



August 21, 2024

**Notice Concerning Progress on Research on Next-Generation Formulation Technology
for Antibody-Inducing Peptides**

FunPep Co., Ltd. ("FunPep"), as part of its research into next-generation formulation technology for antibody-inducing peptides, has considered the novel formulation technology ("SNAP platform technology") developed by POP Biotechnologies, Inc. (Head Office: Buffalo, New York, USA; CEO: Dr. Jonathan Lovell, hereinafter referred to as "POP BIO"), and hereby notifies that the initial stage of research (animal studies using mice) has achieved the previously set criteria and that the latter phase of research (animal studies using monkeys, etc.) has begun.

Antibody-inducing peptides are therapeutic peptide vaccines that induce the production of antibodies to target proteins in the patient's body. We are strengthening our R&D pipeline by creating candidate compounds of antibody-inducing peptides against various target proteins by utilizing our drug discovery platform technology for antibody-inducing peptides, in which our strength lies in the functional peptide AJP001. Within discovery research of new candidate compounds, we are also working on various next-generation formulation technologies that induce potent antibody production.

SNAP (Spontaneous Nanoliposome Antigen Particleization) platform technology is POP BIO's proprietary, liposome-based system that acts as a vaccine adjuvant designed to induce potent antibody production (immune response) to peptide and other vaccines. The system also features a simple manufacturing process, which is expected to alleviate the problem of time-consuming manufacturing processes required for immunogenic carriers (carrier proteins), and virus-like particles that are otherwise commonly used, as well as off-target antibody effects. (SNAP platform technology: <https://www.pop.bio/vaccines/>)