CanBas' CBP501 Receives FDA Orphan Drug Designation for Malignant Mesothelioma

Numazu, Shizuoka, Japan - January 5, 2012 - CanBas Co., Ltd. today announced that the United States Food and Drug Administration (FDA) granted Orphan drug designation for CBP501 "*for use in combination with cisplatin and pemetrexed for treatment of patients with mesothelioma.*" CBP501 is in late Phase II development as first-line treatment for patients with advanced malignant pleural mesothelioma (MPM) who are not eligible for curative surgery.

Dr. Takumi Kawabe, CEO of CanBas, said, "We are pleased to have obtained Orphan drug designation for CBP501. Our 63-patient randomized multi-national Phase II trial in the first-line treatment of MPM achieved full enrollment in October 2011 and will be completed during the first half of 2012. Orphan drug incentives will help CanBas and potential pharmaceutical company partner(s) advance CBP501 into Phase III studies for this devastating malignancy."

About MPM

Malignant mesothelioma is a cancer of the mesothelium (the sac that lines internal body cavities) with a poor prognosis. Pleural mesothelioma (MPM) comprises about 70% of all cases; about 80% patients with MPM have a definite asbestos exposure history. The US incidence of MPM is approximately 2,500. Because malignant mesothelioma is extremely aggressive and has a long latency period (20 to 50years), cases are not usually detected until the disease has reached advanced stages. For most patients, systemic chemotherapy is the only treatment option.

About CBP501

CanBas‘ lead product, CBP501 is a novel synthetic peptide that enhances the efficacy of cisplatin when administered in combination. CBP501 acts on multiple pathways related to the cell cycle and DNA damage repair. Mechanisms of action include G2 checkpoint abrogation and modulation of calmodulin activity, which leads to increased cytotoxicity resulting from accumulation of platinum in tumor cells and suppression of DNA damage repair. CBP501 was discovered using CanBas’ proprietary phenotypic screen for G2 abrogation activity. CanBas is currently conducting randomized Phase II clinical trials in the US and other countries using CBP501 in combination therapy for first-line treatment of patients with non-small cell lung cancer (NSCLC) and MPM; both studies achieved full enrollment in October 2011. Phase I studies have demonstrated promising combination efficacy in ovarian cancer. CBP501 has also demonstrated the ability to resensitize tumor cells that have become resistant / refractory to cisplatin.

About CanBas

CanBas is a publicly listed (Tokyo Stock Exchange: M-4575) clinical-stage biopharmaceutical company focused on the discovery and development of novel oncology drugs targeting the cell cycle. Using its proprietary phenotypic screening platform, CanBas has identified a pipeline of novel oncology drug candidates, including its lead product, CBP501. CanBas' pipeline also includes CBS9106, a preclinical stage, synthetic small molecule that demonstrates cancer cell-specific cytotoxicity, both alone and in synergy with specific DNA-damaging treatments, acting through inhibition and destabilization of CRM1.

Source: CanBas Co., Ltd.

Contacts:

Takumi Kawabe, CEO
CanBas Co., Ltd.
CBP501@canbas.co.jp

Vivian Lee
Aqua Partners LLC
vlee@aquapartners.net

Website: http://www.canbas.co.jp/eng/