

## News Release

March 19, 2025  
Carna Biosciences, Inc.

### **Carna Announces to Extend the Agreement with Sumitomo Pharma on Joint Research, Development, and Commercialization of Kinase Inhibitors**

Carna Biosciences, Inc. (Head Office: Kobe, Japan, President and CEO: Kohichiro Yoshino) announces that Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan, Representative Director, President and CEO: Toru Kimura) and Carna have agreed a two-year extension to the joint research collaboration for discovering novel kinase inhibitors for psychiatric and neurological disorders. The two companies have entered into the agreement on March 27, 2018 on the joint research, as well as on the subsequent development and commercialization of such therapeutic agent(s) (hereinafter referred to as the "Agreement").

Under the Agreement, the two companies have conducted the joint research to discover novel kinase inhibitors for psychiatric and neurological disorders by combining accumulated Carna's know-how on kinase inhibitor discovery with Sumitomo Pharma's know-how on drug discovery research in neuroscience. The term of the joint research was initially extended until March 27, 2025. During this extended period, the Sumitomo-Carna collaboration has identified a potential drug candidate for treating psychiatric and neurological disorders. Sumitomo Pharma and Carna have decided to extend the joint research term until March 27, 2027 for further evaluation in the development candidate selection process.

Sumitomo Pharma retains exclusive worldwide rights to the clinical development and marketing of any kinase inhibitors that may be discovered through the joint research and that Sumitomo Pharma decides to commercialize (hereinafter referred to as the "Agent(s)") for all therapeutic areas except oncology. Pursuant to the Agreement, Sumitomo Pharma will provide up to 80 million yen to Carna as an upfront payment and milestone payments in each research phase, of which Carna received an upfront payment of 50 million yen in the second quarter of the fiscal year ending December 2018.

When Sumitomo Pharma decides the transition to clinical development and marketing of the Agent(s), Sumitomo Pharma will also provide up to approximately 10.6 billion yen in total to Carna with development milestone payments in each development phase and milestone payments on sales that will be calculated based on sales target achievement. In addition, Sumitomo Pharma will pay a specified amount of royalties to Carna in accordance with the sales amount of the Agent(s) following commercial launch.

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