



# Corporate Presentation

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

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## Agenda

- 01 Business Overview
- 02 Strategic Roadmap
- 03 Our Pipeline
- 04 Japan/APAC Business
- 05 Our NxWave™ Platform
- 06 Financial Results
- 07 Appendix

# Business Overview

01





# We are Nxera Pharma

A technology-powered biopharma in pursuit of new specialty medicines to improve the lives of patients

## OVERVIEW

**\$200m**

Annual Revenues

**\$240m**

Cash on Hand to Invest

**400+**

Employees in 5 locations

**4565** (Ticker)

Tokyo Stock Exchange PRIME listed

**6%+**

Japan Govt. top long-term holder

## PRODUCTS AND PROGRAMS

**Sales**

**3**

In Japan

**1**

In Global  
(with Partner)

**Clinical (Global)**

**13**

With Partners

**3**

In-House

**Discovery**

**20+**

In House and  
With Partners

## PRODUCT FOCUS & SCIENCE

**Market Size Of Product Focus**

**\$120bn+**

Neurology

**\$150bn+**

Metabolic

**\$300bn+**

Immunology/  
GI

**100+**

GPCR Structures  
Solved with  
NxWave™  
Platform

**1,500**

Patents Granted



Not a traditional Japanese pharma. We think and innovate globally, and specialize locally

## Global Drug Discovery Center



CEO Research Finance Chief of Staff

### Research & Early Clinical



- Cryo-EM Nobel Prize winning founder
- Proprietary StaR™ and NxWave™
- Structure-based drug design platform

### Technical Operations



- Global CMC Operations
- Supply Chain
- Quality Management

~200 team members



## Japan Operations Team



Finance Development / Medical Operation



Compliance Commercial

### Development & Commercial



- Bilingual management with global experience
- Agile, technology-enabled teams
- Novel go-to-market approaches

~200 team members



Our team is committed to addressing some of the biggest healthcare challenges globally

# Strategic Roadmap

02





# Our History

Strategic steps taken to build Nxera over the last two decades

## 2000s

Launched a public company dedicated to **bringing innovation to Japan**

- ✓ IPO on TSE (MOTHERS) in 2004

Made strategic acquisitions to bring **steady revenue** through groundbreaking medicines

- ✓ \$186m acquisition of Arakis Limited in 2005
- ✓ Royalty revenues from Breezhaler® medicines from 2012 to present

ARAKIS

## 2015

Out-licensed several programs to global pharma to **generate profit, a cash reserve and a larger market valuation**

- ✓ 15+ partnered programs that generate upfront and milestone revenue (plus future royalties)

Invested in research-focused companies that could **generate a continuous pipeline of new medicines**

- ✓ \$400m acquisition of Heptares Therapeutics Limited in 2015

HEPTARES  
therapeutics

## 2023

Elevated our status in the **Tokyo Stock Exchange**, improving access to institutional investors

- ✓ Promotion to TSE (PRIME) segment in 2023
- ✓ First public healthcare investment by the Japan Investment Corporation in 2023

Acquired a commercial-stage pharmaceutical company which provided an **integrated platform** for even greater sustainable revenue growth

- ✓ \$466m acquisition of Idorsia Pharmaceuticals Japan and Korea
- ✓ Rapidly growing revenues from sales of PIVLAZ®

Idorsia JAPAN  
KOREA

## 2024

**NXera**

Launched new corporate branding:

**Nxera Pharma Co**

*With a vision to lead the next era of medicine.*

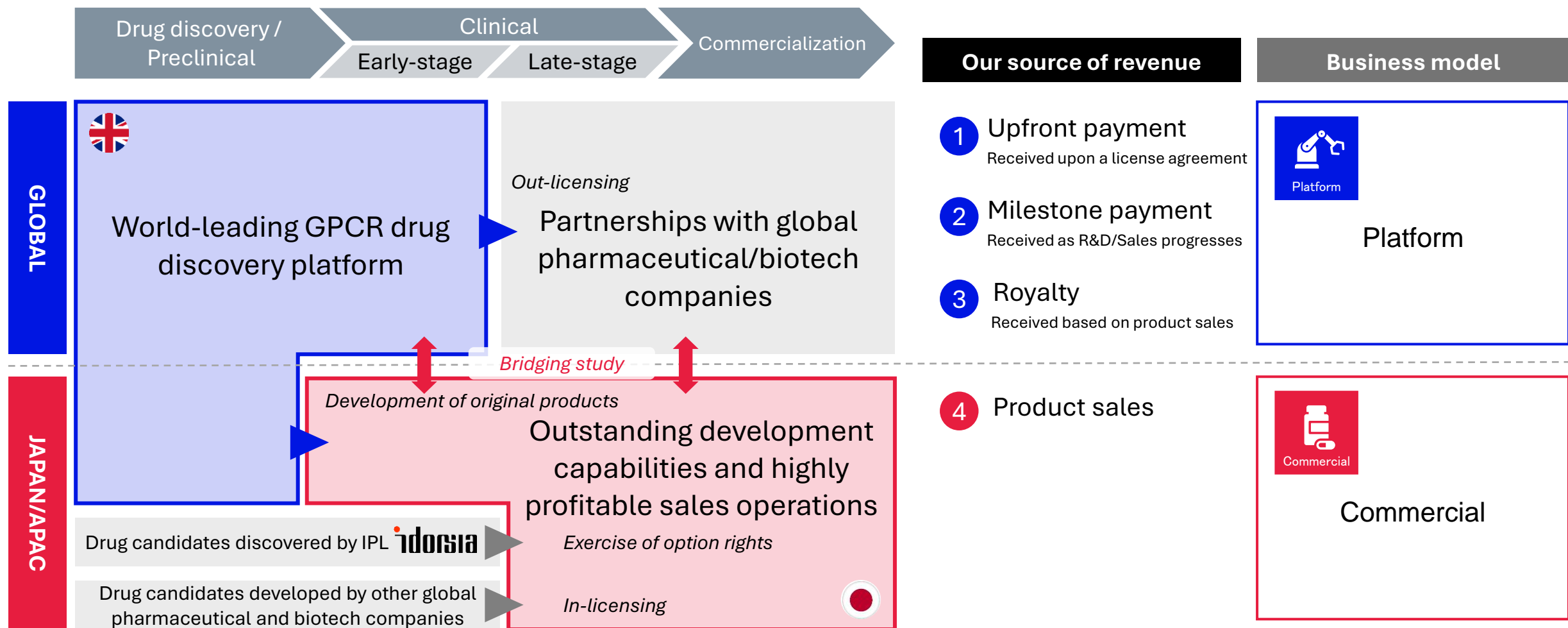
*From Japan, for Japan, and the world.*





# Building a fully integrated biopharma from Japan

Accelerating growth to achieve our mission by leveraging business platform in Japan and UK





## Priority objectives for FY2025

01

JPY 17 billion+ Net product sales (PIVLAZ<sup>®</sup> plus QUVIVIQ<sup>®</sup>)



02

Acquire/in-license at least one late-stage medicine for Japan/APAC (ex-China)



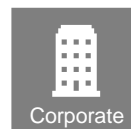
03

Execute at least one new major partnership, and initiate at least one new in-house Ph.2 study



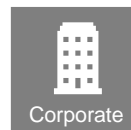
04

Investment in systems and applications for efficiency and scalability
















05

Positive operating profit under IFRS (if GPR52 option is exercised)





# Partner's Wave 1 and Wave 2 programs are positioned across fast growing disease areas of healthcare

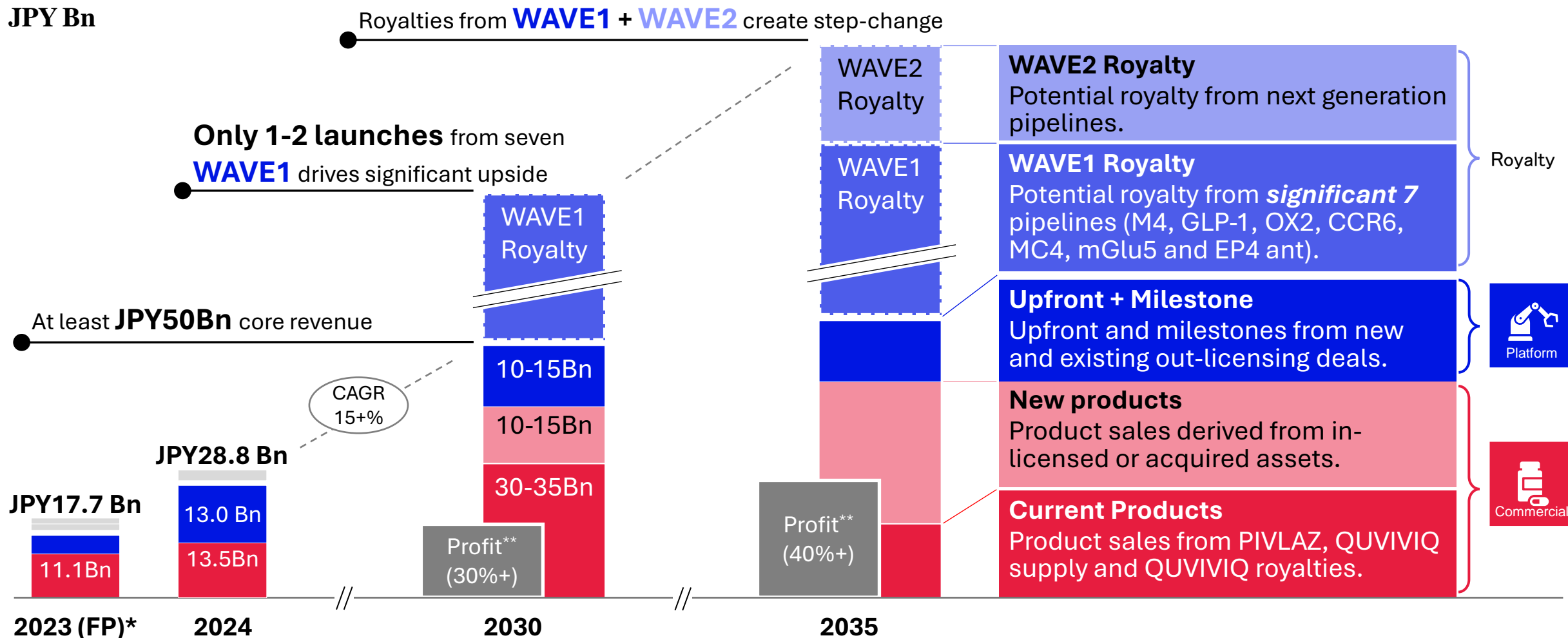
|                 | MARKET SIZE (2030) | WAVE1 (Potential Launch by 2030)  | WAVE2 (Potential Launch by 2035)   |
|-----------------|--------------------|---|--|
| Neurology       | \$120bn+           |  <b>TEMPERO BIO™</b><br>P2 <b>mGlu5 NAM</b><br><i>Substance Use Disorders</i>  <b>CENTESSA</b><br>P2 <b>Ox2 agonist</b><br><i>Narcolepsy</i>  <b>NEUROCRINE™</b><br>P3 <b>M4 agonist</b><br><i>Schizophrenia</i><br>P2 <b>M4 agonist</b><br><i>Bipolar Mania</i><br>P1 <b>M1/M4 agonist</b><br><i>Schizophrenia</i> |  <b>CENTESSA</b><br>PreC <b>Ox2 agonists</b><br><i>Neuropsych-related sleep disorders</i>  <b>NEUROCRINE™</b><br>P1 <b>M4 pref. agonist</b><br>P1 <b>M1 pref. agonist</b><br><i>Cognitive &amp; psychosis-related disorders</i>  <b>NXERO</b><br>P1 <b>GPR52 agonist</b><br><i>Schizophrenia</i><br> <b>abbvie</b><br>Disc <b>Multiple targets</b><br><i>Neurology</i> |
| Metabolic       | \$150bn+           |  <b>Pfizer</b><br>P1 <b>GLP-1 agonist</b><br><i>T2D / Obesity</i><br>P1 <b>MC4 antagonist</b><br><i>Malnutrition</i>  |  <b>Lilly</b><br>Disc <b>Multiple targets</b><br><i>T2D/Obesity and Others</i>  |
| Immunology / GI | \$300bn+           |  <b>Pfizer</b><br>P1 <b>CCR6 antagonist</b><br><i>IBD</i>  <b>NXERO</b>  <b>CANCER RESEARCH UK</b><br>P1 <b>EP4 antagonist + PD-L1</b><br><i>Immune-oncology for Advanced Solid Tumors</i>  |  <b>NXERO</b><br>P1 <b>EP4 agonist</b><br><i>IBD</i>  |
|                 |                    | JPY250bn (max total royalty potential at peak)  | Multi billion USD milestones and royalties   |





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

JPY Bn



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.

A hand holding a magnifying glass over a glowing blue and purple abstract pattern. The background is a soft-focus image of a hand holding a magnifying glass over a glowing, intricate, blue and purple pattern that resembles a complex circuit or a microscopic view of a material. The overall color palette is dominated by vibrant blues and purples, with a bright yellow number '03' in the bottom right corner.

# Our Pipeline

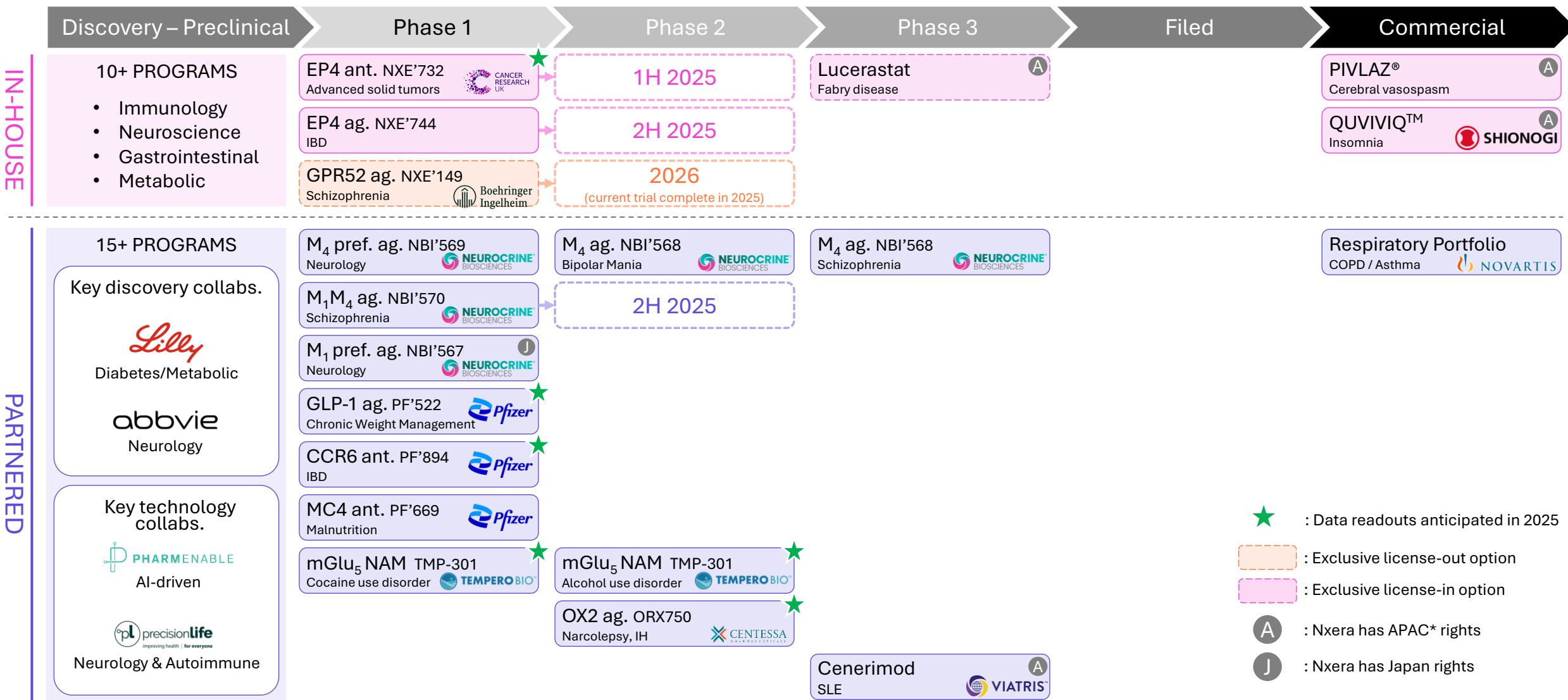
Programs by Design

03





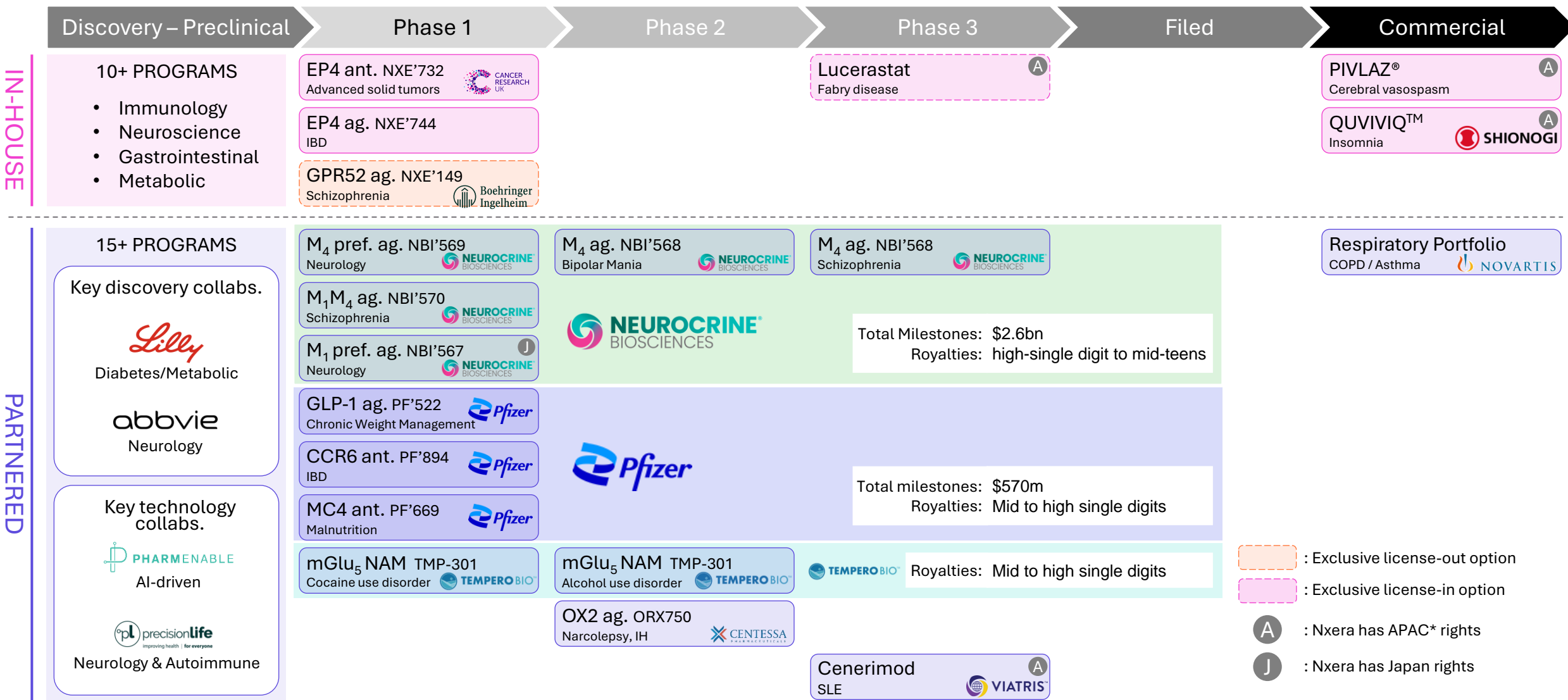
# Major pipeline Overview (incl. projections)





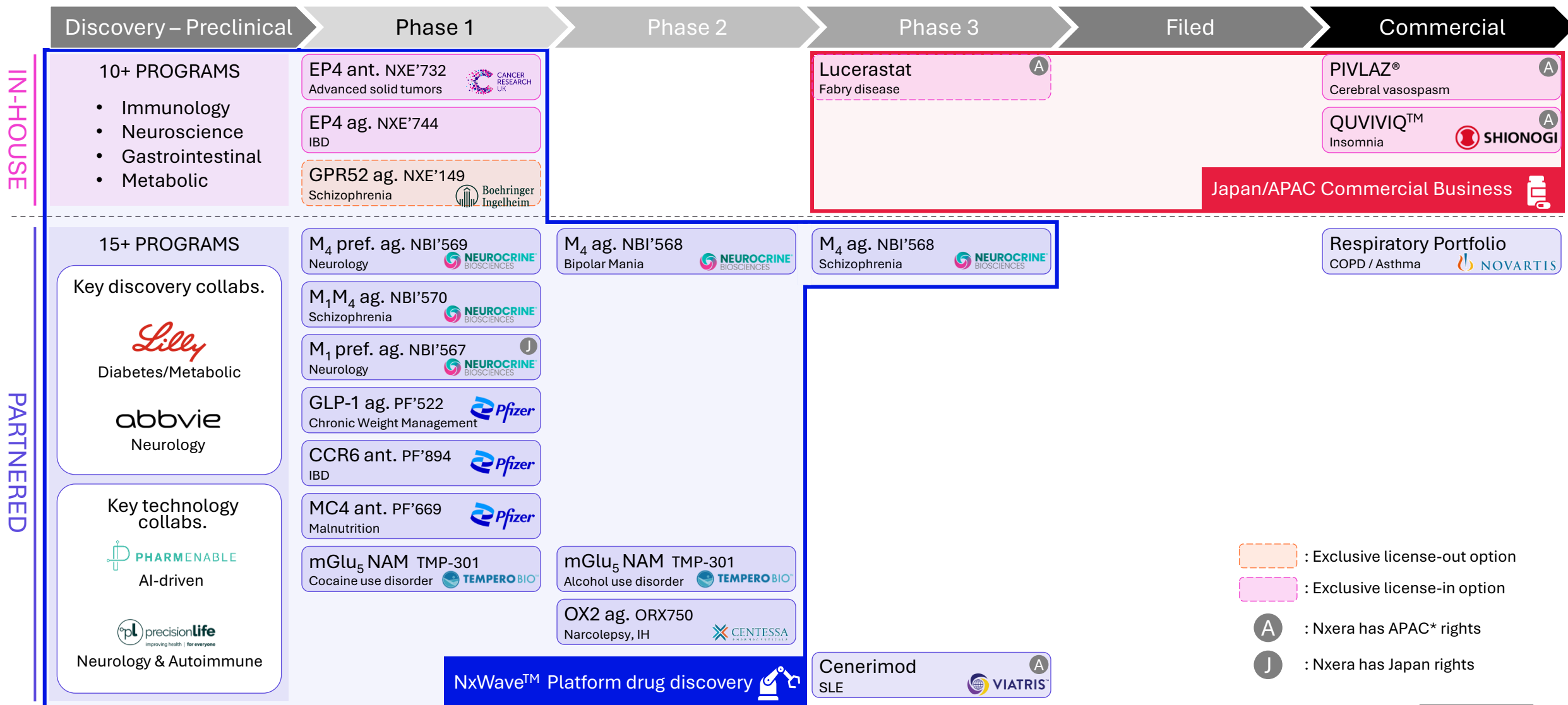


# Major pipeline Overview (incl. key partner highlights)
























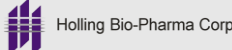
# Major pipeline Overview (By business categories)





# Looking ahead to potential catalysts in 2025\*

✓ : Progress in 2025

| 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     |
| ✓ NBI'568 (M4 agonist)                                    |    | Apr. 2025 | Phase 3 study start in Schizophrenia            |
| 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)                                      |    | 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 2 data readout (NT1/NT2/IH)               |
| TMP-301 (mGlu5 NAM)                                       |    | End 2025  | Phase 2 result in alcohol use disorder          |
| 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





## Key strategy for each business category

Maximize the value of each business and demonstrate synergies by conducting integrated development in future



### Organic Growth

#### NxWave™ platform driven



- Collaborate with existing partners to help them to progress pipeline licensed from us
- Execute at least one new high value collaboration and/or co-investment per year

#### Acquire or in-license for Japan



- Maximize and optimize sales and profit for two major products (PIVLAZ®/QUVIVIQ™)



### Strategic Growth

- Collaborate/invest in new technologies with synergies

- In-license late-stage products for clinical development and commercialization in Japan and APAC



# Japan/APAC Business

Deliver innovation to patients in Japan/APAC

04

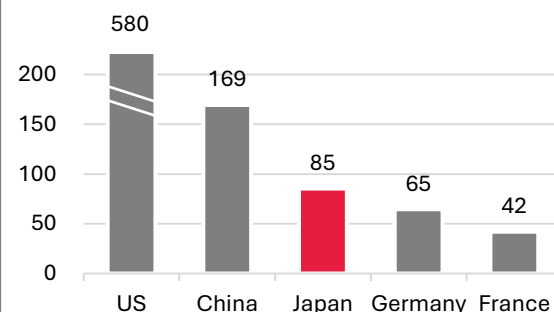


# Japan will serve as our base to expand across APAC markets

Japan is an attractive, established market with strong volumes

## Japan is the second largest pharma market (ex-China)

Market size (USD bn) (2021)



## Tailwinds from near-term regulatory changes

“ Japan Phase 1 Drug Clinical Trials No Longer Needed for Global Clinical Trials ”

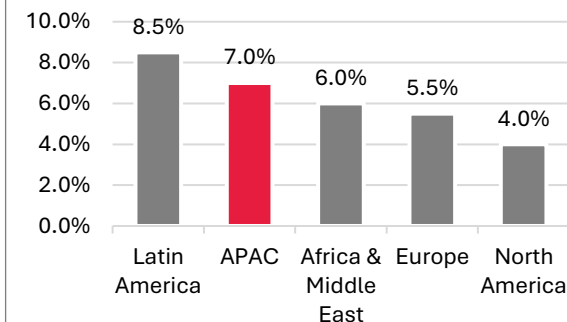


## High quality clinical and regulatory environment

- ✓ Excellent access to Doctors/HCPs who evaluate novel drugs
- ✓ Typically achieve strong patient uptake
- ✓ Reduces drug loss and drug lag for Japan patients

## APAC is the second highest growth pharma market

Market growth (CAGR %) (2019 - 2027)



Source: IQVIA Market Prognosis, Sep 2022; IQVIA Institute, Nov 2022.

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



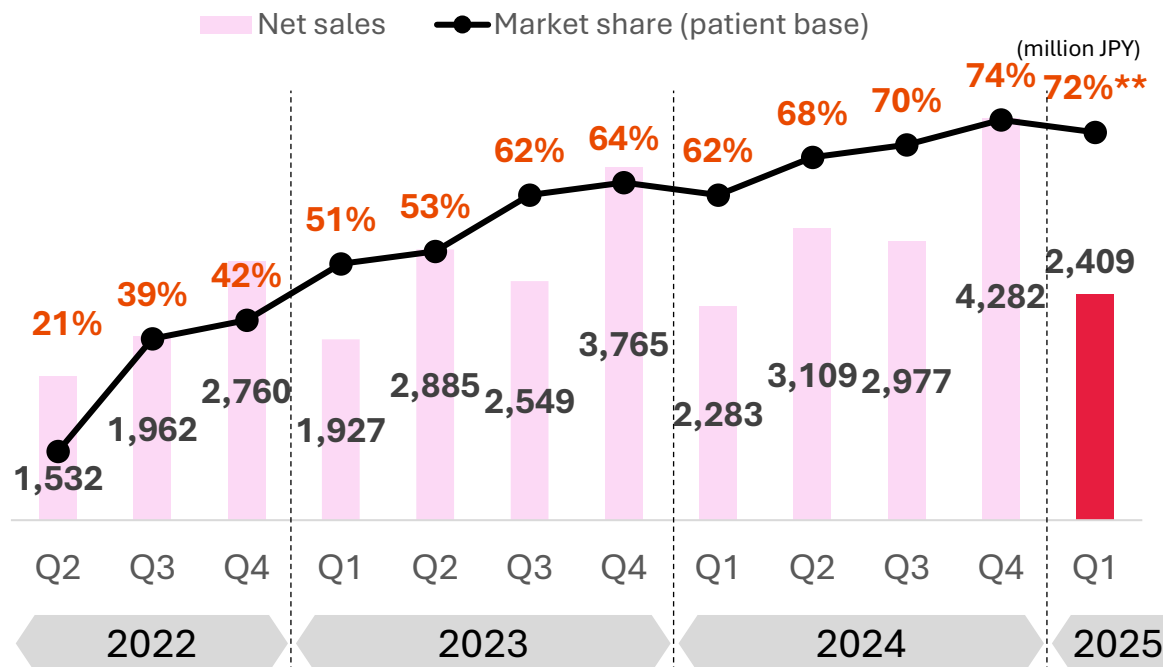


# PIVLAZ® (clazosentan, an endothelin A antagonist)

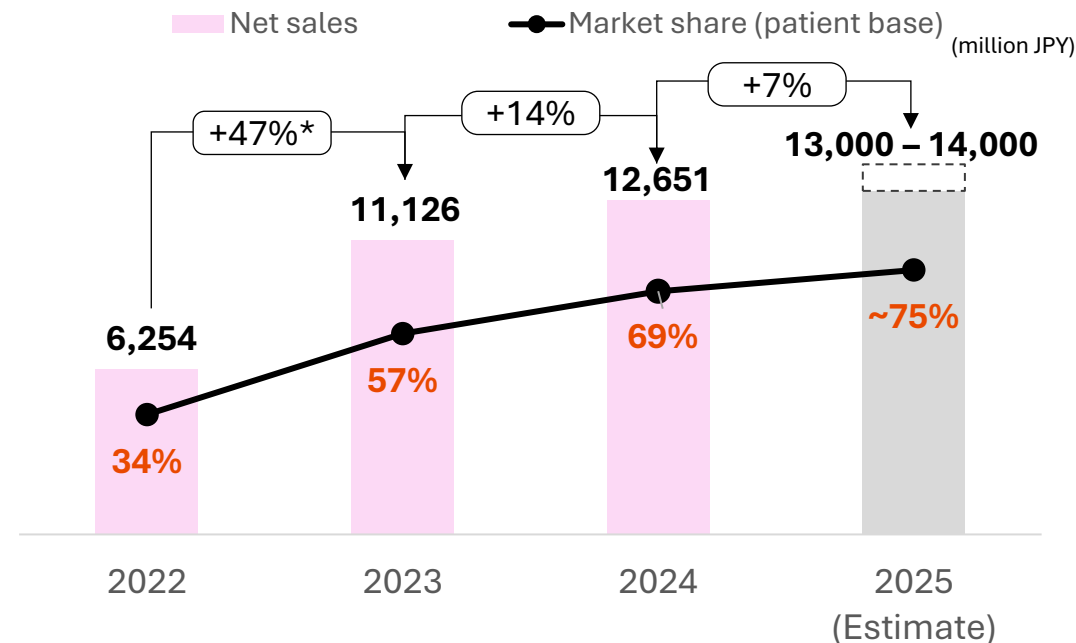
Our first commercially available product for the prevention of cerebral vasospasm in patients with Aneurysmal Subarachnoid Haemorrhage (aSAH)



## Quarterly PIVLAZ® Net Sales



## Annual PIVLAZ® sales and its growth



PIVLAZ® has rapidly built awareness and is becoming the standard of care with neurosurgeons

Source: MDV DPC hospital data

\*: Comparison of 2-4Q of 2022 and 2023,

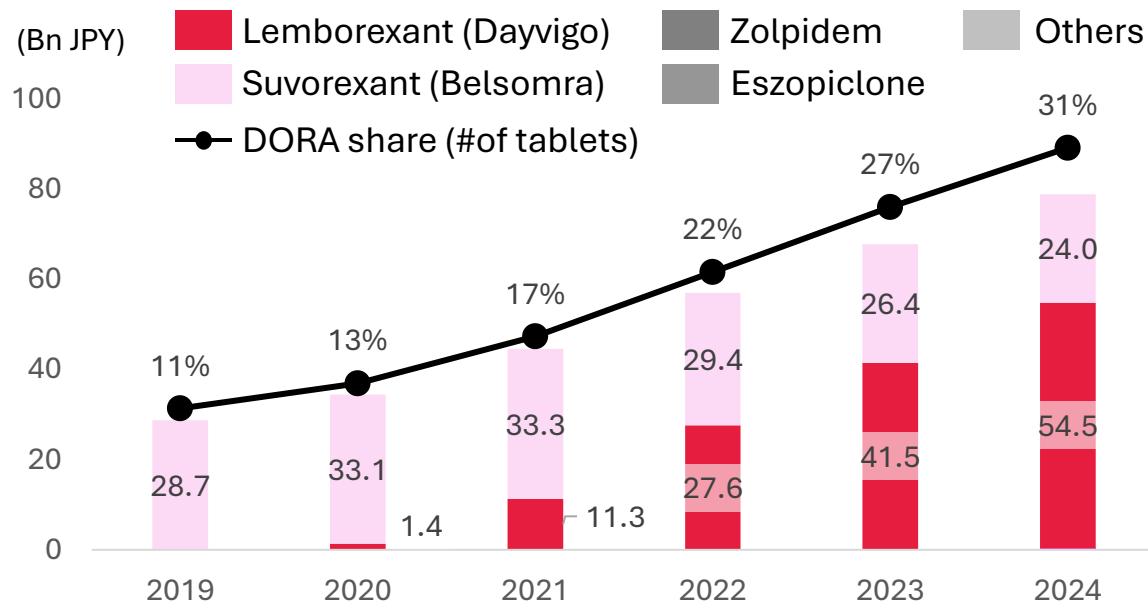


# QUVIVIQ™ (daridorexant, dual orexin antagonist “DORA”)

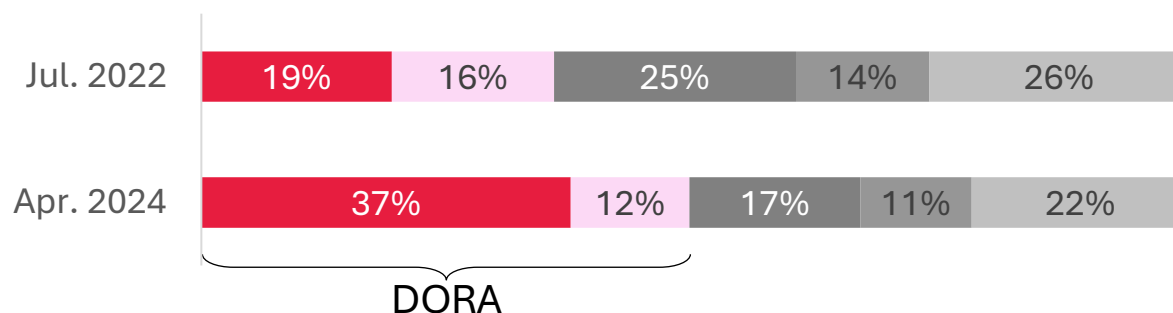
DORA is rapidly establishing its position in the treatment paradigm for insomnia



## Sales and market share (NHI-base)



## Prescription share (Most frequently prescribed sleeping pills)



- ✓ DORAs are rapidly penetrating the insomnia treatment market in Japan, where traditional anti-anxiety and z-class drugs are not preferred by physicians
- ✓ Japan is one of the largest DORA markets globally – estimated at up to US\$1bn
- ✓ Together with partner Shionogi, we aim to provide a best-in-class product

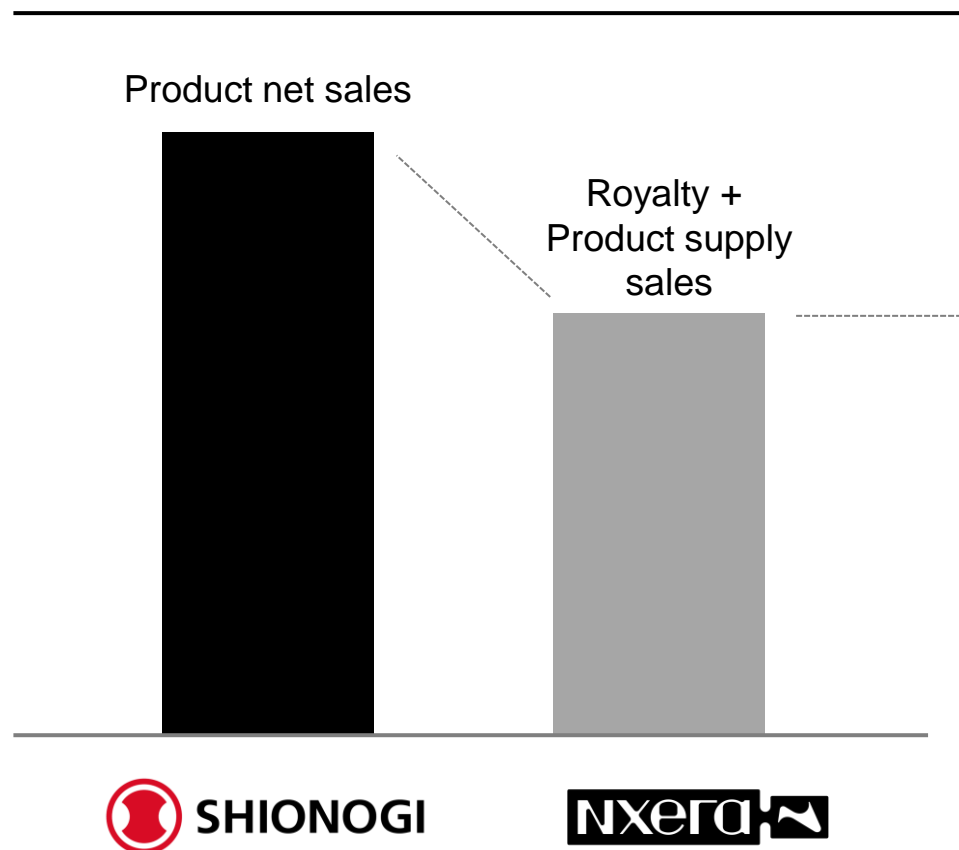


# Quviviq Business structure Image for Nxera

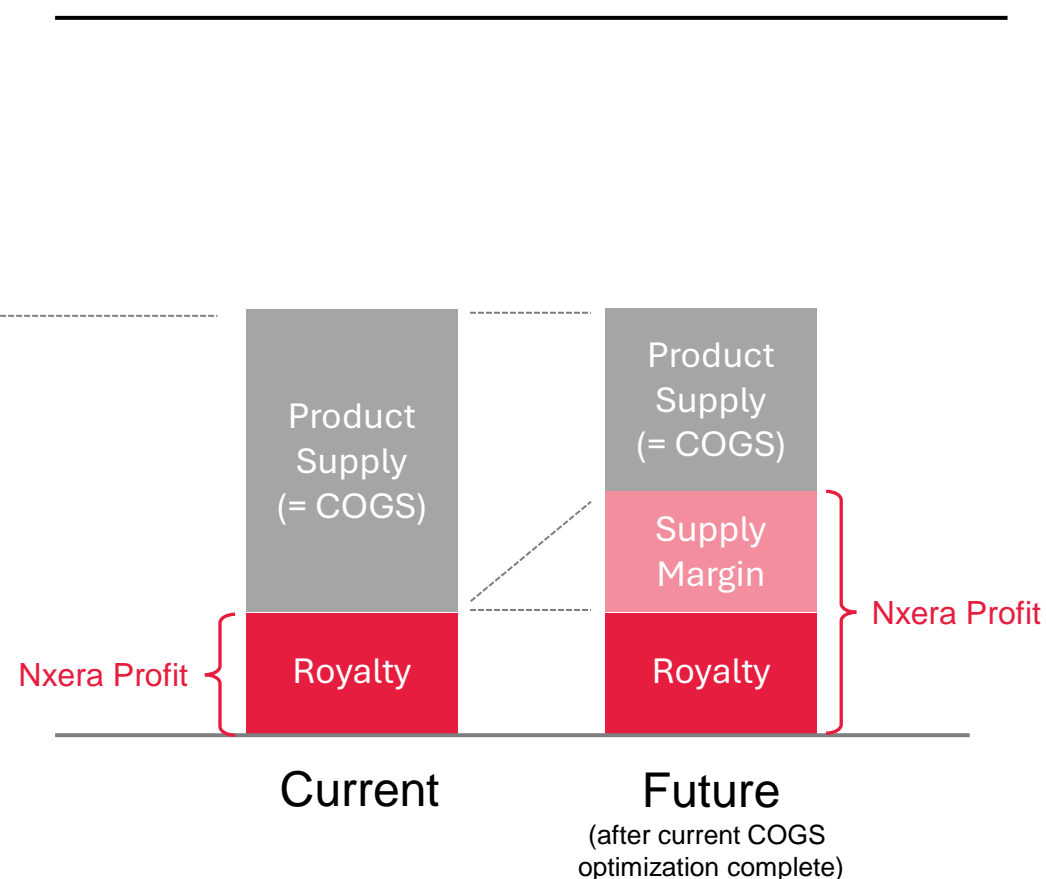
Profit starts from royalty and supply margin will be adding on in a few years



## Sales structure



## Profit structure for Nxera





# 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 – 16.9 Bn JPY)

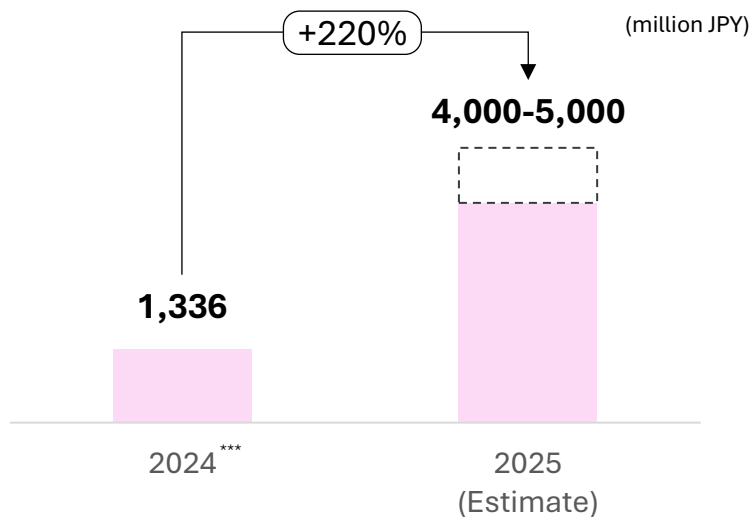
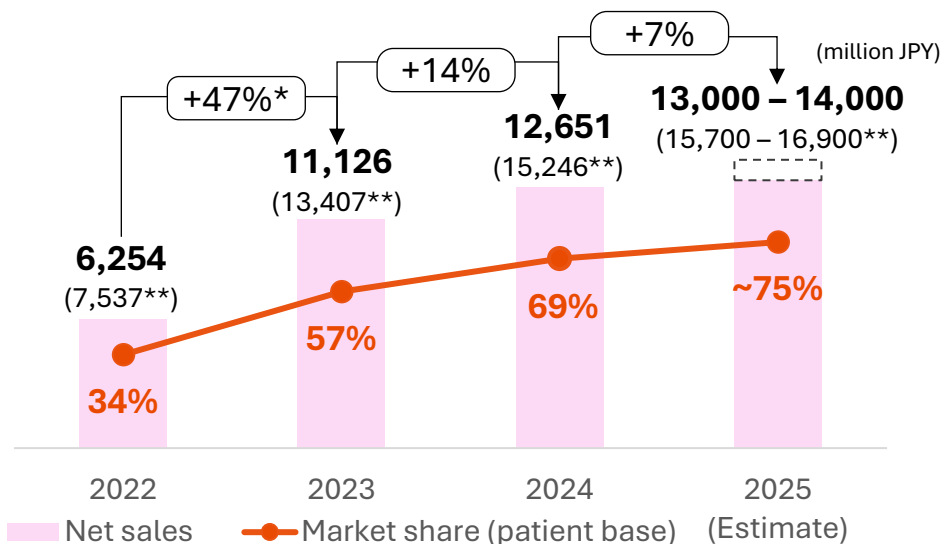
+7%

**4.0 – 5.0 Bn JPY**

(Shionogi: FY26/3E = 9.3 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



A high-speed photograph of a green liquid splash, possibly paint or ink, against a dark background with out-of-focus bokeh lights in shades of blue, orange, and red. The liquid forms a complex, flowing shape that curves across the frame.

# Our NxWave™ Platform

Cutting-edge Science

05



# NxWave™ platform enables faster, cheaper and more precise drug discovery

World-leading science and platform enables efficient drug discovery against difficult targets

|                       | Conventional drug discovery  | Our drug discovery   |
|-----------------------|--|--|
| Approach              | Empirical design   | Rational design (computer-based)                                       |
| Method                | High Throughput Screening (HTS <sup>1</sup> )                            | Proprietary NxWave™ Platform   |
| Period <sup>2</sup>   | 4.5 years on average   | 3.0 years on average   |
| Costs <sup>2</sup>    | \$15 million   | \$5 million  |
| Features <sup>3</sup> | Difficult to design drugs precisely<br>– high development attrition rate | Execute more precise drug design<br>– lower development attrition rate |
| Target <sup>3</sup>   | Difficult for GPCRs with unstable structures                             | Best for GPCRs with unstable structures                                |

<sup>1</sup> HTS/High Throughput Screening is a method to find drug candidates by reacting tens of thousands to millions of compounds with drug targets using large machines and human hands.

<sup>2</sup> The period from target selection to preclinical testing. For conventional drug discovery, figures are taken from NATURE REVIEWS Drug Discovery (MARCH 2010).

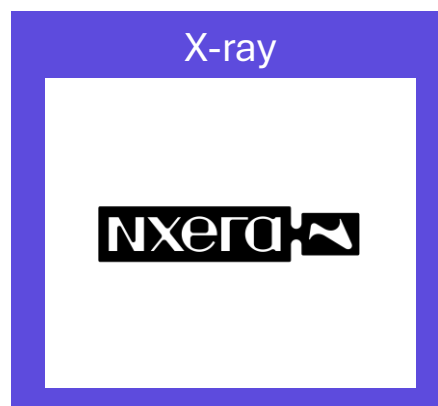
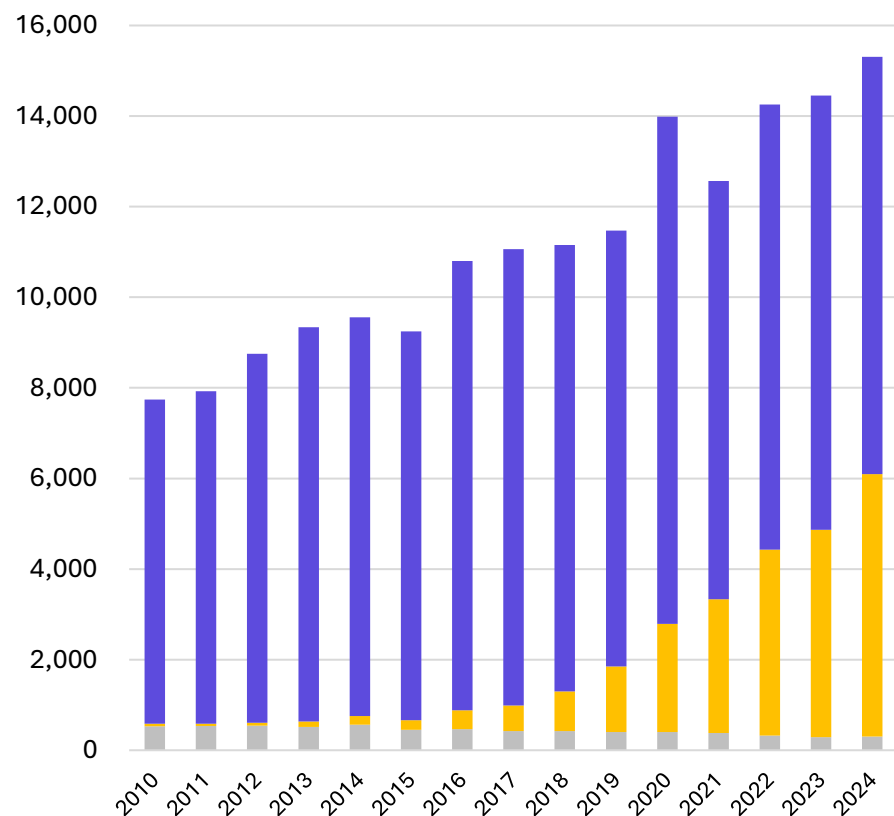
<sup>3</sup> Precise drug design make clear the binding site of target, make easier to improve compound, create backups and redo – potentially increase the success rate. GPCR is most popular drug target which account for 30% of current drug target.



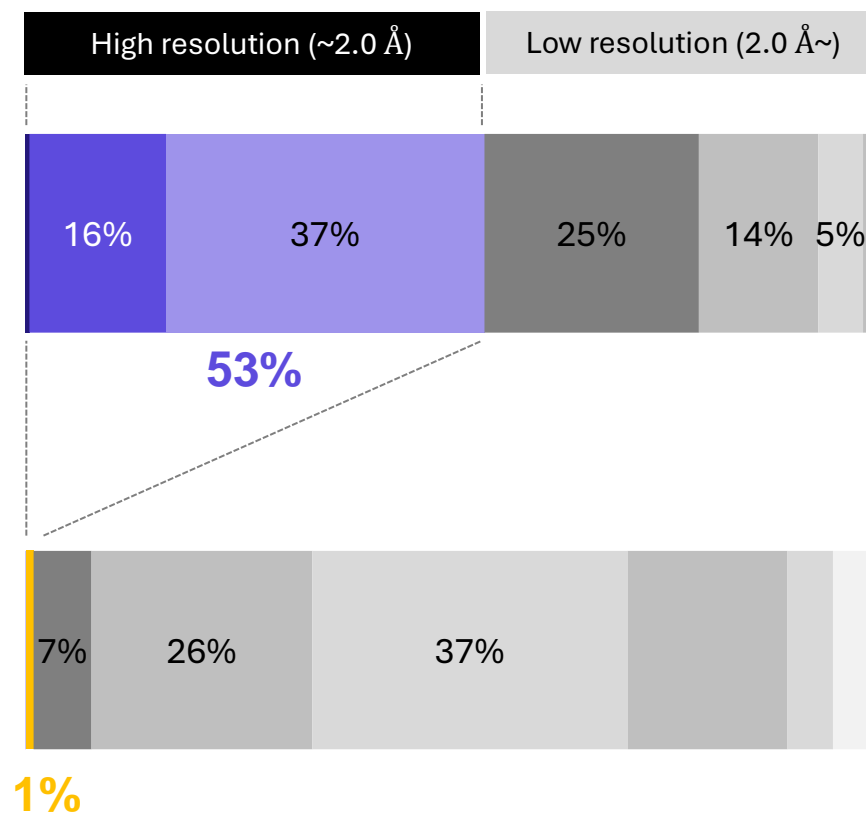
# Number of Structures Solved and Deposited in PDB, Resolution by technology

The number of structures solved using Cryo-EM is increasing, X-ray crystallography has extremely high resolution

Number of structure solved by technology



Resolution by technology





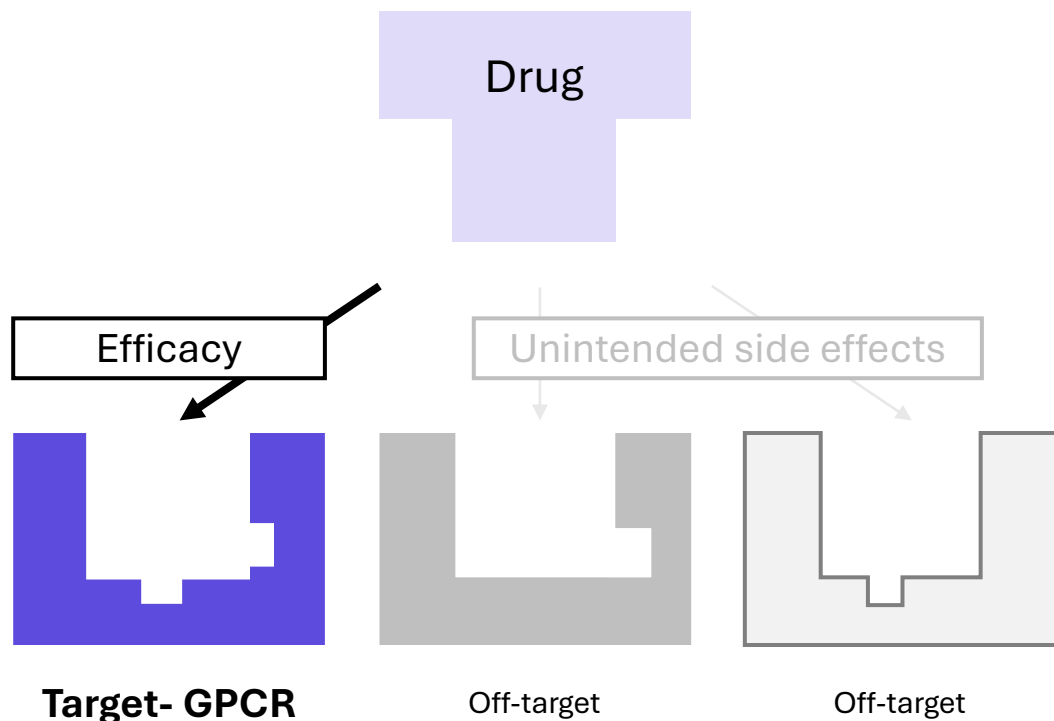


# Our platform enables precise design of GPCR models

Only by performing detailed structural analysis can we design great drugs.

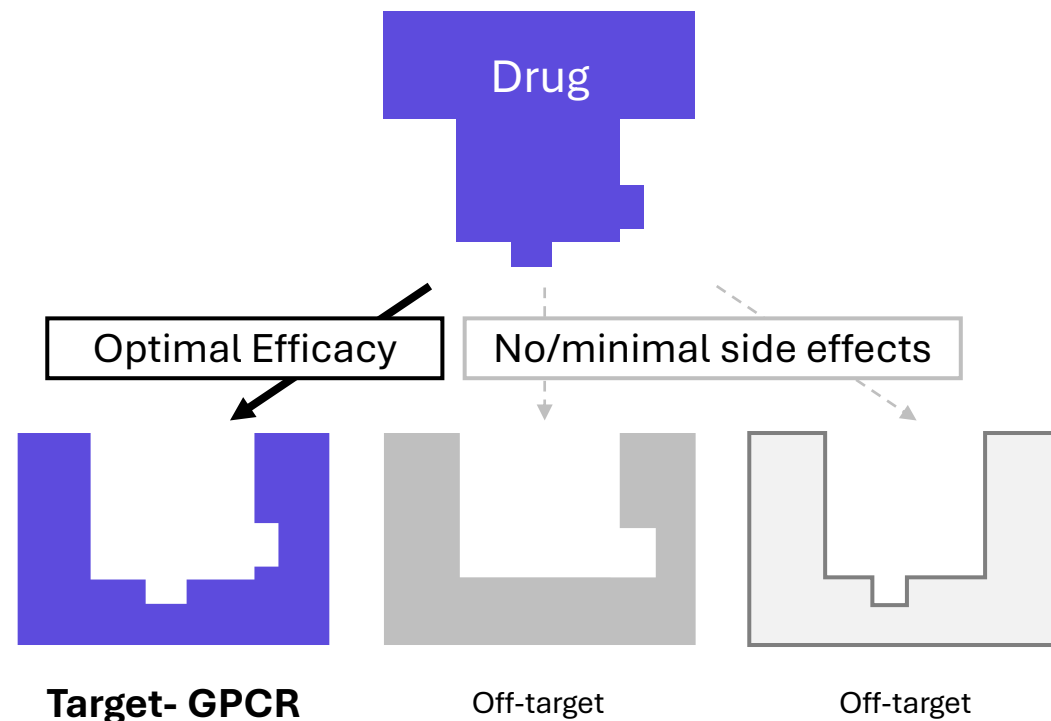
## Imprecise GPCR model: **Standard Medicine**

Poorly understood GPCRs (locks) led to suboptimal drugs (keys) being designed



## Precise GPCR model: **Optimized Medicine**

High selectivity enables to **optimize efficacy and minimize side effects**



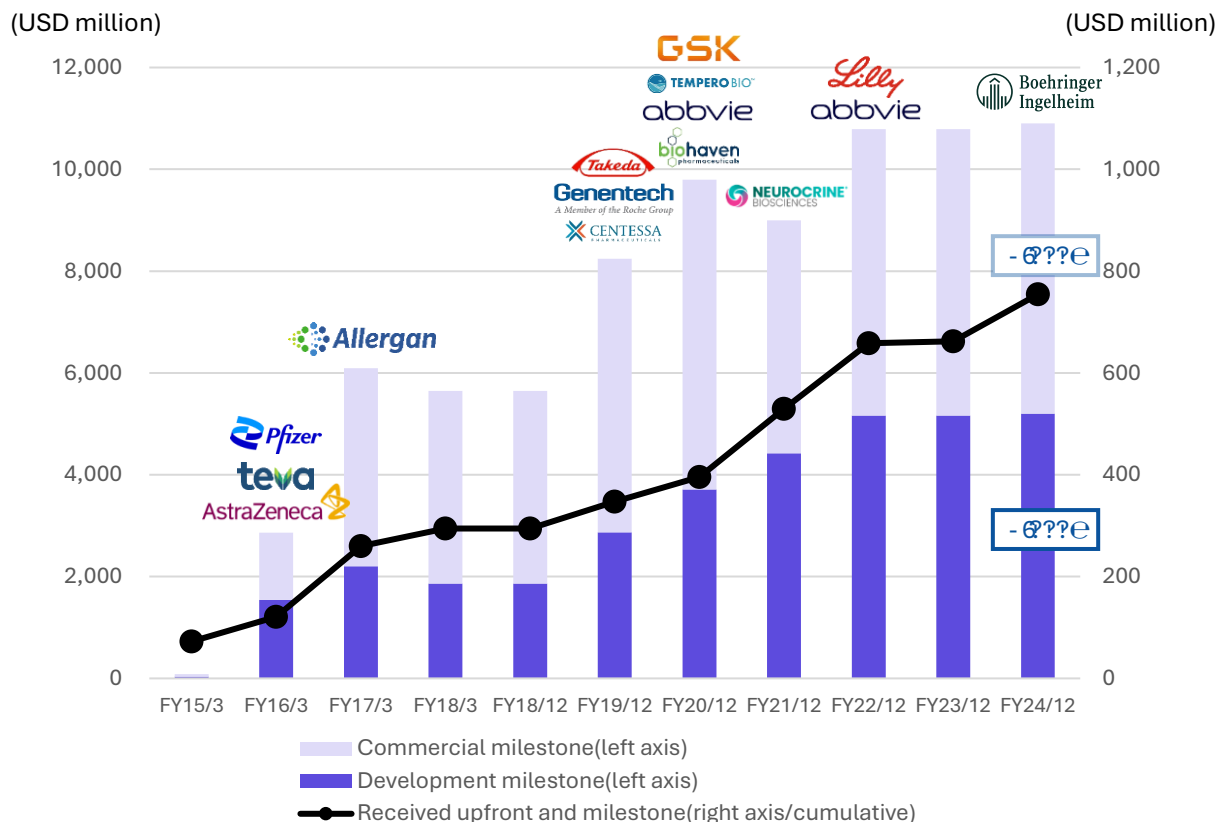




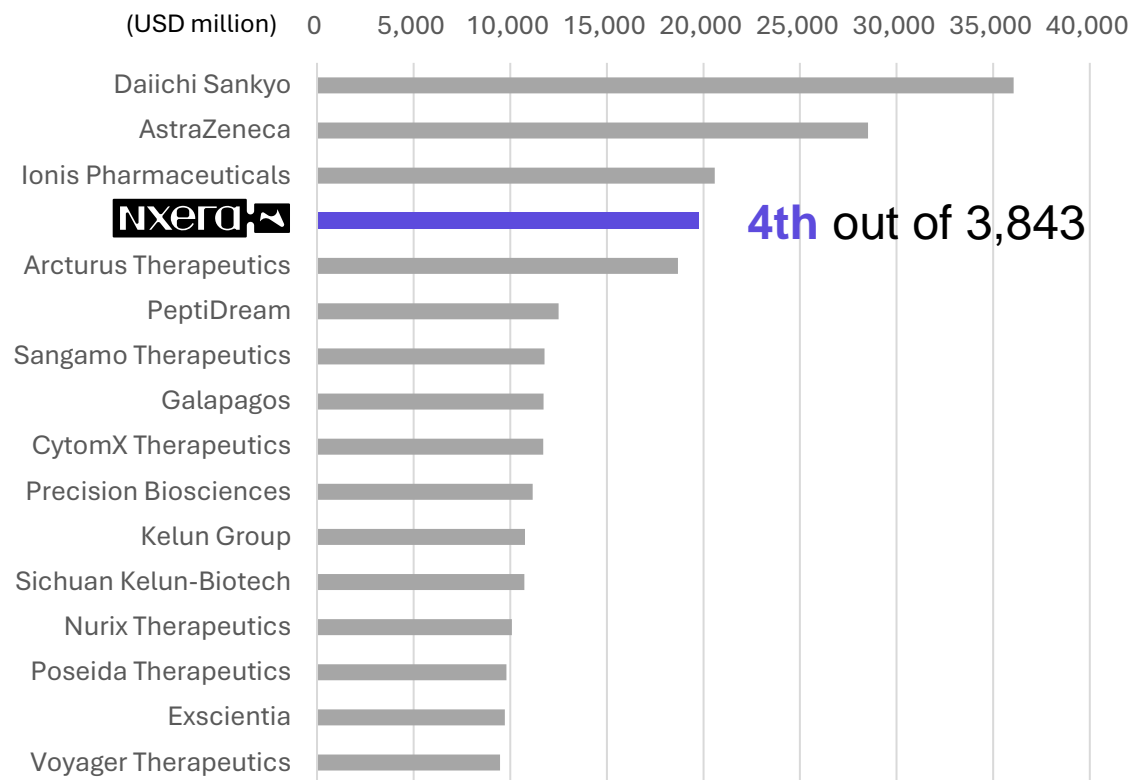
# Our track record of major licensing transactions speaks for itself...

Income from licensing provides a great source of non-dilutive financing to support our growth

## Balance of potential milestone income from existing license agreements<sup>1</sup>



## Top 15 pharmaceutical/biotech companies by license value<sup>2</sup> (cumulative total since 2015)



<sup>1</sup> Balance as of the end of the fiscal year of only those currently under contract. TEVA and AbbVie (formerly Allergan), for which compounds were returned, are excluded from the balances from FY2018 and FY2021, respectively.











<sup>2</sup> The figures are based on 'Licensing' category on third party's (EvaluatePharma's) proprietary database and therefore do not completely match the amounts shown in the LHS chart.

Source: Company's data (LHS) and EvaluatePharma (as of 2024/10/17) (RHS)



... hundreds of millions of dollars received, billions of dollars in potential to come

New collaboration and exclusive option to license agreement executed with Boehringer Ingelheim

| Partner  | Execution     | Program   | Therapeutic Area(s)                         | Upfront and Initial Milestones | Potential Total Milestone <sup>1</sup> |
|--|---------------|---|---|--------------------------------|--|
|  <b>Boehringer Ingelheim</b>                  | March 2024    | Collaboration and exclusive option-to-license agreement for GPR52 agonist   | Schizophrenia                               | €25m                           | <b>€670m</b>                           |
|   | December 2022 | Multi-target Collaboration  | Diabetes and Metabolic                      | \$37m                          | <b>\$800m</b>                          |
|   | August 2022   | Multi-target Collaboration  | Neurological disorders                      | \$80m                          | <b>\$1.2bn</b>                         |
|   | December 2021 | Collaboration and license agreement for M <sub>4</sub> , M <sub>1</sub> and M <sub>1</sub> /M <sub>4</sub> dual agonist | Neurological disorders                      | \$100m                         | <b>\$2.6bn</b>                         |
|   | December 2020 | Collaboration and license agreement for GPR 35  | Gastrointestinal, immunology                | \$44m                          | <b>\$480m</b>                          |
|   | December 2020 | Collaboration and license agreement for CGRP portfolio  | Neurology                                   | \$10m                          | <b>\$380m</b>                          |
|   | June 2020     | Discovery Collaboration and Option to License <sup>2</sup>  | Inflammatory and Autoimmune                 | \$32m                          | <b>\$400m</b>                          |
|   | August 2019   | Multi-target Collaboration  | Multiple; Initial focus on Gastrointestinal | \$26m                          | <b>\$1.2bn</b>                         |
|  <small>A Member of the Roche Group</small> | July 2019     | Multi-target Collaboration  | Multiple                                    | \$26m                          | <b>\$1.0bn</b>                         |
|   | November 2015 | Multi-target Collaboration  | Multiple                                    | -                              | <b>\$1.8bn</b>                         |

<sup>1</sup>Potential option fees, development, regulatory and commercial milestone payments agreed at the time of transaction. Nxera is also eligible to receive tiered royalties ranging from high single digit to mid-teen percentage on future net sales of any products developed under the partnership. <sup>2</sup> AbbVie has the option to expand the collaboration by an additional three targets



# Topline Results for Phase 2 Trial of M4 Agonist

20mg dose demonstrated statistically significant efficacy at Week 3, 4, 5 and 6 vs. placebo

## Once-Daily 20mg Dose Met Primary Endpoint

PANSS Total Score vs Placebo

| Week 6                                   | Placebo<br>N=68 | 20mg QD<br>N=35   | 40mg QD<br>N=38   | 60mg QD<br>N=34   | 30mg BID<br>N=26  |
|--|-----------------|-------------------|-------------------|-------------------|-------------------|
| PANSS Total Score                        |                 |                   |                   |                   |                   |
| LS Mean Change from Baseline*            | -10.8           | -18.2             | -12.6             | -13.7             | -15.8             |
| LS Mean Difference vs. Placebo, p-value* |                 | -7.5<br>p = 0.011 | -1.9<br>p = 0.282 | -2.9<br>p = 0.189 | -5.0<br>p = 0.090 |
| Effect Size**                            |                 | 0.61              | 0.27              | 0.39              | 0.23              |

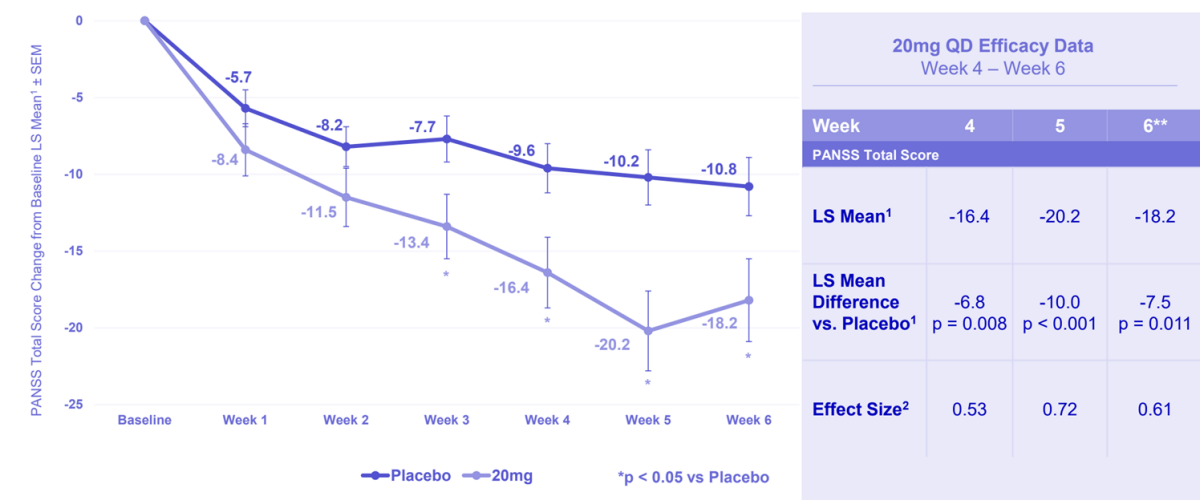
NEUROCRINE  
BIOSCIENCES

\*Least-squares (LS) means are from a MMRM which includes treatment group, visit, and study period as fixed effects; treatment group-by-visit interaction; baseline PANSS total score as a covariate; and subject as a random effect.

\*\*Effect size (Cohen's D) is based on observed data.

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## Once-Daily 20mg Dose Demonstrated Clinically Meaningful and Statistically Significant Efficacy at Week 3, 4, 5, and 6



NEUROCRINE  
BIOSCIENCES

<sup>1</sup> Least-squares (LS) means are from a MMRM which includes treatment group, visit, and study period as fixed effects; treatment group-by-visit interaction; baseline PANSS total score as a covariate; and subject as a random effect.

<sup>2</sup> Effect size (Cohen's D) is based on observed data.

\*\* Primary Endpoint = Week 6

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“The effects with the 20-milligram dose, you see statistical significance between Week 3, 4, 5, and six, meaning that you are seeing a reproducible response here.”



# Comparison of Study Sites and Duration with Known Muscarinic Programs

Mentioned in a presentation Phase 3 of NBI-568 will be one to one randomization and around 20 sites per study

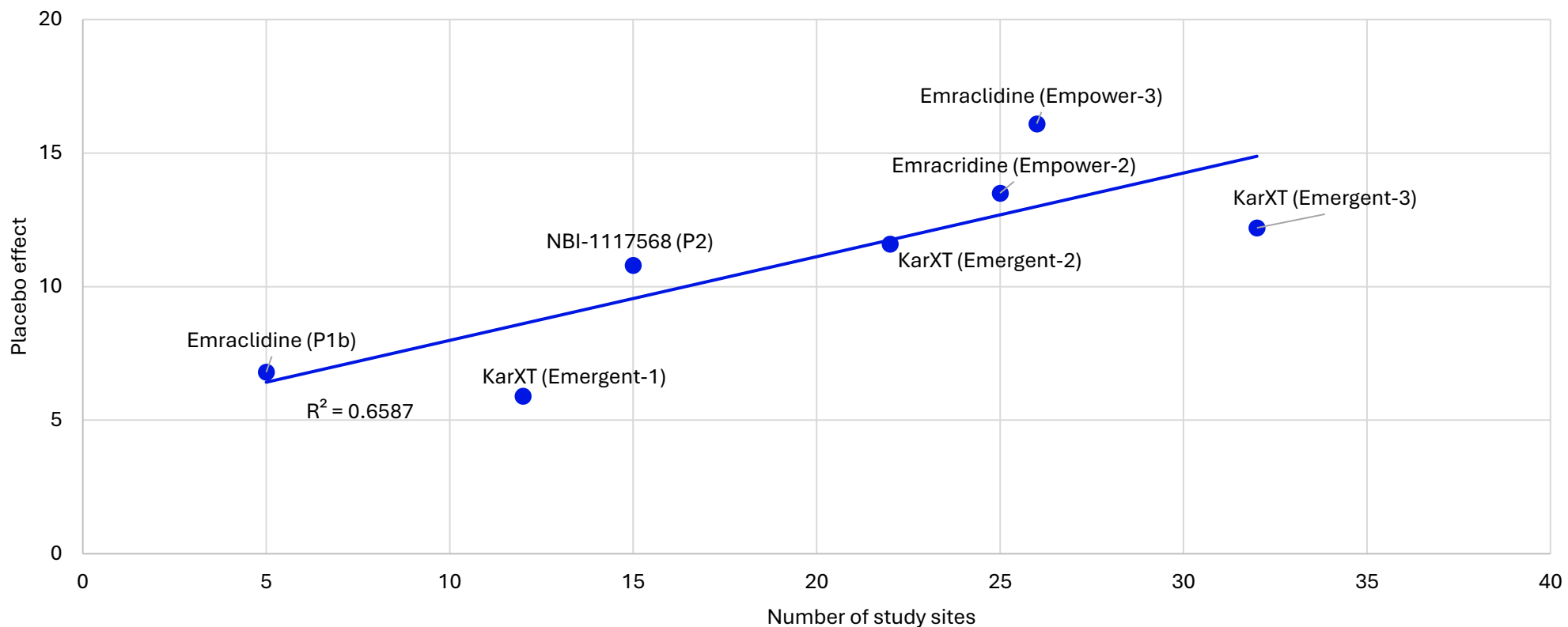
|                         | Neurocrine/Nxera                  | Neurocrine/Nxera                  | BMS/Karuna                                     | AbbVie/Cerevel                               |
|-------------------------|-----------------------------------|-----------------------------------|--|--|
| Compound                | NBI-1117568                       | NBI-1117568                       | Cobenfy/Kar-XT                                 | CVL-231/Emraclidine                          |
| Study name              | NCT05545111                       | NCT06963034                       | EMERGENT-2/3                                   | EMPOWER-2/3                                  |
| Route of Administration | oral (once daily)                 | oral (once daily)                 | oral (twice daily)                             | oral (once daily)                            |
| Size                    | 213                               | 280+                              | Total 518                                      | Total 752                                    |
| Randomization           | drug: placebo = 2:1               | drug: placebo = 1:1               | drug: placebo = 1:1                            | drug: placebo = 2:1                          |
| Number of study sites   | 15 sites                          | 20 sites (estimate)               | 22 sites (EMERGENT-2)<br>32 sites (EMERGENT-3) | 26 sites (EMPOWER-2)<br>25 sites (EMPOWER-3) |
| Duration                | 1.8years                          | 2025/5-2027/10(2.2years)          | 1.6years                                       | 2.2years                                     |
| Phase                   | Ph2 (completed)                   | Ph3 (on trial)                    | Ph3 (completed)                                | Ph2 (unsuccessful)                           |
| Primary endpoint        | PANSS Total Score Change (Week 6) | PANSS Total Score Change (Week 5) | PANSS Total Score Change (Week 5)              | PANSS Total Score Change (Week 5)            |





## Data comparison of placebo effects (Total PANSS)

Large number of study sites in a clinical trial of muscarinic program may be linked to a higher placebo response.



“Number of facilities is another important factor in managing the placebo effect”



# Safety: Adverse Events Risk

The gastrointestinal and cardiovascular adverse events were higher than placebo in KarXT, but not on NBI-568

## NBI-568

|                | Placebo<br>N=70 | 20mg QD<br>N=40 | 40mg QD<br>N=39 | 60mg QD<br>N=34 | 30mg BID<br>N=27 | All Treated<br>N=140 |
|----------------|-----------------|-----------------|-----------------|-----------------|------------------|----------------------|
| Somnolence     | 2 (2.9)         | 5 (12.5)        | 2 (5.1)         | 7 (20.6)        | 1 (3.7)          | 15 (10.7)            |
| Dizziness      | 1 (1.4)         | 5 (12.5)        | 3 (7.7)         | 4 (11.8)        | 1 (3.7)          | 13 (9.3)             |
| Headache       | 14 (20.0)       | 1 (2.5)         | 5 (12.8)        | 1 (2.9)         | 5 (18.5)         | 12 (8.6)             |
| ★ Nausea       | 2 (2.9)         | 2 (5.0)         | 3 (7.7)         | 3 (8.8)         | 0                | 8 (5.7)              |
| ★ Constipation | 2 (2.9)         | 2 (5.0)         | 3 (7.7)         | 1 (2.9)         | 1 (3.7)          | 7 (5.0)              |

### Gastrointestinal (M2)



Similar to  
placebo

### Cardiovascular (M3)

Similar to  
placebo

### Others

Somnolence  
Dizziness

## Cobenfy

Table 3.6. Pooled Treatment-Related Adverse Events in EMERGENT trials<sup>20</sup>

| Adverse Event, % | KarXT (n= 340) | Placebo (n= 343) |
|------------------|----------------|------------------|
| ★ Nausea         | 17.1%          | 3.2%             |
| ★ Constipation   | 15.0%          | 5.2%             |
| ★ Dyspepsia      | 12.1%          | 2.3%             |
| ★ Vomiting       | 10.9%          | 0.9%             |
| ★ Hypertension   | 5.9%           | 1.2%             |
| Dry Mouth        | 5.0%           | 1.5%             |
| Tachycardia      | 4.7%           | 2.0%             |



x3-5 vs. placebo  
(Four items with  
10% or more)



x4 vs. placebo  
(Occurred in  
5.9%)

Dry mouth



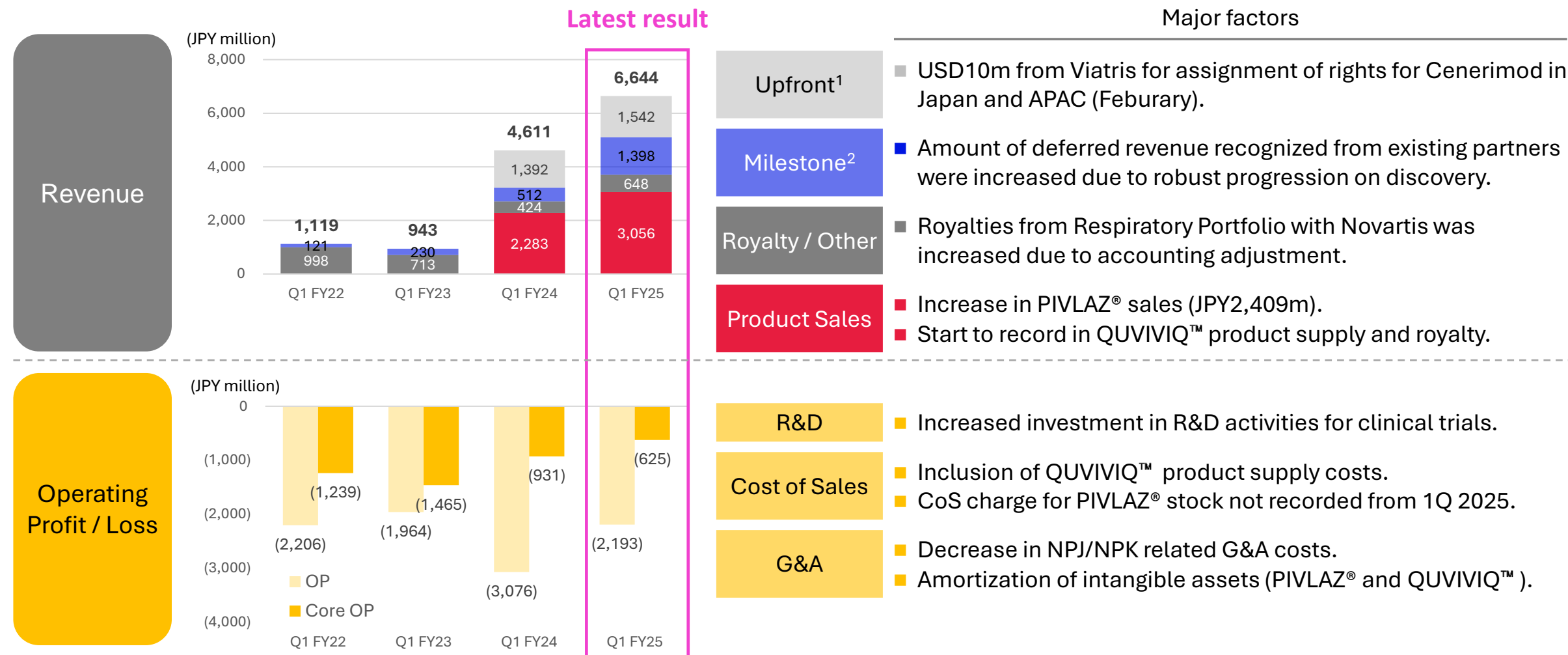
# Financial Results

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# Key financial indicators

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



<sup>1</sup> Upfront fee revenue recognised at deal inception




<sup>2</sup> Milestone revenue recognised at milestone event + deferred revenue releases





# Breakdown of Q1 results

Business is progressing smoothly. Significant improvement in revenue from commercial

| (JPY million) |  Platform* <sup>1</sup> |  Commercial* <sup>2</sup> | = | Consolidated P&L (Core) |  Non-core costs | = | Consolidated P&L (IFRS) |
|---------------|--|--|---|-------------------------|--|---|-------------------------|
|               | (YoY)  | (YoY)  |   | (YoY)                   |  |   | (YoY)                   |
| Revenue       | 2,046<br>-12%  | 4,598<br>+101%   |   | 6,644<br>+44%           | Total : 1,568  |   | 6,644<br>+44%           |
| Cost of Sales | 631<br>+332%   | 968<br>+191%   |   | 1,599<br>+234%          |  |   | 1,615<br>+36%           |
| SG&A          | 1,189<br>+17%  | 1,296<br>-13%  |   | 2,485<br>-1%            | <b>A</b> Amortization (447)<br><b>B</b> Other (785)  |   | 3,701<br>+1%            |
| R&D           | 3,178<br>+27%  | 294<br>-21%  |   | 3,472<br>+21%           | <b>B</b> Other (336)   |   | 3,808<br>+20%           |
| Other income  | 293<br>-24   | (6)<br>-6  |   | 287<br>-30              |  |   | 287<br>-30              |
| OP/Core OP    | (2,659)<br>-1,637  | 2,034<br>+1,943  |   | Core OP (625)<br>+306   |  |   | OP (2,193)<br>+883      |

**A** Amortization of intangible assets (currently relates to PIVLAZ® and QUVIVIQ™).

**B** Amortization of other intangible assets (e.g. IP), depreciation (e.g. laboratory equipment), share-based payments and other restructuring costs.

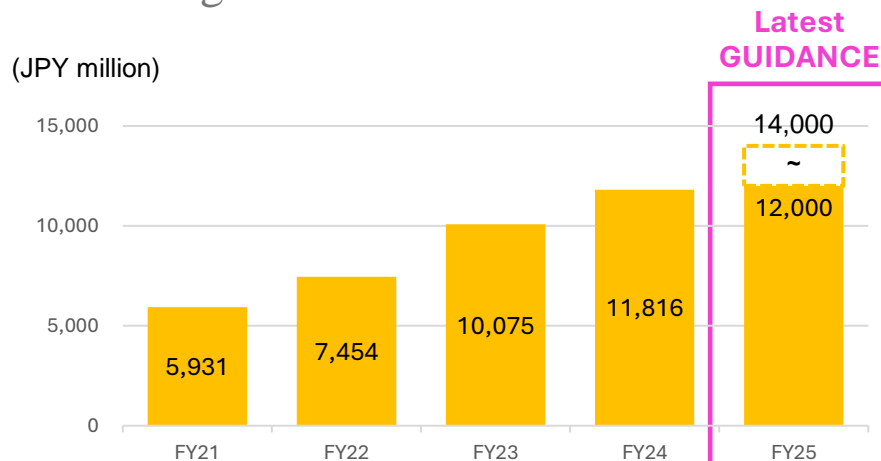
\*1 = Nxera Pharma Co. Ltd. (formerly Sosei Group Corporation) + Nxera Pharma UK Ltd (formerly Heptares Therapeutics Ltd.) + Sosei K.K. (ex -Nxera Pharma Basel branch)

\*2 = Nxera Pharma Japan (formerly Idorsia Pharmaceuticals Japan) + Nxera Pharma Korea (formerly Idorsia Pharmaceuticals Korea) + Nxera Pharma Basel branch



## Full year cost guidance for FY2025

Slight increase in R&D expenses with progression of programs into later stages of development and in-licensing of one or more late-stage candidates. Lower to flat SG&A expenses through streamlining costs

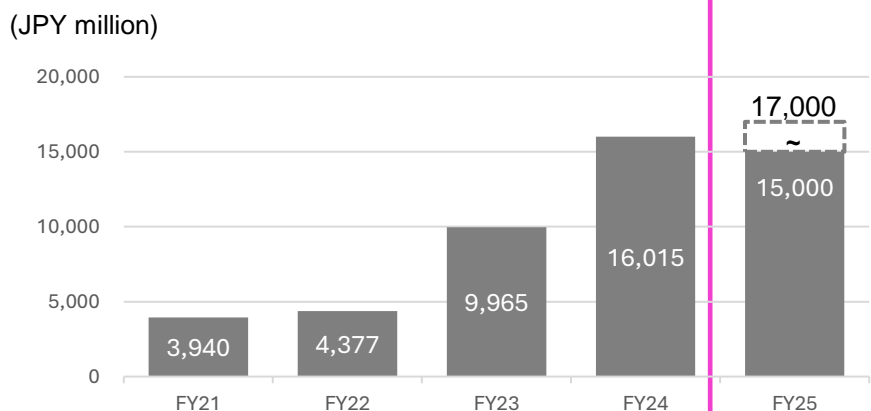


### R&D expenses (IFRS basis)

JPY12,000 to JPY14,000m

#### Key points in FY2025

- Incremental investment in platform technology.
- In-house programs (EP4 ant., EP4 ago., GPR52 ago.) moving into Ph1b - Ph2.
- Clinical development of one or more in-licensed late-stage assets in Japan.

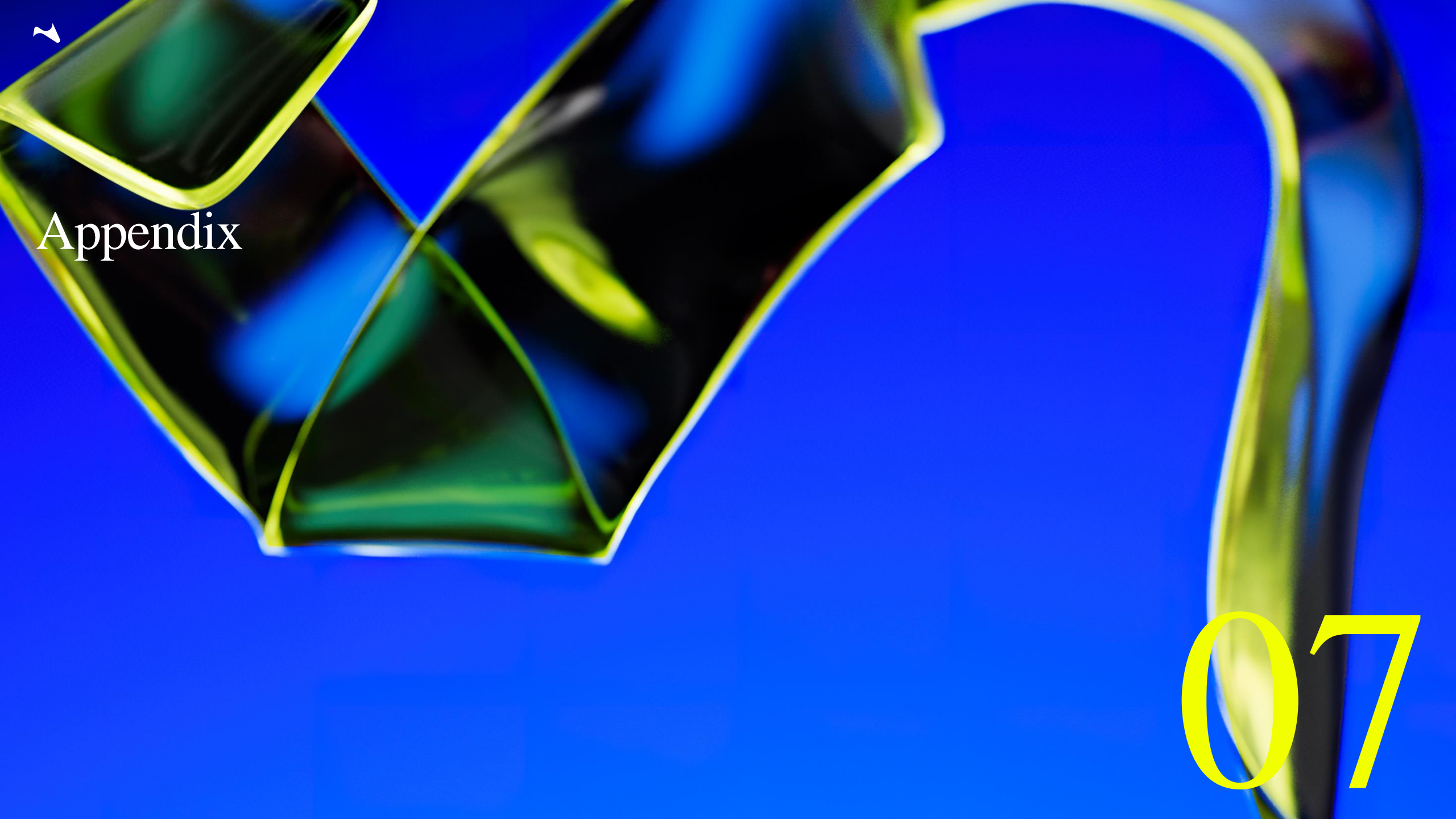


### S&M + G&A expenses (IFRS basis)

JPY15,000 to JPY17,000m

#### Key points in FY2025

- Investment in technology to increase efficiency and deliver future growth.
- Increase in amortization as QUVIVIQ™ has launched.
- Lower or flat SG&A expenses vs. FY2024 through cost savings.















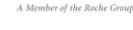




Appendix

07



## Partnered pipeline (1/2)












| Compound              | Target / Mechanism of Action        | Modality | Indication                 | Partner   | Disc. | PCC | Ph1 | Ph2 | Ph3 | App | Mkt |
|-----------------------|-------------------------------------|----------|----------------------------|---|-------|-----|-----|-----|-----|-----|-----|
| Partnered             |                                     |          |                            |   |       |     |     |     |     |     |     |
| Seebri® Breezhaler®   | LAMA                                | SME      | COPD                       |  NOVARTIS  |       |     |     |     |     |     |     |
| Ultibro® Breezhaler®  | LAMA+LABA                           | SME      | COPD                       |  NOVARTIS  |       |     |     |     |     |     |     |
| Energair® Breezhaler® | LAMA+LABA+ICS                       | SME      | Asthma                     |  NOVARTIS  |       |     |     |     |     |     |     |
| ORAVI®                | Antifungal agent miconazole         | SME      | Oropharyngeal candidiasis  |  HISAMITSU   |       |     |     |     |     |     |     |
| Cenerimod             | S1P <sub>1</sub> receptor modulator | SME      | SLE                        |  VIARTIS™  |       |     |     |     |     |     |     |
| NBI-1117568           | Muscarinic M4 agonist               | SME      | Schizophrenia              |  NEUROCRINE<br>BIOSCIENCES                                 |       |     |     |     |     |     |     |
| NBI-1117568           | Muscarinic M4 agonist               | SME      | Bipolar Mania              |  NEUROCRINE<br>BIOSCIENCES                                 |       |     |     |     |     |     |     |
| NBI-1117569           | Muscarinic M4 preferring agonist    | SME      | Neurology diseases         |  NEUROCRINE<br>BIOSCIENCES                                 |       |     |     |     |     |     |     |
| NBI-1117570           | Muscarinic M1/M4 agonist            | SME      | Neurology diseases         |  NEUROCRINE<br>BIOSCIENCES                                 |       |     |     |     |     |     |     |
| NBI-1117567           | Muscarinic M1 preferring agonist    | SME      | Neurology diseases         |  NEUROCRINE<br>BIOSCIENCES                                 |       |     |     |     |     |     |     |
| PF-07054894           | CCR6 antagonist                     | SME      | Inflammatory bowel disease |  Pfizer  |       |     |     |     |     |     |     |
| PF-07258669           | MC4 antagonist                      | SME      | Malnutrition               |  Pfizer  |       |     |     |     |     |     |     |
| PF-06954522           | GLP-1 agonist                       | SME      | Chronic Weight Management  |  Pfizer  |       |     |     |     |     |     |     |
| (Not disclosed)       | CGRP antagonist                     | SME      | Neurology diseases         |  Pfizer  |       |     |     |     |     |     |     |
| (Not disclosed)       | Multi target                        | SME/LME  | Multiple indications       |  Genentech<br><small>A Member of the Roche Group</small> |       |     |     |     |     |     |     |
| (Not disclosed)       | Multi target                        | SME      | Neurology                  |  abbvie  |       |     |     |     |     |     |     |
| (Not disclosed)       | Multi target                        | SME      | Diabetes/Metabolic         |  Lilly   |       |     |     |     |     |     |     |

Note: SME = small molecule. LME = large molecule. Seebri®, Ultibro®, Energair® and Breezhaler® are registered trademarks of Novartis AG.






















## Partnered pipeline (2/2)

| Compound           | Target / Mechanism of Action | Modality | Indication                  | Partner   | Disc.       | PCC         | Ph1         | Ph2         | Ph3         | App         | Mkt         |
|--------------------|------------------------------|----------|-----------------------------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Co-development     |                              |          |                             |   |             |             |             |             |             |             |             |
| KY1051             | CXCR4 mAb                    | mAb      | Immuno-oncology             |    | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| (Not disclosed)    | AI-Augmented Drug Discovery  | SME      | Neurology diseases          |    | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| (Not disclosed)    | Multi target                 | SME/LME  | Immune / Neurology diseases |    | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| Co-owned companies |                              |          |                             |   |             |             |             |             |             |             |             |
| TMP-301            | mGlu5 NAM                    | SME      | Alcohol use disorder        |    | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| TMP-301            | mGlu5 NAM                    | SME      | Cocaine use disorder        |    | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| ORX750             | OX2 agonist (Oral)           | SME      | Narcolepsy Type 1/2, IH     |   | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| ORX142             | OX2 agonist (Oral)           | SME      | EDS in neurology            |   | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |
| ORX489             | OX2 agonist (Oral)           | SME      | Neurology                   |   | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> | <div></div> |

Note: SME = small molecule. LME = large molecule



# In-house pipeline

| Compound   | Target / Mechanism         | Modality | Indication                      | Partner   | Disc. | PCC | Ph1 | Ph2 | Ph3 | App | Mkt |
|--|----------------------------|----------|---------------------------------|---|-------|-----|-----|-----|-----|-----|-----|
| In-house Programs  |                            |          |                                 |   |       |     |     |     |     |     |     |
| PIVLAZ®  | ETA antagonist             | SME      | Cerebral vasospasm              |    |       |     |     |     |     |     |     |
| QUVIVIQ™   | Dual Orexin antagonist     | SME      | Insomnia                        |    |       |     |     |     |     |     |     |
| NXE0048149 <sup>1</sup>  | GPR52 agonist              | SME      | Neurology diseases              |    |       |     |     |     |     |     |     |
| NXE0039732   | EP4 antagonist             | SME      | Immuno-oncology                 |    |       |     |     |     |     |     |     |
| NXE0033744   | EP4 agonist                | SME      | Inflammatory bowel disease      |    |       |     |     |     |     |     |     |
| NXE0027477   | GPR35 agonist              | SME      | Inflammatory bowel disease      |    |       |     |     |     |     |     |     |
| (Not disclosed)  | Muscarinic M1 agonist (JP) | SME      | Neurology diseases              |    |       |     |     |     |     |     |     |
| (Not disclosed)  | SARS CoV-2 Mpro            | SME      | Coronaviruses                   |    |       |     |     |     |     |     |     |
| Multiple programs  | Not disclosed              | SME/LME  | Neurology diseases              |    |       |     |     |     |     |     |     |
| Multiple programs  | Not disclosed              | SME/LME  | GI and Inflammatory diseases    |    |       |     |     |     |     |     |     |
| Multiple programs  | Not disclosed              | SME/LME  | Immunology diseases             |    |       |     |     |     |     |     |     |
| In-house Programs (No longer internally funded. Targeting academic / industrial partnership) |                            |          |                                 |   |       |     |     |     |     |     |     |
| NXE'310  | SSTR5 agonist              | Peptide  | Hypoglycaemic disorders         |    |       |     |     |     |     |     |     |
| NXE'097  | GLP-1 antagonist           | Peptide  | Hypoglycaemic disorders         |   |       |     |     |     |     |     |     |
| NXE'023  | Dual GLP-2/GLP-1 agonist   | Peptide  | Intestinal failure/NASH         |  |       |     |     |     |     |     |     |
| (Not disclosed)  | Apelin agonist             | Peptide  | Pulmonary Arterial Hypertension |  |       |     |     |     |     |     |     |
| NXE'641  | Dual orexin antagonist     | SME      | Insomnia and sleep disorders    |  |       |     |     |     |     |     |     |
| (Not disclosed)  | PAR-2 mAb                  | mAb      | Atopic Dermatitis/Pain          |  |       |     |     |     |     |     |     |

Note: SME = small molecule. LME = large molecule. 1: Exclusive license-out option



# Clinical Trials

| Compound    | MoA                   | Condition                   | Phase | Size      | Patient | Start      | Completion* | Last Update | Link (main/latest)                | Link (others)  |
|-------------|-----------------------|-----------------------------|-------|-----------|---------|------------|-------------|-------------|-----------------------------------|--|
| NBI-1117568 | M4 agonist            | Schizophrenia               | Ph2   | 210       | Yes     | 2022-10-04 | 2024-07-10  | 2024-09-27  | <a href="#">NCT05545111</a>       | -  |
| NBI-1117569 | M4 preferring agonist | Neurology diseases          | Ph1   | -         | -       | -          | -           | -           | -                                 | -  |
| NBI-1117570 | M1/M4 agonist         | Neurology diseases          | Ph1   | -         | No      | 2024-03-11 | 2025-09-04  | 2025-03-14  | <a href="#">2023-508814-40-00</a> | -  |
| NBI-1117567 | M1 preferring agonist | Neurology diseases          | Ph1   | -         | -       | -          | -           | -           | -                                 | -  |
| PF-07054894 | CCR6 antagonist       | Inflammatory bowel diseases | Ph1   | 27        | Yes     | 2022-11-07 | 2026-01-14  | 2025-03-25  | <a href="#">NCT05549323</a>       | <a href="#">NCT06327880</a><br><a href="#">NCT04388878</a> |
| PF-07258669 | MC4 antagonist        | Malnutrition                | Ph1   | 26        | No      | 2024-12-11 | 2025-02-20  | 2025-03-07  | <a href="#">NCT06706869</a>       | <a href="#">NCT04628793</a><br><a href="#">NCT05113940</a> |
| PF-06954522 | GLP-1 agonist         | T2DM/Obesity                | Ph1   | 45        | Yes     | 2024-02-20 | 2025-04-07  | 2025-02-13  | <a href="#">NCT06279234</a>       | <a href="#">NCT06393517</a><br><a href="#">NCT06003777</a> |
| TMP-301     | mGlu5 NAM             | Alcohol use disorder        | Ph2   | 100       | Yes     | 2024-11-14 | 2025-11-15  | 2025-02-21  | <a href="#">NCT06648655</a>       | -  |
| TMP-301     | mGlu5 NAM             | Cocaine use disorder        | Ph1   | 18        | Yes     | 2025-01-04 | 2025-08-15  | 2025-03-25  | <a href="#">NCT06648668</a>       | -  |
| ORX750      | OX2 agonist           | Narcolepsy Type 1/2, IH     | Ph2   | 78        | Yes     | 2024-12-23 | 2025-12     | 2024-04-25  | <a href="#">NCT06752668</a>       | -  |
| NXE0048149  | GPR52 agonist         | Neurology diseases          | Ph1   | 24        | No      | 2024-06-07 | 2025-11-15  | 2024-11-05  | <a href="#">ISRCTN44913564</a>    | <a href="#">ISRCTN17231793</a>                             |
| NXE0039732  | EP4 antagonist        | Immuno-oncology             | Ph1/2 | 150       | Yes     | 2023-07-13 | 2026-09     | 2024-12-02  | <a href="#">NCT05944237</a>       | -  |
| NXE0033744  | EP4 agonist           | Inflammatory bowel diseases | Ph1   | Up to 220 | -       | 2023-11-24 | 2026-06-30  | 2024-05-02  | <a href="#">ISRCTN70080074</a>    | -  |

\*Primary Completion (Estimated)



# Estimation of potential market size

Multi-billion USD annual peak sales potential for our post-pre-clinical pipeline

| Category     | Indication <sup>2</sup>      | Number of Patients         | Peak Sales             |                                | Candidates                 |
|--------------|------------------------------|----------------------------|------------------------|--------------------------------|----------------------------|
|              |                              |                            | Market Size            | Individual Products            |                            |
| Neuroscience | Dementia                     | ~55 million                | \$7.3 billion (2010)   | \$3.9 billion (2009/Aricept)   | M1 ag, M1/M4 ag            |
|              | Schizophrenia                | ~20 million                | \$20.7 billion (2011)  | \$5.7 billion (2013/Abilify)   | M4 ag, M1/M4 ag, GPR52 ag  |
|              | Substance use disorders      | ~10.4 million <sup>1</sup> | -                      | -                              | mGlu5 NAM                  |
|              | Narcolepsy                   | ~3 million                 | \$2.5 billion (2024)   | \$1.4 billion (2024/Xywav)     | OX2 ag                     |
| Immunology   | Cancer                       | ~42 million                | \$210.5 billion (2024) | \$28.7 billion (2024/Keytruda) | EP4 ant                    |
|              | IBD                          | ~10 million                | \$23.8 billion (2024)  | \$6.2 billion (2022/Humira)    | CCR6 ant, GPR35 ag, EP4 ag |
|              | Systemic Lupus Erythematosus | ~5 million                 | \$2.7 billion (2024)   | \$1.9 billion (2024/Benlysta)  | Cenerimod                  |
| Metabolism   | T2DM/Obesity                 | ~420 million               | \$76.8 billion (2024)  | \$18.2 billion (2024/Ozempic)  | GLP1 ag                    |
|              | Anorexia                     | ~10 million                | -                      | -                              | MC4 ant                    |
| Total        |                              |                            | ~\$344 billion/year    | ~\$66 billion/year             |                            |

Source (Number of patients): World Health Organization, Evaluate Pharma, The European Federation of Crohn's & Ulcerative Colitis Associations (EFCCA), Narcolepsy Network, Inc., The Lupus Foundation of America, GBD 2015 Disease and Injury Incidence and Prevalence Collaborators (October 2016). "Global, regional, and national incidence, prevalence, and years lived with disability for 310 diseases and injuries, 1990-2015: a systematic analysis for the Global Burden of Disease Study 2015". Lancet. 388 (10053): 1545–1602 <sup>1</sup> The number of patients with drug addiction

Source (Peak Sales): Sales of each indications are extracted from Evaluate Pharma's data of sales by disease and sales by individual products (as of 25 December 2024). <sup>2</sup> Nxera may target one segment in the market for specific diseases





# Exclusive Opt-in Rights And ROFN/ROFR<sup>1</sup>

Option to develop up to five clinical programs for Japan and APAC (ex-China) from Idorsia

|                         | Program        | Mechanism of Action                 | Indication  | Stage    | Region                       |
|-------------------------|----------------|-------------------------------------|---|----------|------------------------------|
| Exclusive Opt-in Right  | Lucerastat     | Glucosylceramide synthase inhibitor | Fabry disease                                       | Phase 3  | APAC (ex-China) <sup>2</sup> |
| ROFR /ROFN <sup>1</sup> | ACT-1004-1239  | ACKR3 / CXCR7 antagonist            | Multiple sclerosis and other demyelinating diseases | Phase 2* |                              |
|                         | ACT-1014-6470  | C5aR1 antagonist                    | Immune-mediated disorders                           | Phase 1* |                              |
|                         | IDOR-1117-2520 | Undisclosed                         | Immune-mediated disorders                           | Phase 1* |                              |
|                         | ACT-777991     | CXCR3 antagonist                    | Recent-onset Type 1 diabetes                        | Phase 1* |                              |

<sup>1</sup> ROFN/ROFR - Right of first negotiation / Right of first refusal

<sup>2</sup> Territories include Japan, South Korea, Australia, Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Taiwan, Thailand and Vietnam

\* Global Phase



# Core Operating Profit - Definition

Core Operating Profit/Loss – a financial indicator closer to the reality of our business

## Operating Profit “Core”

- Core Operating Profit/ Loss is a key financial indicator that highlights the underlying recurring cash generating capability of our business.
- Core Operating Profit/Loss is defined as IFRS Operating Profit + material Non-cash costs + material non-recurring costs
- Material Non-cash Costs include depreciation, amortization, share based payments and impairment.
- Material Non-recurring Costs include restructuring costs, M&A related professional fees and other material one-off items.

### + Material Non-cash Costs

(Depreciation, Amortization, Share based payments, Impairment...etc.)

### + Material Non-recurring Costs

(Restructuring costs and Other material one-off items...etc.)

|                             | Cash                  | Non-cash<br>(Material) |
|-----------------------------|-----------------------|------------------------|
| Recurring                   | Costs under<br>“Core” |                        |
| Non-recurring<br>(Material) |                       | Costs under “IFRS”     |

## Operating Profit “IFRS”

- Financial results recorded and prepared in accordance with International Financial Reporting Standards (IFRS)



## Exchange Rate, Intangible Assets and Non-core Costs

### Average exchange rate during period

|         |          | FY2025 | FY2024 | FY2023 | FY2022 |
|---------|----------|--------|--------|--------|--------|
| USD:JPY | Actual   | -      | 151.43 | 140.53 | 131.30 |
|         | Estimate | 152    | 140    | 143    |        |
| GRP:JPY | Actual   | -      | 193.49 | 174.81 | 161.76 |
|         | Estimate | 193    | 172    | 166    |        |

### Intangible assets

(JPY mn)

|                         | Dec 31, 2024 | Dec 31, 2023 | Dec 31, 2022 |
|-------------------------|--------------|--------------|--------------|
| PIVLAZ®                 | 36,164       | 37,527       | -            |
| Core technology         | 8,365        | 8,466        | 8,217        |
| QUVIVIQ™                | 6,825        | 5,825        | -            |
| Customer-related assets | 227          | 227          | 219          |
| Oravi®                  | 78           | 89           | 101          |
| Other                   | 252          | 157          | 40           |
| Total                   | 51,911       | 52,291       | 8,577        |

### Non-core costs (full year)

(JPY mn)

|                          | FY 2024 | FY 2023 | FY 2022 |
|--------------------------|---------|---------|---------|
| Cost of sales adjustment | 2,401   | 1,812   | -       |
| Amortization             | 2,371   | 1,495   | 782     |
| M&A related costs        | 1,220   | 1,263   | -       |
| Depreciation             | 1,613   | 983     | 563     |
| Share-based Payments     | 1,396   | 844     | 542     |
| Restructuring costs      | 28      | 53      | 533     |
| Impairment               | -       | -       | -       |
| Total                    | 9,029   | 6,450   | 2,420   |



# Glossary

| Basic Terminology/Technology |  |   |
|------------------------------|--|---|
| GPCR                         | G Protein-Coupled Receptor                         | There are about 800 types of GPCRs in the human body. While 400 of them are known to be potential drug targets, about 300 of them are not yet drugged   |
| NxStaR™                      | Stabilized Receptor                                | Nxera’ proprietary technology to stabilize a GPCR by engineering a small number of single point mutations outside of the ligand-binding site. It enables to identify the structure of GPCRs to be used for SBDD drug discovery as well as antibody drug discovery as antigens |
| SBDD                         | Structure-Based Drug Design                        | A method to design drugs on a computer base based on the analysis of the three-dimensional structure of the drug target (e.g., protein receptor)  |
| TPD                          | Targeted Protein Degradation                       | Drugs that promote the degradation of target proteins (e.g., receptors) in cells and aim for therapeutic effects by reducing disease-causing proteins   |
| PAM                          | Positive Allosteric Modulator                      | A regulator that binds to unusual active sites (allosteric sites) on the receptor to increase the affinity and effect of the agonist  |
| NAM                          | Negative Allosteric Modulator                      | A regulator that binds to an unusual active site on the receptor (allosteric site) and reduces the affinity and effectiveness of the agonist  |
| Ag                           | Agonist  | A therapeutic drug that binds to a receptor and activates an intracellular signaling system similar to biological substances  |
| Ant                          | Antagonist   | A therapeutic drug that suppresses biological reactions by binding to receptors and preventing them from binding to biological substances   |
| PK                           | Pharmacokinetics                                   | Research and testing on the relationship between drug dosage and blood concentration. Mainly describes the rate process of ADME   |
| PD                           | Pharmacodynamics                                   | Research and testing on the relationship between drug concentration and pharmacological effects   |
| ADME                         | Absorption, Distribution, Metabolism and Excretion | A series of process in the absorption of drugs into the body, distribution within the body, metabolism in the liver and other organs, and excretion in the kidneys and other organs   |
| POM                          | Proof of Mechanism                                 | Proof of mechanism of action, mainly through biomarkers. It can suggest the possibility of efficacy in fewer cases than POC   |
| POC                          | Proof of Concept                                   | Proof of a therapeutic concept, primarily through clinical efficacy and safety  |
| Ach                          | Acetylcholine                                      | A neurotransmitter released from the peripheral parasympathetic and motor nerves to transmit nerve stimuli  |
| IND                          | Investigational New Drug                           | Information packages for development candidates to be submitted to the U.S. Food and Drug Administration (FDA) at the time of initiation of clinical trials   |
| Ph1                          | Phase1   | A study in humans. The main purpose is to confirm the safety of the drug candidate mainly by healthy volunteers.  |
| Ph2                          | Phase2   | A study in humans. The main purpose is to confirm the efficacy of the drug candidates on a small scale (however, the number of patients varies greatly depending on the disease)  |
| Ph3                          | Phase3   | A study in humans. The main purpose is to determine the efficacy of the drug candidates on a large scale (however, the number of patients varies greatly depending on the disease)  |
| NDA                          | New Drug Application                               | An application to the U.S. Food and Drug Administration (FDA) for approval to market a new drug   |

| Disease/Drug |   |  |
|--------------|---|--|
| LAMA         | Long Acting Muscarinic Antagonist               | An inhalant that dilates bronchial tubes and improves respiratory function by inhibiting the action of acetylcholine receptors (M3), which increase parasympathetic nerves.                            |
| LABA         | Long Acting Beta2-Agonist                       | An inhalant that improves respiratory function by stimulating sympathetic beta2 receptors to dilate the bronchi.   |
| ICS          | Inhaled Corticosteroid                          | An inhalant that suppresses airway inflammation to prevent coughing attacks and other symptoms caused by asthma, also promotes the action of beta 2 stimulants and improve airway hyperresponsiveness. |
| mCRPC        | Metastatic Castration–Resistant Prostate Cancer | Cancer that has spread (metastasized) beyond your prostate gland and for which hormone therapy is no longer effective in stopping or slowing the disease.  |
| COPD         | Chronic Obstructive Pulmonary Disease           | A group of diseases that causes damage to the bronchi and lung due to smoking or inhalation of toxic substances, resulting in breathing problems.  |
| AD           | Alzheimer’s Disease                             | Alzheimer’s disease is a progressive neurologic disorder that causes the brain to shrink (atrophy) and brain cells to die, the most common cause of dementia .   |
| DLB          | Dementia with Lewy Bodies                       | Protein deposits, called Lewy bodies, develop in nerve cells in the brain regions involved in thinking, memory and movement (motor control), the second most common type of dementia.                  |





# Locations



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9-7-2 Akasaka  
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Japan



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Seoul 06192

South Korea



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Cambridge  
CB21 6DG

United Kingdom



Spaces Grosspeter  
Tower,  
Grosspeteranlage  
29,  
4052 Basel

Switzerland



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# Thank you

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