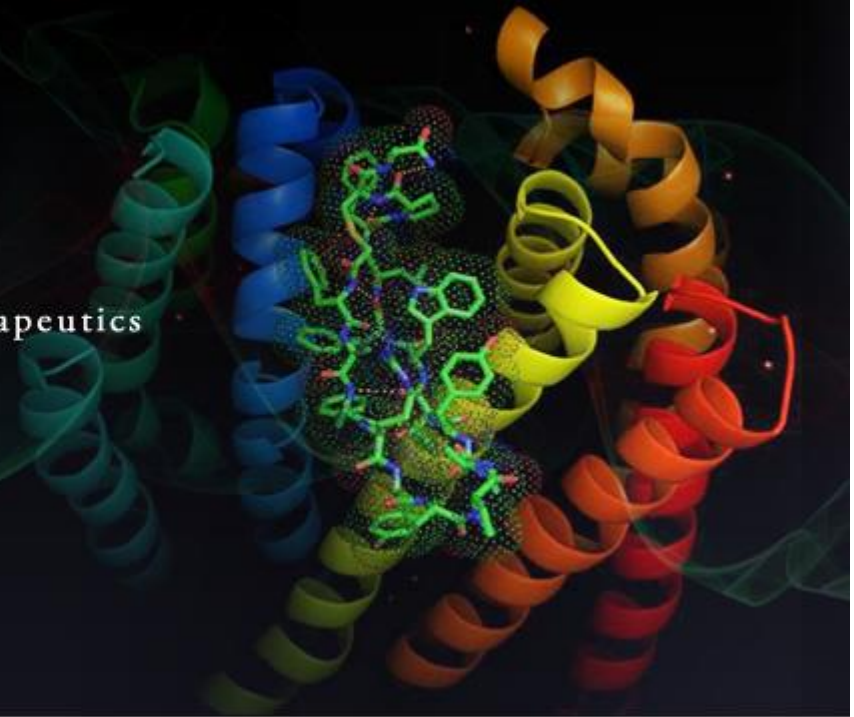


PeptiDream aspires to be a world leader in the discovery and development of novel highly functional peptide therapeutics to address unmet medical needs and improve the quality of life of patients worldwide.



The Next Generation of Radiopharmaceuticals in PDRadiopharma.Inc

Keiichi Masuya Ph.D.

Chief Operating Officer
Member of the Board
PeptiDream Inc

PeptiDream management team

Compact and flexible decision making



リード・パトリック

代表取締役社長 CEO

Patrick C. Reid, Ph.D.

Representative Director, President, Chief Executive Officer



舩屋 圭一

取締役副社長 COO

Keiichi Masuya, Ph.D.

Chief Operating Officer
Director – Board Member

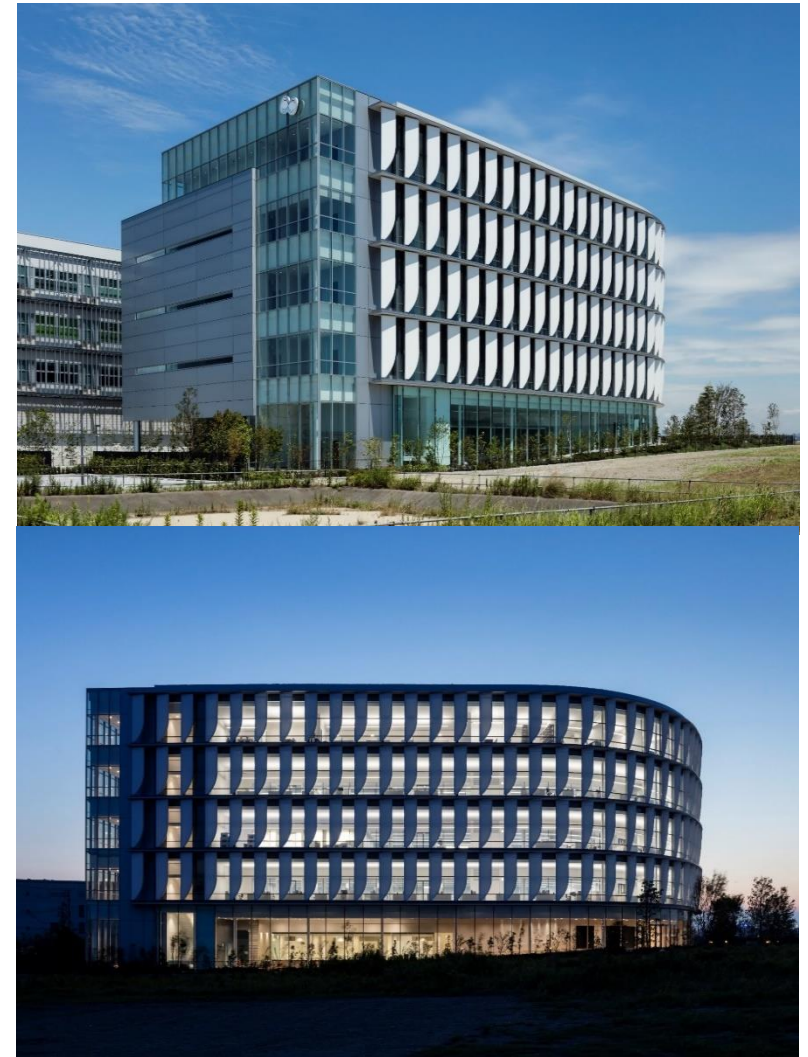


金城 聖文

取締役副社長 CFO

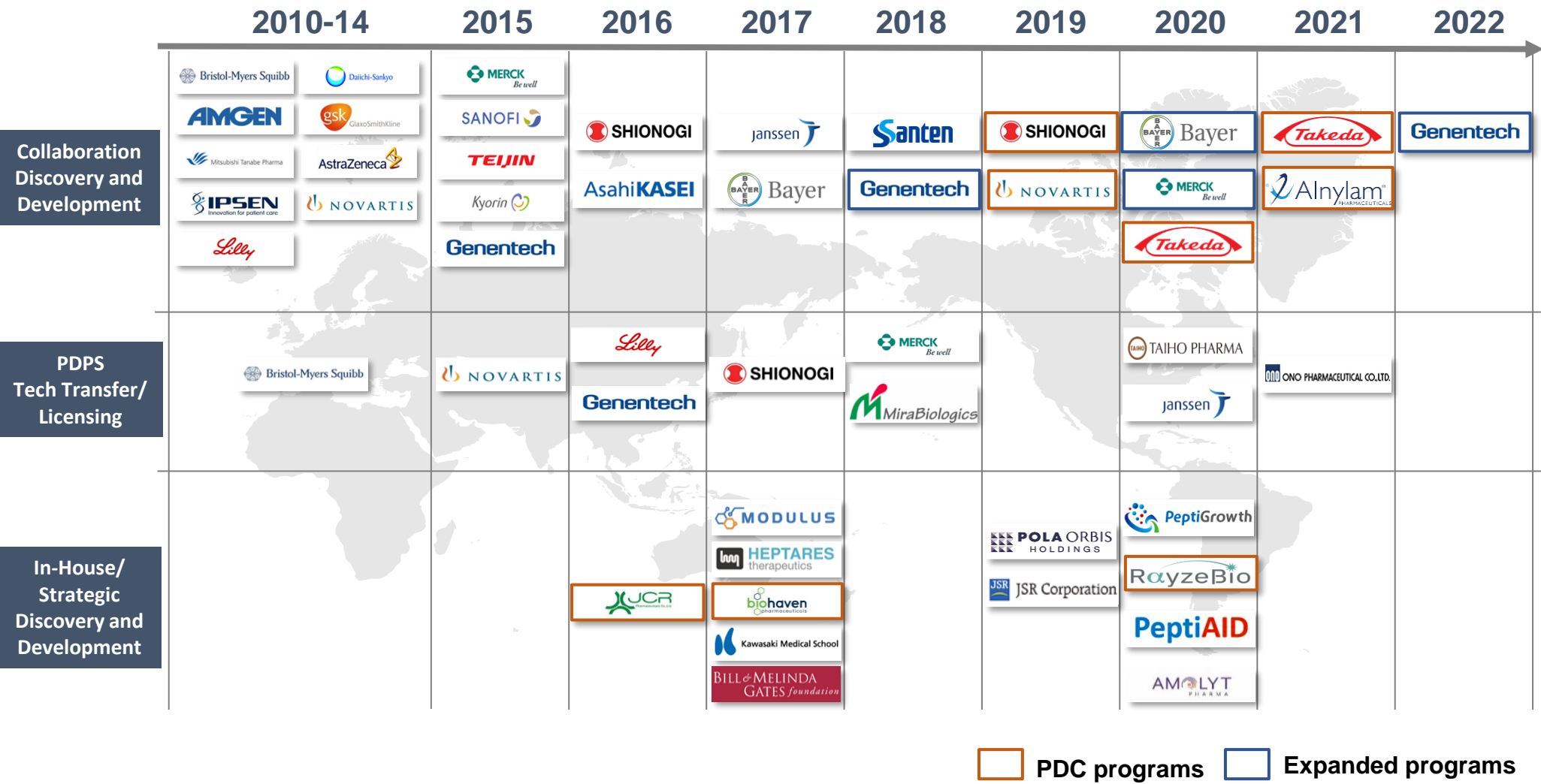
Kiyofumi Kaneshiro, Ph.D.

Chief Financial Officer
Director – Board Member



Over 200 employees at current

Partnerships in Three Business Strategies of PeptiDream



PeptiDream took over 100% of RI business in FUJIFILM



News Release

September 2, 2021



PeptiDream Inc.
<https://www.peptidream.com/>
(Securities Code: 4587 TSE Section 1)

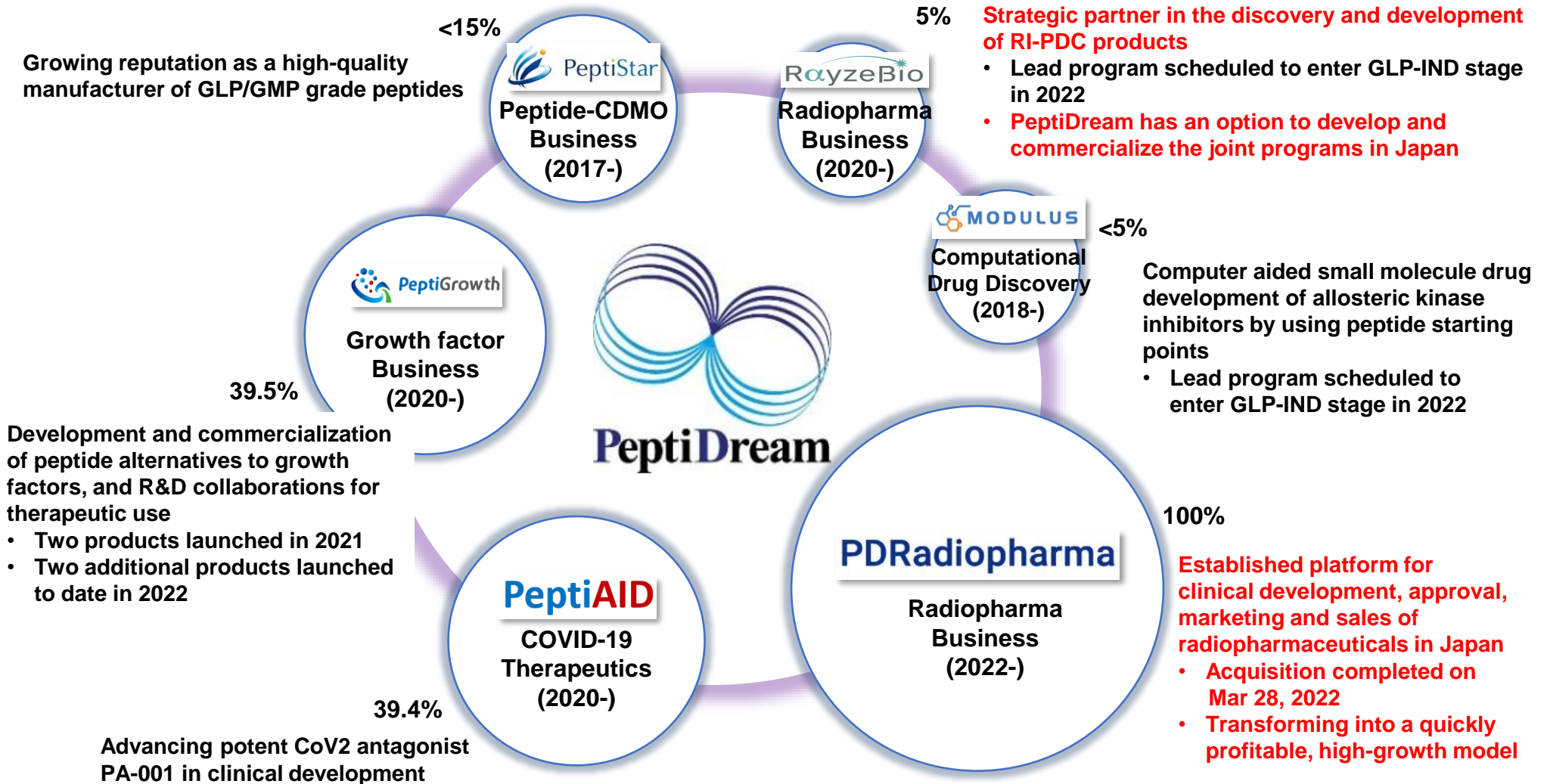
PeptiDream Agrees to Acquire FUJIFILM Toyama Chemical's Radiopharmaceutical Business from Fujifilm

— Combining PeptiDream's excellence in peptide drug conjugates
with the Fujifilm Group's strength as a radiopharmaceutical platform in Japan —

KANAGAWA, JAPAN – September 2, 2021 – PeptiDream Inc., a public Kanagawa, Japan-based biopharmaceutical company ("PeptiDream") (Tokyo:4587), announced today that the Board of Directors has resolved to acquire all outstanding shares of a newly established company ("the New Company") that succeeds the radiopharmaceutical business ("the acquired business") of FUJIFILM Toyama Chemical Co., Ltd. ("FUJIFILM Toyama Chemical") through an absorption-type split, and to make the New Company a subsidiary of PeptiDream (the resolution is hereinafter referred to as "the acquisition") under the share purchase agreement signed with FUJIFILM Corporation ("Fujifilm").

Network of Strategic Investments and Affiliated Companies

Expanding PeptiDream's growth platform by strengthening our network of partners



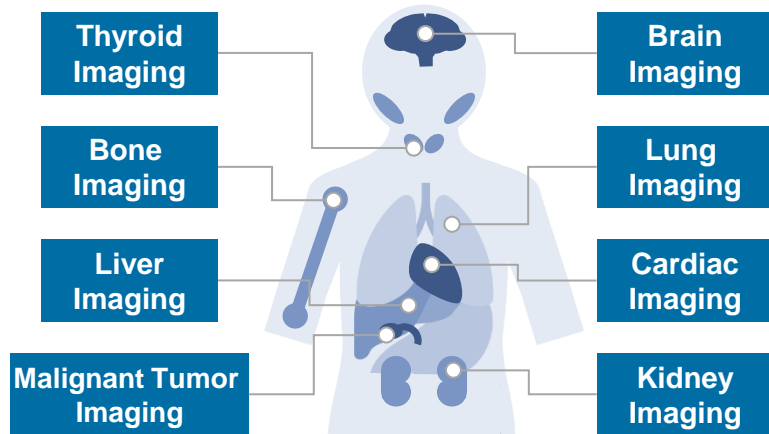
Key Products Portfolio Overview for Radiopharmaceutical area

Currently markets 24 diagnostic products and 8 therapeutic products (3 product categories) in Japan

Diagnostic and Therapeutic RI Products

Target Business provides medical Dx and Tx that are minimally invasive to our body

Diagnostics (Dx): 24 products

















Therapeutics (Tx): 8 products (3 categories)



NHL: non-Hodgkin's Lymphoma, PPGL: Pheochromocytoma/ Paraganglioma
Note: as of July 2022

Key Product Portfolio

SPECT	Main Products	Target Diagnosis	PET	Main Products	Target Diagnosis
	OctreoScan®	Somatostatin Receptor Scintigraphy		Amyvid® Injection	Visualization of amyloid beta plaque in the brain
	Techne® MDP	Bone Scintigraphy		Fludeoxyglucose Injection (FDG)	Malignant Tumor/ Heart Disease/ Intractable Partial Epilepsy/ Large-vessel Vasculitis
	Neurolite®	Cerebral Blood Flow		RI Therapeutics	Target Diagnosis
	Cardiolite®	Heart Disease/ Hyperparathyroidism		Raiatt MIBG-I 131 Injection	MIBG avid Pheochromocytoma/ Paraganglioma
	MyoMIBG®	Heart Disease/ Pheochrom Ocytoma		Zevalin Indium Injection Set	Confirmation of antibody accumulation site
	TI201	Heart Disease		Zevalin® Yttrium Injection Set	Low-grade non-Hodgkin's B-cell Lymphoma/Mantle Cell Lymphoma
	Ultra-Techne Kow®	Brain Diseases/ Thyroid Disease/Salivary Gland Disease		Sodium Iodide-¹³¹I Capsule	Hyperthyroidism/ Primary and Metastatic Thyroid Cancer

Area of R&D in PeptiDream



Peptide

- Next-generation PD1/PD-L1 inhibitors
- Drugs for the treatment of COVID-19 and its variants: PA-001
- Growth hormone receptor (GHR) inhibitors: AZP-3813
- Numerous other programs under research and development



Small molecule

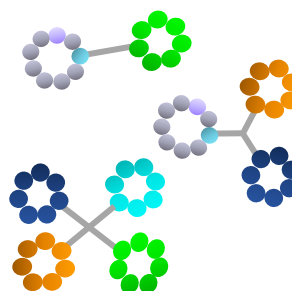
- Anti-allergic agents
- Other multiple programs under research and development



PDC (Peptide-Drug Conjugate)

Targeted peptides that deliver a therapeutic payload

- **Delivery to Cancer Cells/Tumors: RI-PDC (PDRadiopharma, BMS, RayzeBio, Novartis, Bayer; in negotiations with other major pharmaceutical companies)**
- Delivery of payloads to brain and muscle (Takeda, In negotiations with other major pharmaceutical companies)
- Delivery of nucleic acid drugs to targeted tissues (Alnylam, negotiating with other major pharmaceutical companies)



MPC (Multi-functional Peptide Conjugate)

Combinations of functional peptides

- CD38-ARM™: BHV-1100
- Other programs under expansion
- Multidrug combinations (two or more agents) that cannot be expressed by Bispecific antibodies are feasible
- Avoidable immunogenicity/toxicity which is frequently observed in combination therapy of two or several antibodies
- The development period and cost can be significantly reduced compared to the combination therapy

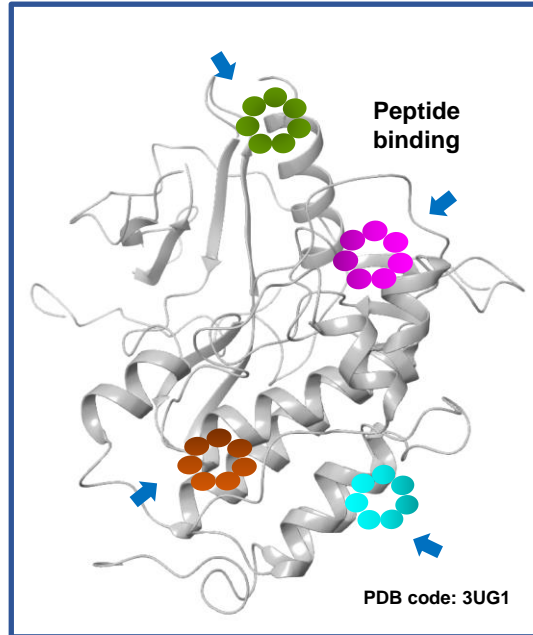
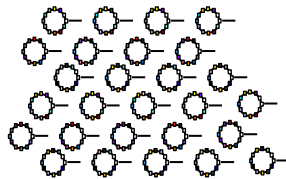
PDPS can identify multiple binders at once

Theoretically we can choose optimal carrier (silent binder vs antagonist) binder for RI-PDC

PDPS Selections



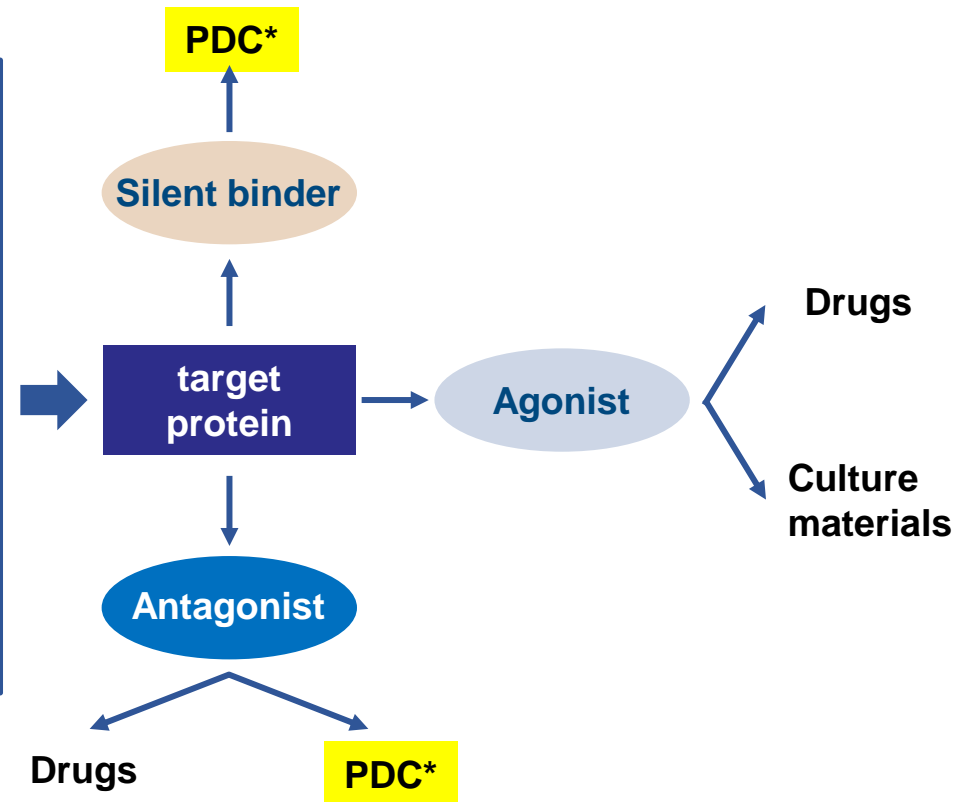
Screening
SPR / cell based assay



Rough characterization of peptides

- Silent binder
- Agonist
- Antagonist

* Peptide-Drug Conjugate



Synergistic impact to many projects and development of products!

Peptide-Drug Conjugate (PDC)

Deliver payloads to the desired tissue / targets using carrier peptides

Carrier:
Selectively deliver therapeutic payload to target tissue/cell



Linker:
enzyme recognition site + spacer
Contributes to the physical characteristics and PK of the entire PDC

Payload: Elicit the desired therapeutic response

antibody



(peptide-antibody conjugate)

nucleic acid



Antisense oligo (ASO), siRNA
heteroduplex oligonucleotide

Radionuclide (diagnosis / therapy)



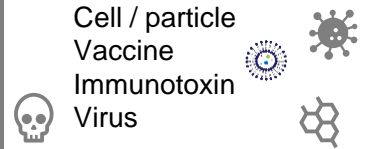
Diagnostic / Therapeutic RI

peptide



Biologically active peptide
as a payload

Small molecule, other



The advantages of peptides as a carrier

- Selectively deliver payload
- Variable PK profile by chemical modification
- Full control of drug-ratio
- Diverse molecule combination



➤ Delivery to **tumor tissue**

Alzheimer's disease, Parkinson's disease, brain tumor



➤ Delivery to **brain**

Advanced / metastatic solid tumor
(Pancreatic cancer, lung cancer, prostate cancer, etc.)



➤ Delivery to **muscle**

Muscular dystrophy, myasthenia gravis



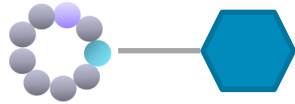
➤ Other

Driving the growth of other modalities through discovery of carrier peptides

A New treatment that Peptide-drug conjugate (PDC) open up

Deliver payloads to the desired tissue / targets using carrier peptides

Peptide Drug Conjugate (PDC)





Carrier: Selectively deliver therapeutic payload to target tissue/cell
 Payload: Elicit the desired therapeutic response

Benefits of peptides as carriers

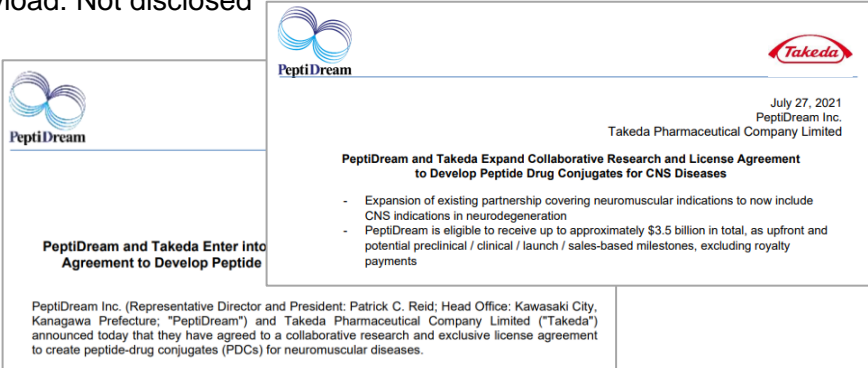
	ADC	PDC
Selectivity	○	○~◎
Adjustment of human body retention time	△	○~◎
Flexibility of payload	△	◎
Control of the number of payloads	△	◎
Tumor penetration	△	◎
Easy to conjugate and production cost	△	◎



- Delivery to tumor tissue 
 - PDRadiopharma Inc.
 - RayzeBio
 - Bayer
 - NOVARTIS
 - Bristol-Myers Squibb
- Delivery to brain / muscle 
 - Takeda
- others
 - Alnylam

Collaboration with Takeda Pharmaceutical Company Limited on neuromuscular and central nervous system diseases

Carrier: hTfR binding peptide
 Payload: Not disclosed



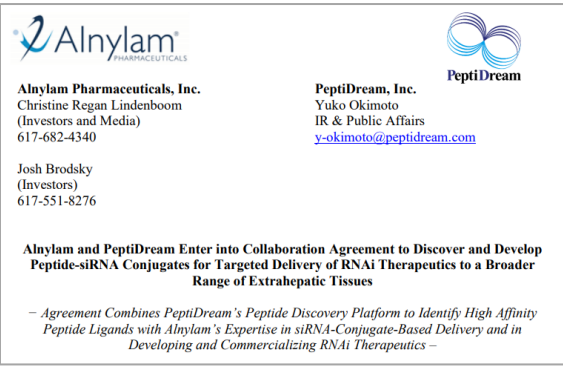
PeptiDream and Takeda Expand Collaborative Research and License Agreement to Develop Peptide Drug Conjugates for CNS Diseases

- Expansion of existing partnership covering neuromuscular indications to now include CNS indications in neurodegeneration
- PeptiDream is eligible to receive up to approximately \$3.5 billion in total, as upfront and potential preclinical / clinical / launch / sales-based milestones, excluding royalty payments

PeptiDream Inc. (Representative Director and President: Patrick C. Reid; Head Office: Kawasaki City, Kanagawa Prefecture; "PeptiDream") and Takeda Pharmaceutical Company Limited ("Takeda") announced today that they have agreed to a collaborative research and exclusive license agreement to create peptide-drug conjugates (PDCs) for neuromuscular diseases.

Collaboration with Alnylam Pharmaceuticals, nucleic acid Therapeutics pioneer and leading company

Carrier: Target binding peptides
 Payload: siRNA



Alnylam and PeptiDream Enter into Collaboration Agreement to Discover and Develop Peptide-siRNA Conjugates for Targeted Delivery of RNAi Therapeutics to a Broader Range of Extrahepatic Tissues

- Agreement Combines PeptiDream's Peptide Discovery Platform to Identify High Affinity Peptide Ligands with Alnylam's Expertise in siRNA-Conjugate-Based Delivery and in Developing and Commercializing RNAi Therapeutics -

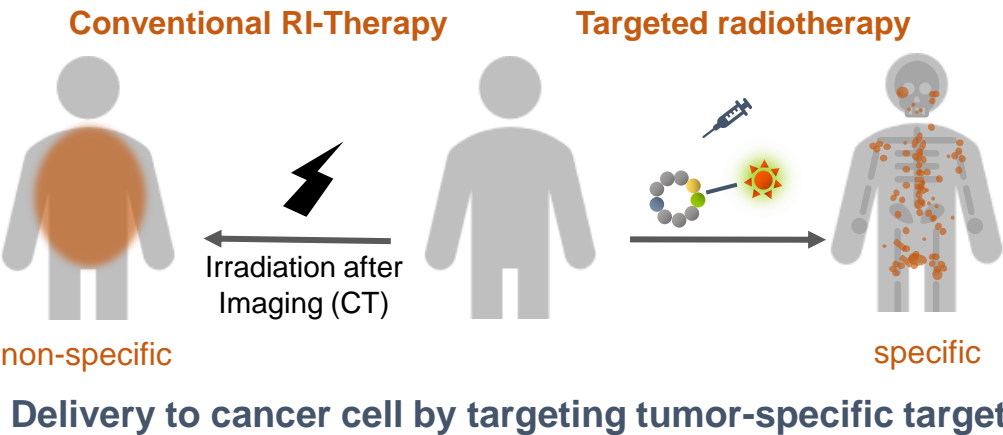
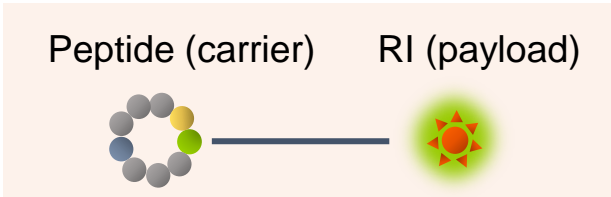
PeptiDream keeps rights of upcoming products in Japan

Delivering the next-generation of targeted radiotherapies through discovery of carrier peptides

RI : Lack targeting function



Highly selective carriers
with ideal pharmacokinetic properties are essential



Carrier Target	Partner	Development status ★	JP Rights
Cancer/Tumor Targets	NOVARTIS	Lead to GLP tox Multiple programs	
Cancer/Tumor Targets	RocheBio	GLP tox to PhI Multiple programs	✓ ✓
Cancer/Tumor Targets	PeptiDream	Lead to GLP tox Multiple programs	✓ ✓
Cancer/Tumor Targets	Global Partners	Multiple programs	PD to retain Japan rights

★ PeptiDream to announce targeting peptide and payload when program reaches development candidate decision

PeptiDream continues to grow its peptide-RI conjugate pipeline
Acquisition of PDR Pharma allows PeptiDream to retain development and commercialization rights in Japan



Drug Discovery of RI-PDCs

- Discovery and optimization of carrier peptides / RI-PDCs which deliver radioisotopes to the targeted cells/tissues

Peptide CDMO



Clinical dev., manufacturing and sales/ marketing

- Clinical trials
- Regulatory filings
- Manufacturing/ supply of RI-PDCs
- Sales/ marketing

(to PDR)



Development in Japan utilizing
overseas data (Bridging/ global study)

Clinical development, manufacturing and sales/marketing outside Japan

- Overseas development and approval may precede domestic process
- Commercialization outside Japan by experts in the respective markets

Sales Royalties
(to PD)



etc.

Out-license
ex-Japan rights

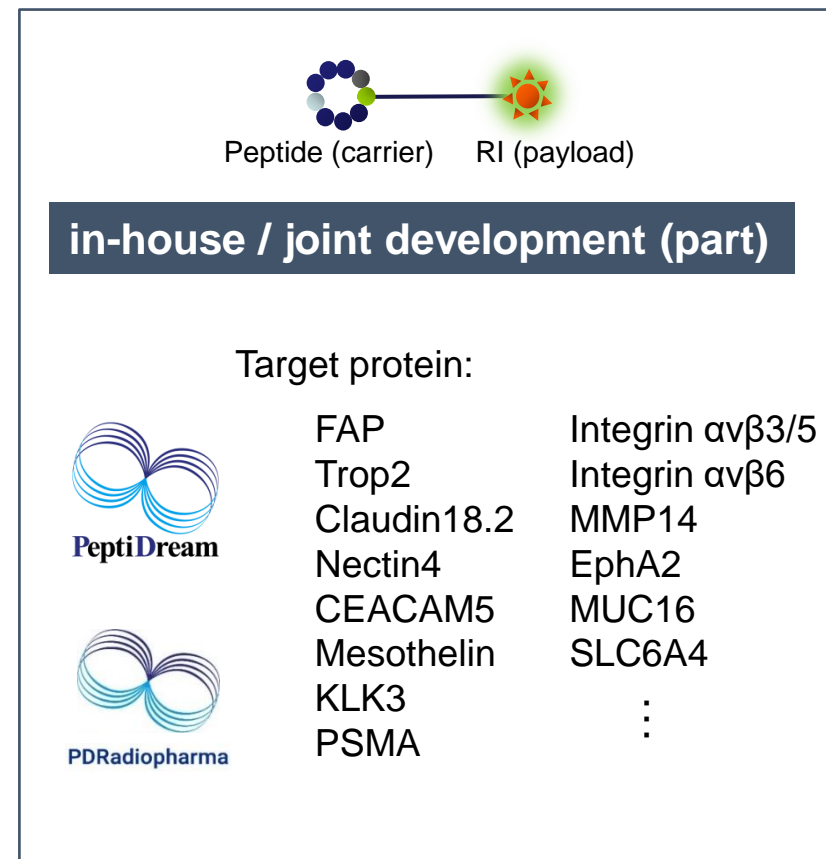
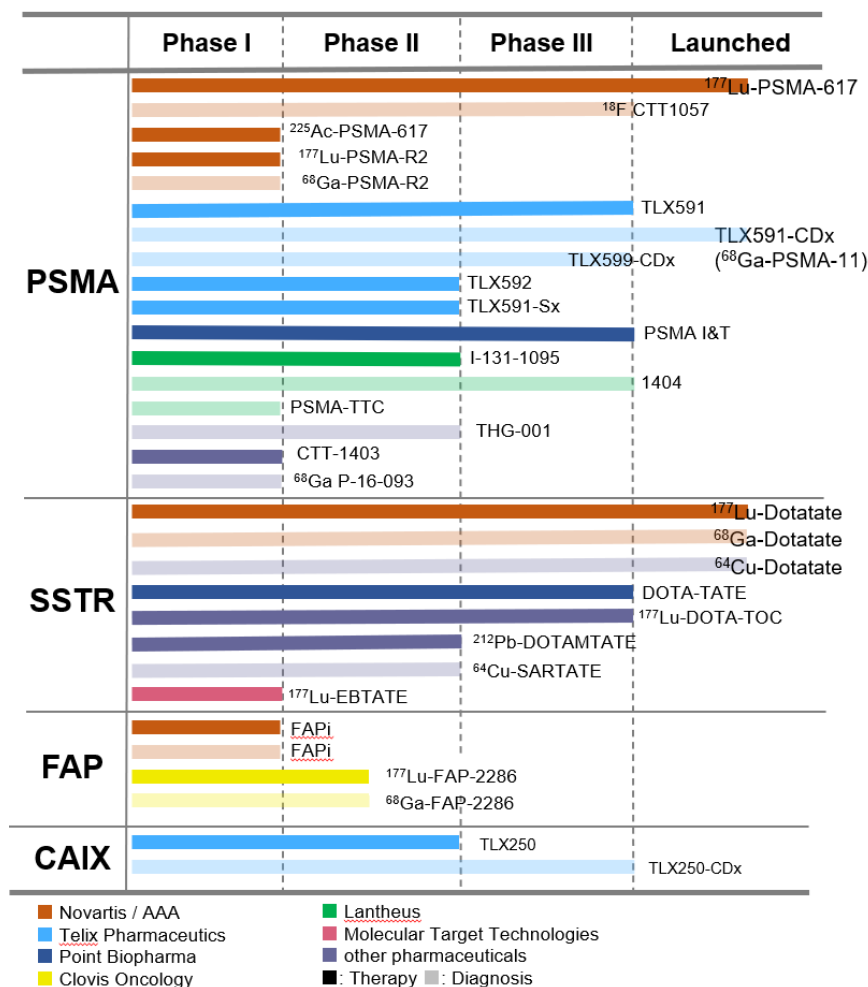


Overseas
Partners

RayzeBio

etc.

Delivering Next Gen Radiopharmaceuticals Worldwide



- **Domestic Market:**
Expand in-house/in-licensing programs including near-term in-licensing of PSMA-RI
- **Global Market:**
Maximizing value through joint development and out-licensing of in-house programs

Expansion of Capability under Planning

New research building will allow around 500 researchers

Summary

- PeptiDream fully commits Theranostics area in Japan through PDRadiopharma
- PD/PDR could manage a lots of PET and therapeutic RI-drugs with minimum drug-lag
- Domestic Market : Expand in-house/in-licensing programs
- Global Market : Maximizing value through joint development and out-licensing of in-house programs



Thank you for your attention

Forward-Looking Statements

This presentation contains forward-looking statements. These forward-looking statements are current plans, forecasts, assumptions and strategies based on currently available information. There are various inherent risks as well as uncertainties involved. The actual results of business performance may differ from those forecasts due to various factors.

These factors include, but are not limited to: (1) risks of delays, interruptions or failures associated with drug discovery and development; (2) risks of unexpected program disruptions or terminations due to changes in client policies; (3) risks associated with manufacturing products and the procurement of raw materials; (4) the impact of reduced competitiveness due to the competitors and competing technologies; (5) declining product sales capabilities; (6) adverse rulings in infringements or significant litigation against our Group's intellectual property rights; (7) adverse changes in economic conditions and related laws and regulations; and (8) fluctuations in interest rates and currency exchange rates.

The information in this material with respect to drugs (including those under development) is not intended to provide advertising or medical advice.

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