



May 14, 2019

To whom it may concern:

Company name: SanBio Co., Ltd.
Representative: Keita Mori, Representative Director
and President
(TSE Mothers Code: 4592)
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**Announcement of Determination of Issue Price and Other Matters
for Issuance of New Shares Through an International Offering**

SanBio Co., Ltd. (the "Company") hereby announces that the Company determined the issue price and other matters in connection with the issuance of new shares through an international offering (the "International Offering"), as resolved at the meeting of the Board of Directors held on May 14, 2019, as follows.

1. Issuance of New Shares through International Offering

(1) Issue Price (Offer Price)	<u>¥3,712 per share</u>
(2) Total Amount of Issue Price	<u>¥7,424,000,000</u>
(3) Amount to be Paid	<u>¥3,548.80 per share</u>
(4) Total Amount to be Paid	<u>¥7,097,600,000</u>
(5) Amount of Stated Capital and Additional Paid-in Capital to be Increased	<u>Amount of Stated Capital to be Increased</u> <u>¥3,548,800,000</u> <u>Amount of Additional Paid-in Capital to be Increased</u> <u>¥3,548,800,000</u>
(6) Date of Payment	<u>May 29, 2019</u>

Note: The underwriter will purchase and underwrite the shares at the amount to be paid and offer the shares at the issue price (offer price).

<Reference>

1. Use of Proceeds

Net proceeds from the International Offering will be used for the procurement of alternative contract manufacturers to increase production capacity of SB623 to ensure a stable supply and secure sufficient inventory of SB623 for the treatment of TBI.

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for the sole purpose of publicly announcing the International Offering, and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. This press release is not an offer of securities for sale in the United States. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities referred to herein have not been, and will not be registered under the Securities Act. If any public offering of securities is made in the United States, it will be by means of a prospectus that may be obtained from the Company that will contain detailed information about the Company and its management, as well as financial statements of the Company. The securities referred to herein will not be publicly offered in the United States and a prospectus in English has not been prepared for the International Offering. As the offering in connection with the issuance of new shares referred to herein will be made outside Japan and only to the non-residents of Japan, registrations or notifications under the Financial Instruments and Exchange Act of Japan (the "FIEA") will not be made, and a prospectus under the FIEA will not be prepared.

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Note on translation

This is a translation of the original Japanese document and is provided for informational purpose only. If there are any discrepancies between this and the original, the original Japanese document prevails.