

Medigen Biotechnology Corp. (3176 MEDIGEN)					
SEQ_NO	1	Date of announcement	2023/09/25	Time of announcement	17:42:47
Subject	Update on the development status of New Drug OBP-301				
Date of events	2023/09/25	To which item it meets	paragraph 53		
Statement	<p>1. Date of occurrence of the event: 2023/09/25</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 BioPharma announced today (September 25, 2023) the progress of the investigator-initiated Phase II clinical trial to be initiated in the United States for OBP-301 in combination with an Immune Checkpoint Inhibitor (ICI). Oncolys BioPharma has reached a consensus on a collaborative development framework with Cornell University in the United States and a major pharmaceutical company that sells ICI drugs in the United States. In the future, the phase II clinical trial for OBP-301 in combination with ICI will be initiated at Cornell University and related agreement will be signed. In this clinical trial, both companies will provide clinical trial drugs for OBP-301 and ICI. The trial will target patients with gastric cancer and gastroesophageal junction cancer who have shown resistance to ICI, with the goal of conducting second-line treatment. The associated costs of the clinical trial will be evenly shared by both companies. The planned start date for drug administration is in 2024. The name of the large pharmaceutical company involved in this collaboration will be announced after the agreement with Cornell University and the company is confirmed.</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>				

	<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.</p>
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	<p>(2) Medigen shares the research and development costs of OBP-301 with Oncolys BioPharma, and will also share future commercial benefits.</p>
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	<p>(3) Link to the announcement by Oncolys BioPharma in Japan:</p>
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