

Nxera Pharma

35th Ordinary General Meeting of Shareholders

26 March 2025 | Nxera Pharma Co., Ltd. (TSE: 4565)

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Agenda

- 01 Opening Declaration
- 02 Report on number of voting rights
- 03 Audit Committee Audit Report
- 04 Business Report
- 05 Matters to be Resolved
- 06 Q&A
- 07 Vote
- 08 Closing Declaration



開会宣言

Opening Declaration

01

議決権個数のご報告

Report on the number of voting rights

02

監査委員会の監査報告

Audit Committee Audit Report

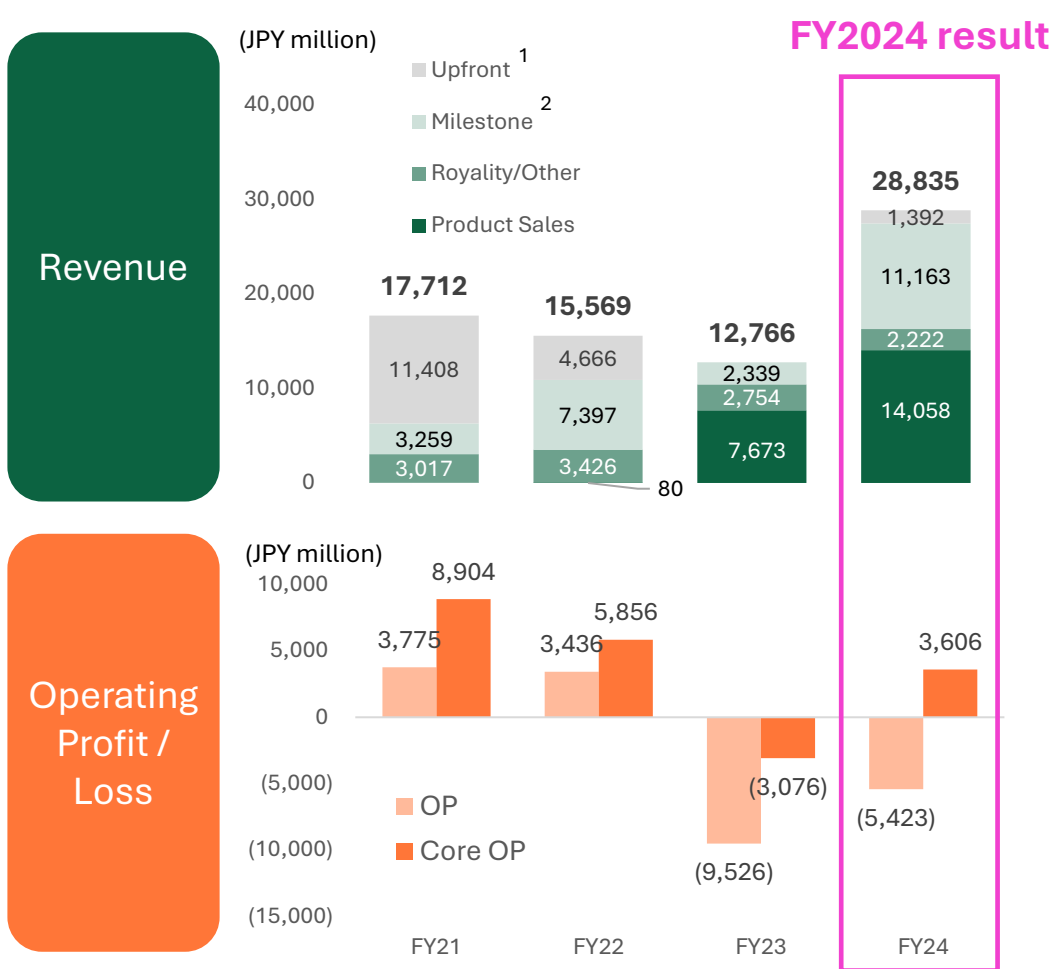
03

2024年12月期の連結業績・事業報告

FY2024 Consolidated Results Business Report

04

NPJ/NPK product sales and cost base fully included in FY2024.
Milestones increased due to progress of partnered programs.



Revenue

JPY28,835m (+126% | JPY12,766m in FY2023)

- PIVLAZ® sales grew significantly from JPY6.1bn to JPY12.7bn due to market penetration and full-year sales contribution (vs. 5 months in FY2023)
- Milestones increased from JPY2.3bn to JPY11.2bn due to the progress of partnered programs

Profit

Core Operating Profit of JPY3,606m
(Core Operating Loss of JPY3,076 in FY2023)

- R&D and SG&A expenses were lower than estimation as the integration progressed well
- Operating Loss of JPY5,423m
(Operating Loss of JPY9,526m in FY2023)

Cash

Cash/Cash equivalents/Fix deposit: JPY36.2bn
(JPY49.0bn in FY2023)

- Purchased QUVIVIQ™ API (equivalent to 1+ year of supply) to ensure the stable supply of QUVIVIQ™ in advance

¹ Upfront fee revenue recognised at deal inception
² Milestone revenue recognised at milestone event + deferred revenue releases

Priority objectives for FY2025

- 01 JPY 17 billion+ Net product sales (PIVLAZ[®] plus QUVIVIQ[®])
- 02 Acquire/in-license at least one late-stage medicine for Japan/APAC (ex-China)
- 03 Execute at least one new major partnership, and initiate at least one new in-house Ph.2 study
- 04 Investment in systems and applications for efficiency and scalability
- 05 Positive operating profit under IFRS (if GPR52 option is exercised)

Full year product sales guidance

Target 13.0 - 14.0 Bn JPY (PIVLAZ) as net sales, and 4.0 - 5.0 Bn JPY (QUVIVIQ) as royalty and supply



Target sales in FY2025

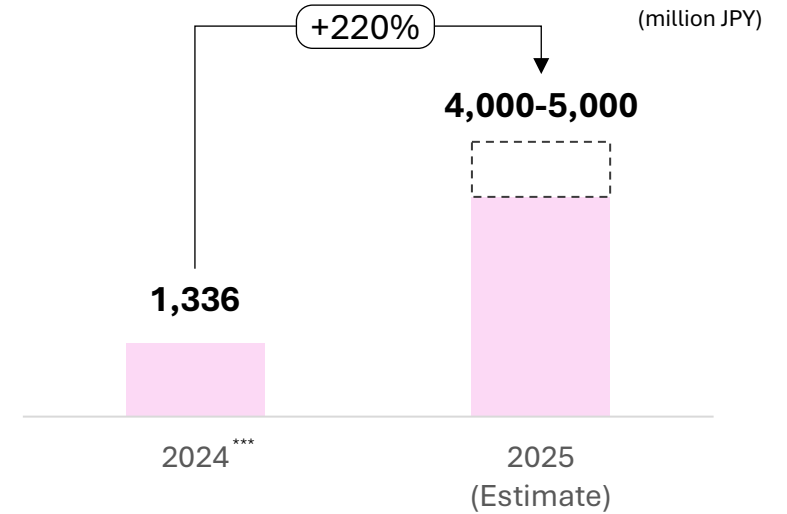
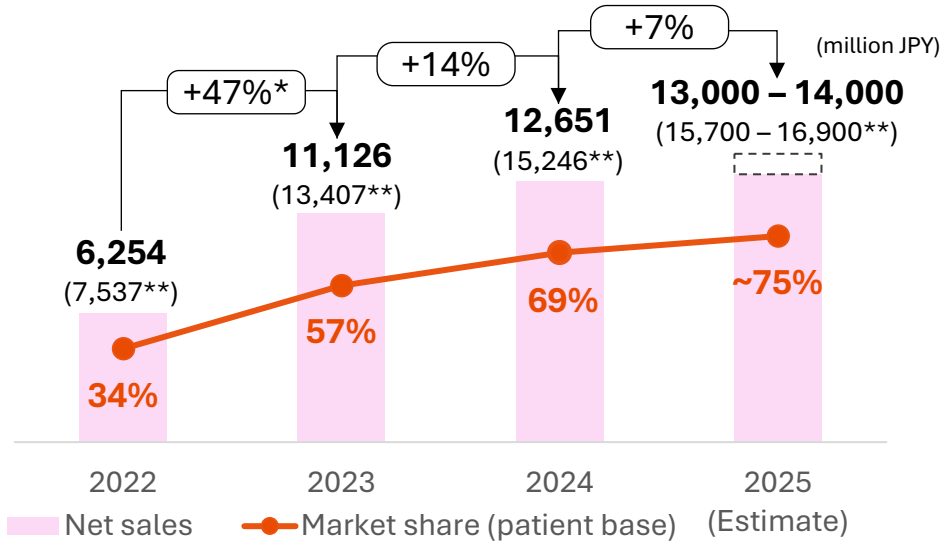
13.0 – 14.0 Bn JPY
(NHI Sales: 15.7 – 16.9Bn JPY)

+7%

4.0 – 5.0 Bn JPY

+220%

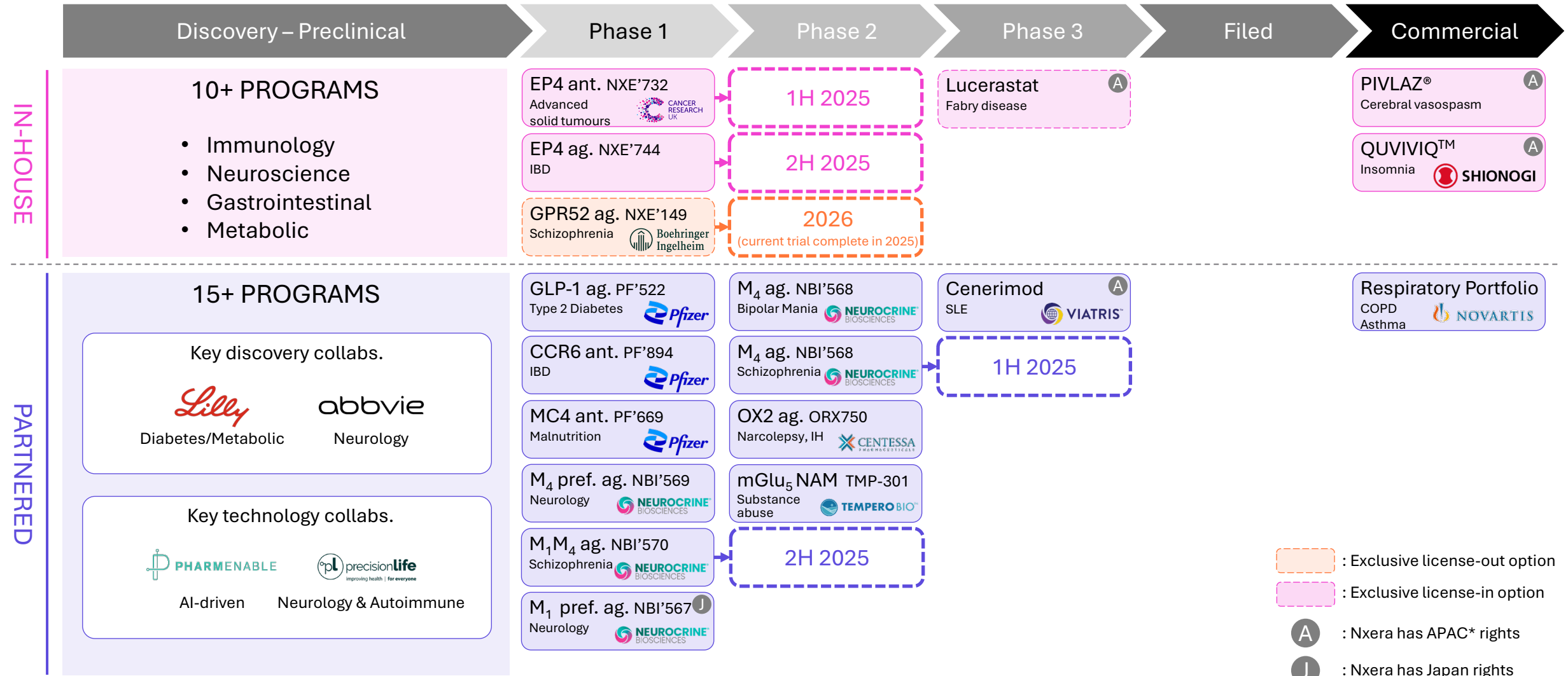
Sales trend



Source: MDV DPC hospital data

*: Comparison of 2-4Q of 2022 and 2023, ** NHI sales, *** 2024 sales includes upfront, milestone, royalty and product supply while 2025 sales includes royalty and product supply

Major Pipeline Overview (with future projection)



: Exclusive license-out option

: Exclusive license-in option

: Nxera has APAC* rights


: Nxera has Japan rights






















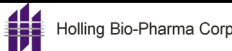
Note: Pref. ag. : Preferring agonist

Respiratory Portfolio = Seebri®, Ultibro®, Enerzair® and Breezhaler® which is registered trademarks of Novartis AG.

*APAC (ex-China) territory includes Japan, South Korea, Australia, Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam














Looking ahead to potential catalysts in 2025*

 : Progress in FY2025

PROGRAM	PARTNER	TIMING	EVENT
 Cenerimod	 	Feb. 2025	Assignment of JAPAC rights
 TMP-301 (mGlu5 NAM)		Mar. 2025	Phase 2 study start in alcohol use disorder
Lucerastat		H1 2025	Exclusive opt-in decision
NXE'732 (EP4 antagonist)	 	H1 2025	Phase 2a study start in Advancing Solid Tumours
NBI'568 (M4 agonist)		H1 2025	Phase 3 study start in Schizophrenia
NBI'568 (M4 agonist)		H2 2025	Phase 2 study start in Bipolar Mania
NBI'570 (M1/M4 agonist)		H2 2025	Phase 2 study start in Schizophrenia
NXE'744 (EP4 agonist)		H2 2025	Phase 2 study start in IBD
NXE'149 (GPR52 ag)	 	H2 2025	Phase 1b completion
NXE'732 (EP4 antagonist)	 	H2 2025	Phase 1b topline data
ORX750 (OX2 agonist)		H2 2025	Phase 2a data across NT1, NT2, and IH
Multiple discovery collaboration progress	 	2025	Progression through discovery stage
NBI'567 (M1 ago) / NBI'569 (M4 ago) / NBI'570 (M1/M4 ago)		2025	Phase 1 data readout
 QUVIVIQ™		Feb. 2025	Out licensing in Taiwan
New global out-licenses		Anytime	Out licensing and/or discovery collabs
New Japan / APAC in-licenses		Anytime	Acquire/in-license late-stage medicines
QUVIVIQ™		Anytime	APAC out-licensing deals

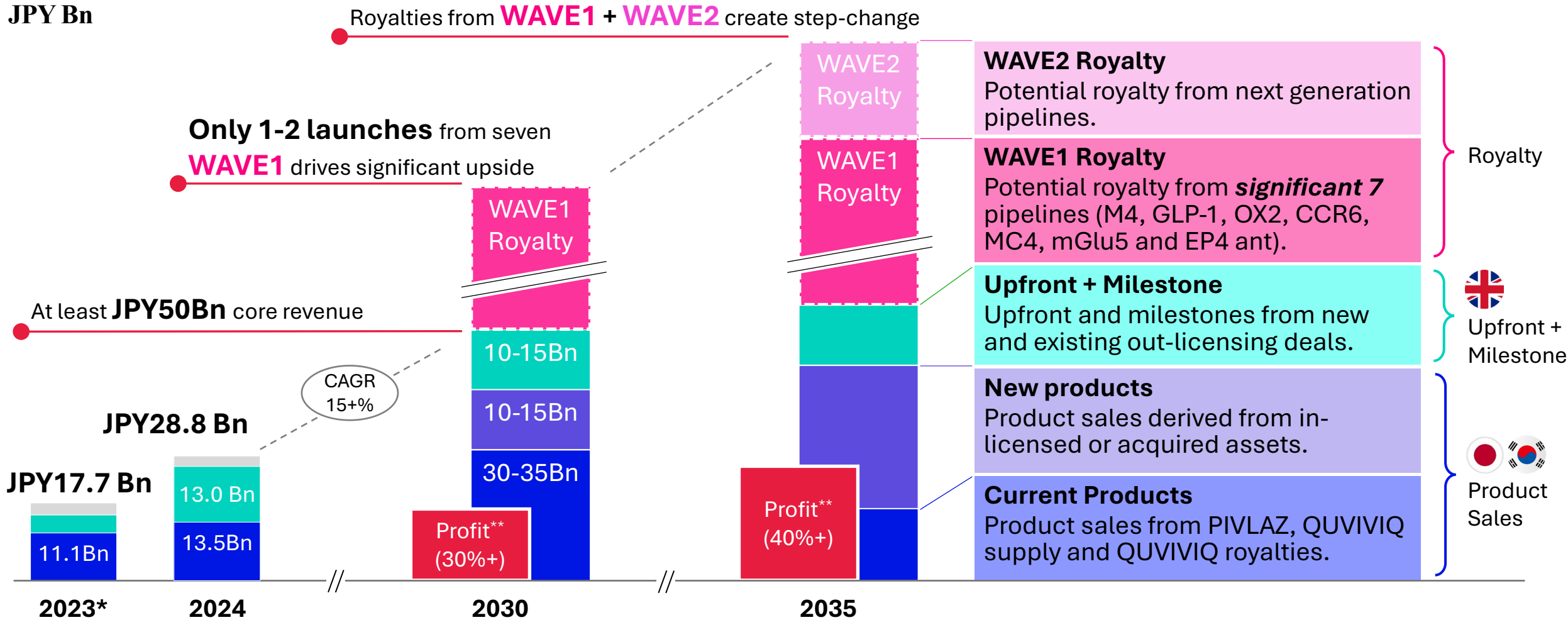
* Partnered product progress is as already signaled or disclosed by partner

Our Wave 1 and Wave 2 programs are positioned across fast growing areas of healthcare

	MARKET SIZE (2030)	WAVE1 (Potential Launch by 2030)	WAVE2 (Potential Launch by 2035)
Neurology	\$120bn+	 TEMPERO BIO™ P1 mGlu5 NAM <i>Substance Use Disorders</i>  CENTESSA PHARMACEUTICALS P2 Ox2 agonist <i>Narcolepsy</i>  NEUROCRINE BIOSCIENCES P2 M4 agonist <i>Schizophrenia</i> P2 M4 agonist <i>Bipolar Mania</i> P1 M1/M4 agonist <i>Schizophrenia</i>	 CENTESSA PHARMACEUTICALS PreC Ox2 agonists <i>Neuropsych-related sleep disorders</i>  NEUROCRINE BIOSCIENCES P1 M4 pref. agonist P1 M1 pref. agonist <i>Cognitive & psychosis-related disorders</i>  NXERO P1 GPR52 agonist <i>Schizophrenia</i>  abbvie Disc Multiple targets <i>Neurology</i>
Metabolic	\$150bn+	 Pfizer P1 GLP-1 agonist <i>T2D / Obesity</i> P1 MC4 antagonist <i>Malnutrition</i>	 Lilly Disc Multiple targets <i>T2D/Obesity and Others</i>
Immunology / GI	\$300bn+	 Pfizer P1 CCR6 antagonist <i>IBD</i>  NXERO  CANCER RESEARCH UK P1 EP4 antagonist + PD-L1 <i>Immune-oncology for Advanced Solid Tumors</i>	 NXERO P1 EP4 agonist <i>IBD</i>
		JPY250bn (max total royalty potential at peak)	Multi billion USD milestones and royalties

Source: EvaluatePharma, News Research, Internal Analysis

Our 2030 vision is to build a high growth, highly profitable Japanese biopharma



Note: * Revenue values are proforma the acquisition of Idorsia Pharmaceuticals Japan and Korea and reflect annual product sales of PIVLAZ in 2023.

** WAVE1 and WAVE2 royalty is not included.



決議事項

Matters to be Resolved

05

Proposal No.1

Reduction of the Amount of Legal Capital Surplus and Disposition of Surplus

1. Content of Reduction of the Amount of Legal Capital Surplus

In accordance with the provisions of Article 448, Paragraph 1 of the Companies Act, the amount of legal capital surplus will be reduced in its entirety and the same amount is transferred to other capital surplus.

(1) Amount of legal capital surplus to be reduced

Amount of legal capital surplus: JPY35,288,890,082

(2) Effective date of reduction of legal capital surplus

April 18, 2025 (planned)

2. Content of Disposition of Surplus

In accordance with the provisions of Article 452 of the Companies Act, subject to the reduction in the amount of legal capital surplus taking effect, losses will be dealt with by transferring JPY 14,620,719,168, which is part of other capital surplus arising from the reduction in the amount of legal capital surplus, to retained earnings brought forward.

(1) Item and amount of surplus to be reduced

Amount of other capital surplus: JPY14,620,719,168

(2) Item and amount of surplus to be increased

Amount of retained earnings brought forward: JPY14,620,719,168

(3) Effective date of reduction of disposition of surplus

April 18, 2025 (planned)

Proposal No.2

Partial amendment to the Articles of Incorporation

Current Articles of Incorporation	Proposed Amendments
<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS (Convocation) Article 12 The Ordinary General Meeting of Shareholders of the Company shall be convened within three months after the end of each business year and an Extraordinary General Meeting of Shareholders shall be convened whenever necessary. (Newly established)</p>	<p>CHAPTER 3 GENERAL MEETING OF SHAREHOLDERS (Convocation) Article 12 (Same as current provision)</p> <p>2. <u>The General Meeting of Shareholders of the Company may be held as shareholders' meetings without a location.</u></p>

Proposal No.3

Election of Eight (8) Directors

1	Christopher Cargill	Director, Representative Executive Officer, President & CEO Member of the Compensation Committee	RE-APPOINTED		
2	David Roblin	External Director, Chair of the Compensation Committee, Member of the Nomination Committee	RE-APPOINTED	EXTERNAL	INDEPENDENT
3	Noriaki Nagai	External Director, Member of the Nomination Committee, Member of the Audit Committee	RE-APPOINTED	EXTERNAL	INDEPENDENT
4	Rolf Soderstrom	External Director, Chair of the Audit Committee, Member of the Compensation Committee	RE-APPOINTED	EXTERNAL	INDEPENDENT
5	Miwa Seki	External Director, Chair of the Nomination Committee, Member of the Audit Committee	RE-APPOINTED	EXTERNAL	INDEPENDENT
6	Eiko Tomita	External Director Member of the Audit Committee	RE-APPOINTED	EXTERNAL	INDEPENDENT
7	Naoko Shimura	-	NEWLY APPOINTED	EXTERNAL	
8	Nicola Rabson	-	NEWLY APPOINTED	EXTERNAL	INDEPENDENT

Note: Current positions and responsibilities at the Company are presented

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質疑応答

Q&A

06



採決

Vote

07

閉会宣言

Closing Declaration



Locations



Midtown East,
9-7-2 Akasaka
Minato-ku
Tokyo 107-0052

Japan



F17, 410 Teheran-
Ro
GangHam-Gu
Seoul 06192

South Korea



Steinmetz Building
Granta Park,
Cambridge
CB21 6DG

United Kingdom



Spaces Grosspeter
Tower,
Grosspeteranlage
29,
4052 Basel

Switzerland