Fiscal year ended August 2025

Financial Results Presentation

Chordia Therapeutics Inc.

(TSE securities code: 190A)

October 14, 2025

Table of Contents

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

- **Established in October 2017, the company has demonstrated consistent growth over the past eight years and was listed on the Tokyo Stock Exchange Growth Market in June 2024.**

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	23 personnel, including 12 PhD holders
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

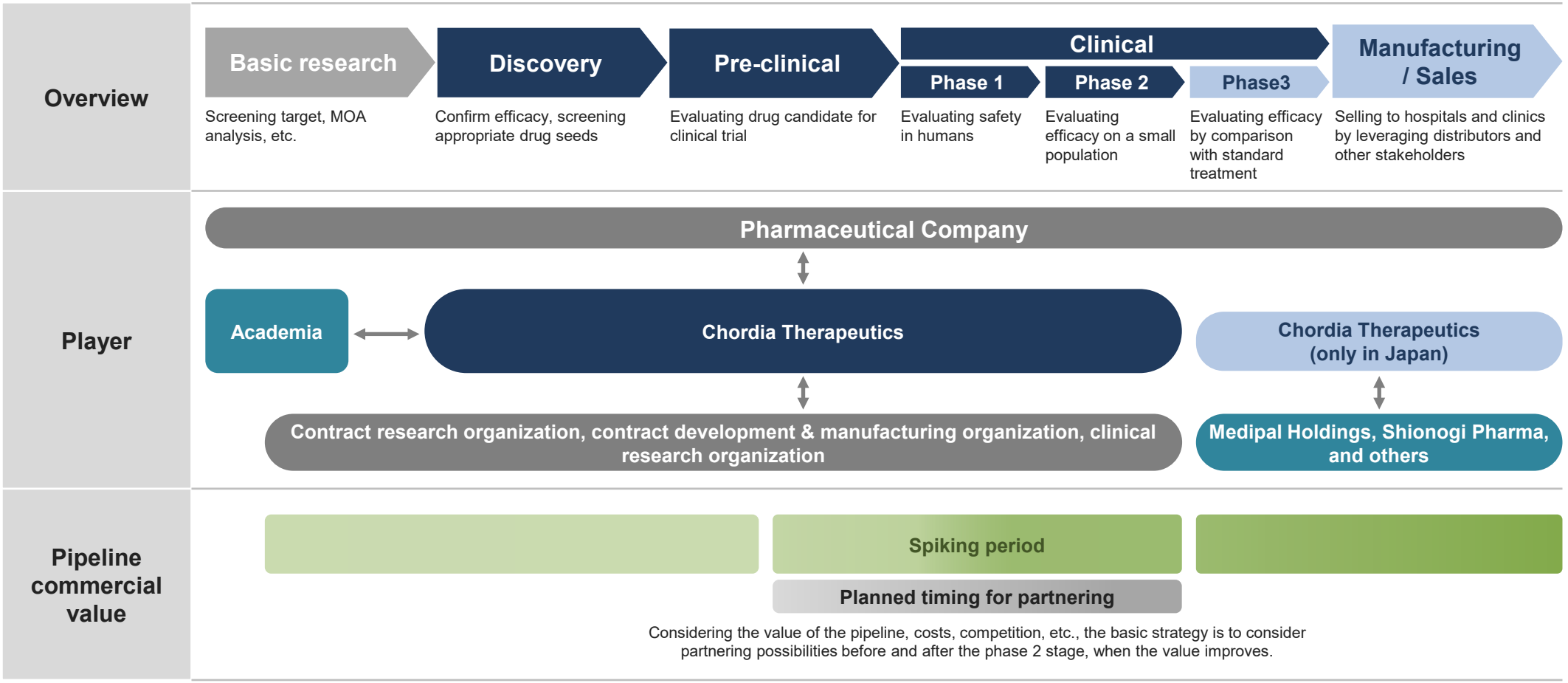


Table of Contents

Balance Sheet as of Fiscal Year Ending August 2025

- **Because of upfront R&D investment, cash and deposit balances decreased, along with net assets. We still have enough funds to continue operations and have secured future financing through stock acquisition rights issued in September 2025.**

Unit：Million Yen

	FY23 (Actual)	FY24 (Actual)	Change
Current Assets	**4,605**	**2,669**	**△1,936**
Cash and deposits	4,329	2,548	△1,781
Others	276	121	△155
Non-current Assets	**26**	**12**	△14
Total Assets	**4,632**	**2,681**	**△1,951**
Current Liabilities	**471**	**244**	△227
Non-current Liabilities	-	-	-
Total Liabilities	**471**	**244**	**△227**
Total Net Assets	**4,161**	**2,437**	**△1,724**
Total Liabilities and Net Assets	**4,632**	**2,681**	**△1,951**

Key points for FY24

- **Current Assets、Net Assets：**
  - Upfront investment in research and development led to a decrease in cash and deposit balances, as well as a reduction in net assets.
- **Current Liabilities：**
  - Accounts Payable: Decline from Reduced Manufacturing Liabilities for rogocekib

Profit or Loss as of Fiscal Year Ending August 2025

- **No operating revenue recorded; R&D expenses rose year-on-year due to higher clinical trial costs for rogocekib and increased patent-related costs, despite efforts to control other pipeline expenses.**

Unit：Million Yen

	FY23 (Actual)	FY24 (Actual)	Change
Revenue	**-**	**-**	**-**
Direct Expenses	-	-	-
R&D Expenses	1,499	1,425	△74
rogocekib (CTX-712)	1,018	1,070	＋52
CTX-177	0	0	0
CTX-439	132	27	△105
Other (incl. personnel expenses)	347	331	△16
Other G&A Expenses	301	364	＋63
Operating Loss	**△1,801**	**△1,789**	
Non-operating Income	17	23	＋6
Non-operating Expenses	41	17	△24
Loss Before Income Taxes	**△1,824**	**△1,783**	
Income Taxes	2	2	0
Net Loss	**△1,827**	**△1,785**	**＋42**

Key Points for FY24

- **rogocekib: CTX-712（CLK）：**
  - 36 subjects enrolled to date in U.S. Phase 1/2 trial
- **CTX-177（MALT1）：**
  - Costs controlled amid active licensing discussions
- **CTX-439（CDK12）：**
  - Currently seeking development partners, resulting in a reduction in R&D expenses.
- **Other G&A Expenses：**
  - Due to an increase in patent-related costs.

Performance Forecast for Fiscal Year Ending August 2026

- **Prioritize the clinical development of rogocekib (CTX-712) and plan to significantly expand patient enrollment in the expansion cohort early in 2026. Other pipeline programs will be reviewed strategically, including potential partnerships, while maintaining cost discipline.**

Unit：Million Yen

	FY24 (Actual)	FY25 (Budget)	Change
Revenue	**-**	**-**	**-**
Direct Expenses	-	-	-
R&D Expenses	1,425	1,590	＋165
CTX-712	1,070	1,131	＋61
CTX-177	0	17	＋17
CTX-439	27	22	△5
Other(incl. personnel expenses)	331	420	＋89
Other G&A Expenses	364	418	＋54
Operating Loss	**△1,789**	**△2,008**	**△219**
Non-operating Income	23	50	＋27
Non-operating Expenses	17	0	△17
Loss before Income Taxes	**△1,783**	**△1,958**	**△175**
Income Taxes	2	2	-
Net Loss	**△1,785**	**△1,960**	**△175**

Research Plan for FY25

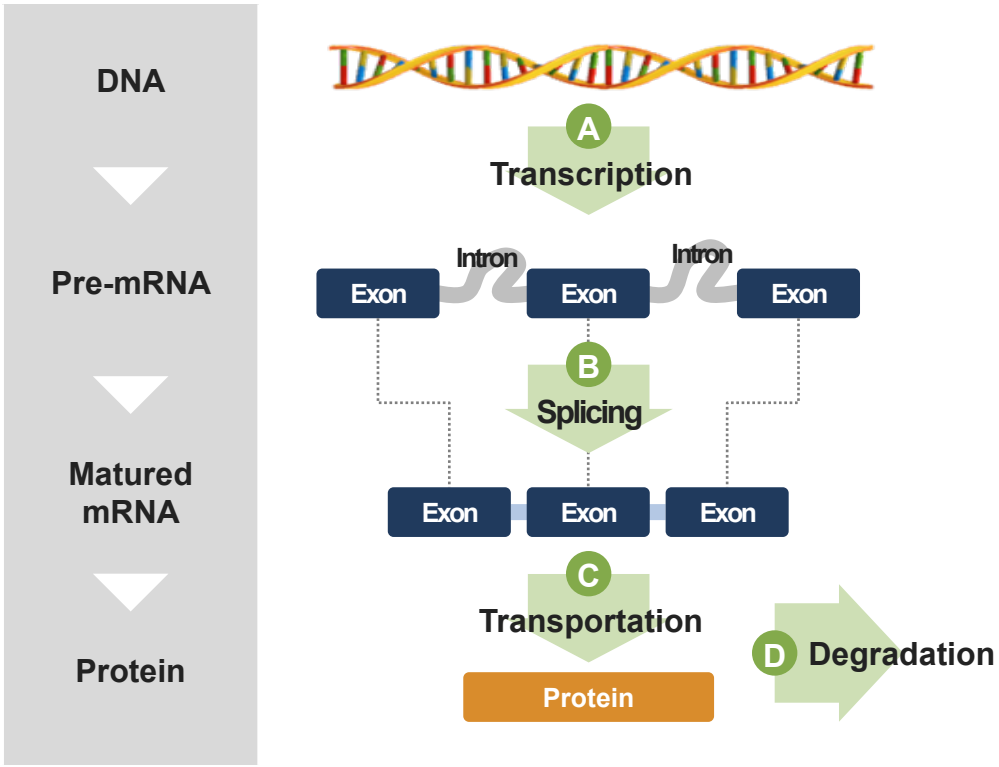
- **rogocekib: CTX-712（CLK)：**
  - Completion of Phase 1 clinical trial in Japan
  - Plan to conduct an expansion cohort in the U.S. Phase 1/2 trial to significantly increase patient enrollment
- **CTX-177（MALT1）：**
  - Plan to actively advance re-licensing efforts
- **CTX-439（CDK12）：**
  - Outsourced research costs will be limited to activities supported by AMED funding.
- **Other G&A Expenses：**
  - Impact of registration/licensing and insurance costs

Table of Contents

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)**

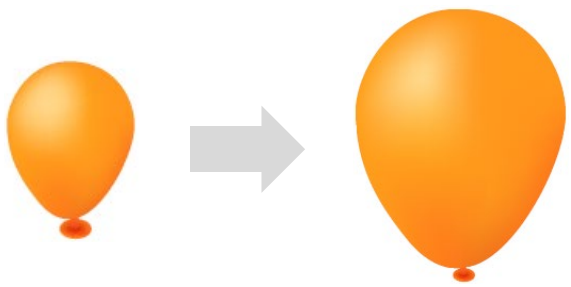
The process by which mRNA and tRNA, which serve as templates for protein synthesis, are degraded

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

Concept of stressing out cancer to the point of no return

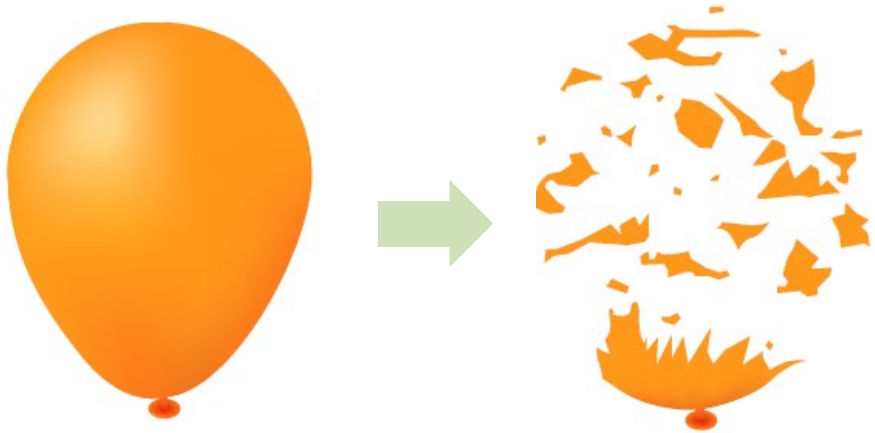
- Normal cells can tolerate additional stress since they are exposed to less stress than cancer cells (left image)
- As cancer cells are exposed to numerous cellular stresses, applying additional stress potentially kills cancer cells due to stress overload (right image)

Normal cell



Applying additional stress

Cancer cell



Applying additional stress

*For illustrative purposes only. Prepared by the Company

Of the five pipelines, two are in the clinical stage

— Strategic focus on rogocekib, which has high market potential, to accelerate value creation

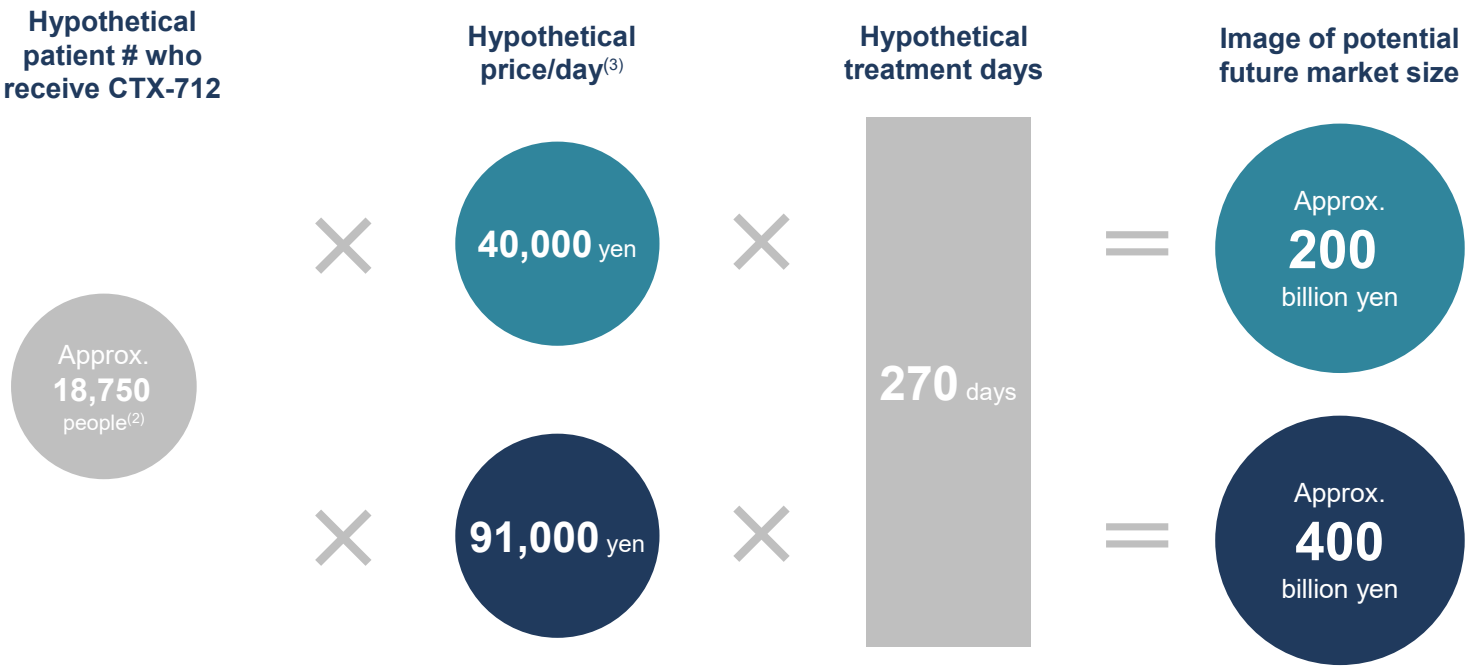
- Concentrate resources on rogocekib to pursue accelerated approval in Japan and the U.S.
- Assess monetization opportunities for other pipelines (CTX-177/CTX-439/GCN2) via out-licensing

	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	Accelerated approval JP: In-house commercialization US: License Out
②	MALT1	CTX-177		Lymphoma	P1 clinical trials in the US	Re-Licensing post rights reversion
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

“rogocekib”: An Innovative Small-Molecule Therapy for AML — Addressing JPY200 Billion+ Market Growing at Over 10% Annually

- **Initial indication will focus on AML second-line and beyond, addressing significant unmet medical needs. The target market is projected to exceed 200 billion yen(1), while the global AML treatment market is expected to achieve over 10% CAGR, representing a highly attractive growth opportunity.**

Market size simulation based on hypothetical assumptions for AML 2nd line(1) and later



(1) This is an image for estimating the potential market size of CTX-712 as AML 2nd line, and does not represent the objective market size of the Chordia Therapeutics Group business as of Aug 2025. The figures shown in this slide are estimates made by the Company based on external research materials, etc., and their accuracy is subject to the limitations inherent in such research materials, etc., and estimates, and therefore the actual market size may differ significantly from the above estimates
(2) Cited from P23. The number of patients used in this estimation is the estimated number of patients as of 2029 taken from Global Data 2020
(3) Based on the average price of Venclexta in Japan, US and Germany of 285.68$ /treatment day and the average price of Xospata in Japan, US and Germany of 653.47$ /treatment day ($1 =140 yen) based on Global Data 2021
(4) The Company's estimate based on the median overall survival span in the Global Phase 3 Clinical Study of Xospata, which was 9.3 months

“rogocekib”: Promising Phase 1 Results in Japan
— Demonstrating Competitiveness Against Recently FDA-Approved Therapies

- **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/

Development Milestones for Rogocekib
— Steady Progress with 96 Patient Enrollments Across Japan and the U.S.

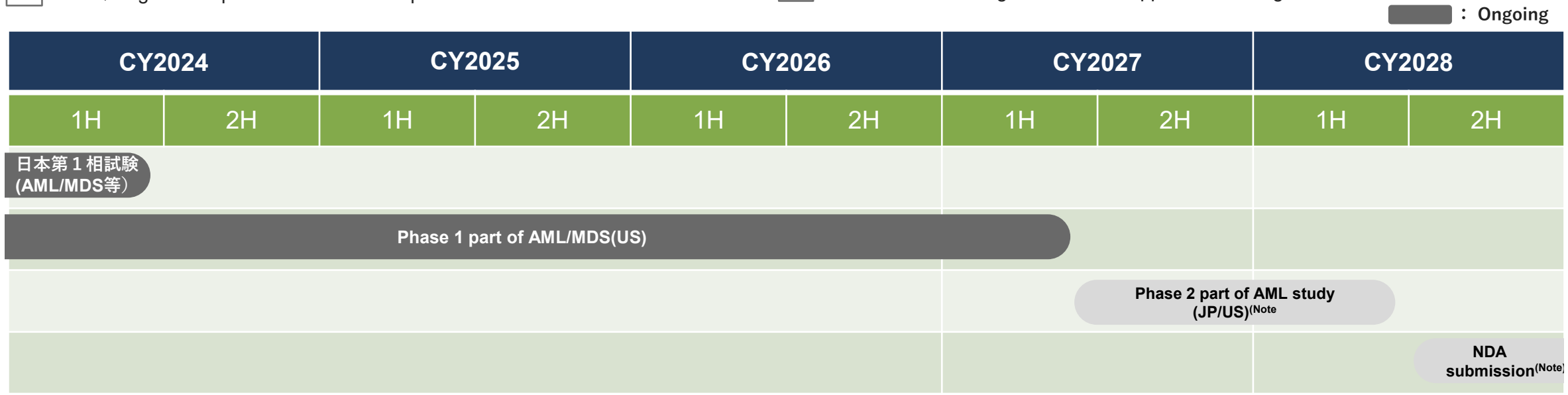
- **Based on the principles of FDA's "Project Optimus," we are revising the development schedule to optimize dosing for improved safety and efficacy, aiming to maximize clinical value post-approval.**
- **Patient enrollment in clinical trials is progressing steadily, with 96 patients already enrolled across Japan and the U.S. , receiving Orphan Drug designation from the FDA.**

Achievements as of August 2025

- ✓ 2024年2H General name for CTX-712 determined: rogocekib
- ✓ 2025年1H Orphan Drug Designation for rogocekib
- ✓ 2025年August 96 patients enrolled in Japan and the U.S.

Future best-case milestones(Note)

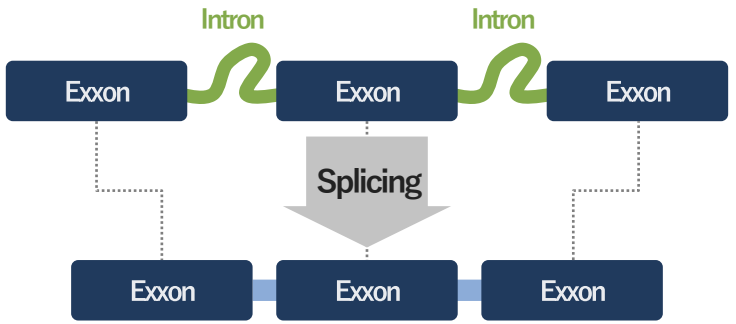
- ☐ 2026-Mid Interim Phase 1 results for rogocekib U.S. clinical trial announced
- ☐ 2027-Mid Initiation of Phase 2 trials for rogocekib in Japan and the U.S.
- ☐ 20282H Marketing authorization application for rogocekib



(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.

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

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

Our approach to FDA Guidance Project Optimus

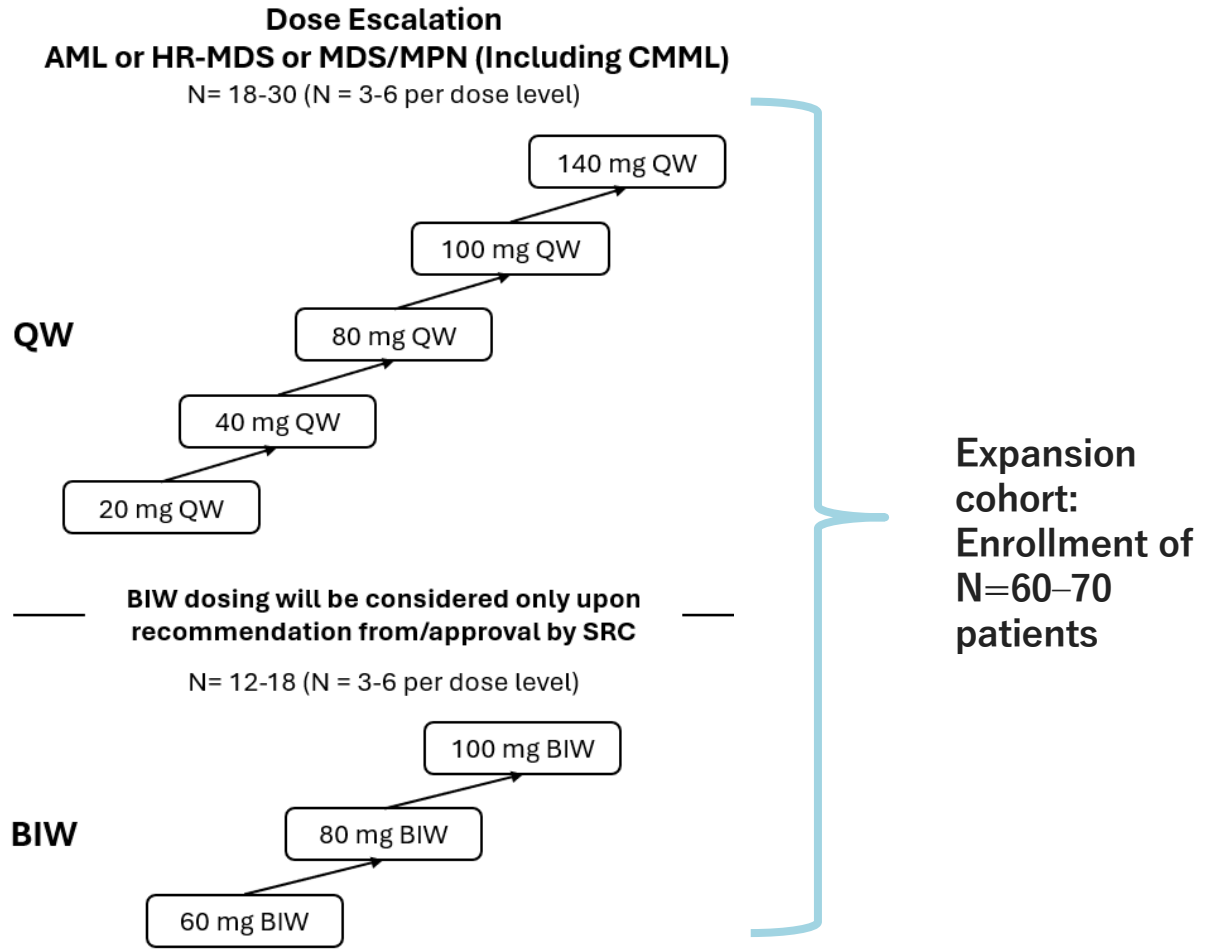
- Project Optimus is FDA guidance to optimize oncology drug dosing, introduced to address issues with toxicity and tolerability at approved doses.
- Our company is revising the development schedule based on the principles of FDA's "Project Optimus," aiming to maximize patient safety and therapeutic efficacy through more precise dose optimization.

Key Points of the Guidance

- Scientifically integrated dose and regimen optimization
  - Broad dose and regimen exploration in clinical trials
  - Utilize PK, PD, and dose-response analysis
  - Incorporate nonclinical data

Our Approach

- Scientifically integrated dose and regimen optimization
  - Evaluate once-weekly and twice-weekly dosing
  - Compare multiple dosing regimens in expansion cohorts

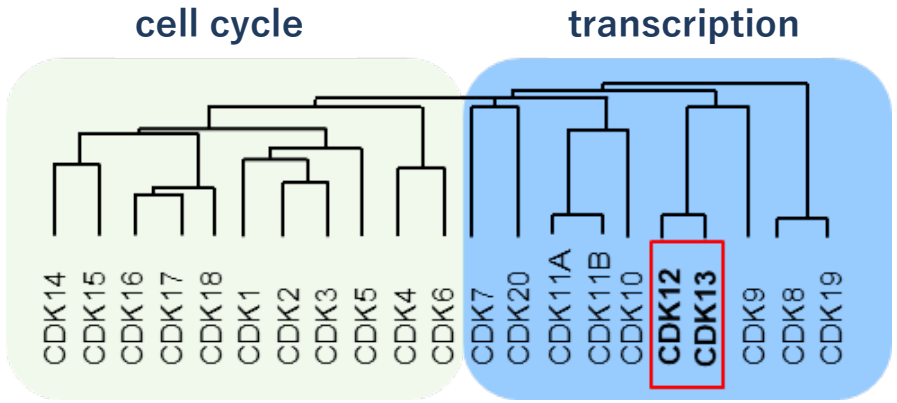


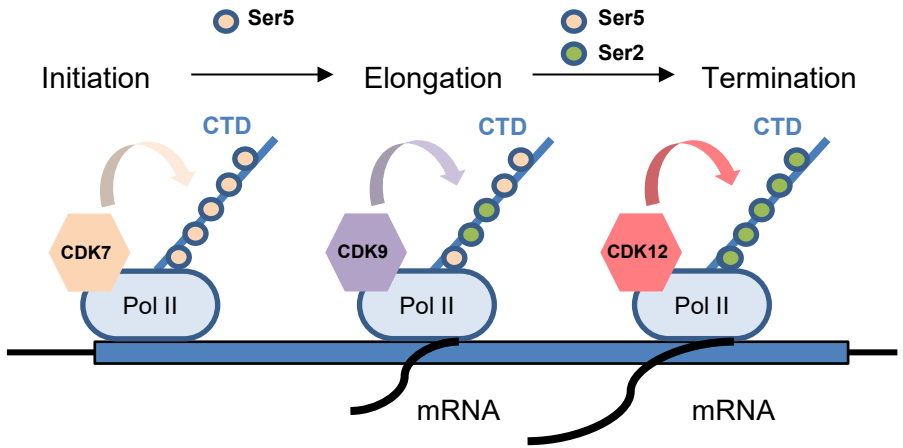
CDK12 inhibitor CTX-439

- 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.



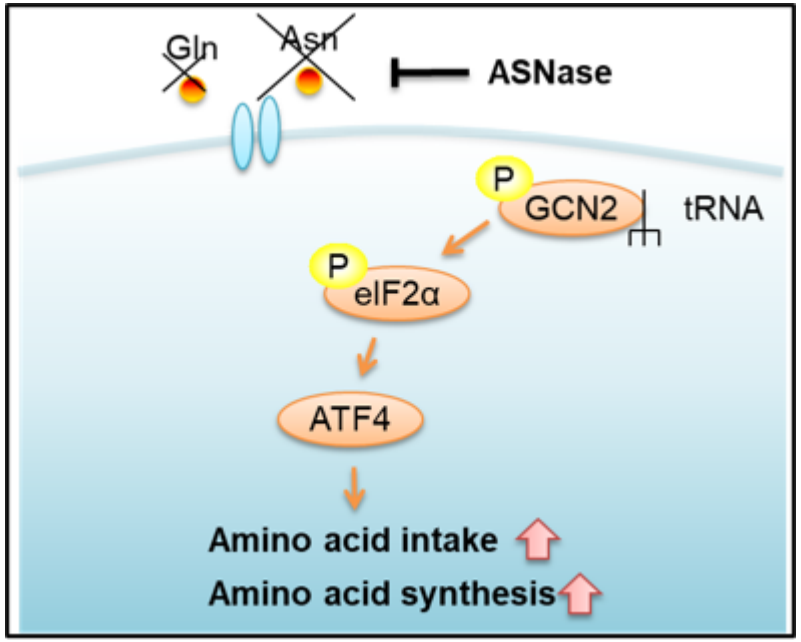


GCN2 inhibitor CRD-099

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

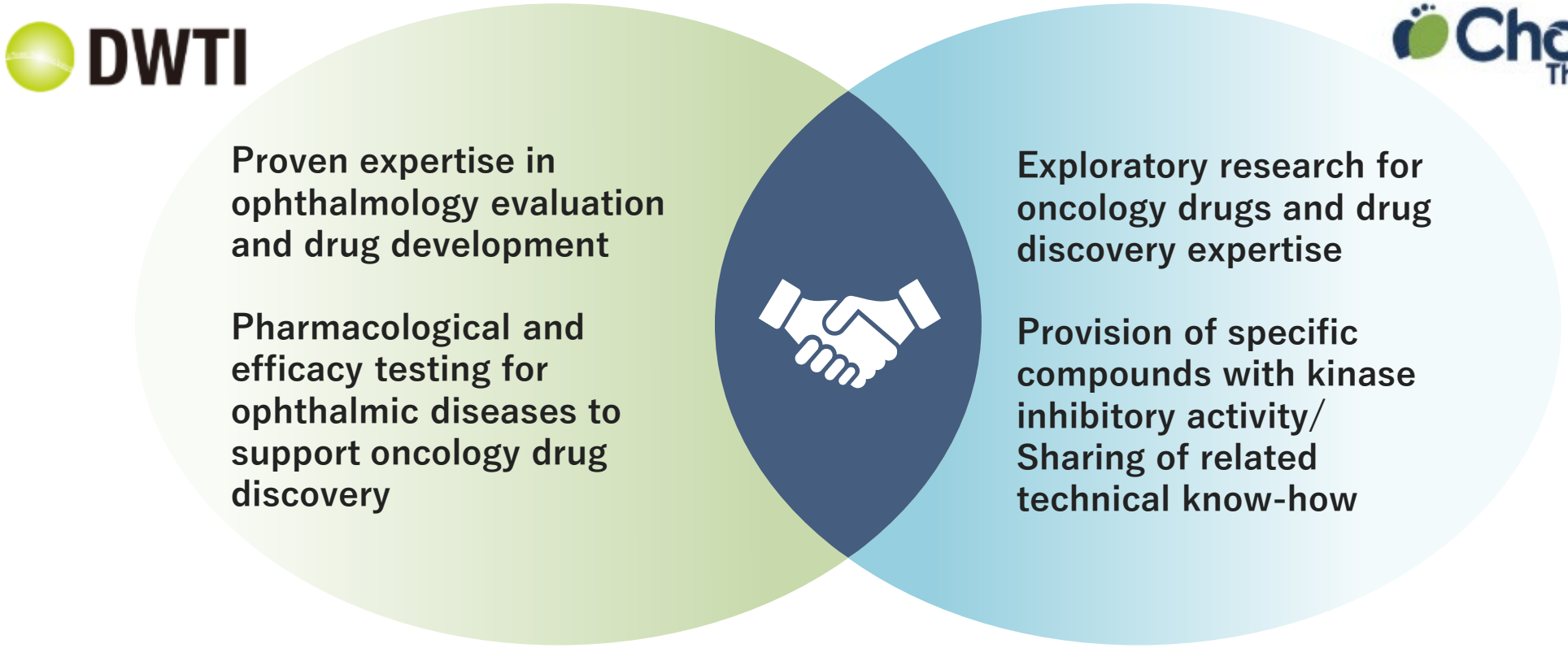
CRD-099

- 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.



Joint Research with DWTI

- Announced start of joint research on July 8, 2025
- Collaborative study to explore new potential for our pipeline compounds, delivering mutual benefits



Joint Research with SENJU

- Announced start of joint research on August 1, 2025
- Collaborative study to explore new potential for our pipeline compounds, delivering mutual benefits

SENJU

Extensive experience and expertise in ophthalmology

Strong capabilities in pharmaceutical R&D and pharmacological evaluation

Ability to bridge research to commercialization and clinical application

Chordia Therapeutics

Exploratory research for oncology drugs and drug discovery expertise

Provision of specific compounds with kinase inhibitory activity/ Sharing of related technical know-how

Four compound patents supported by multiple use and process patents

- In addition to holding compound patents licensed from Takeda Pharmaceutical with sufficient remaining term, we are actively securing intellectual property rights for clinical-stage programs through the acquisition of method-of-use and process patents. The number of registered countries continues to increase steadily

	Application #	Application date	Publication date	Patent #	Registered countries	Assignee(s) (Substance patent)
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
	PCT / JP2025/000724	Jan. 12, 2024	Jul. 17, 2025	WO2025/150571	—	Chordia
CTX-177 (MALT1 inhibitor)	PCT/JP2019/046261	Nov. 28, 2018	Jun. 4, 2020	WO2020/111087	16	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	50	Takeda
— (GCN2 inhibitor)	PCT/JP2017/028928	Aug. 10, 2016	Feb. 15, 2018	WO2018/030466	49	Takeda

Table of Contents

Steady Progress in Both R&D and Corporate Activities

R&D

rogocekib

Clinical Trials
Total 96 patients enrollment Completed
In the U.S. and Japan

Global

Designated as Orphan Drug
Jan. 2025

CTX-177

Global

Phase 1 Clinical Trial Overview Presented by Ono Pharmaceutical at ASCO

Full Global Rights Reacquired – April 2025

CTX-439 GCN2

Global

Presented CTX-439 and GCN2 at AACR in April 2025, reporting potential as new treatment options

Corporate Activities

Launched two joint research collaborations in ophthalmology: one with Senju, one with D. Western

Japan Startup Awards 2024 – MEXT Minister's Award (July 2024)

Prioritized business goals for FY25

1 Clinical trial progress for approval of CTX-712 (CLK inhibitor)

- Initiation of expansion cohort in U.S. Phase 1/2 clinical trial to accelerate patient enrollment
- Interim results from Phase 1 part of U.S. Phase 1/2 trial presented at major international conference

2 Proactively engage in new business alliances

- CTX-177 positioned as a priority for re-licensing and actively advanced. Building on the strong potential of CTX-712, we continue to explore partnership opportunities for CTX-439, GCN2, and other pipeline programs with domestic and global companies
- Discussions on business partnerships are ongoing; timely and appropriate disclosure will be made once details are finalized

3 Properly execute disclosure to shareholders

- Research progress will be disclosed through presentations at domestic and international conferences, with at least one presentation annually
- Investor communication recognized as a key priority, including hosting investor seminars and frequent CEO messages through media channels

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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