

Teijin Terminates Agreement for Exclusive Development and Marketing Rights for Growth Hormone Deficiency Treatment

Tokyo, Japan, Jan 9, 2018 --- Teijin Limited (Head office: Osaka-city, Osaka; President and CEO: Jun Suzuki; “Teijin”) announced today its decision to terminate the exclusive license and supply agreement for VRS-317 (Somavaratan) with Versartis, Inc. (Head office: California, USA; President and CEO: Jay P. Shepard; “Versartis”).

Somavaratan is a novel, potential long-acting form of recombinant growth hormone (rhGH) owned by Versartis. By signing the agreement with Versartis on August 5th, 2016, Teijin obtained the right to develop and market Somavaratan for any indications in Japan, while clinical trials of Somavaratan in Japan, as well as in the US and Europe, have been being conducted by Versartis for the indication of pediatric GHD (PGHD).

Since the results of the Phase III clinical trials of Somavaratan in the US and Europe failed to demonstrate the expected primary endpoint of this drug, Versartis has terminated all ongoing clinical studies of Somavaratan in all regions including Japan.

Given the results of the Phase III clinical trials in the US and Europe, Teijin has concluded, after careful review of the feasibility of continuing the development in Japan, not to pursue further possibility of development and commercialization of Somavaratan. The impact of this decision on the company's financial results for fiscal year 2017 ending March 31, 2018 will be minimal.

Teijin Pharma Limited (Head office: Chiyoda-ku, Tokyo; President: Akihisa Nabeshima), the core company of the Teijin Group's healthcare businesses, is committed to continuing to provide improvement of the quality of life (QOL) of patients, including endocrine and children's diseases.

About the Teijin Group

Teijin (TSE: 3401) is a technology-driven global group offering advanced solutions in the areas of environmental value; safety, security and disaster mitigation; and demographic change and increased health consciousness. Its main fields of operation are high-performance fibers such as aramid, carbon fibers & composites, healthcare, films, resin & plastic processing, polyester fibers, products converting and IT. The group has some 170 companies and around 19,000 employees spread out over 20 countries worldwide. It posted consolidated sales of JPY 741.3 billion (USD 6.5 billion) and total assets of JPY 964.1 billion (USD 8.5 billion) in the fiscal year ending March 31, 2017.

Press Contact

Corporate Communications

Teijin Limited

+81 3 3506 4055

pr@teijin.co.jp

Information in the press releases is current on the date of the announcement.

It is subject to change without prior notice.