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August 7, 2025

Company name: Modalis Therapeutics Corporation

Stock exchange listing: Tokyo Stock Exchange

Code number: 4883

URL: <https://www.modalistx.com/en/>

Representative: Haruhiko Morita

Notice Regarding the Recording of Non-Operating Expense (Foreign Exchange Loss)

Modalis Therapeutics Corporation (hereafter, “the Company”) hereby announces the recording of non-operating expense (foreign exchange loss) for the six months ended June 30, 2025 (January 1 - June 30, 2025).

1. Details of Non-operating Expense (Foreign Exchange Loss)

For the six months ended June 30, 2025, the Company recorded a foreign exchange loss of 35 million yen as non-operating expense due to fluctuations in foreign exchange rates. This was mainly due to foreign exchange loss arising from the revaluation of the Company's foreign currency denominated assets and liabilities.

2. Impact on earnings

Regarding the impact of the non-operating expense (foreign exchange loss) on earnings, please refer to “Consolidated Financial Results for the Six Months Ended June 30, 2025 (Japanese GAAP)” disclosed on August 7, 2025.