

Sosei Group: Notice of Change of Corporate Name to Nxera Pharma and Change of Location of Head Office

- *Notice of Partial Amendments to the Articles of Incorporation, Merger of Consolidated Subsidiaries and Change of Corporate Names of Subsidiaries*

Tokyo, Japan and Cambridge, UK, 16 February 2024 – Sosei Group Corporation (“Sosei Heptares” or “the Company”; TSE: 4565), today announces that at a meeting held on 15 February 2024, its Board of Directors resolved to change the corporate names of the Company and its subsidiaries and the location of the head office of the Company. At the same meeting, the Board resolved to merge Idorsia Pharmaceuticals Japan Ltd (“IPJ”) and Sosei Co. Ltd., both of which are wholly-owned consolidated subsidiaries of the Company, and to change the corporate name of IPJ as the surviving company.

The Board also resolved to submit a proposal on the “Partial Amendments to the Articles of Incorporation” to the 34th Ordinary General Meeting of Shareholders scheduled to be held on 27 March 2024 (details below).

1. Change of corporate names of the Company and its subsidiaries

(i) Reason for change

In July 2023, the Company acquired all the issued shares of IPJ and made it a wholly owned subsidiary with the strategic goal to expand the Company’s operations in Japan. As IPJ and Sosei Co. Ltd., also a wholly owned subsidiary of the Company, plan to merge as of the effective date 1 April 2024 as described in 3 below, the Company has decided to use the event to adopt a unified corporate brand and corporate name for the Group, including all subsidiaries.

The name “Nxera” derives from the words “Next” and “Era” to express the Company’s determination to be a leader in the next era of science and healthcare. “Nxera” will be a technology enabled pharma company that will challenge the status quo in its pursuit of better treatments for patients in need across multiple therapeutic areas.

(ii) New corporate names

Current name	New name
Sosei Group Corporation	Nxera Pharma Co., Ltd.
Idorsia Pharmaceuticals Japan Ltd	Nxera Pharma Japan Co., Ltd.
Idorsia Pharmaceuticals Korea Co., Ltd	Nxera Pharma Korea Co., Ltd.
Heptares Therapeutics Ltd.	Nxera Pharma UK Limited

Pronounced in English /nex/ /era/

Pronounced in Japanese /nexa/ /era/

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(iii) Date of change

1 April 2024 (planned)

* The change is subject to the approval of a partial amendment to the Articles of Incorporation at the Ordinary General Meeting of Shareholders.

2. Change of location of head office of the Company

(i) Reason for the change

Considering the merger between the subsidiaries as described in 3 below, the Company's head office will be moved to the same location as the head office of IPJ (Minato-ku, Tokyo) to accelerate business integration and enhance operating efficiencies.

(ii) New location

9-7-2 Akasaka Minato-ku
Tokyo 107-0052
Japan

(iii) Date of change

1 April 2024 (planned)

* The change is subject to the approval of a partial amendment to the Articles of Incorporation at the Ordinary General Meeting of Shareholders.

3. Merger of wholly owned consolidated subsidiaries

(i) Purpose of the Merger

Since the acquisition of IPJ in July 2023, the Company has been pursuing integration synergies and decided to merge IPJ and Sosei Co. Ltd to accelerate business integration and enhance operating efficiencies.

(ii) Schedule of the Merger

15 February 2024	Approval of the Merger Agreement by the Board of Directors (the Company)
19 February 2024	Approval of the Merger Agreement by the Board of Directors (Sosei Co. Ltd)
20 February 2024	Approval of the Merger Agreement by the Board of Directors (IPJ)
20 February 2024 (planned)	Execution of the Merger Agreement by the merging companies
27 March 2024 (planned)	Approval of the Merger Agreement at the Meeting of Shareholders (the merging companies)
1 April 2024 (planned)	Effective date of the Merger (Merger date)

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(iii) Merger format

The Merger will be an absorption-type merger with IPJ as the surviving company and Sosei Co. Ltd. as the non-surviving company.

4. Partial amendments to the Articles of Incorporation

(i) Reason for the amendments

This is to amend Article 1 (Corporate Name) and Article 3 (Head Office) of the current Articles of Incorporation to make the change of corporate name of the Company mentioned in 1 and the change of the location of the Company mentioned in 2 above. This is also to amend the number of directors specified in Article 19 of the existing Articles of Incorporation from not more than ten (10) to not more than twelve (12) directors to allow for future flexibility to enhance the supervisory function of the Board as the Company grows.

(ii) Details of amendments

The following table shows the current Articles of Incorporation and proposed Articles of Incorporation after amendments.

Current Articles of Incorporation	Proposed amendments
CHAPTER 1 GENERAL RULES (Corporate Name) Article 1. The name of the Company shall be “Sosei Group Kabushiki Kaisha,” and shall be “Sosei Group Corporation” in English. Article 2. (Omitted) (Head Office). Article 3. The Head Office of the Company shall be located in Chiyoda-ku, Tokyo, Japan. Articles 4 through 18 (Omitted) (Number of Directors) Article 19 The Company shall have no more than ten (10) Directors. Articles 20 through 42 (Omitted) (New provisions)	CHAPTER 1 GENERAL RULES (Corporate Name) Article 1. The name of the Company shall be “Nxera Pharma Kabushiki Kaisha,” and shall be “Nxera Pharma Co., Ltd.” in English. Article 2. (Same as the current provision) (Head Office). Article 3. The Head Office of the Company shall be located in Minato-ku, Tokyo, Japan. Articles 4 through 18 (Same as the current provisions) (Number of Directors) Article 19 The Company shall have no more than twelve (12) Directors. Articles 20 through 42 (Omitted) (Supplementary Provisions)

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| | <ol style="list-style-type: none">1. The changes to Article 1 (Corporate Name) and Article 3 (Head Office) of the current Articles of Incorporation shall take effect from 1 April 2024 (the “Effective Date”).2. These Supplementary Provisions shall be deleted after the Effective Date. |
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– ENDS –

Enquiries:

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Forward-looking statements

This press release contains forward-looking statements, including statements about the discovery, development, and commercialization of products. Various risks may cause Sosei Group Corporation’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.