



Press Release

April 12, 2016

**IBL Enters into a New Milestone Agreement with
Intellect Neurosciences, Inc. a biotech company**

Immuno-Biological Laboratories Co., Ltd. (“IBL”) has entered into a new agreement (“**New Agreement**”) with Intellect Neurosciences, Inc. (OTCQB: ILNS), a research-based biotechnology company based in New York, USA (“**Intellect**”). The New Agreement replaces a former agreement signed in 2006 (the “**Former Agreement**”)

Background

In 2006, IBL sold to Intellect a monoclonal antibody referred to as 82E1, and all IBL patents and corresponding applications and know how related to the antibody. The antibody specifically detects Amyloid β , which has been considered a target for therapeutic agents to treat Alzheimer’s and other diseases. Intellect has ceased to develop the antibody as a therapeutic agent for Alzheimer’s disease and instead is developing (“CONJUMAB-A”), which utilizes the humanized 82E1 antibody conjugated to a derivative of melatonin, in an antibody drug conjugate (“ADC”) intended to target amyloid beta in the eye as a treatment for Age-Related Macular Degeneration. In recognition of Intellect’s new target disease for the antibody, IBL and Intellect have entered into the New Agreement to replace the Former Agreement.

Impact on a financial result

IBL’s financial results in 2015 are not influenced by the New Agreement. The impact on the financial results in the next term have been assessed, which will be released with the forecast of financial results in 2016. If any information needs to be released, it will be announced in a rapid manner.