Ajinomoto Co., Inc. agrees to acquire Althea Technologies, Inc., a U.S.-based biopharmaceutical CDMO\(^1\) for approx. USD 175 million

Aim to Strengthen the Advanced Biomedical Business\(^2\)

TOKYO, March 6, 2013 -- Ajinomoto Co., Inc. ("Ajinomoto Co."); President & CEO: Masatoshi Ito, Headquarters: Tokyo, Japan) announced today that it has executed a merger agreement to acquire all of the capital stock of Althea Technologies, Inc. ("Althea" (unlisted); President & CEO: Rick Hancock, Headquarters: San Diego, CA, U.S.A.), a leading biopharmaceutical CDMO, for approximately USD 175 million (approx. JPY 16 billion). Through this acquisition of Althea Technologies with its talented management and dedicated employees, Ajinomoto Co. aims to strengthen its business foundation and expand in the rapidly growing advanced biomedical field, in which Ajinomoto Co. aspires, including this acquisition, to achieve revenue of JPY 30 billion by 2020.

Biopharmaceuticals are drugs produced using biotechnology, which include proteins, peptides, and nucleic acids. Biopharmaceuticals can address unmet medical needs with high pharmacological efficacies and minimal side effects. The global market size for biopharmaceutical CDMO is estimated at USD 2.3 billion, and double digit growth is expected.

Althea, founded in 1998 in San Diego, CA, a hub for biotechnology companies, is a fully integrated contract development and manufacturing organization providing fill & finish, biologics manufacturing, analytical development, and stability testing services for biopharmaceutical companies. Althea possesses sophisticated technology, rigorous quality control, expertise for each manufacturing process required for biopharmaceuticals, and established relationships with its biopharmaceutical customer base. Ajinomoto Co., a market leader in amino acids for 100 years, developed unique biotech capabilities, and has recently been promoting its own contract process development business for biopharmaceuticals (Corynex\(^3\)). Ajinomoto Co. aims to expand the business for biopharmaceutical development and manufacturing in the markets of North America, as well as Asia and Japan and strengthen the Ajinomoto Group’s advanced biomedical business by combining its unique biotechnology with Althea’s sophisticated technology, experienced personnel and expertise in cGMP\(^4\) manufacturing and development.

Closing is contemplated to occur in April 2013 at which point Althea will become a fully consolidated subsidiary of Ajinomoto Co. The transaction will not affect Ajinomoto’s financial performance in fiscal year 2012.

<Outline of Althea>

1. Company Name: Althea Technologies, Inc.
2. Founder & Co-Chairman: Magda Marquet, Ph. D.
   Founder & Director: François Ferré, Ph. D.
3. President & CEO: Rick Hancock
4. Headquarter: San Diego, CA, U.S.A.
5. Revenue: Approximately USD 53 million
6. Number of employees: Approximately 220
7. Business Description: Contract development and manufacturing organization providing fill & finish, biologics manufacturing, analytical development, and stability testing services for biopharmaceutical companies.
8. URL: [http://www.altheatech.com](http://www.altheatech.com)
Reference Data

<Definition of Terms>

*1:  CDMO: Contract Development & Manufacturing Organization

*2:  Advanced Biomedical Business

Refers to market area where Ajinomoto Co. can utilize its technology related to amino acids, nucleic acids, and proteins. The technology specifically includes Ajinomoto’s Corynex®, serum-free medium for animal cells to produce biopharmaceuticals, and regenerative medicine.

*3:  Corynex®: Advanced technology using a specifically-developed bacterium, Corynebacterium glutamicum, to improve efficiency of manufacturing process for biopharmaceuticals such as proteins and antibodies

*4:  cGMP: current Good Manufacturing Practice.

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From next April, start new CDMO business strengthened by each company’s advanced technology

=> Providing support for manufacturing process development and contract manufacturing service to bioventures and pharmaceutical companies
About Ajinomoto Co.

Ajinomoto Co. is a global manufacturer of high-quality seasonings, processed foods, beverages, amino acids, pharmaceuticals and specialty chemicals. For many decades Ajinomoto Co. has contributed to food culture and human health through wide-ranging application of amino acid technologies. Today, the company is becoming increasingly involved with solutions for improved food resources, human health and global sustainability. Founded in 1909 and now operating in 26 countries, Ajinomoto Co. had net sales of JPY 1,197.3 billion (USD 15.1 billion) in fiscal 2011. For more about Ajinomoto Co., (TYO: 2802), visit www.ajinomoto.com.

For further information, please contact:
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