



Nxera Announces Results of Buyback and Consent Solicitation for Existing Convertible Bonds

Tokyo, Japan and Cambridge, UK, 11 December 2025 – As previously disclosed in the press release titled “Nxera Announces Buyback and Consent Solicitation for Existing Convertible Bonds” dated 26 November 2025, Nxera Pharma Co., Ltd. (“Nxera” or “the Company”; TSE: 4565) has proposed to effect through an extraordinary resolution certain amendments and waivers (the “Extraordinary Resolution”) in connection with the trust deed executed between the Company and The Law Debenture Trust Corporation p.l.c. dated 14 December 2023 (the “Trust Deed”) constituting the Company’s outstanding convertible bonds due 2028 issued as of the same date (the “Convertible Bonds”) (the “Consent Solicitation”) and accept for purchase certain Convertible Bonds (the “Tender Offer”).

The Company today announces that it has received the requisite consent by way of electronic consent to approve the Extraordinary Resolution and that the relevant consent conditions has been satisfied. As such, the Company and The Law Debenture Trust Corporation p.l.c. will execute a supplemental trust deed as of the date hereof to give effect to the Extraordinary Resolution. In accordance with the provisions of the Trust Deed, the Meeting will be cancelled. Please refer to the press release titled “Nxera Announces Buyback and Consent Solicitation for Existing Convertible Bonds” for details of the Consent Solicitation and Tender Offer.

Moreover, the Company has resolved to conduct the Tender Offer in the following manner.

(1) Bonds subject to Tender Offer
Euro-yen Denominated Convertible Bonds due 2028 (Bonds with Stock Acquisition Rights).

(2) Settlement Date
In December 2025.

(3) Total Purchase Price
¥4,837,500,000 (¥5,000,000,000 in principal amount of the Convertible Bonds).

The total purchase price is calculated based on a purchase price of ¥9,675,000 per ¥10,000,000 in principal amount of the Convertible Bonds before deducting any consent fee payable (in relation to the Consent Solicitation and Tender Offer) for Convertible Bonds being purchased. The total purchase price does not include any amount of accrued interest, which will be paid separately.

(4) Outstanding Amount of Convertible Bonds following the Tender Offer
¥27,000,000,000 in principal amount of the Convertible Bonds

(Reference)

Terms of the Convertible Bonds



- (1) Issue Date
14 December 2023
- (2) Issue Amount
¥32,000,000,000
- (3) Maturity Date
14 December 2028
- (4) Coupon
0.25 per cent per annum
- (5) Conversion Price (as of 26 November 2025)
¥1,782

Terms of the Tender Offer as resolved by the board of directors on 26 November 2025

- (1) Bonds subject to Tender Offer
Euro-yen Denominated Convertible Bonds due 2028 (Bonds with Stock Acquisition Rights).
- (2) Maximum Acceptance Amount
Up to ¥5,000,000,000 in principal amount of the outstanding Convertible Bonds.
- (3) Total Payout Amount
Up to ¥5,000,000,000 (including the amount equivalent to accrued and unpaid interest on the Convertible Bonds).

The Company may decline to purchase the Convertible Bonds tendered for purchase in part or in entirety based on the amount of tender.
- (4) Tender Offer Period
The Tender Offer commenced on 26 November 2025 and will expire at 8:00 a.m. (Tokyo time) on 17 December 2025, unless accelerated, extended, re-opened or terminated by the Company.* Subject to the conclusion of the Consent Solicitation, payment of the purchase price and other considerations and the transfer of the Convertible Bonds accepted for purchase will take place on or around 11 December 2025 (in the case of electronic consent) or 22 December 2025 (in the case of the Meeting).
- (5) Tender Offer Settlement
December 2025

-ENDS-

* The Tender Offer Period has expired and the Company has resolved to conduct the Tender Offer in the manner stipulated in this press release.



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 operates 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

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This press release has been prepared for the sole purpose of publicly announcing the Tender Offer and the Consent Solicitation, and not for the purpose of soliciting investment. No offer or sale of any securities will be made in Japan.

In addition, this press release is not an offer of securities for sale in the United States and nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. The securities may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities referred to herein have not been, and will not be registered under the Securities Act. If any public offering of securities is to be made in the United States, it will be by means of a prospectus prepared pursuant to the provisions of the Securities Act. The Company does not intend to conduct a public offering of the Convertible Bonds in the United States.

Note on translation

This is a summary translation of the original Japanese document and is provided for informational purpose only. If there are any discrepancies between this and the original, the original Japanese document prevails.