News Release

(For reference purpose only – Japanese version prevails in case of any discrepancy)

April 9, 2025

Partnership and License Agreement for the Commercialization of Sebetralstat for Hereditary Angioedema in Japan

Kaken Pharmaceutical Co., Ltd. ("Kaken", headquartered in Bunkyo-ku, Tokyo; President and Representative Director: Hiroyuki Horiuchi) and KalVista Pharmaceuticals, Inc. ("KalVista", headquartered in Cambridge, MA, USA; Chief Executive Officer and Director: Benjamin L. Palleiko) announced that on April 8, 2025, KalVista Pharmaceuticals, Ltd., KalVista's wholly-owned subsidiary, has entered into a licensing agreement with Kaken for the commercialization in Japan of KalVista's investigational drug sebetralstat. Oral sebetralstat is currently in development for the on-demand treatment of hereditary angioedema (HAE).

Under the terms of the agreement, Kaken receives an exclusive license to commercialize sebetralstat in Japan. Kaken will make an upfront payment to KalVista of $11 million as well as regulatory and commercial milestone payments, for a total of up to $24 million (exchanged at 150 yen per dollar) in addition to royalties.

Kaken has set expansion into new therapeutic areas as one of the core R&D policies in its Long-Term Business Plan 2031, with the aim of providing pharmaceutical products that address unmet medical needs in the future. Through its collaboration with KalVista, Kaken will further strengthen its efforts to treat rare diseases and work towards providing new treatment options that contribute to longer, healthier lives.

The impact of the agreement will be incorporated in the consolidated earnings forecasts for FY2025, which is expected to be announced on May 12, 2025.

About Sebetralstat

Sebetralstat is an investigational, novel oral plasma kallikrein inhibitor for the treatment of HAE. KalVista has filed multiple regulatory applications seeking approval of sebetralstat as the first oral, on-demand treatment for HAE in individuals aged 12 and older, with ongoing studies exploring its use in children aged 2 to 11. If approved, sebetralstat would be the first oral treatment for HAE attacks in Japan and has the potential to be the foundational therapy for HAE management worldwide.

About Hereditary Angioedema

HAE is a rare genetic disease resulting in deficiency or dysfunction in the C1 esterase inhibitor (C1INH) protein and subsequent uncontrolled activation of the kallikrein-kinin system. People living with HAE experience painful and debilitating attacks of tissue swelling in various locations of the body that can be life-threatening depending on the area affected. All currently approved on-demand treatment options require either intravenous or subcutaneous administration.

About KalVista Pharmaceuticals, Inc.
KalVista Pharmaceuticals, Inc., is a global biopharmaceutical company dedicated to developing and delivering life-changing oral therapies for individuals affected by rare diseases with significant unmet needs. The Company's lead investigational product is sebetralstat, a novel, oral, on-demand treatment for hereditary angioedema (HAE). Sebetralstat is under regulatory review by the U.S. FDA, with a PDUFA goal date of June 17, 2025. In addition, KalVista has completed Marketing Authorization Applications for sebetralstat to the European Medicines Agency, the Pharmaceuticals and Medical Devices Agency, and multiple other global regulatory authorities. For more information about KalVista, please visit www.kalvista.com.

Cautionary notes regarding forward-looking statement
This release contains forward-looking statements on the Kaken group's business. They are projections based on information available at the time this release was prepared and may differ from actual results due to a variety of factors. In addition, although this release includes information related to pharmaceutical products (including those under development), these statements are not intended to be advertisement or medical advice.