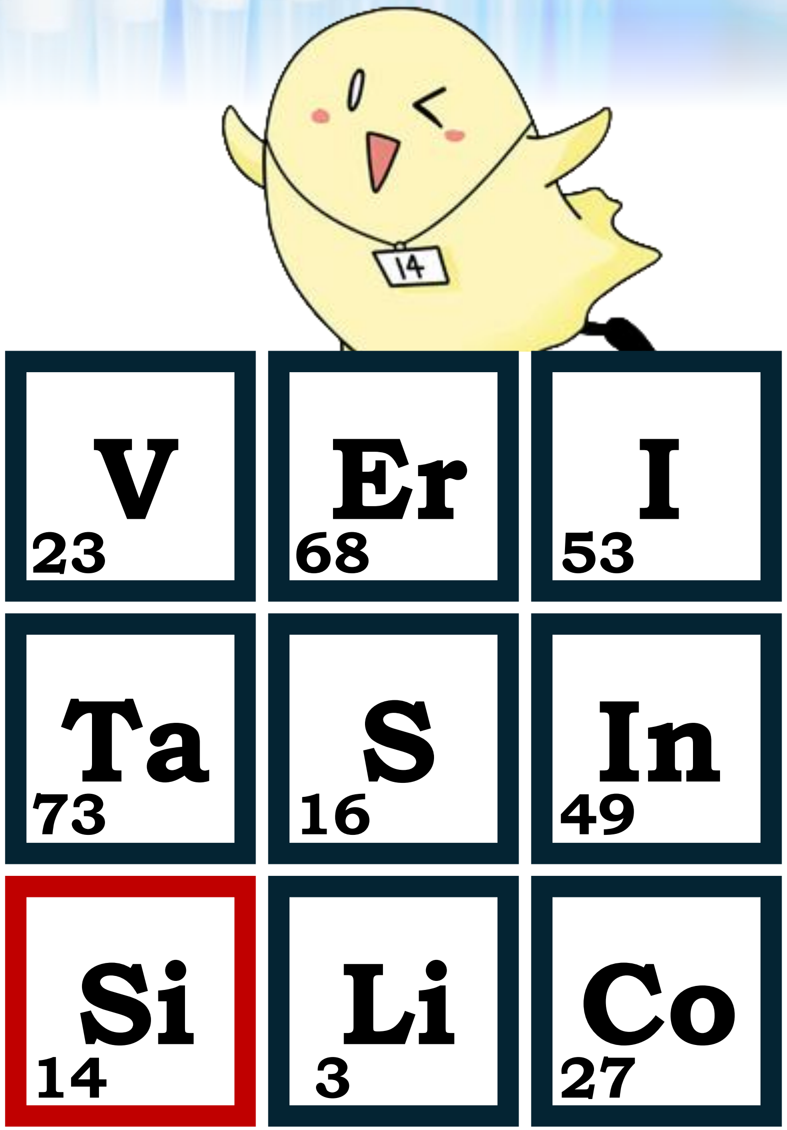
Veritas In Silico

Bringing new hope with mRNA-targeted drugs

FY2026 First Quarter Financial Results



Veritas In Silico Inc.

Ticker: 130A (TSE Growth Market)

May 11, 2026

Executive Summary for FY2026 First Quarter

Platform Business: New developments

- Joint drug discovery research with various companies is making good progress.
- MoU has been signed with SpiroChem, a Swiss company. Practical negotiations are currently underway to conclude a contract for joint discovery research into mRNA-targeting compounds.
- Contract negotiations are ongoing with eight domestic and international companies that have signed CDAs, aiming to secure new contracts and drive business development.

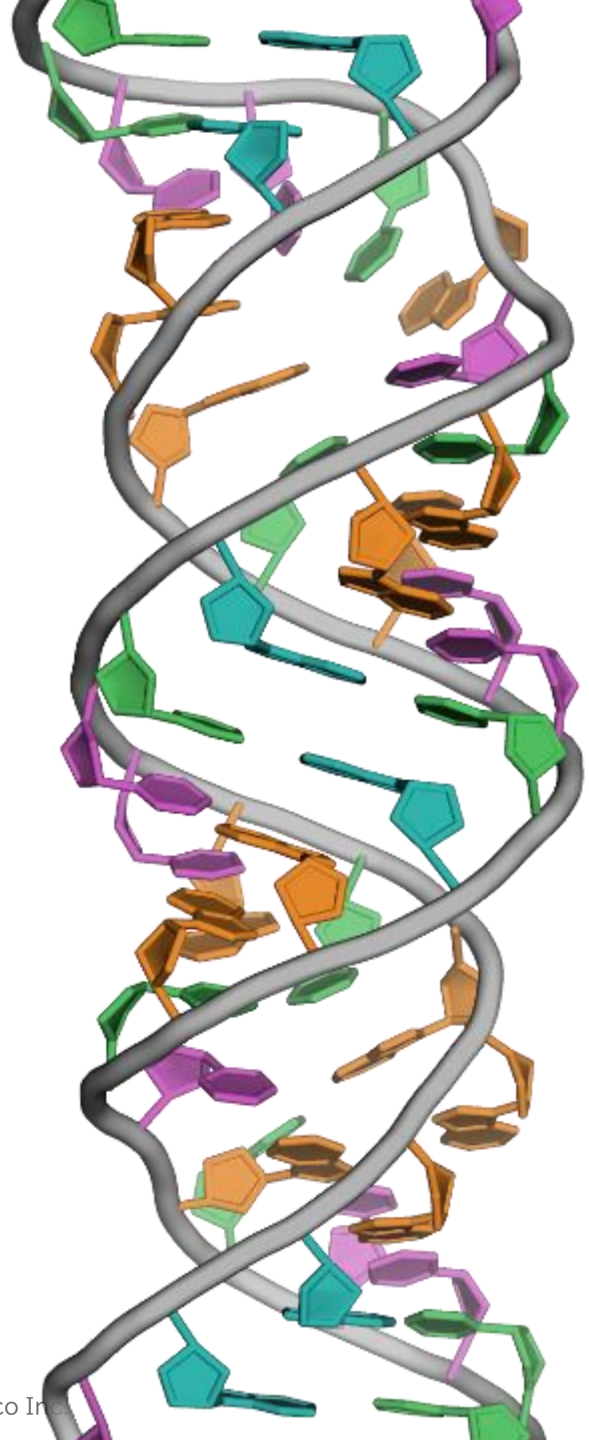
Pipeline Business: On track

- For In-house pipeline1, preparations for animal studies have begun in anticipation of non-clinical trials.
- For In-house Pipeline2, multiple promising candidates are currently being generated, with the aim of filing patent applications for drug candidates by 2026.
- Upon the publication date of the substance patent for a novel nucleic acid therapeutic targeting ALS treatment, a joint press conference was held with The Jikei University School of Medicine.

The Perfusio commercialization plan is taking shape

- Consultations with PMDA and the selection of partner companies have commenced, targeting a sales launch in 2027.

For the first quarter in FY2026, Business revenue was 17 million yen, Operating expenses was 139 million yen, Net loss was 256 million yen



Contents

1 Business Highlights

2 Financial Highlights

3 Appendix

1 Business Highlights

2 Financial Highlights

3 Appendix

Generation of Novel Nucleic Acid Therapeutic Candidates for ALS

On January 19, 2026, we conducted a joint press conference with The Jikei University School of Medicine, marking the publication date of the substance patent for a groundbreaking novel nucleic acid therapeutic targeting ALS treatment.

Press Release：2026.1.19 The Jikei University School of Medicine and Veritas In Silico announce Patent Publication for Novel Nucleic Acid Therapeutic Targeting Amyotrophic Lateral Sclerosis (ALS)

01 Patent Overview

PATENT DETAILS

Nucleic acid therapeutic substance patent

2025-575964 / PCT/JP2025/025230

Target: ALS (Amyotrophic Lateral Sclerosis)
Approximately 300,000 worldwide, approximately 10,000 in Japan*

*As of 2016

- ✓ Nucleic acid therapeutics for novel targets.
- ✓ AI-driven drug discovery utilizing abVIS® (now: aibVIS) platform.
- ✓ Early collaboration between academia with strong expertise in disease pathology research and the pharmaceutical industry engaged in drug optimization enables a rapid response to unmet medical needs.

January 19, 2026

Highlights from the Joint Press Conference with The Jikei University School of Medicine

02 Key Business Future

- **Drug discovery strategy utilizing technological applicability**
  Leveraging the unique versatility of our technology, which extends to both small molecule and nucleic acid drug discovery, we are actively driving various drug discovery research.
- **Early collaboration: Paving the way for “A Third Approach”**
  A collaborative research model with academia from early research stages, utilizing combined strengths to expedite practical application.

*At present, there is no significant impact on the earnings forecast for FY2026.

Discussions are Progressing to Conclude a Joint Discovery Research Agreement with SpiroChem

We are simultaneously advancing both the detailing of the research plan and practical procedures towards the conclusion of an agreement with Swiss company SpiroChem for joint discovery research on mRNA-targeting compounds. Leveraging the strengths of both companies, we aim to establish design criteria that will be instrumental for future drug discovery.

Press Release：2026.1.26 SpiroChem and Veritas In Silico Sign MoU to Accelerate Discovery of Next Generation RNA Binding Chemical Matter

Our Roles

SpiroChem

- World-class expertise in macrocycles, peptides, peptoids, and other related compounds is offered
- Provision of high-quality compound libraries and discovery support

Veritas In Silico

- Provision of target discovery and screening technologies via "aibVIS"
- Compound optimization and validation utilizing proprietary cell assay technology

Outlook

Joint development/Out-licensing:

The generated research outcomes will be jointly owned, with the future objective of out-licensing to third parties (e.g., pharmaceutical companies).

In-house pipeline expansion:

The small molecule drugs anticipated to emerge from this joint research are expected to contribute substantially to the creation of VIS’s In-house pipeline.

*At present, there is no significant impact on the earnings forecast for FY2026.

April 1st, 2026, The Relocation of Kawasaki Research Institute was Completed

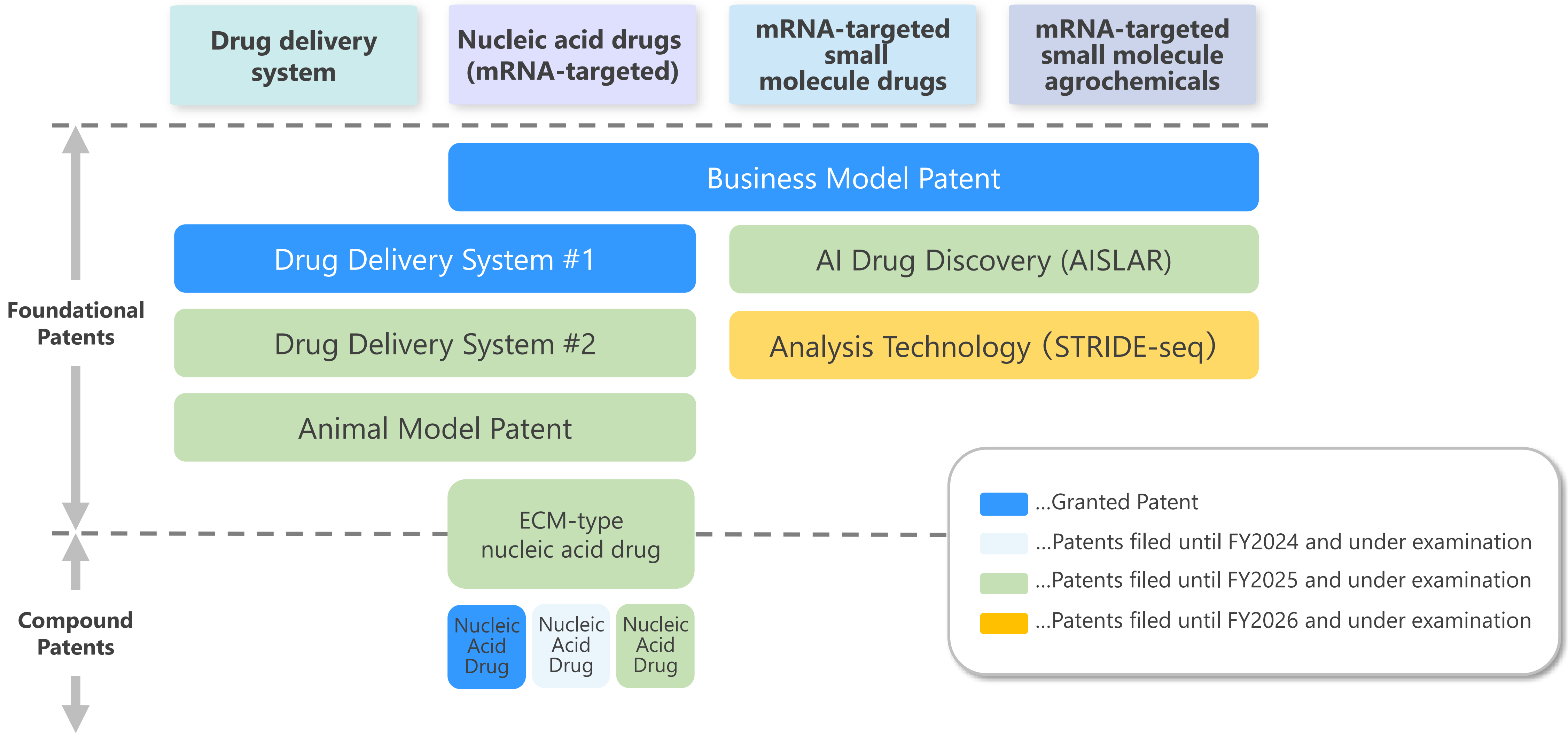
"A facility specifically designed for RNA research". The sophistication of research is increasing year by year, leading to initiatives aimed at strengthening the research framework for future advancements.

Preparations for full-scale operation are currently underway at **Kawasaki Research Institute**

- A research environment enabling the stable handling of challenging RNA has been established through a design optimized for RNA research, which focuses on cleanliness, workflow, and equipment layout.
- We pursue strategic research by leveraging specialized AI and DX, with the aim of both enhancing efficiency and elevating the quality of joint research.

Continuous IP Expansion Strengthens Sustainable Competitive Advantage

We've continuously acquired patents, covering our entire diverse business portfolio.



The Perfusio Commercialization Plan is Taking Shape

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Our DDS (Drug Delivery System) "Perfusio" completed its patent examination and patent grant procedures by December 2025 and is making steady progress towards practical use. Commercialization of this innovative system, which could potentially cut clinical trial periods and costs to about one-fifth, has begun, spearheaded by our New Business Development Office.

Current Phase

	2026~2027				2028 onward
Internal Relations	PMDA prior consultation	PMDA strategic consultation	PMDA application	Sales launch within FY2027	Clinical development launch of In-house 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		
	KOL identification and collaboration		Treatment initiation using existing catheters		

Detailed Progress Status as of March 31, 2026
Began consultation with PMDA*
Partner selection is progressing well
Joint research with The Jikei University School of Medicine Preparing for animal studies for potential use in our Pipeline1
KOL identification and collaboration We have decided to appoint Yasunori Arai MD Section Head, Department of Diagnostic Radiology, National Cancer Center Hospital East

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

Details regarding DDS can be found on pages 28, and 40-43 of “Company Presentation” disclosed on February 12, 2026.

Progress on Key Initiatives for FY2026 First Quarter

We are driving the enhancement of our revenue base by securing new contracts and creating future value through the creation of In-house 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** Contract negotiations are ongoing with eight domestic and international companies that have signed CDAs, adapting to changes in the external environment.
Measure 2 **Create 2nd In-house Pipelines**	**Progress research to create 2nd In-house pipelines** Multiple promising candidates are currently being generated, with the aim of filing patent applications for drug candidates by 2026.
Measure 3 **Conduct non-clinical trials of 1st In-house Pipelines**	**Advance non-clinical trials (animal studies) in 1st in-house pipelines** Preparations for animal studies have begun utilizing Perfusio.
Measure 4 **Commerciali-zation of Drug Delivery Systems**	**Advance commercialization of "Perfusio"** Consultations with PMDA and the selection of partner companies have commenced, targeting a sales launch in 2027.
Measure 5 **Relocate Shin-Kawasaki Institute**	**Relocate Shin-Kawasaki Institute** The relocation was completed on schedule in March 2026, and full-scale operational preparations are in progress.

1 Business Highlights

2 Financial Highlights

3 Appendix

Business Results for FY2026 First Quarter

Based on the joint drug discovery research agreement, Business revenue was 17 million yen. Business expenses totaled 139 million yen, including 67 million yen in R&D expenses. An impairment loss of 135 million yen resulting from the impairment of tangible fixed assets was recognized as an extraordinary loss, resulted in a net loss of 256 million yen for the period.

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

	FY2025 Q1	FY2026 Q1	Amount change	Rate change
Business revenue	24	**17**	△6	△26%
Business expenses	105	**139**	34	33%
Operating profit	△81	**△122**	△41	—
Non-operating Profit	1	**2**	0	—
Ordinary profit	△79	**△120**	△40	—
Net profit	△79	**△256**	△176	—

FY2026 First Quarter Breakdown (Unit: Million of JPY)

Operating Revenue (breakdown):

Research support funds & Others	17

Business expenses (breakdown):

R&D expenses	67
SGA expenses	72

Extraordinary loss:

Impairment loss	135

Quarterly Performance Trends (FY2023 Q3-FY2026 Q1)

Quarterly Performance (Unit: Million of JPY)

QoQ	FY2023 Q3	FY2023 Q4	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2026 Q1
Business revenue	29	81	32	83	49	29	24	19	22	25	**17**
Business expenses	80	83	97	85	104	120	105	124	124	134	**139**
Operating profit	△51	△2	△65	△1	△54	△91	△81	△105	△101	△108	**△122**
Non-operating profit or loss	△1	0	△22	0	0	1	1	1	1	1	**2**
Ordinary profit	△53	△1	△87	△1	△54	△90	△79	△103	△100	△107	**△120**
Net profit for the period	△53	△2	△87	△2	△55	△90	△79	△104	△101	△140	**△256**

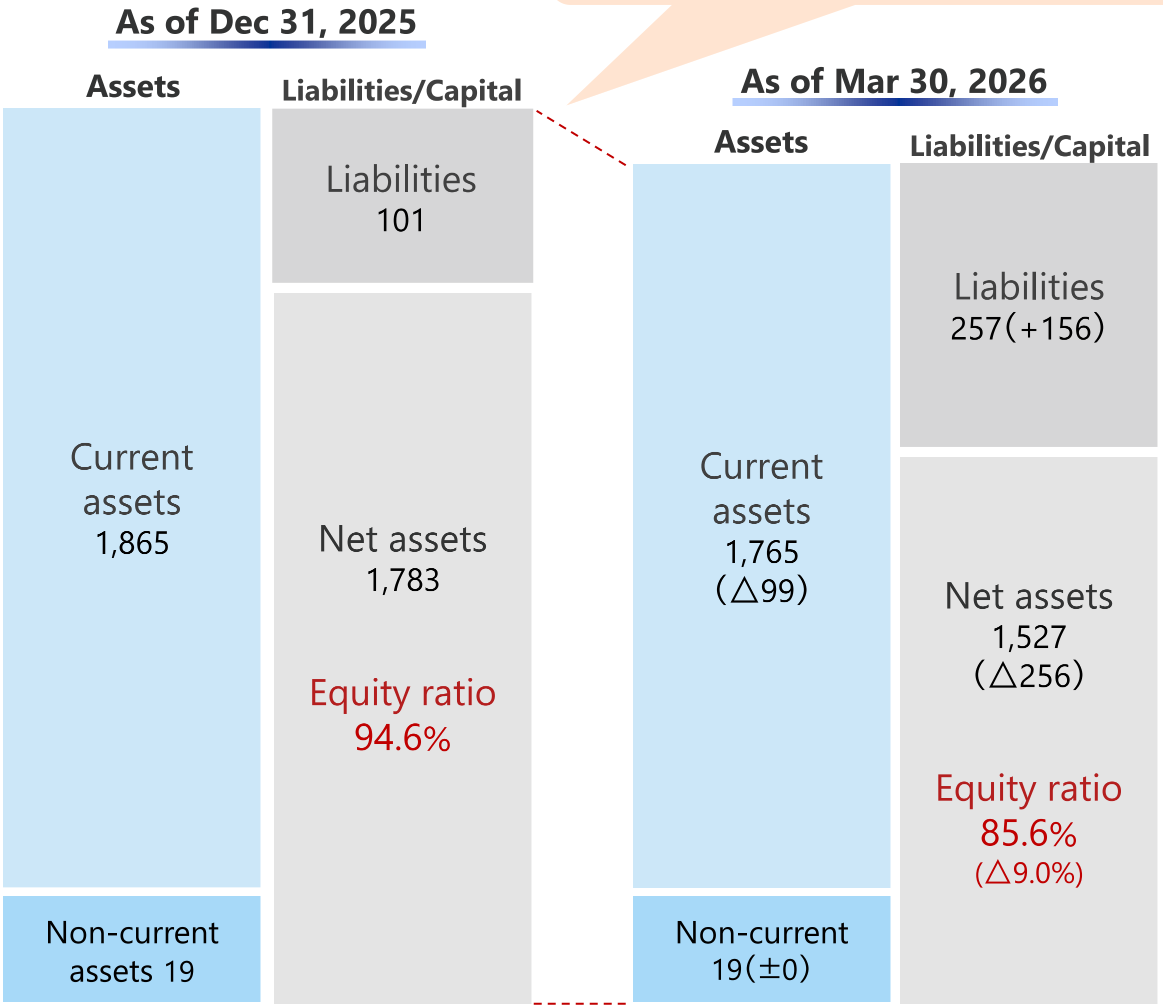
Financial Position for FY2026 First Quarter

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

	As of Dec 31, 2025	As of Mar 30, 2026
Cash and deposits	1,825	1,715
Total current assets	**1,865**	**1,765**
Property, plant and equipment	0	0
Total non-current assets	**19**	**19**
Total assets	**1,884**	**1,785**
Total liabilities	**101**	**257**
Share capital	10	10
Total net assets	**1,783**	**1,527**
Total liabilities and net assets	1,884	1,785

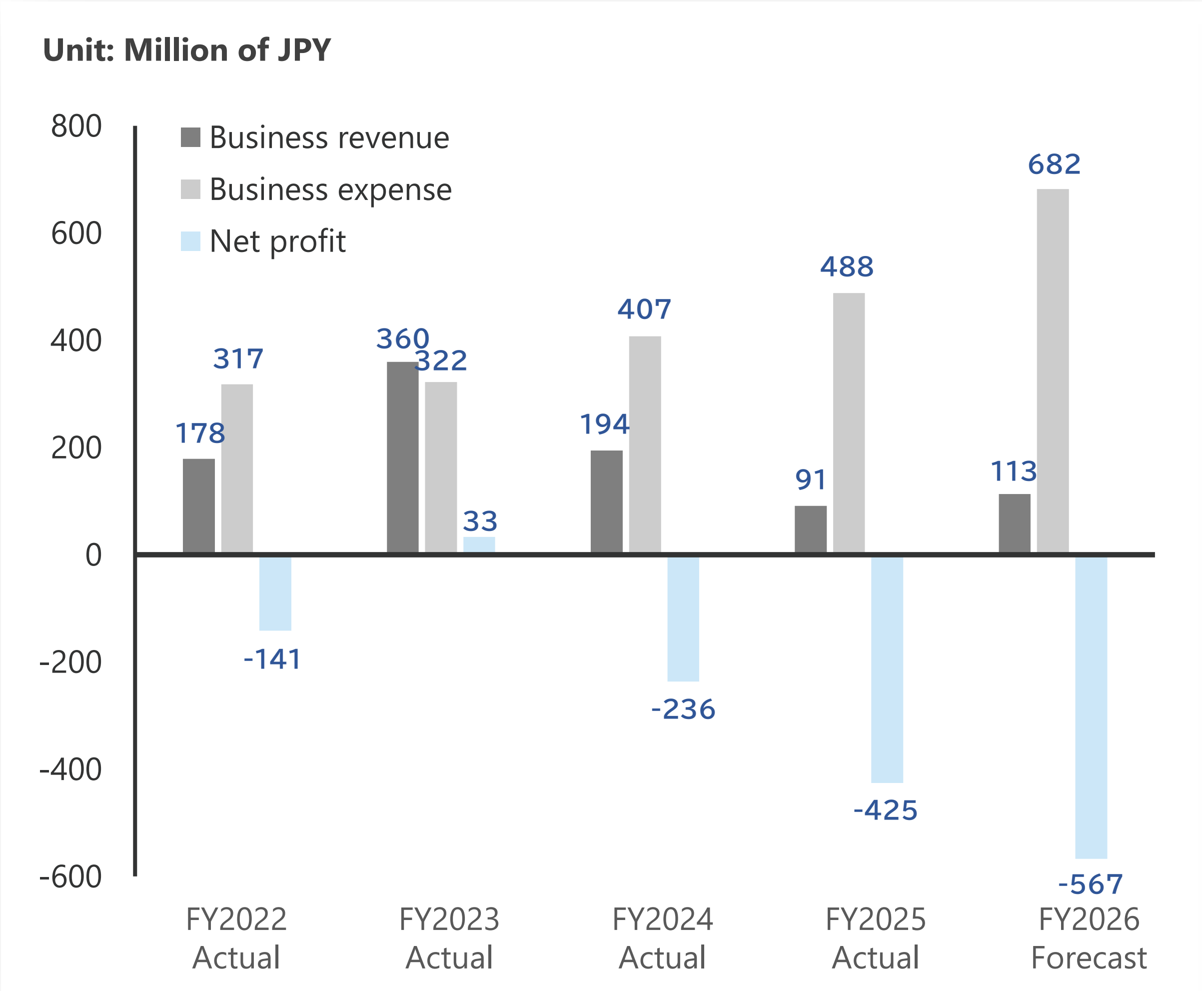
Balance Sheet Transition (Unit: Million of JPY))

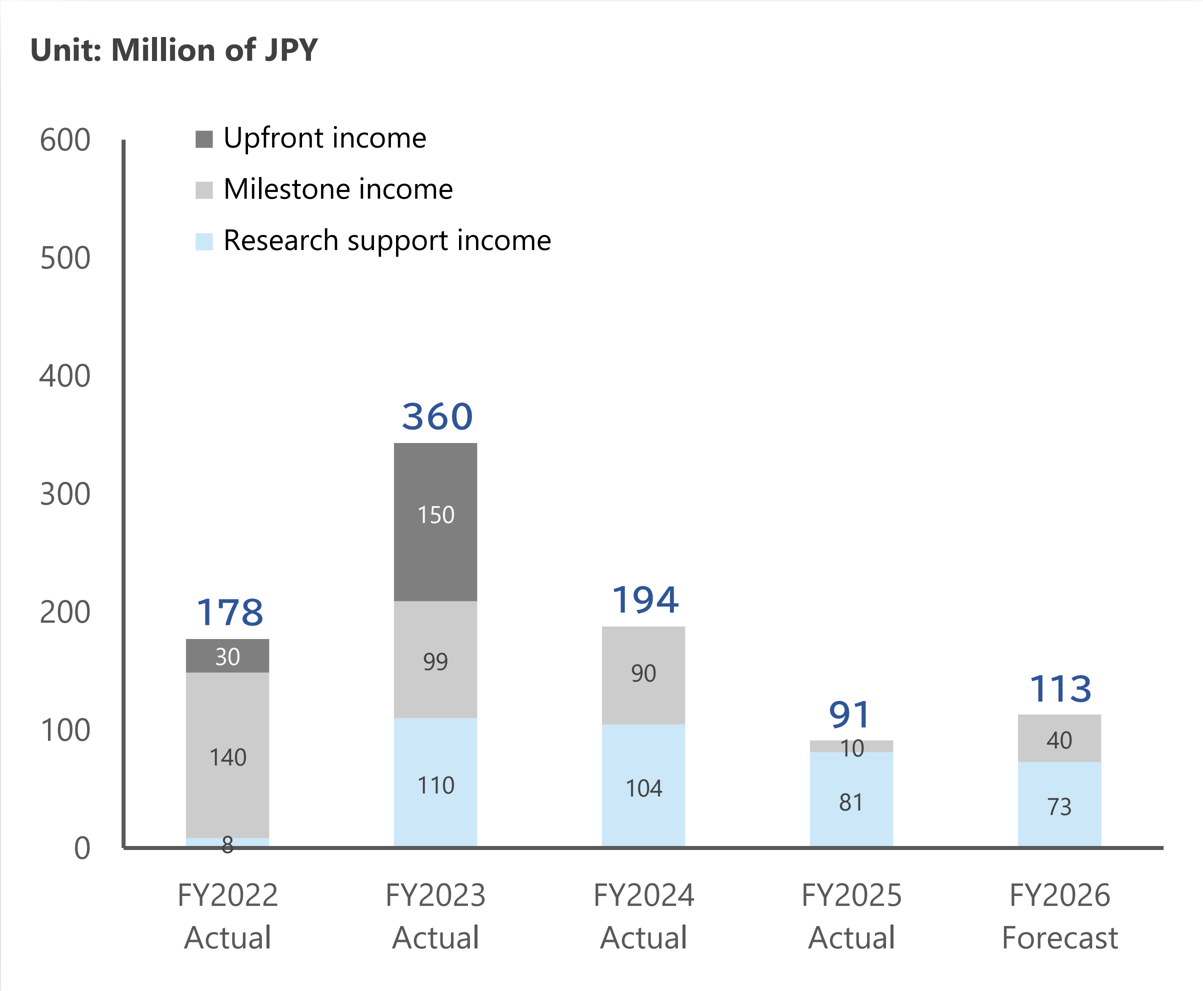
Total assets decreased by 256 million yen.
Equity ratio decreased by 9.0%.



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

Trends of Business Performance and Forecast of FY2026





Appendix

VIS Information

- **Website：** 株式会社 Veritas In Silico
- **Note：** 中村 慎吾 | Veritas In Silico｜note
- **X（Twitter）：** 株式会社Veritas In Silico【公式】(@VeritasInSilico) / X
- **LinkedIn：** Veritas In Silico Inc. | LinkedIn
- **Analyst Report:** COMPANY RESEARCH AND ANALYSIS REPORT June 11, 2026

Website	Note	X	LinkedIn

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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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14 Si Veritas In Silico