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May 13th, 2025

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

Modalis has been selected as a finalist in the XPRIZE Healthspan FSHD Bonus Prize Competition and awarded research funds

Tokyo & Waltham, MA – May 13, 2025 –Modalis Therapeutics Corporation (Tokyo Stock Exchange: 4883), a pioneering company developing innovative products for the treatment of rare genetic diseases utilizing its proprietary CRISPR-GNDM® epigenome editing technology, announced its recognition as a top eight finalist in the prestigious XPRIZE Healthspan competition's FSHD Bonus Prize and award of $250,000 for demonstrating a feasible solution to treat Facioscapulohumeral muscular dystrophy (FSHD) . XPRIZE, the world's leader in designing and operating large-scale incentive competitions to solve humanity's grand challenges, launched the $101 million, 7-year global XPRIZE Healthspan competition in 2023. The competition's FSHD Bonus Prize is designed to ignite solutions for FSHD, a genetic disease that impacts muscular function that has limited treatment options due to its complexity... In the FSHD Bonus Prize Competition, the $8 million grand prize will be awarded to the team that successfully completes a clinical trial demonstrating significant advancements in FSHD treatment, making a major step toward finding a cure.

FSHD is the third most common form of muscular dystrophy, affecting around 1 million people worldwide. FSHD is a genetic disorder in which the muscles of the face, shoulder blades, and upper arms are typically among the most affected. The onset is typically in the teenage and early adult years, but it can present in infancy, which tends to be a more aggressive course. The disease is slowly progressive and approximately 20% of patients are wheelchair bound by age 50. There are currently no FSHD-specific or disease-modifying treatments available.

Modalis' proprietary CRISPR-GNDM®, is capable of specific modulation of the expression of disease-relevant genes, without introducing double-strand DNA breaks. Our MDL-103 is potentially the first-in-class therapeutics to solve the challenge and provide life-changing

therapeutics for the patients of FSHD by suppressing expression of Dux4, the gene responsible for deleterious FSHD symptoms, across muscle tissues.

"We are honored to be named as one of the top 8 finalists in the XPRIZE Healthspan FSHD Bonus Prize competition" said Haru Morita, CEO of Modalis. "This is not only an honor, but also a validation of our vision of developing treatments for patients suffering from diseases for which there is no cure and of our innovative epigenome editing technology (CRISPR-GNDM®). We are also excited about the opportunity to leverage the global innovation network provided by the XPRIZE and to explore potential collaborations with leading research institutions and companies from around the world."

About XPRIZE

XPRIZE is the recognized global leader in designing and executing large-scale competitions to solve humanity's greatest challenges. For over 30 years, our unique model has democratized crowd-sourced innovation and scientifically scalable solutions that accelerate a more equitable and abundant future. Donate, learn more, and co-architect a world of abundance with us at xprize.org.

About SOLVE FSHD

SOLVE FSHD is a venture philanthropic organization established to catalyze innovation and accelerate key research in finding a cure for FSHD, established by renowned Canadian entrepreneur and philanthropist, Chip Wilson. The Wilson family has committed $100 million to kick-start funding into projects that support the organization's mission to find a cure for FSHD by 2027. The goal of SOLVE FSHD is to find a solution that can slow down or stop muscle degeneration, increase muscle regeneration and strength, and improve the quality of life for those living with FSHD. If you want to find out more about our efforts at SOLVE FSHD, please see our website - solvefshd.com

About Modalis:

Modalis Therapeutics develops precision genetic medicines using epigenome editing technology. Modalis is pursuing therapies for orphan genetic diseases using its proprietary CRISPR-GNDM® technology which enables the gene/locus-specific modulation of gene expression or epigenetic editing without the need for DNA cleavage or altering DNA sequence. Headquartered in Tokyo with laboratories and facilities in Waltham Massachusetts, the company is listed on Tokyo Stock Exchange's Growth market. For additional information, please visit www.modalistx.com/en.

This matter is expected to be recorded as non-operating income for the fiscal year ending December 2025.