



November, 2011

LivTech Inc.
Yakult Honsha Co., Ltd.

**LivTech and Yakult Honsha Enter into Option Agreement for LIV-2008,
LivTech's Anti-Cancer Monoclonal Antibodies Program**

Japan, November, 2011- LivTech, Inc. ("LivTech", Kanagawa, Japan, President & CEO: Koji Nakamura Ph.D) and Yakult Honsha Co., Ltd. ("Yakult Honsha", Tokyo, Japan, President: Takashige Negishi, TSE:2267) today announced that they have signed an option agreement for LivTech's LIV-2008, humanized monoclonal anti-cancer antibodies program. Under the option agreement, Yakult Honsha acquires an option right for LIV-2008.

LIV-2008 is currently at a preclinical development stage. LivTech and Yakult Honsha will jointly conduct certain preclinical and CMC studies during the option period.

When Yakult Honsha exercises the option right, both parties will enter into a licensing agreement which will grant Yakult Honsha an exclusive license for the development, manufacturing and commercialization of LIV-2008 antibodies worldwide.

Under the terms of the option agreement, LivTech will receive an initial upfront payment and will be entitled to receive additional payments upon the achievement of certain pre-established research milestones. Yakult Honsha also will fund research expenses during the option period. Should it exercise its option right, Yakult Honsha will continue the development of the LIV-2008 antibodies under the licensing agreement, and LivTech will receive a lump-sum payment, milestone payments based on progress of the development, and royalties on product sales.

About LIV-2008

LIV-2008 results from anti cancer stem cell project performed by LivTech. LIV-2008 consists of a series of humanized monoclonal antibodies which recognize specific antigens (target molecules) expressed on cell surface of solid tumors, including pancreatic and colorectal cancers. LIV-2008 monoclonal antibodies have shown potent tumor growth inhibition in various cancer models and are expected to have beneficial clinical efficacy. LIV-2008 was developed partly supported by NEDO Innovation Promotion Program.

About LivTech Inc.

LivTech is a privately owned biotech company based in Kawasaki, Japan. LivTech was founded in 2004 in order to translate cutting-edge stem cell research into the discovery and development of therapeutic antibodies targeting malignant tumors.

For more information, please visit www.livtech.co.jp/e.

About Yakult Honsha Co., Ltd.

Yakult Honsha is a leading Japanese company focused on the development and marketing of pharmaceuticals, foods, beverages, and cosmetics. In pharmaceuticals, Yakult Honsha has an emerging presence in oncology.

For more information on Yakult Honsha, please visit:

<http://www.yakult.co.jp/english/index.html> or view the following company profile:

<http://www.yakult.co.jp/english/pdf/profile2010-2011.pdf>