



April 6, 2026

To whom it may concern:

Company Name: TOHO HOLDINGS CO.,LTD.
Corporate Hiromi Edahiro, Representative Director,
President and CEO
Representative: (Prime Market of Tokyo Stock Exchange
Securities Code: 8129)
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Notice of Investment in Metaphore Biotechnologies, Inc. by CVC Fund “TOHO Ventures”

TOHO HOLDINGS CO.,LTD. (Headquarters: Tokyo; Representative Director, President and CEO: Hiromi Edahiro; hereinafter "TOHO HOLDINGS") is pleased to announce that it has invested in Metaphore Biotechnologies, Inc. (Headquarters: United States; hereinafter "Metaphore") through the CVC Fund "TOHO Ventures" (hereinafter the "Fund").

1. About Metaphore

Metaphore is a next-generation antibody drug discovery company founded by Flagship Pioneering in the US. Metaphore’s proprietary AI drug discovery platform, “MIMIC™,” distinguishes itself from traditional structure-dependent approaches by designing antibodies starting from biological “functions.” The platform performs integrated AI analysis of large-scale functional data obtained from live cells alongside dynamic protein interaction information. This unique approach enables the creation of agonist and multi-functional antibodies, which have historically been difficult to design using structural data alone. With its core strengths in molecular optimization speed and high-potency design capabilities, Metaphore is currently advancing a pipeline with multiple programs in disease areas with high unmet medical needs, aiming to create the next generation of antibody therapeutics.

2. About "TOHO Ventures"

The Fund primarily invests in advanced overseas startups, focusing on drug discovery and biotechnology sectors and digital health transformation. We will focus on supporting next-generation platforms that dramatically enhance drug discovery productivity through technological innovations in AI, data science, and cellular and genetic engineering, as well as new modalities enabling fundamental disease treatment. Furthermore, the Fund will actively leverage TOHO HOLDINGS’ assets, including its pharmaceutical distribution network, dispensing pharmacy channels, and manufacturing and data infrastructure, to operate as a collaborative CVC that facilitates the commercialization and societal implementation of portfolio companies’ businesses.

Metaphore possesses a next-generation platform that dramatically enhances drug discovery utilizing AI technology, which perfectly aligns with the Fund's investment policy. TOHO HOLDINGS has decided to make this investment, highly valuing Metaphore's novel design concept of a "function-oriented" drug discovery approach powered by advanced AI.

3. Overview of Metaphore

Company name	Metaphore Biotechnologies, Inc.
Location	Cambridge, Massachusetts, US
Representative	Angela Hwang
Established	2021
Business content	Development of functional antibody drugs and drug discovery platforms
URL	https://metaphorebio.com/

4. Overview of the fund

Fund Name	TOHO Ventures (TOHO-GB Global Life Science Fund, L.P.)
Total AUM	10 billion yen
Fund Term	10 years
Investment Focus	Drug Discovery, Medical Devices, etc.
General Partner	Global Brain Corporation
Limited Partner	TOHO HOLDINGS CO.,LTD.

5. Forward looking outlook

While we expect that this transaction will have only a negligible impact on consolidated earnings of TOHO HOLDINGS, we believe that it will contribute to increasing the Group's corporate value over the medium to long term. The Company will disclose any impact promptly if it becomes necessary to do so in the future.

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.