



**FOR IMMEDIATE RELEASE**

Tokyo, August 10, 2016

**JT and Torii Sign Exclusive License Agreement with Menlo Therapeutics for Development and Commercialization of NK-1 Receptor Antagonist in Japan**

Japan Tobacco Inc. (JT) (TSE:2914) and Torii Pharmaceutical Co., Ltd. (Torii) (TSE:4551) announced today that the companies have signed an exclusive license agreement with Menlo Therapeutics Inc. (Menlo Therapeutics) for the development and commercialization of serlopitant in Japan.

Serlopitant is a candidate compound of the first-in-class drug for the treatment of pruritus as an once-daily, oral neurokinin (NK-1) receptor antagonist. It is expected to suppress pruritus involving the NK-1 signalling pathway. Serlopitant showed antipruritic effects in a phase 2 clinical trial in patients with chronic pruritus conducted by Menlo Therapeutics.

Under the terms of the agreement, JT and Torii will jointly develop serlopitant in Japan and Torii will be commercializing it, once the development and necessary approval procedures have been completed. The companies will pay to Menlo Therapeutics upfront licensing fees and payments upon the achievement of certain milestones, and royalties based on future sales in Japan.

**ABOUT Menlo Therapeutics Inc.**

Menlo Therapeutics Inc., formerly Tigercat Pharma Inc., is a clinical stage pharmaceutical company dedicated to the development of serlopitant, a once-daily oral NK1 antagonist, for the treatment of pruritus. Menlo Therapeutics is funded by leading healthcare investors Vivo Capital (<http://vivocapital.com>), Presidio Partners (<http://presidiopartners.com>), Reditex Ventures, LLC (<http://www.remeditex.com>) and F-Prime Capital (<http://fprimecapital.com>). More information is available at <http://menlotherapeutics.com/>.

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*Japan Tobacco Inc. is a leading international tobacco company. Its products are sold in over 120 countries and its globally recognized brands include Winston, Camel, Mevius, LD and Natural American Spirit. With diversified operations, JT is also actively present in pharmaceuticals and processed foods. The company's revenue was ¥2.253 trillion (US\$18,679 million<sup>(\*)</sup>) in the fiscal year ended December 31, 2015.*

*<sup>(\*)</sup>Translated at the rate of ¥120.61 per \$1, as of December 31, 2015*

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