



Kubota Vision Initiates Prospective Study Using Kubota Glass at Kagoshima Sonoda Eye Clinic and Plastic Surgery in Japan

Seattle (January 31, 2023) — Kubota Vision Inc. (“Kubota Vision” or the “Company”), a clinical-stage specialty ophthalmology company and a wholly-owned subsidiary of Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo 4596), announced today that the first patient has enrolled in a prospective study at Kagoshima Sonoda Eye Clinic and Plastic Surgery in Japan using Kubota Glass, an augmented reality device creating a custom visual environment.

The study is being led by Dr. Shozo Sonoda at Kagoshima Sonoda Eye Clinic and Plastic Surgery, targeting children over seven years for enrollment. The Company will loan its Kubota Glass devices to generate data for usability testing. Dr. Sonoda is an experienced ophthalmologist specializing in cornea, age-related macular degeneration, glaucoma, and vitreoretinal diseases. He is actively involved in the Japanese Ophthalmological Society, the Japan Ophthalmologists Association, the Japanese Retina and Vitreous Society, the Japanese Society for Ocular Circulation, the Japanese Society of Artificial Intelligence in Ophthalmology, the Japanese Society of Ophthalmic Surgery, the Association for Research in Vision and Ophthalmology, and the Japanese Society for Ocular Pharmacology. Dr. Sonoda actively uses the latest medical devices in his clinical practice, and his evaluations have contributed to the development of ophthalmic medications. He previously conducted a clinical trial with Kubota Vision’s Patient Based Ophthalmology Suite (PBOS) in-home optical coherence tomography (OCT^{*1}) device, which received a high evaluation.

Dr. Sonoda stated, “Over the past few years, attention has been drawn to the increasing number of myopia patients in Japan. It is known that excessive myopia progression can lead to various diseases, such as glaucoma, retinal detachment, and retinal separation. It is considered especially important to manage myopia optimally during childhood when it progresses most rapidly. For children to wear the device on a daily basis, we believe that it is important for Kubota Glass to be not only safe but also convenient enough to be used continuously. In this clinical trial, we would like to verify whether the Kubota Glass can be used comfortably enough for Japanese children, following clinical trials which have already been conducted in the U.S.”

Ryo Kubota, MD, PhD, Chairman, President and CEO of Kubota Vision Inc., stated, “In parallel with our sales activities of Kubota Glass launched in Japan and the U.S. in August last year, we are continuing various clinical studies to obtain more data on Kubota Glass. We are very pleased and thankful that Dr. Sonoda will be conducting the first clinical trial in Japan with his enthusiasm and expertise. We will continue accumulating evidence and expand sales of the device to bring it to more people.”

This transaction will have no impact on the Company’s consolidated financial results for the fiscal year ending December 31, 2022 and the fiscal year ending December 31, 2023.

^{*1} OCT (Optical Coherence Tomography) is a non-invasive tool that uses light waves to take cross-section pictures of the retina.

About Kubota Glass

Kubota Glass is an augmented reality (AR) device “simulating an outdoor visual environment for the eyes.” The recent increase in the myopia population is believed to be largely due to environmental factors, of which the decrease in outdoor activities is considered a significant factor. Kubota Glass uses AR technology to reproduce outdoor visual stimuli for the eyes. It uses micro-LEDs with a wide band of wavelengths and brightness similar to natural light. This product has completed medical device registration in the U.S. and Taiwan.

About Kubota Glass Technology

Kubota Glass technology works to aid vision in myopia by projecting specially focused illumination in the peripheral visual field. The Company has been conducting and publishing research evaluating the device for the management of myopia. Kubota Glass technology leverages nanotechnology in its electronic glasses-based illumination device and is designed to help manage myopia by providing specially focused illumination while maintaining high-quality central vision.

About Kubota Vision Inc.

Kubota Vision Inc. is a wholly owned subsidiary of Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo 4596), committed to translating innovation into a diverse portfolio of drugs and devices to preserve and restore vision for millions of people worldwide. Kubota Pharmaceutical group’s pipeline includes a wearable device for myopia control using Kubota Glass technology and a handheld OCT device for the monitoring of neovascular retinal diseases, to be used directly by patients. <https://www.kubotavision.com/>; <https://www.kubotaholdings.co.jp/en/>

Cautionary Statements

Certain statements contained in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include statements regarding our expectations related to our development plans and ability to successfully develop and commercialize our product candidates and the potential efficacy, future development plans and commercial potential of our product candidates. These statements are based on current assumptions that involve risks, uncertainties and other factors that could cause the actual results, events or developments to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: our investigational product candidates may not demonstrate the expected safety and efficacy; our pre-clinical development efforts may not yield additional product candidates; any of our or our collaborators’ product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; our clinical trials could be delayed; new developments in the intensely competitive ophthalmic pharmaceutical market may require changes in our clinical trial plans or limit the potential benefits of our investigational product candidates; the impact of expanded product development and

clinical activities on operating expenses; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements. For a detailed discussion of the foregoing risks and other risk factors, please refer to our filings with the Securities and Exchange Commission, which are available on Kubota Pharmaceutical Holdings (Kubota Vision's parent company) investor relations website (<https://www.kubotaholdings.co.jp/en/ir/>) and on the SEC's website (<http://www.sec.gov>).

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