Supplementary Information for Financial Results Q1 FY12/25

May 12, 2025

To accelerate drug discovery and development of mAb
for therapeutics to overcome current medical unmet-needs

Chiome Bioscience Inc.

目次

Overview of
Q1 FY12/25 “Financial results”

Financial results: Profit and Loss

(JPY in millions)

	Q1 FY2024	Q1 FY2025	Increase (decrease)	Main reasons for increase / decrease
Net sales	129	138	9	
Drug Discovery & Development	-	-	-	
Drug Discovery Support	129	138	9	
COS/SGA	451	403	△48	
R&D Expense	246	203	△42	Decrease in high equipment expenses
Other costs	205	199	△5	
Operating Loss	△322	△264	57	
Ordinary Loss	△303	△265	37	
Net Loss	△304	△266	37	

Financial results: Balance Sheet

(JPY in millions)

	As of Dec. 31, 2024	As of Mar. 31, 2025
Current assets	2,337	2,076
(Cash on hand in banks)	2,063	1,818
(Other current assets)	274	257
Non-current assets	131	128
Total assets	2,468	2,204
Current Liabilities	493	388
Non-current liabilities	55	55
Total liabilities	548	443
Total net assets	1,920	1,761
Total liabilities and net assets	2,468	2,204

Overview of
Q1 FY12/25 “Operation highlights”

Key Topics

Promoting case registration of Melanoma cohort added as a cancer type where the efficacy of CBA-1205 is anticipated
⇒Considering adding a part targeting to a pediatric cancer

Extended the clinical study period to confirm the safety and efficacy signals of CBA-1535
⇒Possible out-licensing in early stage

Promoting IDD* to monetize our knowledge and experience (referred to as Intelligence) by expanding business opportunities based on our own antibody-related technologies and expertise in antibody generation
⇒Business alliance agreement with SRD Co., Ltd.

＊: Integrated Drug Discovery

Based on a business alliance agreement with Kidswell Bio Corporation, discussions are underway with potential partner companies to develop new biosimilar medical products

Further development of drug discovery projects and exploration of early out-licensing oppourtunities
Various discussions with pharmaceutical companies are ongoing

Operation Highlights

Drug Discovery and Development – Pipeline

CBA-1205	✓ SD (stable disease) assessment with tumor shrinkage in a malignant melanoma patient from the first part of CBA-1205 Phase I study, has been lasting for more than 45 months. Dosing is still ongoing. ✓ Promoting Melanoma case registration/exploring pediatric cancer targets
CBA-1535	✓ The safety and efficacy are being evaluated with dose escalation for patients with solid tumours—no significant safety concerns at present. ✓ Blood marker changes associated with T-cell activation, which deem the proof of concept for this study drug, have started to show.
Drug discovery projects	✓ Out-licensing activities with several drug discovery projects in preclinical stage are ongoing. ✓ Expansion of new pipeline/promotion of collaboration with other pharmacautical companies

IDD Business

Business alliance	✓ Offer consulting services towards antibody drug discovery seeds in drug discovery venture companies upon concluding a business alliance agreement with SRD
Biosimilar business	✓ Based on a business alliance agreement with Kidswell Bio Corporation, discussions are underway with potential partner companies to develop new biosimilar medical products.

Drug Discovery Support Business

Deals with pharmaceutical companies	✓ 2025 1Q net sales of ¥138 million, increase in revenue year-on-year. ✓ Based on busines alliance aggreements with Merck Ltd. and Fuji FIlm, started new projects on antibody generation services

Main Pipeline

★ First in class
★★ World first drug discovery modality moving into clinical phase

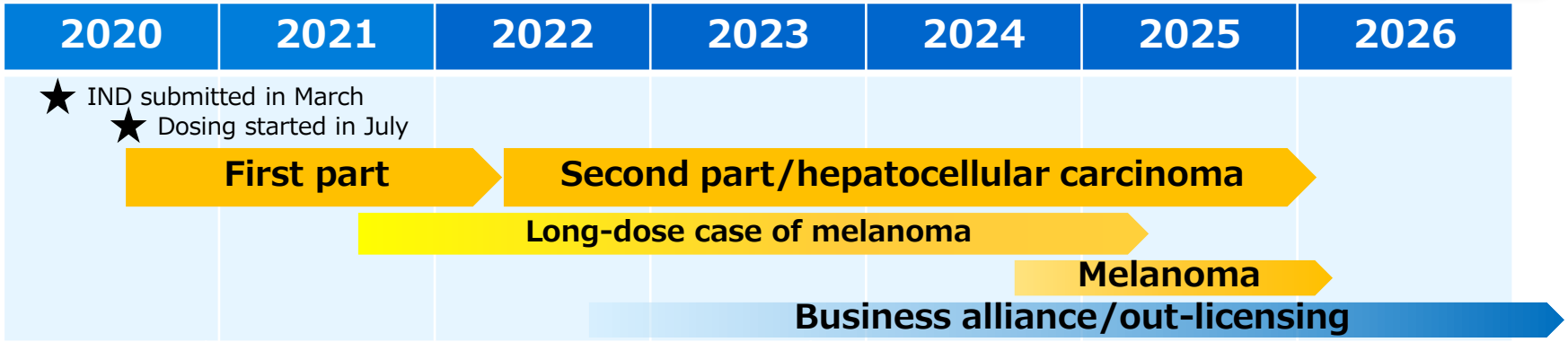
Code	Target	Therapeutic Area	Status
★ CBA-1205 (ADCC enhanced)	DLK-1	Oncology	Phase 1 (jRCT2080225288) (NCT06636435)
★★ CBA-1535 (Tribody®)	5T4×CD3×5T4	Oncology	Phase 1 (jRCT2031210708)
★ PCDC (ADC)	CDCP1	Oncology/ADC	Non-clinical studies in progress
PTRY	5T4×CD3×PD-L1	Oncology	Non-clinical studies in progress
PXLR	CXCL1/2/3/5	Oncology	Non-clinical studies in progress
PFKR	CX3CR1	Autoimmune disease	November 2024 Out-licensed to Asahi Kasei Pharma

As of Mar. 31, 2025

For other pipeline projects, we continue to work towards achieving results and report progress as appropriate.

CBA-1205 Phase 1 Study

PR case confirmed with a hepatocellular carcinoma patient
Melanoma part was added



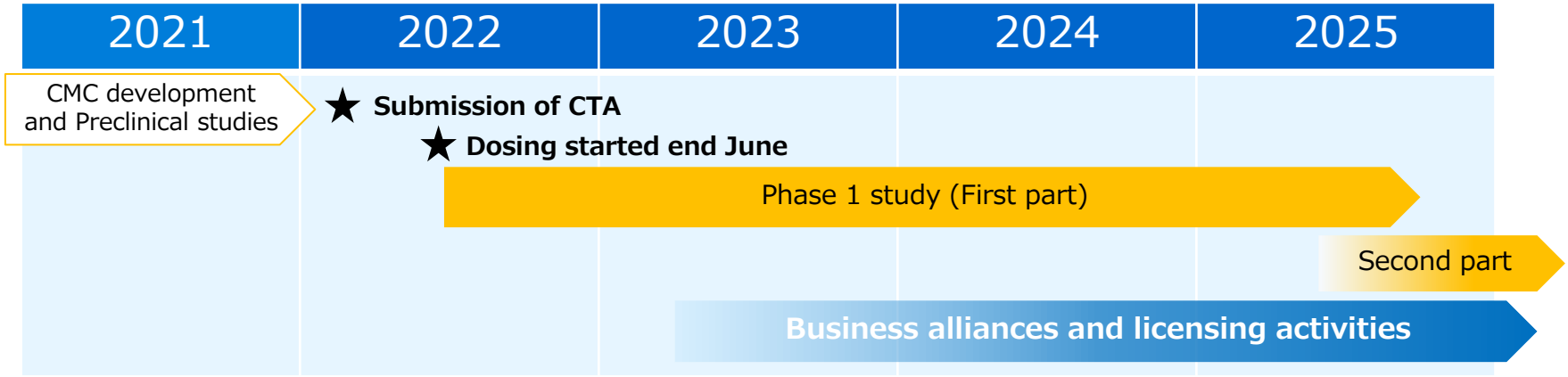
Initial study design and objectives	First part	Second part
	Target patients: patients with solid tumors ・Dose escalation starting with low dose ・Determine maximum safe dose ・Additional cohort with a higher dose than initially planned	Target patients: patients with hepatocellular carcinoma ・Confirm a suitable dose in the clinical study with hepatocellular carcinoma patients (optimal dose) ・Evaluate safety and initial efficacy signals

First part
- High safety. **SD (stable disease) assesment has continued for more than 45 months, including tumor shrinkage** with a melanoma patient

Second part
- Confirmed **one case of PR (partial response: tumor shrinkage of 30% or more) with hepatocellular carcinoma patient**
- Added a **melanoma** part based on the actual long-term dosing results.
- Based on joint research with IGTP in Europe, consider adding a **pediatric neuroendocrine cancer** part, including hepatoblastoma

CBA-1535 Phase 1 Study

The first part of CBA-1535 Phase I study is in progress



Study design

First part (single agent)

Target: Solid cancer patients

- Starting to administer a low dose in increments to find the maximum dose that can be safely administered.
- Evaluate initial drug efficacy signals

Second part (combined use with cancer immunotherapy drugs)

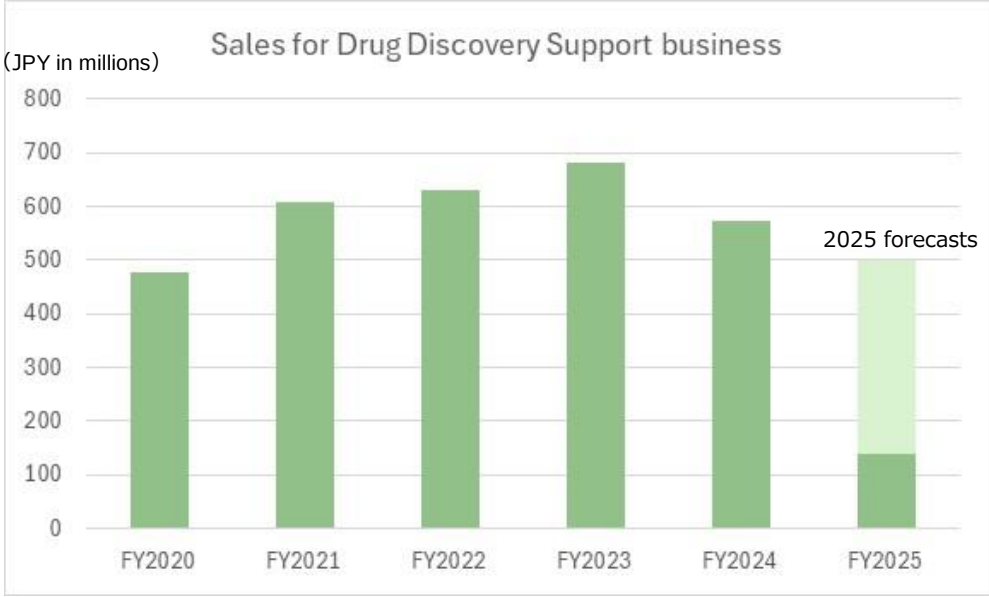
Target: Solid cancer patients

- Administer the dose that was confirmed to be safe in the first part in increments.
- Find the maximum dose that can be safely administered when combined with cancer immunotherapy drugs (IOs)
- Evaluate early drug efficacy signals when combined

・ The dosage is gradually increased. Beginning to see reactions in patients' blood, but there have been no safety concerns that would affect development so far.
・ For possible out-licensing with only the data from the first part (single agent) study, we extended the part to enhance the data.

Drug Discovery Support Business

- 2025 1Q net sales of ¥138 million. Increase in revenue year-on-year.
- Based on busines alliance aggreements with Merck Ltd. and Fuji FIlm, started new projects on antibody generation services



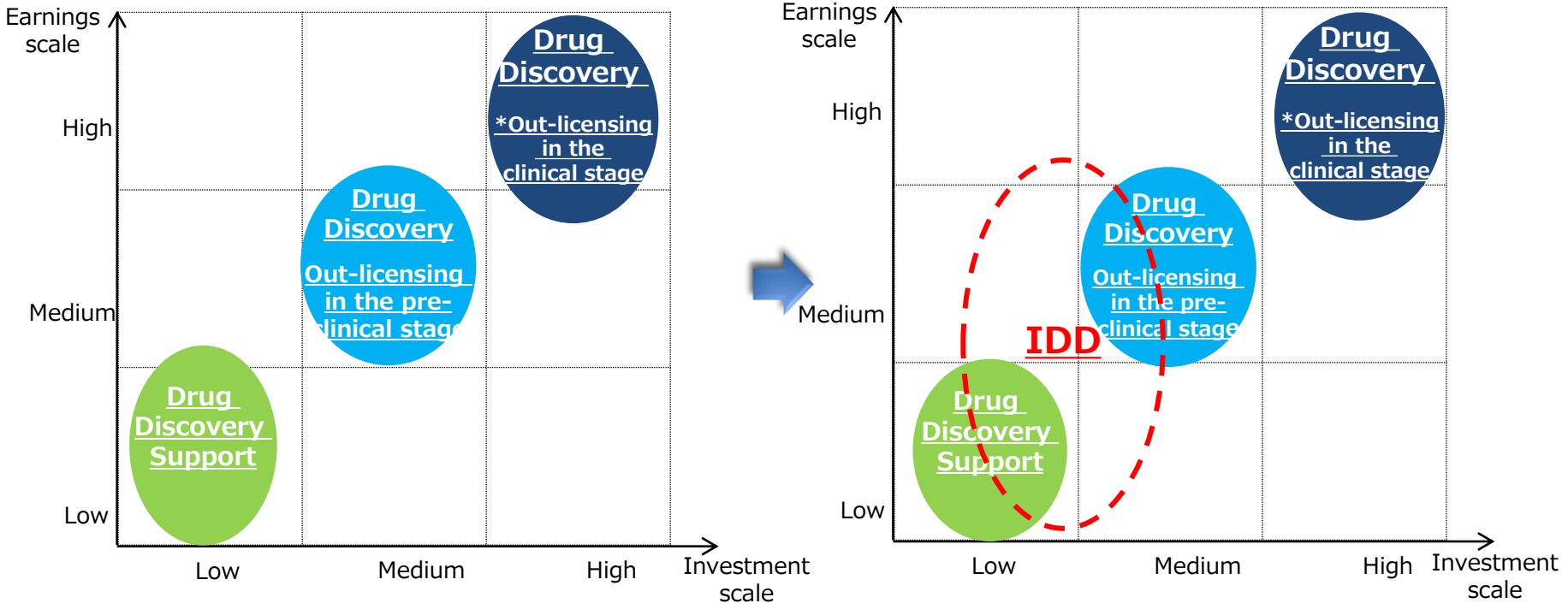
Major clients	Contract date
Chugai Pharmaceutical Co., Ltd.	Jun. 2011
Chugai Pharmabody Research Pte. Ltd	Aug. 2012
Mitsubishi Tanabe Pharma Co., Ltd.	Dec. 2016
Ono Pharmaceutical Co., Ltd.	Oct. 2018
Kyowa Kirin Co., Ltd.	Jul. 2019
Takeda Pharmaceutical Co., Ltd.	Feb. 2024
Sales collaboration	**Contract date**
Merck Ltd. (Japan)	Sep. 2024
FUJIFILM Wako Pure Chemical Corporation	Dec. 2024

With future resource allocation for IDD business in mind, our 2025 forecast is conservative.

Launching A New Business

Launch IDD business to strengthen our profitability in the business development and ensure a stable management base from 2025 onwards

Risk/Return of Drug Discovery Business/Drug Discovery Support Businesses

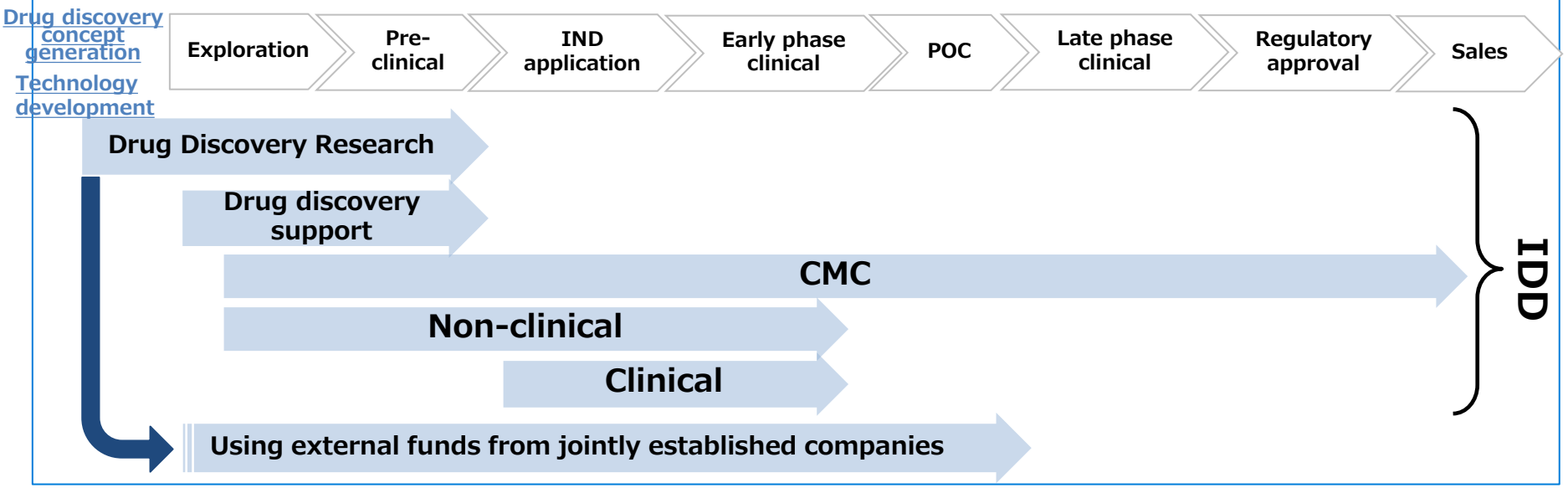


Drug Discovery Support	IDD NEW	Ddrug Discovery Projects
"High-value contract research business" offering antibody generation/engineering and protein preparations using our antibody generation and engineering platform.	A business offering solutions for various R&D needs from partner companies, including pharmaceutical companies, based on our knowledge, experience and technology, and advancing to collaborative antibody drug discovery to acquire milestone revenue.	In-house or collaborative antibody drug development, followed by licensing to companies including pharmaceutical companies for intellectual property rights (e.g. patent rights), generating revenue from upfront payments, milestone revenue, and royalties.

IDD Business: Manetizing Chiome's Knowledge and Experience (Intelligence)

Platform business for antibody drug discovery

Developing an end-to-end platform for antibody drug discovery projects from screening, to in vitro/vivo evaluation, CMC, IND and early clinical stages. Based on Chiome's knowledge, experience and technology of drug discovery research and development, offer various solutions to partner companies. Business model that promotes collaboration work with mainly domestic companies that have promising antibodies but lack the expertise or resources to start antibody drug discovery research.



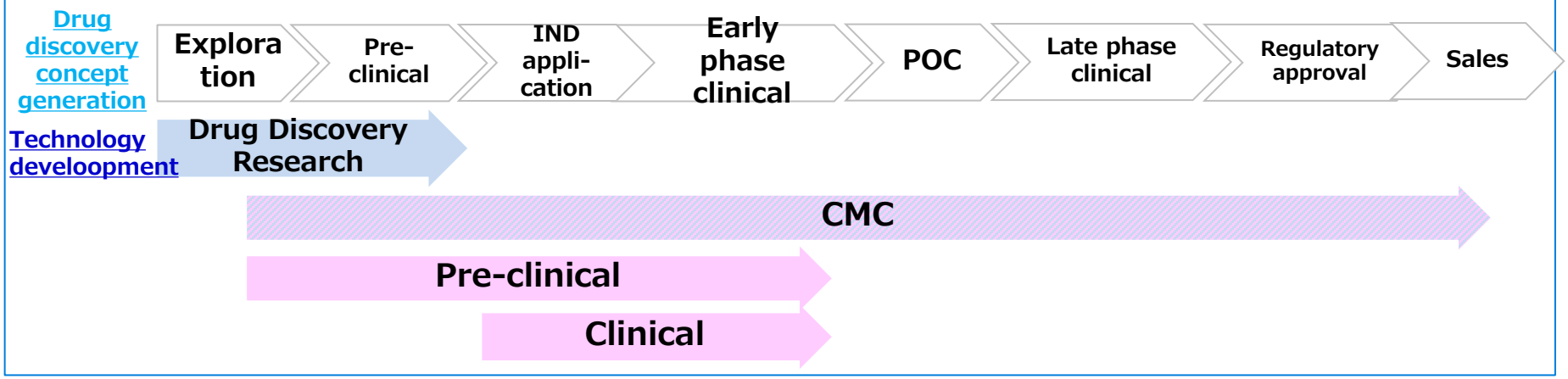
Promote collaboration work with mainly domestic companies that have promising antibodies but have not started antibody drug discovery research due to a lack of expertise or resources.

Pharmaceutical companies	As modalities diversify, maintaining and securing expertise of each modality is becoming more challenging
Start-up	Each company has a limit to managing appropriate development steps

IDD Business (Development Consultancy and Incubation of Drug Discovery Seeds)

Utilizing our in-house clinical, non-clinical and CMC expertise, we offer incubation of early-stage research seeds and development consultancy focused on antibody drug discovery.

Scope of Chiome's Business



Planning development strategy, patent strategy and related matters

CHIOME

Business Alliance Agreement

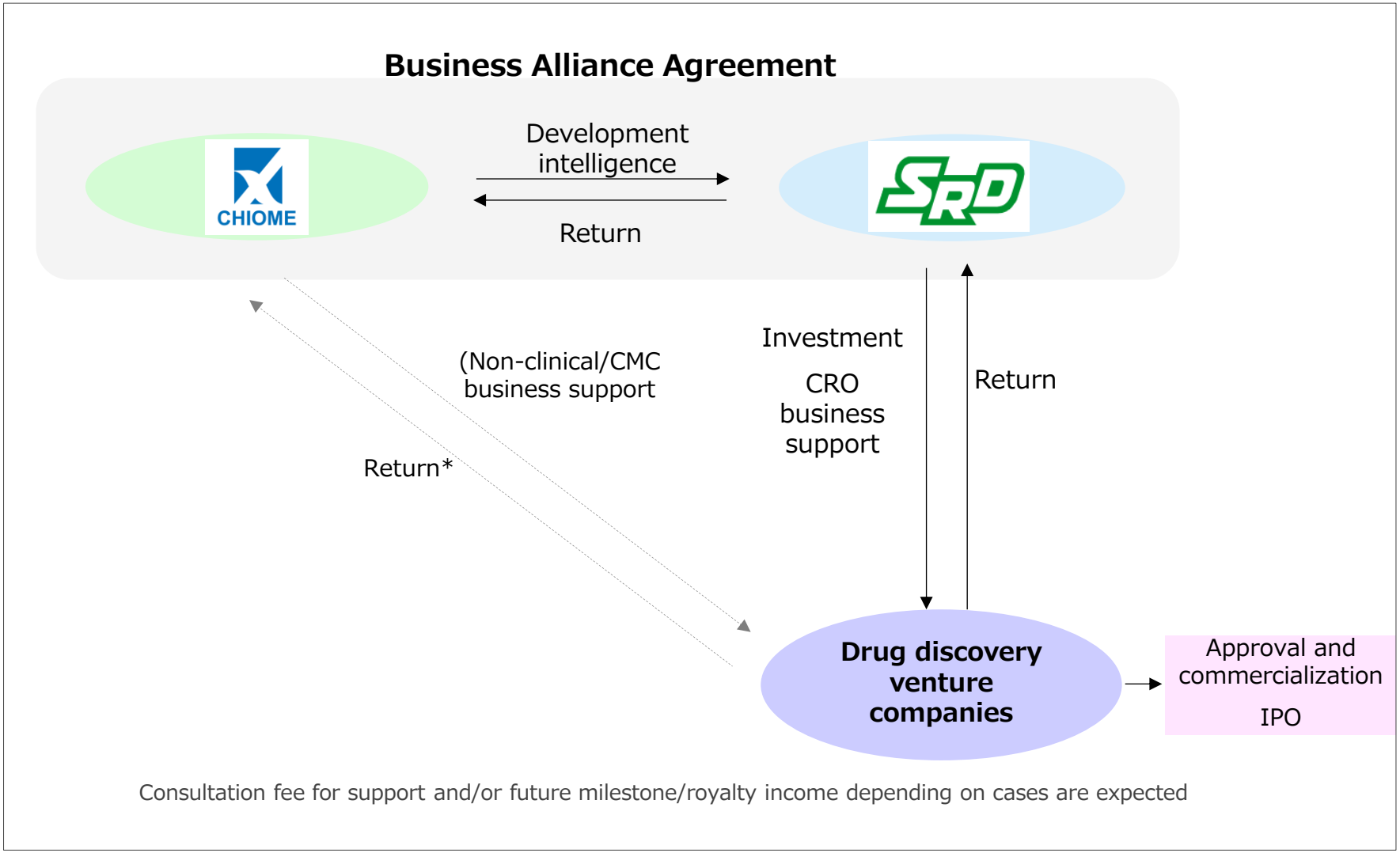
SRD

Clinical development, venture investment

Business alliance agreement with SRD Co.,Ltd.

Utilizing our intelligence of drug discovery focused on clinical/non-clinical for SRD's drug discovery venture fostering, to develop promising companies/seeds, leading to profitability.

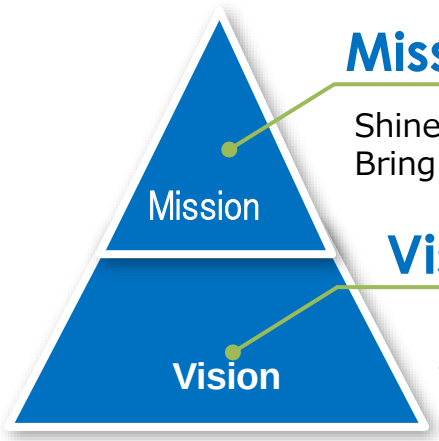
Business Model of Development Consultancy and Incubation of Drug Discovery Seeds



Appendix. Corporate information

Corporate Overview

Biotech company dedicating to satisfy unmet medical needs



Mission

Shine light on unmet needs.
Bring a brighter future to patients.

Vision

Will become No. 1 biotech venture that discovers and develops antibody drugs for unmet medical needs

Management principle

- Place the highest priority on sound management and credibility and aim to become a corporation that grows with society.
- With creativity and science, develop therapeutic drugs for unmet medical needs, and contribute to the health of patients.
- Achieve successive product pipelines and improvement of corporate value through collaboration with external institutions.

■ Founded:
February 2005

■ Listed on the stock exchange:
Dec.2011
(Tokyo Stock Exchange Growth Section)

■ President and Chief Executive Officer:
Masamichi Koike, M.E.

■ Location :
<Head Office and Research Laboratories>
3-12-1Honmachi, Shibuya-ku, Tokyo
<Drug Discovery Laboratories>
2-13-3 Nogawahonchou, Miyamae-ku, Kawasaki-city, Kanagawa

■ Number of Employees :
63 (As of Mar. 31, 2025)

■ Business :
Chiome Bioscience (4583.T), is a public company leveraging a proprietary monoclonal antibody generating technology, for drug discovery and development, as well as providing drug discovery supports.

Business Segment

Drug Discovery and Development Business

This is business to obtain revenues such as upfront, milestone, and royalty payments relating to out-licensing of patents of pipeline product and drug candidates, and also, income from collaborative research.
It drives our future growth.

Drug Discovery Support business

This is business to obtain revenues from antibody generation service by using platform technology that Chiome possesses to support drug discovery research at pharmaceutical companies, or for diagnostic and research purposes at academia or institutes on fee-for-service scheme.
It secures constant revenue stream.

Core Competencies that Support Our Business

Antibody drug discovery platform

Drug Discovery Research

Antibody Generation

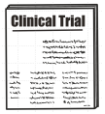
Anitibody Functional Alteration
Affinity Maturation

Multivalent antibody generation

Protein preparation

Clinical development

Clinical Development PM capabilities
Clincal Studies Operations



Non-clinical studies

BioCMC development
Manufacturing Drug Substance
Manufacturing Study Drugs

Patent strategy

Antibody drug development achievement

[Drug discovery Pipeline creation & out-licensing] [IND of clinical studies/Clinical development]
[Manufacturing drug substances/study drugs]

Our advantage

Discerning eye x operational capability (from research to clinical development in the fastest/most direct way) = Chiome's drug discovery capabilities

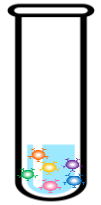
Own an agile type research&development structure, enabling us to make effective investment decisions with minimum resources/wages, persuing maximum returns.

Core Technology for Antibody Generation

Antiobody generation technology

【ADLib® system】 Generate human antibodies in vitro without using living organism (animals)

- Obtain human-antibody in a short time
- Unlike animal based immunological method, immunology tolerance is not affected
- Utilizing automonous genetic diversification, it is possible to continue to producing high-affinity antibody maturation



ADLib®library

Multivalent antibody generation [technology to create lead antibodies through different combinations depending on various targets/binding methods

【Tribody®】 one molecule with three binding sites, enabling combining different functions

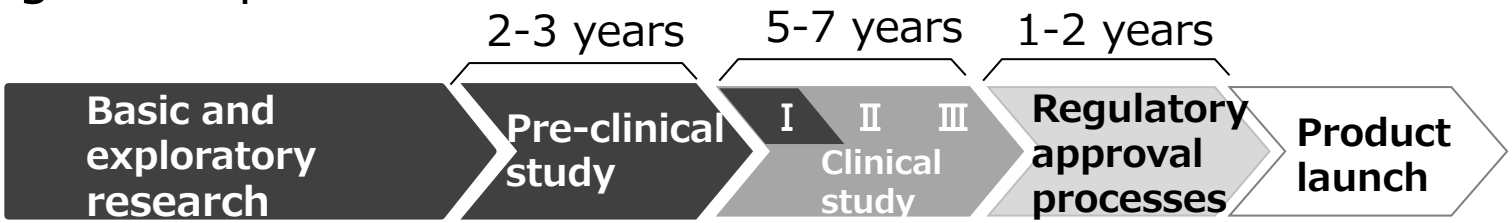
[Bispecific antibody generation technology(under the development)]

We are developing cell surface display technology for bispecific antibody generation that allows evaluating various samples in speedy manner applying ADLib® system

Technologythat enable to design antibodies which combine two different type targets freely.

Revenue model

Drug development flow vs our revenue models



License Type

Income from upfront payment of out-licensing drug candidates to pharmaceutical companies and collaborative research, milestone, royalty, etc.

Contract based model

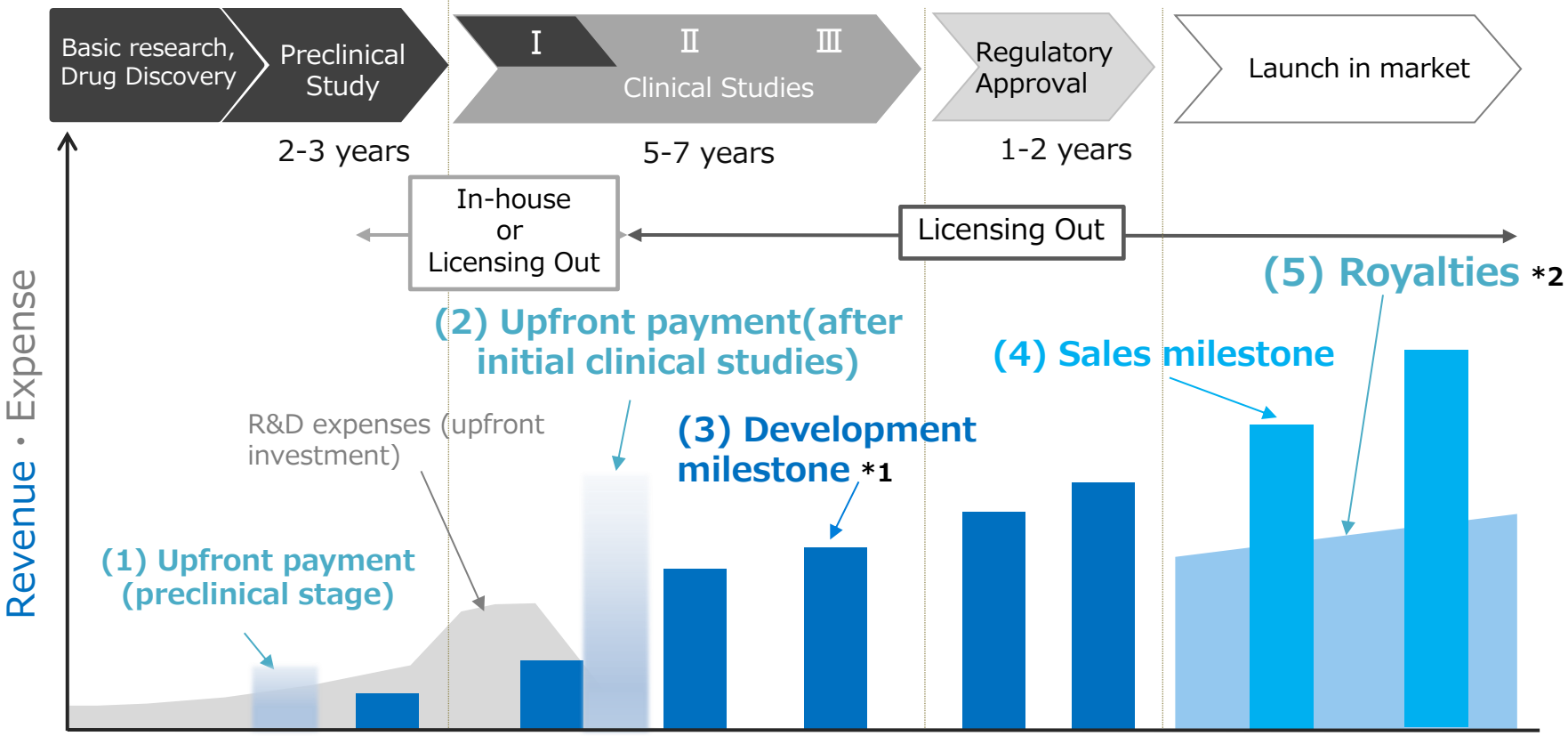
Income from contracted R&D works, consulting services and others

Offering services to research institutions, pharmaceutical companies, etc.

	License model	Contract-based model
Drug Discovery Business	○	
Drug Discovery Support Business		○
IDD Business	○	○

General Image of Revenue in the Drug Discovery Business

As the stage progresses, the amount received in each milestone increases.



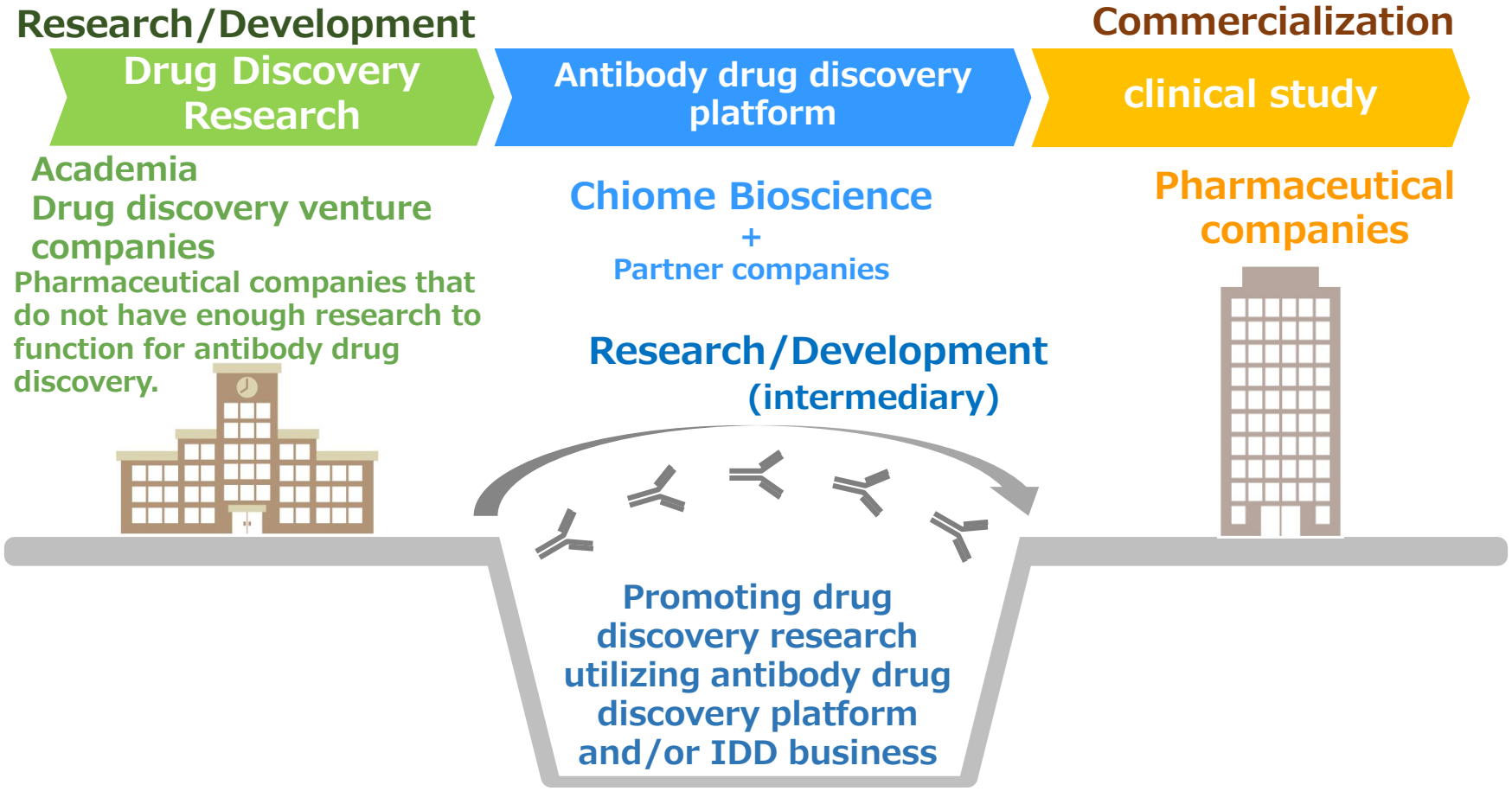
The above is the image of earnings to explain the Pharmaceutical Licensing Agreement. The actual agreements may vary in terms of the upfront payment, milestone stages and number/amounts of milestones, and royalty rate for each contract.

*1 Milestone: Income received by the licensee at each milestone after out-licensing through the progress of clinical studies and others.
*2 Royalty: Income received as a percentage of the sales amount after a product is sold (launched)

Appendix. Pipeline information

Our pipeline development strategy

- Leveraging our antibody discovery platform, generate therapeutic antibodies with Academia/drug discovery venture companies to own several drug discovery pipeline projects.
- For promissing seeds, promote either out-licensing to pharma companies or establishing new companies for commercialization



CBA-1205 -In-House Program-

First in class

CBA-1205 (Humanized afucosylated anti-DLK1 antibody)	
Origin	A humanized antibody generated by hybridoma technology in Livtech which Chiome acquired in 2015.
ADCC	GlymaxX (ProBioGen)
Therapeutic Area	Liver cancer, lung cancer, neuroblastoma etc.
Expectation	First-in-class therapeutic antibody targeting intractable cancers. Providing new therapeutics for highly malignant tumors that are without effective therapeutic drugs including hepatocellular carcinoma.
Patent	Granted in Japan, US, Europe, China etc.

Phase I clinical study

First part: Evaluate the safety in patients

- **No serious adverse reaction reported.**
- **SD (stable disease) evaluation with tumor shrinkage has been continued in a patient with Melanoma and the continuous dosing period has exceeded more than 45 months. Dosing is still ongoing.**

Second part: Evaluate the safety and efficacy of the drug in patients with hepatocellular carcinoma.

- **One PR(Partial Response) case has been confirmed and longer duration of response is expected.**
- **Decision to add a development part for melanoma patients**

CBA-1205 First Part of Phase 1 Study (Safety)

No toxicity of Grade 3 or higher were observed
High level of safety was confirmed

CBA-1205 Related Adverse Events

Adverse Events (AE)	Dose (mg/kg)							Total (n=22)
	0.1 (n=3)	0.3 (n=3)	1 (n=3)	3 (n=4)	10 (n=3)	20 (n=3)	30 (n=3)	
Patients with CBA-1205 Related AEs	1	0	2	3	1	3	3	13
Grade 1-2	1	0	2	3	1	3	3	13
≧ Grade 3	0	0	0	0	0	0	0	0
Dose Limiting Toxicity	0	0	0	0	0	0	0	0
Serious Adverse Events	0	0	0	0	0	0	0	0
Death	0	0	0	0	0	0	0	0
Treatment Discontinuation	0	0	0	0	0	0	0	0

(As of Mar. 31, 2025)

Only Grade 1 (mild) or Grade 2 (moderate) study drug related adverse events were reported at each dose. No Grade 3 (severe or medically significant but not immediately life-threatening) or higher serious toxicity findings were reported. No adverse reactions that would have stopped dosing were reported, and the high safety of CBA-1205 was confirmed.

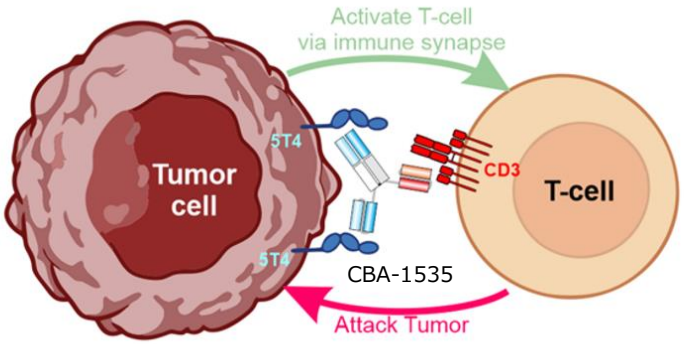
CBA-1535 -In-House Program-

CBA-1535（Humanized anti 5T4 & CD3 trispecific antibody)	
Origin	CBA-1535 is a T-cell engager, trispecific antibody, directed against the 5T4 tumor antigen, a protein found on various solid tumors and is thought to be involved in metastasis.
Therapeutic Area	Malignant mesothelioma, small cell lung cancer, non small cell lung cancer, TNBC etc.
Expectation	First-in-class therapeutic antibody with trispecific format Offer a new treatment option for a disease which has poor prognosis and where there are only a few effective treatments.
Patent	Granted in Japan, UK, US, EU China etc.

Phase I study: Dosing for patients has started in the first part for safety and initial drug efficacy evaluation.

Study sites: National Cancer Center Hospital

Shizuoka Cancer Center



PCDC -Licensing-

First in class

PCDC（humanized anti-CDCP1 antibody for antibody drug conjugate）

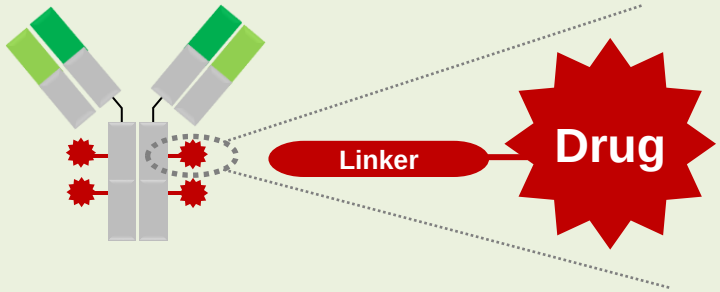
Origin	Humanized anti-CDCP1 antibody discovered by Chiome's proprietary antibody technologies.
Therapeutic Area	Solid tumors (lung, colorectal, pancreatic, breast, ovarian etc.)
Expectation	CDCP1 is a First-in-class therapeutic target highly expressed in broad range of solid tumors, including standard-of-care resistant cases. High efficacy and safety expected from binding and toxicological profiles of the antibody.
Patent	Granted in Japan, China. Pending in US, Europe etc.

- Promoting out-licensing activities, mainly in the field of ADC
- Progressing in contacting out-licensing candidate companies in Japan and abroad at conferences such as BIO International.

<u>Out-licensing strategy/target</u>

As the development needs for combining the ADC technology and our antibodies are in higher demand in out-licensing candidate companies, we will prioritize our out-licensing activities with companies with ADC technologies who need antibodies for ADC.

Antibody-Drug Conjugate Technology

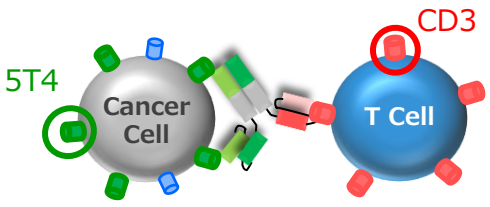


PTRY -Licensing-

PTRY（humanized antibody 5T4/CD3/PD-L1 multi-specific antibodies）
Target molecules：5T4×CD3×PD-L1

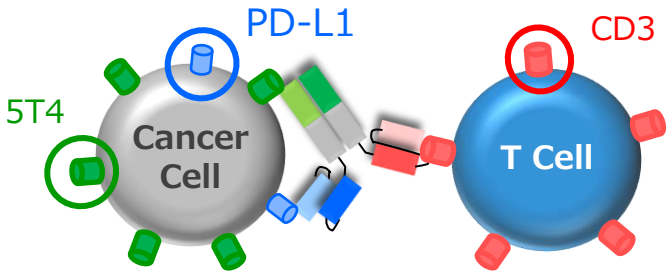
Origin	Therapeutic antibodies for cancer treatment using Tribody® technology consisting of three binding sites. Therapeutic antibodies for cancer treatment targeting antigen-binding sites 1) solid tumor expressing 5T4, 2) T-cell engager CD3, and 3) immune checkpoint inhibitor PD-L1.
Therapeutic Area	Malignant mesothelioma, small cell lung cancer, non-small cell lung cancer, Triple Negative Breast Cancer (TNBC) etc.
Expectation	A new study drug for patients who have not responded adequately to standard cancer immunotherapy. It is also expected to be useful in contributing to the healthcare economy by reducing drug prices.
Patent	Patent application completed

CBA-1535
(5T4×5T4×CD3)



The binding site for PD-L1 is introduced

PTRY
(5T4×CD3×PD-L1)



The results of the joint research with Ceinge Biotecnologie Avanzate（“Ceinge”）in Italy were published in the Journal of Experimental & Clinical Cancer Research, and Cancers.

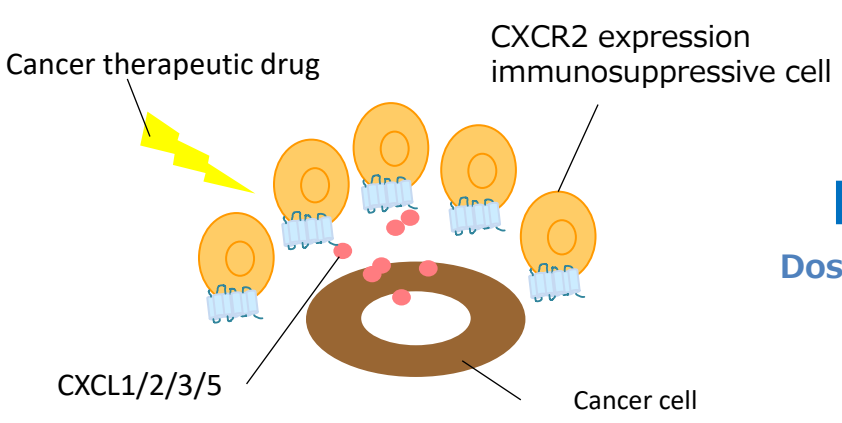
Passariello et al. (2022). Novel tri-specific tribodies induce strong T cell activation and anti-tumor effects in vitro and in vivo. *Journal of experimental & clinical cancer research : CR, 41*(1), 269.

Manna et al. (2023). A Comparison of the Antitumor Efficacy of Novel Multi-Specific Tribodies with Combinations of Approved Immunomodulatory Antibodies. *Cancers, 15*(22), 5345

PXLR -Licensing-

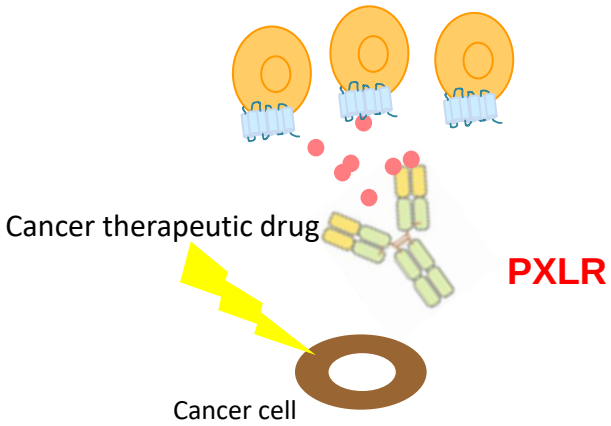
PXLR (humanized anti-CXCL1/2/3/5 antibody) Target molecules: CXCL1/2/3/5	
Origin	Functional inhibitory antibody for CXCL1/2/3/5, chemoattractant of CXCR2 expressing cell. Cancer therapeutic antibody that improves drug-resistant cancer microenvironment
Therapeutic area	Solid tumors (gastric, breast, ovarian etc.)
Expectation	Cancer cells express CXCL1/2/3/5 and attract immunosuppressor cells that cause the drug-resistant environment. Dosing PXLR antibody will reduce immunosuppressor cells. It is expected to overcome drug-resistance and inhibit the recurrence of cancers.
Patent	Patent application completed.
Joint development partner(s)	Osaka Metropolitan University

Drug resistant environment



Dosing PXLR

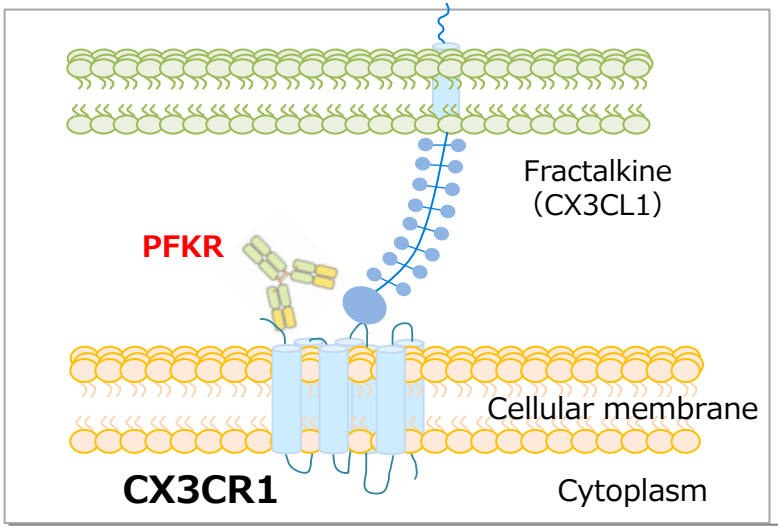
Weaking of drug-resistant environment



CXCL1/2/3/5 is a ligand of CXCR2, G-protein-coupled receptor (GPCR), and is involved in various tumorigenesis and formation processes. Cancer cells attract immunosuppressive cells with CXCL1/2/3/5 and create a drug-resistant environment. PXLR weakens drug resistant ability of cancer cells by binding to CXCL1/2/3/5.

PFKR -Out-Licensed Products-

PFKR (humanized anti-CX3CR1 antibody) target molecules: CX3CR1	
Orgin	Functional inhibitory antibody of Fractalkine (CX3CL1) receptor and a therapeutic antibody that inhibits disease progression of autoimmune neurological diseases, etc.
Therapeutic area	Secondary Progressive Multiple Sclerosis (SPMS), neurodegenerative disorder etc.
Expectation	SPMS is an intractable form of multiple sclerosis and is a disease with a need to develop high safety and effective therapeutic agents. By suppressing cytotoxic Eomes-positive CD4+T cells function which are considered directly related to lesions in SPMS (demyelination, neurodegeneration), expected to inhibit the progression of symptoms.
Patent	Patent application completed
Joint development partner(s)	National Center of Neurology and Psychiatry



CX3CR1 is a type of G protein-coupled receptor(GPCR), and its ligand, Fractalkine (CX3CL1), causes the migration of CX3CR1-expressing cells to inflammatory sites.

In cytotoxic Eomes positive CD4+T cells, which are considered directly related to lesions in SPMS (demyelination, neurodegeneration), CX3CR1 is expressed in many.

PFKR: Exclusive License Agreement with Asaki Kasei Pharma

- Exclusive license agreement with Asahi Kasei Pharma for our therapeutic antibody, —humanized anti-CX3CR1 antibody (project code: PFKR)—, on November 20, 2024
- Under the terms of the agreement, we grant Asahi Kasei Pharma worldwide license, with the right to grant sublicenses for the developement, manufacturing and commercialization of PFKR

PFKR

Exclusive developement, manufacturing and commercialization rights worldwide with sublicensing

→ AsahiKASEI ASAHI KASEI PHARMA

Financial terms

- ◆ Upfront payment: ¥200 million
- ◆ Receive milestone payments based on future development and sales progress (up to ¥24.8 billion)

+

- ◆ After product launch

Royalties based on product net sales

Shine light on unmet needs.
Bring a brighter future to patients.

To accelerate drug discovery and development of mAb
for therapeutics to overcome current medical unmet-needs

Disclaimer

- Materials and information provided during this presentation may contain so-called “forward-looking statements.” These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties, which could cause actual outcomes and results to differ materially from these statements.

- Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations.

- The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.