



PRESS RELEASE

SEPTEMBER 4, 2003

Asahi News: "Former Assistant Professor of the University of Washington Starts Pharmaceutical Venture Company"

It happened in a University of Washington lab. Trying out various conditions to culture retinal neurons, it was discovered that under one condition retinal neurons did not die. Neurons usually do not recover after injury, and usually die soon after being put into culture. I found this by chance, and I thought that this could be used for drug discovery for retinal diseases, commented Dr. Kubota. He immediately filed a patent and started a venture business with support from two Japanese companies and the University of Washington. He became President and CEO. His goal is to develop drugs for macular degeneration which is a leading cause of blindness in the US and Europe. He is hoping to develop drug in 4 years using his system.

Acucela Forward-Looking Statement

This press release contains "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties, which may cause results to differ materially from those set forth in the statements. The forward-looking statements include statements regarding product development. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. Acucela undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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