Nxera Pharma Operational Highlights and Consolidated Results for the Third Quarter and First Nine Months of 2025

Tokyo, Japan and Cambridge, UK, 31 October 2025 – Nxera Pharma ("the Company" or "Nxera"; TSE: 4565) provides an update on operational activities and reports its consolidated results for the third quarter and nine months ended 30 September 2025. The full report can be found here.

Chris Cargill, President and CEO of Nxera, commented: "During the third quarter of 2025, we made strong progress in advancing our plans for obesity and metabolic diseases, an area of strategic focus where we see exceptional opportunity and have observed significant patient need. Our newly launched proprietary pipeline, led by our differentiated oral GLP-1 agonist and including multiple complementary GPCR-targeted programs, positions Nxera to play a leading role in shaping the next generation of metabolic therapies.

"Meanwhile, our partnered programs continue to advance successfully with multiple milestones achieved across ongoing collaborations, notably with Centessa and its portfolio of orexin agonists, where there is growing industry interest in the orexin mechanism as a promising basis for novel therapies for sleep-wake disorders and other neurological conditions. These candidates were discovered using NxWave™ technology, reflecting the strength and versatility of our platform to generate novel molecules with potential to make meaningful therapeutic advances for patients. We also achieved a second important R&D milestone under our multi-target discovery collaboration with AbbVie focused on neurological diseases, resulting in a payment of US$10 million to Nxera. With this progress and a robust pipeline of data and milestones ahead, we are well positioned to close the year with strong momentum."

Operational Highlights for Q3 2025

- Launch of proprietary pipeline targeting obesity and chronic weight management, led by an oral small molecule GLP-1 agonist and six additional GPCR-targeted programs
  - Programs leverage Nxera's NxWave™ structure-based design platform to advance differentiated small molecules aimed at optimizing metabolic efficacy, sustaining weight reduction, and preserving lean mass.
- First patient dosed in Phase 2a trial of investigational cancer immunotherapy HTL0039732
  - HTL0039732 (also known as NXE0039732) is Nxera's novel oral EP4 antagonist being investigated to treat a wide range of solid cancers in combination with other immunotherapies
  - Cancer Research UK's Centre for Drug Development is sponsoring and managing the ongoing trial
- Second R&D milestone reached under Nxera's multi-target discovery collaboration with AbbVie, resulting in a payment of US$10 million to the Company
  - Collaboration aims to leverage Nxera's NxWave™ platform to discover, develop and commercialize new medicines targeting novel GPCR targets associated with neurological disease

Post-period events

- Nxera's partner Cancer Research UK presented data from the successfully completed Phase 1 clinical trial of HTL'732 at the European Society for Medical Oncology Congress (ESMO) 2025

  - HTL'732 was well-tolerated, confirmed target engagement and demonstrated encouraging early efficacy in two distinct tumor types when administered in combination with atezolizumab
  - The Phase 1 trial met the key objectives and identified a dose for the Phase 2 expansion trial which is now underway
- Manufacturing approval partial amendment from Japan's Ministry of Health, Labour and Welfare for an additional manufacturing site in Asia for QUVIVIQ 25 and 50mg
  - Expected to improve profitability through manufacturing cost reductions to advance toward 2030 vision

Financial Highlights for the Nine-month Period ended 30 September 2025

- Revenue totalled JPY 21,848 million (US$147.4 million*), a decrease of JPY 135 million (an increase of US$2.0 million) vs. the prior corresponding period. The decrease was due to the smaller size of individual milestone receipts compared to the prior corresponding period, despite there being more milestone events: there were six milestone events in the period under review vs. five milestone events in the prior corresponding period. This reduction is partially offset by the inclusion of sales of QUVIVIQ® following its launch in the fourth quarter of 2024.
- R&D expenses totalled JPY 11,200 million (US$75.6 million), an increase of JPY 2,683 million (US$19.2 million) vs. the prior corresponding period. This increase primarily reflects an increased investment in R&D and the impact of the weaker Yen.
- SG&A expenses totalled JPY 11,410 million (US$77.0 million), a decrease of JPY 307 million (US$0.5 million) vs. the prior corresponding period. This decrease was primarily due to lower selling related costs as a result of targeted cost savings, partially offset by incremental spend on personnel to strengthen organizational capabilities.
- Operating loss totalled JPY 5,907 million (US$39.9 million) vs. an operating loss of JPY 2,846 million (US$18.8 million) in the prior corresponding period. This change in profitability reflects the combined effect of all movements explained above.
- Loss before income tax totalled JPY 6,838 million (US$46.1 million) vs. a loss before income tax of JPY 2,293 million (US$15.2 million) in the prior corresponding period.
- Net loss totalled JPY 4,809 million (US$32.5 million) vs. a net loss of JPY 3,503 million (US$23.2 million) in the prior corresponding period.
- Core operating loss** totalled JPY 986 million (US$6.6 million) vs. a core operating profit of JPY 4,425 million (US$29.3 million) in the prior corresponding period.
- Cash and cash equivalents as at 30 September 2025 amounted to JPY 28,461 million (US$191.5 million) having decreased by JPY 3,807 million (US$14.3 million) from the beginning of the year.

**Convenience conversion to US$ at the following rates: FY 2025: 1US$ =148.18 JPY; FY 2024: 1US$ =151.14 JPY; 30 Sep 2025: 1US$ = 148.60 JPY; 31 Dec 2024: 1US$ = 156.83 JPY*
*** Core operating profit / loss is an alternative performance measure which adjusts for material non-cash costs and one-off costs in order to provide insights into the recurring cash generation capability of the core business.*

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About Nxera Pharma
Nxera Pharma is a technology powered biopharma company, in pursuit of new specialty medicines to improve the lives of patients with unmet needs in Japan and globally.

We have built an agile, new-generation commercial business in Japan to develop and commercialize innovative medicines, including several launched products, to address this high value, large and growing market and those in the broader APAC region.

Behind that, and powered by our unique NxWave™ discovery platform, we are advancing an extensive pipeline of over 30 active programs from discovery through to late clinical stage internally and in partnership with leading pharma and biotech companies. This pipeline of potentially first- and best-in-class candidates is focused on addressing major unmet needs in some of the fastest-growing areas of medicine across obesity and metabolic disorders, neurology/neuropsychiatry and immunology and inflammation.

Nxera employs approximately 400 talented people at key locations in Tokyo and Osaka (Japan), London and Cambridge (UK), Basel (Switzerland) and Seoul (South Korea) and is listed on the Tokyo Stock Exchange (ticker: 4565).

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Forward-looking statements

This press release contains forward-looking statements, including statements about the discovery, development, and commercialization of products. Various risks may cause Nxera Pharma Group's actual results to differ materially from those expressed or implied by the forward looking statements, including: adverse results in clinical development programs; failure to obtain patent protection for inventions; commercial limitations imposed by patents owned or controlled by third parties; dependence upon strategic alliance partners to develop and commercialize products and services; difficulties or delays in obtaining regulatory approvals to market products and services resulting from development efforts; the requirement for substantial funding to conduct research and development and to expand commercialization activities; and product initiatives by competitors. As a result of these factors, prospective investors are cautioned not to rely on any forward-looking statements. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.