



Announcing a new collaboration deal
with Medicxi

Medicxi to invest up to €40 million in new collaboration to accelerate orexin agonist programme

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References to "FY" in this presentation for periods prior to 1 January 2018 are to the 12-month periods commencing in each case on April 1 of the year indicated and ending on March 31 of the following year, and the 9 month period from April 1 2017 to December 31 2017. From January 1 2018 the Company changed its fiscal year to the 12-month period commencing in each case on January 1. References to "FY" in this presentation should be construed accordingly.

New collaboration deal with Medicxi announced

- 1 Medicxi to invest **up to €40 million** in two newly created companies
- 2 Portfolio of patents related to our **orexin agonist program** provided to the companies
- 3 Funded research agreement leveraging an experienced team of **drug developers within Sosei Heptares** and leading experts in the orexin space
- 4 **Equity holding** in both companies¹ and potential to receive future **development milestone payments**
- 5 **Mario Alberto Accardi** appointed as **CEO** of both companies



- Aims to develop **orally administered** orexin positive modulators for the treatment of neurological diseases



- Aims to develop **intranasally administered** orexin positive modulators for the treatment of neurological diseases, using the **optinose**[®] Exhalation Delivery System

Two newly created asset-centric companies to develop novel therapies for neurological diseases

¹ Wholly-owned UK subsidiary Heptares Therapeutics Limited is party to the transaction

Primary target indication of narcolepsy – a rare sleep disorder

Large rare indication

236,000

U.S. and EU patients¹

High market value

\$2.5bn

2022 forecast

Significantly underdiagnosed

25%

patients diagnosed²

Clear unmet need for new treatments in narcolepsy,
particularly one which can target the underlying cause of the disease

Source: Management estimates

Notes: ¹ Narcolepsy affects approximately 1 in 2,000 people in the U.S. and Europe (Mahoney et. Al, The neurobiological basis of narcolepsy, Nat Rev Neurosci. 2019 Feb;20(2):83-93).

² Estimated that only 2% of people who have narcolepsy have been diagnosed and are receiving treatment

About our partner Medicxi

- ✓ Invest specifically in life sciences, with particular focus on therapeutics – **backed multiple successful companies**
- ✓ **Support powerful ideas** - ability to develop scientific insight into a successful biotech company
- ✓ Asset-centric approach enables assets to move quickly **from scientific insight to early clinical development or Proof-of-Concept¹ stage**
- ✓ As assets reach early clinical or PoC they are ready for strategic transactions with pharma/biotech or further development – **driving value inflection**
- ✓ **Ultimate goal to deliver innovative therapeutics to patients** in areas of high unmet medical need

SUCCESSFUL MEDICXI INVESTMENTS



Medicxi's asset-centric approach is focused on driving assets from initial scientific insight through to PoC¹ for possible value creation

¹ Proof-of-Concept

For more information, please visit the websites (English only)



- www.orexiatherapeutics.com



- www.inexiatherapeutics.com



 Twitter: [@soseiheptaresco](https://twitter.com/soseiheptaresco)

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VISION

To become a leading biotechnology company, anchored in Japan, with a global reach

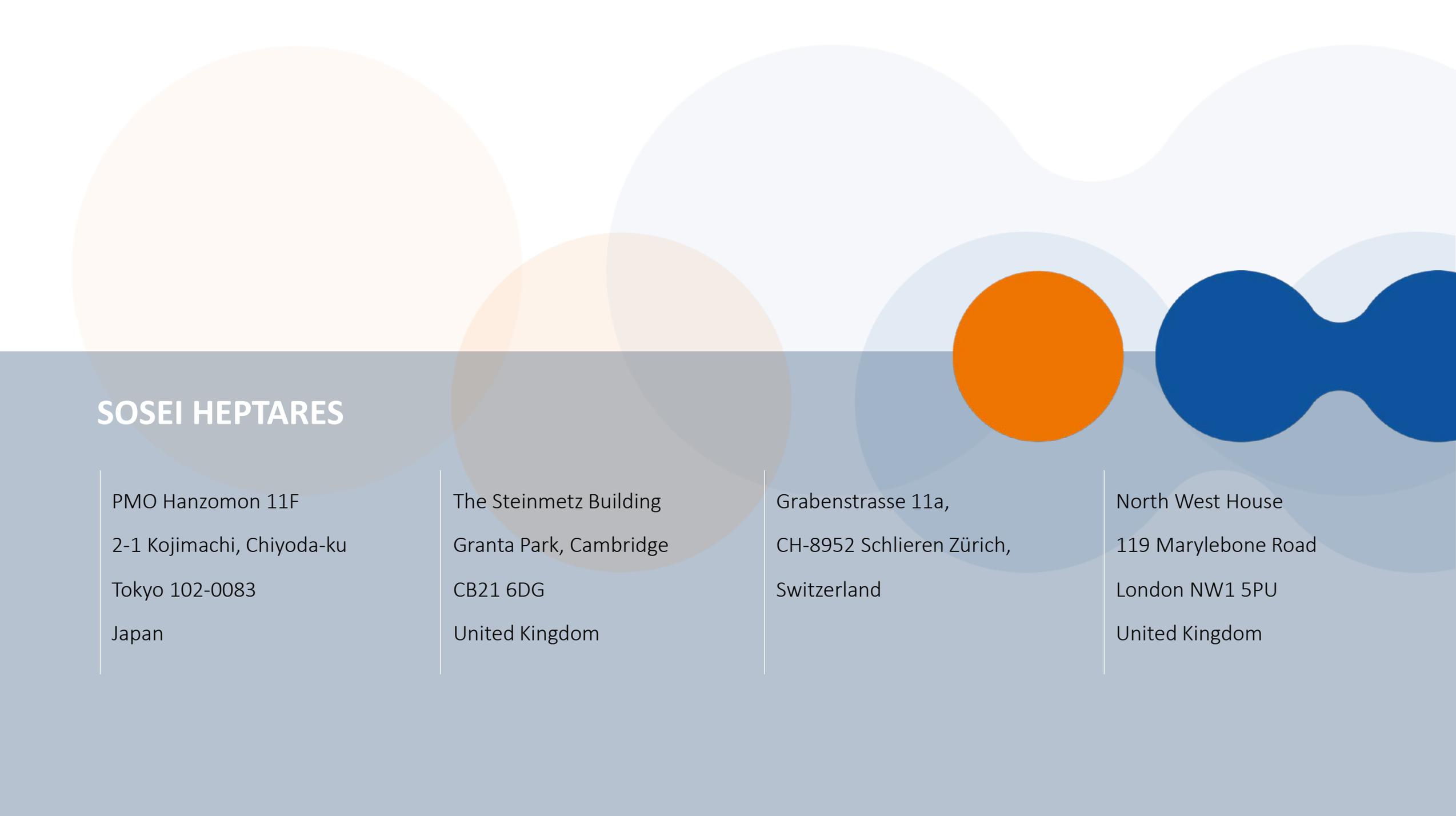
MISSION

Making a significant contribution to improving the quality of life and health of people around the world

VALUES

Integrity and Accountability, Passion, Courage and Resilience, Openness, Teamwork





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