2025

Alfresa Holdings Corporation  
Kidswell Bio Corporation  
Chiome Bioscience Inc.  
Mycenax Biotech Inc.

### **Signing of an Agreement to Establish a Joint Venture for the Manufacture of Biosimilars**

Alfresa Holdings Corporation (head office: Chiyoda-ku, Tokyo; Representative Director & President: Ryuji Arakawa; hereinafter “Alfresa Holdings”); Kidswell Bio Corporation (head office: Chuo-ku, Tokyo; President & CEO: Shinya Kurebayashi; hereinafter “Kidswell”); Chiome Bioscience Inc. (head office: Shibuya-ku, Tokyo; President & CEO: Masamichi Koike; hereinafter “Chiome”), and Mycenax Biotech Inc. (head office: Hsinchu, Taiwan; CEO and President : Pei-Jiun Chen; hereinafter “Mycenax”) have now decided an agreement to establish a joint venture for the manufacture of active pharmaceutical ingredients (APIs) and drug products for biosimilars (hereinafter “Biosimilars”)\*<sup>1</sup> in each Board meeting, following the basic agreement\*<sup>2</sup> the four companies reached on October 6 2025.

#### **1. Background and Purpose of the Agreement on the Establishment of the Joint Venture**

Biosimilars, while offering the same quality, safety, and efficacy as reference biologics\*<sup>3</sup>, are priced lower under the National Health Insurance (NHI) drug pricing system, thereby contribute to expanding treatment options for patients, reducing the burden of medical expenses, and optimizing healthcare expenditures. Moreover, from the perspective of economic security—ensuring a stable supply to patients even in times of emergency—the establishment of a domestic manufacturing framework for biosimilars has become an urgent priority in Japan. In recent years, the Ministry of Health, Labour and Welfare (MHLW) has been actively promoting measures to encourage the use of biosimilars, and in this context, the MHLW has introduced the “Subsidy Program for the Development of Domestic Manufacturing Facilities for Biosimilars” (hereinafter the “Subsidy Program”), which aims to establish a stable domestic supply system for biosimilars. Furthermore, the MHLW set a numerical target for ensuring that, by the end of fiscal year 2029, biosimilars account for more than 80% of total prescriptions for at least 60% of all eligible active ingredients\*<sup>4</sup>. Accordingly, biosimilars are anticipated to achieve significant market penetration in the years ahead.

Given these circumstances, Alfresa Holdings, Kidswell, and Chiome jointly applied for the Subsidy

Program and were selected in May, 2025. To advance this initiative, Mycenax joined the project as an important stakeholder, and in October, the four companies reached a basic agreement to establish a joint venture for the manufacture of Biosimilars, on the premise of Alfresa Fine Chemical Corporation (head office: Akita City, Akita; President & CEO: Masaki Amano; hereinafter “Alfresa Fine Chemical”), a subsidiary of Alfresa Holdings. In addition, Alfresa Holdings, Kidswell, and Chiome concluded a basic agreement on the joint development of new biosimilars as well as a master agreement for the joint development of specified products, thereby building a collaborative framework that spans development, manufacturing, and distribution of Biosimilars<sup>\*5</sup>.

With the conclusion of this agreement, the four companies will move forward with developing domestic manufacturing facilities for biopharmaceuticals/biosimilars under the Subsidy Program, and promoting CDMO<sup>\*6</sup> services through the joint venture by leveraging the strengths of each company. Furthermore, by integrating the distribution capabilities of the Alfresa Group, the companies aim to build a comprehensive value chain for biosimilars, etc., thereby improving Japan’s self-sufficiency in biosimilars and establishing a stable supply system. In addition, the companies will work on exporting the Biosimilars through this initiative, as well as fostering the skilled professionals in the field of biopharmaceutical development and manufacturing in Japan, ultimately supporting the advancement of the biopharmaceutical industry.

Note 1: An equivalent product of the equivalent quality of a reference (original) biologic that has already been approved and sold in Japan that is sold by a different pharmaceutical manufacturer following the patent expiration and reexamination period of the original biologic

Note 2: “Agreement in Principle to Establish a Joint Venture - Alliance under the Ministry of Health, Labour and Welfare’s Subsidy Program for the Development of Domestic Manufacturing Facility for Biosimilars “ on October 6<sup>th</sup> 2025  
[https://ssl4.eir-parts.net/doc/2784/ir\\_material17/261419/00.pdf](https://ssl4.eir-parts.net/doc/2784/ir_material17/261419/00.pdf)

Note 3: A biopharmaceutical that has already been approved and sold in Japan and serves as the standard for biosimilars. Biopharmaceuticals are structurally complex medicines with active ingredients that include proteins produced by living organisms using recombinant gene and cell culture technologies. They are expected to be effective against diseases that are difficult to treat with conventional chemically synthesized medicines.

Note 4: “Policy for Promoting the Use of Biosimilars,” Ministry of Health, Labour and Welfare (Japanese only)  
<https://www.mhlw.go.jp/content/10807000/001310038.pdf>

Note 5: “Execution of Agreements regarding the Joint Development of Biosimilars for Specified Products”  
[https://ssl4.eir-parts.net/doc/2784/ir\\_material17/261418/00.pdf](https://ssl4.eir-parts.net/doc/2784/ir_material17/261418/00.pdf)

Note 6: CDMO (Contract Development and Manufacturing Organization): An organization that undertakes the process from the development of manufacturing process through clinical trial materials to commercial production of pharmaceuticals.

## 2. Overview of the Joint Venture to Be Established

The outline of the joint venture to be established is as follows; however, the details will be determined through further discussions among the parties and will be announced once finalized.

(1) Company Name	Alfenax Biologics Corporation
(2) Location	Chuo-ku, Tokyo* <sup>7</sup>
(3) Representative	To be determined
(4) Business	CDMO services and distribution services for biopharmaceuticals
(5) Capital	900 million Japanese Yen
(6) Equity Ownership	Alfresa Holdings 45%, Mycenax 45% ,Kidswell 7%, Chiome 3%
(7) Date of Establishment	To be determined

Note 7: The manufacturing facility will be located on the premises of Alfresa Fine Chemical in Akita City, Akita Prefecture.

### ■ About Alfresa Holdings

Alfresa Holdings is the holding company for the Alfresa Group, which operates businesses ranging from the development, manufacture, and distribution of pharmaceuticals to the operation of dispensing pharmacies and is the top corporate group in Japan in terms of ethical pharmaceutical wholesaling, with consolidated net sales exceeding ¥2.9 trillion in the fiscal year ended March 31, 2025. Guided by its corporate philosophy, “we create and deliver a fresh life for all,” the entire Group supports supply chains for pharmaceuticals and other products, a form of social infrastructure underpinning Japanese healthcare, contributing to a wide range of medical needs. The company will continue to evolve and expand its total supply chain services to provide integrated services across the Group, from the introduction, development, and manufacture of pharmaceuticals and other products through to their distribution, sale, and post-marketing surveillance, as well as last-mile operations.

For more information: <https://www.alfresa.com/eng/>

### ■ About Kidswell

Kidswell upholds a corporate philosophy of “biotech striving for value creation—for a comprehensive healthcare system for children, families, and society.” Under this philosophy, it promotes its biosimilars business, a stable earnings base that has already launched four biosimilar pharmaceuticals, and a cell therapy (regenerative medicine) business, which has one potential product in the clinical development stage and is expected to become a foundation for considerable growth in the future. The company engages in R&D activities every day, striving to provide patients suffering from illness with innovative medicines and treatments and thereby help realize a society in which people can live brighter and happier lives.

For more information: <https://www.kidswellbio.com/en/>

### ■ About Chiome

Chiome is a biotech company dedicated to the discovery and development of antibody drug candidates to treat diseases with high unmet medical needs with its proprietary technologies, such as the ADLib<sup>®</sup> system and Tribody<sup>®</sup>, its polyspecific antibody production technology. In addition to

its drug discovery and development business, which handles in-house drug discovery, and its drug discovery support business, which provides high-quality technical services to pharmaceutical manufacturers and other organizations, the company promotes collaboration with pharmaceutical manufacturers and start-ups as a form of integrated drug discovery (IDD), aimed at contributing toward biosimilar-related business and promoting movement in the Japan's drug discovery ecosystem.

For more information: <https://www.chiome.co.jp/?id=en>

#### ■ About Mycenax

Mycenax is a pioneer in the biopharmaceutical CDMO industry in Taiwan, with a value chain that covers a full range of processes, from cell line construction, production, analytical methods, and formulation development to commercial production and aseptic filling. Out of its development and manufacturing base in Taiwan, the company has integrated the upstream and downstream areas of the biopharmaceutical field and provides CDMO services to customers around the world.

For more information: <https://www.mycenax.com/about.php?id=28&lang=en>

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