



March 2, 2026

To Whom It May Concern,

Company Name: Kubota Pharmaceutical Holdings Co., Ltd.

Title and Name of Representative: Ryo Kubota

Director, Chairman, President, and CEO

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Kubota Vision Inc. Signs Supply and Licensing Agreement with Laboratoires KÔL for Stargardt Disease Treatment Candidate Under Compassionate Use

Kubota Vision Inc. (“Kubota Vision”), a wholly-owned subsidiary of Kubota Pharmaceutical Holdings Co., Ltd. (Headquarters: Minato-ku, Tokyo, Japan; Founder, Chairman, President, and CEO: Ryo Kubota, MD, PhD; hereinafter referred to as "the Company") today announced signing of a Supply and Licensing Agreement with Laboratoires KÔL (Headquarters: Clermont-Ferrand, France; Founder and CEO: Sophie Momège, PharmD; hereinafter referred to as “KÔL”) for the provision of a Stargardt disease (STGD1) treatment candidate under compassionate use authorization.

1. Purpose

The purpose of this Agreement is for Kubota Vision and KÔL to collaborate on providing “Emixustat” for treatment of Stargardt Disease (STGD1) through compassionate use authorization in France (the “Territory”).

2. Scope of Agreement

Kubota Vision and KÔL have agreed to the following:

- Kubota Vision will exclusively manufacture and supply Emixustat final products to KÔL
- KÔL will purchase the Emixustat final products from Kubota Vision
- KÔL will have exclusive rights in the Territory to distribute Emixustat under compassionate use authorization
- Financial terms include manufacturing support and a royalty on net product sales to Kubota Vision

Kubota Vision will be responsible for procurement of raw materials, the manufacturing of the active pharmaceutical ingredient (API) and the final packaged drug product (oral tablet) of Emixustat, as well as on



regulatory review activities. Meanwhile, Laboratoires KÔL will be responsible for all activities other than the manufacturing of Emixustat, including storage, distribution, local interactions with the French National Agency for Medicines (ANSM), medical information and medical science liaison-related activities.

Ryo Kubota, MD, PhD, Chairman, President, and CEO of Kubota Pharmaceutical Holdings, stated, “We are extremely pleased to enter into this Agreement with Laboratoires KÔL for the development, supply and distribution of Emixustat for Stargardt disease (STGD1). KÔL’s deep expertise in ophthalmology, successful track record with the compassionate use authorization program in France, and growing presence in Europe make them an ideal partner to further advance our shared mission of addressing unmet needs in rare retinal disorders. Through this collaboration, we aim to accelerate global access to innovative treatments that have the potential to preserve and restore vision. Together, we look forward to leveraging our complementary strengths—Kubota Vision’s clinical development and visual cycle modulation technology with KÔL’s experience in rare corneal and retinal disease management and compassionate use authorization programs—to make meaningful contributions to patients, their families, and the ophthalmic community worldwide.”

Sophie Momège, PharmD, Founder and CEO of Laboratoires KÔL, commented, “We are honored to collaborate with Kubota Vision to explore the development and commercialization of Emixustat for Stargardt disease, a condition that currently has no cure. By combining our expertise with Kubota Vision’s proven clinical capabilities, we aim to bring one of the first effective treatments to patients worldwide and help reduce vision loss among children and adults.”

About Stargardt disease (STGD1)

Stargardt disease (STGD1) is a rare hereditary retinal disorder that typically develops in childhood or adolescence and causes gradual loss of vision. It is also known as Stargardt macular dystrophy or juvenile macular degeneration. The condition is primarily caused by mutations in the ABCA4 gene, which lead to progressive damage of the photoreceptor cells and subsequent decline in visual acuity. Patients with Stargardt disease may experience a range of symptoms, including loss of visual field, color vision abnormalities, distortion, blurriness, and difficulty seeing in the central field of vision. While typical cases appear in childhood or adolescence, some patients may not notice symptoms until adulthood.

The retina, located at the back of the eye, supports a mechanism called the visual cycle, which converts light into electrical signals that allow the brain to perceive images. In this cycle, light is absorbed by a visual pigment composed of retinal (a form of vitamin A) and a protein called opsin within the photoreceptor cells. The light-



induced structural change of this pigment activates intracellular signaling pathways, altering the membrane potential and transmitting the resulting signal to the brain.

During this visual cycle, toxic vitamin A–derived byproducts are generated as a result of light absorption. When these harmful substances accumulate within the retinal pigment epithelium (RPE) cells, they cause cellular dysfunction and apoptosis (cell death), ultimately leading to the loss of photoreceptor cells, resulting in progressive vision loss or blindness. The accumulation of these toxic metabolites within RPE cells is considered the direct pathological cause of Stargardt disease.

In a healthy retina, a membrane transport protein removes these toxic precursors from photoreceptor cells, protecting the RPE cells from damage. In Stargardt disease, however, mutations in the ABCA4 gene, which encodes the ABCR membrane transporter essential to this process in the visual cycle, impair this function. These gene mutations are regarded as the fundamental cause of the disease.

Currently, no approved treatment is available for Stargardt disease.

About Emixustat

Emixustat is expected to suppress the progression of Stargardt disease (STGD1) by selectively inhibiting RPE65, a key enzyme in the visual cycle, through our group’s proprietary visual cycle modulation (VCM) technology. This selective inhibition reduces the accumulation of metabolic waste products generated during the visual cycle.

Visual cycle modulation (VCM) technology is a therapeutic approach designed to reduce the accumulation of toxic byproducts in the retina that are generated through the visual cycle—a biological process in the retina that converts light into electrical signals. This technology is expected to mitigate retinal damage caused by oxidative stress and protect the retina from light-induced injury. As retinal pigment epithelium (RPE) cells mature, they continuously phagocytose the outer segments of photoreceptors at a steady rate, while simultaneously accumulating toxic byproducts from the visual cycle. When Emixustat hydrochloride is applied to the visual system, it selectively targets rod cells without affecting cone cells and suppresses the production of key enzymes involved in the visual cycle. By inhibiting enzyme production, Emixustat reduces rod cell activity and slows the accumulation of toxic byproducts in RPE cells. By modulating (slowing down) the visual cycle, the buildup of these harmful byproducts is reduced, thereby delaying disease progression.



About Laboratoires KÔL

Laboratoires KÔL is a French specialty pharmaceutical company focused on ophthalmology, with a strong emphasis on corneal and rare diseases. The company possesses deep expertise in corneal grafting, access authorization pathways (AAC/AAP), and preventive eye-care therapies, pioneering innovative treatments for rare corneal disorders. Drawing inspiration from ancient eye-care traditions such as Egyptian “khôl” and integrating cutting-edge medical science, Laboratoires KÔL collaborates with hospitals, research institutions, and regulatory bodies to deliver patient-centric therapeutic solutions worldwide. The company engages in the research, development, manufacturing, and commercialization of ophthalmic drugs, with a particular focus on corneal graft rejection, corneal neovascularization, and retinal disease. Its proprietary antisense oligonucleotide platform, is developed into 2 different eyedrops formulations respectively for corneal disease (Olisens®), and retina. A large clinical program is on-going for this antiangiogenic messenger RNA technology with preliminary promising results in both indications. For more information, visit laboratoires-kol.com/en_GB.

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 research and development pipeline includes Emixustat hydrochloride as a therapeutic candidate for Stargardt disease (STGD1) and proliferative diabetic retinopathy (PDR), as well as a VAP-1 inhibitor targeting Alzheimer’s disease and metabolic dysfunction-associated steatohepatitis (MASH). As medical device and related product portfolio includes Kubota Glass®, a wearable device designed to suppress the progression of myopia, and eyeMO®, a retinal monitoring device developed for home- and tele-ophthalmology use. eyeMO® is designed to support patients with wet age-related macular degeneration (AMD) and diabetic macular edema (DME) as part of a comprehensive Patient-Based Ophthalmology Suite (PBOS) aimed at enabling advanced, patient-centered ophthalmic care. In addition, the Group is developing a swept-source optical coherence tomography (SS-OCT) device for spaceflight-associated neuro-ocular syndrome (SANS) under a development contract with NASA/TRISH. Kubota Glass® is currently being marketed in both the Japanese and Chinese markets, further expanding the Kubota Pharmaceutical Group’s commitment to advancing ophthalmic innovation and accessible vision care solutions globally. For more information, visit kubotavision.com

The “Kubota” logo is registered trademark of Kubota Pharmaceutical Holdings Co., Ltd.



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