

Notice Concerning Change of Representative Directors

ARCALIS, Inc. (Location : Kashiwa-shi Chiba, hereafter “ARCALIS”) hereby announces that the Extraordinary General Meeting of Shareholders and Board of Directors Meeting held on 22nd of May, 2023 resolved to change the representative directors as follows.

1. New Appointment of Representative Directors (effective May 22nd)

Name	New Appointment	
Satoshi Takamatsu	Representative Director CEO and President	—

2. Change of Representative Directors (effective May 22nd)

Name	New Appointment	Former Appointment
Tomoyuki Fujisawa	Representative Director Chairperson	Representative Director CEO and President
Satoru Iino	Director, Chairperson	Representative Director
Masamichi Sato	Director, Co-CEO	Director, COO

3. Satoshi Takamatsu’s Biography

Graduated Tohoku University Graduate school. (Ph.D.) After graduating from graduate school, he has been consistently involved in contract development and manufacturing of pharmaceuticals (CDMO), pharmaceutical business, and life sciences for over 30 years, working for companies such as Ajinomoto, Fujifilm, and AGC. During the carrier in Ajinomoto, he held various positions in the CDMO field, including research and development, manufacturing, sales, and business management, both domestically and internationally. At Fujifilm, he served as a general manager, leading the expansion of the biopharmaceutical CDMO business, including M&A, and driving pharmaceutical licensing activities. In 2018, he served as the Chief Planning Officer (CPO) at Fujifilm Irvine Scientific, a U.S. company manufacturing cell culture media for biopharmaceuticals, overseeing finance, accounting, human resources, legal affairs, and strategic planning departments and executing post-merger integration (PMI) of acquired companies. In 2020, he joined AGC as the head of the Fine Chemicals division, expanding the CDMO business for small-molecule pharmaceuticals and agrochemicals.

In May 2023, he assumed the position of CEO at ARCALIS, Inc. Leveraging his diverse and global experience in the life sciences and CDMO industry, he aims to lead ARCALIS in establishing a Japanese bio-CDMO company that challenges new modalities and contribute to global health and medical care.

New Board Members (as of May 22nd, 2023)

Positions	Name
Representative Director Chairperson	Tomoyuki Fujisawa
Director, Chairperson	Satoru Iino
Representative Director CEO and President	Satoshi Takamatsu
Director, Co-CEO	Masamichi Sato
Director, CFO	Hiroki Maekawa
Member of the Board	Padmanabh Chivukula
Member of the Board	Lance Kurata
Member of the Board	Dr. Kiyoshi Tachikawa, Ph.D.
Auditor	Makoto Kojima

About ARCALIS <https://corp.arcalis.co.jp/en>

ARCALIS is an mRNA vaccines and therapeutics contract development and manufacturing organization (“CDMO”), jointly established by Axcelead, Inc. (President & CEO, Yoshinori Ikeura, hereafter, Axcelead) and Arcturus Therapeutics, Inc. (NASDAQ: ARCT/hereafter, Arcturus). ARCALIS aims to develop the world’s first mRNA vaccines and therapeutics CDMO business that promises a stable supply of high-quality mRNA medicines to all customers, including Arcturus, other pharmaceutical companies, biotech companies, and academic institutes worldwide. The new facility in the city of Minami-soma (Fukushima prefecture) will be equipped with state-of-the-art manufacturing and quality control systems that meet the cGMP standards for pharmaceuticals.