



Kubota Pharmaceutical Holdings Co., Ltd. Announces Distributor Agreement with Tenryo in Japan

Seattle (August 21, 2023) — Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo: 4596) (“Kubota Pharma” or the “Company”) announced today that the Company and Tenryo Corporation (“Tenryo”) have entered into a distributor agreement for Kubota Glass in Japan.

Tenryo is a leading travel agency that provides total support for tourists (7,000-8,000 people per year) in Japan, mainly from China, by arranging accommodations, buses, tour guides, meals, sightseeing information, and various tickets in Japan. This agreement will maximize sales to inbound demand, especially from China, by enabling customers who have used services from Tenryo to learn about Kubota Glass and purchase directly there. In addition, Tenryo will support customers who are interested in Kubota Glass in Chinese to meet more customer needs.

Myopia is the most common eye disease in the world and the leading cause of visual impairment in children. In addition, the incidence of myopia is increasing rapidly. By 2020, an estimated 2.6 billion people (34% of the world's population) will be nearsighted, of which 399 million (5.2%) will have high myopia. Over the next 30 years, the incidence is projected to rise further, and myopia is projected to become the leading cause of blindness by 2050(*1). Myopia rates, especially in Asian countries, are increasing rapidly, and efforts to combat myopia have been strengthened in many countries. The Chinese government has developed a national plan that sets myopia reduction targets for each municipality in 2018(*2). The plan includes a goal of reducing the incidence of myopia to less than 70% by 2030 among high school students and ensuring that students spend one to two hours a day outdoors.

(*1) Scientific Reports 「Biometric and refractive changes following the monocular application of peripheral myopic defocus using a novel augmented reality optical system in adults」

(*2) Jan, C. et al. 2020, 'Prevention of myopia, China,' Bulletin of the World Health Organization;98:435-437

Various studies have shown that outdoor activities prevent the onset and progression of myopia. The more time spent outdoors, the lower the incidence of myopia and the slower the rate of progression. In addition, outdoor brightness is 10 to 1,000 times brighter than indoor brightness, which may slow the progression of myopia the most, especially during the summer months. As a result of these studies, Taiwan began introducing outdoor activities for at least two hours a day in 2010, which greatly reduced the incidence of myopia, and China is also working to prevent the onset of myopia by reducing homework and exams and encouraging children to participate in sports activities in July 2021.

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.

Ryo Kubota, MD, PhD, Chairman, President, and CEO of Kubota Pharmaceutical Holdings Co., Ltd., stated, “We have been receiving many inquiries about Kubota Glass from Chinese customers for some time now. Until now, it has been a challenge for us to create a

mechanism to provide sufficient support and expand sales in Chinese, but now that we have concluded this agreement with Tenryo, we expect to meet customer needs in Chinese. We look forward to providing our products to more customers in the future."

Liu Bing Bing, Representative Director of Tenryo, stated, "We are pleased to announce that we have signed a distributor agreement with Kubota Pharm. We offer a variety of travel plans for tourists visiting Japan. We often introduce them to excellent products that are only available in Japan, and we believe that Kubota Glass will be of great benefit to us, given the high level of interest among our customers."

The Company plans to disclose its consolidated earnings forecast for the fiscal year ending December 31, 2023, once a clear outlook has been reached, but the impact is expected to be very small.

About Kubota Pharmaceutical Holdings Co., Ltd.

Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo 4596) is 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.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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