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(Securities code: 4587; TSE Prime Market)
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PeptiDream Announces Upward Revision of Financial Forecasts

KANAGAWA, JAPAN – May 14, 2024 - PeptiDream Inc., a public Kanagawa, Japan-based biopharmaceutical company (President: Patrick C. Reid, hereinafter "PeptiDream") (Tokyo: 4587) today announced that the business forecasts released on February 14, 2024 have been revised due to recent business trends, as follows.

1. Revised consolidated financial forecasts for FY2024 (January 1, 2024 to December 31, 2024)

(Units, million yen, %)

	Revenue	Core operating profit	Operating profit	Profit before tax	Profit attributable to owners of parent
Previous forecast (A)	35,000	10,900	10,500	10,200	7,300
Revised forecast (B)	45,000	20,500	20,100	19,900	14,000
Increase/Decrease (B-A)	10,000	9,600	9,600	9,700	6,700
Change (%)	28.6	88.1	91.4	95.1	91.8
(Reference) Actual Results for FY2023	28,712	7,165	6,773	4,353	3,035

2. Reason for the revision

The signing of the expansion of our peptide discovery collaboration with Novartis in April 2024 is expected to contribute to earnings greater than initially forecasted. As a result, revenue, core operating profit, operating profit, profit before tax and profit attributable to owners of parent forecasts are all expected to exceed the initial forecast. The closing of the transaction with Novartis is subject to the parties' receipt of any necessary consents or approvals, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

*The above forecasts are based on information available as of the date of the announcement of this document. Actual results may differ from the forecasts due to various factors.