

December 2, 2025

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 (Securities code: 4587; TSE Prime Market)  
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### PeptiDream Announces Revision of Financial Forecasts

KANAGAWA, JAPAN – December 2, 2025 - PeptiDream Inc., a public Kanagawa, Japan-based biopharmaceutical company (President: Patrick C. Reid, hereinafter "PeptiDream") (Tokyo: 4587) today announced that the business forecasts released on February 13, 2025 have been revised due to recent business trends, as follows.

1. Revised Consolidated Financial Forecasts for FY2025 (January 1, 2025 to December 31, 2025)

(Units, million yen, %)

	Revenue	Core Operating profit	Operating profit	Profit before tax	Profit attributable to owners of parent
Previous Forecast (A)	49,000	21,700	21,600	21,200	15,100
Revised Forecast (B)	18,000	(5,300)	(5,400)	(5,800)	(4,000)
Increase/Decrease (B-A)	(31,000)	(27,000)	(27,000)	(27,000)	(19,100)
Change (%)	(63.2)	–	–	–	–
(Reference) Actual Results for FY2024	46,676	21,225	21,113	20,888	15,014

2. Reason for the Revision

PeptiDream's FY25 financial forecasts issued on February 13, 2025, assumed a high likelihood of achieving certain development milestones and partnering deals within FY25. One of the largest contributors was the potential licensing of our oral myostatin program. Throughout FY25, we have continued to advance this exciting program, adding additional data to an already robust data package around its oral bioavailability and unique dual mechanism of action to support IND-

enabling activities. Partnering discussions have been extremely positive, and while remain ongoing, it is now unlikely that a partnering deal for the program will be consummated within FY25 given the limited time remaining in the calendar year. Our priority remains securing the right partner to maximize shareholder value and deliver this innovative therapy to patients. We remain ideally positioned, as the only company with an oral myostatin inhibitor, and recent clinical evidence strongly supports the role of myostatin/activin pathway inhibition in healthy weight loss when combined with existing weight-loss agents. In addition to the Myostatin program, certain other collaboration-related development milestones and business deals originally anticipated to occur in FY25 will now occur in FY26. Accordingly, PeptiDream has revised its FY25 revenue forecast to ¥18 billion. This adjustment will also affect core operating profit, operating profit, and net income for the FY25 fiscal year.

PeptiDream's focus is on building a broad clinical pipeline of high-value, innovative therapeutics and diagnostics across our five (5) core modalities, aimed at addressing significant unmet medical needs for patients worldwide. We have delivered an exceptionally productive FY25 to date, highlighted by four (4) partnered RI-PDC programs advancing into clinical development over the past 12 months, as well as our partnered PSMA program initiating registrational clinical trials in Japan, INDs filed in the US for both our diagnostic and therapeutic CA9 programs, and our partnered GhR program progressing into a global Phase 2 study. We intend to provide a more detailed update of our clinical pipeline progress at our upcoming R&D Day event on Friday December 5, 2025.

PeptiDream will host an online briefing today at 4:30 PM for analysts, institutional investors, and media representatives to discuss this disclosure. Related materials will be made available on our website following the session.

Please note: The forecasts provided are based on information available as of the date of this announcement. Actual results may differ due to various factors.