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May 8, 2025

Company name: Modalis Therapeutics Corporation
Stock exchange listing: Tokyo Stock Exchange
Code number: 4883
URL: https://www.modalistx.com/en/
Representative: Haruhiko Morita

Notice Regarding the Recording of Non-Operating Expense (Foreign Exchange Loss)

Modalis Therapeutics Corporation (hereafter, "the Company") hereby announces the recording of non-operating expense (foreign exchange loss) for the three months ended March 31, 2025 (January 1 –March 31, 2025).

1. Details of Non-operating Expense (Foreign Exchange Loss)

For the three months ended March 31, 2025, the Company recorded a foreign exchange loss of 19 million yen as non-operating expense due to fluctuations in foreign exchange rates. This was mainly due to foreign exchange loss arising from the revaluation of the Company's foreign currency denominated assets and liabilities.

2. Impact on earnings

Regarding the impact of the non-operating expense (foreign exchange loss) on earnings, please refer to "Consolidated Financial Results for the Three Months Ended March 31, 2025 (Japanese GAAP)" disclosed on May 8, 2025.