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FOR IMMEDIATE RELEASE

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Notice of First Patient In (FPI) for Phase 2 Clinical Trial of TLM-003 for Myopia Progression Suppression

Tsubota Laboratory, Inc. (Headquarters: Shinjuku-ku, Tokyo; CEO: Kazuo Tsubota; hereinafter “the Company”) is pleased to announce that Laboratoires Théa (Headquarters: France; President: Jean-Frédéric Chibret; hereinafter “Théa”) has achieved First Patient In (FPI) in a Phase 2 clinical trial evaluating the efficacy and safety of TLM-003, an investigational eye drop for suppression of myopia progression, thereby initiating the dose-finding and initial clinical efficacy evaluation stage in humans.

This announcement follows Théa’s reporting that subject enrollment for the trial commenced on January 23, 2026.

In 2022, the Company entered into an exclusive licensing agreement with Théa for TLM-003, primarily covering regions including Europe and North America. The achievement of FPI marks the first initiation of a Phase 2 clinical trial for this pipeline product in global development and represents an important development milestone in global clinical development. Progress in this study is also associated with future development milestone opportunities and potential royalty value under the licensing agreement. With the global number of myopia patients estimated at approximately 2.6 billion, the Company will continue to contribute to the steady advancement of this project through close collaboration with its licensee, with the aim of addressing unmet medical needs.

This milestone has already been incorporated into the Company’s current financial forecast and does not require revision at this time. However, the Company considers this event to be a critical step toward the sustainable enhancement of pipeline value and long-term revenue potential. While short-term business performance may fluctuate, the Company remains committed to the steady progress of its research and development pipeline, which underpins its medium- to long-term corporate value.

About TLM-003

TLM-003 is an investigational eye drop for the purpose of suppression of myopia progression and is currently under clinical development in Japan and overseas in collaboration with partner companies including Théa. TLM-003 is an innovative therapeutic agent with a novel mechanism of action that is designed to modulate scleral remodeling associated with myopia progression, distinguishing it from conventional myopia treatments.

About Laboratoires Théa

Théa is an independent European pharmaceutical company specialized in eye care.

Based in Clermont-Ferrand, France, and family-owned, the company develops and delivers eye-care treatments for patients around the world. Théa has established more than 35 affiliates and offices across Europe, North and South America, North Africa, and the Middle East, with products available in 75 countries.

For more information, please visit an official website of Théa;