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To Whom It May Concern:

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**MEDINET enters into Sponsored Research Agreement
on DC Vaccine Therapy**

**“Expanding its business and increasing its presence
overseas market”**

[Translation for Information Purposes Only]

MEDINET Co., Ltd. (“MEDINET”) announced today that MEDINET entered into a sponsored research agreement with Duke University Medical Center (“Duke University”) investigating the ability of autologous dendritic cells (“DC”) loaded by electroporation with tumor lysate to increase efficient anti-tumor immunity. By this sponsored research, MEDINET aims to increase its presence overseas and to expand potential markets for the future overseas business.

MEDINET originally developed DC Vaccine Therapy using DCs co-pulsed with tumor antigen and Zoledronate (WO2006/006638, WO2007/029689), and also started commercializing the novel engineering technology of DC Vaccine Therapy with using MaxCyte’s electroporation “Cell Loading System” in Japan. By the combination of these technologies, it may be possible to more efficiently load DC’s with tumor antigens, resulting in higher induction of tumor antigen-specific CTLs. The sponsored research led by Professor Dr. H. Kim Lyerly at Duke University is the research project for the loading of autologous DCs with tumor lysate by electroporation, and the most advanced key concept of this sponsored research is aimed to carry out both fundamental researches and preclinical studies for regulatory approvals. MEDINET is supporting this sponsored research to more fully understand the optimal and appropriate use of Immuno-Cell Therapies for cancer.

MEDINET is accelerating its business activities in this area; to be more

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This is an abridged translation of abstract of MEDINET’s press. MEDINET made its best efforts to translate with accuracy but it does not mean that the translation is the same description as the original.

This press release was created for the purpose of providing information that will help investors make informed decisions. It was not created to solicit investors to buy or sell MEDINET’s stock. The final decision and responsibility for investments rests solely with the user of this release and its content. Furthermore, opinions, forecasts and other content found in this release are based on assumptions and beliefs of MEDINET at the time of preparation. While every effort is made to ensure the accuracy of information described in this release, MEDINET assumes no responsibility, whatsoever, for any losses resulting from the use of this release or its description.

specific, focusing on the Asia and Pacific markets. As a part of its business growth strategy, MEDINET and MaxCyte have already agreed to expand MEDINET's right to use MaxCyte's Cell Loading System in the Asia -Pacific area.

MEDINET will choose the most beneficial market to establish a sales platform in the Asia-Pacific area, by having careful considerations of business benefits as well as regulations and market trends of each country. MEDINET believes that this sponsored research will be the primary key factor for leverage in overseas markets, and such leverage on the new market will allow MEDINET to have another major potential for its mid-long term business growth.

The Agreement between Duke University and MEDINET will have an immaterial effect on MEDINET's consolidated financial results for the year ending September 2011.

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