

Medigen Biotechnology Corp. (3176 MEDIGEN)					
SEQ_NO	1	Date of announcement	2023/08/10	Time of announcement	16:46:09
Subject	Results of Phase I PI-initiated clinical trial in the United States of OBP-301 combined with chemoradiotherapy for the treatment of esophageal cancer				
Date of events	2023/08/10	To which item it meets	Paragraph 53		
Statement	<p>1. Date of occurrence of the event: 2023/08/10</p> <p>2. Company name: Medigen Biotechnology Corp.</p> <p>3. Relationship to the Company (please enter “head office” or “subsidiaries”): head office</p> <p>4. Reciprocal shareholding ratios: N/A</p> <p>5. Cause of occurrence: Medigen Biotechnology Corp. and the Japanese publicly traded company Oncolys BioPharma (TSE stock code 4588) are jointly developing the oncolytic virus new drug OBP-301 (Telomelysin). Oncolys announced today (August 10, 2023) the endpoint results of the initial safety cohort for the Phase I clinical trial of OBP-301 in combination with chemoradiotherapy for the treatment of esophageal cancer in the United States, initiated by principal investigator. The purpose of this stage was to investigate the safety of OBP-301 in combination with chemoradiotherapy for esophageal cancer. The results indicated that none of the six evaluated patients showed dose-limiting toxicity (DLT), confirming safety. Consequently, the trial will progress to the second stage, the expansion cohort, where an additional nine patients will be recruited. This phase aims to assess both safety and efficacy, further validating the potential of OBP-301 as a standard treatment for esophageal cancer.</p> <p>6. Countermeasures: none</p> <p>7. Any other matters that need to be specified (the information disclosure also meets the requirements of Article 7, subparagraph 9 of the Securities and Exchange Act Enforcement Rules, which brings forth a significant impact on shareholders rights or the price of the securities on public companies.):</p>				

(1) New drug development involves lengthy timelines, high costs, and success is not guaranteed. Such factors introduce risks to investments, and investors should exercise caution and careful judgment when considering investments.

(2) Medigen shares the research and development costs of OBP-301 with Oncolys BioPharma, and will also share future commercial benefits.

(3) Link to the announcement by Oncolys BioPharma in Japan:

<https://ssl4.eir-parts.net/doc/4588/tdnet/2326257/00.pdf>