

To whom it may concern

Date: December 8, 2025

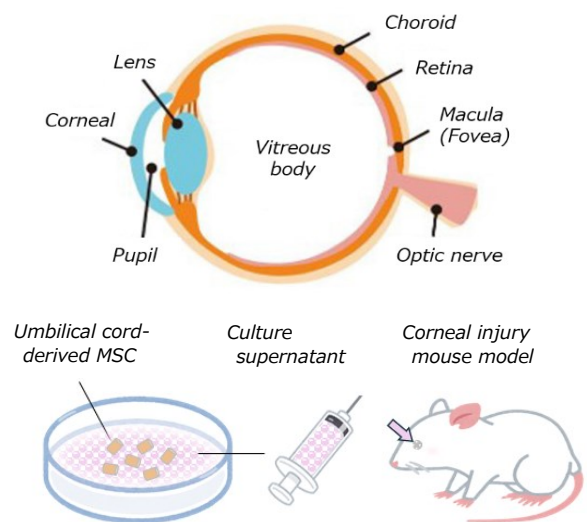
Company name: StemCell Institute Inc.

Representative: President Takafumi Shimizu

A joint research agreement has been concluded to develop a novel ocular disease treatment utilizing culture supernatant derived from umbilical cord mesenchymal stem cells

StemCell Institute Inc. (Head Office: Minato-ku, Tokyo; President : Takafumi Shimizu) is pleased to announce that we have entered into a joint research agreement with the Department of Ophthalmology, School of Medicine, International University of Health and Welfare (Lead Professor: Tomohiko Usui) and Eiwakai Medical Corporation (Chairman: Kazuhiko Dannoue) for the development of a novel treatment for ocular diseases using culture supernatant derived from umbilical cord mesenchymal stem cells.

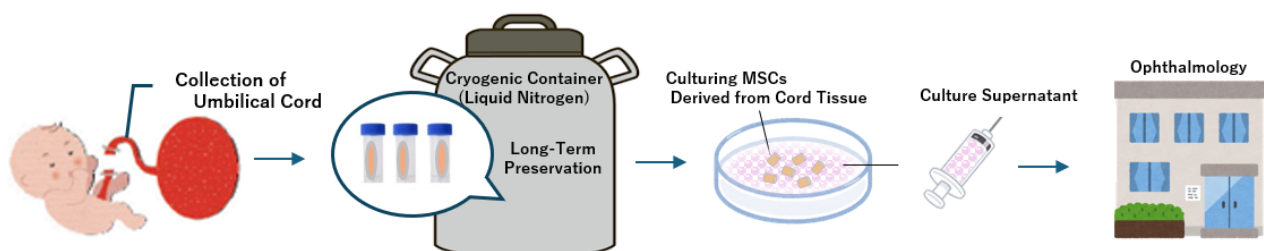
Corneal epithelial disorders—including those seen in dry eye disease, corneal ulcers, and corneal epithelial erosions—are common ocular conditions that many people experience in everyday life. In addition to various causes such as trauma, infection, allergies, and postoperative complications, these disorders can also be induced by medications routinely used in ophthalmic care, including eye drops, as well as systemically administered drugs such as anticancer agents. When corneal epithelial damage occurs, patients may experience foreign-body sensation and ocular pain, along with impaired vision and visual quality, and an increased risk of infection. Conventional treatments include artificial tears, dry-eye medications, corticosteroid eye drops, and therapeutic soft contact lenses. However, in severe cases, epithelial defects may persist, potentially leading to irreversible loss of ocular function.



Because some cases do not achieve sufficient improvement with existing treatments alone, there is a growing need for new therapeutic approaches that promote corneal epithelial regeneration. In recent years, treatment strategies that leverage the anti-inflammatory and tissue-repair effects of cell-derived components obtained through cell therapy or cell culture (hereinafter referred to as “culture supernatant”) have gained increasing attention.

In this study, we will evaluate the potential application of culture supernatant derived from umbilical cord-derived mesenchymal stem cells for the treatment of ocular diseases. In particular, we aim to assess its effectiveness for corneal epithelial disorders, which are frequently encountered in the ophthalmology field, and to obtain fundamental insights that will support future clinical application.

Future Social Implementation Concept



■ StemCell Institute Inc.

With the corporate slogan “*Providing new medical care solutions for every new life*”, our company operates cell banking businesses for perinatal tissue-derived cells such as the “umbilical cord” and “cord blood,” leveraging a strong network with obstetrics and gynecology facilities. Our aim is to develop new therapies and products using these cells for regenerative and cell therapy purposes. Based on this business foundation, we strive for sustainable growth and social contribution by developing businesses and making investments in related fields such as regenerative medicine and femtech.

Established: August 5, 1999 (Listed on TSE Growth: 7096)

Capital: 704.8 million yen

President : Takafumi Shimizu

Head Office: 2F Tokyu Toranomon Building, 1-21-19 Toranomon, Minato-ku, Tokyo 105-0001

TEL / Website: 03-6811-3230 / <https://www.stemcell.co.jp/corporate/>

Group Companies: STEMCELL INNOVATIONS PTE. LTD. (Singapore), Milcare Co., Ltd.

■ School of Medicine, International University of Health and Welfare

Founded in 1995 with the guiding philosophy of “building a society where we live together,” IUHW is Japan’s first comprehensive university dedicated to health and welfare. The university operates five campuses with 11 schools, 28 departments, and four graduate schools, supported by a nationwide network that includes a School of Medicine, six affiliated hospitals, and approximately 65 health and welfare-related facilities. In addition to cultivating globally minded professionals who can excel in team-based medicine, IUHW actively promotes the advancement of clinical practice and research aimed at developing new therapies. To this end, the university has established specialized research hubs such as the Institute of Medical Genomics and the Innovation & Research Support Center.

Established: April 1995

Chairman: TAKAGI Kuninori

Headquarters: 2600-1 Kitakanemaru, Otawara City, Tochigi 324-8501, Japan

Tel / Website: +81-287-24-3000 (Main) / <https://www.iuhw.ac.jp/>

Affiliated Hospitals: International University of Health and Welfare (IUHW) Hospital (Nasushiobara City, Tochigi), Shioya Hospital, Narita Hospital, Ichikawa Hospital, Mita Hospital, Atami Hospital

Affiliated Facilities: Geriatric Health Services Facility Maronie-en, and others

Related Facilities: Sanno Hospital (Minato City, Tokyo), Takagi Hospital (Okawa City, Fukuoka), among others

■ Eiwakai Medical Corporation

Eiwakai’s philosophy is based on the following principles: (1) Our purpose is to protect eye health by providing the best possible medical care, (2) We offer advanced, team-based medical care for all patients, and (3) We work closely with other medical institutions and facilities, strive to acquire new expertise, and continue to improve our technologies to contribute to improving medical standards. Through ophthalmic care grounded in sincerity, we strive not only to treat the eyes but also to bring comfort to the hearts of our patients. In recent years, we have also been involved in supporting the development of therapeutic drugs and medical devices, as well as expanding ophthalmic medical care on a global scale.

Establishment: November 2014

Chairman: Kazuhiko Dannoue

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Tel / Website: 044-750-0917 / <https://eiwakai-groups.jp/>

Group Clinics: Dannoue Eye Clinic, Dannoue Eye Clinic Kumanomae Branch, Dannoue Eye Clinic

Futakotamagawa Branch, Dannoue Eye Clinic Kameari Branch, Dannoue Eye Clinic Shinjo Ekimae Branch