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October 30, 2025

To our stakeholders:

Company name: DKS Co. Ltd.  
Representative: YAMAJI Naoki, President & CEO  
(Securities code: 4461,  
Tokyo Stock Exchange Prime Market)  
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### **Notice Concerning Results of Joint Research with D. Western Therapeutics Institute, Inc.**

DKS Co. Ltd. (hereinafter “DKS” or “the Company”) is conducting joint research (hereinafter “the Joint Research”) with D. Western Therapeutics Institute, Inc. (Head office: Nagoya, Aichi Prefecture; President and CEO: HIDAKA Yuichi) to develop a drug for the treatment of dry eye. We are pleased to announce that the Joint Research has produced positive results, as detailed in the attached document.

In its Life & Wellness segment, the Company is promoting the research and development of functional materials with the aim of extending healthy lifespans and improving quality of life (QOL) in an aging society. This project will focus on enhancing and accelerating research and development activities in the pharmaceutical field.

There will be no change to the earnings forecast for the fiscal year ending March 2026 as a result of these research results.

(Past press releases)

December 16, 2024 Notice Concerning Start of Joint Research with D. Western Therapeutics Institute, Inc. (Japanese only)

[https://www.dks-web.co.jp/updata/n\\_pdf/20241216\\_15901.pdf](https://www.dks-web.co.jp/updata/n_pdf/20241216_15901.pdf)

October 30, 2025

To our stakeholders:

**DKS Co. Ltd.**  
**D. Western Therapeutics Institute, Inc.**

**Positive Results Obtained in Development of Treatment for Dry Eyes!**  
~The result of joint research between DKS and D. Western Therapeutics Institute~

**DKS Co. Ltd. (Head office: Kyoto, Kyoto Prefecture; President & CEO: YAMAJI Naoki; hereinafter “DKS”) and D. Western Therapeutics Institute, Inc. (Head office: Nagoya, Aichi Prefecture; President and CEO: HIDAKA Yuichi; hereinafter “DWTI”) are pleased to jointly announce that positive results have been achieved in a joint research project (hereinafter “the Joint Research”) aimed at developing a treatment for dry eye.**

With the launch of the Joint Research in December 2024, DKS has assumed responsibility for synthesizing the compound using drug discovery technology based on the synthesis technologies it has cultivated to date. Utilizing its proprietary ophthalmology-specific evaluation technologies, DWTI has verified the compound’s potential as a dry eye treatment through efficacy and pharmacological testing. As a result, the pharmacological effects were confirmed in animal dry eye models, and the Joint Research agreement was extended to conduct additional verification.

The technical results and intellectual property rights resulting from the Joint Research will be managed as the joint property of both parties. Through this project, DKS and DWTI will promote evidence-based initiatives aimed at extending healthy lifespans and improving quality of life (QOL).

(About DKS Co. Ltd.)

DKS is a chemical materials manufacturer known as a leader in industrial chemicals. Founded in 1909, the Company began by developing a silkworm cocoon unwinding agent, a chemical for spinning waste cocoons. With the credo “Contributing to the nation and society through industry” and the mottoes “Quality first,” “Cost reduction,” and “R&D efforts,” DKS aims to become a Uni-Top Company recognized for its uniqueness. It also strives to be a smart chemical partner that uses the power of chemistry to help resolve a variety of social issues.

For more details, please visit the DKS website: <https://www.dks-web.co.jp/english/>

(About D. Western Therapeutics Institute, Inc.)

DWTI is a biotech venture company whose vision is to bring “innovative new drugs to the world from Japan,” with the goal of providing more effective medicines to patients as the earliest opportunity. Possessing strengths in the creation of kinase inhibitors (small molecular weight compounds), DWTI has marketed drugs that have been developed in house.

Currently, DWTI is focusing on the field of ophthalmology, working on regenerative medicine products and other areas to contribute to providing optimal treatment to patients.

For more details, please visit the DWTI website: <https://dwti.co.jp/english/>

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