

Nxera Announces Focused Restructuring to Enhance Path to Profitability

Tokyo, Japan and Cambridge and London, UK, 17 November 2025 – Nxera Pharma Co., Ltd. (“Nxera” or “the Company”; TSE 4565) today announced a focused restructuring designed to concentrate investment and resources on efficient platforms, programs and products with the greatest value creation potential. Alongside a focus on prioritized programs, Nxera intends to implement initiatives to reduce operating expenses to support Nxera’s 2030 vision of ≥JPY50 billion in net sales and an operating profit margin of ≥30%.

Nxera will discuss plans for this focused restructuring at its R&D Day webcast to be held today/tomorrow – for details on how to register, please [go to link](#).

Key objectives of the restructuring

- **R&D focus and program prioritization:** Strategic emphasis on best-in-class opportunities where the biology of G protein-coupled receptor (GPCR) targets is best understood and de-risked; and using Nxera’s proprietary NxWave™ platform to generate medicines with a differentiated profile. A portfolio review identified several programs that are no longer a priority for the Company for commercial reasons, and these will be readied for partnership or termination.
 - Strategic focus will be on the development of next-generation therapies for obesity, metabolic and endocrine disorders following the launch of Nxera’s proprietary pipeline in August 2025. Multiple partnered programs progressing through clinical development with momentum and near-term milestones are expected in FY2026.
 - AI deployed across the NxWave™ platform – AI technology trained on the industry’s most extensive proprietary GPCR structure–ligand dataset and paired with our curated chemogenomic library of GPCR-focused small molecules.
 - In line with the new R&D focus, Nxera will reduce FY2026 cash R&D expenditure¹ by approximately JPY3.5bn at its pharmaceutical operations in Cambridge, United Kingdom.
- **Streamline leadership and workforce:** Executive team reduced from ten 10 to seven 7 by March 2026). Dr. Patrik Foerch appointed Chief Scientific Officer (CSO) and President of Nxera Pharma UK, succeeding Dr. Matthew Barnes (effective 3 October 2025).
 - Dr. Foerch is an accomplished R&D leader across immunology, oncology and neuroscience, having served in senior roles at UK biotech companies Peptone and Sitryx and at the European pharmaceutical company UCB (*see below for biography*)
 - Workforce reduction of approximately 15% across Japan and UK operations to align with focused strategy and objectives. No impact to operations in Switzerland and South Korea.
- **Maintain strong cash position and adjust core cost base (Japan & UK):** Current cash and liquid investments of JPY30.9bn provides flexibility to enact strategy. One-time restructuring charges of approximately JPY500m will be recognized in FY2025 (as non-core operating expenses).
 - Performance-linked remuneration (cash bonuses) incentives for executives for FY2025 will be materially reduced (final amounts to be determined by the Company’s Compensation Committee in January 2026).

¹ Excludes non-cash items such as depreciation and share-based payments

- From FY2026, focused restructuring, renewed R&D focus, and efficiency and digital initiatives will deliver near-term cost savings to enhance our path to profitability, including an expected minimum JPY1.0bn in year-on-year savings next year.

Chris Cargill, President and CEO of Nxera, commented: “Nxera has built a solid business over the past decade, with a highly experienced team in Japan alongside world-class discovery and development capabilities in the UK. We have also created a powerful discovery platform in NxWave™, which has enabled us to generate one of the most extensive pipelines of GPCR-targeted programs in development in the biopharmaceutical industry.

“We will maintain global leadership by prioritizing higher-probability, high-return programs and deploying resources with discipline and speed. The actions we are announcing today will simplify how we work, accelerate momentum in programs with clear clinical and commercial potential and strengthen our operating leverage. We have set an ambitious target in our 2030 vision, and we have confidence that the measures we are announcing today put us on the right path to achieving those goals.”

Commenting on the appointment of Dr. Patrick Foerch as CSO and President of Nxera Pharma UK, Mr. Cargill added: “I am delighted to welcome Patrik to the team. He brings significant experience to sharpen our R&D focus and intensify our efforts to unlock the full value of our NxWave™ platform, pipeline and unique data assets. His expertise in building up dedicated AI drug discovery platforms is expected to support enhanced portfolio decision making, accelerate program progression, and ultimately increase return on investment across the R&D portfolio.”

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Additional information

Execution of Restructuring Plan

- **Workforce reduction:** “Organizational Optimization Initiative” (operational consolidation and streamlining; outplacement/early retirement) implemented with a focus on compliance and fairness (a similar program has been implemented in the UK).
- **Improving operational efficiency:** Optimization of SG&A in Japan and the UK; IT-enabled reductions in outsourced services.
- **Building on R&D momentum:** Excellent progress on partnered programs and our prioritized GPCR pipeline leveraging the NxWave™ platform. Recent and near-term expected milestones include:
 - Neurocrine advanced Direclidine, a muscarinic M4 agonist, into registrational Phase 3 trials during 2025, with a new Phase 2 study in bipolar mania initiating Q4 2025.
 - Centessa reported promising Phase 2a (initial cohorts) data for ORX750, an orexin-2 agonist, showing a potential best-in-class profile in NT1, NT2 and IH; registrational program expected Q1 2026.
 - NXE’732, Nxera’s in-house EP4 antagonist cancer immunotherapy drug for a wide range of solid tumors successfully completed Phase 1 and moved into a Phase 2 expansion trial with partner Cancer Research UK.
 - NXE’149, Nxera’s in-house GPR52 agonist for schizophrenia will complete Phase 1 studies by year end with partner Boehringer Ingelheim, and their option to license decision will be near-term; and

- Nxera's launch of its broad, in-house discovered best-in-class portfolio of small molecule treatments for obesity and chronic weight management (August 2025).

Updated executive leadership

- Representative Executive Officer, President & CEO: Christopher Cargill
- Chief Financial Officer: Hironoshin Nomura
- Chief Operating Officer; President Nxera Pharma Japan: Toshihiro Maeda
- Chief Scientific Officer; President, Nxera Pharma UK: Dr. Patrik Foerch
- Chief Accounting Officer: Kieran Johnson
- Chief of Staff: Candelle Chong
- Chief Legal Officer: Mariko Nakafuji
- Chief Compliance Officer: Kazuhiko Yoshizumi (to retire at the General Meeting in March 2026)

Biography of Dr. Patrick Foerch

- Dr. Patrik Foerch is an accomplished R&D leader across immunology, oncology and neuroscience. Most recently, he served as CSO at Peptone, contributing to an AI-enabled discovery platform and the build-out of an early pipeline targeting intrinsically disordered proteins. Prior to that, at Sitryx he led multiple programs from IND through first-in-human studies under a collaboration with Eli Lilly. Before that, he spent 15 years at the European pharmaceutical company UCB in R&D roles of increasing seniority. Dr. Foerch is an Entrepreneur in Residence at the Francis Crick Institute in London, holds a PhD from EMBL Heidelberg, and completed postdoctoral training at the same institute.

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).

For more information, please visit www.nxera.life

LinkedIn: [@NxeraPharma](#) | X: [@NxeraPharma](#) | YouTube: [@NxeraPharma](#)

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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.