



RaQualia Pharma Inc.
November 27, 2025

Addition of New Targets in Joint Research Between FIMECS, Inc. and Astellas Pharma Inc.

Nagoya, Japan, November 27, 2025 – RaQualia Pharma Inc. (headquartered in Nagoya; President & CEO: Masaki Sudo, “RaQualia”) is pleased to announce today that FIMECS, Inc. (headquartered in Fujisawa, Japan, “FIMECS”), a consolidated subsidiary of RaQualia, has agreed with Astellas Pharma Inc. (“Astellas”) to add two new targets in their ongoing joint research. In connection with this agreement, FIMECS will receive a one-time payment of JPY 400 million from Astellas under the terms of the agreement.

FIMECS and Astellas entered into a joint research agreement (“Agreement”) in 2022 to conduct joint research on targeted protein degradation. Since then, under the terms of the Agreement, FIMECS has been collaborating with Astellas to discover protein degraders for multiple targets related to oncology, using FIMECS’s proprietary platform, RaPPIDS™, and achieved an initial milestone in a specific research program on May 2024. In the same research program, FIMECS completed the predefined joint research plan and proceeded to the next research stage on March 2025.

If a development candidate is identified and leads to the commercialization of a new pharmaceutical product, FIMECS may receive exceeding 15 billion yen based on the progress of development, regulatory, and sales milestones, as well as royalties in the single-digit percentage range of product sales.

The impact of this matter on the consolidated financial results for the fiscal year ending December 31, 2025, has already been incorporated in the consolidated financial forecast of RaQualia for the current fiscal year disclosed on February 14, 2025. We believe that this matter will significantly contribute to the RaQualia Group’s growth potential and corporate value in the medium to long term.

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