



July 31, 2015  
JCR Pharmaceuticals Co., Ltd.

Translation

**JCR Files Application for a New Liquid Formulation of GROWJECT®**

JCR Pharmaceuticals Co., Ltd. (Headquarters: Ashiya, Hyogo; Chairman and President Shin Ashida) ("JCR") announced today that JCR filed an application for marketing authorization of a new liquid formulation of its genetically engineered human growth hormone product "GROWJECT®", with the Ministry of Health, Labor and Welfare on July 27, 2015.

The new liquid formulation of GROWJECT® with improved usability of eliminating the reconstitution step unlike the conventional freeze-dried formulation, will lead to the enhancement of QOL in patients. JCR is also developing highly user-friendly injectors dedicated to the liquid formulation product.

Furthermore, JCR will proceed with the development of a long-acting human growth hormone product (Development code: JR-142) as announced in April 2015, to provide a wider range of human growth hormone treatment options in the future.

JCR will strive to contribute to the enhancement of QOL in many patients through high-value-added biopharmaceutical products.

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**[About JCR Pharmaceuticals]**

JCR is a specialty pharma engaged in the research, development, manufacture and marketing of biopharmaceuticals and regenerative medicine with a focus on rare diseases. Its philosophy, "Contributing towards people's healthcare through pharmaceutical products" drives JCR to create innovative pharmaceutical products as value-added treatment options for the under-served patient community.

**[Cautionary Statement Regarding Forward-Looking Statements]**

*This document contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are outside our control. Forward-looking statements often contain words such as "believe," "estimate," "anticipate," "intend," "plan," "will," "would," "target" and similar references to future periods. All forward-looking statements regarding our plans, outlook, strategy and future business, financial performance and financial condition are based on judgments derived from the information available to us at this time. Factors or events that could cause our actual results to be materially different from those expressed in our forward-looking statements include, but not limited to, a deterioration of economic conditions, a change in the legal or governmental system, a delay in launching a new*

*product, impact on competitors' pricing and product strategies, a decline in marketing capabilities relating to our products, manufacturing difficulties or delays, an infringement of our intellectual property rights, an adverse court decision in a significant lawsuit and regulatory actions.*

*This document involves information on pharmaceutical products (including those under development). However, it is not intended for advertising or providing medical advice. Furthermore, it is intended to provide information on our company and businesses and not to solicit investment in securities we issue.*

*Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the factors that could cause actual results to differ materially, even if new information becomes available in the future.*

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