Nxera Pharma Operational Highlights and Consolidated Results for the Second Quarter 2026

Tokyo, Japan and Cambridge, UK, 7 August 2026 – Nxera Pharma ("the Company" or "Nxera"; TSE: 4565) provides an update on operational activities and reports its consolidated results for the second quarter ended 30 June 2026. The full report can be found here.

Chris Cargill, President and CEO of Nxera, commented: "During the second quarter of FY2026, we continued to make steady progress across the business, building on the momentum achieved in the first quarter. Revenues from PIVLAZ® and QUVIVIQ® in Japan continued to increase steadily. For vamorolone, our treatment for Duchenne Muscular Dystrophy, we obtained key regulatory designations in South Korea that support faster patient access. As we work towards submitting a Marketing Authorization Application in South Korea during 2026, we will continue to work closely with the regulatory authorities to bring this medicine to patients in Korea as quickly as possible.

"We also made progress across our partnered programs, achieving multiple important revenue-generating milestones. These included the achievement of the second development milestone with Lilly and the third and fourth milestones under our drug discovery collaboration with AbbVie. In addition, we continued to advance the development of new candidates within our proprietary pipeline, as well as related partnering activities.

"Further highlighting the value and potential of assets developed using Nxera technology, on 24 June, Lilly completed the acquisition of Centessa Pharmaceuticals. Centessa's orexin receptor agonist programs for the treatment of sleep disorders were jointly created by Centessa and Nxera, and Nxera retains the right to receive future milestone and royalty payments from this pipeline. With Lilly's substantial resources and expertise, we believe the development of this program will be further strengthened. Supported by this continuing momentum and our robust financial position, we remain focused on driving sustained growth and value creation for patients and shareholders in the second half of 2026."

Operational Highlights for the first half of FY2026

Progress in Japan and APAC Business

- Licensing agreement signed with Santhera Pharmaceuticals for the development, manufacturing and commercialization of vamorolone (commercialized internationally as AGAMREE®) for the treatment of Duchenne Muscular Dystrophy (DMD) in Japan, South Korea, Australia and New Zealand
  - The Ministry of Food and Drug Safety (MFDS) of South Korea granted Orphan Drug Designation (ODD) and Global Innovative Products on Fast Track (GIFT) designation to vamorolone for the treatment of DMD to support faster patient access
  - Nxera is on track to submit a planned Marketing Authorization Application (MAA) for vamorolone in South Korea during 2026

- Positive topline results announced from a randomized, double-blind, placebo-controlled Phase 3 trial in South Korea evaluating daridorexant, a dual orexin receptor antagonist, in adult and elderly patients diagnosed with insomnia disorder
  - On 4 March 2026, an MAA was submitted to MFDS in South Korea for daridorexant for this patient population
- Marketing approval received by Nxera's commercial licensing partner Holling Bio-Pharma Corp. ("Holling"), the largest pharmaceutical distribution and sales company in Taiwan, from the Taiwan Food and Drug Administration (TFDA) for QUVIVIQ® (daridorexant; Taiwan brand name: 科唯可®) 25 mg and 50 mg for the treatment of insomnia in adult patients
  - Nxera will be responsible for the supply of drug product, while Holling will be responsible for distribution and sales
  - Nxera is entitled to receive initial sales-related milestones, tiered royalties on net sales, and revenue from product supply
  - QUVIVIQ® is expected to be launched in Taiwan during 2026

Progress with partnered programs

- Neurocrine Biosciences ("Neurocrine") initiated and dosed the first patients in a Phase 2 clinical study of NBI-1117570 ("NBI-'570") – an oral dual muscarinic M1/M4 receptor agonist – in adults with schizophrenia. As a result, Nxera received milestone payments of US$22.5 million from Neurocrine, which were recognised as revenue in Q1 FY2026. The status of the other programs in the partnered muscarinic receptor agonist portfolio is as follows:
  - Direclidine/NBI-1117568 (an oral, muscarinic M4-selective agonist): Phase 3 studies in schizophrenia ongoing, with readouts expected in 2027 and 2028; a Phase 2 study in bipolar mania also ongoing
  - NBI-1117569 (a dual M1/M4 agonist): results from a Phase 1 study targeting Alzheimer's psychosis expected to be announced in 2027
- Centessa Pharmaceuticals Limited ("Centessa") entered a definitive agreement to be acquired by Eli Lilly and Company ("Lilly") on 31 March 2026 and the transaction was successfully completed on 24 June 2026
  - The acquisition centers on Centessa's novel orexin receptor 2 (OX2R) agonist series, cleminorexton/ORX750, ORX142 and ORX489, which was jointly created by Centessa and Nxera.
  - Nxera remains entitled to receive certain success-based milestone payments and royalties for all these OX2R agonists, and the original contractual terms are unaffected by this transaction.
  - Under the collaboration with Centessa, an early-stage development milestone was achieved for ORX142, the second novel orexin receptor 2 (OX2R) agonist, resulting in a payment of US$3.6 million. Two early-stage development milestones were also achieved for ORX489, an OX2R agonist being developed for neuropsychiatric disorders, resulting in further payments of US$4.8 million.
- Achievement of a second development milestone under the multi-target collaboration and license agreement with Lilly targeting diabetes and metabolic diseases
  - As a result, Nxera has received an undisclosed milestone amount, which was recognized as revenue in Q1 2026
- Achievement of a third and fourth important research milestone under the multi-target discovery collaboration with AbbVie focused on neurological diseases, resulting in US$20 million in milestone payments to Nxera. The majority of these payments will be recognized as revenue in 2026, with the remainder to be recognized in 2027 and beyond

- License agreement signed with a newly established company ("NewCo") co-founded by Nxera and leading healthcare and life sciences-focused investment firms regarding a GPCR-targeted program discovered and developed by Nxera
  - Nxera acquired an equity stake in NewCo and is entitled to receive up to US$275 million in milestone payments based on development and commercialization progress, as well as tiered royalties on sales
  - Nxera retains rights to develop and commercialize any assets generated by the program in Japan and certain Asia-Pacific territories
  - Nxera also participated in NewCo's Series A financing

Financial Highlights for the Six-month Period ended 30 June 2026

- Revenue totalled JPY 18,910 million (US$119.6 million*), an increase of JPY 3,815 million (US$18.0 million) vs. the prior corresponding period. This increase was primarily due to the occurrence of eight R&D milestone events in the current quarter vs. five R&D milestone events in the prior corresponding period.
- R&D expenses totalled JPY 6,000 million (US$37.9 million), a decrease of JPY 1,474 million (US$12.4 million) vs. the prior corresponding period. This decrease was primarily due to the maturation of several clinical programs, together with the adoption of a more streamlined R&D focus.
- SG&A expenses totalled JPY 6,953 million (US$44.0 million), a decrease of JPY 612 million (US$7.0 million) vs. the prior corresponding period. This decrease was primarily due to targeted cost reduction initiatives.
- Operating profit totalled JPY 1,881 million (US$11.9 million) vs. an operating loss of JPY 2,756 million (US$18.5 million) in the prior corresponding period.
- Profit before income tax totalled JPY 1,399 million (US$8.8 million) vs. a loss before income tax of JPY 3,722 million (US$25.1 million) in the prior corresponding period.
- Net profit totalled JPY 1,591 million (US$10.1 million) vs. a net loss of JPY 3,137 million (US$21.1 million) in the prior corresponding period.
- Core operating profit** totalled JPY 6,494 million (US$41.1 million) vs. a core operating profit of JPY 364 million (US$2.5 million) in the prior corresponding period.
- Cash and cash equivalents as at 30 June 2026 amounted to JPY 17,748 million (US$109.6 million), having decreased by JPY 2,616 million (US$20.6 million) from the prior financial year end.

**Convenience conversion to US$ at the following rates: FY 2026: 1US$ =158.15 JPY; FY 2025: 1US$ =148.56 JPY; 30 Jun 2026: 1US$ = 161.94 JPY; 31 Dec 2025: 1US$ = 156.47 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. The Company has 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. In addition, the Company is advancing an extensive pipeline internally and in partnership with

leading pharma and biotech companies powered by its unique NxWave™ GPCR structure-based drug discovery platform. Nxera Pharma 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
LinkedIn: @NxeraPharma | X: @NxeraPharma | YouTube: @NxeraPharma

Enquiries:

Nxera – Media and Investor Relations
Shinya Tsuzuki, VP, Head of Investor Relations
+81 (0)3 5210 3399 | +44 (0)1223 949390 |IR@Nxera.life

MEDiSTRAVA (for International Media)
Mark Swallow, Frazer Hall, Erica Hollingsworth
+44 (0)203 928 6900 | Nxera@medistrava.com

Forward-looking statements

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