



Corporate Presentation

November 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

Globally
(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™

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



Legal

Research & Early Clinical



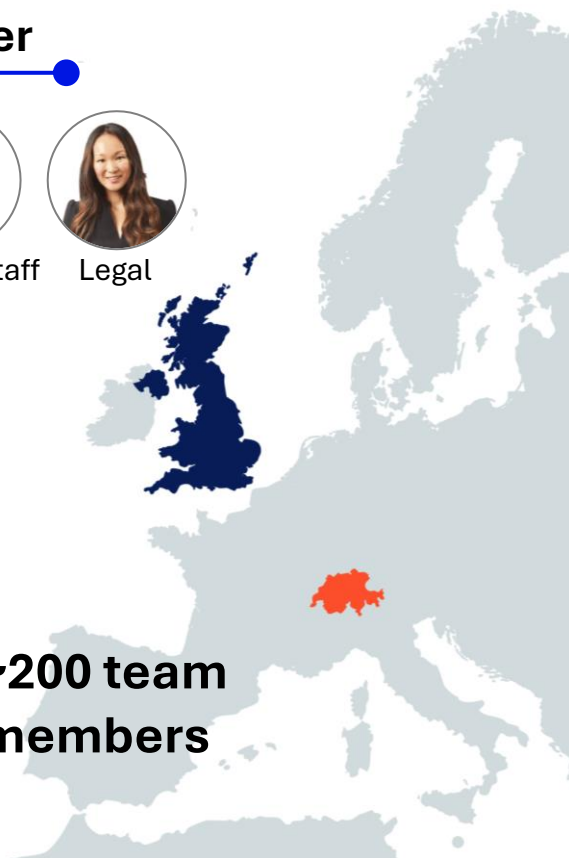
- Cryo-EM Nobel Prize winning founder
- Proprietary StaR™ and NxWave™
- Structure-based drug design platform

Technical Operations



- Global CMC Operations
- Supply Chain
- Quality Management

~200 team members



Japan Operations Team



Finance



Operation



Compliance

~200 team members



Development & Commercial



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

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

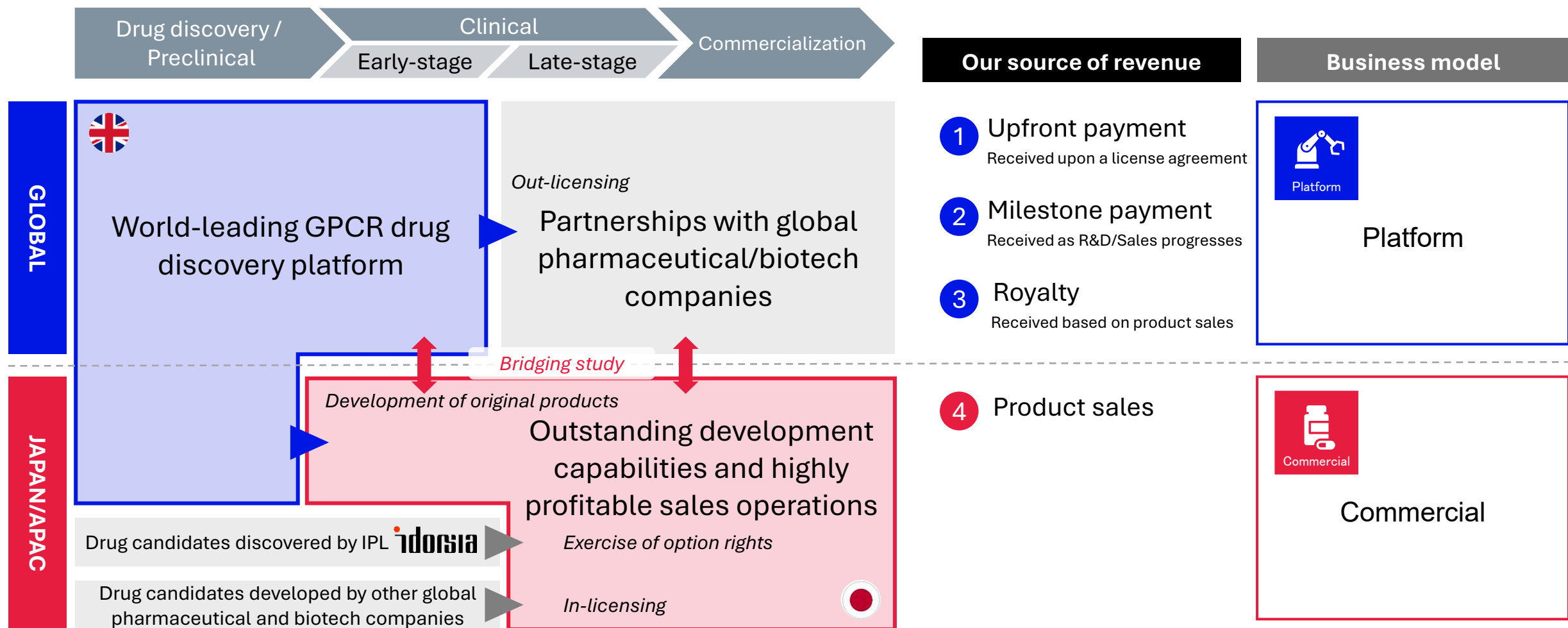
With a vision to lead the next era of medicine.

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[®] plus QUVIVIQ[®])



02

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



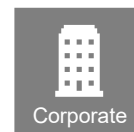
03

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



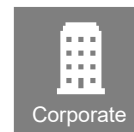
04

Investment in systems and applications for efficiency and scalability



05

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





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+	 TEMPERO BIO™ P2 mGlu5 NAM* Substance Use Disorders  CENTESSA P2 Ox2 agonist Narcolepsy  NEUROCRINE™ P3 M4 agonist Schizophrenia P2 M4 agonist Bipolar Mania P1 M1/M4 agonist Schizophrenia	 CENTESSA PreC Ox2 agonists Neuropsych-related sleep disorders  NEUROCRINE™ P1 M4 pref. agonist P1 M1 pref. agonist Cognitive & psychosis-related disorders  NXER P1 GPR52 agonist Schizophrenia  abbvie Disc Multiple targets Neurology
Metabolic	\$150bn+	 P1 MC4 antagonist Malnutrition	 Disc Multiple targets T2D/Obesity and Others
Immunology / GI	\$300bn+	 P1 CCR6 antagonist IBD  NXER P1 EP4 antagonist + PD-L1 Immune-oncology for Advanced Solid Tumors  CANCER RESEARCH UK	 NXER P1 EP4 agonist IBD
		JPY170bn (max total royalty potential at peak)	Multi billion USD milestones and royalties

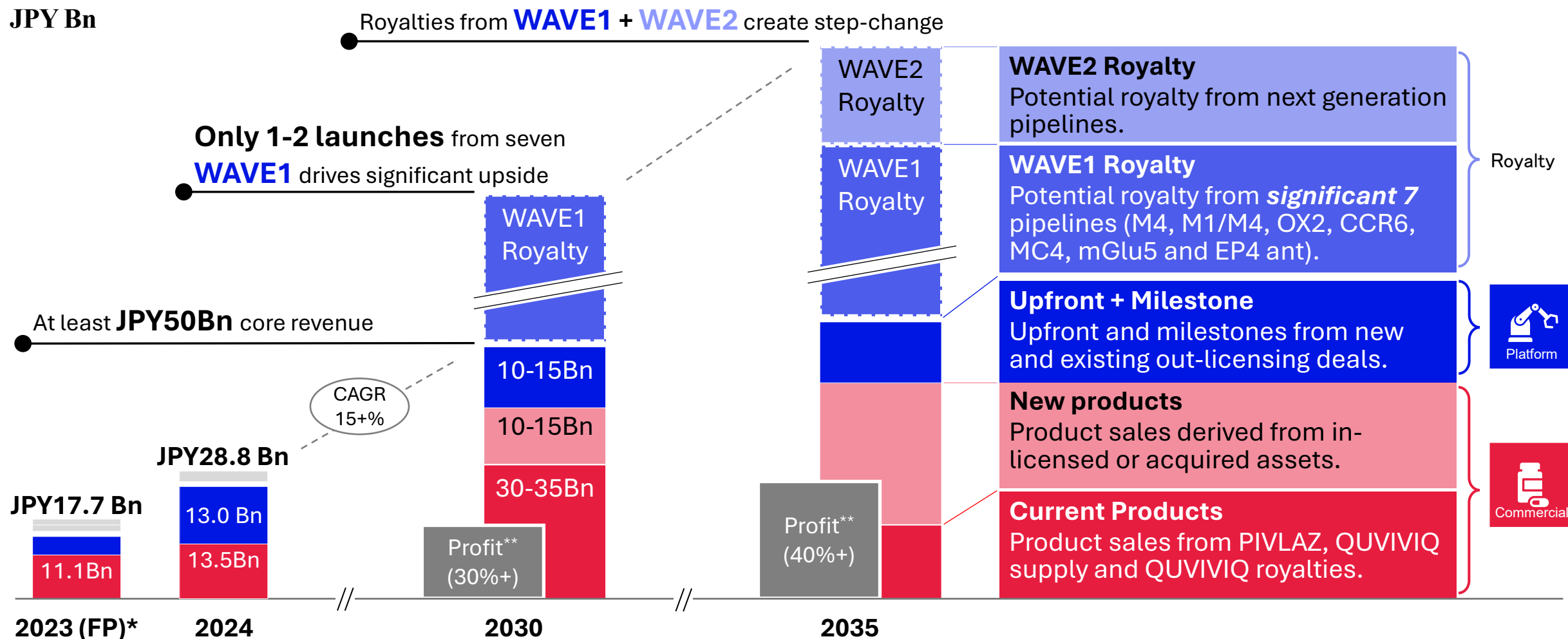
Source: EvaluatePharma, News Research, Internal Analysis

*As of late October 2025, Tempero Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives.



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.

*** As of late October 2025, Temporo Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives



Our Pipeline

Programs by Design

03



OVERVIEW

STRATEGIC ROADMAP

PIPELINE

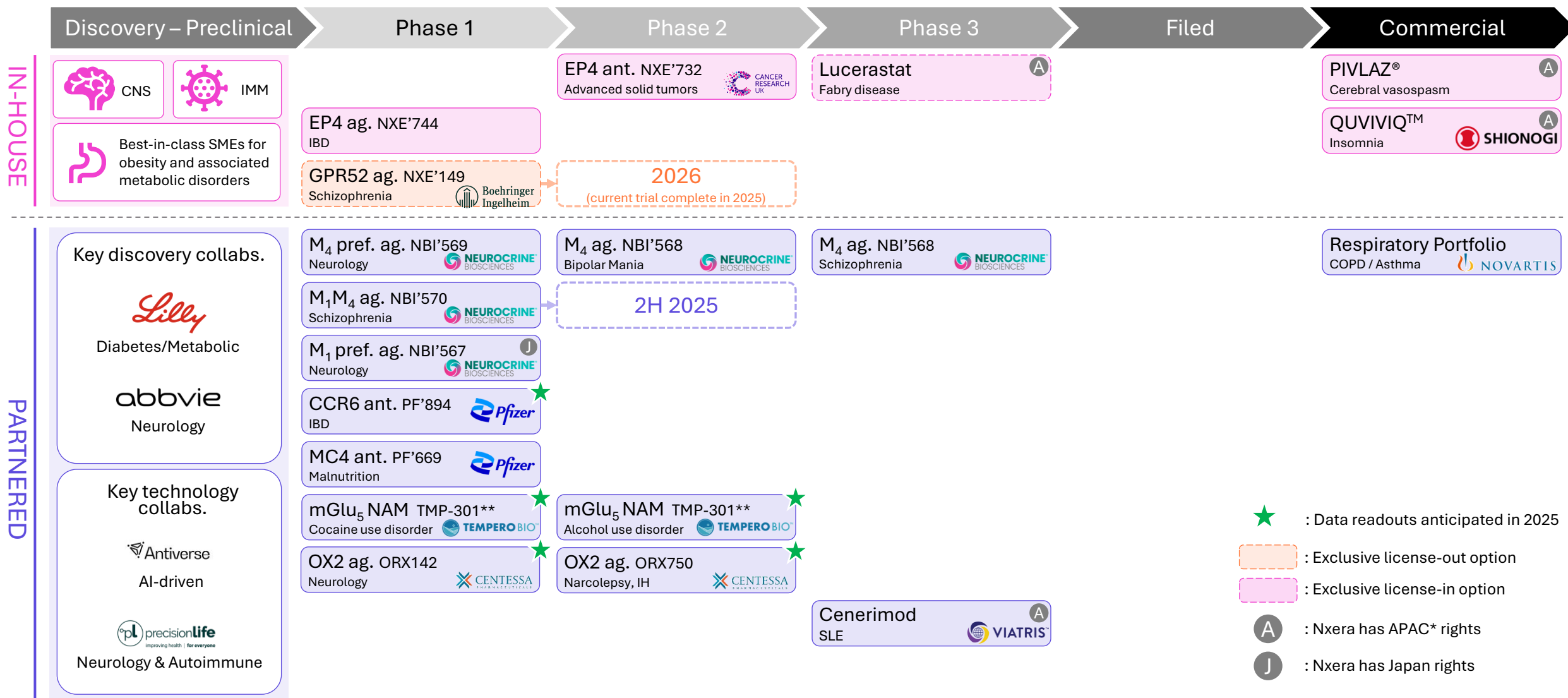
JP/APAC

PLATFORM

FINANCIALS

APPENDIX

Major pipeline Overview (incl. projections)



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.

**As of late October 2025, Tempero Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives



OVERVIEW

STRATEGIC ROADMAP

PIPELINE

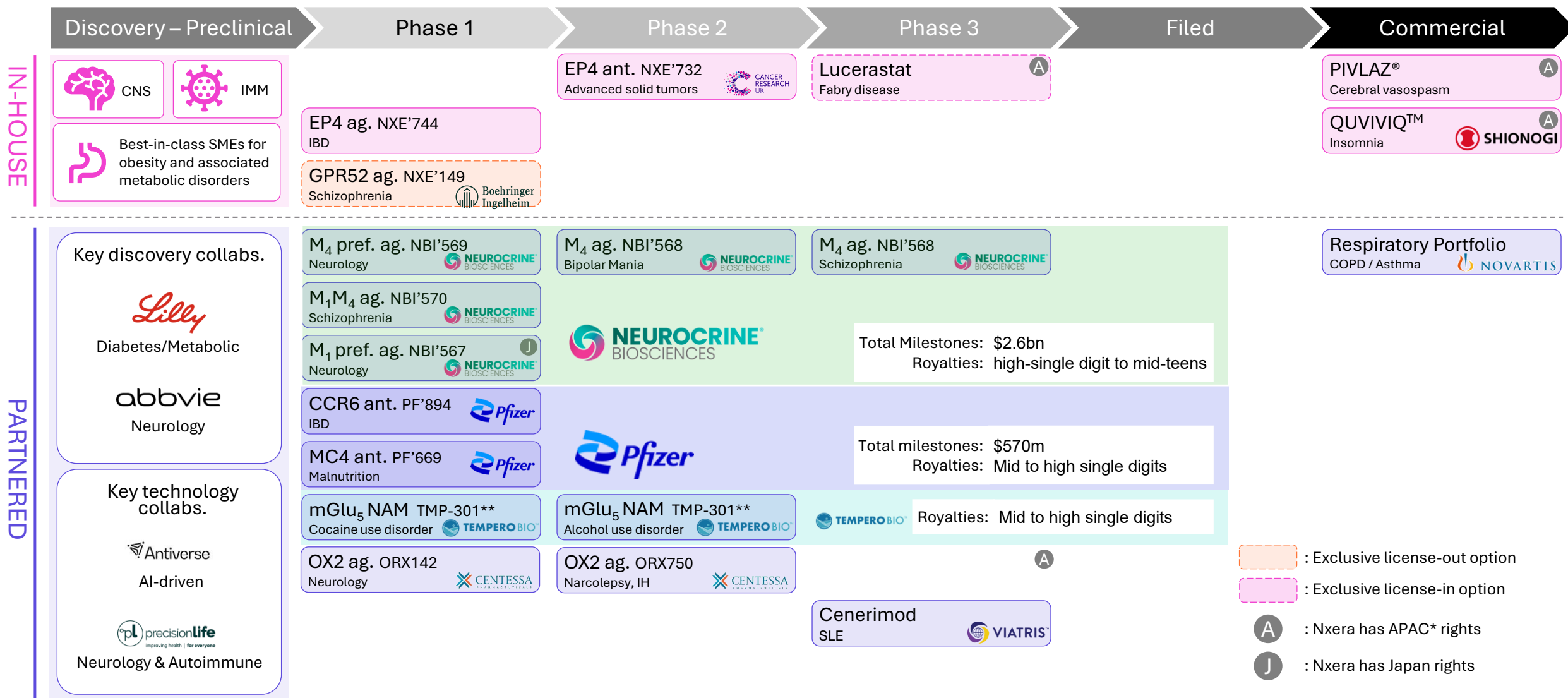
JP/APAC

PLATFORM

FINANCIALS

APPENDIX

Major pipeline Overview (incl. key partner highlights)



Note: Pref. ag. : Preferring agonist

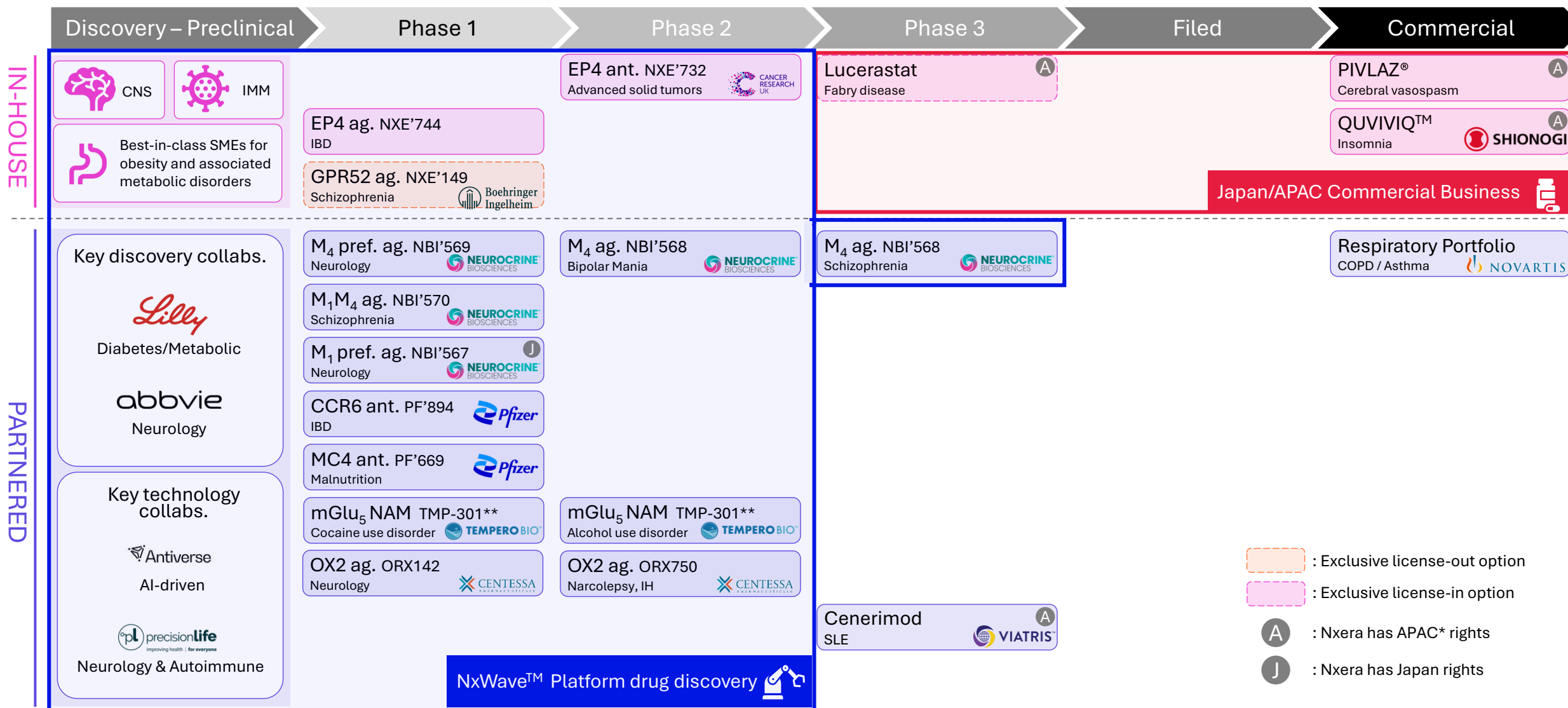
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Major pipeline Overview (By business categories)



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: Exclusive license-out option

: Exclusive license-in option

: Nxera has APAC* rights

: Nxera has Japan rights

Momentum building rapidly through value-driving catalysts in 2025 and 2026

✓ : Progress in 2025

PROGRAM	PARTNER	TIMING	EVENT
✓ Cenerimod	 	Feb 2025	Assignment of JAPAC rights (excl. China)
✓ QUVIVIQ®	 Holling Bio-Pharma Corp.	Feb 2025	Out licensing in Taiwan
✓ 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
✓ Discovery collaboration progress		Jun 2025	Progression through discovery stage
✓ NXE'732 (EP4 antagonist)	 	Sep 2025	Phase 2a study start in Advancing Solid Tumours
✓ Discovery collaboration progress		Sep 2025	Progression through discovery stage
✓ NXE'732 (EP4 antagonist)	 	Oct 2025	Phase 1b topline data (ESMO)
✓ ORX750 (OX2 agonist)		Nov 2025	Phase 2 data readout (NT1/NT2/IH)
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'149 (GPR52 agonist)	 	H2 2025	Phase 1b completion
NBI'567 (M1 ago) / NBI'569 (M4 ago) / NBI'570 (M1/M4 ago)		2025	Phase 1 data readout

Clinical pipeline momentum across some of the hottest areas of neuroscience and metabolic disease

Partnered product progress publicly signaled or disclosed by partner

**As of late October 2025, Tempero Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives



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



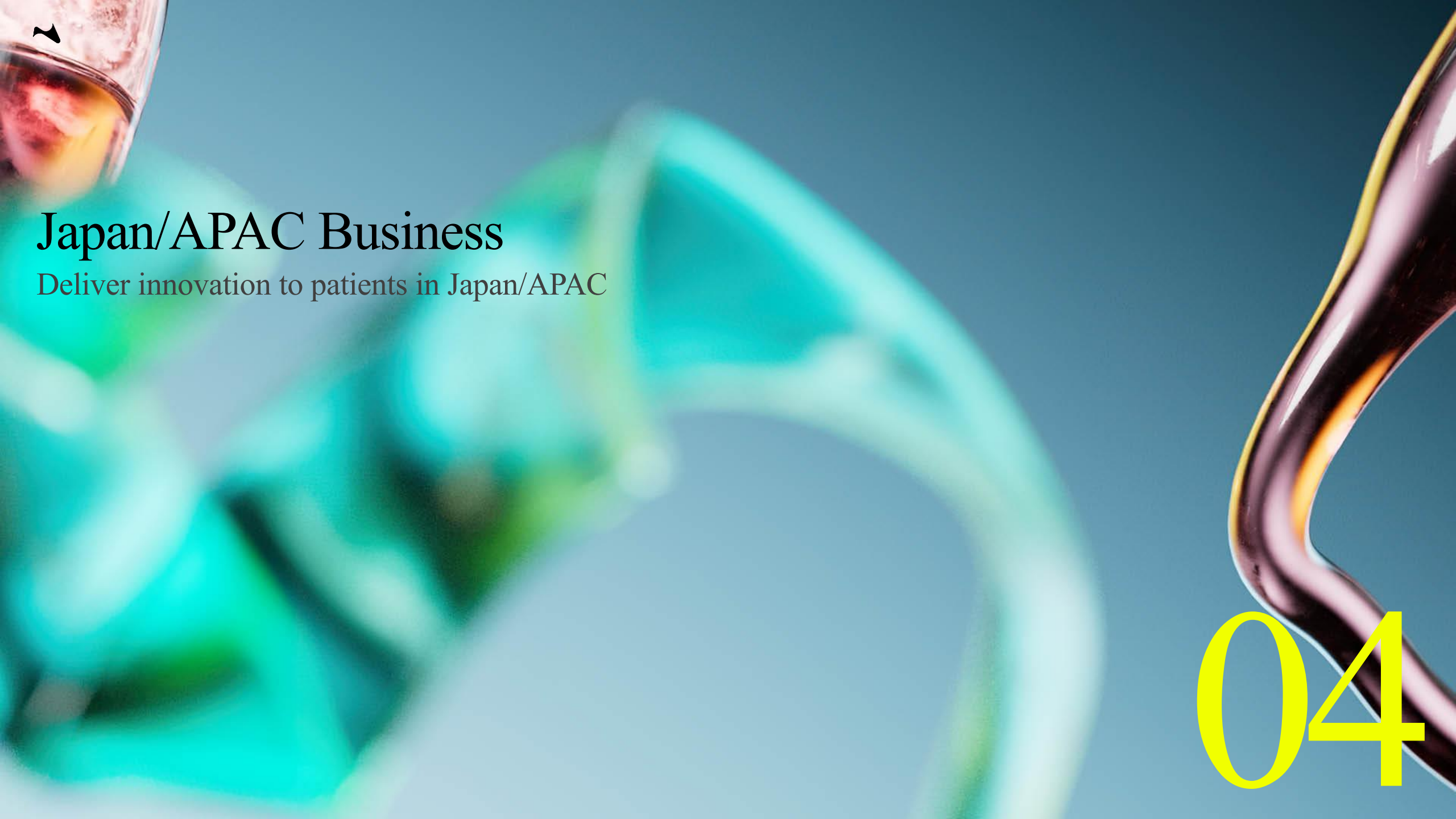
- Maximize and optimize sales and profit for two major products (PIVLAZ®/QUVIVIQ™)



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



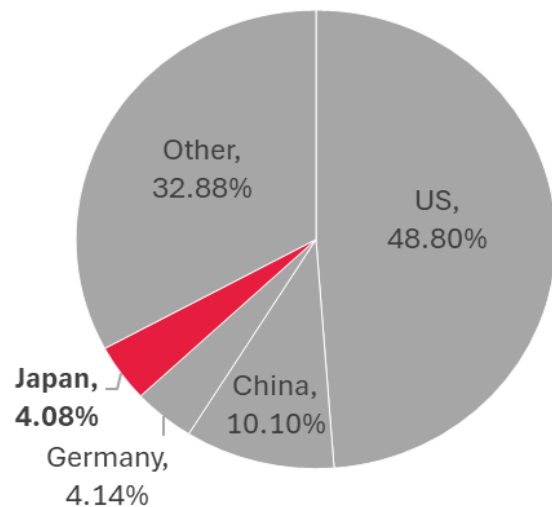
Japan will serve as our base to expand across APAC markets

Japan is an attractive, established market with strong volumes

Japan is the third largest pharma market (ex-China)

Market size share

(2024)



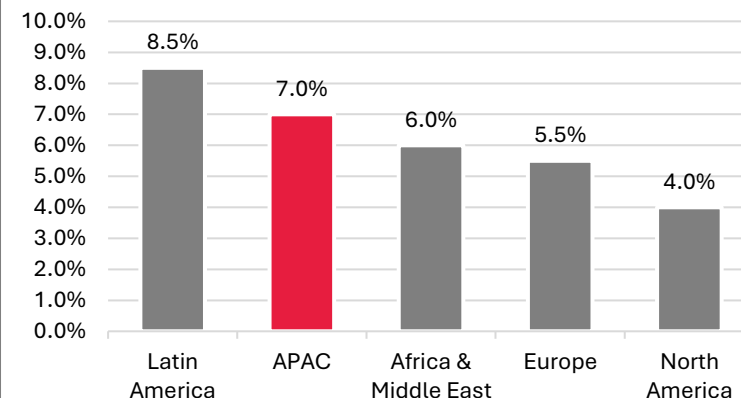
Favourable JP market environment

- ✓ National healthcare coverage
- ✓ Timely reimbursement (i.e., within 90 days after regulatory approval)
- ✓ Government initiatives to 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

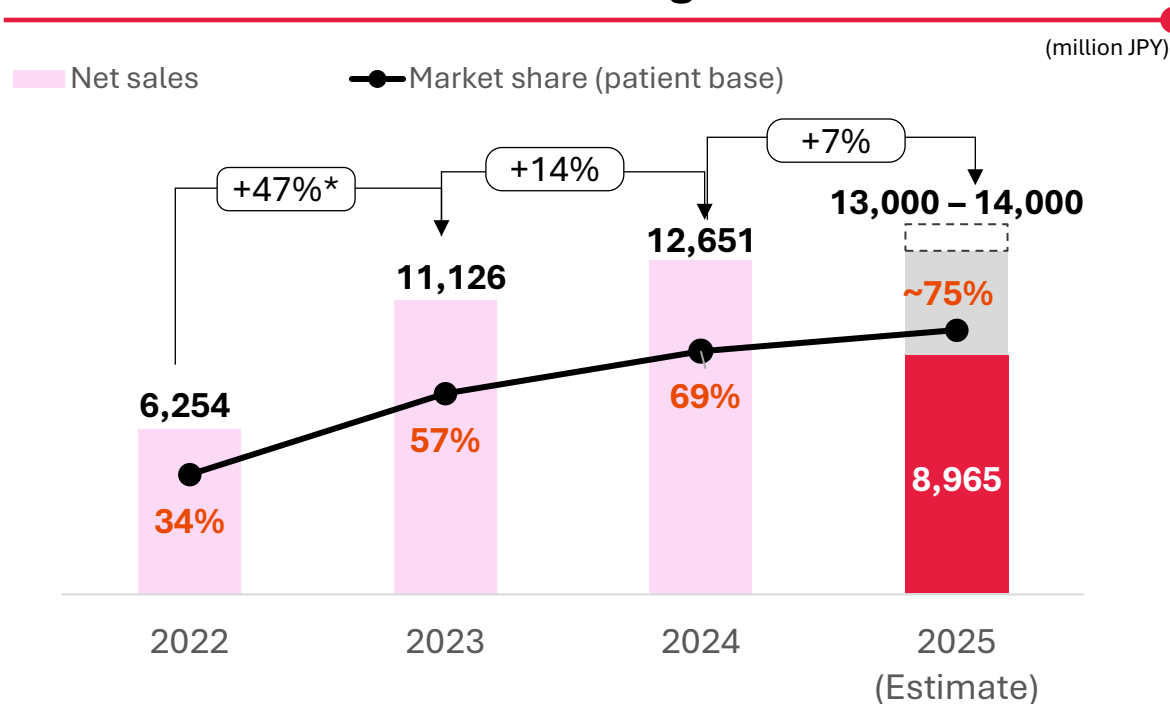


PIVLAZ[®] (clazosentan, an endothelin A antagonist)

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



PIVLAZ[®] sales growth



2025 PIVLAZ[®] highlights

- ✓ **> 23,000** patients were treated by PIVLAZ[®] since the launch to Sep 2025.
- ✓ Market share reached to **73%** (2025 average as of Aug)
- ✓ **103** abstracts were presented at annual congress of STROKE2025
- ✓ Academic society drafted "Clazosentan Optimal Use Manual", which would be published in Feb-2026

Pivlaz[®] is now the clear Standard of Care (SoC) in Japan

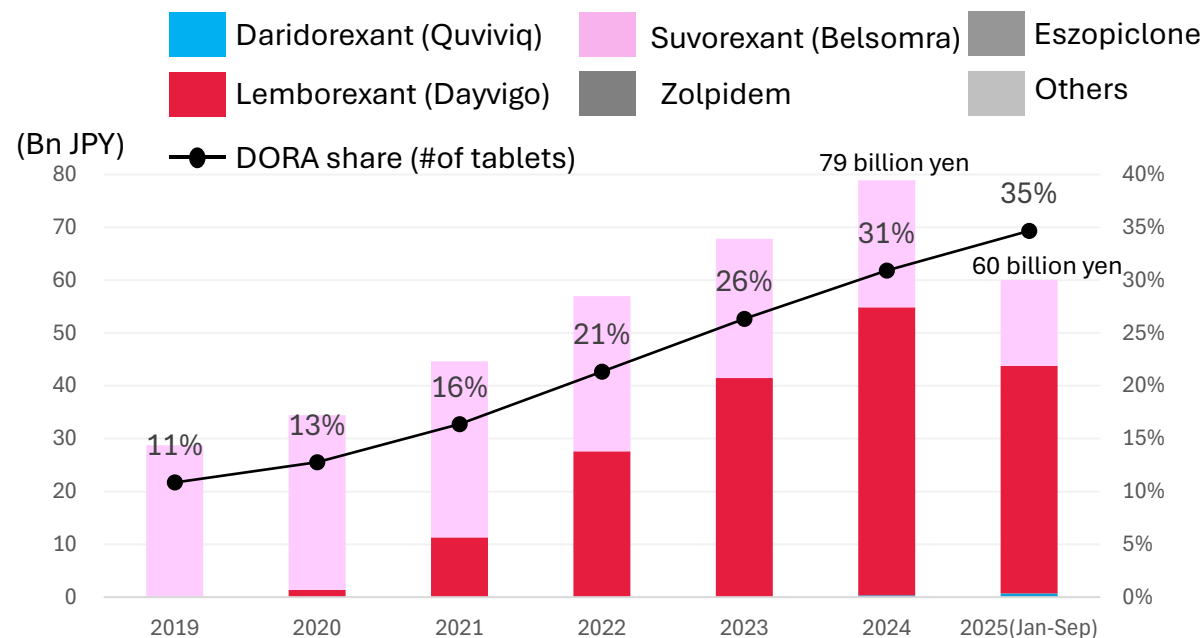


QUVIVIQ® (daridorexant, dual orexin antagonist “DORA”)

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



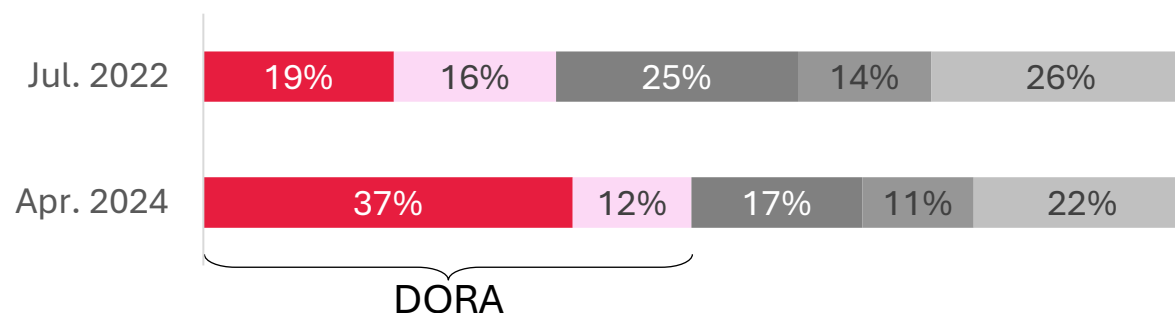
Sales and market share (NHI-base)



✓ 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

Prescription share (Most frequently prescribed sleeping pills)



✓ Together with partner Shionogi, we aim to provide a best-in-class product



QUVIVIQ® Business structure

Royalty profits initiated and supply margin expected in a few years



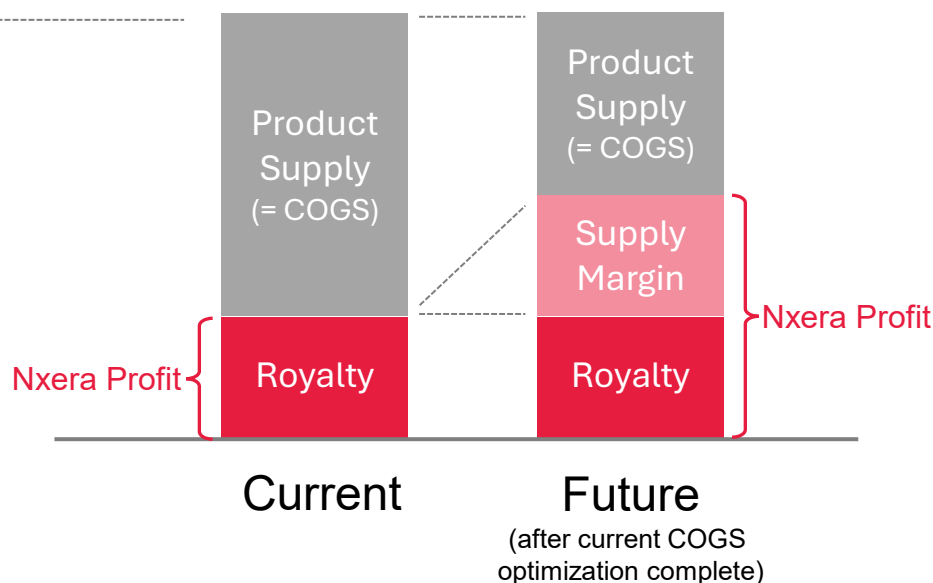
Sales structure

Profit structure for Nxera

Supply chain optimization

Product net sales

Royalty +
Product supply
sales



Comprehensive strategy to optimize the end-to-end supply chain

Achievements as of today

- ✓ Establish Nxera independent supply chain from the licensor
- ✓ Regulatory approval on 2nd API source in October

Future plan

- ✓ Achieve further cost optimization on raw materials
- ✓ Optimize drug product and packaging sourcing



Full year product sales guidance

Target 13.0 - 14.0 Bn JPY (PIVLAZ[®]) from net sales, and 4.0 - 5.0 Bn JPY (QUVIVIQ[®]) from royalties and supply



Target sales in FY2025



13.0 – 14.0 Bn JPY

(NHI Sales: 15.7 – 16.9 Bn JPY)

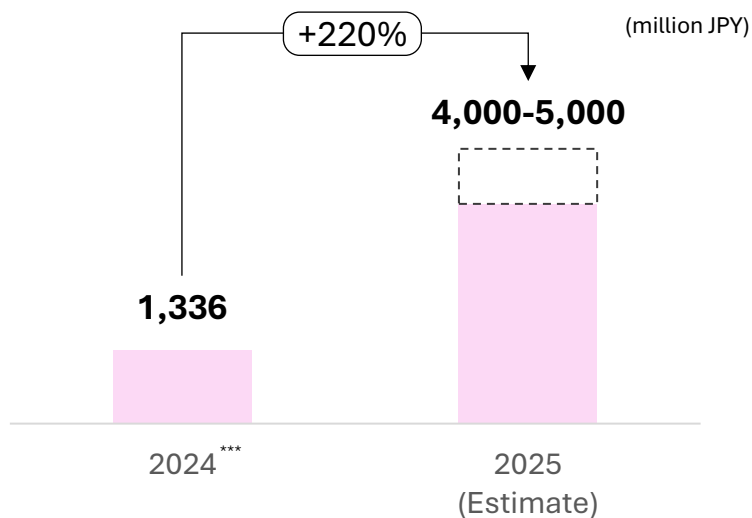
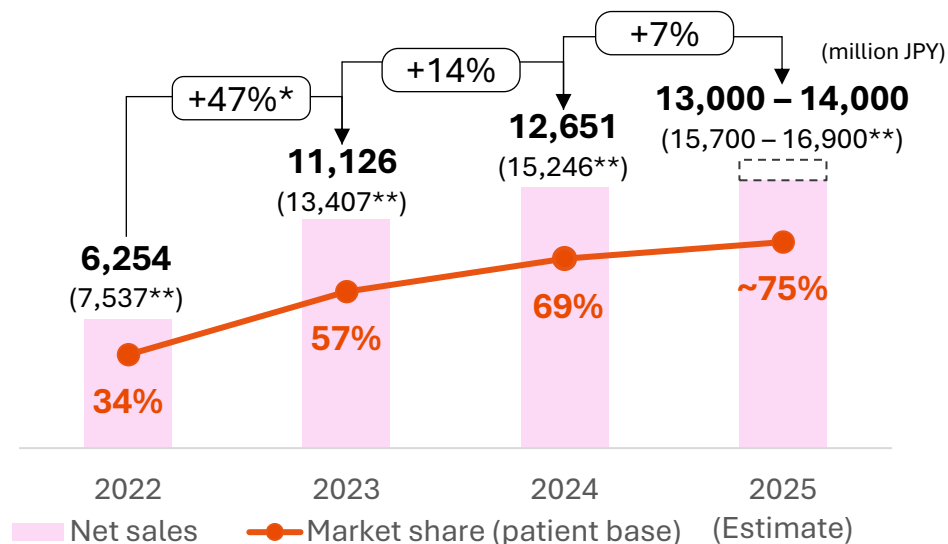
+7%

4.0 – 5.0 Bn JPY

(Shionogi: FY26/3E = 2.5 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 water or a dye solution, captured in mid-air. The liquid forms a complex, elongated shape with a thin, trailing edge. The background is dark and out of focus, featuring several bright, circular bokeh lights in shades of orange, red, and yellow. The overall composition is artistic and scientific.

Our NxWave™ Platform

Cutting-edge Science

05



NxWave™: Proprietary structure-based drug design delivering proven pipeline impact



Target ID and Validation

Identifying the best targets



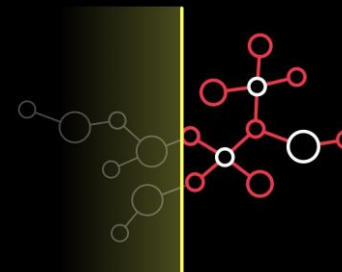
NxStaR™

Stabilising the right targets



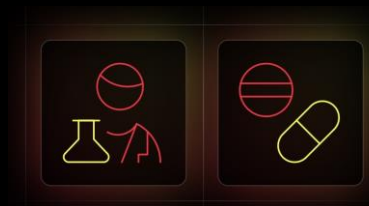
NxHit™

Identifying the optimal hits



NxDesign™

Selecting the best candidate



Translational Med.

Testing the therapeutic hypothesis

World-leading productivity

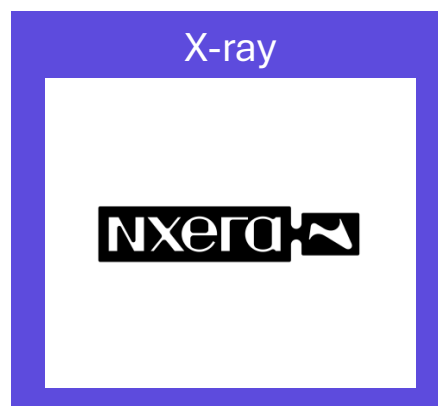
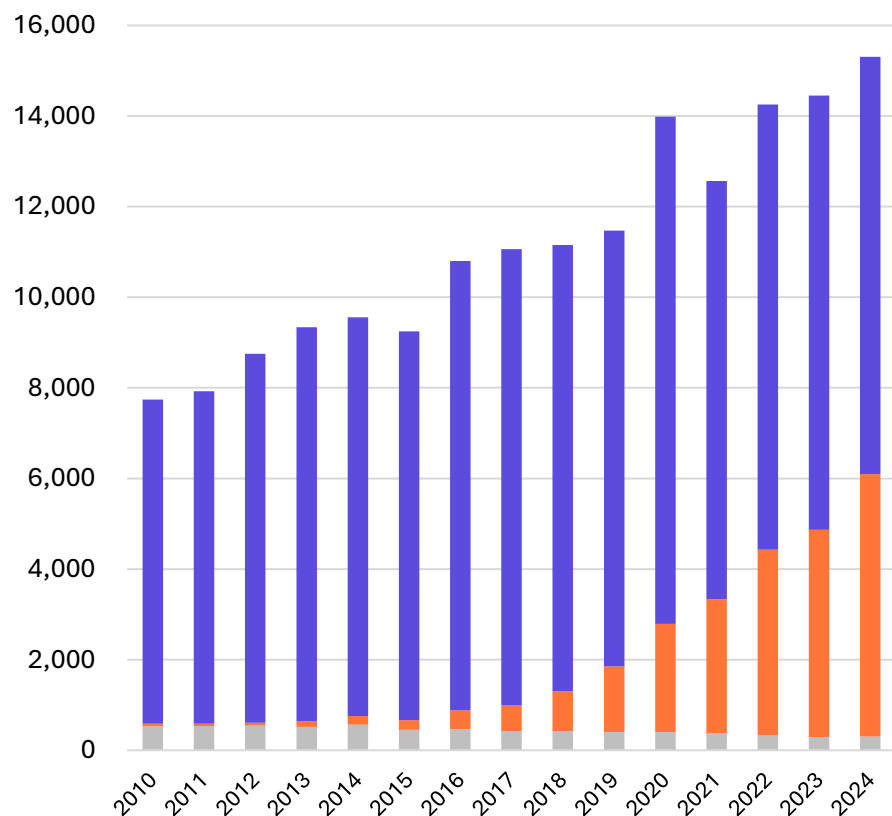
	Clinical Candidates		Phase 1	Phase 2	Phase 3
Total		29	18	5	1
Active (as of August 2025)	✓	15	✓ 11	✓ 4	✓ 1



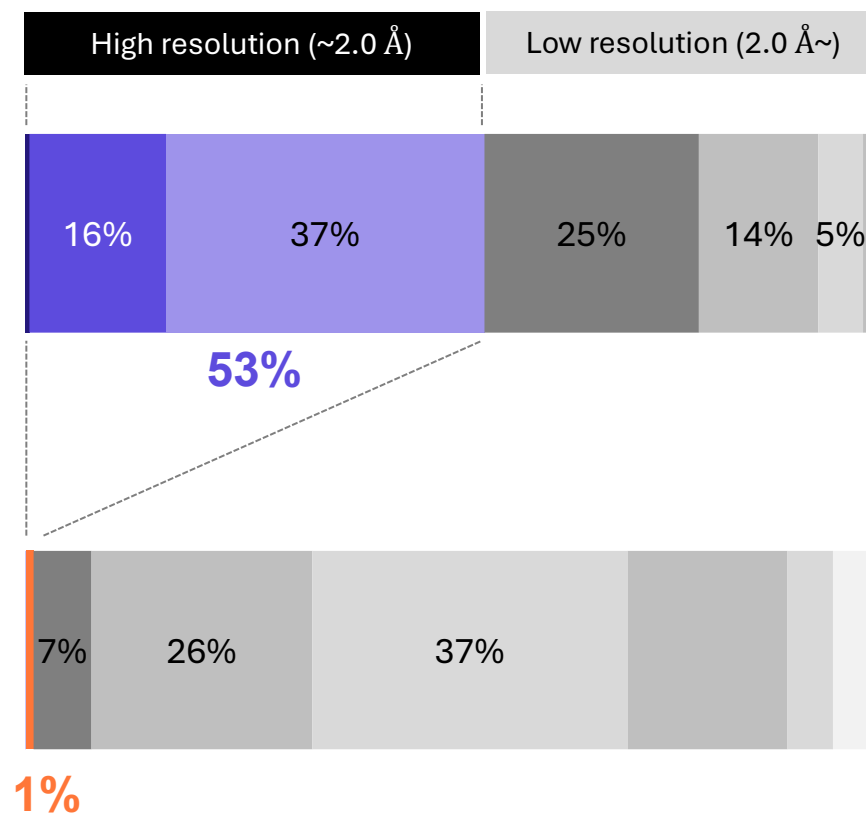
Number of structures solved and deposited in PDB, resolution by technology

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

Number of structures solved by technology



Resolution by technology



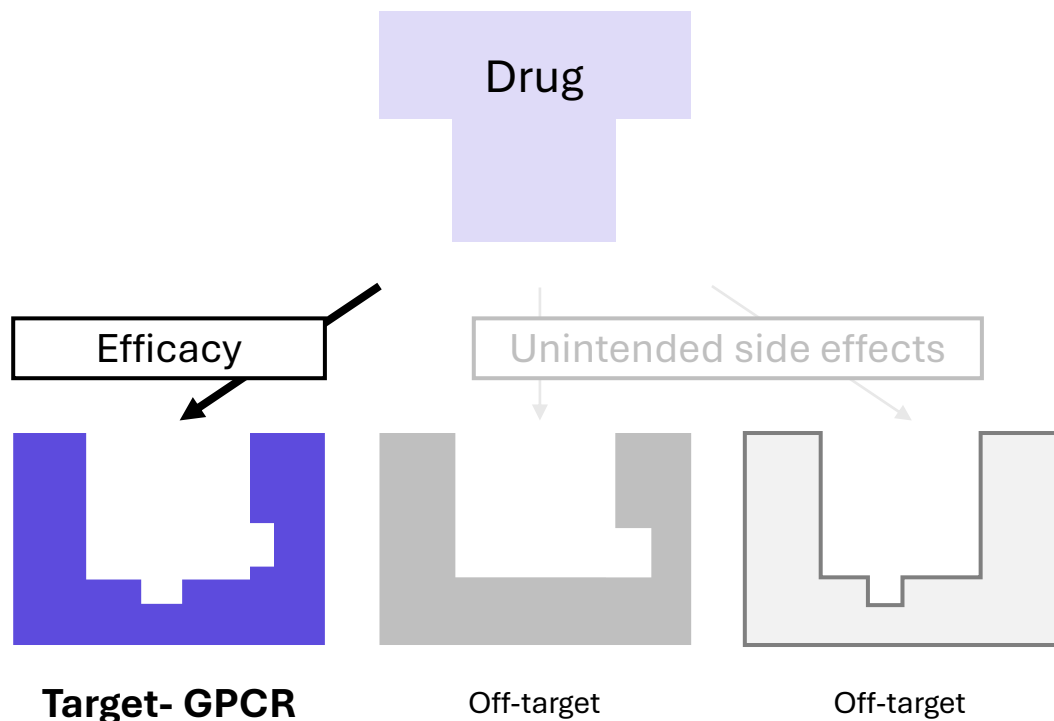


Our platform enables precise design of GPCR models

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

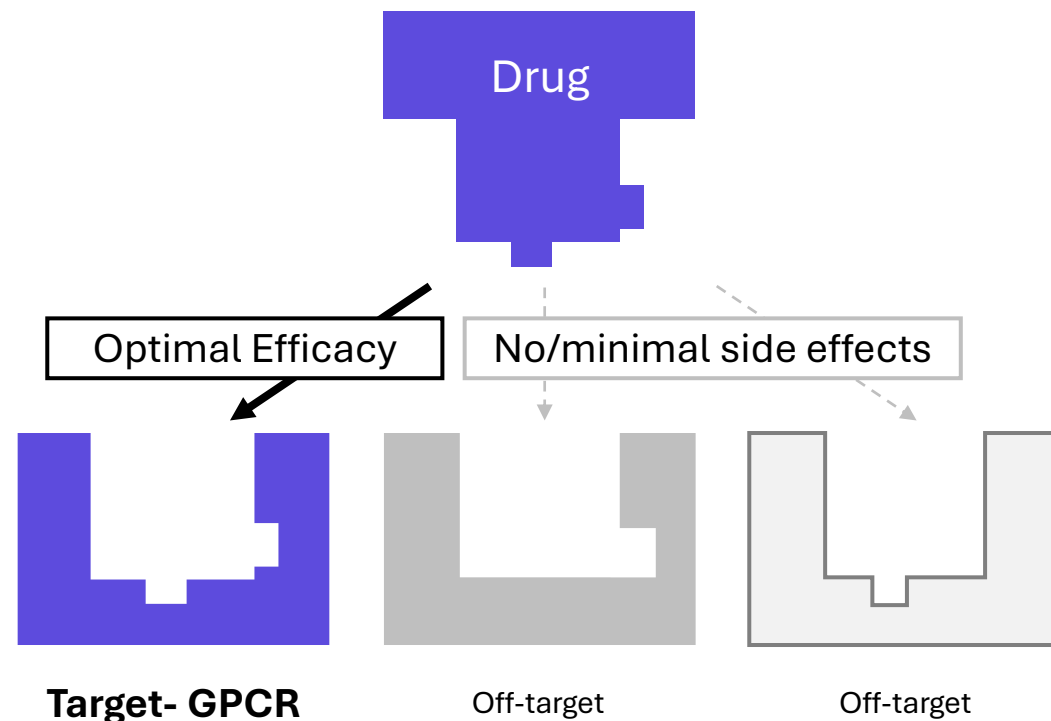
Imprecise GPCR model: **Standard Medicine**

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**

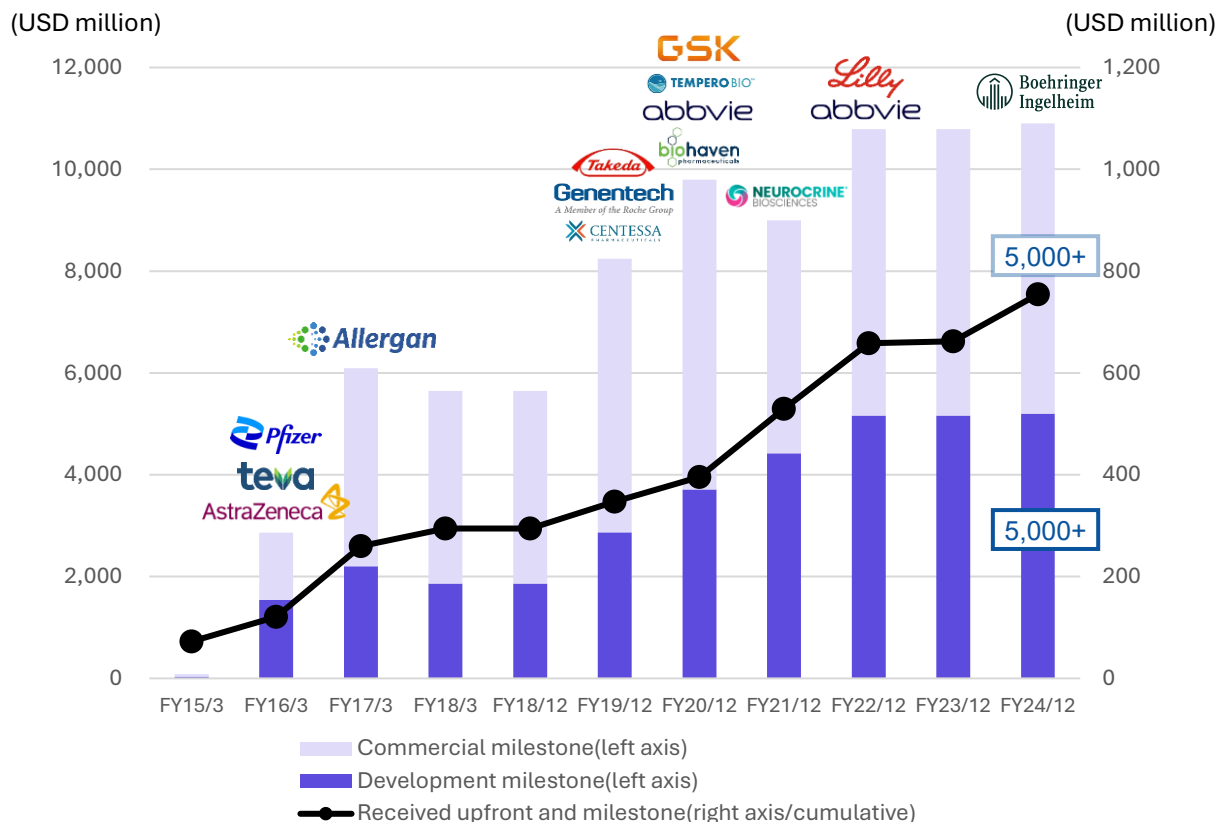




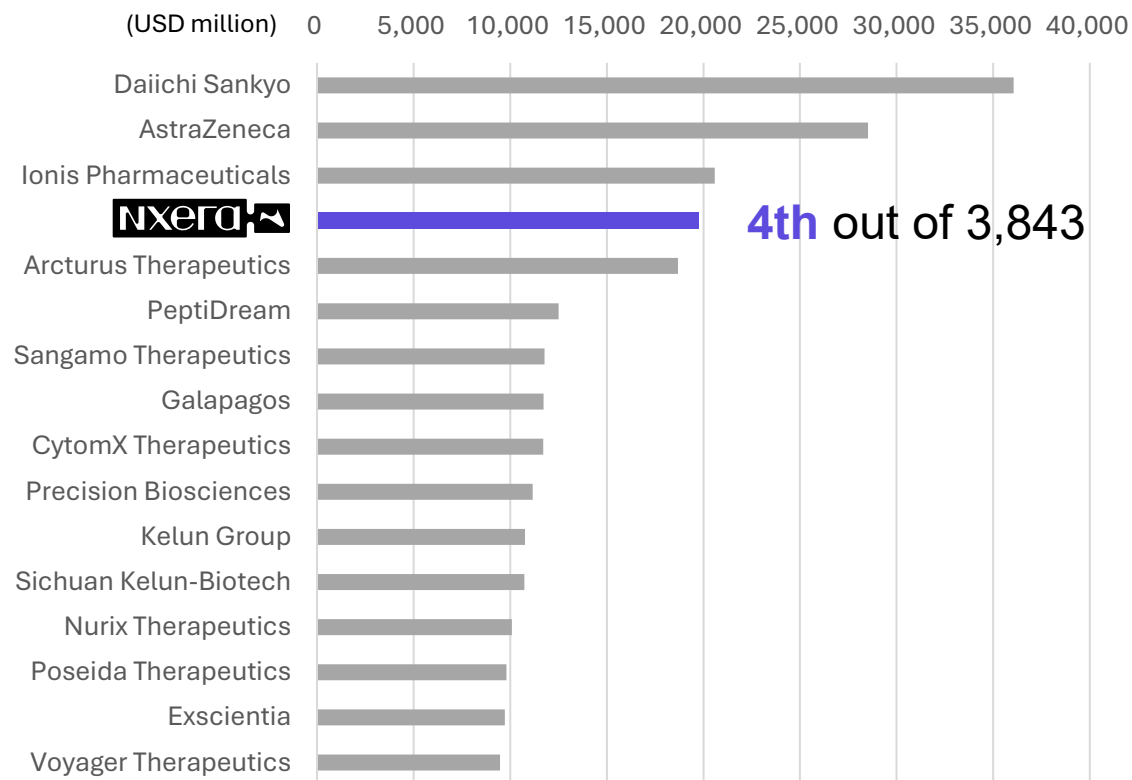
Our track record of major licensing transactions speaks for itself...

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

Balance of potential milestone income from existing license agreements¹



Top 15 pharmaceutical/biotech companies by license value² (cumulative total since 2015)



¹ 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.

² 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

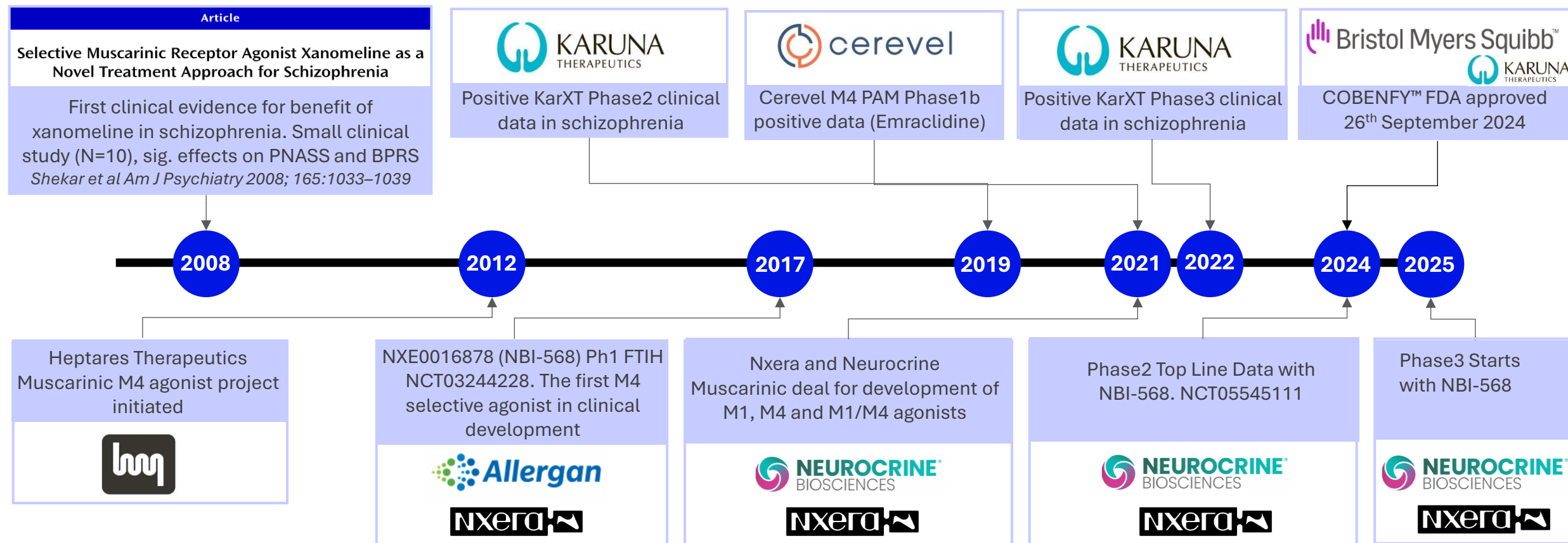
Partner	Execution	Program	Therapeutic Area(s)	Upfront and Initial Milestones	Potential Total Milestone ¹
 Boehringer Ingelheim	March 2024	Collaboration and exclusive option-to-license agreement for GPR52 agonist	Schizophrenia	€25m	€670m
	December 2022	Multi-target Collaboration	Diabetes and Metabolic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

¹Potential 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. ² AbbVie has the option to expand the collaboration by an additional three targets



Muscarinic program development.

Ph3 ongoing for our product NBI'568, which aims to be best-in-class, owing to its predecessor Cobenfy



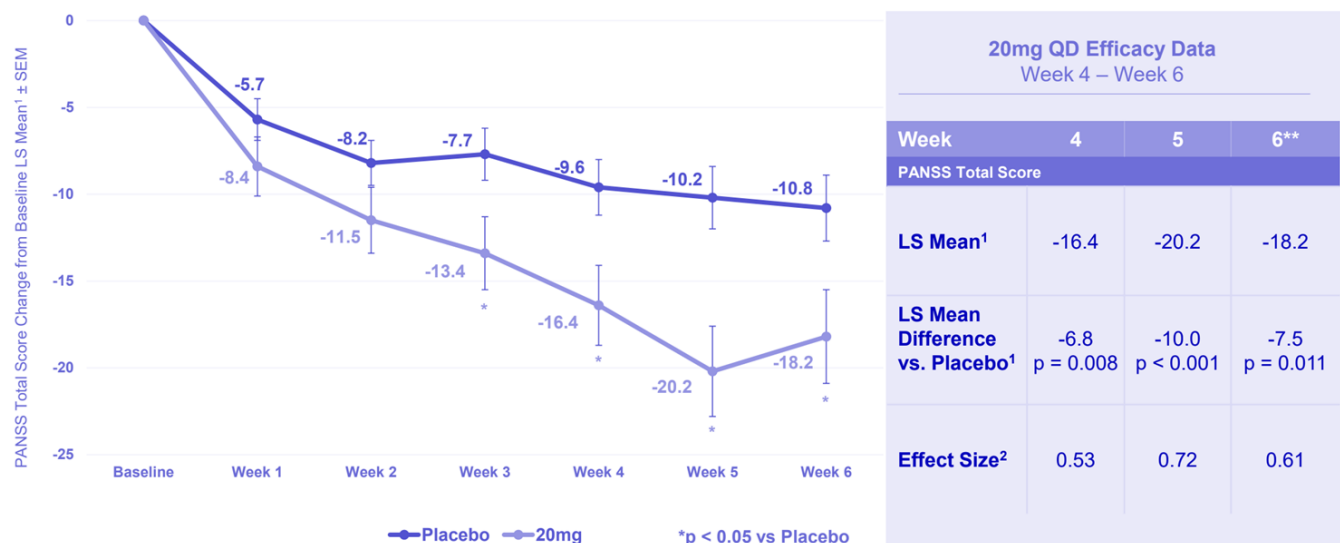
Nxera's research team began working on muscarinic agonists over 10 years ago.
Opportunity remains wide open for best-in-class approaches across a myriad of potential indications



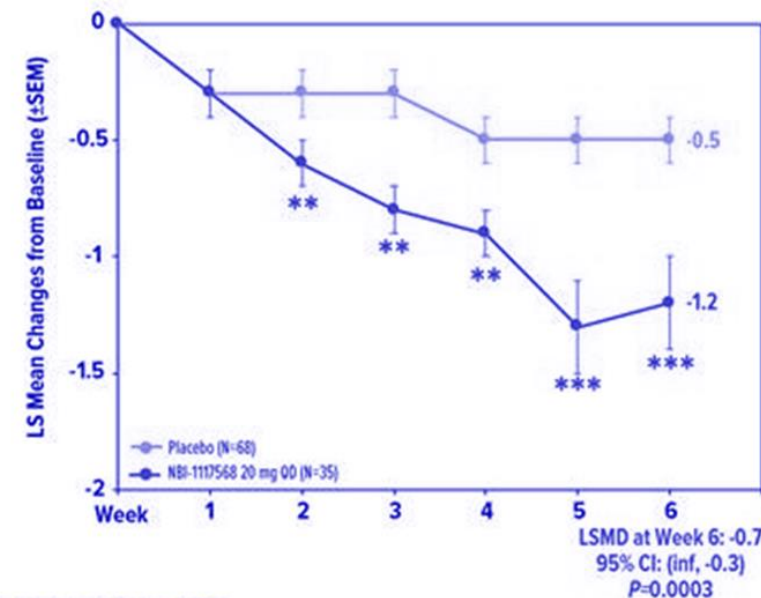
Topline Results for Phase 2 Trial of M4 Agonist

Efficacy confirmed at 20 mg. Statistically significant difference in both PANSS and CGI-S compared to placebo.

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



B. Changes in CGI-S Score



*P<0.05 **P<0.01 ***P<0.001

LS means are from a MMRM, which includes treatment group, visit, and stage of randomization as fixed effects; treatment group-by-visit interaction; baseline score as covariate; and participant as a random effect. Cohen's d based on observed values.

“The effects with the 20-milligram dose, both PANSS and CGI-S scores consistently showed statistically significant differences vs. placebo, meaning that you are seeing a reproducible response here.”



Comparison of Study Sites and Duration with Known Muscarinic Programs

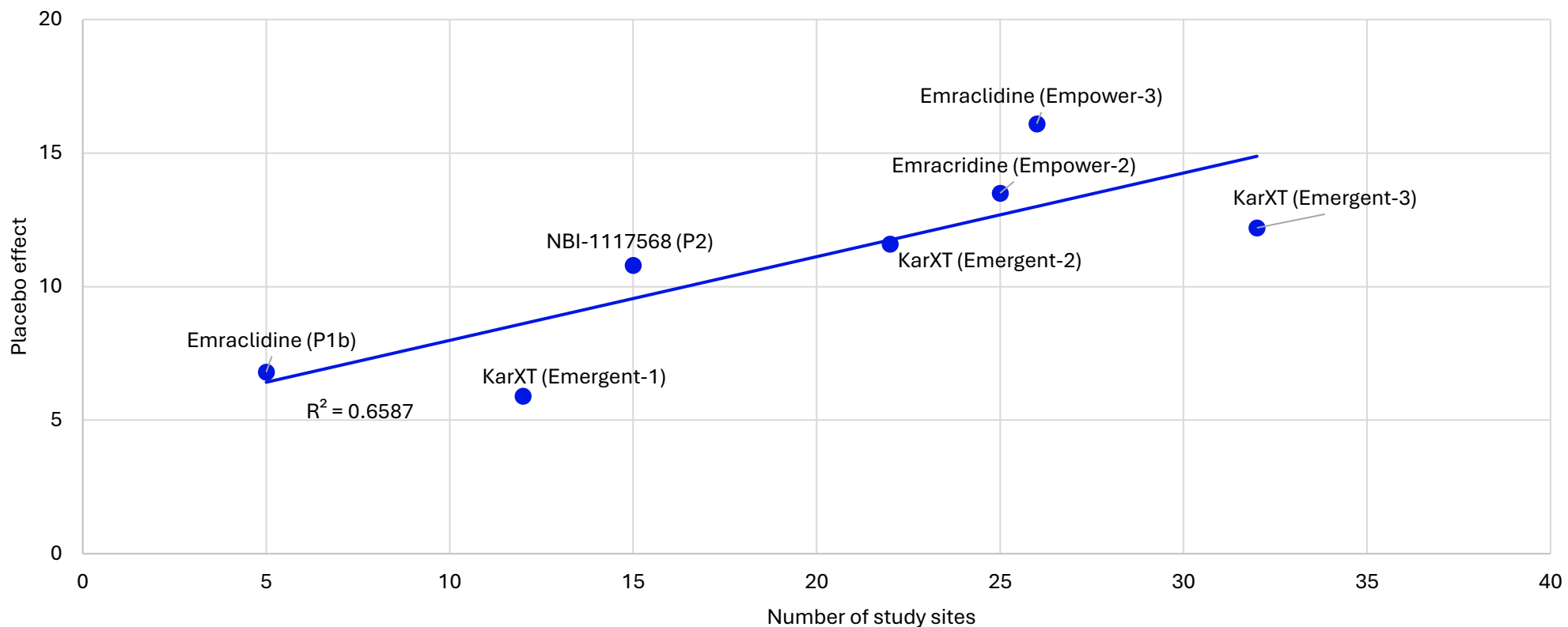
Mentioned in a presentation Phase 3 of NBI-568 will be one to one randomization and around 20 sites per study

	Neurocrine/Nxera	Neurocrine/Nxera	BMS/Karuna	AbbVie/Cerevel
Compound	NBI-1117568	NBI-1117568	Cobenfy/Kar-XT	CVL-231/Emraclidine
Study name	NCT05545111	NCT06963034/NCT07105098	EMERGENT-2/3	EMPOWER-2/3
Route of Administration	oral (once daily)	oral (once daily)	oral (twice daily)	oral (once daily)
Size	213	580+	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) 32 sites (EMERGENT-3)	26 sites (EMPOWER-2) 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 Cobenfy, but not with NBI-568

NBI-568

	Placebo N=70	20mg QD N=40	40mg QD N=39	60mg QD N=34	30mg BID N=27	All Treated 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)



Safety			Dietary Restriction	Number of doses
Gastrointestinal (M2)	Cardiovascular (M3)	Others		
★ Similar to placebo	 Similar to placebo	Somnolence Dizziness	Nothing	Once a day
★ x3-5 vs. placebo (Four items with 10% or more)	★ x4 vs. placebo (Occurred in 5.9%)	Dry mouth	Yes (1 hour before or 2 hours after a meal)	Twice a day (co-administered with trospium chloride)

Cobenfy

Table 3.6. Pooled Treatment-Related Adverse Events in EMERGENT trials²⁰

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%

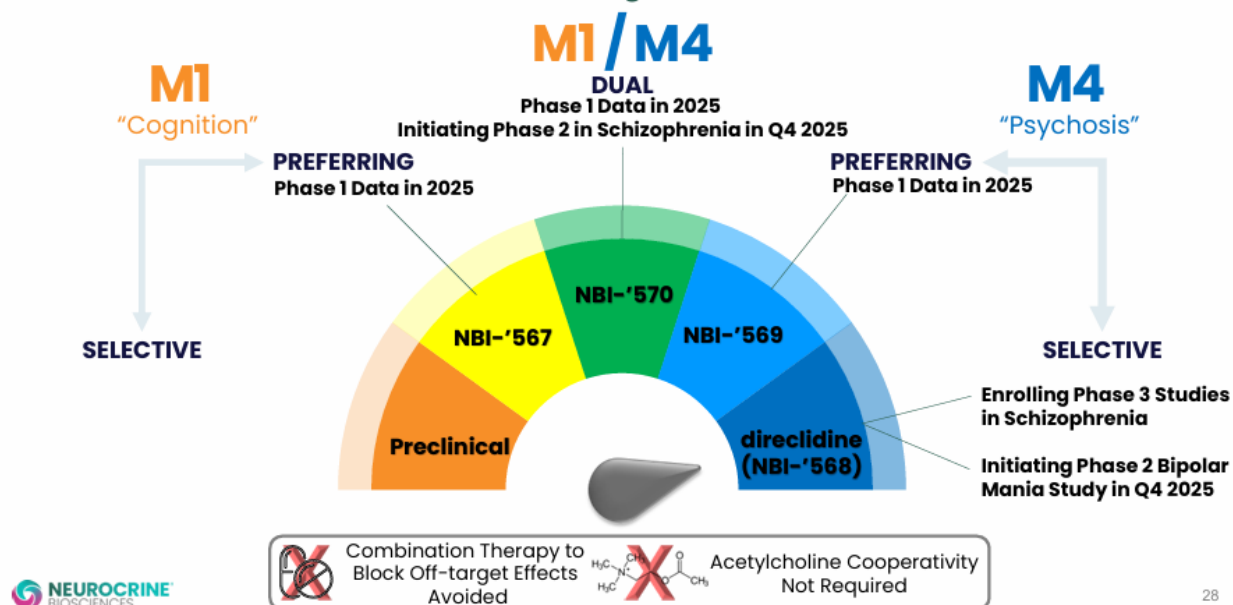




Neurocrine is advancing the world's most comprehensive portfolio of muscarinic agonists to treat neuropsychiatric disorders

Muscarinic Platform Includes Multiple Clinical Programs

From M1 to M4 Selective Orthosteric Agonists



Compounds	Target	Indication	Phase1	Phase2	Phase3
Direclidine (NBI'568)	M4 agonist	Schizophrenia			
Direclidine (NBI'568)	M4 agonist	Bipolar Mania		Ph2 Initiation Q4 2025	
NBI'570	M1/4 agonist	Schizophrenia		Ph2 Initiation Q4 2025	
NBI'569	M4 agonist	-			
NBI'567	M1 agonist	-			

There are now five clinical-stage programs spanning the M1, M4, and dual M1/M4 mechanisms designed using NxWave™ - selective orthosteric agonists to treat schizophrenia, bipolar mania, and beyond



Centessa is advancing ORX750, a potential best-in-class Orexin Receptor 2 agonist for treatment of NT1, NT2 and IH



Potential BIC for NT1, NT2 and IH

ORX750

CRYSTAL-1 Phase 2a study in NT1, NT2 and IH



Evaluate safety, tolerability, and PK in NT1, NT2, and IH patients

Efficacy assessment registrational endpoints: **Maintenance of Wakefulness Test (MWT), Epworth Sleepiness Scale (ESS), weekly cataplexy rate** (NT1 patients only), and overall symptom improvement*

Exploratory efficacy assessments will measure sleep, **cognition, attention, memory**, and general health

First robust demonstration of oral OX2R agonist addressing wakefulness needs of patients across NT1, NT2 and IH...

- ✓ **Generally favorable safety and tolerability profile**
- ✓ **Statistically significant, clinically meaningful and dose-dependent efficacy**
- ✓ **Dose escalation** across ongoing and future cohorts with **once-daily and split-dose regimens**, enabled by Phase 1 data

...Expect to initiate registration program in Q1 2026

Phase 2a study update

Endpoints	
Maintenance of Wakefulness Test (MWT)	>20 min change at 1.5mg vs baseline (with half of participants >30 min). <i>NT1</i> >10 min change at 4mg vs baseline. <i>NT2</i>
Epworth Sleepiness Scale (ESS)	1.5mg = 5.1 vs 18.7 (placebo). <i>NT1</i> 4mg = 8.1 vs 15.9 (placebo). <i>NT2</i>
Weekly Cataplexy Rate (WCR)	87% relative reduction at 1.5mg vs placebo. <i>NT1</i>
Participants	55 participants (NT1, NT2 & IH)
Next step	Registrational Phase 3 initiation planned for Q1 2026

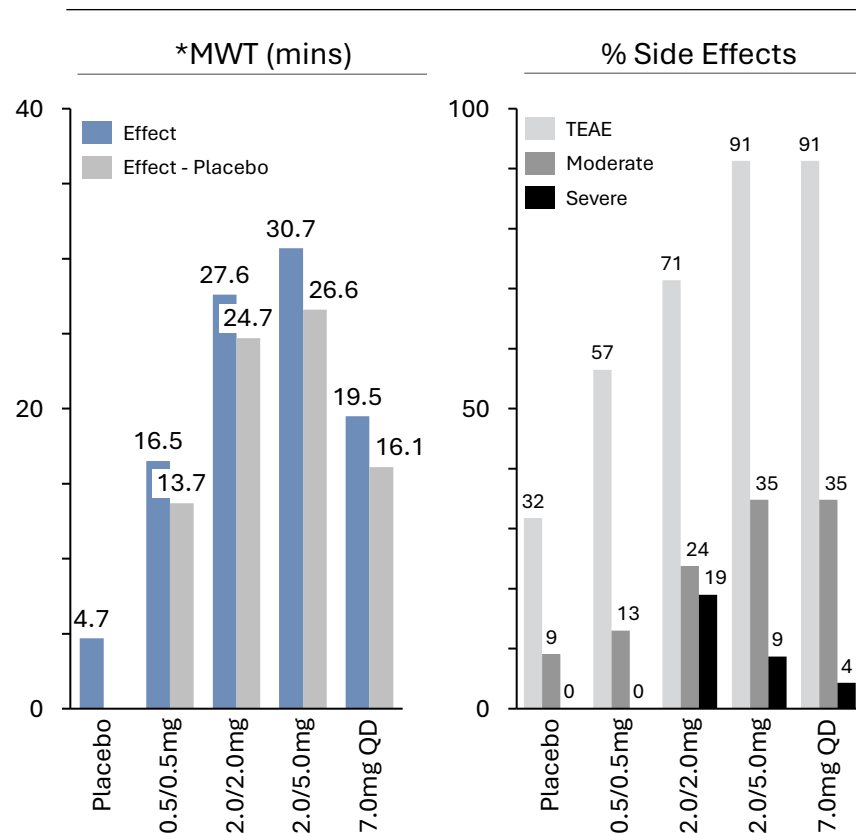
Initial Phase 2a cohort data mark first robust demonstration of oral OX2R agonist addressing wakefulness needs of patients across all three indications; **Expect to initiate registrational program in Q1 2026**



Data on OX2 agonist competitors

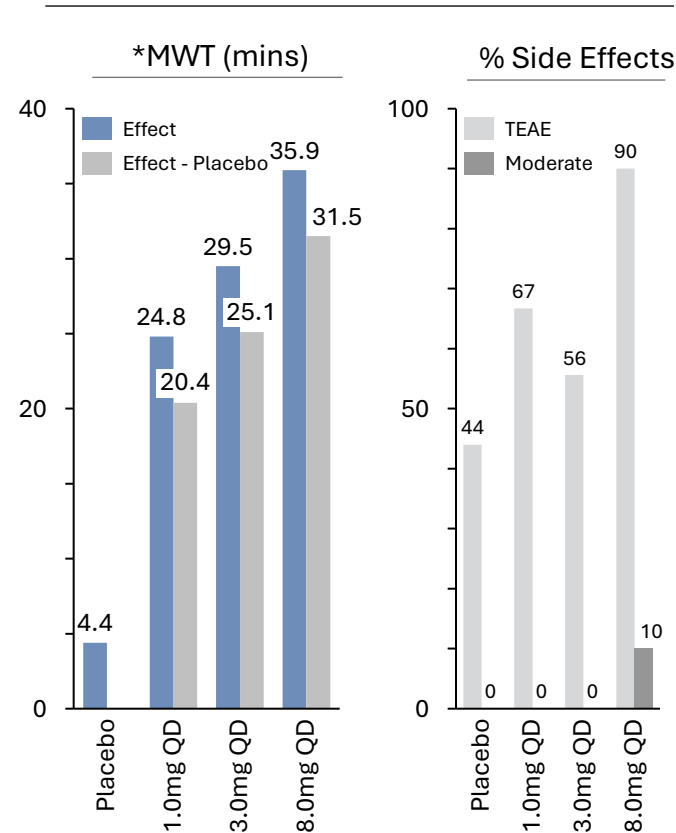
ORX750 reported favorable safety and efficacy results in Phase 1b trials

TAK-861



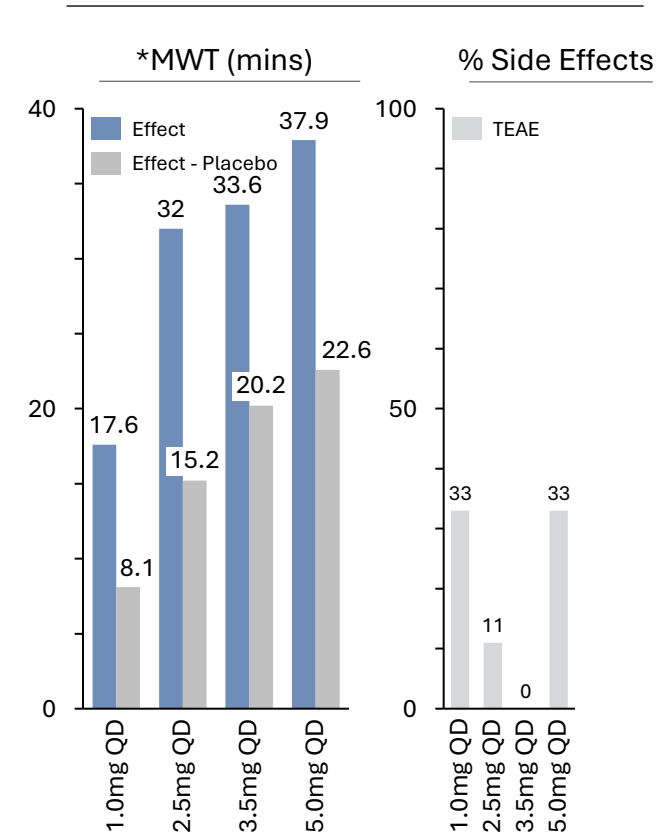
- Ph2b NT1 patients
- n=112 (Week8)

ALKS2680



- Ph1b NT1 patients
- n=34

ORX750



- Ph1b healthy volunteers
- n=10

*MWT = Maintenance of Wakefulness Test

Source: Created by Nxera based on N Engl J Med 2025;392:1905-1916 and Alkermes presentation



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

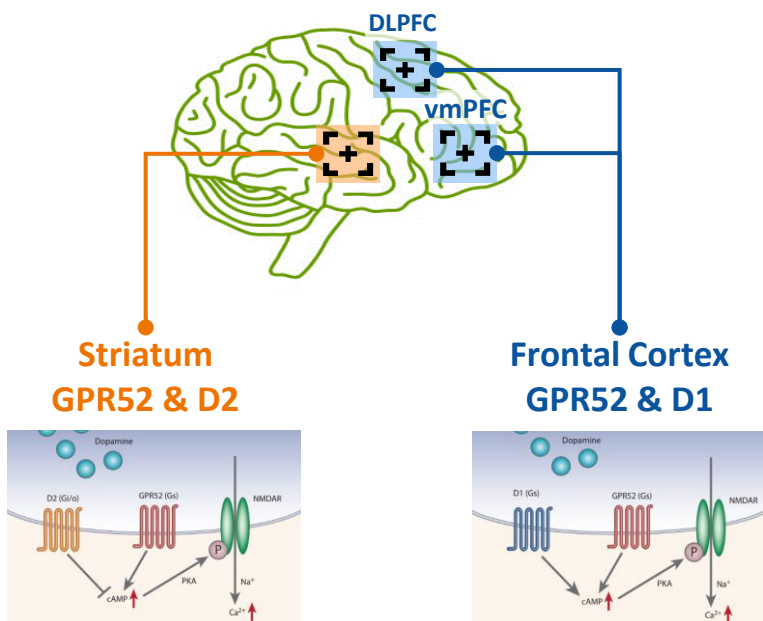


GPR52 agonist for schizophrenia

A novel first-in-class mechanism to treat positive, negative & cognitive domains of schizophrenia

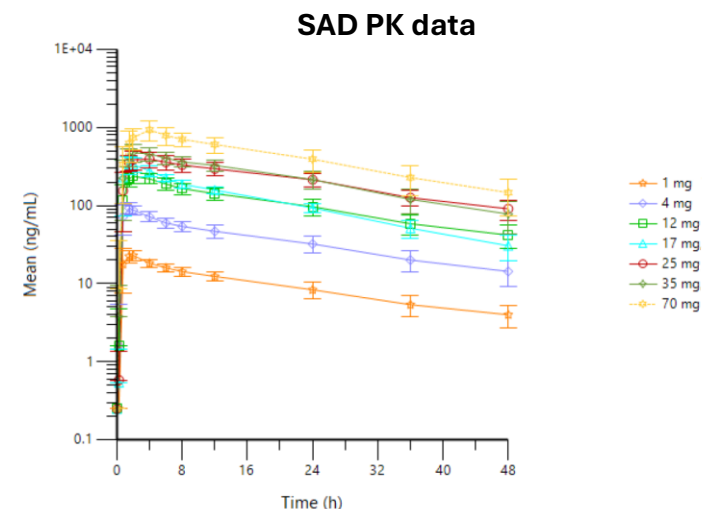
Disease Rationale

- GPR52 is expressed on D2 dopamine neurons in striatum where activation could lead to D2 antagonist-like effect to treat positive symptoms, e.g. hallucinations
- GPR52 also co-located with D1 dopamine receptor in prefrontal cortex where activation could lead to D1 agonist-like effect to improve cognition, e.g. attention



Progress

- **Ph1a study completed**
 - Pharmacodynamic measures included
 - PK data is robust and in line with preclinical predictions
 - Support once daily dosing
- **Ph1b study initiated and will complete by 2H 2025**
 - Proof of Mechanism study
 - A study with a pharmacodynamic endpoint to confirm GPR52 activation in the brain

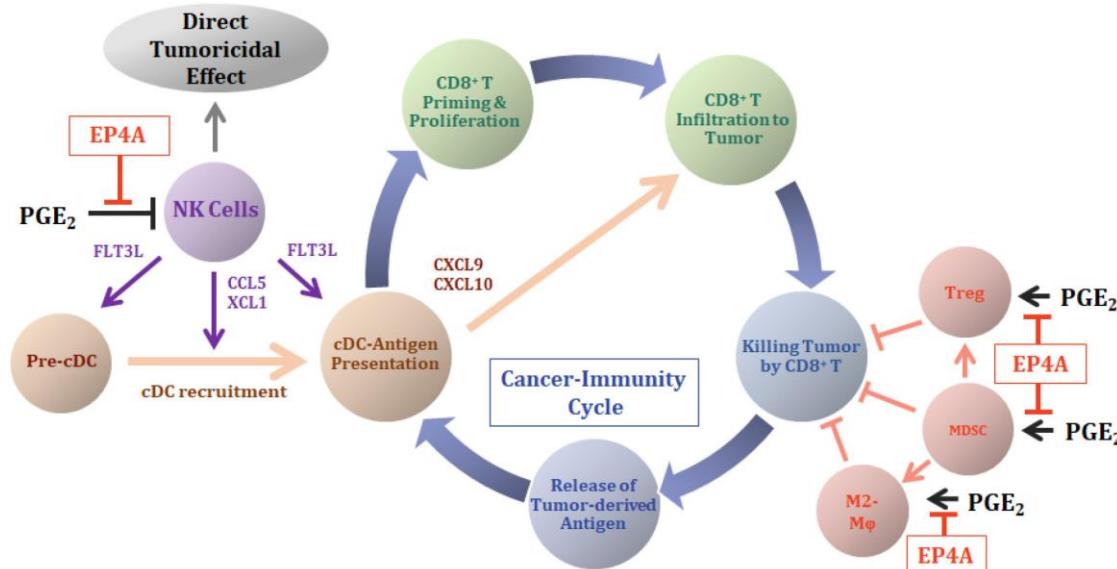


EP4 antagonism for advanced solid tumours

Under development in combination with an immune checkpoint inhibitor (CPI).

Disease Rationale

- Prostaglandin E2 (PGE2) is secreted by tumour and surrounding tissue and signals through EP4 to suppress the immune system
- EP4 antagonism is expected to restore immunosurveillance and enhance the effect of CPIs
- Less than 20% of eligible patients derive benefit from CPIs, meaning there is a great unmet need



Ph1 Study Link:

<https://www.isrctn.com/ISRCTN70080074?q=nxera&filters=&sort=&offset=1&totalResults=2&page=1&pageSize=10>

Progress

- **Ph1 study enrolment completed**
 - Dose escalations with monotherapy and combination with anti-PD-L1: enrolment complete and Recommended Ph2 Dose confirmed
 - Study will continue while patients receive benefit
- **Robust Ph1 interim data to date**
 - AEs have been generally mild (grade 1-2) and have resolved without dose interruption.
 - PK profile was in line with predictions and exhibits general dose proportionality across all dose levels tested.
 - Target engagement was observed at all dose levels tested and additional PD analysis, including evaluation of paired biopsies for T cell infiltration, is underway.
- **Ph1 clinical data presented at ESMO (Oct 2025)**
 - Efficacy was observed in early-phase clinical trials for colorectal cancer and renal cell carcinoma.
 - Safety has been identified to be a potential key differentiator among drugs with similar mechanisms.
- **Ph2 recruitment ongoing in the UK, focusing on 4 specific tumour types, in combination with PD-L1**



EP4 agonist for inflammatory bowel disease (IBD)

A first-in-class GI-targeted agent to promote mucosal healing in IBD

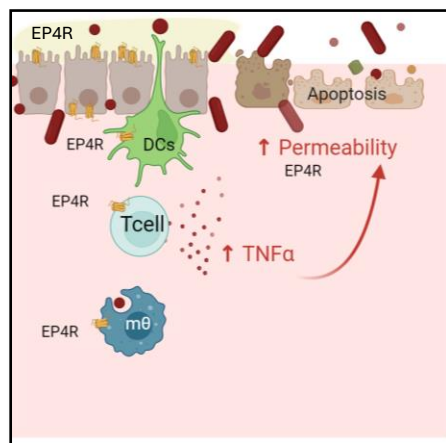
Disease Rationale

- IBD is an immunological disorder in which current standard-of-care agents have treatment "ceilings" of about 40% response rates.
- All approved IBD agents are immunomodulatory in nature and do not directly target disease-induced mucosal barrier defects.
- Through combined anti-inflammatory and barrier repair effects, EP4 agonists are expected to bring benefits in IBD by promoting mucosal healing.
- Previous attempts to agonise the EP4 receptor have demonstrated early signals of clinical efficacy but have been limited by systemic safety.

Progress

- **FTIH SAD/MAD studies have completed**
 - No concerning adverse events noted to date
 - UC patient cohort is underway and indomethacin challenge model is due to start in Sep25
 - Biomarker data analysis from Ph1 studies is ongoing to inform project strategy
 - Input sought from Clinical Advisory Board on emerging clinical and target engagement data

Improved barrier repair & homeostasis
↓ permeability



Created with BioRender.com

Study link:

<https://www.isrctn.com/ISRCTN70080074?q=nxera&filters=&sort=&offset=1&totalResults=2&page=1&pageSize=10>

Financial Results

06

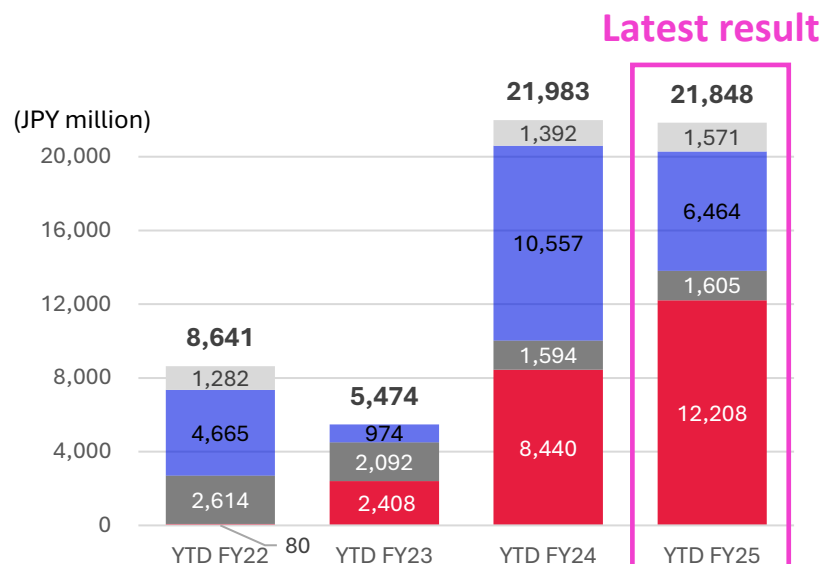


Key financial indicators

Despite growth in the sales business, core operating income posted a loss due to a YoY decline in milestone.

Major factors

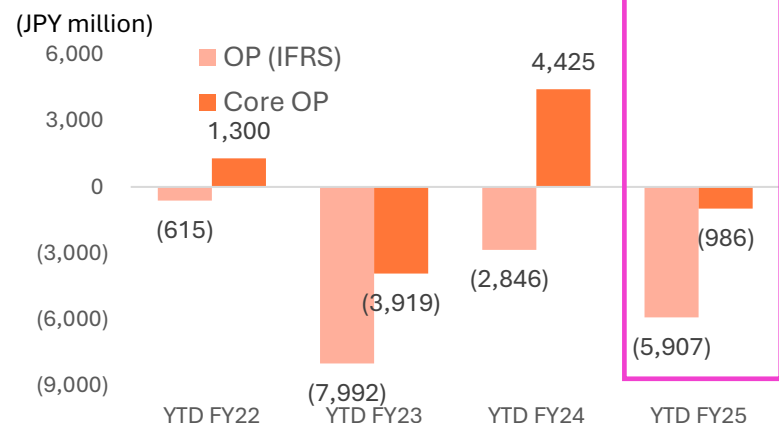
Revenue



Revenue Breakdown

- USD10m received from Viartis for assignment of rights for Cenerimod in Japan and APAC (February).
- Partner Neurocrine started a Ph3 trial of NBI-1117568 in schizophrenia triggering a US\$15 million milestone (January).
- Partner Centessa started a Ph1 trial of orexin receptor agonist ORX142 triggering US\$4.8 million in milestones (January).
- Partner AbbVie achieved under the drug discovery collaboration triggering US\$10 million in milestones (September).
- Royalties from respiratory portfolio sales by Novartis were broadly flat.
- 7% growth year-on-year in PIVLAZ® sales (to JPY8,965m).
- Inclusion of QUVIVIQ® supply & royalty income in H1 25.

Operating Profit / (Loss)



Operating Profit / (Loss) Breakdown

- Increased investment in R&D activities, including 3 programs in clinical trials.
- Increase due to inclusion of QUVIVIQ® product supply costs.
- Non-cash PIVLAZ® inventory charge no longer required.
- Decrease in NPJ costs due to targeted savings.
- Inclusion of QUVIVIQ® intangible asset amortization in H1 25.

¹ Upfront fee revenue recognised at deal inception

² Milestone revenue recognised at milestone event + deferred revenue releases



Breakdown of Q3 YTD results

Significant growth in commercial revenues

(JPY million)	 Platform* ¹	 Commercial* ²	=	Consolidated P&L (Core)	 Non-core costs	=	Consolidated P&L (IFRS)
	(YoY)	(YoY)		(YoY)			(YoY)
Revenue	8,162 -40%	13,686 +64%		21,848 -1%	Total : 4,921		21,848 -1%
Cost of Sales	1,656 -12%	4,436 +289%		6,092 +102%			6,146 +12%
SG&A	3,997 +36%	3,794 -24%		7,791 -1%	A Amortization (1,341) B Other (2,332)		11,410 -3%
R&D	8,882 +36%	1,070 +10%		9,952 +32%	B Other (1,248)		11,200 +32%
Other income	1,006 +73	(5) +34		1,001 +107			1,001 +107
OP/Core OP	(5,367) -8,538	4,381 +3,126		Core OP (986) -5,411			OP (5,907) -3,061

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.

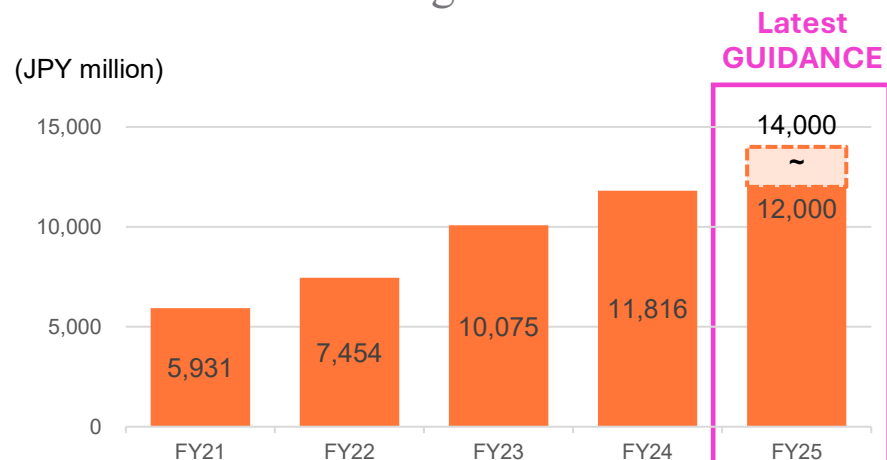
*1 = Nxera Pharma Co. Ltd. (formerly Sosei Group Corporation) + Nxera Pharma UK Ltd (formerly Heptares Therapeutics Ltd.) + Sosei K.K. (ex -Nxera Pharma Basel branch)

*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 (Unchanged)

Small increase in R&D expenditure with progression of several 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

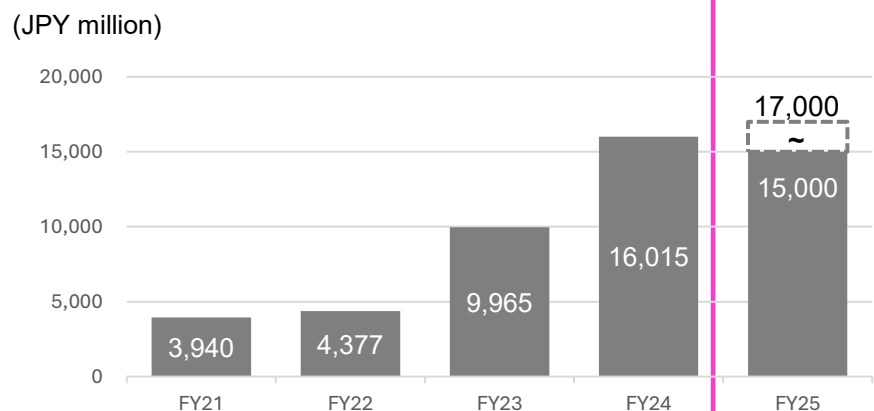


R&D expenses (IFRS basis)

JPY12,000 to JPY14,000m (No change)

Key points in FY2025

- With R&D cost compression, our current outlook is to be within the (guidance) range.
- 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.

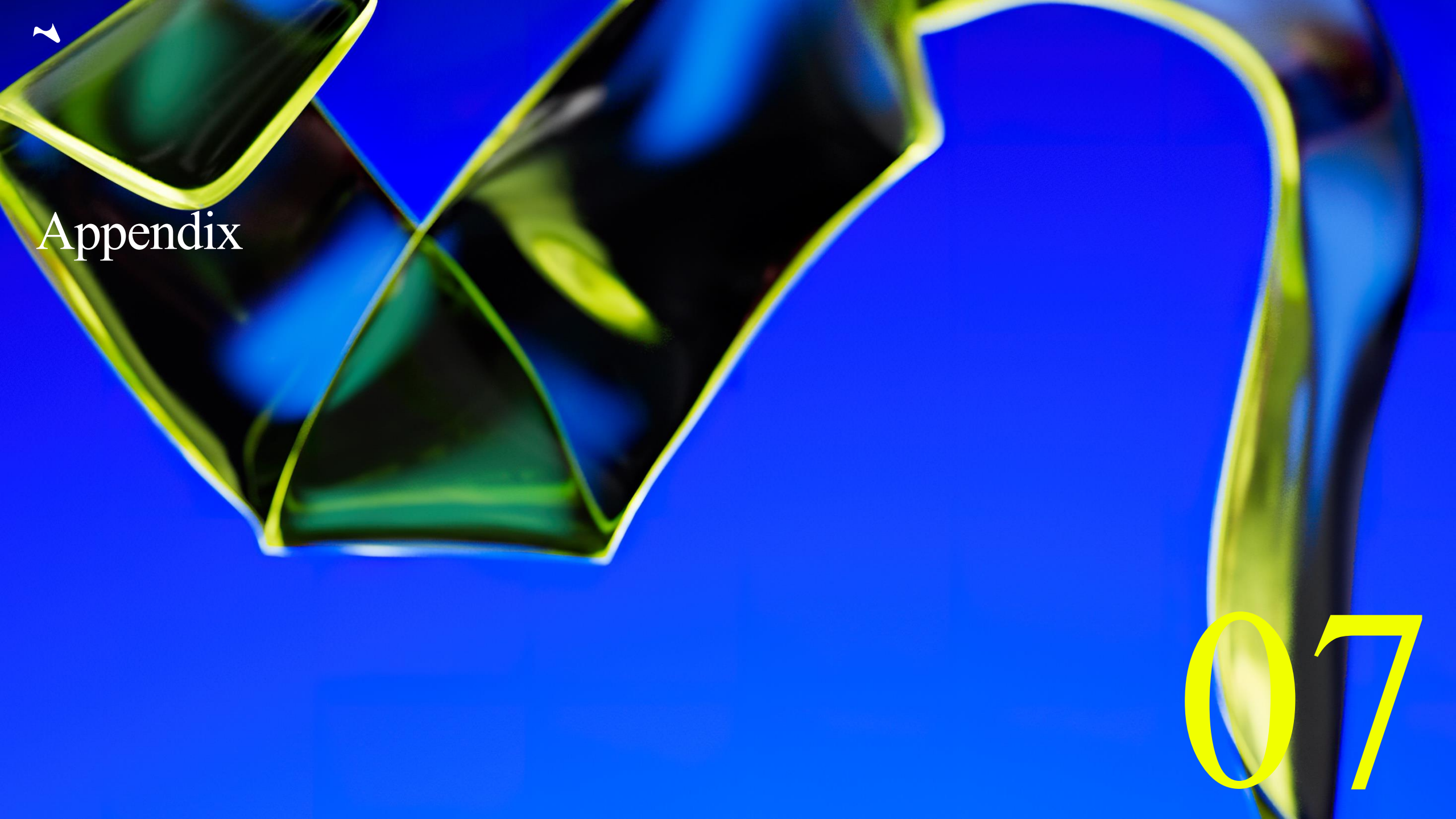


S&M + G&A expenses (IFRS basis)

JPY15,000 to JPY17,000m (No change)

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							
Enerzair® Breezhaler®	LAMA+LABA+ICS	SME	Asthma	 NOVARTIS							
ORAVI®	Antifungal agent miconazole	SME	Oropharyngeal candidiasis	 HISAMITSU							
Cenerimod	S1P ₁ receptor modulator	SME	SLE	 VIARTIS™							
NBI-1117568	Muscarinic M4 agonist	SME	Schizophrenia	 NEUROCRINE BIOSCIENCES							
NBI-1117568	Muscarinic M4 agonist	SME	Bipolar Mania	 NEUROCRINE BIOSCIENCES							
NBI-1117569	Muscarinic M4 preferring agonist	SME	Neurology diseases	 NEUROCRINE BIOSCIENCES							
NBI-1117570	Muscarinic M1/M4 agonist	SME	Neurology diseases	 NEUROCRINE BIOSCIENCES							
NBI-1117567	Muscarinic M1 preferring agonist	SME	Neurology diseases	 NEUROCRINE BIOSCIENCES							
PF-07054894	CCR6 antagonist	SME	Inflammatory bowel disease	 Pfizer							
PF-07258669	MC4 antagonist	SME	Malnutrition	 Pfizer							
(Not disclosed)	CGRP antagonist	SME	Neurology diseases	 Pfizer							
(Not disclosed)	Multi target	SME	Neurology	abbvie							
(Not disclosed)	Multi target	SME	Diabetes/Metabolic	 Lilly							

Note: SME = small molecule. LME = large molecule. Seebri®, Ultibro®, Enerzair® 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	 sanofi							
(Not disclosed)	AI-Augmented Drug Discovery	SME	Neurology diseases	 PHARMENABLE							
(Not disclosed)	Multi target	SME/LME	Immune / Neurology diseases	 precisionLife							
Co-owned companies											
TMP-301*	mGlu5 NAM	SME	Alcohol use disorder	 TEMPERO BIO™							
TMP-301*	mGlu5 NAM	SME	Cocaine use disorder	 TEMPERO BIO™							
ORX750	OX2 agonist (Oral)	SME	Narcolepsy Type 1/2, IH	 CENTESSA 							
ORX142	OX2 agonist (Oral)	SME	EDS in neurology	 CENTESSA 							
ORX489	OX2 agonist (Oral)	SME	Neurology	 CENTESSA 							

Note: SME = small molecule. LME = large molecule

*As of late October 2025, Tempero Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives

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 ¹	GPR52 agonist	SME	Neurology diseases								
NXE0039732 ²	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

2: 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.



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	2025-07-11	NCT05545111	-
NBI-1117568	M4 agonist	Schizophrenia	Ph3	284	Yes	2025-05-08	2027-10	2025-10-24	NCT06963034	NCT07114874
NBI-1117568	M4 agonist	Schizophrenia	Ph3	284	Yes	2025-08	2027-11	2025-09-23	NCT07105098	NCT07114874
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	2023-508814-40-00	-
NBI-1117567	M1 preferring agonist	Neurology diseases	Ph1	-	-	-	-	-	-	-
PF-07054894	CCR6 antagonist	Inflammatory bowel diseases	Ph1	40	Yes	2022-11-07	2026-01-14	2025-09-23	NCT05549323	NCT06327880 NCT04388878 NCT07009353
PF-07258669	MC4 antagonist	Malnutrition	Ph1	26	No	2024-12-11	2025-02-20	2025-08-03	NCT06706869	NCT04628793 NCT05113940 NCT07086664
TMP-301**	mGlu5 NAM	Alcohol use disorder	Ph2	110	Yes	2024-11-14	2025-11-15	2025-07-10	NCT06648655	-
TMP-301**	mGlu5 NAM	Cocaine use disorder	Ph1	18	Yes	2025-01-04	2025-05-05	2025-05-18	NCT06648668	-
ORX750	OX2 agonist	Narcolepsy Type 1/2, IH	Ph2	96	Yes	2024-12-23	2025-12	2025-10-09	NCT06752668	NCT07096674
ORX142	OX2 agonist	Neurological & Neurodegenerative Disorders	Ph1	208	No	2025-6-30	2025-12-31	2025-07-24	NCT07082829	-
Generimod	SIP1 modulator	Lupus Erythematosus, Systemic	Ph3	420	Yes	2022-12-13	2026-10-31	2025-10-15	NCT05648500	NCT06475742
			Ph3	420	Yes	2023-06-26	2026-10-31	2025-10-15	NCT05672576	
NXE0048149	GPR52 agonist	Neurology diseases	Ph1	24	No	2024-06-07	2025-11-15	2024-11-05	ISRCTN44913564	ISRCTN17231793
NXE0039732	EP4 antagonist	Immuno-oncology	Ph1/2	150	Yes	2023-07-13	2027-06	2025-06-08	NCT05944237	-
NXE0033744	EP4 agonist	Inflammatory bowel diseases	Ph1	Up to 220	-	2023-11-24	2026-06-30	2024-05-02	ISRCTN70080074	-

*Primary Completion (Estimated)

**As of late October 2025, Tempero Bio has temporarily halted advancement of the TMP-301 program and is assessing strategic alternatives



Estimation of potential market size

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

Category	Indication ²	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 ¹	-	-	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 ¹ The number of patients with drug addiction

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

Exclusive Opt-in Rights And ROFN/ROFR¹

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) ²
ROFR /ROFN ¹	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*	

¹ ROFN/ROFR - Right of first negotiation / Right of first refusal

² 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 (Material)
Recurring	Costs under “Core”	
Non-recurring (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

Shareholdings

(%)

	FY 2024
TemperoBio, Inc	8.863
Centessa	0.70
Biohaven	0.03



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.



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Thank you