

The Discovery and Patent Acquisition of a New Hair Growth Substance

Warrantee Inc. (Headquarters: Chiyoda-ku, Tokyo; CEO: Yusuke Shono, hereinafter referred to as "Warrantee"),(NASDAQ:WRNT) and Aragen Life Sciences Pvt Ltd (Headquarters: Hyderabad - 500076, India; CEO: Manni Kantipudi, hereinafter referred to as "Aragen") are pleased to announce the successful development of a new hair growth active ingredient, "Isopropyl Dimethyl Norcarboprost" (hereinafter referred to as "this ingredient"), which acts through a completely different mechanism from existing hair growth agents. We have obtained a patent in Japan and filed patent applications in India, China, and Europe. Through our free insurance and free healthcare models, Warrantee aims to deliver high-value-added hair growth products to many people.

In recent years, hair issues have become a major concern not only for men but also for women, with more than 80% of adults reportedly suffering from thinning or hair loss due to aging. Hair loss is particularly stressful for women, and there has been a strong demand for safer hair care products based on hair science. Driven by a desire to support women's beauty and health, Warrantee has been conducting research to explore new hair growth seeds to address the concerns of hair thinning. This research was inspired by the discovery that certain compounds among prostaglandins have hair growth-promoting effects.

Focusing on substances with high hair growth-promoting effects, we studied their molecular structures. The structure of this ingredient is very complex, and finding a company capable of synthesizing it was challenging. However, we succeeded by collaborating with Aragen Life Sciences, with expertise in advanced technologies such as catalyst screening, photo redox and electrochemistry. Aragen scientists optimized all reaction conditions to achieve high-yield synthesis for this new hair growth active ingredient, "Isopropyl Dimethyl Norcarboprost," making it possible to provide the raw material at a low cost. In September 2022, we completed patent registration for this ingredient in Japan, and in April 2024, we completed the transfer of these patents to Warrantee. In June 2024, we filed international patents targeting India, China, and Europe.

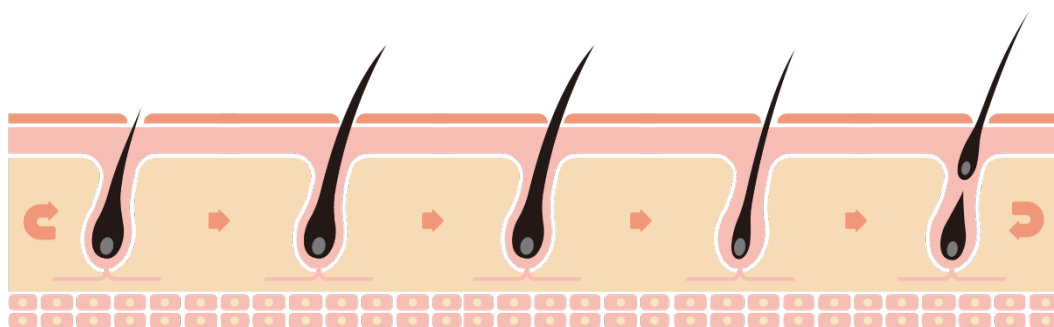
Subsequent cell and hair growth model animal tests confirmed the hair growth activity effect of this prostaglandin-structured ingredient and the safety of the ingredient itself. The results showed that applying the ingredient significantly improved hair thinning in women. Based on these research findings, we successfully developed a hair growth active ingredient containing "Isopropyl Dimethyl Norcarboprost."

Effects of Isopropyl Dimethyl Norcarboprost To verify the hair growth effects of this ingredient, we conducted a hair growth test on rabbits as an animal experiment at an external specialized institution. In the ingredient application group, we created solutions by dissolving this ingredient in two types of solvents: saline and a solution containing cosmetic minoxidil. In the placebo application group, we prepared two types of solutions: an equal amount of saline without this ingredient and a solution containing cosmetic minoxidil, and applied them for 28 days. We measured the rabbits' eyelashes before sample collection on days 2, 7, 14, 21, and 28 of application. The comparison between the application group and the placebo group showed an average of 1.5 times higher hair growth activity in the ingredient application group.

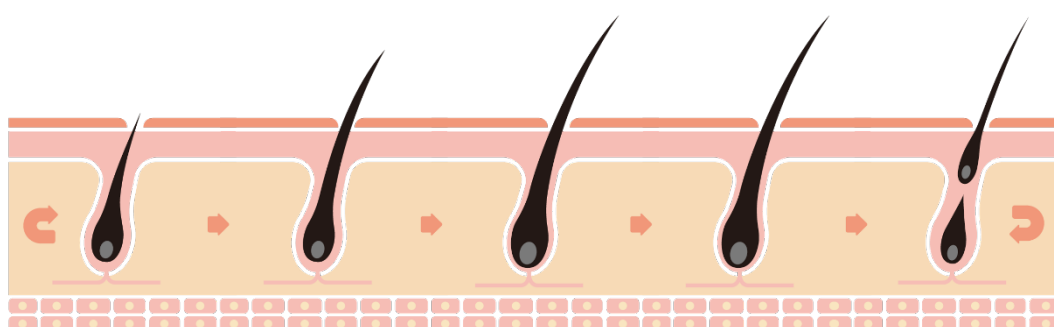
| Mean Length of Eyelashes (cm) | | | | | |
|--------------------------------------|-------|-------|--------|--------|------|
| | Day 2 | Day 7 | Day 14 | Day 21 | |
| G1: Solutio | 1.00 | 1.02 | 1.10 | 1.12 | 0.12 |
| G2: Sol. A | 1.08 | 1.12 | 1.18 | 1.26 | 0.18 |
| G3: Sol. A | 1.00 | 1.04 | 1.12 | 1.16 | 0.16 |
| G4: Sol. B | 1.08 | 1.14 | 1.20 | 1.26 | 0.18 |
| G5: Sol. B | 0.98 | 1.06 | 1.12 | 1.16 | 0.18 |
| G6: Saline | 1.10 | 1.18 | 1.22 | 1.26 | 0.16 |
| G7: Saline | 1.06 | 1.14 | 1.18 | 1.24 | 0.18 |
| G8: Saline | 1.04 | 1.06 | 1.14 | 1.16 | 0.12 |

A well known hair growth active substance, minoxidil works by dilating the capillaries around the hair root, delivering more nutrients and oxygen to the hair matrix cells, thereby activating them and promoting hair growth. In

contrast, the physiological activity of compounds with a prostaglandin structure, including this ingredient, is confirmed to prolong the growth phase of the hair cycle, preventing the transition to the regression phase as long as the ingredient is applied.



<Not Applied>



<Applied>

Future Developments We have completed the development of cosmetics containing this ingredient, and they are expected to be launched on the market within 3 to 4 months. Regarding the sale of these products, we aim to generate revenue through our free healthcare model by receiving advertising fees from sponsors who want to market to people suffering from hair thinning and providing the products for free for a certain period or amount. Initially, we plan to launch in Japan, but as soon as we secure sponsors, we plan to expand globally.

Warrantee also possesses many candidates effective ingredients for various diseases and health maintenance and intends to collaborate with Aragen, which has technological capabilities, to develop these effective ingredients.

About Warrantee Company

Name: Warrantee Inc.

Headquarters: Otemachi One Tower 6th Floor, 1-2-1 Otemachi, Chiyoda-ku, Tokyo

Representative: CEO, Yusuke Shono

Business: Development and provision of "Free Insurance" and "Free Healthcare" businesses

URL: <https://warrantee.com>

Contact: ir@warrantee.co.jp

About Warrantee

Warrantee Inc. is a leading Insurtech and marketing service provider. The mission of this company is "Connect the world with safety." It aims to create a safer and more comfortable world for everyone by providing insurance and healthcare services to users free of charge. As part of our "Free Insurance and Free Healthcare" offering, The company provide technology and infrastructure to sponsors, end users, and other partners, facilitating efficient customer relationship building and innovation across various industries. The company are opening up our technology and infrastructure to promote these goals.

Company Name: Aragen Life Sciences Ltd

Location: 28 A, IDA Nacharam Hyderabad - 500076, India

Representative: CEO, Manni Kantipudi

Business: Contract Research, Development and Manufacturing Organization

URL: <https://www.aragen.com>

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About Aragen

Aragen Life Sciences is a leading R&D and manufacturing solutions provider to the global life sciences industries. It offers a range of solutions across the drug development continuum to advance small and large-molecule programs. The Company operates through a global network of eight sites with a team of ~4200 employees and 450+ PhDs. Its expertise and experience have enabled over 400 customers (including 6 of the top 10 pharma companies globally) to advance their research programs from early discovery through development and commercialization. Aragen's innovative mindset, infrastructure, flexible business models, clear purpose, and proprietary project management platform have enabled it to effectively scale and service large pharma, biotech, agrochemical, and animal health industries globally. Visit www.aragen.com for more details.