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Takeda and Galaxy Biotech Sign License Agreement for Galaxy's Investigational Antibodies for the Treatment of Cancer

Osaka, Japan and Cupertino, California, U.S.A., July 10, 2006 --- Takeda Pharmaceutical Company Limited ("Takeda") and Galaxy Biotech, LLC ("Galaxy") announced today that on July 1, both parties have entered into an agreement for the development and marketing of HuL2G7, a humanized anti-Hepatocyte Growth Factor (HGF) monoclonal antibody created by Galaxy.

Under the agreement, Takeda has received exclusive worldwide rights to develop, manufacture and market the HuL2G7 antibody. Takeda will pay Galaxy an up-front licensing fee of US \$2 million; milestone payments on the achievement of certain preclinical, clinical and regulatory milestones; and royalties on product sales. Takeda will also fund further research activities at Galaxy on the humanized anti-HGF antibody and successor agents for a period of four years.

HuL2G7 is a recombinant, humanized antibody that blocks the activity of human HGF, a growth factor believed to mediate proliferation, metastasis, anti-apoptosis and neoangiogenesis of many types of tumors. In a recent study published in the journal *Clinical Cancer Research*, Galaxy investigators and collaborators at the Kennedy Krieger Institute in Baltimore, Maryland, showed that in animal models, treatment with HuL2G7 induced substantial tumor regression and greatly prolonged survival^(*).

"We are extremely pleased to enter this alliance with Takeda, one of the 20 largest pharmaceutical companies," said Cary Queen, Ph.D., President of Galaxy. "We believe their strong commitment and capabilities in research, development and marketing, including a major presence in the U.S., will enable rapid development of the humanized anti-HGF antibody, which has the potential to be an important new treatment for major types of cancer."

"This alliance with Galaxy surely represents our initiative to enhance the R&D pipeline in oncology, including antibody drug technology, which is one of our core therapeutic areas," said Yasuchika Hasegawa, President of Takeda. "We expect that HuL2G7 will be successfully developed to contribute to the cancer treatment field where there still remain unmet needs of the patient and physicians population."

(*) *Clinical Cancer Research* 2006;12(4) February 15, 2006 1292-1298

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About Takeda

Takeda, located in Osaka, Japan, is a research-based global company with its main focus on pharmaceuticals. As the largest pharmaceutical company in Japan and one of the global leaders of the industry, Takeda is committed to striving toward better health for individuals and progress in medicine by developing superior pharmaceutical products. Additional information about Takeda is available through its corporate website, <http://www.takeda.com/>

About Galaxy

Galaxy Biotech, LLC, is a new company with laboratories in Mountain View, CA, that is developing humanized antibodies against growth factors and their receptors for the treatment of cancer. The company was founded by Jin Kim, Ph.D., a leading scientist in the field of monoclonal antibodies and their application to cancer; Cary Queen, Ph.D., a senior biotechnology executive who previously led the team that developed fundamental technology for the humanization of antibodies; and James Larrick, M.D., Ph.D., who has founded a number of biotechnology companies.

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