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SBI Biotech Co., Ltd.

**SBI Biotech's Licensed product, an Anti-ILT7 antibody (HZN-7734) has achieved a
Developmental Milestone in a Phase 2 Clinical Trial**

SBI Biotech Co., Ltd. (Head office: Minato-ku, Tokyo; President: Takeshi Irie; "SBI Biotech") hereby announces that Horizon Therapeutics plc ("Horizon") has enrolled the first patient in a Phase 2 trial to evaluate Horizon's development-stage medicine HZN-7734 (formerly VIB7734), a first-in-class, fully human monoclonal antibody targeting immunoglobulin-like transcript 7 (ILT7), to treat people with moderate to severely active systemic lupus erythematosus (SLE).

The composite primary endpoint of the Phase 2 trial is change in the British Isles Lupus Assessment Group (BILAG)-based Combined Lupus Assessment (BICLA) and reduction in oral glucocorticoid dose after 48 weeks. BICLA is a composite measure of overall SLE disease activity. Additional trial endpoints include other measures of both lupus disease activity and oral glucocorticoid reduction. The effects of HZN-7734 and placebo will be compared.

SBI Biotech and a subsidiary of Horizon are parties to a license agreement to develop an antibody to the ILT7 antigen. Under the terms of this agreement, SBI Biotech will now receive a milestone payment.

About the anti-ILT7 antibody (HZN-7734)

ILT7 is a cell surface protein expressed on plasmacytoid dendritic cells (pDCs). The anti-ILT7 antibody has potential in treating autoimmune diseases including SLE.

HZN-7734 is Horizon's development code for the Anti-ILT7 antibody.