Mitsubishi Tanabe Pharma Corporation (Head Office: Osaka, Japan; President & Representative Director; Hiroaki Ueno; hereafter, "MTPC") announced today that it recorded an impairment loss for its intangible assets in its financial results for FY2020 in association with the discontinuation of development of MT-5745 (STNM01; anticipated indication: ulcerative colitis).

In FY2017, MTPC obtained STNM01 (Carbohydrate sulfotransferase 15 (CHST15) -inhibiting siRNA, double-stranded RNA preparations) by the acquisition of Stelic Institute & Co., Inc. (hereinafter, "Stelic"). After that, various non-clinical studies were conducted to complement the data from Stelic towards the start full-scale clinical studies on ulcerative colitis as a product (MT-5745) developed by MTPC. However, sufficient effects were not confirmed, and MTPC decided to discontinue the project. In association with this, the Company recorded impairment loss (non-recurring item) of 3.9 billion yen for intangible assets (in-process research and development expenses) related to MT-5745 in the FY 2020 financial results.

Mitsubishi Tanabe Pharma Group will continue to advance research and development activities to create and provide hope for all facing illness.

Mitsubishi Tanabe Pharma Corporation
Communication Crossroads Department
Media contacts: TEL: +81 6 6205 5119