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Introduction of speakers

Chris Cargill
President and
CEO



- Leads Nxera globally
- 15 years' experience in biotech and pharma, previously biotech M&A at J.P. Morgan. U.K./Japan based

Toshi Maeda
Chief Operating
Officer



- Manages Nxera's operational functions
- Prior general management, commercial and strategy leadership roles at BMS and Merck in Japan and the U.S.
- Prior to pharma career, was a consultant at McKinsey & Co., and an official in Japan's Ministry of Economy, Trade and Industry



7

Building on a 30+ Year Heritage to Create a Fully Integrated Biopharma from Japan

1990-2010

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

✓ IPO on TSE (MOTHERS) in 2004

2015

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

√ 15+ partnered programs

2023

Promoted to PRIME segment of TSE, improving access to institutional investors

✓ First public healthcare investment by the Japan Investment Corporation





Fully integrated biopharma company.

With a vision to lead the next era of medicine.

From Japan, for Japan, and the world.



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

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





SOSEI

HEPTARES

\$400m acquisition of Heptares Therapeutics in 2015

✓

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

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



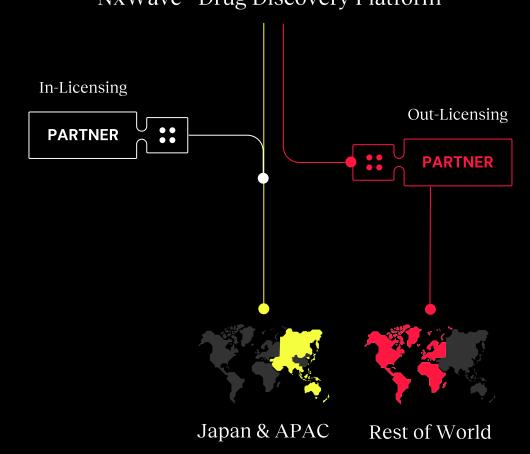




Our Business Model is to Deliver Medical Innovation to Patients in Japan and Globally

- 1 In-house development and commercialization of select wholly owned programs for Japan/APAC
- 2 Late-stage clinical development and commercialization for in-licensed assets in Japan/APAC
- Partnering assets with early clinical POC for global commercialization, retaining Japan/APAC rights









Market Dynamics for Specialty Business in Japan

Timely reimbursement



- Reimbursement (announcement of NHI price and listing) takes less than 3 months following PMDA approval
- As a result, once launched, products can grow relatively quicky, making the product P&L profitable

Universal healthcare



- Japan has universal healthcare system, and all residents (125 million population) are enrolled in NHI
 - Japan is the 3rd largest single pharma market
- Patients pay 30%* co-pays, however yearly expenditure is capped based on income level to ensure it remains accessible / affordable to all
 - * lower for children and elderly

End-to-end strategy



- Deep understanding on key stakeholders (i.e., MHLW, PMDA, Patients, Medical Society, HCP) is key for success
- Tailored end-to-end strategy for each stakeholder need to be developed for product value maximization



Commercialization Key Success Factors for Specialty Product Launches

Traditional



Best practices

Functional alignment



- ✓ Each function operates separately
- ✓ Alignment process occurs at the end for formality

- ✓ Develop overarching strategy first
- ✓ Each function fully understands company-wide strategy and who does what in the other functions

Channel mix



- ✓ Follow historical resource allocation across functions and channels
- ✓ Large and fixed with OPEX investment since launch

- ✓ Assess function and channel effectiveness based on local needs
- ✓ **Strategic invest in selective channels** while minimizing other investments

KPI management



- ✓ Monitor a wide range of KPIs
- ✓ KPIs accuracy is low and/or are subjective/potentially not relevant

- ✓ Focus the most critical KPIs
- ✓ KPIs are hard facts and accurate





Case in point – Our experience bringing PIVLAZ® to market for aSAH patients is a model for 'what good looks like' for commercial launch excellence

PIVLAZ®

Selective endothelin A (ETA) receptor antagonist, medicine for the prevention of cerebral vasospasm (CV) after aSAH (aneurysmal subarachnoid hemorrhage)

Nxera Strategy for PIVLAZ® launch

Functional alignment



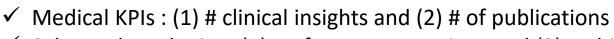
- ✓ Most functions tentatively report to Japan General Manager
- ✓ Dynamic talent moves across functions

Channel mix



- ✓ Holistically analyse end-to-end treatment journey and identified 'treatment management' as the biggest challenge for healthcare professionals
- ✓ Strategically invested in evidence generation and peer-to-peer education

KPI management



✓ Sales and Marketing: (1) # of account openings and (2) webinar coverage ratio



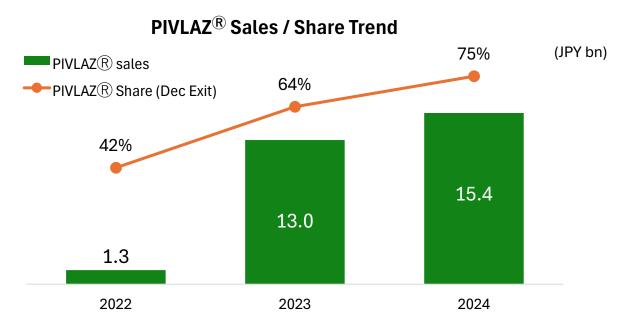
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Case in point – We have rapidly built physicians' confidence on PIVLAZ® and it is quickly becoming the standard of care (SoC) with neurosurgeons



Successfully making PIVLAZ® new SoC in Japan

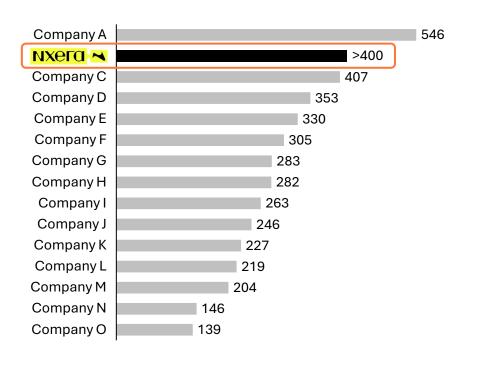
- 100+ Real world data generation and Included in Japan Stroke Guideline one year after the launch
- Gain 75% of market share with 100m USD sales within 3 years post-launch





Achieved high sales productivity

 Tracked top sales force efficiency in Japan



^{*#} of MRs for prescription drugs. Management, contract MRs, MRs for diagnosticagent/OTC/medical device are not included. Nxera: 2023, other companies: 2022 (calculated based on data from mixonline, June 1, 2023)





A lot of opportunities in specialty business in Japan, however hurdles exist for ex-Japan biotechs

Opportunities in specialty business



- 3rd largest single pharma market
- Low-hanging fruit disappears so specialty business becomes even more important

Hurdles of Japanese market



- Requires deeper know-how to win the market, especially for specialty care
- Market dynamics change rapidly



7

A Japan-First, Biotech Mindset makes Nxera Pharma the Partner of Choice for Japan





Nxera's aspiration is to become a Next Era Biopharma in Japan



Advance inhouse and partnered programs for global and Japan markets



Use strong capital position to in-license innovative Phase 2 / 3 assets from the US and Europe with focus on specialty, rare and orphan drugs



Active Business Development with goal to in-license 1-2 products per year for next five years



Make a positive impact on drug loss/drug lag situation in Japan to bring innovative medicines to Japanese patients

Contact us: BusDev@Nxera.life



