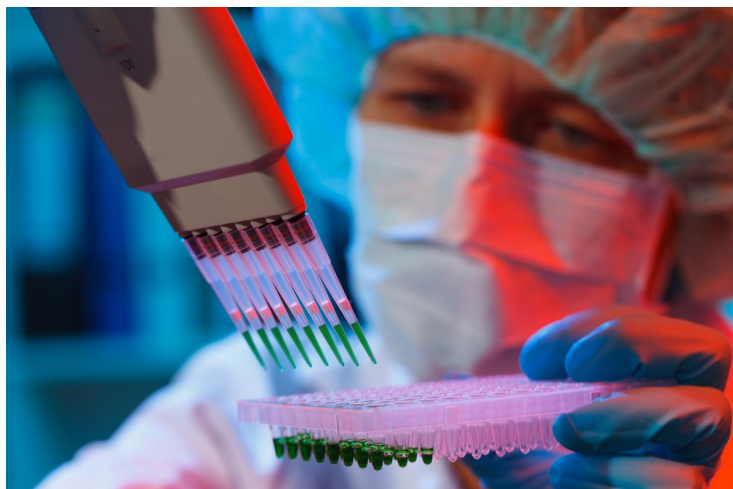


SanBio, Ocumension enter into biz alliance for treating eye diseases

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For the research, development and commercialization of innovative stem cell therapies for ophthalmic diseases



Japan based SanBio and Hong Kong based Ocumension have entered into a business alliance for the research, development and commercialization of innovative stem cell therapies for ophthalmic diseases.

Both companies will jointly develop SanBio's proprietary modified mesenchymal stem cell medicines with an initial focus in retinitis pigmentosa and dry age-related macular degeneration (SB623 cells), and optic neuritis (MSC2 cells).

Pursuant to the terms of the agreement, Ocumension will fund the initial investment of \$6 million for the preclinical and manufacturing development, and the remaining preclinical and manufacturing development will be equally shared by both parties. Ocumension obtains exclusive rights from SanBio to develop and commercialize SB623 and MSC2 in Greater China (including Mainland China, Hong Kong, Macau and Taiwan; hereafter "Territory") for ophthalmic indications.

Ocumension will be responsible for all cost associated with clinical development and commercialization activities conducted in the Territory under the agreement. SanBio retains all rights for ophthalmic indications for the rest of the world, and all rights for non-ophthalmic indications globally. SanBio will be eligible to receive up to \$71 million in milestone payments. In addition, Ocumension will pay SanBio tiered royalties from single digit to low teens as a percentage of annual net sales in the Territory.