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This press release is an English translation of a Japanese-language press release. The official language of this press release is Japanese, and the Japanese version takes precedence over the English version in terms of content and interpretation.

<Press Release>
June 7, 2022

Chordia Therapeutics Announces Interim Results of the Phase 1 Clinical Trial of CLK Inhibitor CTX-712 at the 2022 ASCO Annual Meeting

Kanagawa, Japan, June 7, 2022 – Chordia Therapeutics Inc. ("Chordia"), a biotech company engaged in the research and development of novel therapies for cancers, today announced that it has presented the interim results from the Phase 1 clinical trial of CTX-712, a selective pan-CDC-like kinase ("CLK") inhibitor discovered by Chordia, at the 2022 Annual Meeting of the American Society of Clinical Oncology (ASCO), which was held from June 3 to June 7.

A Phase 1 clinical trial of CTX-712 in solid tumors and hematological malignancies demonstrated a clinically acceptable safety profile. As for antitumor efficacy, it was observed in multiple subjects, establishing an initial Proof of Concept (POC). Dose limiting toxicities (DLTs) observed included dehydration, decreased platelet count, and hypokalemia, and the maximum tolerated dose (MTD) for twice-weekly dosing was determined to be 140 mg. Additionally, two partial responses (PRs) and two complete responses (CRs) were observed in patients with ovarian cancer and acute myeloid leukemia, respectively. A dose-dependent increase in systemic exposure was observed in pharmacokinetics (PK) analysis, and a dose-dependent increase in exon skipping of RNAs set as pharmacodynamics (PD) markers confirmed mRNA splicing modification by CTX-712. Further studies are currently underway to determine the recommended Phase 2 dosing.

"It is a great honor to be involved in the first-in-human clinical trial of a new anticancer drug candidate with a novel mechanism of action," said Dr. Noboru Yamamoto, Director of the Department of Experimental Therapeutics at the National Cancer Center Hospital and Principal Investigator of the study. "Although it is still in the early stages of clinical trials, we hope that CTX-712 will become an effective treatment for patients with advanced, relapsed, or refractory malignancies in the future."

ASCO abstract number: 3080
Title: A First-in-Human Phase 1 Study of CTX-712 in Patients with Advanced, Relapsed or Refractory Malignant Tumors

About CTX-712

CTX-712 is a first-in-class, orally available and selective small molecule inhibitor of CDC-like kinase (CLK), a key regulator of the RNA splicing process that plays an important role in cell growth. CTX-712 inhibits the growth of various human tumor cell lines *in vitro*, and in addition, exhibits antitumor activity in multiple xenograft mouse models *in vivo*.

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Details of Phase 1 Clinical Trial

The Phase 1 clinical trial in Japan is investigating the tolerability, safety, and pharmacokinetics (PK) of CTX-712 in patients with advanced, relapsed, or refractory malignancies. For details of the study, please refer to JapicCTI-184188.

About RNA Splicing

The RNA immediately after transcription is called precursor messenger RNA which contains noncoding sequences (introns) as well as coding sequences (exons) that are needed to make proteins. RNA splicing is a process to remove the introns and connect the exons to form mature mRNA, which is then translated into protein.

About CDC-like Kinases (CLKs)

Kinase is a general term for enzymes that catalyze the transfer of phosphate groups in biological substances, such as ATP, over to target substances that are called substrates. Over 500 protein kinases are known in humans, of which the CLK family consists of four members – CLK1, CLK2, CLK3, and CLK4, and phosphorylates serine/arginine-rich (SR) proteins as substrates.

About Serine/Arginine-rich Proteins (SR Proteins)

SR protein is a general term for a group of proteins with serine (S) and arginine (R)-rich SR domains, of which about 10 types have been reported in humans. The serine in the SR domain is phosphorylated by CLK kinase. The phosphorylated SR proteins bind to the exon region of the precursor mRNA and facilitate the incorporation of the bound exon into the mature mRNA during splicing.

About Exon Skipping

When CTX-712 inhibits CLK kinases and the SR protein dephosphorylates, a splicing change called exon skipping occurs, in which the exons fail to be incorporated into the mature mRNA.

Important Notice

In this press release, the definition of “press release” covers any oral presentation, question and answer session, and written and/or oral materials discussed or distributed by Chordia Therapeutics in connection with this press release. This press release (including the oral description and related questions and answers) is not intended to constitute, represent, or form part of any offer, invitation, or solicitation to purchase and/or acquire anything, including securities.

Disclaimer

Any announcements by Chordia Therapeutics, including this press release, may contain information on products derived from pharmaceutical developments, but are intended to inform the latest information related to Chordia’s business, and not intended as promotions, solicitations, advertisements, or to provide medical advice.

Forward-Looking Statements

This press release and materials distributed in connection with this press release may contain forward-looking statements, information, beliefs, and opinions concerning our

future operations, future positioning, and performance, including estimates, projections, goals, and plans. Forward-looking statements may include, but are not limited to, expressions such as "goals," "plans," "beliefs," "hopes," "continues," "expects," "intends," "assures," "will," "may," "should," "would," "could," "estimates," "projects," and/or other similar expressions, or the negative thereof. These forward-looking statements are based on assumptions concerning a number of important factors, including the following, which could cause actual results to differ materially from those expressed or implied by the forward-looking statements; highly influential factors that include economic conditions surrounding our global business, which include general economic conditions in Japan and the United States, competitive pressures and developments including changes in applicable laws and regulations, which include global healthcare reform, uncertainty as to our clinical success, and challenges inherent in new product development (which include regulatory decisions and their timing,) uncertainty as to the commercial success of new and existing products manufacturing difficulties, delays fluctuations in interest rates and exchange rates claims or concerns regarding the safety or efficacy of commercial products or product candidates the impact of a health crisis, such as the COVID-19 pandemic, on Chordia and its customers and suppliers (including foreign governments in countries in which the Company conducts business) or other aspects of its business. We undertake no obligation to update any forward-looking statements contained in this press release or any other forward-looking statements we may make, except as required by law or stock exchange rules. Past performance is not indicative of future operating results, and any of our operating results or statements in this press release are not estimates, forecasts, warranties, or projections of our future operating results.

About Chordia Therapeutics

Chordia was established in November 2017 at Shonan Health Innovation Park ("Shonan iPark") in Fujisawa, Kanagawa Prefecture, as a biotech company engaged in the research and development of novel therapies for cancers, with the goal of researching and developing first-in-class anti-cancer drugs and creating innovative new drugs.

In addition to its leading program for CTX-712, Chordia is engaged in the research of several developments in our pipeline, including CTX-439, a CDK12 inhibitor, which is expected to be effective in cancers with specific abnormalities, as well as GCN2 inhibitors.

Established:	November 2017
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