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Name of listed company:	Chugai Pharmaceutical Co., Ltd.
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Notice Regarding Discontinuation of Development of GYM329 (emugrobart) for Obesity, Return of License and Resumption of Development for SMA

TOKYO, September 28, 2026 -- Chugai Pharmaceutical Co., Ltd. (TOKYO: 4519) announced today that clinical development of emugrobart (development code: GYM329), a subcutaneously (SC) administered anti-latent myostatin sweeping antibody developed by Roche for obesity will be discontinued and that Roche will end all future development of emugrobart. As a result, all rights previously licensed to Roche with respect to emugrobart will be returned to Chugai, and Chugai has initiated preparation to resume development for spinal muscular atrophy (SMA), while also considering potential out-licensing opportunities.

The decision to discontinue development for obesity was based on a comprehensive assessment of the data obtained to date, including the interim analysis from the ongoing Phase II GYMINDA study. In the GYMINDA study, the efficacy and safety of emugrobart in combination with GLP-1/GIP receptor agonists were evaluated in patients with obesity/overweight. It was concluded that achieving the pre-specified efficacy objectives of clinically meaningful weight loss is unlikely. Emugrobart was well tolerated in the study, and no new safety signals were observed. Furthermore, aiming to address unmet medical needs in current anti-obesity treatments, Chugai is also focusing on anti-obesity drug discovery research across multiple modalities, with plans to advance several development candidates into clinical trials over the next few years.

In March 2026, Roche announced the discontinuation of the clinical development of emugrobart for SMA and FSHD (facioscapulohumeral muscular dystrophy). Since then, based on emugrobart's subcutaneous (SC) administration, obtained safety profile, pharmacodynamics, clinical signals (including long-term data), and Phase III study design modifications, Chugai has identified an opportunity to support a Phase III study in SMA. Chugai has therefore initiated preparations to resume development, while also exploring potential out-licensing opportunities with third parties.

Chugai will continue to evaluate the potential of emugrobart to offer a new treatment option for patients with SMA and will determine the next steps for development with the aim of delivering innovative medicines to patients as rapidly as possible.

This announcement is not expected to have an impact on Chugai's consolidated financial forecast for the fiscal year ending December 2026, which was announced on January 29, 2026.

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