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Dainippon Sumitomo Pharma Co., Ltd.
Boston Biomedical, Inc.

**Dainippon Sumitomo Pharma Co., Ltd. and Boston Biomedical, Inc.
Enter Strategic Partnership on Anti-Cancer Drugs Targeting Cancer
Stem Cells**

**Partnership focuses on BBI608, a Cancer Cell Stemness Inhibitor in Clinical
Development**

Osaka, JP and Norwood, MA, USA – Dainippon Sumitomo Pharma Co., Ltd. (“DSP”) and Boston Biomedical, Inc. (“BBI”), today announced that they have signed a Product Option License Agreement for BBI608 for all oncology indications in Japan and exclusive right of negotiation for BBI608 for the United States and Canada.

BBI608 is an orally administered, first-in-class, small molecule anti-cancer drug that targets highly malignant cancer stem cells as well as other heterogeneous cancer cells. In clinical trials to date, BBI608 has shown excellent safety, favorable pharmacokinetics, and encouraging signs of anticancer activity. BBI608 is under phase I extension clinical studies in colorectal cancer and phase Ib/II trials in multiple solid tumor types.

Under the terms of the agreement, BBI will receive \$15million of upfront payment and clinical trial support upon signing. Based on the outcome of the clinical trials, DSP has the option to acquire exclusive rights for the development and commercialization for BBI608 in Japan. In addition, DSP has an exclusive negotiation right for the United States and Canada for a certain time. During this option agreement period, DSP will pay a maximum of \$55million for part of the development costs of BBI608 and for continuation of the option. Assuming DSP exercise the option for Japan, upon successful clinical development and commercialization of BBI608 in Japan, BBI could receive a maximum of approximately \$100million in aggregate, including milestone payments associated with successful development and commercialization, in addition to running royalties.

Masayo Tada, President and chief executive officer of DSP, said “DSP recognizes oncology as an area with high unmet medical needs and has already spent substantial effort, defining it as a major specialty area. We are delighted to enter into this strategic partnership with Boston Biomedical in the oncology area to develop BBI608 as a highly differentiated, novel anti-cancer drug. With the addition of BBI608 to our research pipeline, DSP hopes to raise its presence in the therapeutic area of cancer while making a contribution to treatment for cancer patients.”

“We are excited to form this strategic oncology partnership with Dainippon Sumitomo Pharma on BBI608” said Chiang J. Li, Chairman and Chief Executive Officer of BBI “With DSP’s outstanding track record in bringing innovative medicine to patients, this partnership marks not only a significant milestone for BBI as we execute our global development strategy for BBI608, but also a significant step towards translating cancer stem cell science to truly innovative therapeutics for cancer patients.”

About BBI608 and Cancer Stem Cells

BBI608 is a first-in-class, cancer stem cell inhibitor, currently in clinical development. Cancer stem cells (CSCs), being refractory to current cancer therapies, represent an emerging approach for designing the next generation of oncology therapeutics. CSCs are considered to be fundamentally responsible for malignant growth, metastasis, and recurrence. These cells are a subpopulation of cancer cells that have self-renewal ability and can differentiate into the heterogeneous cancer cells that comprise the bulk of the tumor mass. CSCs have been isolated from almost every major type of cancer, and have been found to be intrinsically resistant to current cancer therapies. Targeting CSCs, therefore, holds great promise for fundamentally advancing cancer treatment.

BBI608, through its undisclosed molecular target, simultaneously inhibits multiple key cancer cell stemness pathways. BBI608 targets highly malignant CSCs as well as heterogeneous cancer cells. In clinical trials to date, BBI608 has shown excellent safety, favorable pharmacokinetics, and encouraging signs of anticancer activity against a broad range of tumor types. BBI608 is currently in phase I extension in colorectal cancer and phase Ib/II trials for combination therapy with paclitaxel for selected solid tumor types.

About Boston Biomedical, Inc.

Boston Biomedical, Inc. (CEO: Chiang J. Li, M.D.) was founded in November, 2006 and is a privately held biotechnology company focused on the research and development of novel cancer therapeutics. Boston Biomedical has developed a world-leading product pipeline targeting cancer stem cells. Boston Biomedical’s innovation in drug discovery has received a number of recognition and awards in the United States, including sole recipient of the Frost & Sullivan 2010 North American Drug Discovery Technology Innovation of the Year Award. Headquarters: Norwood, Massachusetts, USA. <http://www.bostonbiomedical.com>.

About Dainippon Sumitomo Pharma Co., Ltd.

Dainippon Sumitomo Pharma Co., Ltd. (DSP) is a multi-billion dollar, top-ten listed pharmaceutical company in Japan with a diverse portfolio of pharmaceutical products. DSP aims to produce innovative pharmaceutical products in the Central Nervous System (CNS) field, designated as a key therapeutic area, and other specialty areas such as oncology. Today, DSP has more than 7,000 employees worldwide. Additional information about DSP is available through its corporate website at <http://www.ds-pharma.com/>.