NH Foods
Unleash new potentials for protein

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NEWS RELEASE

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# Invested in CoreTissue BioEngineering Inc., developing a tissue-regenerating ligament device using bovine tendons

NH Foods Ltd. (Head Office: Kita-ku, Osaka City; President: Nobuhisa Ikawa; hereafter "NH Foods") is pleased to announce that we have concluded an investment agreement with the startup CoreTissue BioEngineering Inc. (hereafter, CTBE), which is developing a tissue-regenerating ligament device for anterior cruciate ligament (ACL) reconstruction using bovine tendons as raw material.Through this partnership, we aim to support the advancement of sports medicine by utilizing high-value livestock resources, and contribute to the development of the healthcare and medical fields, thereby maximizing our corporate value.

ACL tears are injuries caused by the knee twisting forcefully during sports activities such as basketball and soccer. At the time of injury, individuals often experience severe pain and swelling. Since ACL tears do not heal naturally, surgical reconstruction is typically required in many cases.The standard ACL reconstruction surgery involves harvesting a tendon from another part of the patient's body to replace the damaged ligament. However, concerns regarding the impact of removing healthy tendons and the limited availability of suitable tendons have led to a demand for the development of artificial ligament reconstruction devices both domestically and internationally.

CTBE is a medical device startup founded in 2016 at Waseda University. The company is working on commercialization the "Tissue-Regenerative Ligament Device" developed by Professor Kiyotaka Iwasaki of the Waseda University Faculty of Science and Engineering.This device is a form of decellularized tissue[*1] that utilizes advanced decellularization technology suitable for thick tissues, as well as lyophilization and sterilization techniques that preserve tensile strength. After surgery, the implanted device serves as a scaffold for the patient's own cells to infiltrate, gradually forming new tissue, ultimately enabling ligament regeneration.The device currently under development was first used in patient treatments as part of a clinical trial last December, and a safety assessment pilot study is ongoing. Recently, CTBE has raised an additional 600 million yen from multiple institutions, including our company. They plan to prepare for clinical trials in the United States to develop their business there, and to introduce large-scale manufacturing techniques to enable commercial production of their product, thereby accelerating their business growth.

NH Foods aims to deliver “The Pleasures of Good Eating" and "The Joys of Good Health" through food and sports. We have been involved in managing professional sports teams and operating ballparks. Additionally, by fiscal year 2025, we have established a new R&D strategy called *Proteinnovation* [*2], focusing on new business areas such as healthcare/medical fields and upcycling.

The initiatives of CTBE are expected to create new value and roles by leveraging cow-derived resources in medical devices in the future. These efforts are envisioned to contribute to enhancing the performance and health of athletes and sports enthusiasts.

**【About CoreTissue BioEngineering Inc.】**

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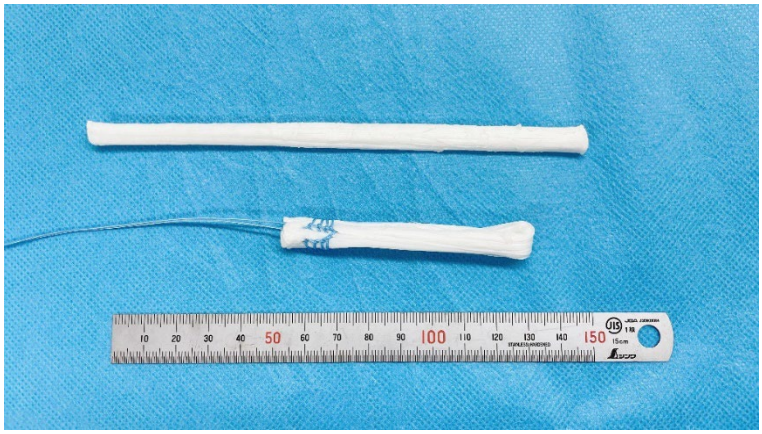
|---|---|
| Name | CoreTissue BioEngineering Inc. |
| Location | Tsurumi-ku, Yokohama City, Kanagawa Prefecture, Japan |
| CEO | Yoji Jokura Ph.D. |
| Business Activities | Development, manufacturing, and sales of orthopedic implant medical devices utilizing decellularization technology |
| Established | 2016 |
| Number of Employees | 10 |
| Website | https://www.coretissue.com/ |

**■A tissue-regenerating ligament device developed by CTBE, made from raw material derived from cow tendons**



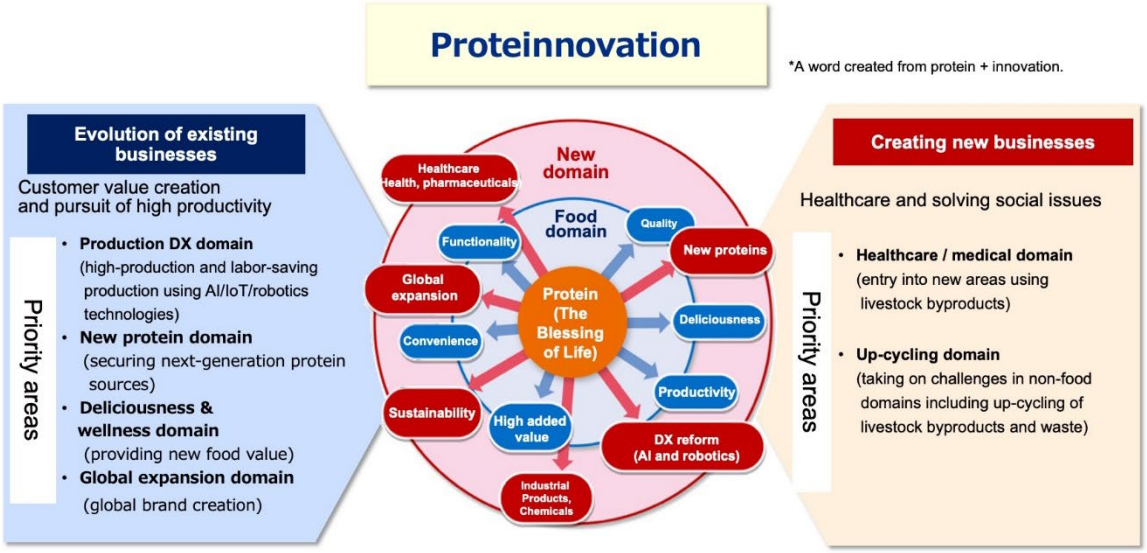
***1 Decellularized tissue**

Decellularized tissue is an extracellular matrix from which cellular components have been removed from biological tissues, and it is attracting attention as a scaffold material for regenerative medicine. Even when derived from different biological species, it is said to cause minimal immune rejection. (1)

(1) Present status and future prospect of decellularized biological tissues, Akio Kishida, Organ Biology Vol. 25 No. 1, 2018

***2 *Proteinnovation***

*Proteinnovation* is the R&D strategy of NH Foods Group, a coined term that combines "protein" and "innovation." Its core concept is to maximize the potential of proteins using technology and innovation, creating new value and a bright future in both existing food businesses and new domains.


Proteinnovation
*A word created from protein + innovation.
Evolution of existing businesses
Customer value creation and pursuit of high productivity
Priority areas
• Production DX domain (high-production and labor-saving production using AI/IoT/robotics technologies)
• New protein domain (securing next-generation protein sources)
• Deliciousness & wellness domain (providing new food value)
• Global expansion domain (global brand creation)
New domain
Food domain
Protein (The Blessing of Life)
Healthcare Health, pharmaceuticals
Functionality
Quality
New proteins
Global expansion
Deliciousness
Convenience
Productivity
Sustainability
High added value
DX reform (AI and robotics)
Industrial Products, Chemicals
Creating new businesses
Healthcare and solving social issues
Priority areas
• Healthcare / medical domain (entry into new areas using livestock byproducts)
• Up-cycling domain (taking on challenges in non-food domains including up-cycling of livestock byproducts and waste)