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Abolition of Business Termination Deadline and Enhancement of Functions of Chugai Pharmabody Research Pte. Ltd., Chugai's Research Subsidiary

- Chugai decided to position its research subsidiary in Singapore, Chugai Pharmabody Research Pte. Ltd. as a permanent global drug discovery research center by abolishing business termination deadline and to expand its mid-size molecule drug discovery capabilities.
- Chugai aims to continuously create development projects using its antibody engineering technologies and mid-size molecule drug discovery technologies

TOKYO, February 1, 2024 -- [Chugai Pharmaceutical Co., Ltd.](#) (TOKYO: 4519) announced that it has decided to abolish business termination deadline of its research subsidiary in Singapore, [Chugai Pharmabody Research Pte. Ltd.](#) (hereafter CPR) and to expand its mid-size molecule drug discovery capabilities.

This decision will strengthen Chugai group's drug discovery capabilities, to achieve global first-class drug discovery as set forth in our growth strategy TOP I 2030. We have decided to abolish the business termination deadline of CPR, which was until 2026, and position CPR as a permanent overseas research base. In addition, we will move research facilities within Singapore to accommodate the expansion of functions. CPR was established in 2012 to conduct research focused on the discovery of novel antibody drugs by utilizing innovative antibody engineering technologies owned by Chugai. The operation period of CPR was initially planned to be five years until 2016, but we have since extended the deadline until 2026, and have started to develop new antibody discovery technologies and to create mid-size molecule drugs.

CPR is dedicated to continuously creating projects based on our antibody engineering technologies. So far, it has developed ten candidate antibodies, including crovalimab, significantly enhancing the value of our company's antibody technologies. Simultaneously, CPR has built a screening platform for mid-size molecule drug discovery technology, which the Chugai group regards as its third technological pillar. This platform has contributed to the creation of multiple lead compounds, expanding our pipeline. Our goal is to persistently develop these antibodies and mid-size molecules, capitalizing on Chugai's strengths, and further broaden our pipeline. To facilitate this, we plan to expand the functions of CPR in the creation of mid-size molecule drugs, which will involve the chemical synthesis of peptides and the relocation of our research facilities. Through maintaining business continuity and expanding functionality, CPR aims to expedite open innovation in partnership with Singapore's research institutions. This will contribute to further technological advancement, the continuous creation of new drug candidates originating in Singapore, and the development of the country's scientific ecosystem.

In relation to the relocation of CPR's laboratories, we have decided to invest SGD 60 million, which includes a capital infusion of SGD 20 million from Chugai. This investment will cover the costs of the transfer, including site renovations. As a result, CPR's capitalization will increase to SGD 21.5 million.

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[Profile of CPR]

1. Company name: Chugai Pharmabody Research Pte. Ltd.
2. Description of business: Contracted business to generate drug candidates
3. Chairman: Sir David Lane
4. Director and CEO: Hideaki Shimada
5. Number of employees: 150 as of January 1, 2024 (planned to be: 181 in 2027)

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