



January 14, 2021

Notice of the Arbitral Award on the License Agreement with Kolon Life Science

Mitsubishi Tanabe Pharma Corporation (MTPC) (Head Office: Osaka; President & Representative Director, CEO: Hiroaki Ueno) in April 2018 filed with the International Court of Arbitration of the International Chamber of Commerce (ICC) (Venue: Seoul) against Kolon Life Science, Inc. (KLS) a request for arbitration seeking return of the upfront payment and related matters regarding the license agreement between MTPC and KLS.

MTPC received the arbitral award regarding the foregoing arbitration from the ICC International Court of Arbitration on January 11, 2021.

■ Summary of the arbitral award

KLS is ordered to pay MTPC 2.5 billion yen equivalent to the upfront payment under the license agreement (as well as additional payments for interest on that amount), plus approximately 130 million yen as damages (as well as additional payments for interest on that amount), plus an amount of approximately 7.9 million US dollars as arbitration costs.

■ Future Prospects

MTPC will review the details of the arbitral award and provide updates on the impact, if any, of the arbitral award on MTPC's business performance.

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