



April 4, 2011
PRISM BioLab Corporation.

**PRISM BioLab ENTERS INTO LICENSE AND COLLABORATIVE RESEARCH
AND DEVELOPMENT AGREEMENT WITH EISAI
FOR CBP/ β -CATENIN INHIBITOR AND DERIVATIVES THEREOF**

PRISM BioLab Corporation. (Yokohama, President & CEO: Dr. Hiroyuki Kouji, "PRISM") and Eisai Co., Ltd. (Tokyo, President & CEO: Haruo Naito, "Eisai") announced today a license and collaborative research and development agreement for development of the CBP/catenin inhibitor PRI-724 and derivatives thereof for the treatment of cancer.

PRI-724 is a highly selective small molecule antiproliferative (cell modulating) agent that inhibits CBP/ β -catenin complex formation. PRI-724 was generated using PRISM's proprietary intracellular protein-protein interaction inhibitor/modulator library. Phase Ia/Ib clinical trials of the agent have been initiated by PRISM in the United States in March of this year.

Under the terms of the agreement, 1) PRISM provides Eisai an exclusive license (with rights to sublicense) to develop and commercialize specific therapeutic applications in humans for PRI-724 for the treatment of solid tumors and leukemia in licensed territories. 2) PRISM also grants Eisai the option to acquire an exclusive license (with rights to sublicense) to develop and commercialize therapeutic applications in humans for PRI-724 derivatives for the treatment of solid tumors and leukemia in licensed territories.

PRISM will be eligible to receive over \$300 MM including upfront, research, and sales milestone payments. PRISM has the opportunity to receive tiered royalties based upon licensed product sales.

PRISM's mission is to develop novel drugs with the goal of treating patients with serious unmet medical needs. A novel anti cancer drug candidate PRI-724 is the lead compound in PRISM's discovery pipeline. PRISM continues to discover and develop novel drugs utilizing its proprietary intracellular protein-protein interaction inhibitor/modulator library with the goal of eradicating a wide variety of problematic disease states.

◆About PRI-724

PRI-724, a small molecule antiproliferative (cell modulating) agent that is a selective inhibitor for CBP/ β -catenin complex formation, modulates the β -catenin dependent pathway of Wnt signaling to provide a selective cell antiproliferative effect. Homeostatic activation of the Wnt/ β -catenin signaling pathway is observed in various tumor cells, so that PRI-724 exhibits substantial tumor growth inhibition on various cancer cell lines. PRI-724 is expected to provide a new therapeutic course of treatment for cancer and other diseases caused by homeostatic activation of the Wnt/ β -catenin signaling pathway.

◆About PRISM BioLab Corporation.

PRISM BioLab Corporation is a discovery and development stage biotechnology company dedicated to the discovery and development of novel small molecule therapeutics for treating a variety of disease states by utilizing its proprietary protein-protein interaction regulating platform technology and discovery pipeline (PRISM Library).

◆ Schematic Diagram for Wnt Signaling Pathway and Mode of Actions of PRI-724
 The following diagrams illustrate how the above-mentioned factors mutually interact with each other.

