

May 10, 2022

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### Revision of Results Forecast for the Fiscal Year Ending December 31, 2022

Carna Biosciences, Inc. (“Carna”) announced today its revised forecast for the fiscal year ending December 31, 2022.

#### 1. Revised consolidated results forecast

The consolidated results forecast for the fiscal year ending December 31, 2022 (January 1, 2022 to December 31, 2022) has been revised as below. The previous forecast was announced on February 10, 2022.

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net profit per share
Previous Forecast (A)	1,127	(1,730)	(1,744)	(1,799)	(133.56) yen
<b>Revised Forecast (B)</b>	<b>1,186</b>	<b>(1,672)</b>	<b>(1,685)</b>	<b>(1,740)</b>	<b>(128.46) yen</b>
Change from Previous Forecast (B-A)	58	58	58	58	5.1 yen
Change from Previous Forecast (%)	5.2%	—	—	—	
(Ref.) December 31, 2021 Results (Previous Year)	2,017	(531)	(522)	(534)	(42.10) yen

#### 2. Reason of the revision

Carna has upwardly revised its consolidated sales forecast for the fiscal year ending December 31, 2022 by JPY58 million or 5.2% to JPY1,186 million from JPY1,127 million to include a milestone payment of USD500,000 (JPY58 million) received in March 2022 from BioNova Pharmaceutical Limited (China), the licensee of AS-1763 in Greater China. Consolidated operating loss forecast has been upwardly revised by JPY58 million to JPY1,672 million from JPY1,730 million. By business segment, sales forecast for the Drug Discovery and Development business has been revised to JPY286 million from JPY227 million and forecast for operating loss has been revised to JPY1,972 million from JPY2,031 million. Forecast for the Drug Discovery Support business has not been changed.

As a result, consolidated ordinary loss forecast has been upwardly revised by JPY58 million to JPY1,685 million and forecast for consolidated loss attributable to owners of parent has been upwardly revised by JPY58 million to JPY1,740 million.

\* The forward-looking statements in this document have been prepared based on information available at the time of the issuance of this release as well as on the certain assumptions considered by the management to be reasonable. Actual results may differ from this forecast due to variety of factors.