

February 15, 2008

Effector Cell Institute, Inc
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ECI Enters into a Joint Research Agreement with the Dept. of Biochemistry & Biophysics, University of California, San Francisco (UCSF)

Effector Cell Institute (ECI) is pleased to announce that it has come to agreement on collaboration with the Department of Biochemistry & Biophysics, University of California, San Francisco (UCSF). This agreement is based on the resolution adopted by the company's Board of Directors held on February 15, 2008.

1. Overview of the Joint Research Agreement

The various types of chemotaxis systems based on our cell-based assay technology (TAXIScan™ Technology) and originating from our drug discovery/development activities, has gained international reputation through our diverse agreements/collaborations including AstraZeneca Plc. UK, Astellas Pharma Inc. Japan, and comprehensive business tie-up agreement with GE Healthcare Bio-Sciences Ltd. In order to further advance the TAXIScan™ technology using the EZ-TAXIScan™, which is a universal model of the TAXIScan™ system, ECI has reached agreement on collaboration with UCSF, which will include R&D activities for practical application of a new chemotaxis system based on the EZ-TAXIScan™ technology. UCSF is a US university with a reputation as a global leader in the biotechnological and medical fields, being famous worldwide for studies of cell chemotaxis.

2. Expected Effects

Through the collaborative R&D activities with UCSF under this agreement, it is expected that ECI can add to the worldwide reputation of its cell assay technology. In addition, if the parties achieve success in opening the door for commercialization of an advanced chemotaxis system, the company can develop higher value-added products than those currently available, which will do much for future increase in sales and rate of return of the company's drug discovery tool business.

3. Business Outlook

Under this joint research agreement ECI does not need to bear any direct expenses. In addition, its impact on the company's business outlook for this financial year will be insignificant.

(Contacts for inquiries or additional information)

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