

Schrödinger Receives \$111.3 Million Distribution from Sale of Nimbus's TYK2 Inhibitor to Takeda

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Expects to Receive an Additional Distribution of Approximately \$36 Million Related to Takeda's Upfront Payment in Second Quarter of 2023, for a Total Distribution of Approximately \$147.3 Million

NEW YORK--(BUSINESS WIRE)--Feb. 14, 2023-- Schrödinger Inc. (Nasdaq: SDGR), whose physics-based computational platform is transforming the way therapeutics and materials are discovered, today reported the receipt of an \$111.3 million cash distribution from Nimbus Therapeutics, LLC (Nimbus) in connection with Takeda's acquisition of Nimbus Lakshmi, Inc., a wholly-owned subsidiary of Nimbus, and its tyrosine kinase 2 (TYK2) inhibitor NDI-034858. NDI-034858 is being evaluated for the treatment of multiple autoimmune diseases following positive Phase 2b results in psoriasis.

Schrödinger expects to report the first cash distribution as a gain on equity investments in the company's first quarter 2023 financial statements. Schrödinger expects to receive a second distribution of approximately \$36.0 million, also related to Takeda's \$4.0 billion upfront payment to Nimbus, in the second quarter of 2023, for a total cash distribution of approximately \$147.3 million.

"We began our journey with Nimbus at its founding in 2009 and we are delighted to see NDI-034858 partnered with Takeda and advancing toward pivotal trials," stated Ramy Farid, Ph.D., chief executive officer at Schrödinger. "The acquisition validates the power of our physics-based methods to identify novel, potentially best-in-class medicines, and provides Schrödinger with capital to continue to make strategic investments in our platform and pipeline."

"The acquisition of NDI-034858 underscores the advantage of leveraging cutting-edge computation at scale, and we are proud to have Schrödinger as a partner," said Jeb Keiper, M.S., MBA, chief executive officer of Nimbus.

Since Nimbus was founded, Schrödinger and Nimbus have collaborated on several programs, including the ACC inhibitor program that Gilead Sciences, Inc. acquired from Nimbus in 2016. As of December 31, 2022, Schrödinger's equity stake in Nimbus was 3.8% on a fully diluted basis.

About Schrödinger

Schrödinger is transforming the way therapeutics and materials are discovered. Schrödinger has pioneered a physics-based computational platform that enables discovery of high-quality, novel molecules for drug development and materials applications more rapidly and at lower cost compared to traditional methods. The software platform is licensed by biopharmaceutical and industrial companies, academic institutions, and government laboratories around the world. Schrödinger's multidisciplinary drug discovery team also leverages the software platform to advance a portfolio of collaborative and proprietary programs to address unmet medical needs.

Founded in 1990, Schrödinger has more than 800 employees and is engaged with customers and collaborators in more than 70 countries. To learn more, visit www.schrodinger.com, follow us on [LinkedIn](#) and [Instagram](#), or visit our blog, [Extrapolations.com](#).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, including but not limited to those regarding the potential advantages of our computational platform, the therapeutic potential and favorable properties of NDI-034858, our expectation for an additional cash distribution from Nimbus in connection with Takeda's acquisition of NDI-034858, our expectations regarding the impact of the distribution from Nimbus on our first quarter 2023 financial results, and our expectations related to the use of our cash, cash equivalents and marketable securities. Statements including words such as "aim," "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "goal," "intend," "may," "might," "plan," "potential," "predict," "project," "should," "target," "will," "would" and statements in the future tense are forward-looking statements. These forward-looking statements reflect our current views about our plans, intentions, expectations, strategies and prospects, which are based on the information currently available to us and on assumptions we have made. Actual results may differ materially from those described in the forward-looking statements and are subject to a variety of assumptions, uncertainties, risks and factors that are beyond our control, including our ability to further develop our computational platform, our reliance upon our third-party drug discovery collaborators, and other risks detailed under the caption "Risk Factors" and elsewhere in our Securities and Exchange Commission filings and reports, including our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 3, 2022, as well as future filings and reports by us. Any forward-looking statements contained in this press release speak only as of the date hereof. Except as required by law, we

undertake no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events, changes in expectations or otherwise.

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Schrödinger, Inc.

Jaren Irene Madden (Investors)

jaren.madden@schrodinger.com

617-286-6264

Tracy Lessor (Media)

tracy.lessor@schrodinger.com

617-519-9827

Source: Schrödinger Inc.