For 2nd quarter FY 8/2025

Financial Results Presentation

Chordia Therapeutics Inc.

(TSE securities code: 190A)

April 11, 2025

Agenda

Chordia is a small-molecule anti-cancer drug discovery company

- Founded in October 2017, the company has been performing well for just under seven years, and in June 2024 it was listed on the TSE Growth Market.

Spin out from Takeda with seasoned drug discovery researchers

Name	Chordia Therapeutics Inc.
Securities code	190A
Established	October 12, 2017
Representative	Hiroshi Miyake, Ph.D. CEO
Head office	2-26-1, Muraoka Higashi, Fujisawa, Kanagawa, Japan
No. of employees	21
Largest shareholder	Takeda Pharmaceutical Company Limited (About 15%)

Chordia's business model is based on a high-value pipeline with an established clinical POC

- **Our core business covers drug discovery to clinical research, with the potential to lead manufacturing and sales in Japan while licensing outside Japan**

Overview

Basic research	Discovery	Pre-clinical	Clinical: Phase 1	Clinical: Phase 2	Clinical: Phase3	Manufacturing / Sales
Screening target, MOA analysis, etc.	Confirm efficacy, screening appropriate drug seeds	Evaluating drug candidate for clinical trial	Evaluating safety in humans	Evaluating efficacy on a small population	Evaluating efficacy by comparison with standard treatment	Selling to hospitals and clinics by leveraging distributors and other stakeholders

Player

Pharmaceutical Company

Academia ↔ Chordia Therapeutics

Chordia Therapeutics (only in Japan)

Contract research organization, contract development & manufacturing organization, clinical research organization

Medipal Holdings, Shionogi Pharma, and others

Pipeline commercial value

Spiking period

Planned timing for partnering

Considering the value of the pipeline, costs, competition, etc., the basic strategy is to consider partnering possibilities before and after the phase 2 stage, when the value improves.

Investor shareholder was appointed as an outside director

- **At the general shareholders' meeting in November 2024, Mr. Nakamura, the representative director of Shinsei Capital Partners, which made a crossover investment in the Company pre-IPO and at the time of its listing, was appointed as an outside director, so that to conduct business with more consideration to the benefits of existing shareholders.**

New Outside Director

Manabu Nakamura

Brief personal history, position and responsibilities (important concurrent positions)

- *April 1991* — *The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)*
- *July 2004* — *Deputy General Manager, Private Equity Department, The Long-Term Credit Bank of Japan, Limited (currently SBI Shinsei Bank, Limited)*
- *November 2012* — *Board of Director, Shinsei Corporate Investment Co.*
- *April 2018* — *Representative Director, Shinsei Capital Partners Co., Ltd. (current position)*
- *April 2019* — *Outside Director, Chordia Therapeutics Inc.*
- *April 2019* — *Outside Director, AlphaNavi Pharma Co., Ltd. (current position)*
- *April 2021* — *Resignation as Outside Director, Chordia Therapeutics Inc.*

Agenda

2nd quarter FY 8/2025 Financial results (balance sheet)

● **Cash and deposits have decreased, current assets and total liabilities and net assets have declined.**

Unit: Million yen

	Aug 31, 2024 (Actual)	Feb 28, 2025 (Actual)	Change
Current assets	4,605	3,426	-1,178
Cash and deposits	4,329	3,276	-1,053
Non-current assets	26	24	-2
Total assets	4,632	3,451	-1,181
Current liabilities	471	204	-266
Non-current liabilities	0	0	0
Total liabilities	471	204	-267
Total net assets	4,161	3,246	-914
Total liabilities and net assets	4,632	3,451	-1,180

Key points for 2nd quarter FY 8/2025

- **Current assets and net assets:**
  - Cash has decreased due to upfront investments in research and development.
- **Current liabilities:**
  - Accounts payable: Decreased due to payment for the manufacturing of the rogocekib investigational drug.

2nd quarter FY 8/2025 Financial results (profit and loss)

● **With no business revenue, we recorded operating loss and net loss. Regarding R&D expenses, the clinical trial costs for rogocekib (CTX-712) increased, and although other costs were reduced, overall expenses increased compared to the same period last year.**

Unit: Million yen

	Six months ended		
	Feb 2024 (Actual)	Feb 2025 (Actual)	Change
Revenue	**-**	**-**	**-**
Business revenue	0	0	0
Research and development expenses	671	799	+128
CTX-712	410	624	+214
CTX-177	1	0	-1
CTX-439	85	11	-74
Other (including personnel expenses)	174	163	-11
Other administrative expenses	138	196	+58
Operating loss	**-809**	**-996**	**-187**
Non-operating income	11	23	-12
Non-operating expenses	3	2	-1
Loss before income taxes	**-801**	**-975**	**-174**
Income taxes	1	1	0
Net Loss	**-802**	**-976**	**-174**

Key points for 6 months ended Feb 2025

● **rogocekib: CTX-712 (CLK):**

- 29 patients enrolled in In the phase 1/2 clinical trial in US.

● **CTX-177 (MALT1):**

- Ono Pharmaceutical Co., Ltd. Is conducting clinical studies in US and Japan. No financial burden to the Company.

● **CTX-439 (CDK12):**

- R&D expenses decreased. Currently looking for a development partner.

Agenda

Of the five pipelines, two are in the clinical stage

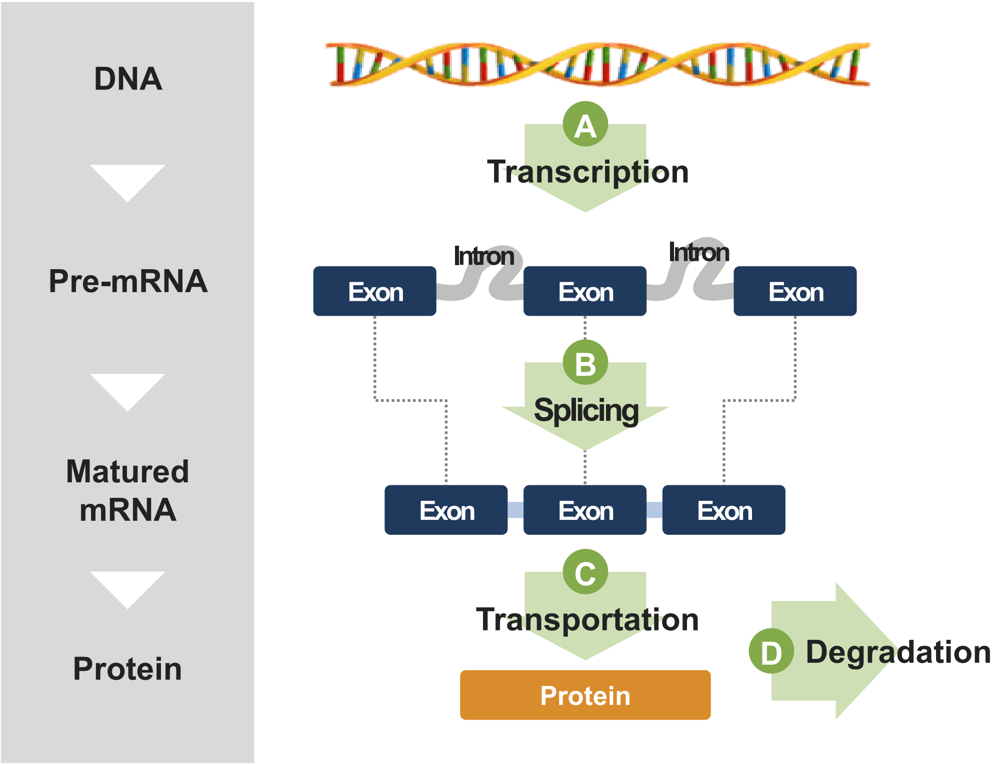
- Two pipelines are in the clinical stage: rogocekib, which is being tested in-house, and CTX-177, which is being tested by Ono Pharmaceutical.

	Target	Code	Common name	Target cancer type	Development stage	Current assumed options
1	CLK	CTX-712	rogocekib	Acute myeloid leukemia, myelodysplastic syndrome, ovarian cancer, and more	Ph1 in JP completed, Ph1/2 in US are ongoing	In-house development and sales(in Japan)
2	MALT1	CTX-177		Lymphoma	P1 clinical trials in the US	License Out
3	CDK12	CTX-439		Solid tumors	Pre-clinical trials have been complete	License Out
4	GCN2	None		Solid tumors, hematological tumors	Pre-clinical trials	License Out
5	Undisclosed	None		Solid tumors, hematological tumors	Pre-clinical trials	To be determined

RNA generation process and pipeline modes of action

- Our pipeline, excluding CTX-177 (MALT1 inhibitor), has a mechanism of action that selectively kills already overloaded cancer cells by placing additional load on the cell for each of the processes that produce RNA.

Process to generate normal RNA and Protein



A: Transcription

Chordia's Pipeline: **CTX-439 (CDK12 inhibitor)**

The process of transcribing DNA information onto mRNA. RNA polymerase is an important protein directly responsible for this transcription process. RNA polymerase uses DNA as a template to produce a Pre-mRNA

B: Splicing

Chordia's Pipeline: **rogocekib: CTX-712 (CLK inhibitor)**

Post-transcriptional pre-mRNA contains both intron sequences that are not needed for protein synthesis and exon sequences that are needed to make proteins. The process of joining exon sequences and removing intron sequences to make mature mRNA

C: Transportation

Chordia's Pipeline: **GCN2 inhibitor**

The process of transporting spliced mature mRNAs and transfer RNAs (tRNAs) needed to make proteins to the site of protein synthesis

D: Degradation

Chordia's Pipeline: **NEW (Target is undisclosed)**

The process by which mRNA and tRNA, which serve as templates for protein synthesis, are degraded

*For illustrative purposes only.[Prepared by the Company]

Concept of stressing out cancer to the point of no return

- Normal cells can tolerate additional stress since they are exposed to less stress than cancer cells (left image)
- As cancer cells are exposed to numerous cellular stresses, applying additional stress potentially kills cancer cells due to stress overload (right image)

Normal cell **Cancer cell**

Applying additional stress Applying additional stress

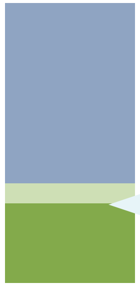
*For illustrative purposes only. Prepared by the Company

Comparison with the recent FDA approved and submitted drugs

● **Results comparable to those of single-agent therapies approved or submitted for approval. Focus on adding more cases of AML in the U.S.**

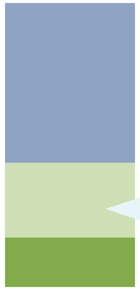
AML

rogocekib (JapanP1)
Chordia Therapeutics



N = 14
CR: 4
CRi: 1
CRc rate: 36%
CR rate: 29%

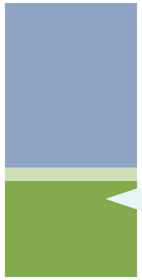
Revumenib (Pivotal P2)
Syndax Pharmaceuticals



N = 57
CR: 10
CRi+CRh+CRp: 15
CRc rate: 44%
CR rate: 18%

P2 completed／Under review

Ziftomenib (P1b)
KURA Oncology

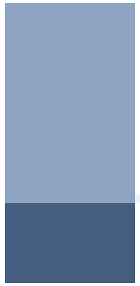


N = 20
CR: 7
CRi: 1
CRc rate: 40%
CR rate: 35%

Under Pivotal P2 trial

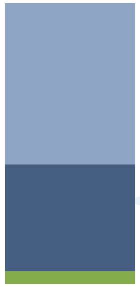
Ovarian

rogocekib (JapanP1)
Chordia Therapeutics



N = 14
PR: 4
OR rate: 29%
CR rate: 0%

Elahere (pivotal P3)
Abbvie (past ImmunoGen)



N = 225
CR: 11
PR: 84
OR rate: 42%
CR rate: 5%

FDA approved in 2024

＜Additional Points＞

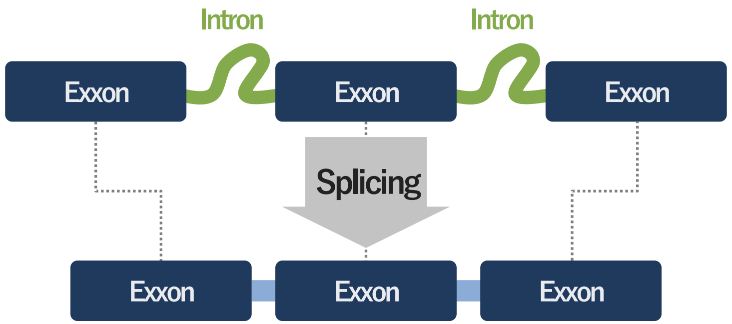
- *Our trial is a phase 1 trial and therefore has different assumptions than the Pivotal trial*
- *Potential exists to coexist with Revumenib, Ziftomenib, and Elahere (approved) with different mechanisms of action to expand the market together (in turn, in use and in cancer patients)*

: CR
: CRc
: PR
: No Efficacy

Source: Syndax News release (August 12, 2024), EHA-2023-LateBreakingPresentation_Ziftomenib, https://www.elaherehcp.com/

INN for CTX-712 is rogocekib

- The International Nonproprietary Name (INN) for CTX-712 has been decided by the World Health Organization (WHO) as rogocekib.



Received orphan drug designation in US

- **In January 2025, the U.S. Food and Drug Administration (FDA) granted Orphan Drug Designation (ODD) to rogocekib for the treatment of relapsed/refractory acute myeloid leukemia (AML).**

Benefits of receiving orphan drug designation in US

- Exemption from application fee upon approval
- Data protection for up to 7 years after approval
- Tax benefits

Possibility of making a significant contribution to maximizing the value of rogocekib (including out-licensing value)

(Reference) Overview of FDA Guidance: Project Optimus

- **Project Optimus is an initiative proposed by FDA, which encourages to examine multiple dosages and schedules in Phase 1 clinical trials.**

Main contents of Guidance

- The importance to determine Ph2 dose through scientific and integrated analysis.
  - Investigating a wide range of dosage and schedule in clinical trials
  - Utilizing PK, PD, and dose-response analysis
  - Utilizing non-clinical data
- Communication with the FDA from early in development

Our response

- The importance to determine Ph2 dose through scientific and integrated analysis.
  - Amend the protocol to examine twice a week dose schedule in addition to once a week.
  - Engaged US consulting company to analyze case studies of other companies.
- Communication with the FDA from early in development
  - Consult with FDA once sufficient phase 1 data were collected.

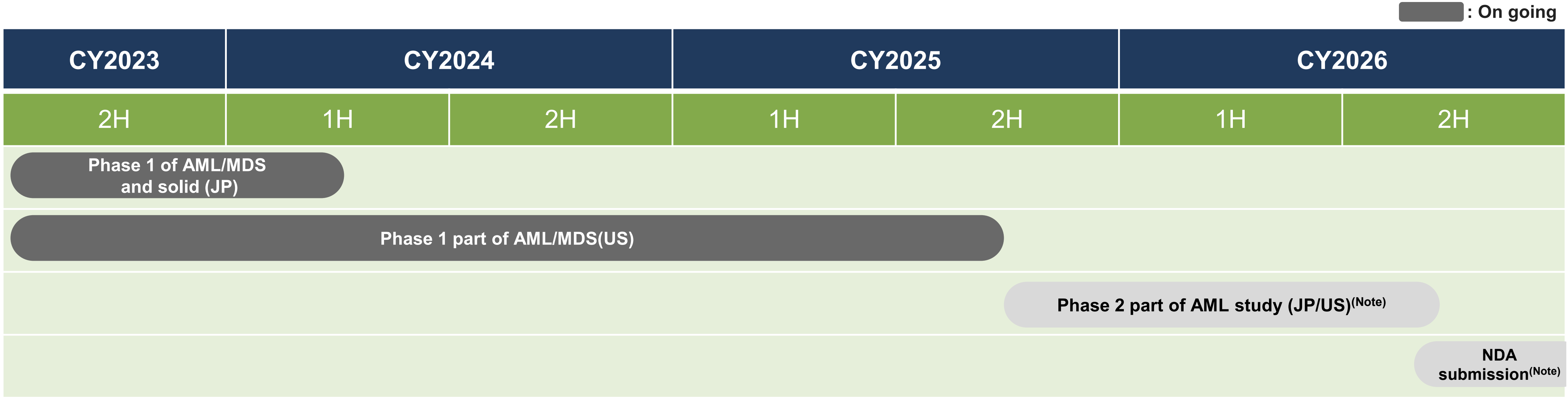
Achievements and future milestones for rogocekib

Achievements as of February 2025

- [x] 2H 2024 rogocekib submit application for Orphan drug designation

Future best-case milestones(Note)

- [ ] 2H 2025 rogocekib publication of clinical data from US study
- [ ] 2H 2025 rogocekib initiate Phase 2 in US and Japan
- [ ] 2026 rogocekib acquire Phase 2 topline data
- [ ] 2026 - 2028 rogocekib NDA submission in Japan



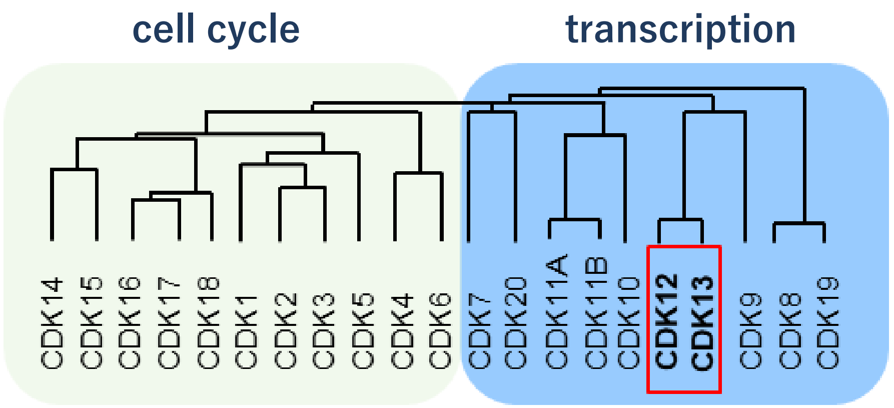
(Note) Based on the assumption that the clinical trials will proceed as we expect, and if the necessary clinical data cannot be collected as we expect, or if for some reason the next clinical trial is not conducted or an application for approval is not filed even though the clinical data has been collected, or if it takes time before the next clinical trial is conducted, may be conducted at a different time than stated, or may not be conducted at all.

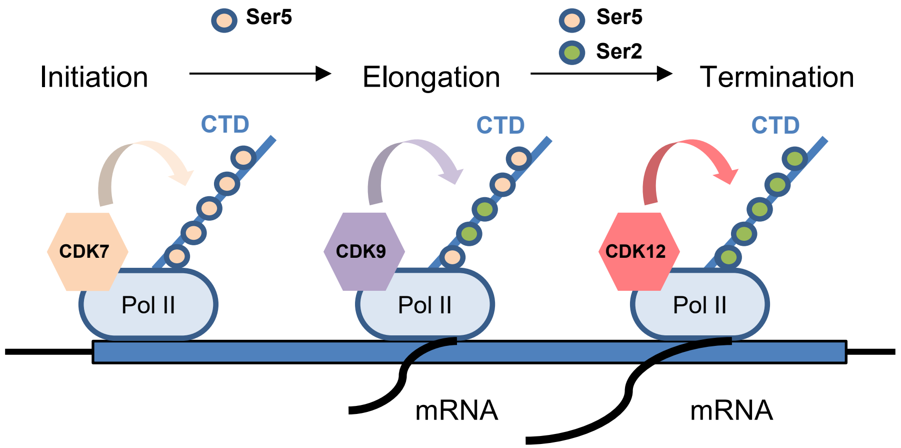
CDK12 inhibitor CTX-439

- **Completed IND enabling preclinical studies, and currently conducting biomarker research to guide development strategy.**
- **Actively looking for strategic partners to initiate clinical trials.**

CTX-439

- CTX-439 is an orally available selective CDK12/13 kinase inhibitor.
- CDK12 and CDK13 are structurally similar and have overlapping functions.
- CDK12 and CDK13 regulate RNA transcription, especially termination reactions.
- Inhibition of CDK12/13 function results in premature termination of transcription, resulting in short-stranded mRNAs translated into truncated proteins. It particularly affects genes involved in DNA damage response.
- CTX-439 was efficacious as a single agent or in combination with approved drugs in animal models.



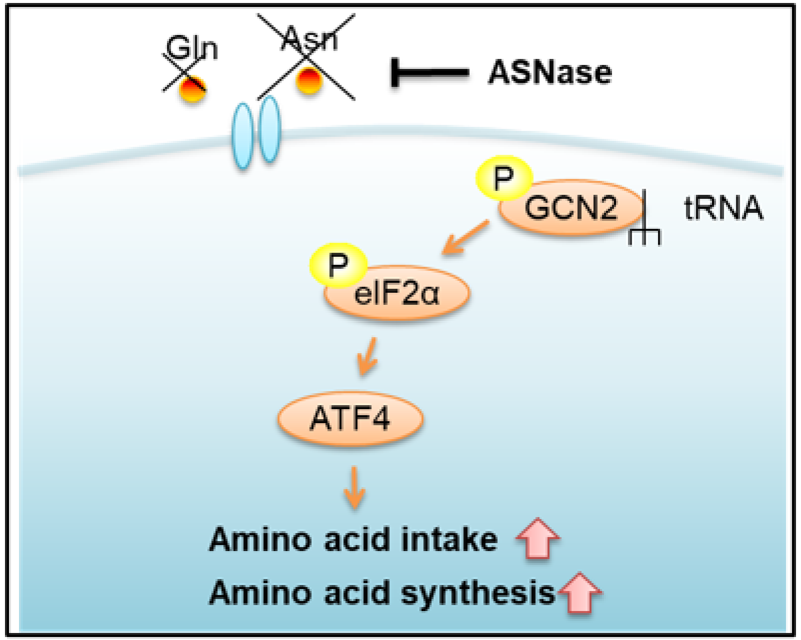


GCN2 inhibitor CRD-099

- **Compound optimization completed, and CRD-099 was nominated to start preclinical evaluations.**
- **Actively looking for strategic partners to initiate preclinical studies**

CRD-099

- CRD-099 is an orally available selective GCN2 kinase inhibitor.
- GCN2 monitors intracellular amino acid concentrations and is activated when it goes down.
- Inhibition of GCN2 prevents amino acid uptake from the extracellular environment and new amino acid synthesis, leading to amino acid depletion and cell death.
- CRD-099 was efficacious in animal model in combination with asparaginase which is a marketed drug reducing amino acid concentration.



4 substance patents and multiple use and manufacturing method patents supporting them

- In addition to the fact that the substance patent licensed from Takeda Pharmaceutical Company Limited has a sufficient patent term, we are also promoting the acquisition of utility model patents and process patents for programs that have entered clinical trials to secure intellectual property rights, and the number of countries where registrations have been made is steadily increasing.

Substance patent

	Application #	Application date	Publication date	Patent #	Registered countries	Assignee(s)
rogocekib CTX-712 (CLK inhibitor)	PCT/JP2017/016717	Apr. 28, 2016	Nov. 2, 2017	WO2017/188374	51	Takeda
	PCT/JP2023/013361	Mar. 31, 2022	Oct. 5, 2023	WO2023/190967	—	Chordia & National Cancer Center Japan
	Japan / 2024-003374 (before PCT)	Jan. 12, 2024	—	—	—	Chordia
CTX-177 (MALT1 inhibitor)	PCT/JP2019/046261	Nov. 28, 2018	Jun. 4, 2020	WO2020/111087	15	Takeda
	PCT/JP2021/019911	May 27, 2020	Dec. 2, 2021	WO2021/241611	—	Takeda
	PCT/JP2023/003154	Feb. 2, 2022	Aug. 10, 2023	WO2023/149450	—	Chordia & Ono
CTX-439 (CDK12 inhibitor)	PCT/JP2019/013531	Mar. 29, 2018	Oct. 3, 2019	WO2019/189555	49	Takeda
— (GCN2 inhibitor)	PCT/JP2017/028928	Aug. 10, 2016	Feb. 15, 2018	WO2018/030466	25	Takeda

Management policies and 2030 vision

Building a world where tomorrow is another day!

Delivering the world's first made-in-Japan new anticancer drugs to patients as soon as possible

Mission

We are passionate to deliver first-in-class cancer drugs to patients.

2030 Vision

To be an R&D-oriented pharmaceutical company based in Japan.

Our disclosure policy

- Chordia will release information only after receiving permission from the academic societies for the presentation of data, etc., and will disclose information appropriately
- Based on fair disclosure, Chordia will not respond to individual questions
- Chordia will promptly provide answers to received questions through IR and update the "IR Frequently Asked Questions" page on our website in a timely manner

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