

Supplementary Information for Financial Results Q3 FY12/25

Nov. 11, 2025



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

Chiome Bioscience Inc.

- 1. Overview of Q3 FY12/25 “Financial results”**
- 2. Overview of Q3 FY12/25 “Operation highlights”**

Appendix.

Corporate information

Pipeline information

Overview of Q3 FY12/25 “Financial results”

Financial results: Profit and Loss

(JPY in millions)

	Q3 FY2024	Q3 FY2025	Increase (decrease)	Main reasons for increase / decrease
Net sales	422	369	(52)	
Drug Discovery & Development	-	-	-	
Drug Discovery Support	422	369	(52)	
COS/SGA	1,343	1,175	(168)	
R&D Expense	743	586	(157)	Decrease in study drug manufacturing costs, etc.
Other costs	599	588	(10)	
Operating Loss	(920)	(805)	115	
Ordinary Loss	(914)	(807)	107	
Net Loss	(915)	(800)	115	

Financial results: Balance Sheet

(JPY in millions)

	As of Dec. 31, 2024	As of Sep. 30, 2025
Current assets	2,337	1,362
(Cash on hand in banks)	2,063	1,005
(Other current assets)	274	356
Non-current assets	131	187
Total assets	2,468	1,549
Current Liabilities	493	243
Non-current liabilities	55	55
Total liabilities	548	299
Total net assets	1,920	1,250
Total liabilities and net assets	2,468	1,549

Overview of Q3 FY12/25 “Operation highlights”

Key Topics

Advancing melanoma cohort part added based on the expected efficacy of CBA-1205

⇒ Pediatric cancer cohort newly added

CBA-1535 study period extended to confirm safety and explore efficacy, with early out-licensing in view

⇒ Advancing Phase I single agent part while continuing dose escalation

Basic agreement on establishing a joint venture company to manufacture the drug substance and formulation of biosimilars

Business partnership agreement on biosimilars with Alfresa and Kidswell

Business alliance agreement with Axcelead Drug Discovery Partners to further develop the IDD* business

*** : Integrated Drug Discovery**

Joint research agreement with NANO MRNA for development of antibody encoding mRNA-LNP

Drug Discovery and Development – Pipeline

CBA-1205	✓ SD (stable disease) assessment with tumor shrinkage in a malignant melanoma patient from the first part of Phase I study has been lasting for more than 4 years. Dosing is still ongoing. ✓ Advancing melanoma cohort part, pediatric cancer cohort added
CBA-1535	✓ The safety and efficacy are being evaluated with dose escalation for patients with solid tumours—no significant safety concerns at present. ✓ Protocol amended, dose escalation underway after premedication.
Drug discovery projects	✓ Continuing efforts to out-license and enhance the business value of multiple preclinical drug discovery projects. ✓ Joint research agreement with NANO MRNA for development of antibody encoding mRNA-LNP.

New technology development

DoppeLib™	✓ DoppeLib™: an enabling technology for high-throughput bispecific antibody screening, currently under development with several corporate partners.
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IDD Business

Biosimilar businesses	✓ Basic agreement on establishing a joint venture for biosimilar drug substance and drug product manufacturing. ✓ Alfresa Holdings joined as a development partner for the biosimilar developed jointly with Kidswell.
Business alliance	✓ After concluding a business alliance agreement with SRD, discussions on consulting services for antibody drug discovery seeds are underway. ✓ Business alliance agreement with ADDP to further develop the IDD business.

Drug Discovery Support Business

Deals with pharmaceutical companies	✓ Net sales of ¥369 million in 2025 3Q, both revenue and profit decreased year on year. ✓ Expanding a scope of a business alliance agreement with Merck. New entrustment agreements with Nittobo and with Mochida Pharmaceutical Co., Ltd.
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Main Pipeline

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

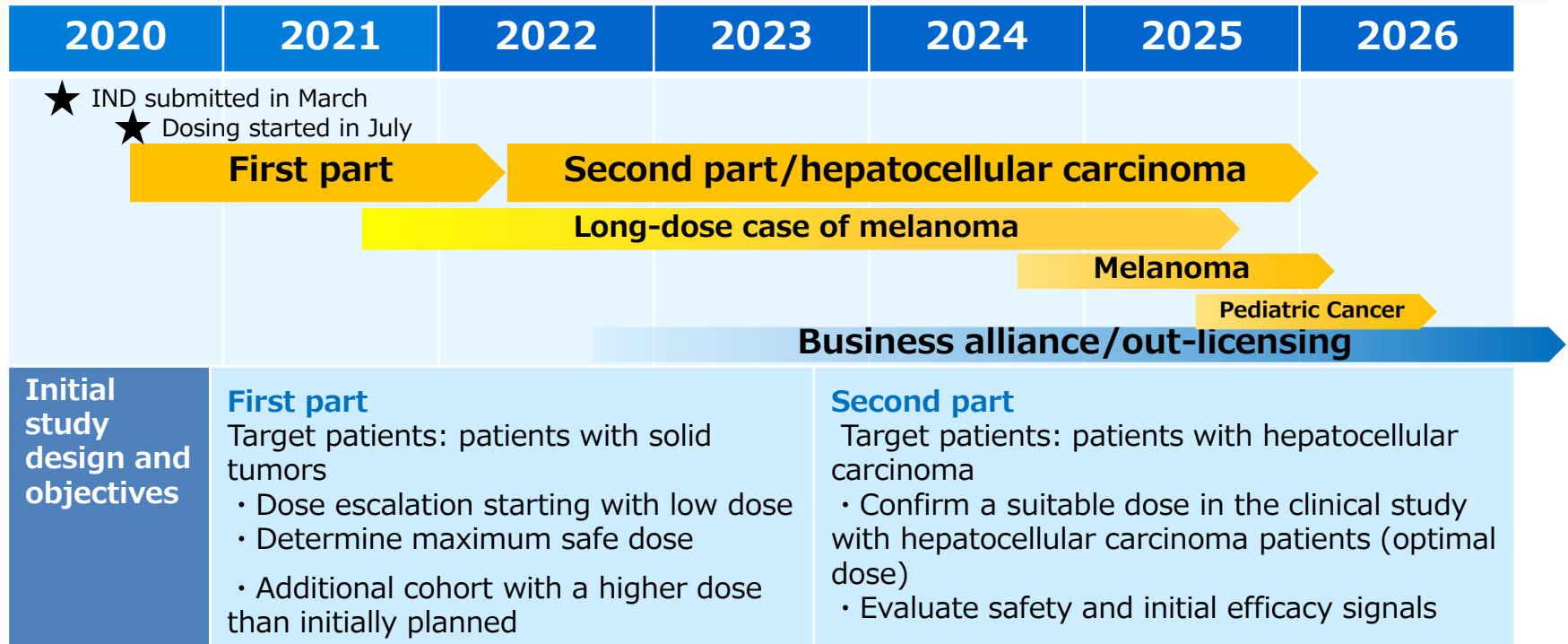
Code	Target	Therapeutic Area	Status
★ CBA-1205 (ADCC enhanced)	DLK-1	Oncology	Phase 1 (jRCT2080225288) (NCT06636435)
★★ CBA-1535 (Tribody®)	5T4×CD3×5T4	Oncology	Phase 1 (jRCT2031210708) (NCT07016997)
★ PCDC (ADC)	CDCP1	Oncology/ADC	Non-clinical studies in progress
PTRY	5T4×CD3×PD-L1	Oncology	Non-clinical 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 Sep. 30, 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**



First part

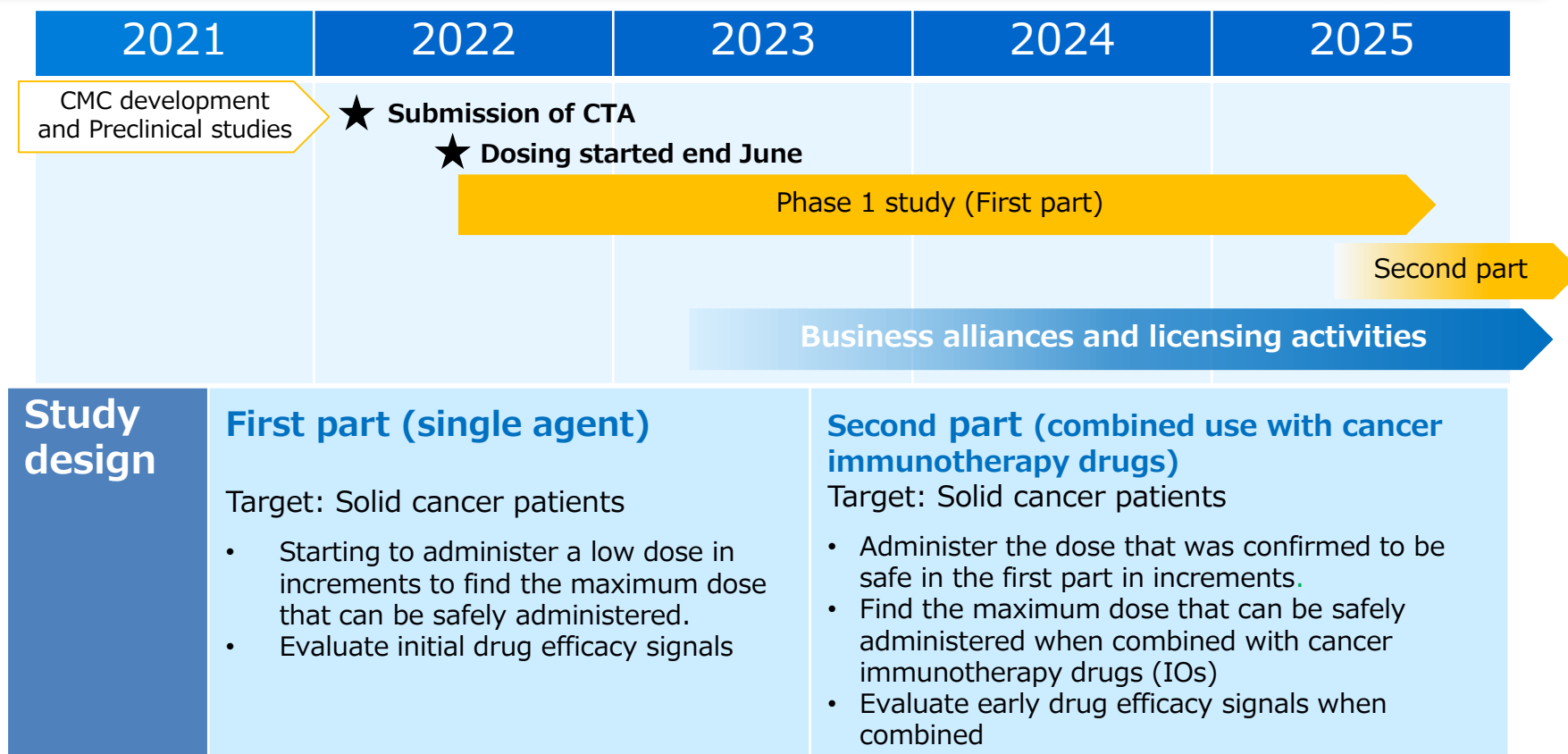
- Highly safe. **SD (stable disease) assesment has continued for more than 4 years, including tumor shrinkage** in a melanoma patient

Second part

- **PR (partial response: tumor shrinkage of 30% or more)** confirmed in **one hepatocellular carcinoma patient**
- Advancing melanoma part based on the long-term dosing record in the first part of the study.
- Pediatric cancer part including hepatoblastoma added based on the joint research with IGTP in Europe.

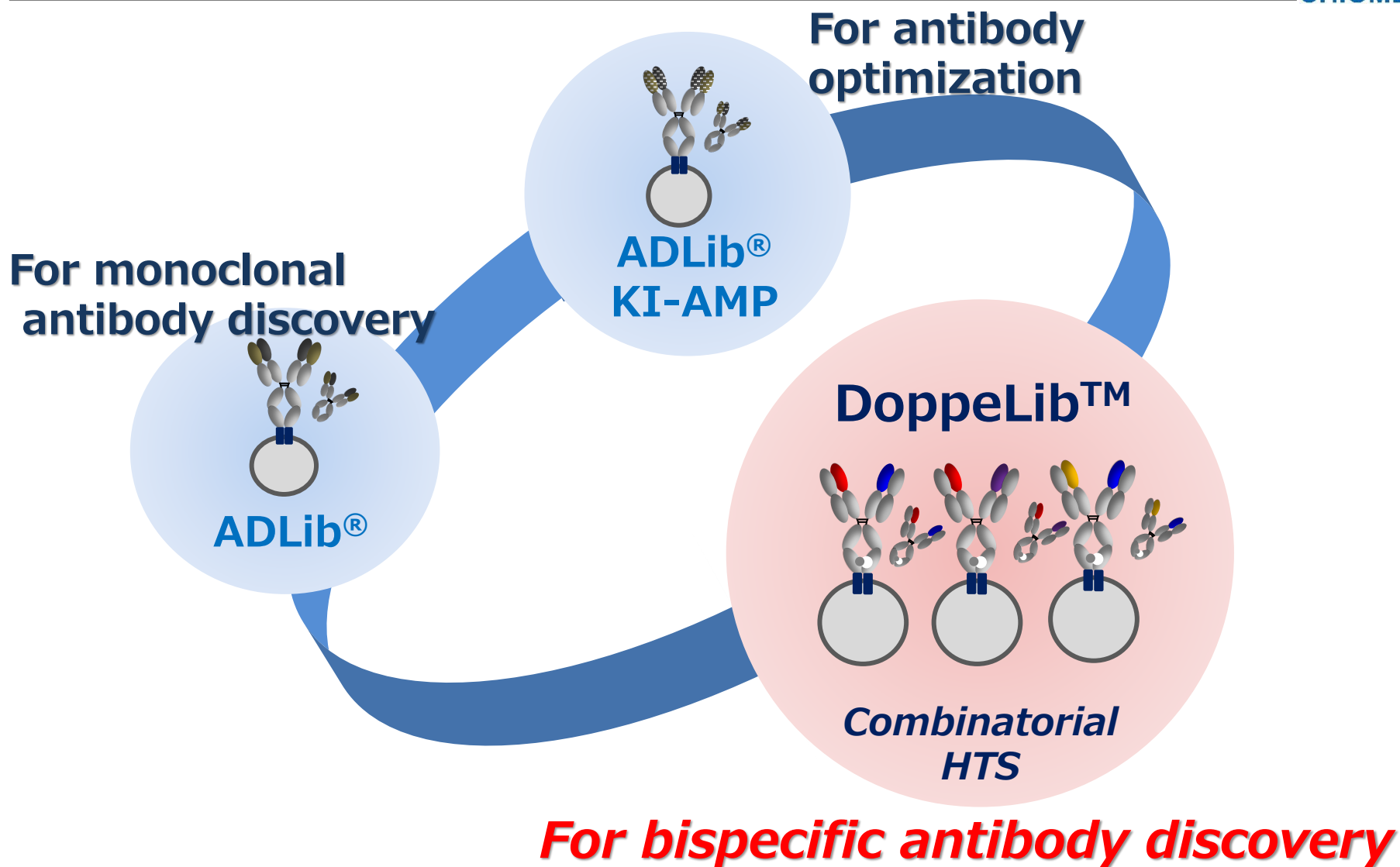
CBA-1535 Phase 1 Study

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



- 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.

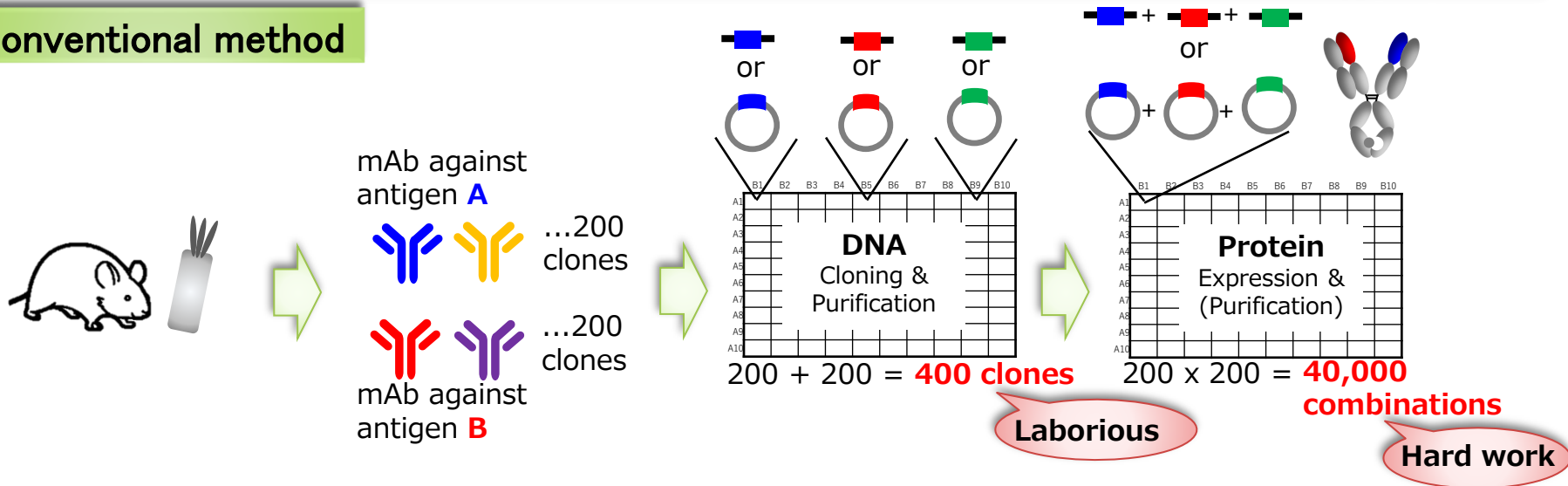
Antibody Generation Technology Platforms



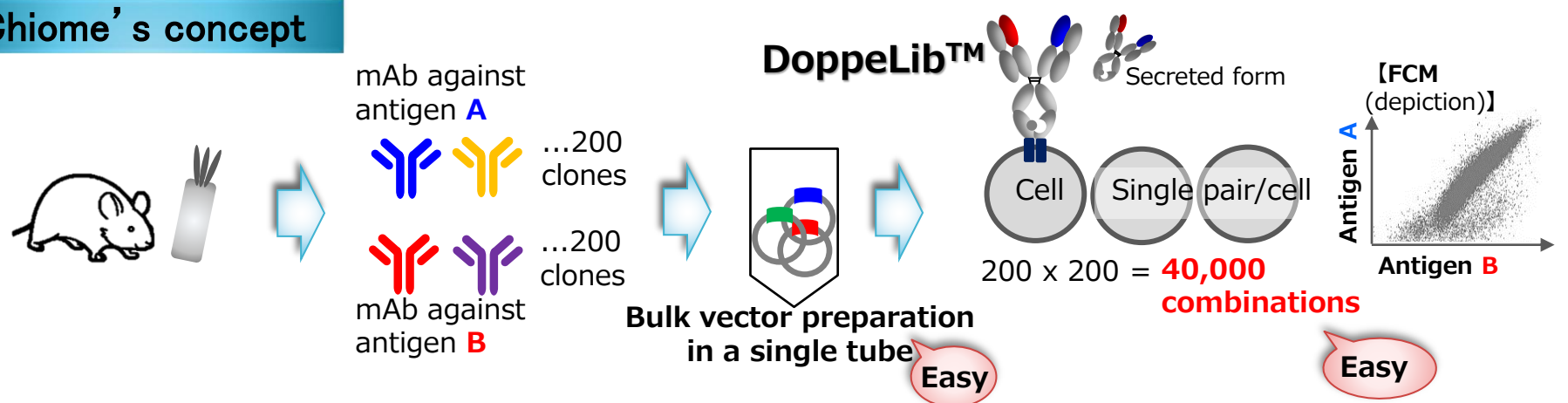
Basic Concept of DoppeLib™

DoppeLib™: High throughput screening technology bispecific antibody

Conventional method



Chiome's concept



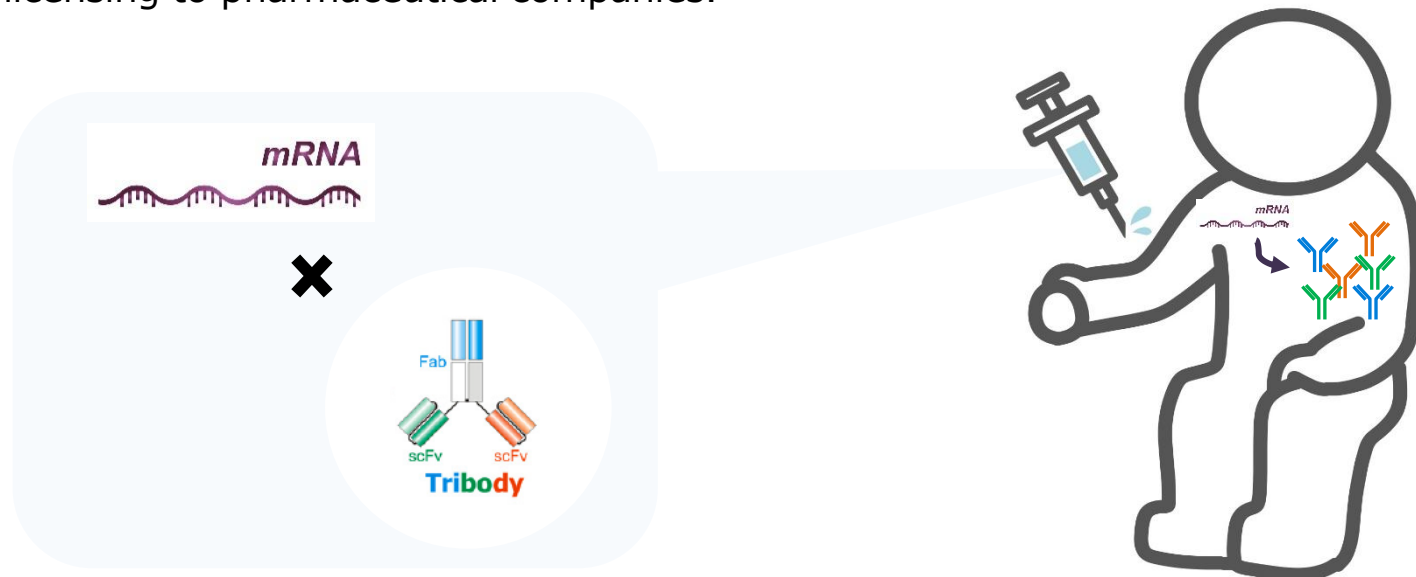
Joint Research Agreement with NANO MRNA

To establish new therapeutic modality

=Tribody® x mRNA

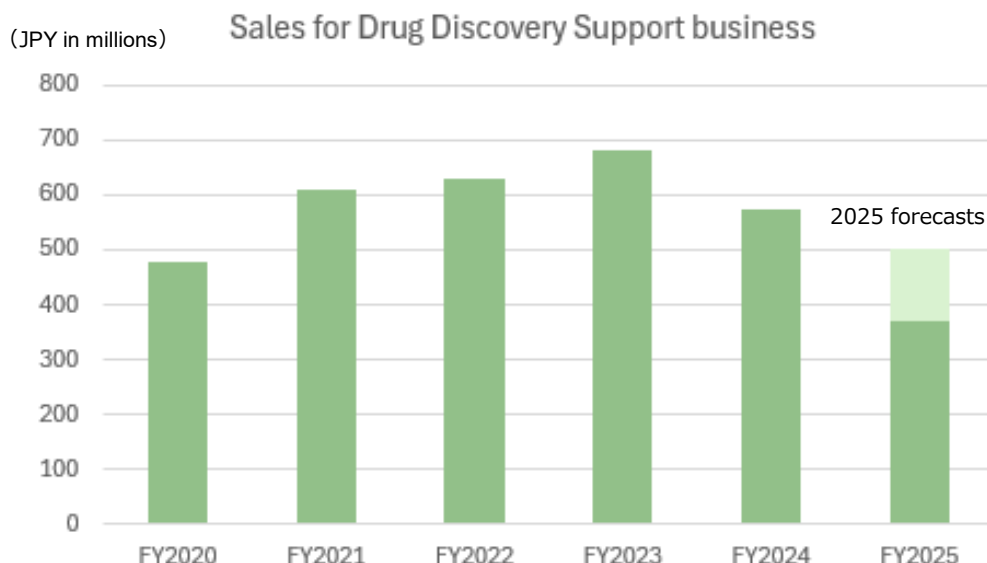
Leveraging strengths of both parties to advance to next-generation therapeutic drugs

- Merging Chiome's multi-specific antibody format, Tribody®, and NANO MRNA's mRNA drug discovery platform technology.
- A drug discovery method to achieve therapeutic effects by administering mRNA that enables the body's cells to produce the target antibody.
- The mRNA-encoded antibody is one of the application fields in mRNA therapeutics. Once candidate products are selected, we aim for joint development or out-licensing to pharmaceutical companies.



Drug Discovery Support Business

- Net sales of ¥369 million in 2025 3Q. Both revenue and profit decreased year on year.
- Expanding a scope of a business alliance agreement with Merck.
- New entrustment agreements with Nittobo and with Mochida Pharmaceutical Co., Ltd.



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.

Joint Venture to Manufacture Drug Substance and Drug Product of Biosimilars

On October 6, 2025, Alfresa, Kidswell, Chiome and Mycenax agreed to establish a joint venture company.

- Advancing the development of domestic manufacturing facility for biosimilars within the premise of Alfresa Fine Chemical Corporation through support from the Ministry of Health, Labour and Welfare.



alfresa

Engaged in the manufacture of pharmaceuticals and other products, with a nationwide distribution network in the field of wholesale business including prescription pharmaceutical products.



Kidswell.Bio

Involved in the development and stable supply of four biosimilars and has experience, know-how and human resources related to the development and manufacturing of biosimilars.



CHIOME

Owns extensive experience and expertise in the research and development of biosimilars (therapeutic antibodies).



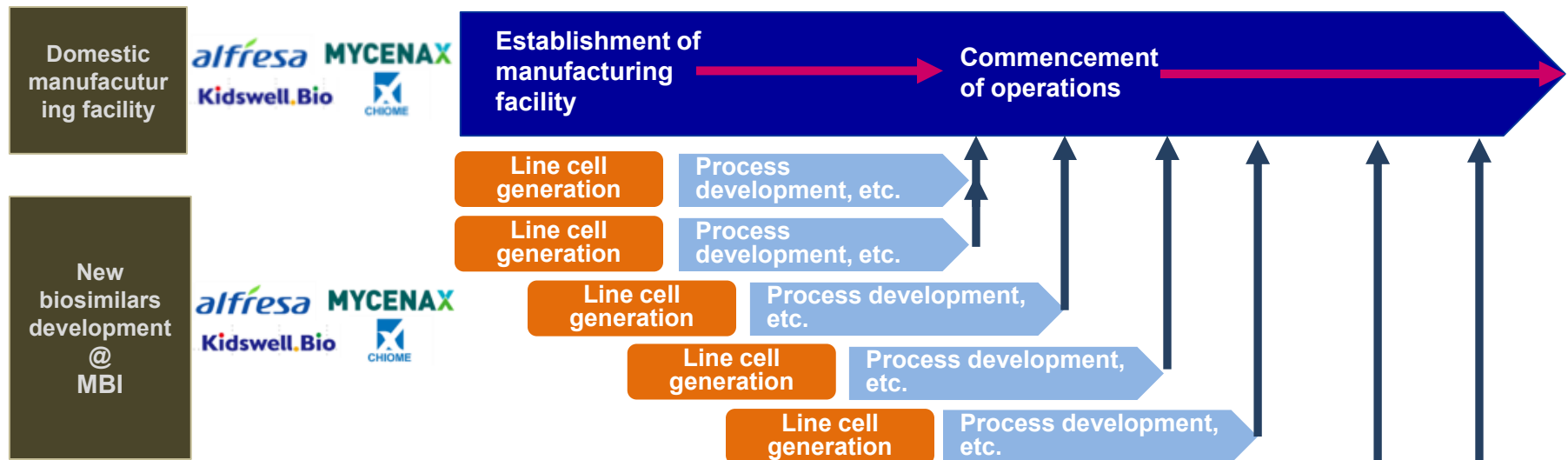
MYCENAX

Posesses extensive experience and achievements for biosimilars as a CDMO, including the construction and operation of GMP-certified manufacturing facilities, and has established international standard manufacturing/quality control systems.

Conclusion of Agreements for Joint Development of Biosimilars

On October 6, 2025, Alfresa Holdings, Kidswell and Chiome reached a basic agreement for the development of new biosimilars.

- After completion of the manufacturing facility through Ministry of Health, Labour and Welfare's "Support program for infrastructure improvement for biosimilars", we are planing to transfer the manufacturing of new biosimilars to the site. By collaborating with Mycenax, we will realize smooth transfer of technology, operation, and steady supply system at the site. Aiming to establish total supply chain covering all stages from new biosimilar development to manufacturing and supply.



Enhancing the IDD business

Business alliance agreement with Axcelead Drug Discovery Partners

Our drug discovery knowledge/Biologics technology

X

Axcelead DDP's wide range evaluation platform

- ➔ Capture diverse needs of drug discovery organizations including pharmaceutical companies/bio-ventures, and deliver solutions for research challenges, contributing to strengthening drug discovery in Japan



Pharmaceutical companies/bio-ventures

Collaboration or undertaking projects related to drug discovery to promote antibody drug generation. The license rights related to intellectual property are held by partner companies.

CHIOME
Concept generation
Technology development

Drug Discovery Research

Our role: Provide Bio discovery/development capabilities from the manufacturing perspective.

CMC

Pre-clinical

Clinical

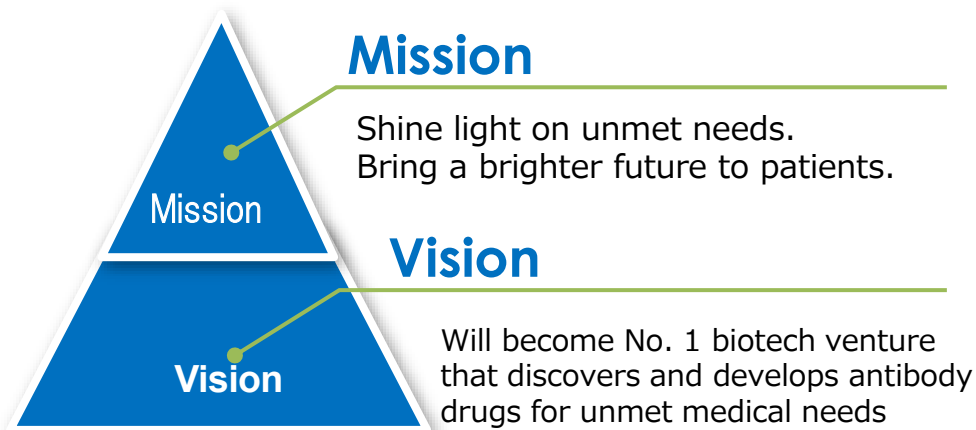
New



MYCENAX

Appendix. Corporate information

Biotech company dedicating to satisfy 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, Ph.D.



- 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 :
60 (As of Sep. 30, 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.

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



Antibody Functional Alteration Affinity Maturation



Multivalent antibody generation



Protein preparation



Clinical development

Clinical Development PM capabilities Clinical 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

We operate an agile research and development structure, enabling effective investment decisions with minimal resources and labor costs, while pursuing maximum returns.

Core Technology for Antibody Generation

Antibody 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 autonomous 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



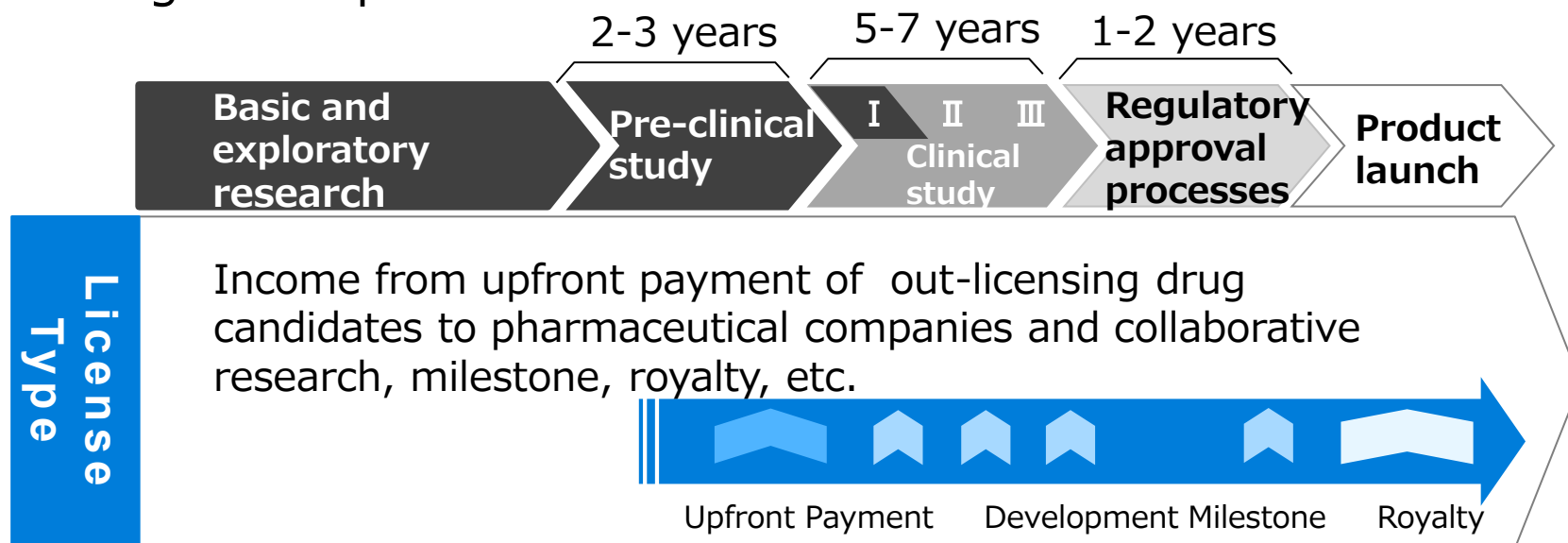
[Bispecific antibody generation technology(under the development)]

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



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

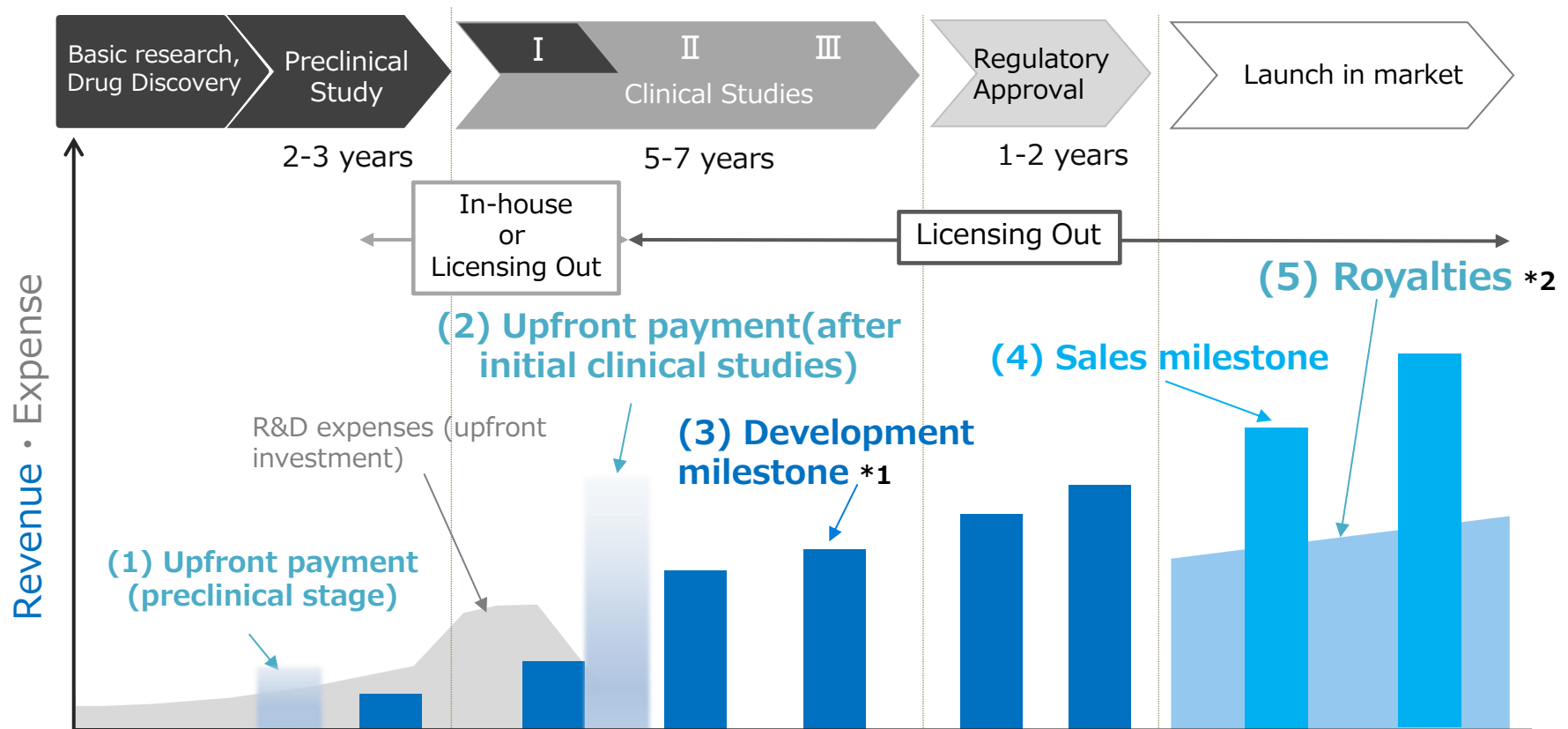
Drug development flow vs our revenue models



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.

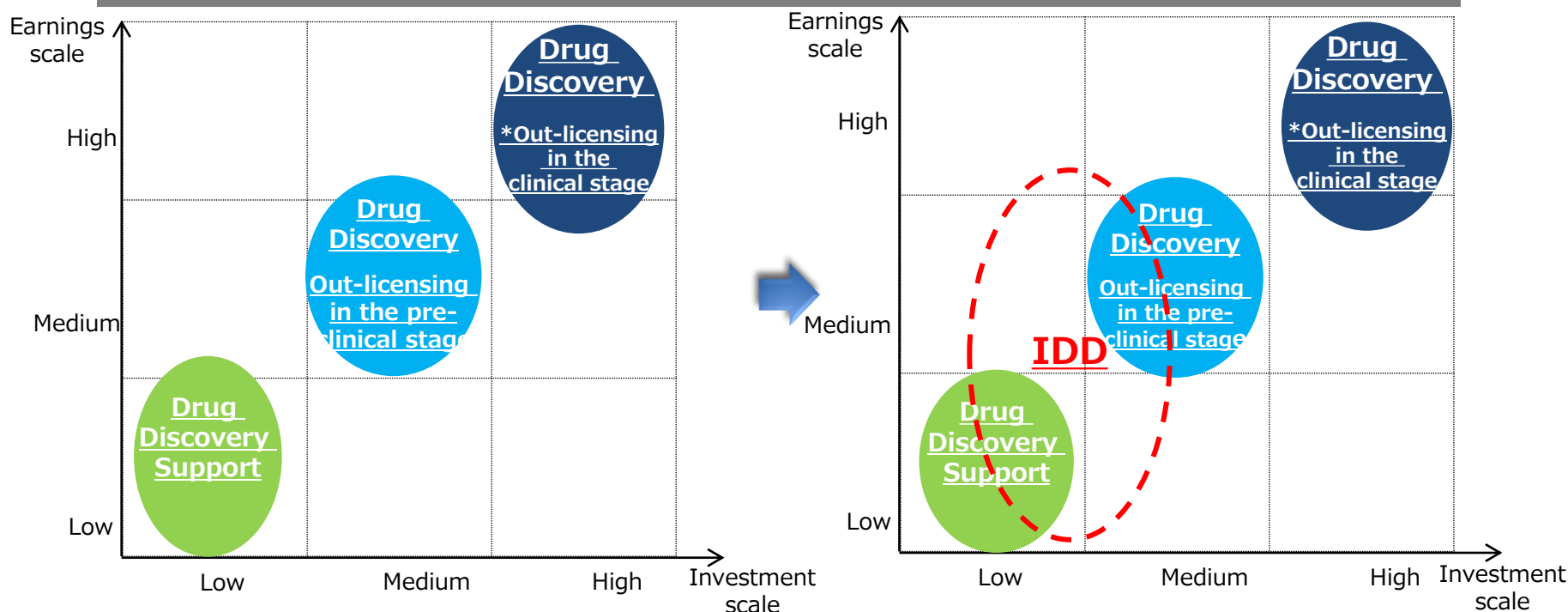
*1 Milestone: Income received by the licensee at each milestone after out-licensing through the progress of clinical studies and others.

*2 Royalty: Income received as a percentage of the sales amount after a product is sold (launched)

New Business: IDD

By launching IDD business, a platform-based initiative for antibody drug discovery and development, we aim to enhance profitability to stabilize our management base

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

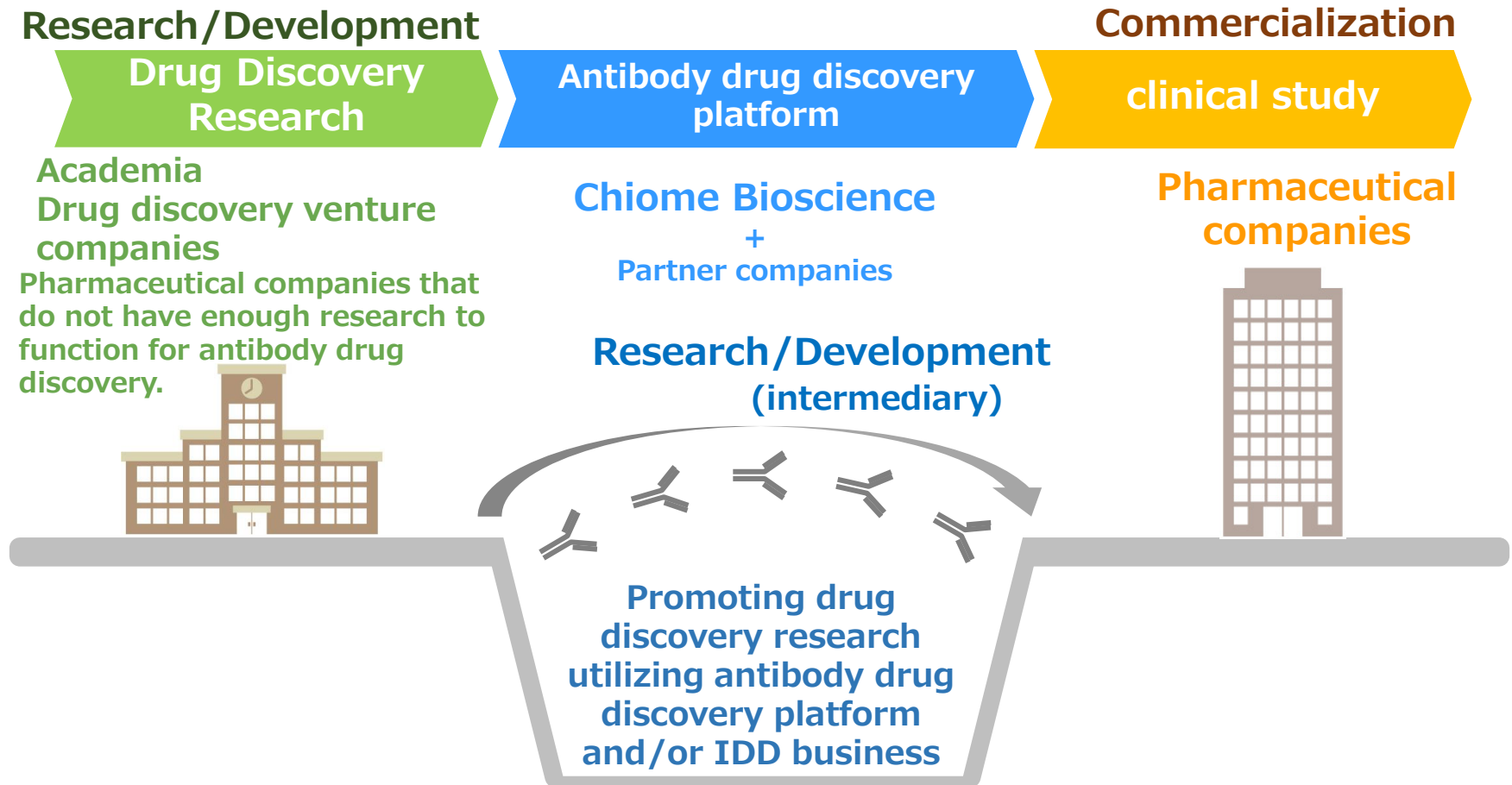


Drug Discovery Support	IDD NEW	Drug Discovery Projects
"High-value contract research business" offering antibody generation/engineering and protein preparations using our antibody generation and engineering platform.	A business offering solutions for various R&D needs from partner companies, including 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.

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 promising seeds, promote either out-licensing to pharma companies or establishing new companies for commercialization



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 with solid cancers.

- **No serious adverse reaction reported.**
- **SD (stable disease) evaluation with tumor shrinkage has been continued in a Melanoma patient and the continuous dosing period has exceeded more than 4 years. Dosing is still ongoing.**

Second part: Evaluate the safety and efficacy in patients with solid tumors.

- **One PR(Partial Response) case confirmed in a patient with hepatocellular carcinoma.**
- **Advancing the melanoma cohort part**
- **Pediatric cancer cohort added**

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	0.3	1	3	10	20	30	
	(n=3)	(n=3)	(n=3)	(n=4)	(n=3)	(n=3)	(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 Sep. 30, 2025)

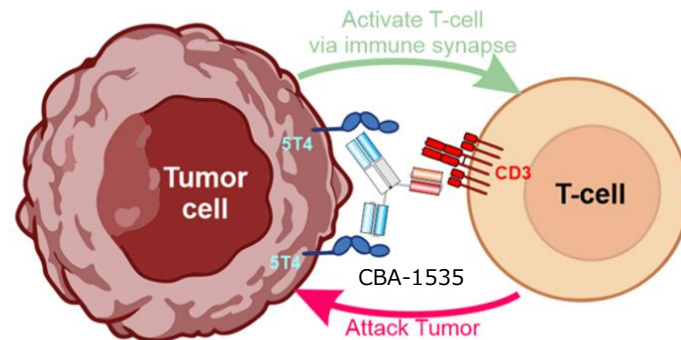
Only Grade 1 (mild) or Grade 2 (moderate) study drug related adverse events were reported at each dose. No Grade 3 (severe or medically significant but not immediately life-threatening) or higher serious toxicity findings were reported. No adverse reactions that would have stopped dosing were reported,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

CBA-1535 (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 (humanized anti-CDCP1 antibody for antibody drug conjugate)

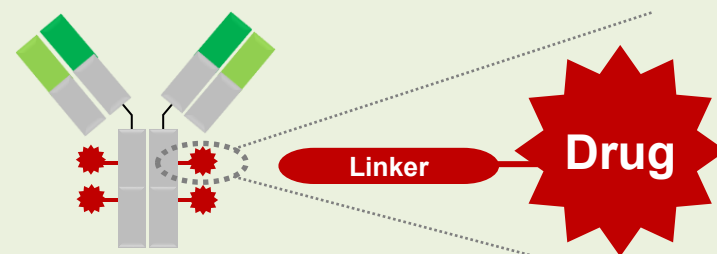
Origin	Humanized anti-CDCP1 antibody discovered by Chiome's proprietary antibody technologies.
Therapeutic Area	Solid tumors (lung, colorectal, pancreatic, breast, ovarian etc.)
Expectation	CDCP1 is a First-in-class therapeutic target highly expressed in broad range of solid tumors, including standard-of-care 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.

Out-licensing strategy/target

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



The results of the joint research with Ceinge Biotechnologie 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.](#)

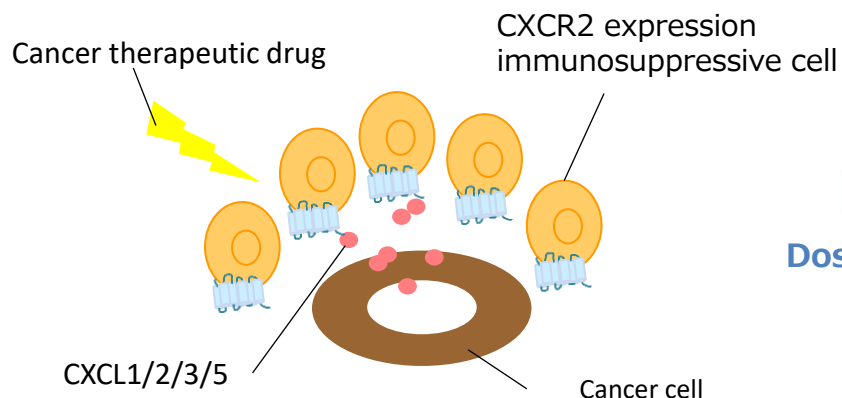
[Manna et al. \(2023\). A Comparison of the Antitumor Efficacy of Novel Multi-Specific Tribodies with Combinations of Approved Immunomodulatory Antibodies. *Cancers*, 15\(22\), 5345](#)

PXLR -Licensing-

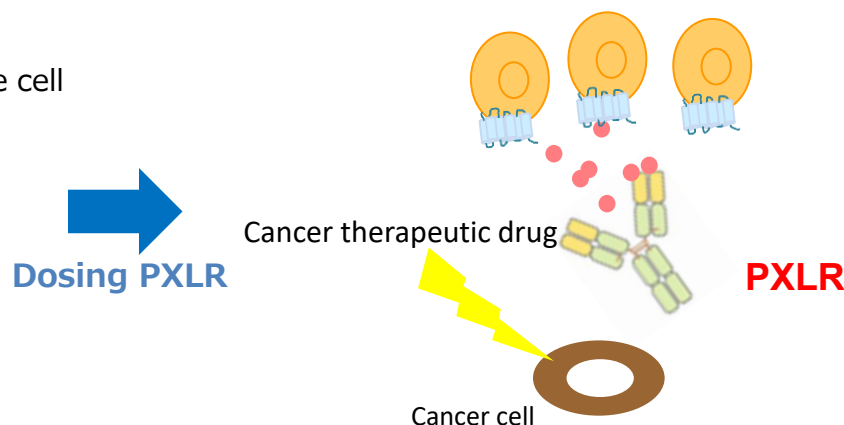
PXLR (humanized anti-CXCL1/2/3/5 antibody) Target molecules: CXCL1/2/3/5

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



Weaking of drug-resistant environment

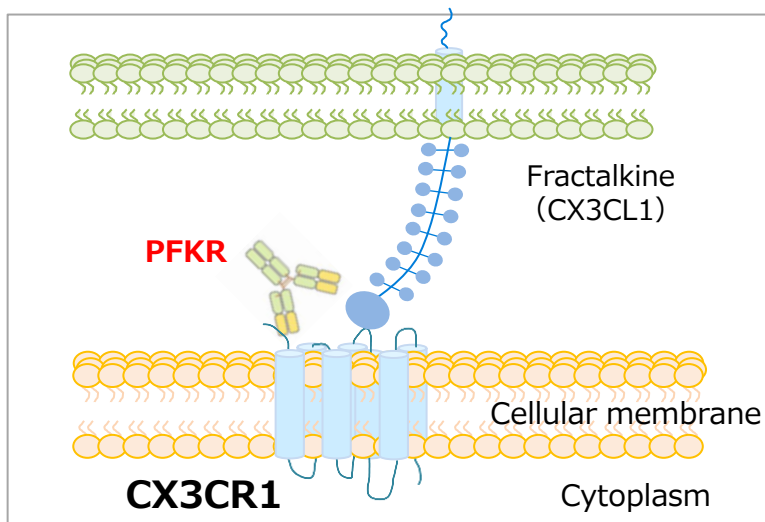


CXCL1/2/3/5 is a ligand of CXCR2, G-protein-coupled receptor (GPCR), and is involved in various tumorigenesis and formation processes. Cancer cells attract immunosuppressive cells with CXCL1/2/3/5 and create a drug-resistant environment. PXLR weakens drug resistant ability of cancer cells by binding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

PFKR -Out-Licensed Products-

PFKR (humanized anti-CX3CR1 antibody) target molecules: CX3CR1

Origin	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 Asahi 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 development, manufacturing and commercialization of PFKR



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



- 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.