Correction to "Notice Regarding Reduction of the Amount of Capital Reserve and Disposition of Surplus"

Tokyo, Japan and Cambridge, UK, 25 February 2025 – Nxera Pharma Co., Ltd. ("Nxera" or "the Company"; TSE 4565) announces correction to the "Notice Regarding Reduction of the Amount of Capital Reserve and Disposition of Surplus" disclosed on 21 February 2025, as detailed below.

1. Reason for the Correction

After the release of the "Notice Regarding Reduction of the Amount of Capital Reserve and Disposition of Surplus," errors were identified in certain parts of the content. Therefore, the Company has made the necessary corrections.

2. Details of the Correction (corrections are underlined)

[Before correction]

2. Content of Reduction of the Amount of Capital Reserve and Disposition of Surplus

(1) Reduction of the amount of capital reserve

In accordance with the provisions of Article 448, Paragraph 1 of the Companies Act, the amount of capital reserve will be reduced as follows and transferred to other capital surplus.

(i) Amount of capital reserve reduction: JPY35,288,890,082

(ii) Amount of increase of other capital reserve: JPY35,288,890,082

(2) Disposition of surplus

In accordance with the provisions of Article 452 of the Companies Act, subject to the reduction in the amount of capital reserve taking effect, the entire amount transferred to other capital surplus as described above will be reduced and transferred to retained earnings brought forward to be used to compensate for the deficit.

(i) Amount of decrease of other capital reserve: JPY35,288,890,082

(ii) Amount of increase of retained earnings: JPY35,288,890,082

[After correction]

2. Content of Reduction of the Amount of Capital Reserve and Disposition of Surplus

(1) Reduction of the amount of capital reserve

In accordance with the provisions of Article 448, Paragraph 1 of the Companies Act, the amount of capital reserve will be reduced as follows and transferred to other capital surplus.

(i) Amount of capital reserve reduction: JPY35,288,890,082

(ii) Amount of increase of other capital surplus: JPY35,288,890,082

(2) Disposition of surplus

In accordance with the provisions of Article 452 of the Companies Act, subject to the reduction in the amount of capital reserve taking effect, of the amount transferred to other capital surplus as set out in (1) above, the amount below will be reduced and transferred to retained earnings brought forward to be used to compensate for the deficit.

(i) Amount of decrease of other capital surplus: JPY14,620,719,168
(ii) Amount of increase of retained earnings: JPY14,620,719,168

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About Nxera Pharma
Nxera Pharma is a technology powered biopharma company, in pursuit of new specialty medicines to improve the lives of patients with unmet needs in Japan and globally.

In addition to several products being commercialized in Japan, we are advancing an extensive pipeline of over 30 active programs from discovery through to late clinical stage internally and in partnership with leading pharma and biotech companies. This pipeline is focused on addressing major unmet needs in some of the fastest-growing areas of medicine across neurology, GI and immunology, metabolic disorders and rare diseases, and leverages the power of our unique and industry leading GPCR-targeted structure-based drug discovery "NxWave™" platform to provide a sustainable source of best- or first-in-class candidates.

Nxera employs over 350 talented people at key locations in Tokyo and Osaka (Japan), London and Cambridge (UK), Basel (Switzerland) and Seoul (South Korea) and is listed on the Tokyo Stock Exchange (ticker: 4565).

For more information, please visit www.nxera.life
LinkedIn: @NxeraPharma | X: @NxeraPharma | YouTube: @NxeraPharma

Enquiries:

Nxera – Media and Investor Relations
Kentaro Tahara, VP Investor Relations and Corporate Strategy
Shinichiro Nishishita, VP Investor Relations, Head of Regulatory Disclosures
Maya Bennison, Communications Manager
+81 (0)3 5210 3399 | +44 (0)1223 949390 |IR@Nxera.life

MEDiSTRAVA (for International Media)
Mark Swallow, Frazer Hall, Erica Hollingsworth
+44 (0)203 928 6900 | Nxera@medistrava.com

Forward-looking statements
This press release contains forward-looking statements, including statements about the discovery, development, and commercialization of products. Various risks may cause Nxera Pharma Group's actual results to differ materially from those expressed or implied by the forward looking statements, including: adverse results in clinical development programs; failure to obtain patent protection for inventions; commercial limitations imposed by patents owned or controlled by third parties; dependence upon strategic alliance partners to develop and commercialize products and services; difficulties or delays in obtaining regulatory approvals to market products and services resulting from development efforts; the requirement for substantial funding to conduct research and development and to expand commercialization activities; and product initiatives by competitors. As a result of these factors, prospective investors are cautioned not to rely on any forward-looking statements. We disclaim any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.