# Nxera Pharma's Partner Neurocrine Biosciences Receives IND Acceptance from the FDA for Phase 2 Study of NBI-1117567 for Alzheimer's Cognition

- NBI-1117567 is an investigational oral, muscarinic M1 preferring (M1/M4) selective agonist discovered by Nxera and advancing through clinical development under a multi-program collaboration with Neurocrine

- Nxera to receive a US$10 million milestone payment upon IND Acceptance, as part of the overall milestone package

- Nxera retains development and commercialization rights to the M1 receptor agonist for all indications in Japan

**Tokyo, Japan and Cambridge, UK, 26 August 2026 –** Nxera Pharma Co., Ltd. ("Nxera" or "the Company"; TSE 4565) announces that its partner Neurocrine Biosciences Inc. ("Neurocrine") has received IND Acceptance from the U.S. Food and Drug Administration (FDA) for a Phase 2 study of NBI-1117567 ("NBI-'567") for Alzheimer's cognition. Nxera will receive an IND Acceptance milestone payment of US$10 million from Neurocrine pursuant to the agreement. The milestone payment is expected to be recognised in full as revenue in Q3 FY2026. NBI-'567 is an investigational, orally administered, muscarinic M1 receptor preferring agonist discovered using Nxera's proprietary NxWave™ drug discovery platform.

**Christopher Cargill, President and CEO of Nxera Pharma, commented**: "We are delighted to report that NBI-'567 has become the third compound in the muscarinic agonist portfolio to receive approval to proceed to a Phase 2 study. This follows direclidine (NBI-1117568), the first NxWave™-designed molecule to advance into a Phase 3 study, and NBI-1117570, which is currently in Phase 2.

"Alzheimer's cognition remains an area of significant unmet medical need globally, including in Japan, and we believe NBI-'567 has the potential to contribute meaningfully to improving outcomes for patients. We look forward to sharing further updates on progress across the muscarinic agonist portfolio."

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**About NBI-1117567**

NBI-1117567 is an investigational, oral, muscarinic M1 preferring (M1/M4) selective agonist. Muscarinic receptors are fundamental to activating signaling pathways in the brain. There are five muscarinic acetylcholine receptors involved in neurotransmission, and selectively targeting two of these subtypes, M1 and M4, is an approach that has been clinically evaluated, with M1 as a potential drug target for cognition and M4 for psychosis. Neurocrine Biosciences acquired the rights to develop and commercialize NBI-‘567 from Nxera Pharma.

**About the Agreement with Neurocrine Biosciences**

Nxera Pharma and Neurocrine Biosciences entered a collaboration and licensing agreement in November 2021 to develop novel muscarinic receptor agonists for the treatment of schizophrenia, dementia and other neuropsychiatric disorders.

Under the terms of the agreement, Neurocrine gained development and commercialization rights to a broad portfolio of novel clinical and preclinical subtype-selective muscarinic M4, M1 and dual M1/M4 receptor agonists discovered by Nxera. Neurocrine is responsible for development costs associated with the programs globally, except for M1 agonists being developed in Japan. Nxera retains rights to develop M1 agonists in Japan for any indication, with Neurocrine receiving co-development and profit share options.

Nxera is eligible to receive R&D funding plus development, regulatory and commercial milestones of up to US$2.6 billion, with further product royalties, provided the criteria under the agreement are satisfied.

**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
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