



November 11, 2019

Unison Capital, Inc.

Notice of Share Purchase Agreement for Kyowa Pharmaceutical

It is with great pleasure to announce that on November 11, 2019, Unison Capital Partners IV, LPS and Unison Capital IV(F), L.P. (collectively “Unison”) have entered into a share purchase agreement to acquire all of the common shares of Kyowa Pharmaceutical Industry Co., Ltd. (“Kyowa” or the “Company”) held by Lupin Limited (“Lupin”). The transfer of shares is scheduled to be completed by the end of March 2020.

Kyowa is one of the top generic pharmaceutical companies in Japan and is the domestic leader in the Central Nervous System (CNS) therapeutic area. Unison aims to support Kyowa’s management team as the Company continues to strengthen its existing business, based on pursuing a hybrid (Generic/Brand) strategy. The Company will also work on realizing its unique growth strategy of expanding its product and service portfolio beyond drugs, which Unison will support through its healthcare ecosystem of researchers, advisors and strategic partners, including Unison’s own healthcare portfolio companies. Kyowa will continue its existing R&D and manufacturing business ties with Lupin and will look to further develop business opportunities together in Japan.

Unison is also delighted that this transaction presents an opportunity for Unison to partner with Lupin, one of the top global pharmaceutical firms in the world, on both the Company’s business in Japan as well as potentially other avenues in the Japanese healthcare market.

Jefferies acted as exclusive financial advisor to Unison on this transaction.

Contact

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