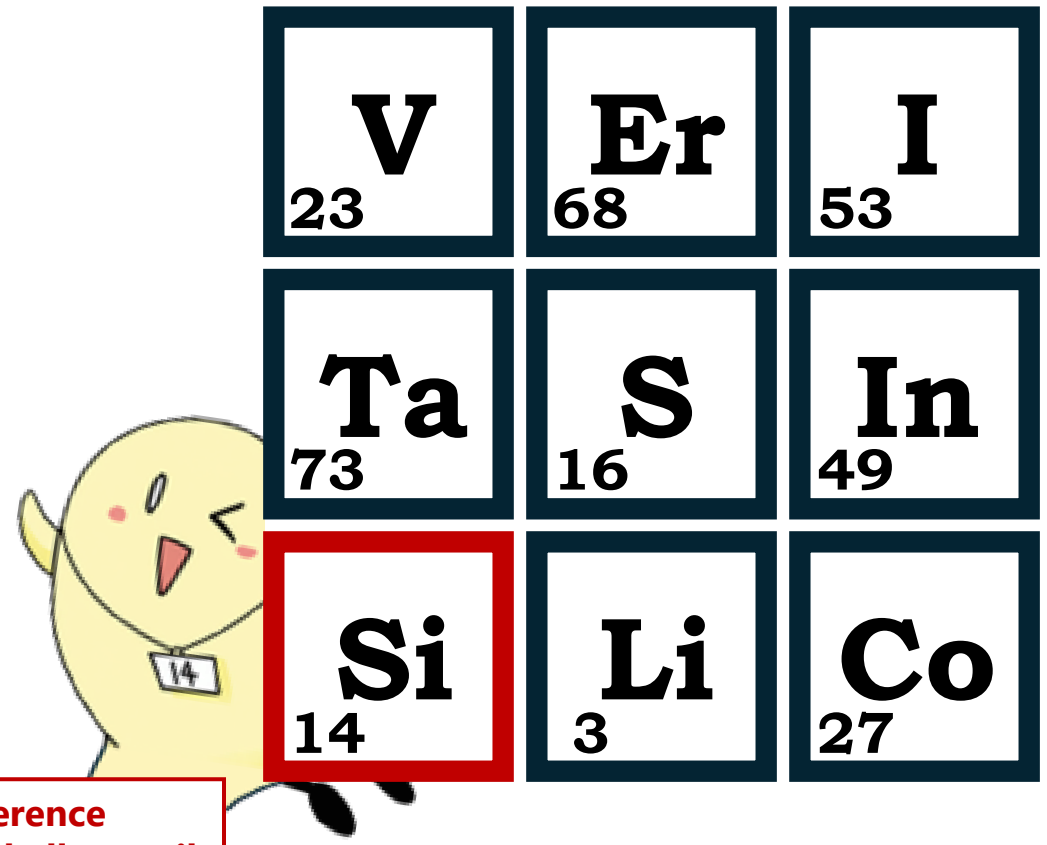
Veritas In Silico

Bringing new hope with mRNA-targeted drugs

FY2026 Second Quarter Financial Briefing Materials



Veritas In Silico Inc.

Ticker: 130A (TSE Growth Market)

August 5, 2026

Executive Summary for FY2026 Second Quarter

Platform Business: Advancing Partnerships

- Collaborative drug discovery research remains ongoing well. Concluded joint drug discovery research with Takeda on mRNA-targeted small-molecule therapeutics.
- Joint exploratory research with SpiroChem, a Swiss company for mRNA-targeting compounds has begun.
- Ongoing negotiations with eight domestic and international partners, including agrochemical companies for aiming new contracts.

Pipeline Business: Proprietary Development Pipeline on Track

- Proprietary pipeline 1 is expected to enter animal studies for non-clinical testing by year-end.
- Proprietary pipeline 2 is generated promising candidates targeting patent filing for novel nucleic acid therapeutics within 2026.
- Substance patent application for our novel nucleic acid therapeutic targeting ALS treatment has been disclosed. A joint press conference was held with The Jikei University School of Medicine.

Drug Delivery System Business: Steadily executing our roadmap

- Pre-development consultation with PMDA confirmed for August 28. There are no changes to our development plan targeting a sales launch in FY2027.

For the second quarter in FY2026, Business revenue was 36 million yen,
Operating expenses was 283 million yen, Net loss was 386 million yen.

Background to Our Strategy: Initiatives aligned with Industry Trends

In the pharmaceutical industry, major pharma companies are increasingly prioritizing the in-licensing of drug candidates and scaling back in-house drug discovery. Pharma companies in Japan and Europe, which had been cautious about this shift, are now rapidly following suit, and opportunities for platform agreements with big pharma are globally declining.

01

Platform Business: Expanding opportunities while aligning with industry trends

- Advance ongoing joint drug discovery to establish a success case in small-molecule drug discovery against mRNA targets
  - ➢ Demonstrate a technical breakthrough to shift the industry trends
- Conclude agreements with highly motivated for drug discovery biotech companies in Japan and overseas, and advance projects with strong value potential
- Continue pursuing contracts with major pharmaceutical companies to realize projects that generate early revenue

02

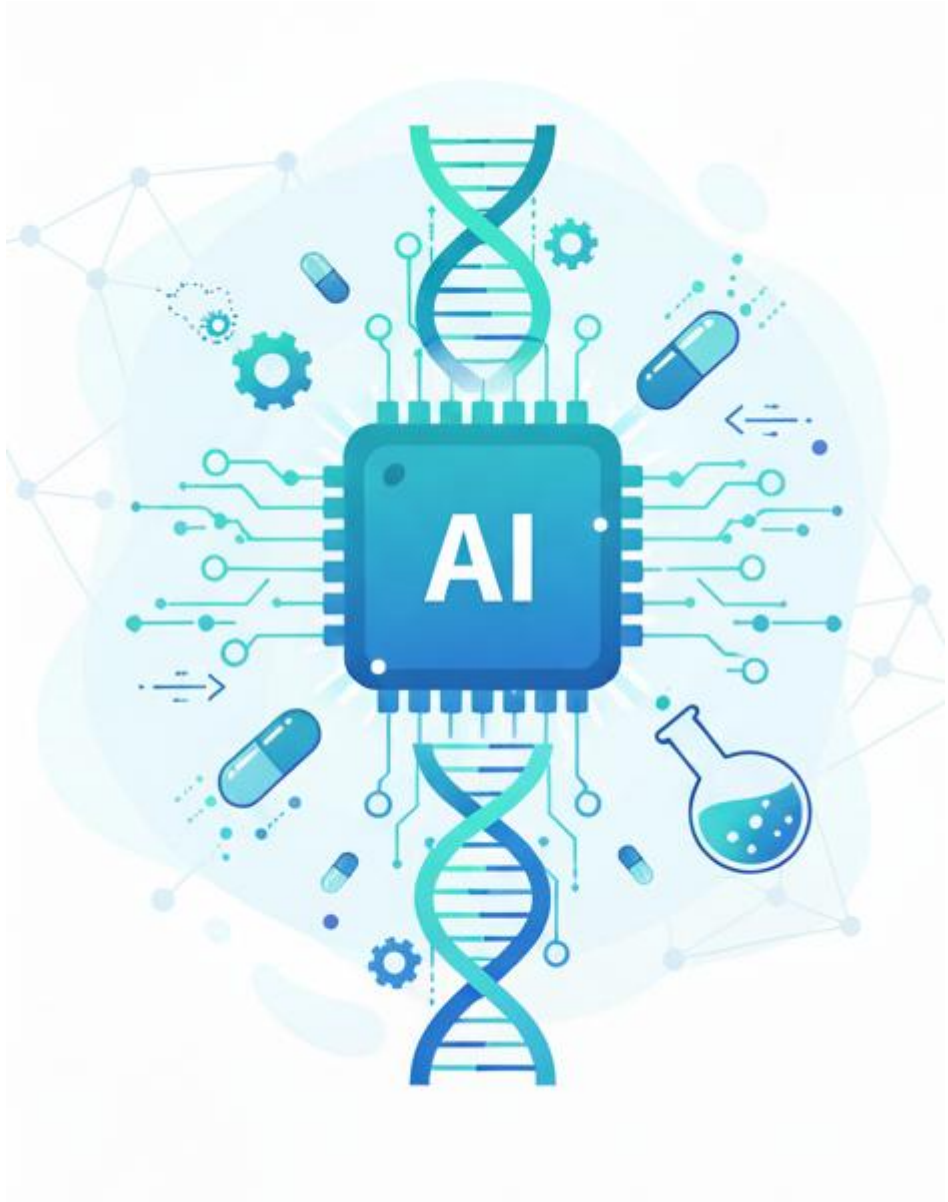
Expand in-house pipeline: Create drug candidates aligned with pharmaceutical company needs

- For pipeline 1, leverage DDS to fundamentally reduce clinical trial cost and duration, aiming to enhance future value and enable early monetization
- For pipeline2, create in FY2026

03

Enhance business stability via diversification

- Capitalize on the applicability of our AI drug discovery platform aibVIS to expand into agrochemicals
- Consider revenue generation by licensing out the DDS



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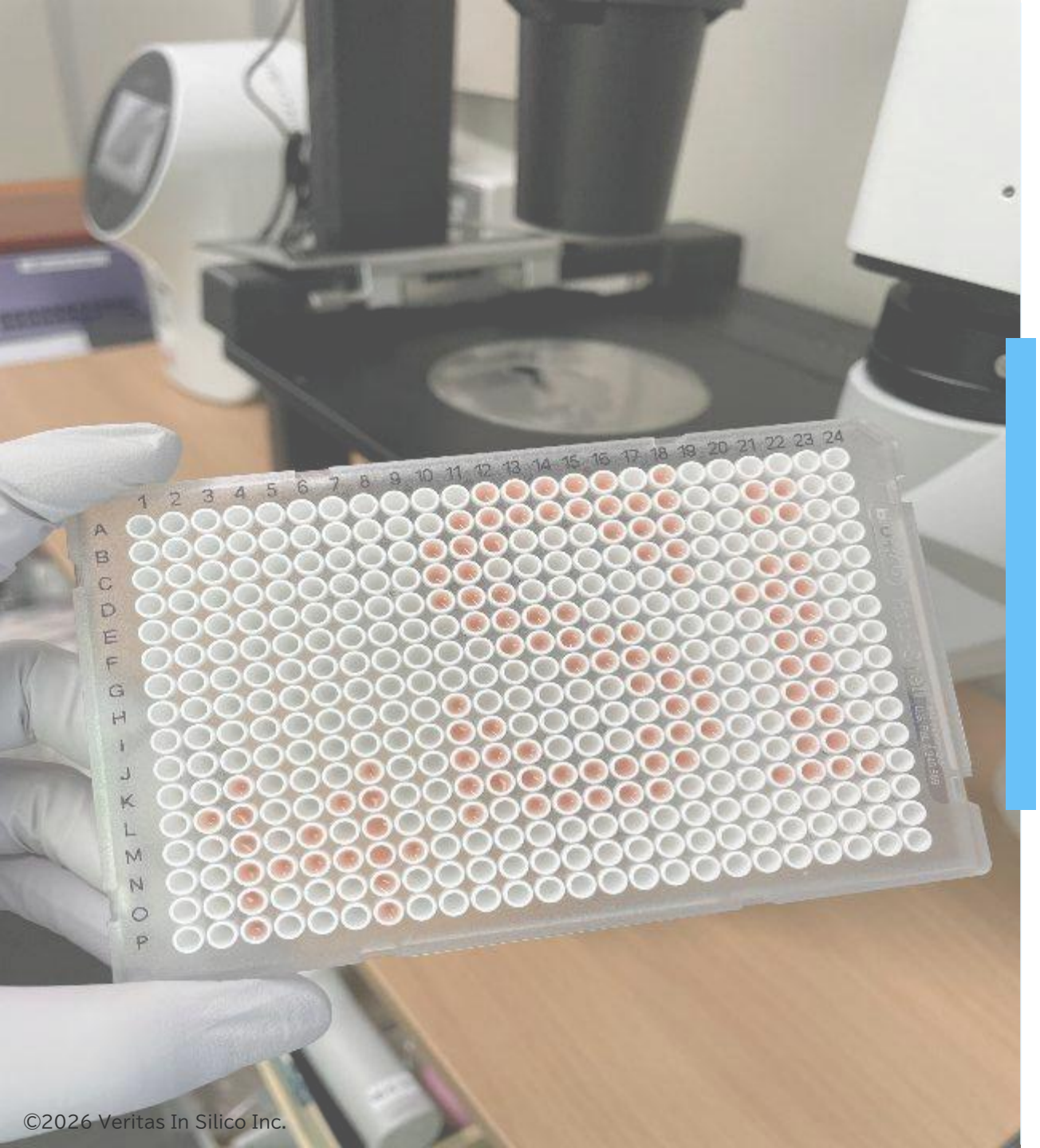


A biotechnology Company Turning the “Undruggable" into the Druggable

A biotechnology company specializing in AI drug discovery, led by a small, highly skilled team.

Name	Veritas In Silico Inc. (VIS)
Established	November 17, 2016
Headquarters	1-11-1 Nishigotanda, Shinagawa-ku, Tokyo 141-0031, Japan
Research facilities	Kawasaki Research Facility: Kanagawa, Japan Niigata Research Facility: Niigata, Japan
CEO	Shingo Nakamura
Market	Tokyo Stock Exchange Growth Market Ticker: 130A
Employees	23 (As of June 30, 2026)
Business description	Creating mRNA-targeted small molecule drugs with pharmaceutical companies as partner using our proprietary drug discovery platform, aibVIS, as well as developing its pipelines from 2025.

Kawasaki Research Facility
At the Kowa Kawasaki Nishi-guchi Building

Niigata Research Facility
At the Niigata University of Pharmacy and Medical and Life Sciences

Growth and Partnerships: Strengthening Domestic and International Alliances

In addition to targeting mRNA joint drug discovery research, established partnerships with multiple companies primarily focused on nucleic acid therapeutic pipeline development.
Furthermore, from FY2025 onward, we will drive the creation of one new proprietary pipeline per year.

2017 Initiated proprietary research on nucleic acid therapeutics

2018 Initiated joint research on mRNA-targeted small molecule drug discovery

2021 Initiated platform business

- Commenced collaboration with Toray [1]
- Commenced collaboration with Shionogi

2022

- Commenced collaboration with RaQualia

2023

- Commenced collaboration with Takeda [2]

2024 Initiated pipeline business with partners

- Commenced collaboration with LCC Technologies

2025 Created proprietary pipeline 1

- Commenced collaboration with Mitsubishi GAS
- Commenced collaboration with SpiroChem

2026 Initiated drug delivery system business

Create proprietary pipeline 2 [3]

[1] In joint drug discovery research with Toray, we share the rights to drug candidate compounds with Toray.
[2] Concluded joint research program on mRNA-targeted small-molecule therapeutics.
[3] Proprietary pipeline 2 is currently under research.

Our Business Portfolio Leveraging the Application Capabilities of aibVIS

Leveraging the high versatility and scalability of our proprietary AI drug discovery platform, aibVIS, to strategically expand multiple business opportunities.

Platform Business

Small-molecule pharmaceuticals targeting mRNA

A solution for diseases lacking effective therapies under conventional protein-targeted small-molecule discovery, and for needs met only by high-cost treatments

In-house pipeline

Nucleic acid drugs

aibVIS enables rapid creation of nucleic acid drugs, offering new treatment possibilities for rare diseases

Business diversification driven by

aibVIS

:strengthening the conventional AI drug discovery platform with specialized AI.

Platform Business

Small-molecule agrochemicals targeting mRNA

aibVIS can be applied not only to human medicines but also agrochemicals, enabling agrochemicals with minimal impact on the environment and humans

Out-licensing

Drug delivery system (DDS)

Effective drug delivery can fundamentally solve challenges associated with nucleic acid drugs

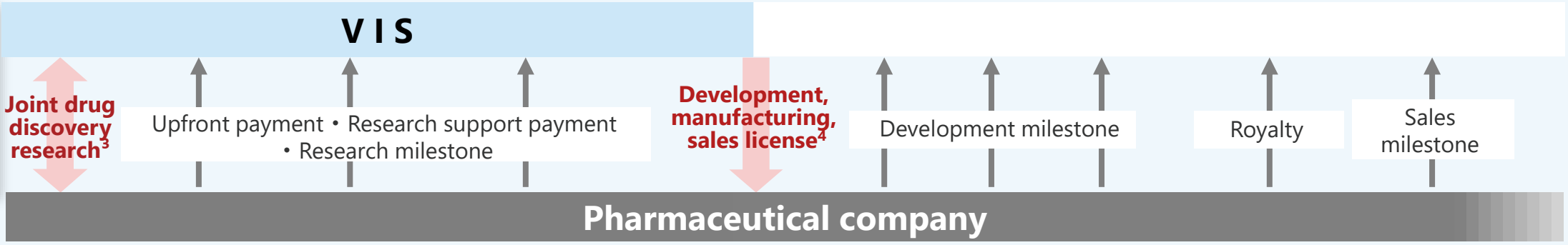
Building a Revenue Structure that Combines Stability and Profitability

10 years from the start of research until the product is launched on the market[1]

Drug discovery research 2~4years → **Development[2] 2~4years** → **Sales**

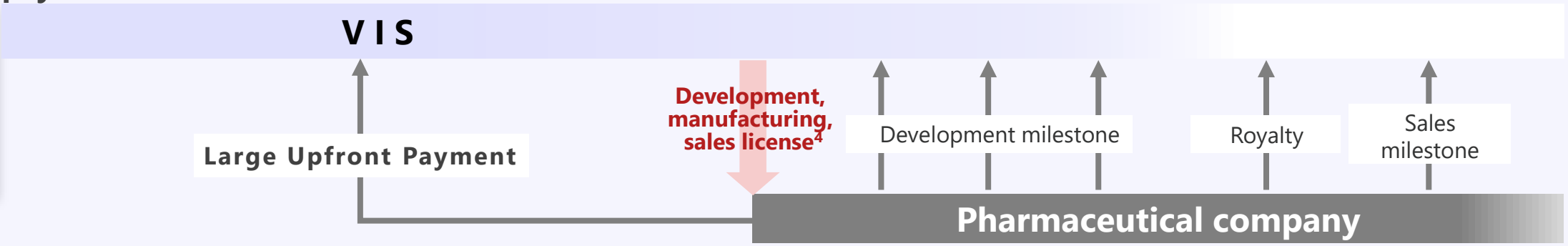
Platform Business

Revenue structure that secures stable revenue from the early stages of drug discovery through joint research



Pipeline Business

Revenue structure that prioritizes creating in-house pipelines and out-licensing them to obtain large upfront payments and milestones



↑ Revenue Generation Point

[1] The average duration is based on the typical duration of drug discovery R&D, and the actual R&D durations may differ significantly from those given here.
[2] At present (as of Jun 30, 2026), no partner has progressed to the development and sales step.
[3] The use of aibVIS is limited to the duration of the joint drug discovery research between our company and pharmaceutical companies.
[4] In principle, the initial joint drug discovery research agreement includes arrangements regarding development, manufacturing, and sales licenses.

First Half FY2026 Business Highlights

Jan

Upgraded Drug Discovery Platform ibVIS® to aibVIS

Leveraging internally accumulated data, we integrated a specialized data-driven AI into the existing rule-based AI, enabling ibVIS® to evolve into aibVIS and merge AI-driven drug discovery with biological research.

Apr

Kawasaki Research Facility Operations Commenced

Completed Relocation of Kawasaki Research Facility as Specialized RNA Research Center and Held Opening Ceremony in April.
Established optimized research capabilities.

May

New Contract Agreement with SpiroChem

Entered into Joint exploratory research agreement with SpiroChem on mRNA-targeting compounds. Initial research phase has commenced, with concurrently evaluating the next research phase during ongoing activities.

Jan

Disclosed substance patent application for Novel Nucleic Acid Therapeutic targeting ALS Treatment

Held Joint Press Conference on January 19 with Tokyo Jikei University School of Medicine on Patent Publication Date.

Apr

Concluded Joint Drug Discovery Research with Takeda

Concluded joint drug discovery research with Takeda on mRNA-targeted small-molecule drugs on April 13.
Ongoing discussion on knowledge applications of the findings gained through the research.

May

Perfusio Pre-development consultation with PMDA confirmed

Pre-development consultation with PMDA to be conducted to clarify regulatory requirements for approval filing. Build the business foundation to support planned sales launch within FY2027.

Apr

Published Paper on AISLAR, Screening Optimization Technology Supporting AI-Driven Drug Discovery

Published in Small Science, academic paper on screening optimization using specialized AI, co-authored by company CSO and research team.

Intellectual Property Strategy Two new patent applications filed in the first half FY2026

The first patent addresses novel analytical technology that enhances aibVIS technical platform strength. The second patent covers the business model for Perfusio, our proprietary drug delivery system.

Alliance Strategy: Establishing Footholds with New Partners Including Europe

New Contract Agreement with SpiroChem

Press release: [2026.05.11 SpiroChem and Veritas In Silico entered into Joint Research Agreement to Initiate the Discovery of Next Generation mRNA Binding Chemical Matter]

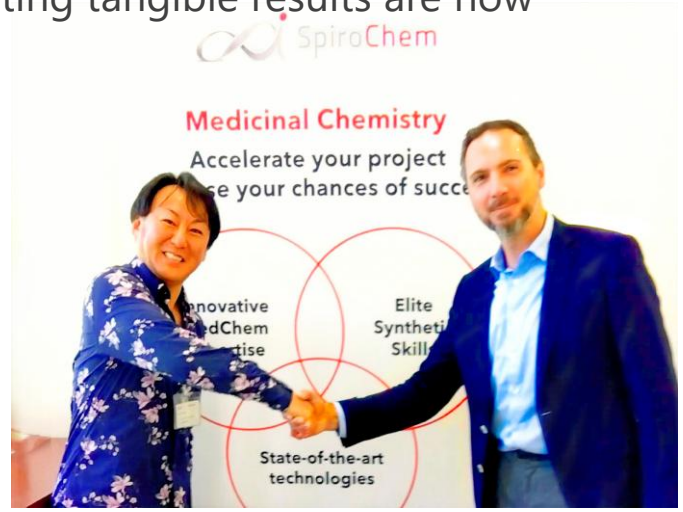
Signing of MoU	Signing of Contract	Start of Research
2026.01	2026.05	2026.07

Progress:

Contract signed May 2026. Following the agreement on the research plan, initial research has commenced, and activities toward generating tangible results are now underway.

Future Outlook:

Pipeline expansion, rapid lead optimization, and enhanced global competitiveness.



Dr Thomas Fessard, CEO of SpiroChem on the right, In Basel, Switzerland

Current Approach

01. Switzerland Visit

- Increase visibility among European pharma companies.
- Expand partner network and create collaboration opportunities efficiently in short term.
- Optimize alliance strategy based on firsthand market Insights

02. Company Webinar Series

- Launched "VIS presents: Targeting RNA" Webinar Series
- Expanded reach to new potential customers
- Efficiently identified high-potential partner prospects

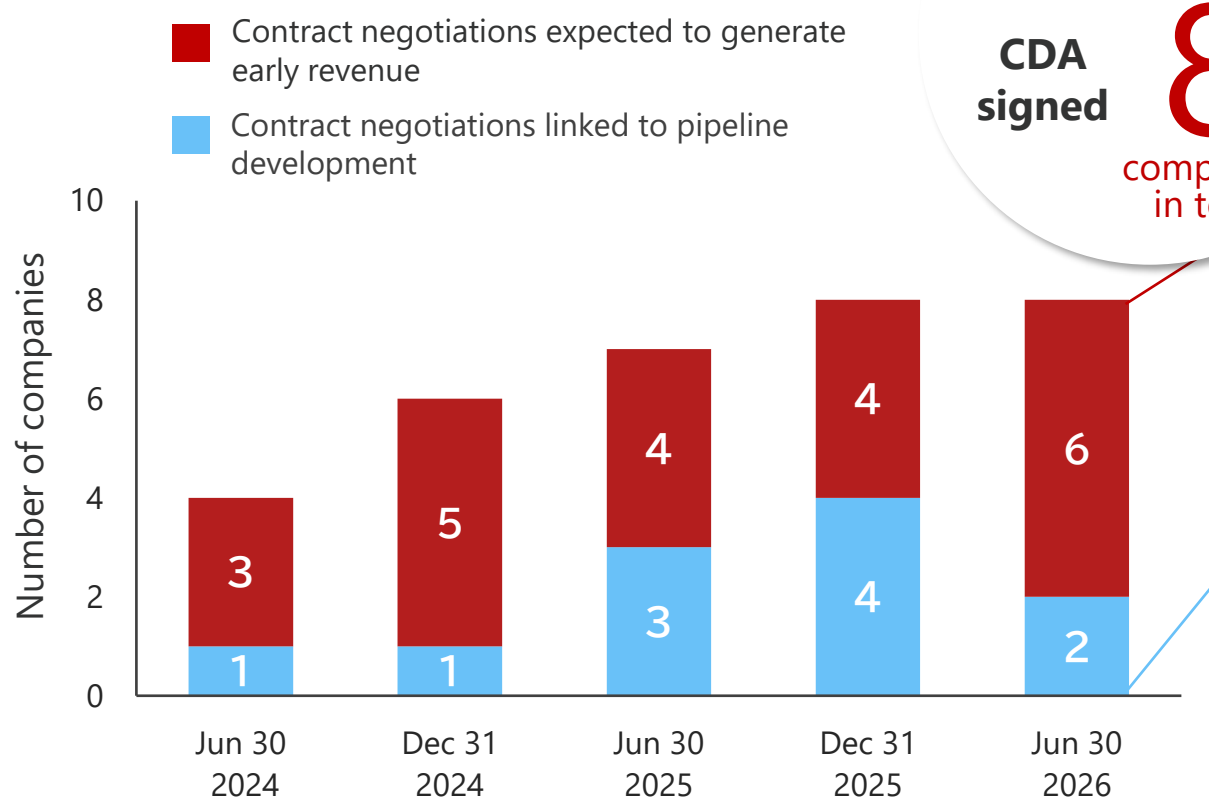
03. Perfusio Brand Awareness Enhancement

- Initiated full-scale awareness-building activities
- Presented at pharma industry seminars (JBA / CPHI Japan)
- Participate in business media interviews

Securing CDA and Achieving Early Revenue-Generating Contracts

Confidentiality agreements have been established with two agrochemical partners (domestic and international). Two of the eight ongoing contract negotiations involve international companies, and the company remains committed to expanding its international presence.

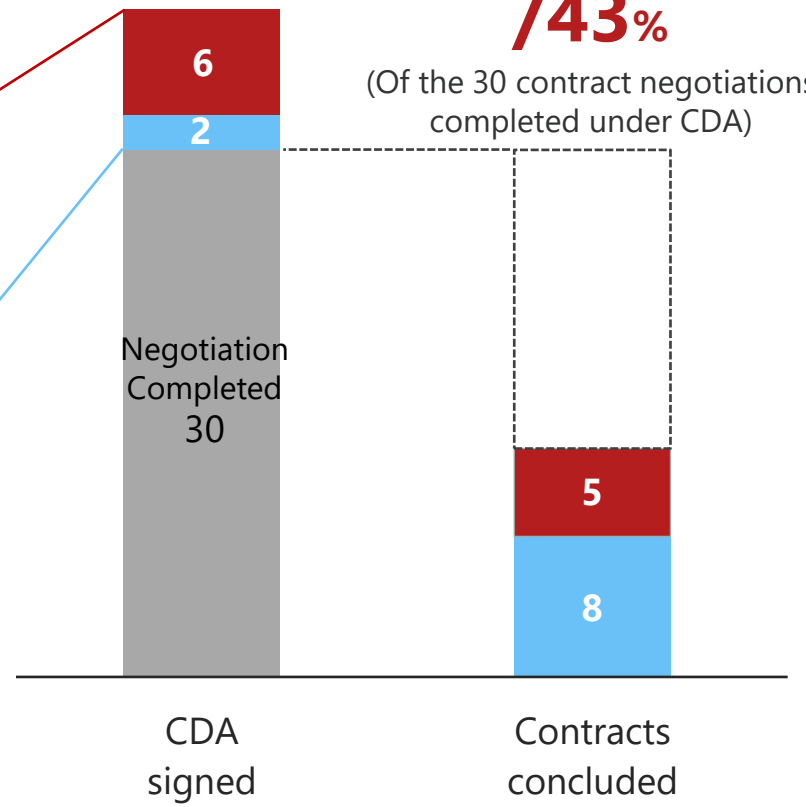
Trends in the number of CDAs under negotiation



Contract negotiations In progress

CDA signed **8** companies in total

Cumulative number of CDAs and contracts



13 companies /43%

(Of the 30 contract negotiations completed under CDA)

*CDA：Confidentiality Agreements

Strengthening the R&D Structure with a New Facility Optimized for RNA Research

The relocation of the Kawasaki facility was completed as of April 1, 2026.

As part of our R&D investment, we relocated to a new research facility **specialized to RNA research**.

The new facility strengthens our R&D capabilities while providing an optimized environment such as **efficiently advancing research into mRNA-targeted small-molecule agrochemicals**.

Point 01

Specializing in RNA Research

Optimized cleanliness, workflow, and equipment layout for RNA Research.

Point 02

Strengthening AI and Research Infrastructure

Upgraded research equipment, enhanced AI and computing capabilities, and accelerated DX of research processes.

Point 03

Expanded by approximately fourfold

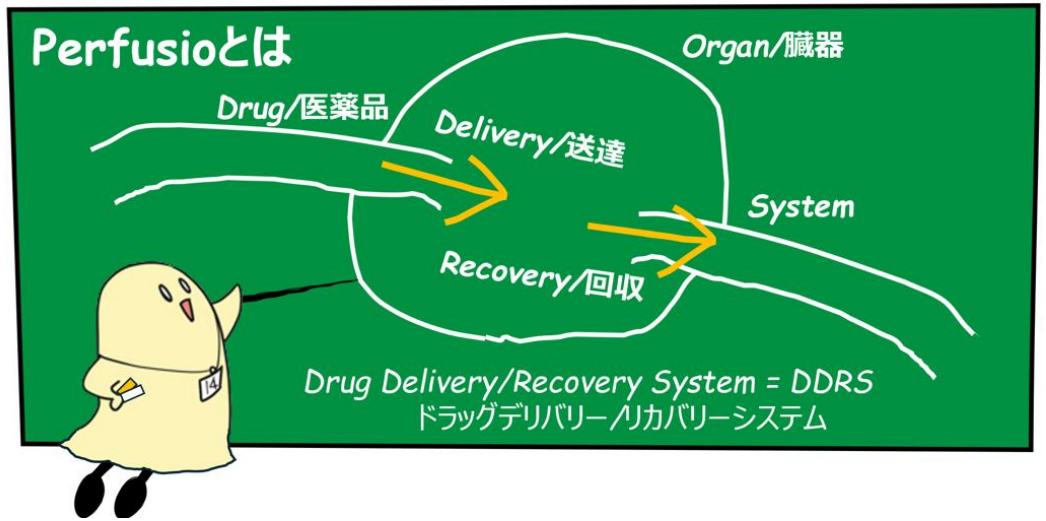
Office space expanded by approximately 1.5×, while laboratory space increased nearly fourfold to approximately 275 m^2.

A Research Center Designed to Advance RNA Research

Capital Expenditure

Facility	82 million yen
Research Equipment	22 million yen (Including equipment scheduled to be introduced during this fiscal year)

Perfusio Business Strategy: Toward Commercialization and Licensing



New Possibilities Created by Perfusio

A) Drugs discontinued in Phase1 due to toxicity or other issues

B) Drug candidates with promising efficacy but unfavorable pharmacokinetics

- ◆ **Maximizing the business value of existing drug development projects**
- ◆ **Providing a new path forward for discontinued drug candidates**

Mechanism

An innovative system that **directly delivers and recovers drugs from target organs** using a catheter, maximizing therapeutic efficacy while fundamentally reducing systemic side effects.

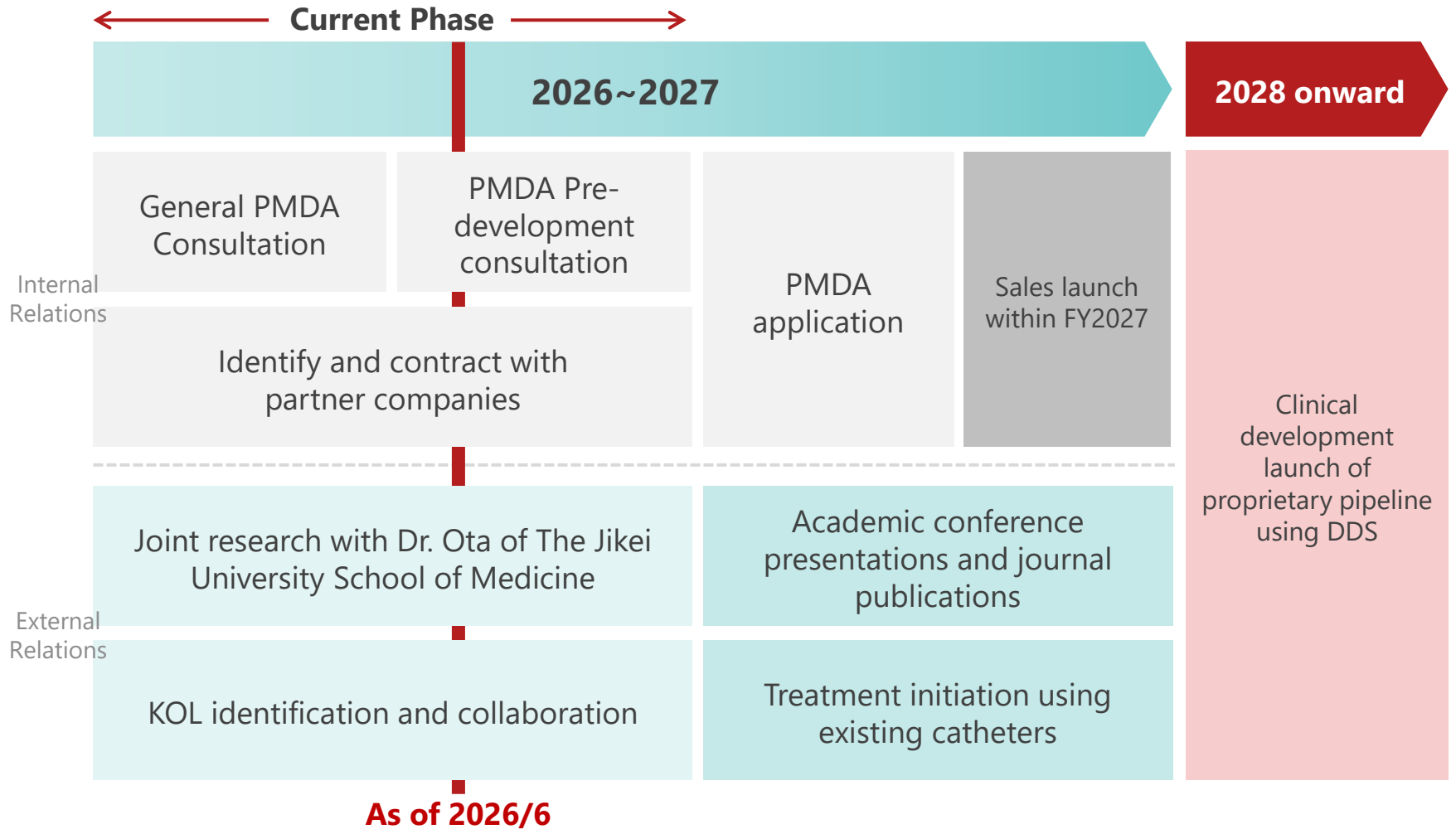
Features

- **Maximizes therapeutic efficacy by concentrating drug delivery to and recovery from the target organ.**
- **Fundamental reduction in side effects**
  - ➢ By preventing the drug from reaching non-target organs, systemic exposure and associated side effects are minimized (e.g., hair loss).
- **Reducing drug development time and the dose**
  - ➢ May simplify clinical trials and substantially reduce the required dose

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"



Detailed Progress Status as of June 30, 2026

Pre-development consultation with PMDA confirmed for August 28
Confirm evaluation items and submission materials required for development and approval.

Partner selection is progressing well

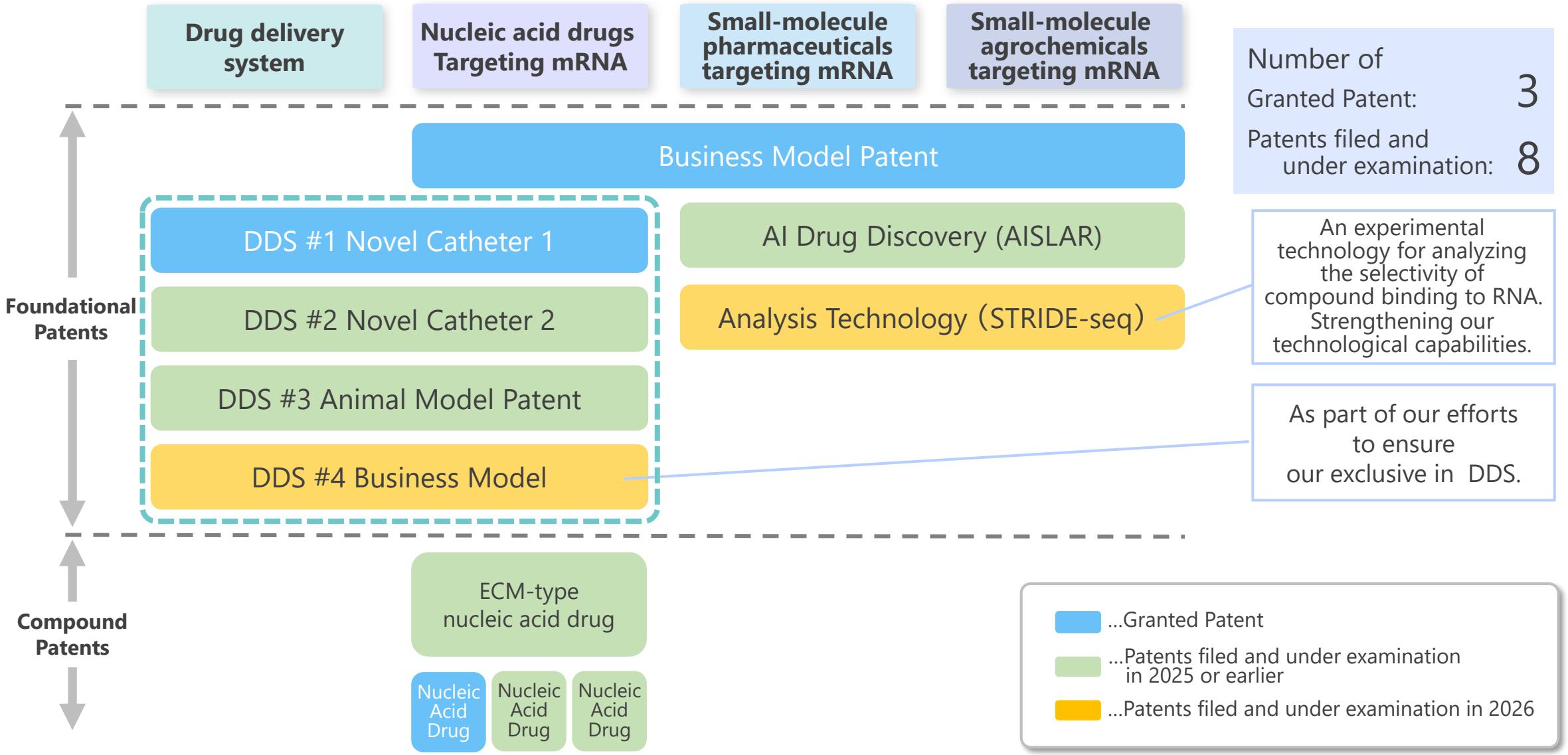
Joint research with The Jikei University School of Medicine
Preparing for animal studies for potential use in our Pipeline1.

KOL identification and collaboration
We were honored to welcome Dr. 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.

Patent Portfolio: Strengthening Our Competitive Advantage



Business Results for FY2026 Second Quarter

Business revenue was 36 million yen, comprising research support funds & others. Business expenses totaled 283 million yen, including 132 million yen in R&D expenses. Impairment loss of 141 million yen on Non-current assets was recognized as extraordinary loss. Net loss for the quarter: 386 million yen.

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

	FY2025 Q2	FY2026 Q2	Amount change	Rate change
Business revenue	43	**36**	(6)	(15%)
Business expenses	229	**283**	53	23%
Operating profit	(186)	**(246)**	(60)	—
Non-operating Profit	3	**3**	0	—
Ordinary profit	(182)	**(243)**	(60)	—
Net profit	(184)	**(386)**	(202)	—

FY2026 Second Quarter Breakdown (Unit: Million of JPY)

Operating Revenue:

Research support funds & Other	36

Business expenses Revenue:

R&D expenses	132
SGA expenses	150

Impairment loss	141

Quarterly Performance Trends (FY2024 Q1-FY2026 Q2)

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**
Business revenue	32	83	49	29	24	19	22	25	17	**19**
Business expenses	97	85	104	120	105	124	124	134	139	**144**
Operating profit	(65)	(1)	(54)	(91)	(81)	(105)	(101)	(108)	(122)	**(124)**
Non-operating profit	(22)	0	0	1	1	1	1	1	2	**1**
Ordinary profit	(87)	(1)	(54)	(90)	(79)	(103)	(100)	(107)	(120)	**(123)**
Net profit	(87)	(2)	(55)	(90)	(79)	(104)	(101)	(140)	(256)	**(130)**

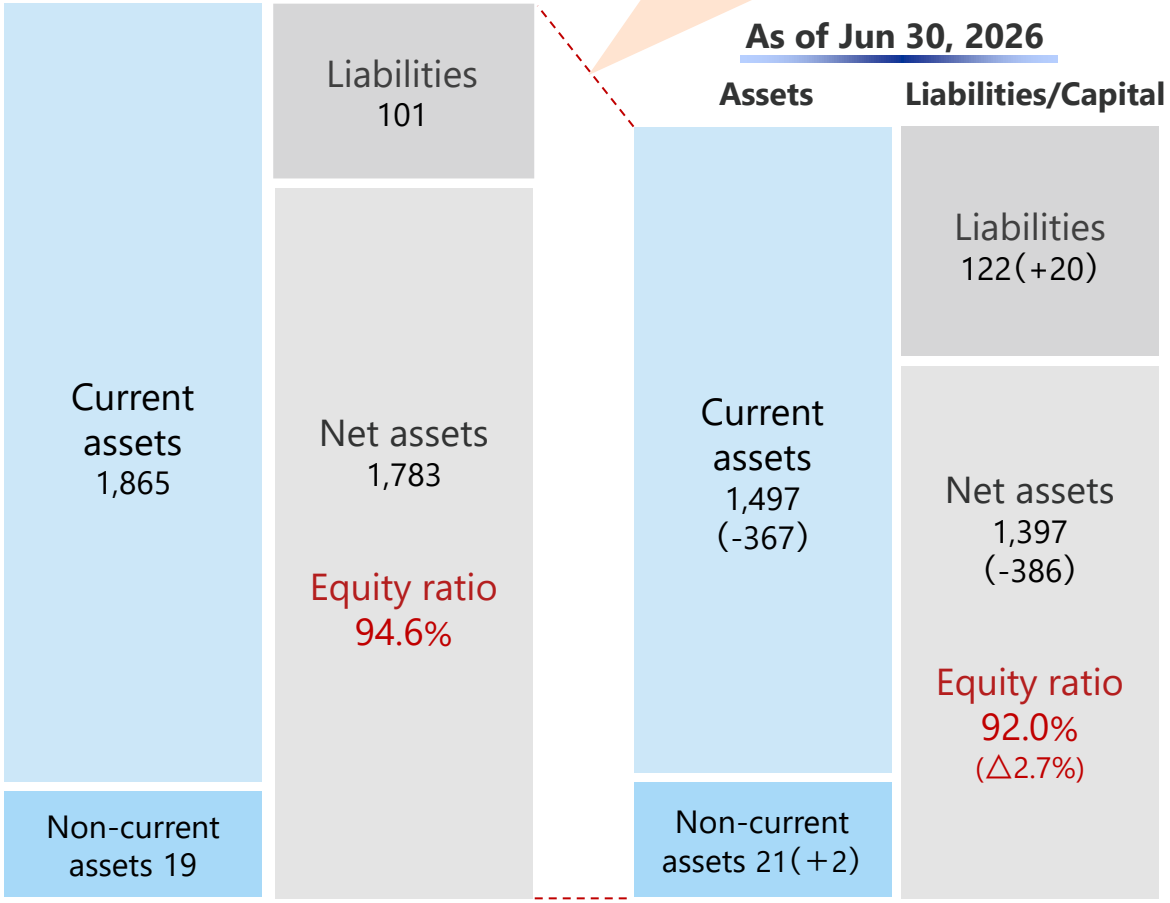
Financial Position for FY2026 Second Quarter

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

	As of Dec 31, 2025	As of Jun 30, 2026
Cash and deposits	1,825	1,430
Total current assets	**1,865**	**1,497**
Property, plant and equipment	0	0
Total non-current assets	**19**	**21**
Total assets	**1,884**	**1,519**
Total liabilities	**101**	**122**
Share capital	10	10
Total net assets	**1,783**	**1,397**
Total liabilities and net assets	1,884	1,519

Balance Sheet Transition
(Unit: Million of JPY)

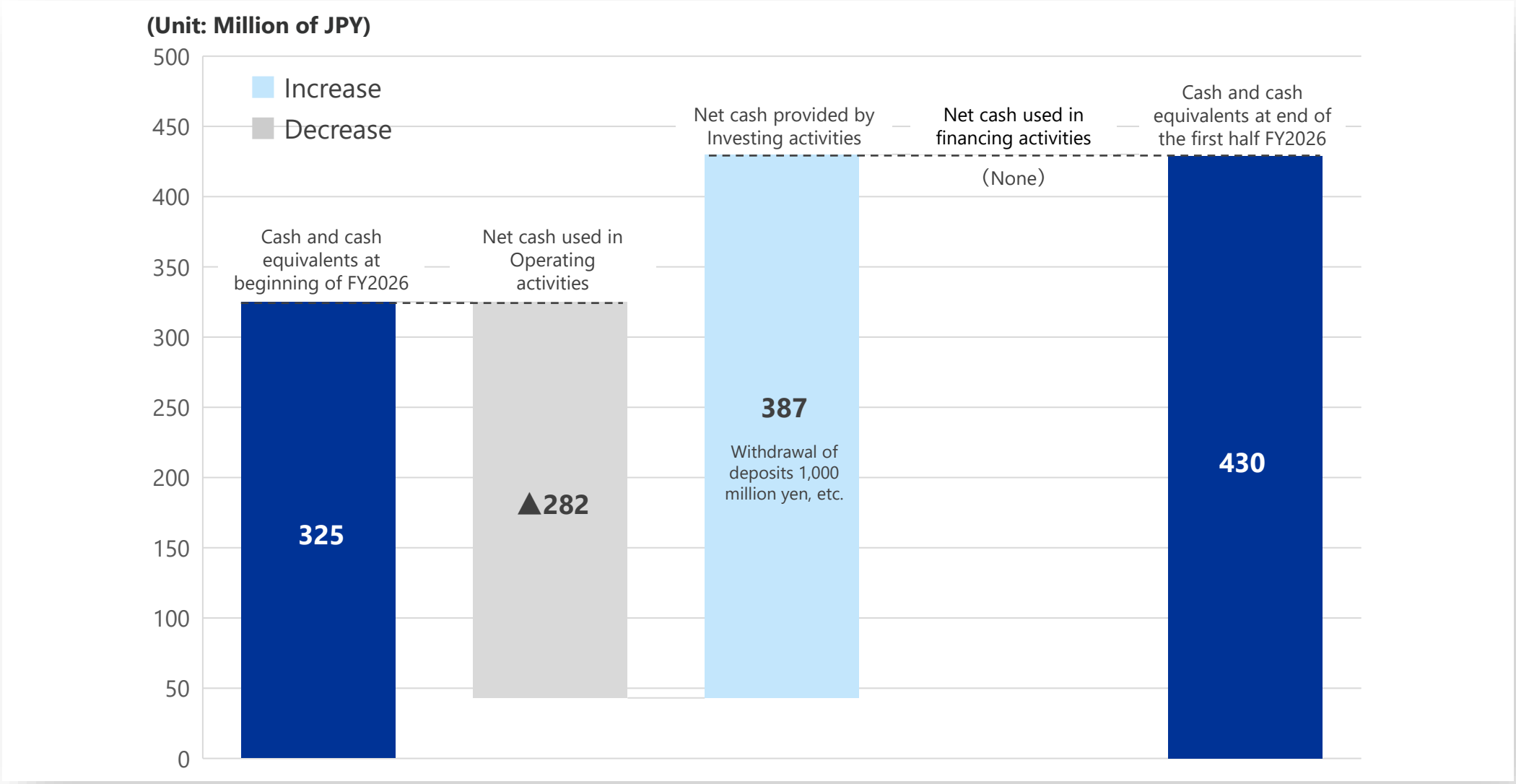
Total assets decreased by 365 million yen.
Equity ratio decreased by 2.7%.



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

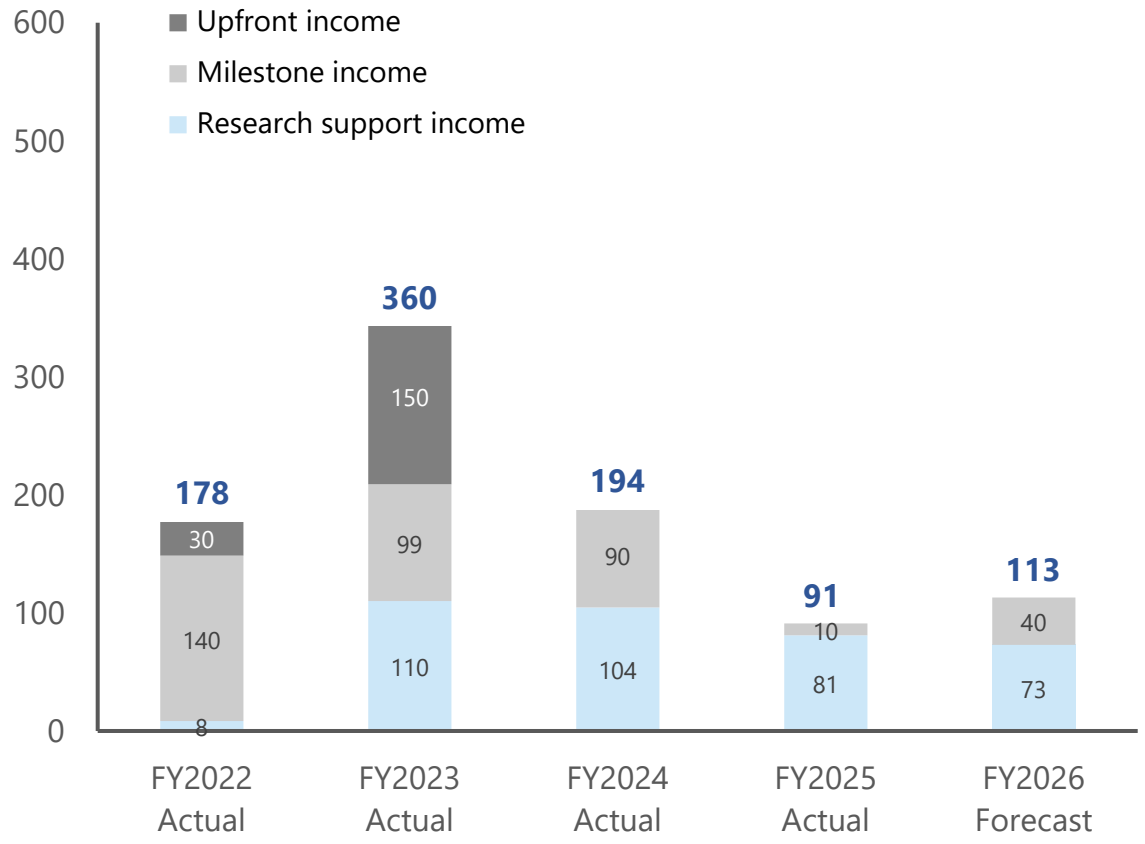
Cash Flows for First Half FY2026

Cash and cash equivalents increased 105 million yen from beginning of the fiscal year to reach 430 million yen at interim period end, primarily due to 1,000 million yen in deposit withdrawals.

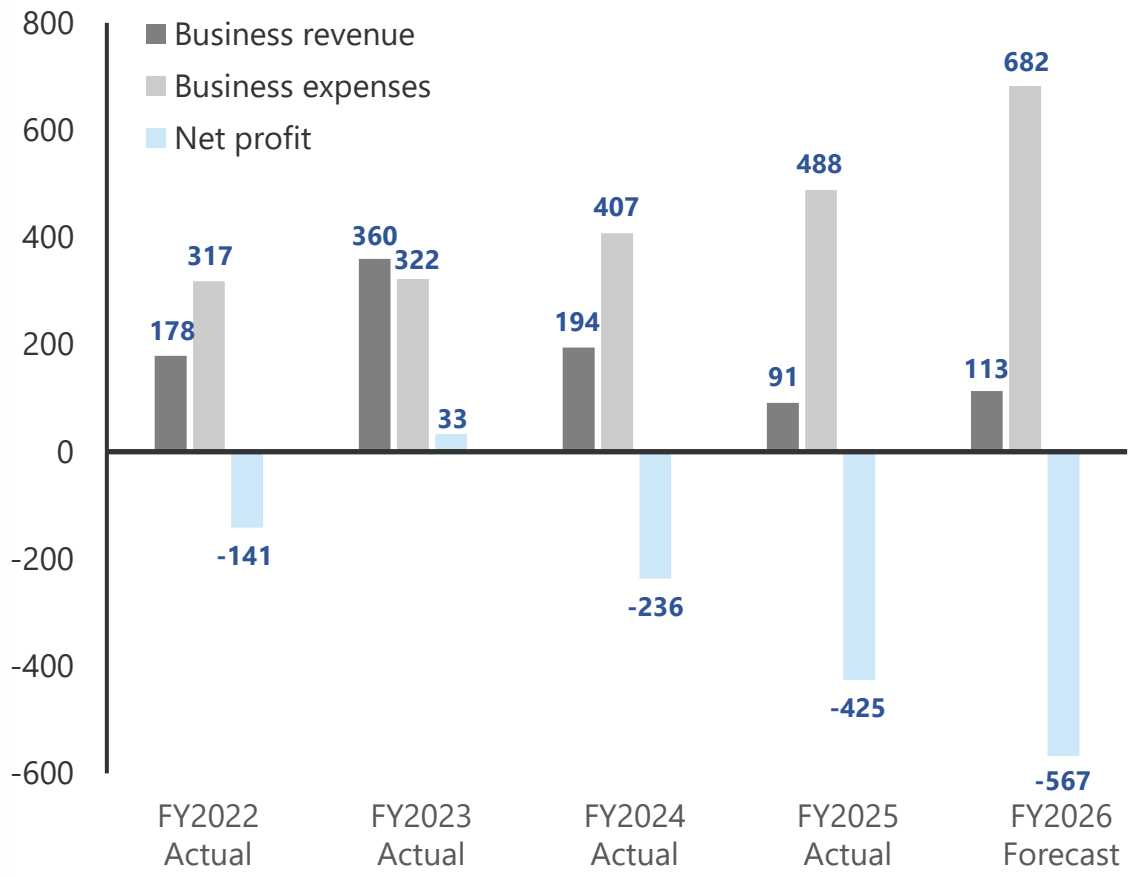


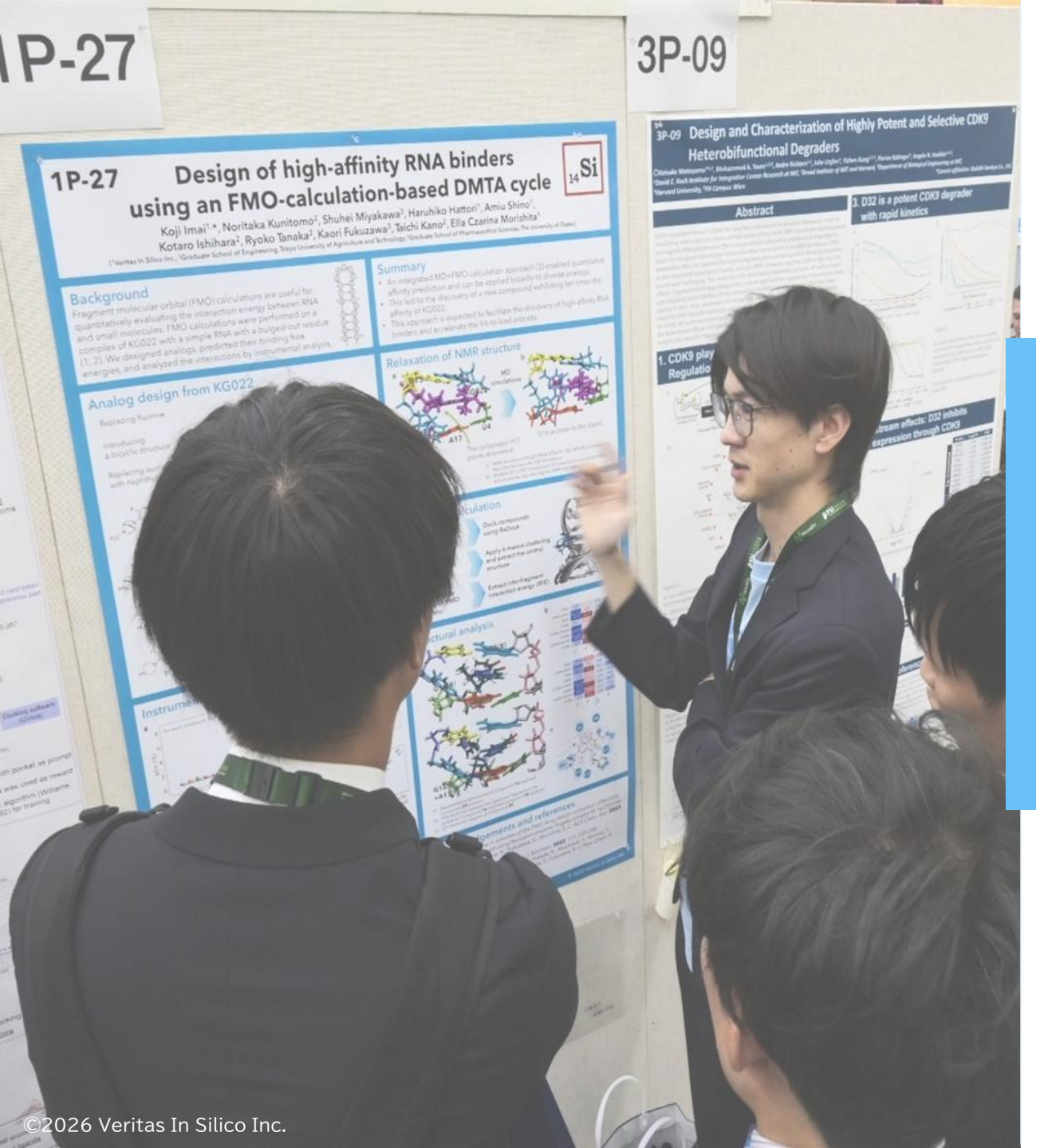
Trends of Business Performance and Forecast of FY2026

(Unit: Million of JPY)



(Unit: Million of JPY)





1 Corporate Overview

2 Business Highlights

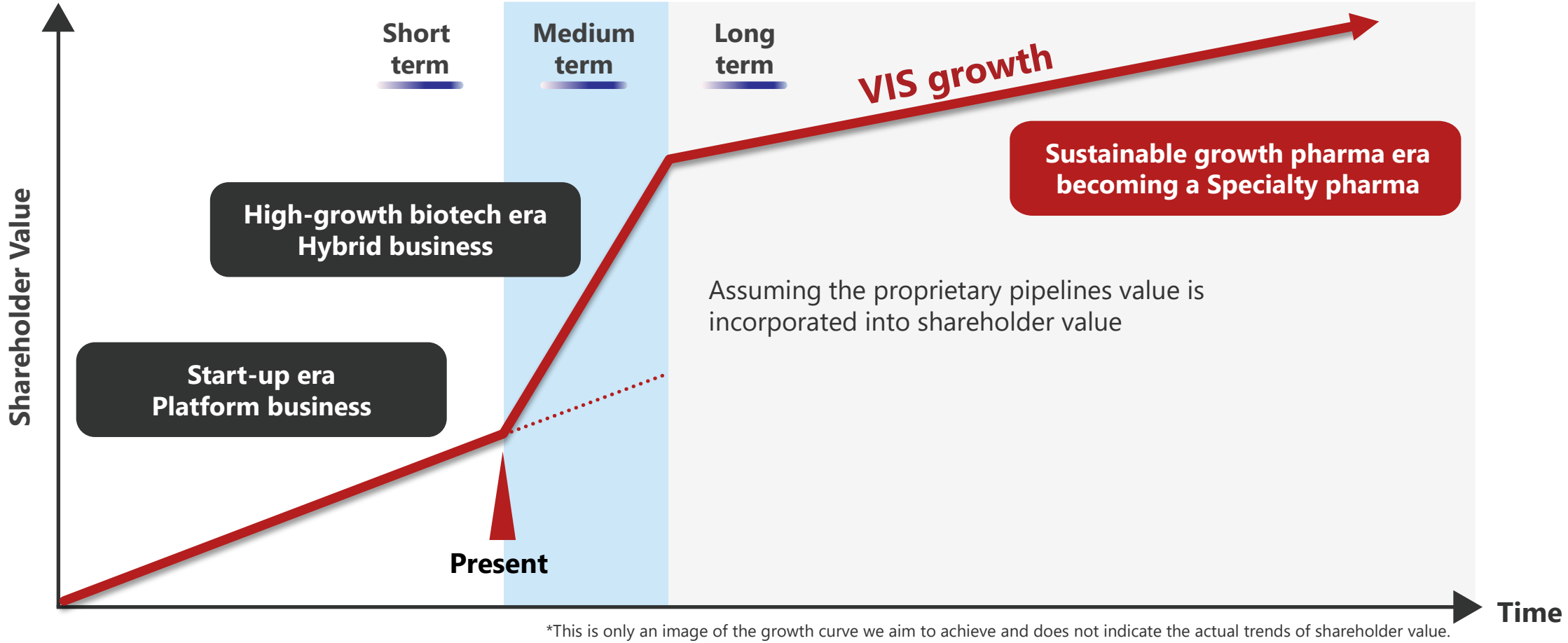
3 Financial Highlights

4 Growth Strategy

5 Appendix

Business Model Evolution for Sustainable Specialty Pharma

We will transition from a high-growth hybrid model to a specialty pharma with R&D and commercial capabilities.



*This is only an image of the growth curve we aim to achieve and does not indicate the actual trends of shareholder value.

Annual Goals under the Mid-term Management Plan for the 2030 Vision

KPIs for the mid-term management period

- Number of new contract per year[1] **2 contracts**
- Number of pipeline per year[2] **1 pipeline**
- Amount of business revenue[3]

FY2025

- Acquire 3 new contracts
- Create the 1st pipeline
- Prepare for relocation of Shin-Kawasaki Research Institute

FY2026

- Acquire 2 new contracts
- Create the 2nd pipeline
- Start preclinical test
- Bring DDS
- into practical use
- Complete relocation of Shin-Kawasaki Research Institute

FY2027

- Acquire 2 new contracts
- Create the 3rd pipeline
- Continue preclinical test

FY2030

Establishing a position as a specialty pharma

[1] This is a benchmark for measuring the progress of the platform business.
[2] This was set as a new KPI for the start of the pipeline business in FY2025. The creation of a pipeline is counted as the application of a patent.
[3] This is a benchmark for measuring the balance between progress in the platform business and the pipeline business.

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

New partnership agreements are progressing, with contract negotiations underway with eight domestic and international companies, including agrochemical enterprises.

Measure 2
Create 2nd proprietary pipeline

Progress research to create 2nd In-house pipelines

Targeting patent applications for novel nucleic acid therapeutics within 2026, with multiple promising candidates currently being generated.

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

Advance non-clinical trials (animal studies) in 1st in-house pipelines

Preparing to initiate animal studies for preclinical testing by the end of the year.

Measure 4
Commercialization of drug delivery system

Advance commercialization of "Perfusio"

Pre-development consultation with PMDA confirmed for August 28. Our plan is progressing steadily, targeting a sales launch in FY2027.

Measure 5
Relocate Shin-Kawasaki facility

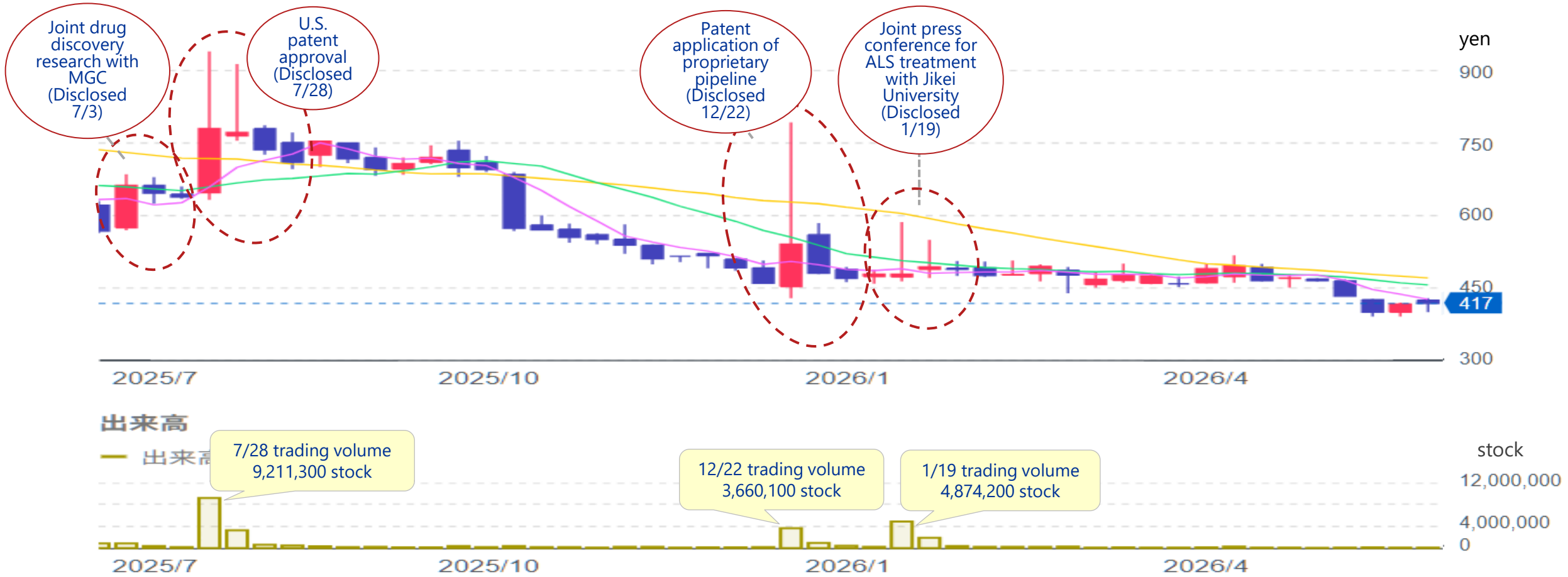
Relocate Shin-Kawasaki Facility

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

Management Focused on Stock Price Awareness: Implementing Initiatives to Support Fair and Sustainable Stock Valuation

We have engaged with the Tokyo Stock Exchange on market structure considerations to support healthy stock valuation mechanisms and enhance market quality standards. Recommendations for market rule improvements were formally presented to the TSE's follow-up meeting on market segment review.

Reference (Japanese only)：2026.06.04 グロース市場アンケートの結果と今後の方針について　東京証券取引所 上場部



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

Veritas In Silico

Appendix

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

LinkedIn: Veritas In Silico Inc. | LinkedIn

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

Website

Note

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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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