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To whom it may concern,

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Notice Regarding Phase I/II Clinical Trial (LAPiS Study) Analysis Results for Allogeneic iPS Cell-derived Cardiomyocyte Spheroids (HS-001)

Heartseed Inc. (the "Company") is advancing the development of HS-001, allogeneic iPS cell-derived cardiomyocyte spheroids, for the treatment of severe heart failure caused by ischemic heart disease. Following the completion of the analysis of the Phase I/II clinical trial (LAPiS Study) conducted to evaluate the safety and efficacy of HS-001, the Company hereby announces the results as follows.

Regarding safety, the primary endpoint of this study, no safety concerns have been identified that would affect the Company's plan for the application for manufacturing and marketing approval. Furthermore, regarding efficacy—a secondary endpoint—the prescribed analysis and verification have been completed, including data from image interpretation and other evaluations conducted by an independent third-party institution. This data is intended to be used for the efficacy evaluation in the application for manufacturing and marketing approval. In this analysis, the Company considers that results supporting its plan for the application were obtained across multiple evaluation items, including cardiac pump function and the reduction in size of the enlarged heart.

Preparations are underway to disclose the details of these study results through future academic conferences and manuscript submissions.

Based on these study results, the Company aims to submit an application for manufacturing and marketing approval in Japan during 2026.

Please note that there is no revision to the latest earnings forecast for the fiscal year ending December 31, 2026.

(Cautionary notice on forward-looking information)

The financial results forecasts and other forward-looking information contained in this document are based on the information currently available to the Company and certain assumptions considered reasonable by the Company. It is not a guarantee that the forecasts will be achieved, and actual results may differ significantly from such forecasts depending on various factors.