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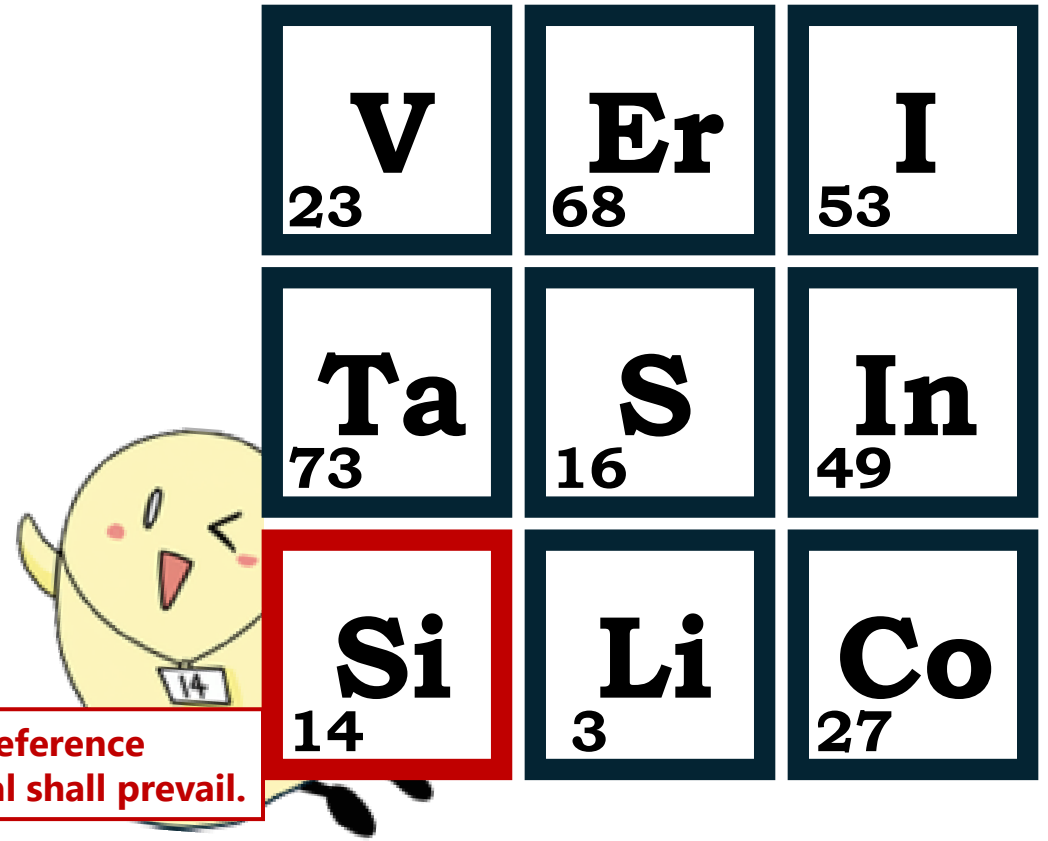
Bringing new hope with mRNA-targeted drugs

FY2026 Third Quarter Financial Briefing Materials

Veritas In Silico Inc.

Ticker: 130A (TSE Growth Market)

November 11, 2026



This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy, the Japanese original shall prevail.

Executive Summary for FY2026 Third Quarter

Platform Business: Driving Business Development

- As part of our alliance strategy, we continued to host webinars featuring professors serving as scientific advisors, attracting a total of 232 participants in FY2026. These initiatives are intended to facilitate the execution of CDAs.
- Ongoing negotiations with eight domestic and international partners, including agrochemical companies for aiming new contracts.

Pipeline Business: Proprietary Development Pipeline on Track

- For proprietary Pipeline 1, the protocol for animal studies for non-clinical testing has been finalized, with the studies expected to commence by the end of this year.
- For proprietary Pipeline 2, a patent application related to a novel nucleic acid drug was filed in July 2026.
- New data were obtained through joint research with The Jikei University School of Medicine on a novel nucleic acid therapeutic targeting ALS treatment.

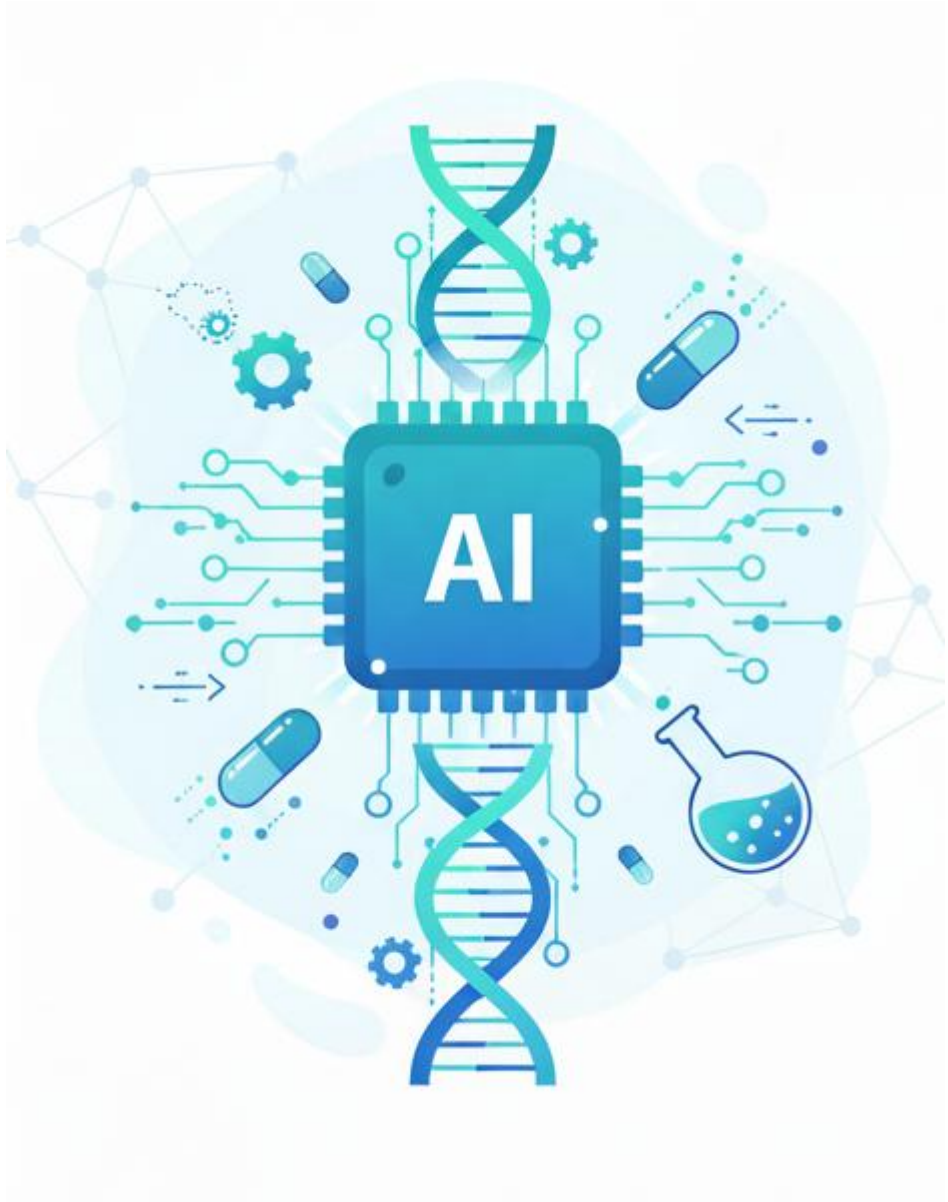
Pipeline Business（Perfusio®）: Progress on Track with the Roadmap

- A pre-development consultation with the PMDA was held on August 28. Based on the consultation results, preparations are underway to obtain the necessary regulatory approvals, targeting a sales launch in FY2027.
- Registration of the Perfusio® trademark has been completed.

Summary of 3Q FY2026 Results and Revision to Full-Year Earnings Forecast

- For the third quarter in FY2026, Business revenue was 55 million yen, Operating expenses was 425 million yen, Net loss was 513 million yen.
- Significant progress in R&D, however full-year results are expected to fall below the initial forecast due to changes in the joint research plan.

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Proprietary Pipeline 2

Creation of New Proprietary Pipelines Targeting RNA

KPI item

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Our proprietary aibVIS technology has demonstrated its potential to target a broader range of RNA molecules beyond mRNA. Joint research with Mitsubishi Gas Chemical(MGC) has led to the joint filing of a patent application for a nucleic acid therapeutic aimed at cancer treatment.

Press Release: 2026.08.03 Joint Patent Application Filed for lncRNA-Targeting Drugs

Expanding the Potential of RNA Drug Discovery Beyond Conventional Boundaries

Previous

mRNA-Targeted Drug Discovery Research

▶

Joint Patent Application

Current Results

Created an ASO Targeting lncRNA H19

▶

Future Growth

Expanding the Potential of RNA Drug Discovery

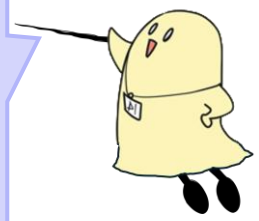
Three Key Points

① **Application as a Novel Drug Discovery Target**
Created a nucleic acid therapeutic targeting lncRNA H19

② **Advanced to Patent Filing Within One Year**
Jointly filed a composition-of-matter patent with MGC
※*Achieved the FY2026 KPI for creating a proprietary pipeline.*

③ **Potential to Lead to Future Therapies**
Aiming to develop cancer treatments, with potential future combination use with Perfusio®.

What is lncRNA?
RNA that regulates gene activity within cells. Its association with diseases is increasingly understood, making it a promising target for new drug development.



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Progress Toward Perfusio® Commercialization and Business Development

We are advancing the early commercialization of Perfusio® while building the business foundation, with the goal of applying the technology to clinical trials of our proprietary nucleic acid therapeutics from 2028 onward.

Press Release: 2025.12.15 Completion of Patent Examination and Patent Grant Procedures for Drug Delivery System "Perfusio"

Current Phase

	2026~2027				2028 onward
Internal Relations	Complete General PMDA Consultation	Complete PMDA Pre-development consultation	PMDA application	Sales launch within FY2027	Clinical development launch of proprietary pipeline using DDS
	Identify and contract with partner companies				
External Relations	Joint research with Dr. Ota of The Jikei University School of Medicine		Academic conference presentations and journal publications		
	Complete KOL identification and collaboration		Treatment initiation using existing catheters		

*PMDA (Pharmaceuticals and Medical Devices Agency): An independent administrative institution responsible for ensuring the efficacy, safety, and quality of pharmaceuticals and medical devices.

Detailed Progress Status as of September 30, 2026

Completed the pre-development consultation with PMDA*

Completed on August 28. Preparing to obtain the necessary regulatory approvals.

Partner Company Identification

Signed CDAs with multiple prospective partners and ongoing discussions.

Joint research with The Jikei University School of Medicine

Preparing for animal studies for potential use in our Pipeline1.

KOL identification and collaboration

We were honored to welcome Dr. Arai MD Section Head, Department of Diagnostic Radiology, National Cancer Center Hospital East.

※ Pre-development consultation for medical devices: A system in which developers consult with the PMDA during the development stage regarding development strategies, evaluation items required for marketing approval applications, and the need for clinical trials, and receive advice.

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Perfusio® Trademark Registered: Progressing on Next Step and Commercialization

The trademark registration of Perfusio®, our proprietary drug delivery system(DDS), has been completed. With the goal of launching sales in FY2027, we are advancing preparations for regulatory approval and establishing a commercialization framework.

Protecting the Perfusio® Brand and Establishing a Foundation for Commercialization

01 How to Use Perfusio®

A proprietary DDS that inserts catheters into the arteries and veins surrounding the treatment site, delivering and simultaneously recovering the drug.

- **Potential target sites: the upper and lower limbs, kidneys, bladder, uterus, and others.**
- Potential applications in nucleic acid drugs and other pharmaceuticals.

02 Current progress

Completed pre-development consultation with PMDA

- The pre-development consultation record has been finalized.
- The product is expected to proceed to regulatory approval without animal studies.

CDAs have been signed with multiple companies, and discussions are ongoing.

03 Outlook for commercialization

Preparation for submitting the regulatory approval application.

- Preparing to obtain the necessary regulatory approvals.
- Proceed to the regulatory approval application without requiring a development phase.

Initiatives toward collaboration with partner companies.

- Discussions with prospective partner companies.
- Deepening prospective partners' understanding, including explaining the business model and revenue structure and exploring ways to leverage existing products and technologies.

Key issues identified through the pre-development consultation with the PMDA and our approach to addressing them

Current issue:

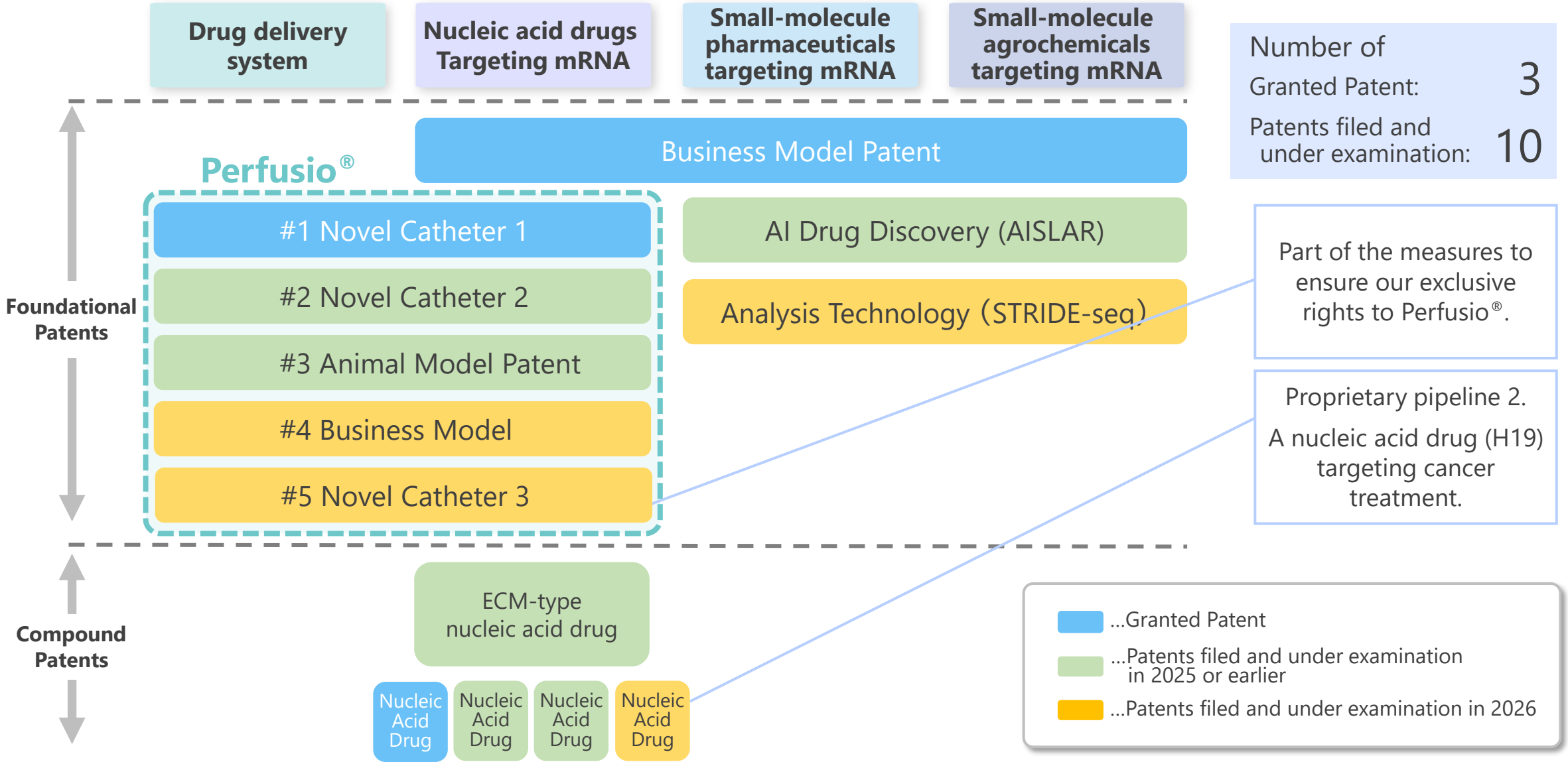
Collaboration with parter companies

Approach:

Promote understanding of a licensing business that leverages the relevant rights

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Patent Portfolio: Strengthening Our Competitive Advantage



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Progress on Key Initiatives for FY2026

We are driving the enhancement of our revenue base by securing new contracts and creating future value through the creation of proprietary pipelines. While adapting to shifts in the external environment, we will continue to expand our business domains and maximize revenue opportunities.

Measure 1
Secure two new contracts

Secure two new contracts as KPI

As one of the KPIs, signed a MoU with Syntara in November. Continued to advance contract negotiations with eight domestic and international companies, including agrochemical companies.

Measure 2
Create 2nd proprietary pipeline

Progress research to create 2nd proprietary pipeline

Completed the filing of a patent for a novel nucleic acid therapeutics in July.

Measure 3
Conduct non-clinical trials of 1st proprietary pipeline

Advance non-clinical trials (animal studies) in 1st proprietary pipeline

The protocol for animal studies for non-clinical testing has been finalized, with the studies expected to commence by the end of this year.

Measure 4
Commercialization of drug delivery system

Advance commercialization of Perfusio®

A pre-development consultation with the PMDA was held in August. Based on the consultation results, preparations are underway to obtain the necessary regulatory approvals, targeting a sales launch in FY2027.

Measure 5
Relocate Shin-Kawasaki facility

Relocate Shin-Kawasaki Facility

The Kawasaki facility relocation has been completed as planned, with full operational commencement beginning in April.

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Business Results for FY2026 Third Quarter

Business revenue was 55 million yen, comprising research support funds & others. Business expenses totaled 425 million yen, including 192 million yen in R&D expenses.

Summary of P/L (Unit: Million of JPY)

	FY2025 Q3	FY2026 Q3	Amount change	Rate change
Business revenue	65	**55**	(10)	(16%)
Business expenses	353	**425**	71	20%
Operating profit	(287)	**(369)**	(81)	—
Non-operating Profit	4	**4**	0	—
Ordinary profit	(283)	**(364)**	(81)	—
Net profit	(285)	**(513)**	(228)	—

FY2026 Third Quarter Breakdown (Unit: Million of JPY)

Operating Revenue:

Research support funds & Other	55

Business expenses Revenue:

R&D expenses	192
SGA expenses	232

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Quarterly Performance Trends (FY2024 Q1-FY2026 Q3)

Quarterly Performance (Unit: Million of JPY)

QoQ	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1	FY2026 Q2	**FY2026 Q3**
Business revenue	32	83	49	29	24	19	22	25	17	19	**18**
Business expenses	97	85	104	120	105	124	124	134	139	144	**141**
Operating profit	△65	△1	△54	△91	△81	△105	△101	△108	△122	△124	**△123**
Non-operating profit	△22	0	0	1	1	1	1	1	2	1	**1**
Ordinary profit	△87	△1	△54	△90	△79	△103	△100	△107	△120	△123	**△121**
Net profit	△87	△2	△55	△90	△79	△104	△101	△140	△256	△130	**△127**

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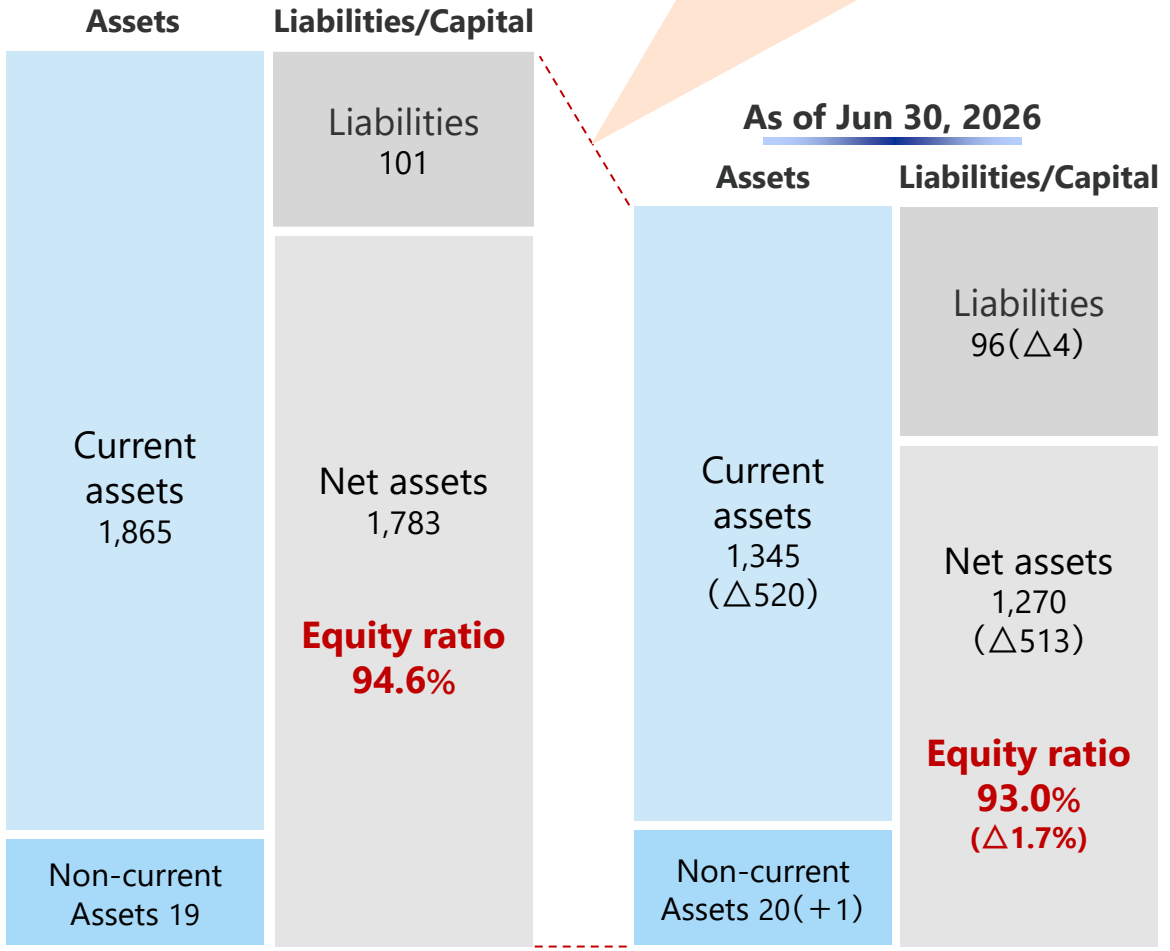
Financial Position for FY2026 Third Quarter

Summary of B/S (Unit: Million of JPY)

	As of Dec 31, 2025	As of Sep 30, 2026
Cash and deposits	1,825	1,278
Total current assets	**1,865**	**1,345**
Property, plant and equipment	0	0
Total non-current assets	**19**	**20**
Total assets	**1,884**	**1,366**
Total liabilities	**101**	**96**
Share capital	10	10
Total net assets	**1,783**	**1,270**
Total liabilities and net assets	1,884	1,366

Balance Sheet Transition
(Unit: Million of JPY)

Total assets decreased by 518 million yen.
Equity ratio decreased by 1.7%.



*The proportions of the balance sheet items in this figure are for illustrative purposes only and do not reflect actual figures.

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Revision to the Full-Year Earnings Forecast for FY2026

Due to circumstances on the partner's side, the joint drug discovery research plan has been revised. As a result, the milestone payment of 40 million yen included in the initial earnings forecast is no longer expected to be recognized, leading to a revision of the forecast. In addition, an impairment loss of 187 million yen is expected to widen the projected net loss by 133 million yen compared with the initial forecast.

Summary of P/L **(Unit: Million of JPY)**

	2026/12 Initial Forecast	2026/12 Revised Forecast	Amount change	Rate change
Business revenue	113	**70**	△ 43	△ 37.6
Business expenses	682	**586**	△ 95	△ 14.1
Operating profit	△ 569	**△ 515**	53	—
Non-operating Profit	4	**6**	1	27.4
Ordinary profit	△ 564	**△ 509**	54	—
Net profit	△ 567	**△ 700**	△ 133	—

Revision to Business Revenue

The research plan for the joint drug discovery program has been changed due to circumstances on the partner's side. As a result, the milestone payment initially anticipated is no longer expected to be recognized.

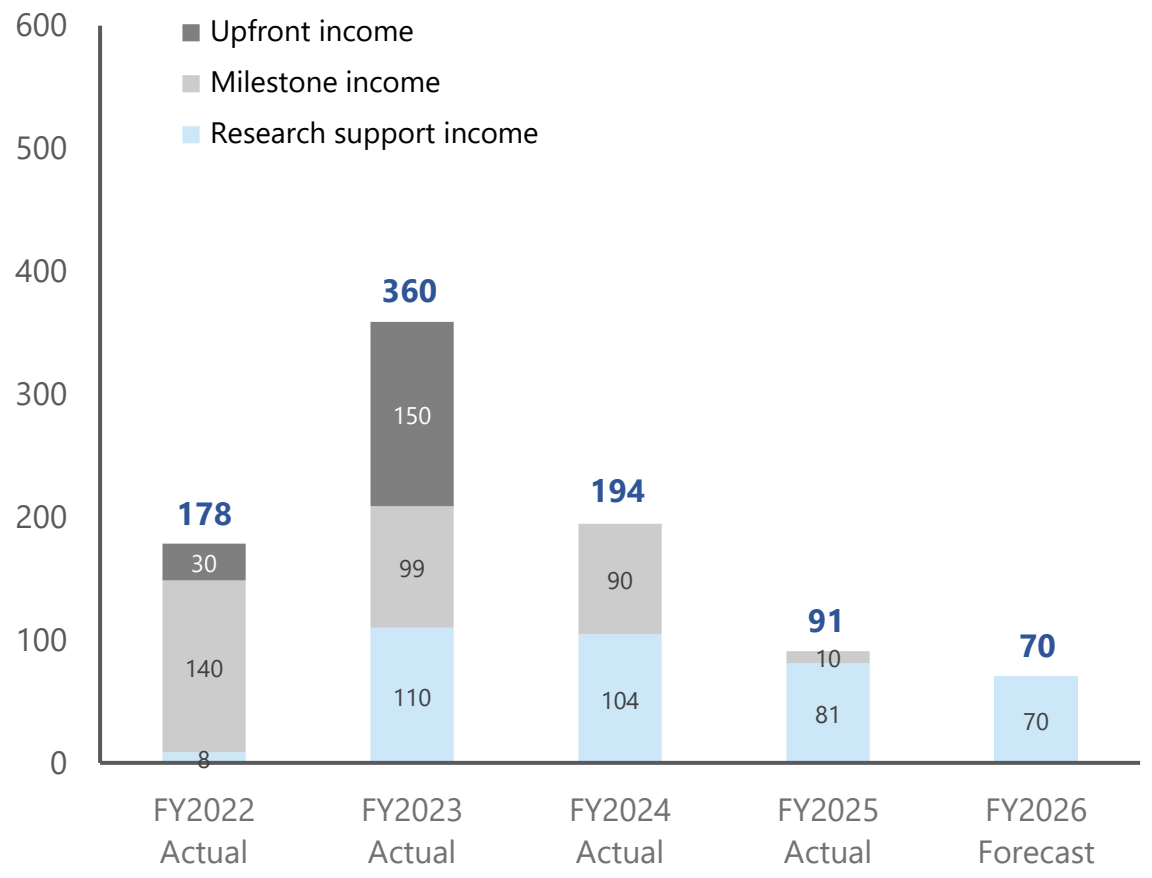
Recognition of an Impairment Loss

An extraordinary loss of 187 million yen was recognized due to impairment of building fixtures, tools, and equipment placed into service in FY2026. Consequently, the net loss for the fiscal year is expected to be 133 million yen greater than initially forecast.

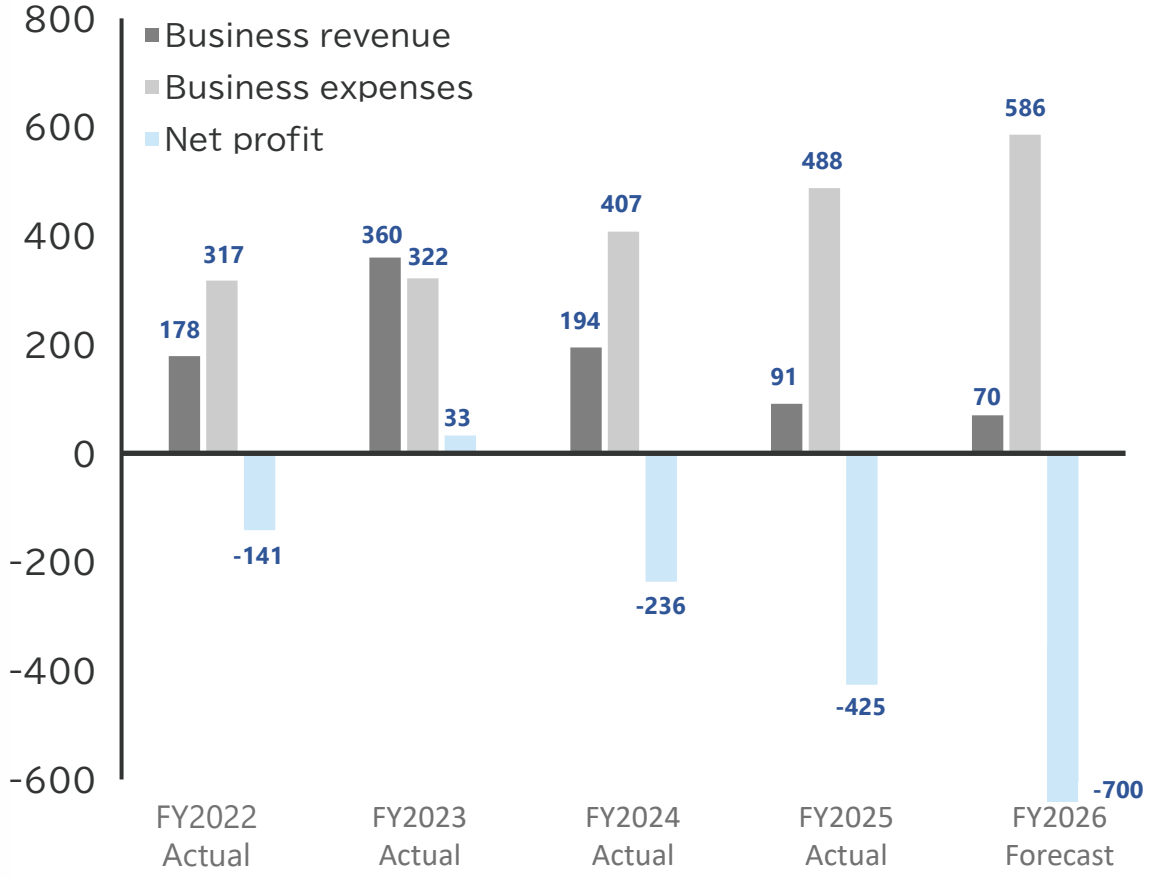
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Trends of Business Performance and Forecast of FY2026

(Unit: Million of JPY)



(Unit: Million of JPY)



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Mission

Build a society where every patient can look forward to a brighter future through the realization of mRNA-targeted drugs

Delivering breakthroughs in drug discovery and aiming to become a specialty pharma



Aim to provide the best treatment for any disease



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Appendix

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VIS Information

Website: 株式会社 Veritas In Silico

Note: 中村 慎吾 | Veritas In Silico｜note

X: 株式会社Veritas In Silico【公式】(@VeritasInSilico) / X

YouTube: VeritasInSilico - YouTube

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Analyst Report: COMPANY RESEARCH AND ANALYSIS REPORT June 11, 2026

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In principle, this document will be updated and disclosed annually around the time announcing the end-of-term financial results.

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