Press Release

Kubota Vision Initiates PBOS Clinical Study in Patients with Diabetic Macular Edema

Seattle (January 9, 2022) — Kubota Vision Inc. ("Kubota Vision" or the "Company"), a clinical-stage specialty ophthalmology company and a wholly-owned subsidiary of Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo 4596), announced today that the first patient has been enrolled and completed the first visit in a clinical study at Joslin Diabetes Center assessing our Patient Based Ophthalmology Suite (PBOS), in-home optical coherence tomography (OCT[*1]) device in diabetic patients.

Joslin Diabetes Center is conducting two clinical studies to evaluate the ability of PBOS to identify cases of diabetic macular edema that may need treatment compared to a commercially-available OCT device. The studies are being led by Dr. Paolo S. Silva, Co-Chief of Telemedicine at the Beetham Eye Institute of the Joslin Diabetes Center, a teaching and research affiliate of Harvard Medical School. His work is focused on innovative and investigative work in a field at the intersection of clinical care and technology with the hope of providing an ideal model for the delivery of evidence-based, highly effective, and efficient diabetes eye care to the population that needs it the most.

Dr. Silva stated, "We're happy to have enrolled the first patient in our first study evaluating PBOS. I look forward to assessing this technology for the evaluation of diabetic macular edema."

Ryo Kubota, MD, PhD, Chairman, President, and CEO of Kubota Vision Inc., stated, "We are pleased that the Joslin Diabetes Center, a cutting-edge research institute, will explore new possibilities through this study using our PBOS. Depending on the results of this study, it may be useful as a diagnostic tool for the early detection of diabetic macular edema. We will continue to focus on maximizing the value of each product in our pipeline."

[*1] OCT (Optical Coherence Tomography) is a non-invasive tool that uses light waves to take cross-section pictures of the retina.

About PBOS

PBOS is an investigational medical device not yet approved by the FDA, which is being developed as a low cost, home-based, ophthalmic self-monitoring OCT device. This small handheld device addresses needs in mobile Health (mHealth[*2]) applications for self-monitoring of retina health by patients, in the home and in remote field locations. The PBOS aims to improve ophthalmic treatment outcomes in patients diagnosed with and treated for wet age-related macular degeneration (AMD), diabetic macular edema (DME) and other neovascular retinal diseases. PBOS is being designed to detect nascent disease progression and support patient re-treatment prior to irreversible vision loss due to disease progression. Key features are low cost and a patient-friendly design, to be used directly by patients at home. PBOS is being designed to capture changes in retinal anatomy. Network connectivity and cloud-based technologies are used to alert the patients and their physicians of disease progression and re-treatment needs.

[*2] mHealth refers to the usage of mobile communications technology and devices to enhance access to healthcare information, improve distribution of routine and emergency health services, and provide diagnostic services.

About Kubota Vision Inc.

Kubota Vision Inc. is a wholly owned subsidiary of Kubota Pharmaceutical Holdings Co., Ltd. (Tokyo 4596), committed to translating innovation into a diverse portfolio of drugs and devices to preserve and restore vision for millions of people worldwide. Kubota Pharmaceutical group's pipeline includes a wearable device for myopia control using Kubota Glass™ technology and a handheld OCT device for the monitoring of neovascular retinal diseases, to be used directly by patients. https://www.kubotavision.com/; https://www.kubotaholdings.co.jp/en/

Cautionary Statements

Certain statements contained in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. Any statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements. These forward-looking statements include statements regarding our expectations related to our development plans and ability to successfully develop and commercialize our product candidates and the potential efficacy, future development plans and commercial potential of our product candidates. These statements are based on current assumptions that involve risks, uncertainties and other factors that could cause the actual results, events or developments to differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties, many of which are beyond our control, include, but are not limited to: our investigational product candidates may not demonstrate the expected safety and efficacy; our pre-clinical development efforts may not yield additional product candidates; any of our or our collaborators' product candidates may fail in development, may not receive required regulatory approvals, or may be delayed to a point where they are not commercially viable; our clinical trials could be delayed; new developments in the intensely competitive ophthalmic pharmaceutical market may require changes in our clinical trial plans or limit the potential benefits of our investigational product candidates; the impact of expanded product development and clinical activities on operating expenses; adverse conditions in the general domestic and global economic markets; as well as the other risks identified in our filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof and we assume no obligation to update these forward-looking statements, and readers are cautioned not to place undue reliance on such forward-looking statements. For a detailed discussion of the foregoing risks and other risk factors, please refer to our filings with the Securities and Exchange Commission, which are available on Kubota Pharmaceutical Holdings (Kubota Vision's parent company) investor relations website (https://www.kubotaholdings.co.jp/en/ir/) and on the SEC's website (http://www.sec.gov).

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