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**Consolidation of Shin Nippon Biomedical Laboratories, Ltd.
~ Becoming the Industry Top Class SMO ~**

M3, Inc. (Headquarters: Tokyo, Japan; CEO: Itaru Tanimura; URL: <https://corporate.m3.com/en/>, "M3" below) announced the consolidation through acquisition of all outstanding shares of Shin Nippon Biomedical Laboratories, Ltd. ("SNBL," below), which operates a domestic SMO business.

1. Background and Objective of the Acquisition

M3 operates m3.com, a specialized web portal for medical professionals that delivers healthcare and pharmaceutical related information to its 270+ thousand physician members in Japan through services such as MR-kun.

Within the clinical trial space, services starting with Mr. Finder are provided by group CROs and SMOs to improve efficiency through digital innovation of clinical trial related processes. Group SMOs NEUES Co., Ltd. and e-SMO Inc., are affiliated with over 1,100 medical sites nationwide and operates a clinical trial support business.

Additionally, SNBL has networks with roughly 200 medical sites across Kanto, Kansai, and Kyushu areas, including university and major hospitals. SNBL provides trial support services across a broad range of specialty areas including renal disease and arthritis, and oncology.

The consolidation of SNBL will expand M3 group's network across medical sites, strengthen patient enrollment in clinical trials, as well as provide high quality staff. As a result, M3 group's SMO business will have networks across roughly 1,300 medical sites, 450 staff, and top industry market share of 15%*. This will allow M3 to further contribute to our affiliates and client pharmaceutical companies, as well as accelerate digitalization of clinical trials by leveraging our IT expertise and synergies across group companies.

2. Overview of Shin Nippon Biomedical Laboratories

Corporate Name: Shin Nippon Biomedical Laboratories, Ltd.
Established: October, 2000
Headquarters: Kagoshima, Japan
CEO: Hideki Tsukahara
Main Business: SMO, CRC outsourcing, Clinical study support business

*Ref: M3 research, approximate.