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Chordia Enters into Exclusive License Agreement with Ono on CTX-177, a MALT1 Inhibitor, and its Related Compounds

Chordia Therapeutics Inc. (Kanagawa, Japan; President and CEO, Hiroshi Miyake; "Chordia") today announced that it entered into a license agreement with Ono Pharmaceutical Co., Ltd. (Osaka, Japan; President, Representative Director, Gyo Sagara; "ONO") for CTX-177, Chordia's MALT1 inhibitor and its related compounds.

Under the terms of the agreement, Chordia will grant to ONO exclusive global rights to develop, manufacture and commercialize CTX-177 and its related compounds. Chordia will receive from ONO an upfront payment and one of development milestones at the time of starting Phase 1 clinical study which totals JPY3.3 billion (including JPY0.8 billion as an upfront payment). Chordia will also receive from ONO up to JPY49.6 billion if subsequent certain development and commercial milestones are achieved. Chordia will also receive from ONO high-single digits to low double-digit tiered royalties based on net global sales of CTX-177.

"We are excited to build a new partnership for our MALT1 inhibitor, CTX-177 with ONO, one of the leading pharmaceutical companies in oncology therapeutic area with innovative development and product portfolio." said Hiroshi Miyake, President and CEO of Chordia. "I am delighted that our team was able to discover the selective and potent MALT1 inhibitor, CTX-177 through our dedicated efforts on pipeline assets with novel mode of actions. We are confident that this partnership will accelerate development of CTX-177 for cancer patients with unmet medical needs."

About CTX-177

CTX-177 is a selective inhibitor against a mucosa-associated lymphoid tissue lymphoma translocation protein 1 (MALT1), which is known to be involved in an intracellular signaling pathway in lymphocytic blood cells. Activation of MALT1 is reported to play an important role in malignancies of lymphocytes. CTX-177 is expected to exert anti-tumor effect against these malignancies by inhibiting of MALT1 activity.

MALT1 program was initiated by the industry-government-academia research collaboration among Takeda Pharmaceutical Company Ltd. (Takeda), Kyoto University and University of

Miyazaki supported by research grant of Acceleration Transformative Research for Medical Innovation sponsored by Japan Agency for Medical Research and Development (AMED). Chordia obtained the license from Takeda and carries out its lead-optimization and then successfully discovered CTX-177. IND-enabling works were performed in the collaboration where National Cancer Center Japan joined and supported by AMED's Practical Research for Innovative Cancer Control research grant. Preclinical data of CTX-177 was presented at the 62nd American Society of Hematology (ASH) Annual Meeting and Exposition held virtually on December 5 - 8, 2020. (Abstract #141824: Daisuke Morishita et.al. Preclinical Evaluation of a Novel MALT1 Inhibitor CTX-177 for Relapse/Refractory Lymphomas)

About Ono Pharmaceutical Co., Ltd

Ono Pharmaceutical Co., Ltd., headquartered in Osaka, is an R&D-oriented pharmaceutical company committed to creating innovative medicines in specific areas. Ono focuses its research on the oncology, immunology, neurology and specialty research with high medical needs, as priority areas for discovery and development of innovative medicines. For further information, please visit the company's website www.ono.co.jp/eng/index.html.

About Chordia Therapeutics Inc.

Chordia Therapeutics Inc is an oncology drug discovery and development company focusing on advancing innovative assets to deliver transformative therapies to cancer patients since its foundation in November 2017 at Shonan Health Innovation Park, Kanagawa, Japan. Chordia's lead asset CTX-712, a CLK inhibitor, is under Phase 1 clinical study in Japan. CTX-712 potentially targets the vulnerability of cancer, and is expected to deliver benefit to patients of various types of cancer.

Chordia has also multiple early-stage pipelines for targeting tumors with particular abnormalities. For additional info., please visit <https://www.chordiatherapeutics.com>.

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