Tanabe Pharma
Creating hope for all facing illness.

Press Release

August 18, 2026

Tanabe Pharma Enters into Agreement with LEO Pharma for MT-7117 for EPP and XLP

Tanabe Pharma Corporation (Head Office: Osaka, Japan; Representative Director, CEO: Akihisa Harada; hereinafter "Tanabe Pharma") today announced that it has entered into an agreement to transfer all rights, including global development and commercialization rights, of the oral agent MT-7117 (generic name: dersimelagon, a selective melanocortin 1 receptor agonist) being developed by our U.S. subsidiary, Tanabe Pharma America, Inc., for the indication of erythropoietic protoporphyria (EPP) and X-linked protoporphyria (XLP) with a history of photosensitivity (including severe pain caused by sunlight exposure), to LEO Pharma (Head Office: Ballerup, Denmark; CEO: Christophe Bourdon).

"This transaction represents a highly meaningful outcome for Tanabe Pharma and a strong validation of dersimelagon and the outstanding work of our teams in advancing this important medicine." said Akihisa Harada, CEO of Tanabe Pharma. "LEO Pharma has a long track record and exceptional expertise in the field of dermatology and rare disease, and we believe it is ideally positioned to build on that foundation and realize dersimelagon's potential to become the first approved oral treatment for people living with EPP and XLP. The agreement recognizes the substantial value created through the program and demonstrates our ability to translate differentiated science and disciplined clinical development into meaningful outcomes for patients and stakeholders. It also strengthens our financial and strategic flexibility to invest behind our Japan-based strategic priorities."

"Dersimelagon is a highly compelling late-stage rare disease asset that aligns closely with our strategy of bringing differentiated medicines to patients with significant unmet need," said Christophe Bourdon, CEO, LEO Pharma. "The positive Phase 3 INSPIRE results demonstrate meaningful functional benefit and support the potential for dersimelagon to become the first approved oral treatment for EPP and XLP. We are impressed by the scientific foundation established by Tanabe Pharma and the dedication of the teams that have advanced this program. We look forward to working closely with Tanabe Pharma, investigators, patient communities and regulators to make this important potential therapy available to EPP and XLP patients."

Dersimelagon is a novel synthetic, orally-administered, non-peptide small molecule discovered and developed by Tanabe Pharma from early-stage research through global clinical development. It has been granted Fast Track designation and Orphan Drug designation by the U.S. Food and Drug Administration (FDA), reflecting our integrated, end-to-end R&D capabilities and longstanding track record of translating differentiated science into innovative medicines for patients.

On June 30, 2026, Tanabe Pharma America submitted a New Drug Application (NDA) to the FDA for dersimelagon for the treatment of EPP and XLP. Tanabe Pharma will continue its

efforts toward obtaining approval in the U.S. In addition, the ongoing clinical trials will continue as planned and are expected to be transferred to LEO Pharma at an appropriate stage.

Under the terms of the agreement, Tanabe Pharma will receive up to USD 435 million in upfront and near-term milestone payments together with downstream milestones and tiered royalties on sales. Proceeds from the agreement will be reinvested by Tanabe Pharma in Japan to expand the company's pipeline through business development and R&D, further strengthening its business in the Japanese market. Consistent with its previously communicated go-forward strategy, Tanabe Pharma will continue to strengthen its financial foundation while enabling continued investment in its clinical pipeline, innovation and long-term growth in Japan.

Evercore and Bank of America Securities acted as financial advisors to Tanabe Pharma in this transaction and Ropes & Gray LLP acted as legal advisor.

Guided by our MISSION, "Creating hope for all facing illness," Tanabe Pharma will continue to address unmet medical needs, including rare diseases, through both in-house development and strategic partnerships, delivering innovative medicines to patients.

Contact:
Tanabe Pharma Corporation
Corporate Communications
+81-6-6205-5119

About Tanabe Pharma
Tanabe Pharma Corporation is a Japan-focused, innovation-driven pharmaceutical company guided by its mission, "Creating hope for all facing illness." Founded in 1678, the company is one of Japan's oldest pharmaceutical companies and is committed to addressing unmet medical needs through R&D, business development, and strategic partnerships with the aim of improving the lives of patients.
For more information, visit https://www.tanabe-pharma.com/en/

About LEO Pharma
LEO Pharma is a global leader in medical dermatology. We deliver innovative solutions for skin health, building on a century of experience with breakthrough medicines in healthcare. We are committed to making a fundamental difference in people's lives, and our broad portfolio of treatments serves close to 100 million patients in over 70 countries annually. LEO Pharma is co-owned by majority shareholder the LEO Foundation and, since 2021, Nordic Capital. Headquartered in Denmark, LEO Pharma has a team of 4,300 people worldwide. Together, we reach far beyond the skin. For more information, visit www.leo-pharma.com.