

Subject: PharmaEngine will recognize US\$25 million of milestone payment in December 2017

To which item it meets: paragraph 51

Date of events: 2017/11/28

Statement:

1. Date of occurrence of the event: 2017/11/28
2. Company name: PharmaEngine, Inc.
3. Relationship to the Company (please enter " head office" or " subsidiaries"): head office
4. Reciprocal shareholding ratios: N.A.
5. Name of the reporting media: N.A.
6. Content of the report: N.A.
7. Cause of occurrence:

PharmaEngine has been informed by Ipsen that Korean Ministry of Food and Drug Safety (MFDS) has granted the marketing authorization of ONIVYDE in combination with fluorouracil (5-FU) and leucovorin (LV) for the treatment of patients with metastatic adenocarcinoma of the pancreas after disease progression following gemcitabine-based therapy. PharmaEngine will recognize US\$25 million of milestone payment in December 2017.

8. Countermeasures: N.A.

9. Any other matters that need to be specified:

In accordance with the Assignment, License and Collaboration Agreement entered into as of May 5, 2011, receipt of Marketing Authorization for the Licensed Product in the first Major Asian Country is a significant development milestone which triggers US\$25 million of milestone payment to PharmaEngine.