



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 companies<sup>1</sup> 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<sup>®</sup>** Exhalation Delivery System

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

<sup>1</sup> 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 patients<sup>1</sup>

High market value

\$2.5bn

2022 forecast

Significantly underdiagnosed

25%

patients diagnosed<sup>2</sup>

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

Source: Management estimates

Notes: <sup>1</sup> 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).

<sup>2</sup> 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-Concept<sup>1</sup> 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 PoC<sup>1</sup> for possible value creation

<sup>1</sup> Proof-of-Concept

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



- [www.orexiatherapeutics.com](http://www.orexiatherapeutics.com)



- [www.inexiatherapeutics.com](http://www.inexiatherapeutics.com)



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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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