

MediciNova, Inc.

Proficient Clinical Development of Niche-Buster Drug Candidates Originated in Japan

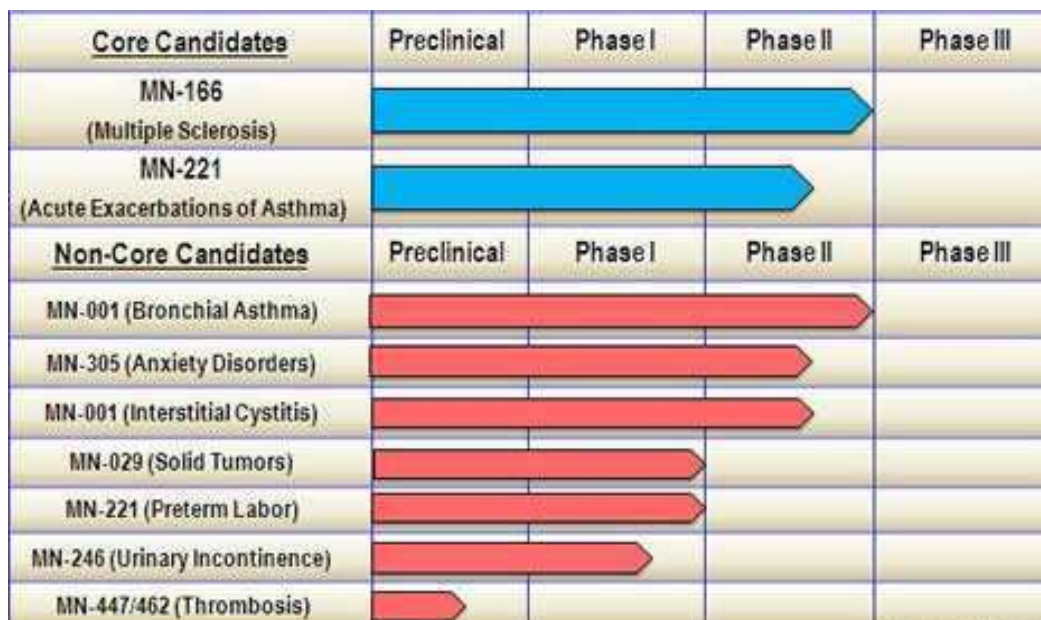
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MediciNova, Inc. 4350 La Jolla Village Drive Suite 950 San Diego, CA 92122 USA	Founded in No. of employees State of Ownership Primary stock exchange	2000 26 public Nasdaq
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March 2009: MediciNova was founded in San Diego, USA in September 2000 with an investment by Tanabe Seiyaku Co., Ltd., a Japanese pharmaceutical company. Initiated and led by a prominent physician with business acumen, Yuichi Iwaki MD PhD, the Company is focused on acquiring, developing, and commercializing small molecule therapeutics. Most of the compounds are licensed-in from mid-sized pharmaceutical companies in Japan.



MediciNova has five Phase II products out of 9 in its pipeline (see chart below). The Company is the first U.S. company listed on the Hercules Market under the Osaka Securities Exchange (code 4875) in February 2005. In the U.S. it started trading on NASDAQ (MNOV) in December 2006.



Venture Valuation (VV) interviewed Mr. Masatsune Okajima, Vice President and Head of the Japanese Office.



VV: **Would you please describe your business and its strengths?**

Okajima: We acquire, develop, and commercialize therapeutic products. The initial compounds are licensed-in mainly from Japanese midsize well-established pharmaceutical companies. Those companies possess potential niche-buster drug candidates that already have a significant preclinical and early clinical trial data.

MediciNova is entirely concentrated on managing clinical development and commercializing the products. Therefore, we do not own R&D laboratory and manufacturing facilities.

Our strengths are:

1. We have access to various compounds with solid data through our close relationship with pharmaceutical companies mostly in Japan.
2. Our company is still small but with a team of experts in global business development, regulatory, and finance fields. Our competent team of American and Japanese staff makes business decisions quickly and takes actions accordingly.
3. We are highly experienced in managing international clinical and manufacturing operations in the U.S. and Europe.

We are so well-funded that clinical studies are thoroughly conducted, whereas most small biotech companies are financially struggling until proof of concept has been established.

VV: **What are your objectives in the future?**

Okajima: Our objective is to become a successful biopharmaceutical company. Currently we are focusing on our two core candidates: MN-166 multiple sclerosis treatment, and MN-221 acute exacerbations of asthma.

MN-166 multiple sclerosis treatment will be licensed-out to major pharmaceutical companies in the U.S. and Europe, where the patient population is most concentrated.

MN-221 acute exacerbations of asthma will be marketed and commercialized by ourselves. In the U.S. there are around two million people visiting the emergency room annually for asthma related incidents. We will target 3,000 emergency rooms in the country. Our initial step is to focus on 500 to 600 emergency rooms in a major city by hiring and/or outsourcing 50 to 100 MRs. As a small company, we believe this approach will be an appropriate starting point for marketing the first product.

VV: **How do you differentiate from your competitors and position your company?**

Okajima: There are several biotech companies that have licensed-in compounds from Japan. Our uniqueness is that we not only license-in drug candidates but we also provide the Japanese companies with global business development opportunities by understanding cultural differences and language barriers. In this sense, there is no company proving the same business model as ours.

Contact

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Venture Valuation specializes in independent assessment and valuation of technology-driven companies in growth industries, such as the Life Sciences (Biotech, Pharma, Medtech), ICT, high-tech, Nanotech, Cleantech and Renewable energy. In addition to valuation products, Venture Valuation offers high-quality, focused information services like the Global Life Sciences Database, Biotechgate.com and this "*Let's Interview Series*" with leading Life Sciences companies. We select and interview thriving companies and organizations all over the world.