

# Nxera Pharma

Obesity and Chronic Weight Management Pipeline  
6 August 2025 | Nxera Pharma Co., Ltd. (TSE: 4565)

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# Metabolic pipeline progress and strategic next steps

## Revealing our in-house obesity / chronic weight management pipeline

- ✓ For the past 12 months Nxera scientists have advanced broad metabolic pipeline in stealth
- ✓ **Seven programs advancing across multiple targets: GLP-1, GIP, Apelin, Amylin**
  - 4 small molecule agonists (GLP-1, GIP, Apelin, Amylin)
  - 1 small molecule antagonist (GIP)
  - 2 long-acting programs
- ✓ First to solve GLP-1R structure bound to a peptide agonist, clear advantage to discover and develop next-generation best-in-class drug candidates

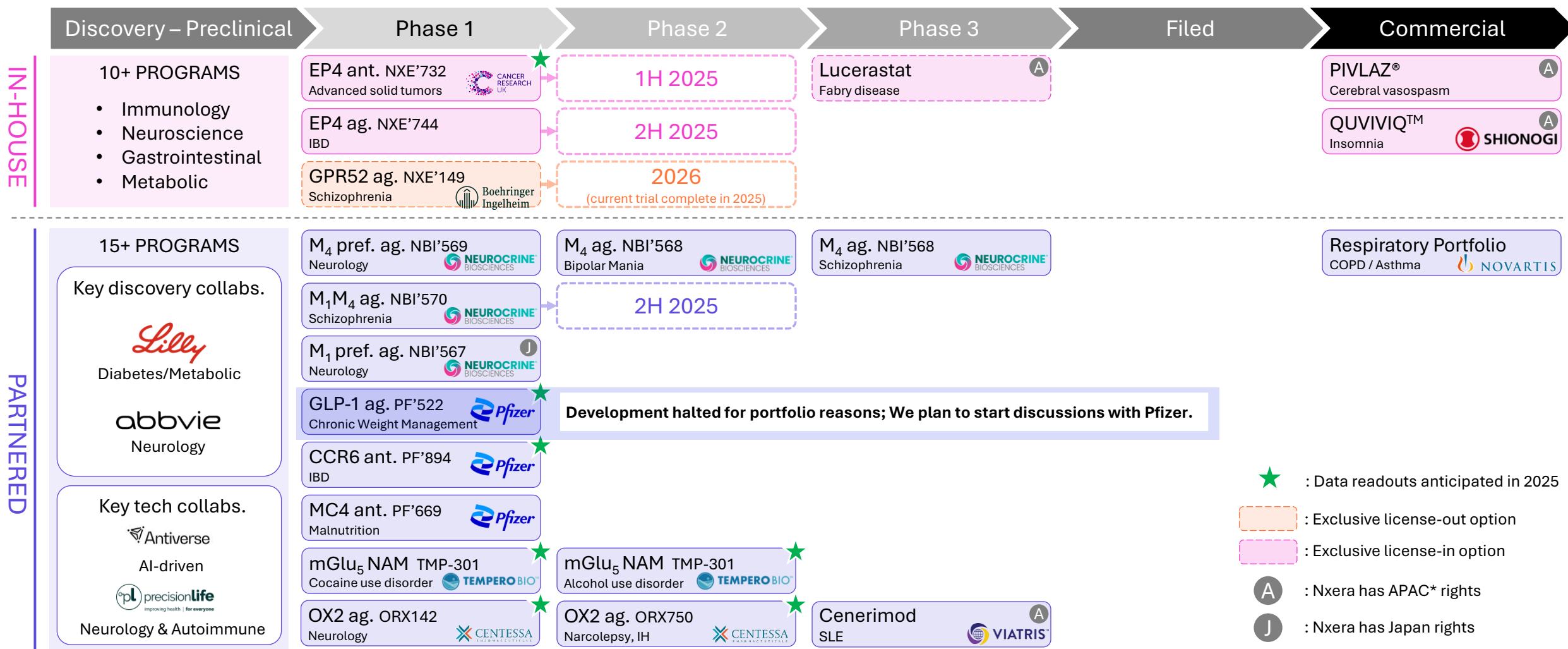
## Focused approach designed to address emerging critical needs

- ✓ **Long-term weight maintenance:** following injectable treatment
- ✓ **Targeting key obesity-related co-morbidities:** Enhanced outcomes in cardiovascular, renal, and liver diseases, with new therapeutic indications emerging continuously
- ✓ **Reducing side effects and broadening to at-risk populations**
- ✓ Protect and preserve lean muscle mass

## Pfizer discontinues PF'522 for portfolio reasons

- ✓ Discontinuation by Pfizer of separate small molecule GLP-1 agonist PF'522 was due to portfolio decision (not safety related)
- ✓ No impairment and no impact on Nxera's current year results
- ✓ Nxera intends to enter discussions with Pfizer regarding potential opportunities to advance GLP-1 molecules discovered by Pfizer under the collaboration

# Robust portfolio in the most innovative areas of medicine



★ : Data readouts anticipated in 2025

: Exclusive license-out option

: Exclusive license-in option

A

 : Nxera has APAC\* rights

J

 : Nxera has Japan rights

Note: Pref. ag. : Preferring agonist

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






\*NXE0039732 (EP4 antagonist) is categorized as an in-house asset as we have not licensed out. Under the Clinical Trial and Licence Agreement (CTLA) in 2022, Cancer Research UK sponsors, designs and executes a Phase I/IIa clinical trial of NXE0039732, and Nxera holds a licence to the results generated under the trial to continue the clinical development and commercialization of NXE0039732.



# Nxera launched broad new pipeline for obesity and chronic weight management

7 programs underway with in-house development in the obesity area

## Aligned with the Oral Therapeutics Shift

MECHANISM	ORAL SMALL MOLECULE*	Nxera 
GLP-1 ag	21	
GIP ag/ant	1	
Amylin ag	1	
Apelin ag	0	
Other	1	(Not disclosed)

## Highlights

- Benefits of oral small molecules for metabolic diseases:
  - ✓ Greater patient convenience – no need for cold chain storage
  - ✓ Improved access in primary care and emerging markets
  - ✓ Enables polypharmacology
  - ✓ Reduced Cost of Goods
  - ✓ Positive payor story
- Nxera advancing multiple programs targeting GLP-1, GIP, Amylin and Apelin receptors. Partnership negotiations in this therapeutic area also ongoing
- Strong progress with our partner Eli Lilly, worth up to ~US\$700m, with key program milestone achieved earlier this year



# Questions?

Anchored by differentiated positions on a novel GLP-1R agonist with an additional 6 innovative programs

## Two main chemotypes dominate

# NxStaR™

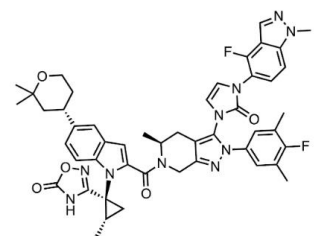
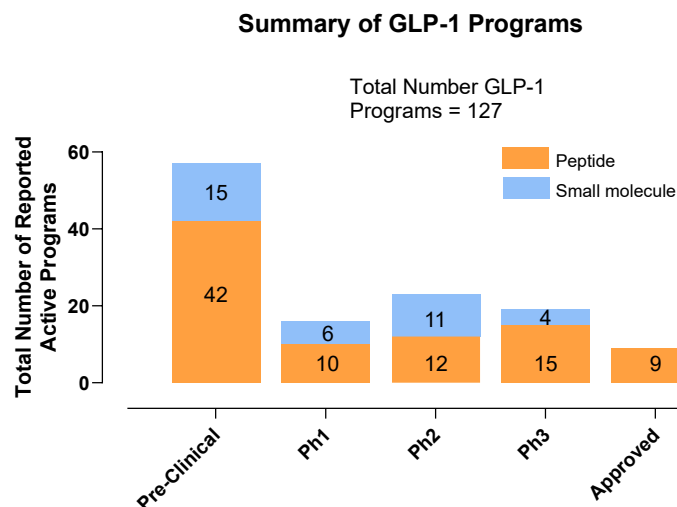
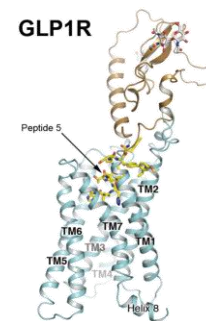
- ✓ Stabilised proteins for DNA encoded library screen (DEL)

**NxHit™**

- ✓ Proprietary small molecule libraries

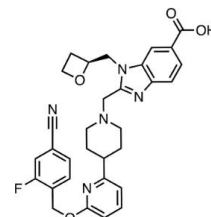
**NxDesign™**

- ✓ **First to solve**  
**GLP-1R** bound  
to a peptide  
agonist



**orforglipron**  
GLP-1R  
oral non-peptide GLP-1R partial agonist  
Ph. III for obesity + T2D  
from LLC-PK1 cell HTS + opt  
**CHUGAI, SHIZUOKA, JP; ELI LILLY, INDIANAPOLIS, IN**

- Synthetic complexity
- COG risk



**danuglipron**  
GLP-1R  
oral non-peptide GLP-1R full agonist  
Ph. IIb for obesity + Ph. II for T2D  
from sensitized cell HTS of 2.8M compds + opt  
**PFIZER, CAMBRIDGE, MA**

- Safety Flags
- DILI risk

## GLP-1 SME Patent landscape:

~20% Orfor-like

~80% Danu-like

NxWave™ SBDD: Precision chemistry. Proven engine. Next-Gen metabolic drugs

# Preclinical metabolic assets: A strategic focus for investment and pipeline expansion

Recent transactions highlight the demand for oral metabolic therapeutics with differentiation potential

## GLP-1 small molecules attracting billion-dollar deals

Acquiring Company	Originating Company	Asset (preclinical)	Date	Upfront	Total Deal Size
Madrigal Pharma	CSPC Pharma	GLP1 SME	Jul '25	\$120M	Up to \$2Bn
Novo	Septerna	Multiple including GLP1 SME	May '25	\$200M	Up to \$2.2Bn
Merck	Hansoh Pharma	GLP1 SME	Dec '24	\$112M	Up to \$1.9Bn

Select GLP-1 small molecule transactions (past 8 months)

## Oral delivery broadens metabolic impact

- ✓ **Long-term weight maintenance:** Convenient, scalable oral therapies for sustained weight loss.
- ✓ **Targeting key obesity-related co-morbidities:** Enhanced outcomes in cardiovascular, renal, and liver diseases
- ✓ **Reducing side effects and broadening out to at risk populations:** Targeted treatments for elderly, post-menopausal, and sarcopenic populations
- ✓ **Combination approaches:** require chemistry flexibility

The next wave of obesity treatments will be oral, safe and scalable – and we are ready to lead it



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# Thank you