Merger Agreement with Deciphera Pharmaceuticals

April 30, 2024

ONO PHARMA

Cautionary Note Regarding Forward-Looking Statements

This communication relates to ONO Pharmaceutical co., ltd. (“ONO”), Deciphera Pharmaceuticals, Inc (“Deciphera”) and the proposed acquisition of Deciphera by ONO (the “Proposed Transaction”) and includes express or implied forward-looking statements about the Proposed Transaction, the operations of the combined company and the anticipated benefits of the Proposed Transaction that involve risks and uncertainties relating to future events and the future performance of ONO and Deciphera. Actual events or results may differ materially from these forward-looking statements. Words such as “will,” “could,” “would,” “should,” “expect,” “plan,” “anticipate,” “intend,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “target,” variations of such words, and similar expressions are intended to identify such forward-looking statements, although not all forward-looking statements contain these identifying words. Examples of such forward-looking statements include, but are not limited to, express or implied: statements regarding the Proposed Transaction and related matters, closing conditions, prospective performance and opportunities, post-closing operations and the outlook for the companies’ businesses; statements of targets, plans, objectives or goals for future operations, including those related to ONO’s and Deciphera’s products, product research, product development, product introductions and product approvals as well as cooperation in relation thereto; statements containing projections of or targets for financial performance or other financial measures; statements regarding outcome of contingencies such as legal proceedings; and statements regarding the assumptions underlying or relating to such statements. These statements are based on current plans, estimates and projections. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific. A number of important factors, including those described in this communication, could cause actual results to differ materially from those contemplated in any forward-looking statements. Factors that may affect future results and may cause these forward-looking statements to be inaccurate include, without limitation: uncertainties as to the timing of the Proposed Transaction (including the tender offer and merger); uncertainties as to how many of Deciphera’s stockholders will tender their stock in the offer; the possibility that competing offers will be made; the possibility that various closing conditions for the Proposed Transaction may not be satisfied or waived, including that a governmental entity may prohibit, delay, or refuse to grant approval for the consummation of the transaction (or only grant approval subject to adverse conditions or limitations); the difficulty of predicting the timing or outcome of regulatory approvals or actions, if any; the possibility that the Proposed Transaction may not be completed in the time frame expected by ONO and Deciphera, or at all; failure to realize the anticipated benefits of the Proposed Transaction in the time frame expected, or at all; the effects of the Proposed Transaction on relationships with employees, other business partners or governmental entities; potential adverse reactions or changes to business relationships resulting from the announcement or completion of the Proposed Transaction; significant or unexpected costs, charges or expenses resulting from the Proposed Transaction; negative effects of this announcement or the consummation of the Proposed Transaction on the market price of Deciphera’s common stock and/or ONO’s or Deciphera’s operating results; unknown liabilities; the risk of litigation and/or regulatory actions related to the Proposed Transaction; global as well as local political and economic conditions, including interest rate and currency exchange rate fluctuations; delay or failure of projects related to research and/or development; unplanned loss of patents; interruptions of supplies and production, product recalls, unexpected contract breaches or terminations; government-mandated or market-driven price decreases for ONO’s or Deciphera’s products; introduction of competing products; reliance on information technology; ONO’s or Deciphera’s ability to successfully demonstrate the efficacy and safety of their drug or drug candidates; the preclinical or clinical results for ONO’s or Deciphera’s product candidates, which may not support further development of such product candidates; Deciphera’s ability to commercialize QINLOCK® and execute on its marketing plans for any drugs or indications that may be approved in the future; ONO’s, Deciphera’s, and their collaborators’ ability to continue to conduct research and clinical programs; exposure to product liability and legal proceedings and investigations; changes in governmental laws and related interpretation thereof, including on reimbursement, intellectual property protection and regulatory controls on testing, approval, manufacturing and marketing; perceived or actual failure to adhere to ethical marketing practices; investments in and divestitures of domestic and foreign companies; unexpected growth in costs and expenses; failure to recruit and retain the right employees; failure to maintain a culture of compliance; and epidemics, pandemics or other public health crises and their impact on ONO’s and Deciphera’s respective businesses, operations, supply chain, patient enrollment and retention, clinical trials, strategy, goals and anticipated milestones. A more complete description of these and other material risks can be found in Deciphera’s filings with the SEC, including its annual report on Form 10-K for the year ended December 31, 2023 and other documents that may be filed from time to time with the U.S. Securities and Exchange Commission (the “SEC”), as well as the Schedule TO and related tender offer documents to be filed by ONO and its wholly owned subsidiary (special purpose company) (“Purchaser”), and the Schedule 14D-9 to be filed by Deciphera.

Any forward-looking statements speak only as of the date of this communication and are made based on the current beliefs and judgments of ONO’s and Deciphera’s management, and the reader is cautioned not to rely on any forward-looking statements made by ONO or Deciphera. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Unless required by law, neither ONO nor Deciphera is under any duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this document, whether as a result of new information, future events or otherwise.

Additional Information and Where to Find It

The tender offer referenced in this communication has not yet commenced. This communication is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell securities of Deciphera, nor is it a substitute for the tender offer materials that Deciphera, ONO or Purchaser will file with the SEC. The solicitation and offer to buy Deciphera stock will only be made pursuant to an Offer to Purchase and related tender offer materials that ONO intends to file with the SEC. At the time the tender offer is commenced, ONO will file a Tender Offer Statement on Schedule TO and thereafter Deciphera will file a Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC with respect to the tender offer. DECIPHERA'S STOCKHOLDERS AND OTHER INVESTORS ARE URGED TO READ CAREFULLY THE TENDER OFFER MATERIALS (INCLUDING AN OFFER TO PURCHASE, A RELATED LETTER OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION STATEMENT ON SCHEDULE 14D-9 BECAUSE THEY WILL EACH CONTAIN IMPORTANT INFORMATION THAT HOLDERS OF DECIPHERA SECURITIES AND OTHER INVESTORS SHOULD CONSIDER BEFORE MAKING ANY DECISION REGARDING WITH RESPECT TO THE TENDER OFFER. The Offer to Purchase, the related Letter of Transmittal, certain other tender offer documents, as well as the Solicitation/Recommendation Statement will be made available to all stockholders of Deciphera at no expense to them and will also be made available for free at the SEC's website at www.sec.gov. Copies of the documents filed with the SEC by Deciphera will be available free of charge on Deciphera's website at https://investors.deciphera.com/sec-filings.

In addition to the Offer to Purchase, the related Letter of Transmittal and certain other tender offer documents, as well as the Solicitation/Recommendation Statement, Deciphera files annual, quarterly and current reports and other information with the SEC. You may read and copy any reports or other information filed by Deciphera at the SEC public reference room at 100 F Street, N.E., Washington, D.C. 20549. Deciphera's filings with the SEC are also available for free to the public from commercial document-retrieval services and at the website maintained by the SEC at http://www.sec.gov.

Agenda

01 Transaction Summary

02 Ono’s Growth Strategy

03 Overview of Deciphera Pharmaceuticals, Inc.

04 Strategic Rationale of Acquisition

01

Transaction Summary

Transaction Summary

Party	Deciphera Pharmaceuticals, Inc. (NASDAQ: DCPH)
Purchase Price	US $25.60 per share in cash; Total equity value of acquisition is approximately US $2.4 billion (Premium of 74.7% to Deciphera's closing share price of US $14.65 on April 26, 2024, and premium of 68.8% to Deciphera's 30 trading day volume weighted average price of as of April 26, 2024)
Acquisition Method／Financing	Cash tender offer, followed by a merger of a wholly owned subsidiary of ONO with and into Deciphera with Deciphera surviving as a wholly owned subsidiary of ONO ／Financed through cash on hand and bank loans; no financing contingency
Closure	Transaction is conditional upon the tender of a majority of Deciphera's outstanding shares of common stock, antitrust authorities, and the satisfaction of other closing conditions
Schedule	Acquisition is expected to close during 2Q of ONO' FY2024 (third calendar quarter of 2024)
Pro-forma Structure	Upon completion of the Acquisition, Deciphera will operate as a standalone business of ONO Group, from its headquarters in Waltham, Massachusetts
Financial Impact	Impact of this acquisition on our financial performance is currently under review The consolidated earnings forecast for the FY2025 scheduled to be announced on May 9 will be released without incorporating the effects of this acquisition, as it is still being reviewed. Should there be any matters that require reporting in the future, we will promptly make an announcement.

02

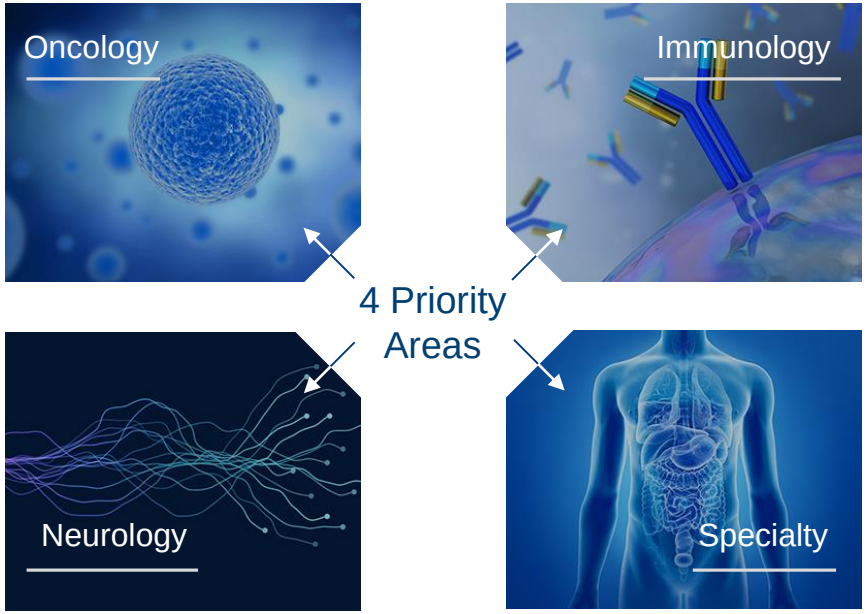
Ono’s Growth Strategy

Growth Strategy to Become Global Specialty Pharma

Aiming to be a 'Global Specialty Pharma' that consistently delivers innovative drugs worldwide, we strategically focus on enhancing our global pipeline and realizing direct sales in the U.S. and Europe

Reinforcement of pipelines and acceleration of global development

- Expanding the pipeline in 4 key areas through collaboration between Research, Clinical Development, and BD / License
- Building a global development organization to handle operation from clinical trials to regulatory approval in-house

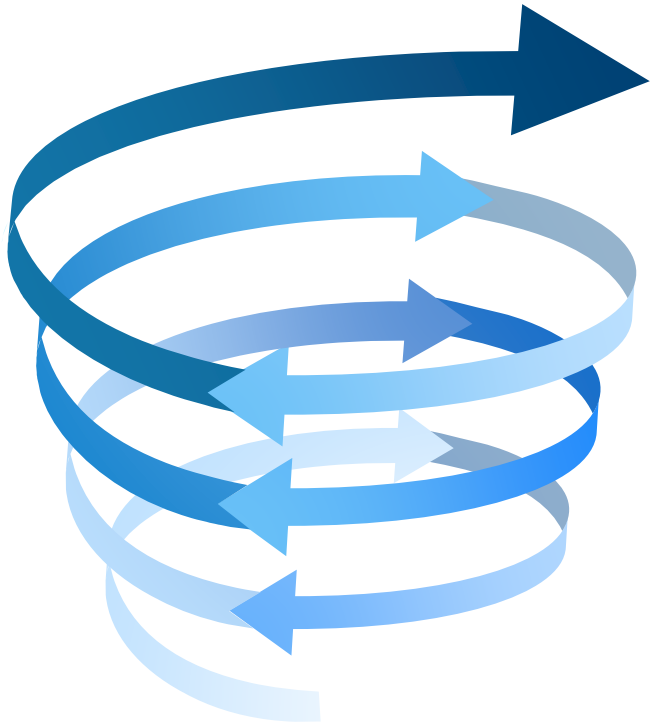


Realization of direct sales in the US and Europe

- Office relocated to Cambridge, Massachusetts on DATE
- We are building our organization for the launch of Velexbru® by hiring in Commercial, PV, Medical and other functions (currently, 120 staff in the U.S. and 50 in Europe)

Growth Strategy to Become Global Specialty Pharma

Acquiring promising global pipelines and strengthening the overseas capability by M&A is means to accelerate our activity for growing towards a Global Specialty Pharma by realizing direct sales



1') Development or acquisition of ANOTHER promising global pipelines

3) Building a strong global presence and reinvesting profits for further growth

2) Maximizing product value by strengthen sales expertise in U.S. and Europe

1) Development or acquisition of promising global pipelines

03

Overview of Deciphera Pharmaceuticals, Inc.

Deciphera Pharmaceuticals, Inc. (NASDAQ: DCPH)

Company focusing on discovering, developing and commercializing new medicines for cancer, with rich pipeline of oral kinase inhibitors (founded 2003)

Strong U.S. and European Footprint

【U.S.】 Waltham, Massachusetts (Headquarters), Lawrence, Kansas (Research)

【Europe】 Zug (Switzerland), Munich (Germany), Paris (France), Milan (Italy), Barcelona (Spain), Amsterdam (Netherlands)

Leadership

- Steven L. Hoerter（President, Chief Executive Officer）

Pipeline

- QINLOCK® GIST[1] 4th line ／approved in >40 countries, GIST 2nd line KIT Exon 11+17/18 ／Phase 3
- Vimseltinib TGCT[2]／Regulatory Submission, cGVHD[3]／Preparing for Phase 2 POC in 2H 2024
- DCC-3116 KRAS G12C mutated cancer and GIST／Phase 1b
- DCC-3084 Cancer／P1 preparation
- DCC-3009 GIST／IND in 2024

Financial Information (last 3-year)

	FY 2021	FY 2022	FY 2023
Revenue (in thousands USD)	96,148	134,036	163,356
Total Equity (in thousands USD)	304,720	341,691	350,916
Equity per share (USD)	5.25	4.53	4.13

1) **G**astro**i**ntestinal **S**tromal **T**umor, 2) **T**enosynovial **G**iant **C**ell **T**umor, 3) **c**hronic **G**raft-**V**ersus-**H**ost **D**isease

Deciphera's Strong Oncology Portfolio and Compelling Pipeline

Proven track records in R&D and sales with 5 proprietary first in class or best in class products and pipelines in oncology therapeutic area

Product and late-stage pipelines

- QINLOCK® : approved in >40 countries, with 2023 sales of $163M, and plan for additional indication
- Vimseltinib : planned for NDA / MAA filing in 2024

Sales expertise in the U.S. and Europe

- QINLOCK® : Direct sales in U.S. and 6 European countries
- Vimseltinib : Complementary commercial opportunity with QINLOCK® , 70-80% overlap in U.S. prescribing physicians for GIST and TGCT

Early-stage pipeline

- Proprietary 3 assets in oncology therapeutic area, including FIC mechanism of action

Propriety discovery platform

- Proprietary Switch Control Platform allows for design of highly selective drug candidates
- All compounds in clinical stage are discovered by Deciphera

Experienced management team

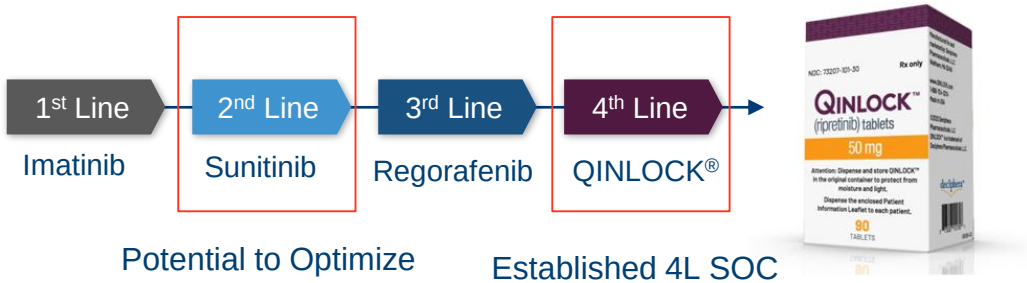
- Deep knowledge of market practice in U.S. and Europe with decades of expertise in biotechnology and pharmaceutical industry

Overview of QINLOCK®

Only approved drug for 4th line GIST[1)] in the U.S., Europe, and other countries around the globe

Characteristic	The most common sarcoma of the gastrointestinal tract and present in the stomach or small intestine The total number of annual cases in U.S. and Europe is 4,000 ~ 5,000 patients for each[2)]
Mechanism of Action	KIT Inhibitor／Small molecule (oral)
Development	1. GIST 4th line : Approved (US 2020, EU 2021) * 2. GIST 2nd line KIT exon 11+17/18 : Phase 3 * *Both granted US FDA Breakthrough Therapy Designation
Sales	Global revenue in 2023 : $163M
Collaboration	Zai Lab collaboration for Greater China from 2019

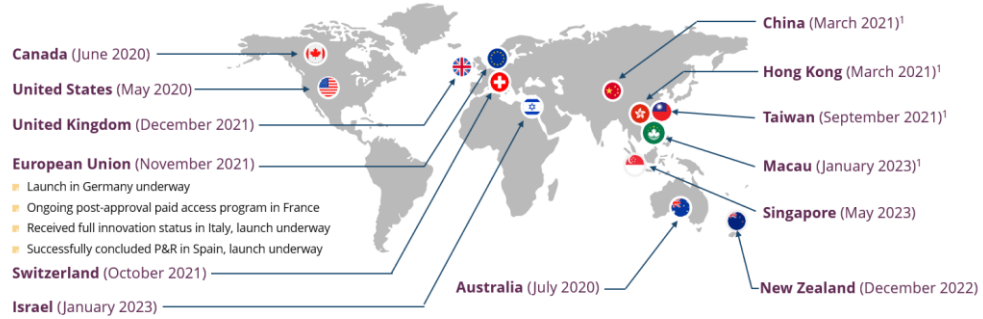
Product Positioning



Potential to Optimize 2L Therapy Based on Mutations

Established 4L SOC Across All Mutations

Approved in >40 Countries



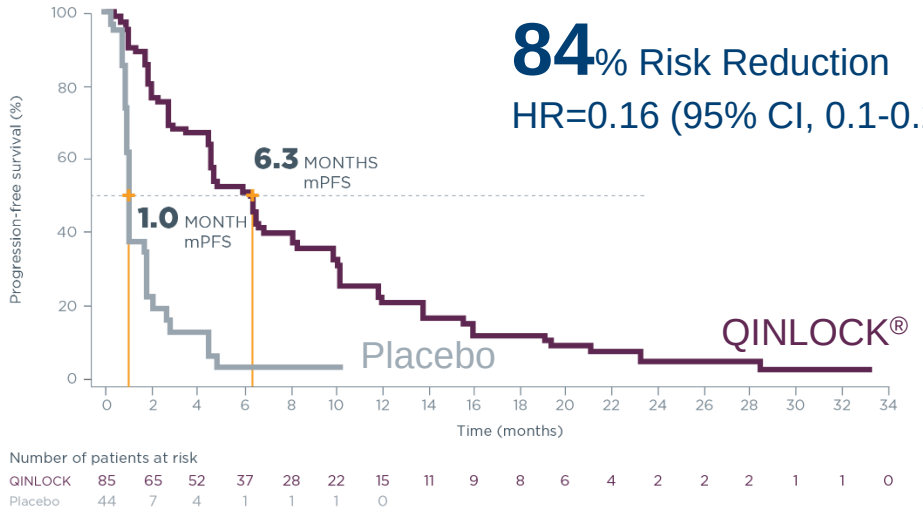
1) **G**astro**i**ntestinal **S**tromal **T**umor
2) ONO market survey in 2024

Summary of INVICTUS Study: 4th line GIST

INVICTUS results showed a statistically significant improvement in PFS; clinically meaningful improvement in OS (BTD[1])

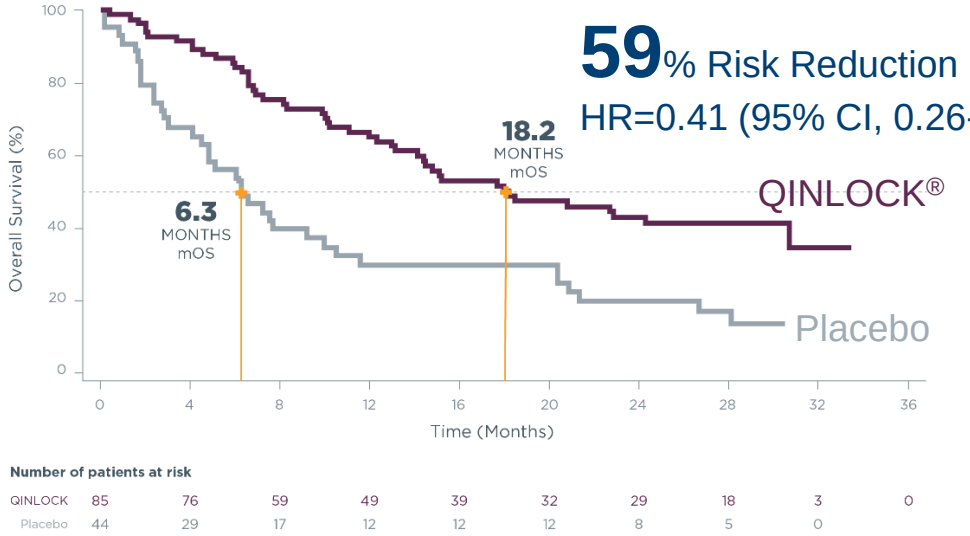
Design	A Phase 3, randomized, double-blind, placebo-controlled study (29 sites in 12 countries)
Cohort	QINLOCK® 150mg once daily (n=80), Placebo (n=40)
Safety	Grade 3/4 AE frequency similar in both cohorts (QINLOCK® 49.4%, Placebo 44.2%)

Primary Endpoint: PFS



84% Risk Reduction
HR=0.16 (95% CI, 0.1-0.27)

Secondary Endpoint: OS



59% Risk Reduction
HR=0.41 (95% CI, 0.26-0.65)

1) US FDA Breakthrough therapy designation, figure is cited from Blay JY et al. Lancet Oncol. (2020),von Mehren M et al. ESMO Poster Presentation (2021)

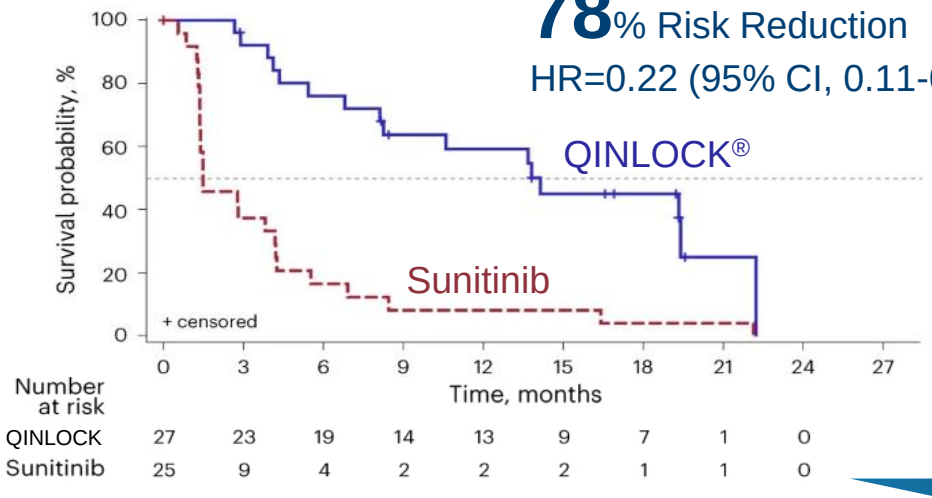
Exploratory Analysis From INTRIGUE Study: 2nd line GIST

Although the primary endpoint was not achieved, the results of this exploratory analysis demonstrate the impressive clinical efficacy for QINLOCK® in patients with KIT exon 11+17/18 mutations (BTD[1])

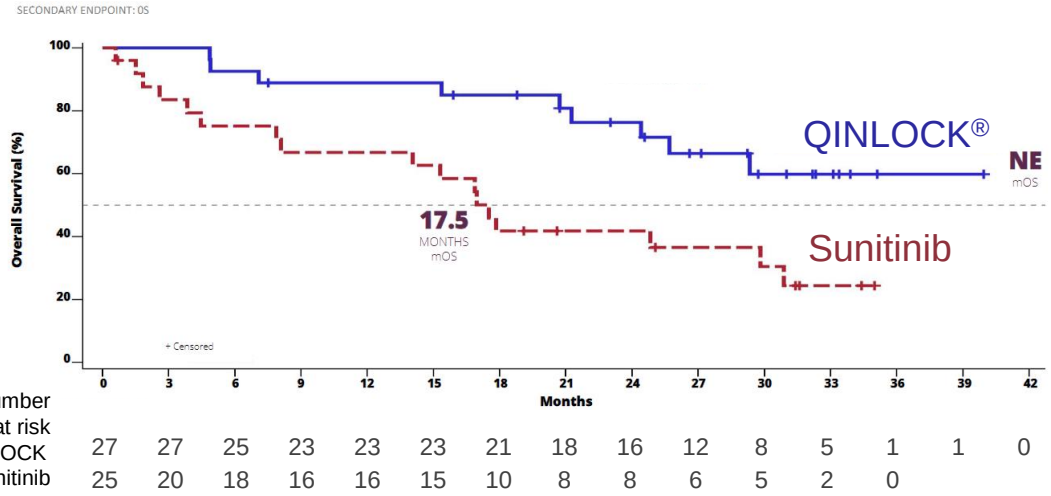
Design	A phase 3, randomized, open-label, study versus Sunitinib (121 sites in 22 countries)
Cohort	QINLOCK® 150mg once daily (n=226), Sunitinib 50mg once daily[2] (n=227)

PFS (KIT exon 11+17/18 patients)

78% Risk Reduction
HR=0.22 (95% CI, 0.11-0.44)



OS (KIT exon 11+17/18 patients)



A new Phase 3 (INSIGHT) study in 2nd line GIST patients with KIT exon 11+17/18 is ongoing

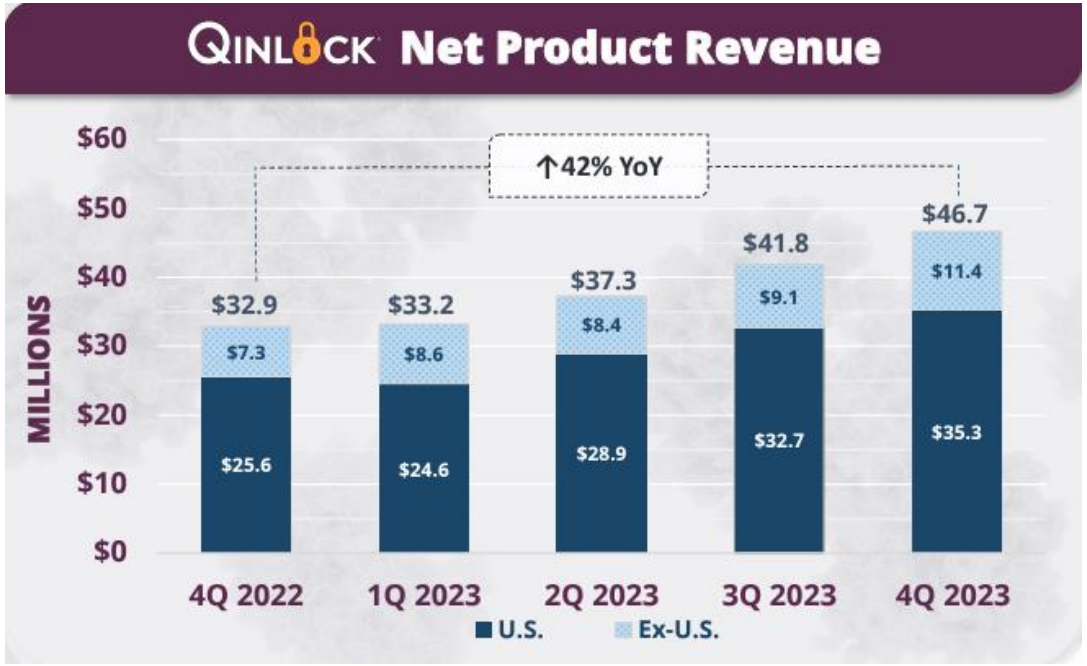
1) US FDA Breakthrough therapy designation, 2) 4weeks on, 2weeks off
Michael C. Heinrich et al, Nature Medicine (2024)

Market Potential of QINLOCK®

QINLOCK® business is in a growth phase with rising revenue; opportunity exists for significant upside potential with new indications and continued geographic expansion

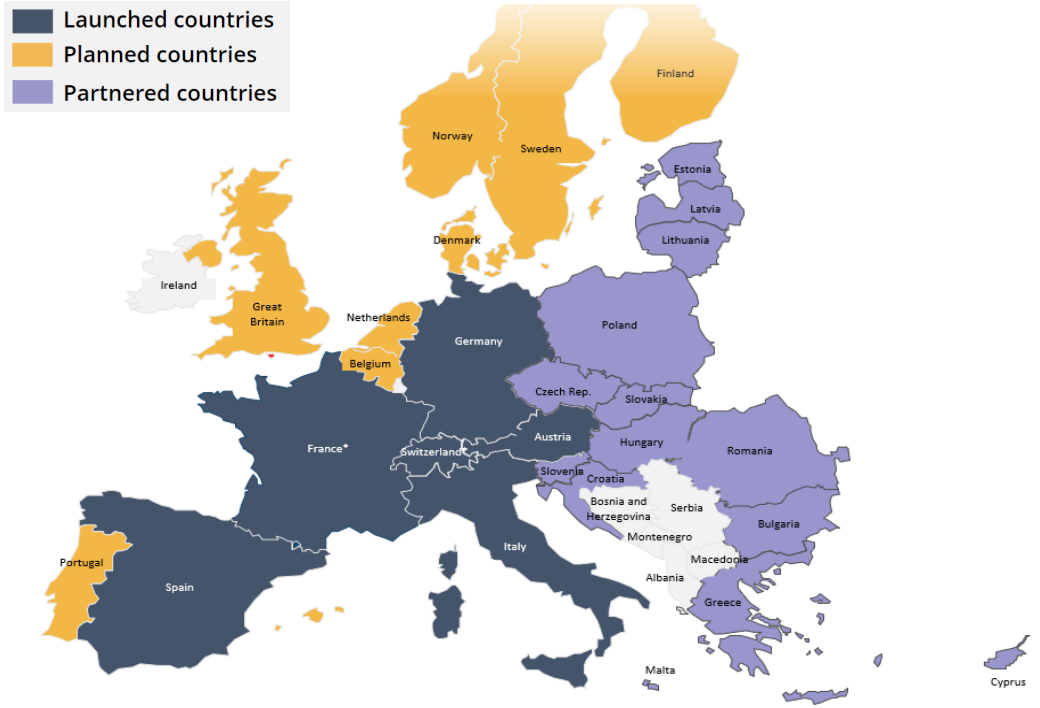
Revenue increase (quarterly)

Revenue has increased steadily quarter over quarter; further growth potential with new indication in 2nd line GIST with KIT exon 11+17/18 mutations



Expanding distribution channel in Europe

Direct sales in U.S. and 6 European countries[1)];
Building broader distribution channel by direct sales and/or through partnering activities is continuously ongoing

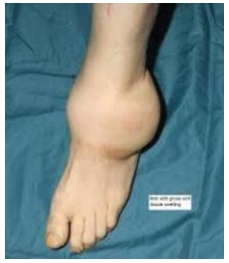


1) France : Expanded Access Program / Switzerland : Named Patient Sales; cited from Deciphera's Corporate Presentation (February, 2024)

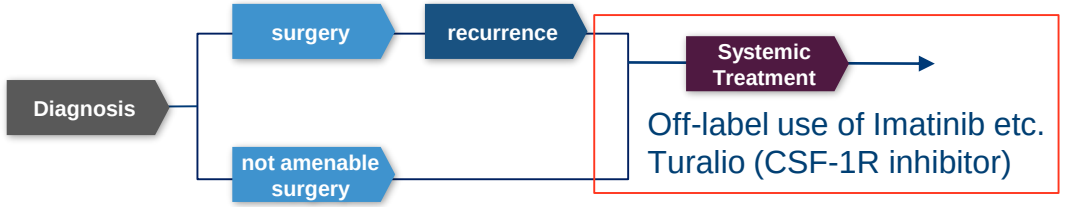
Overview of Vimseltinib

Potential best-in-class CSF1R inhibitor preparing for NDA / MAA filing for TGCT[1)] in U.S. and Europe

Characteristic	● Locally aggressive tumors in joints ● High disease burden with multiple symptoms including severe pain, limited function, swelling, and stiffness ● The total number of all cases in U.S. and Europe is 15,000 patients for each[2)]
Mechanism of Action	CSF1R Inhibitor／Small molecule (oral)
Development	1. TGCT：Phase 3 MOTION trial met primary and all key secondary endpoints; US NDA and EU MAA filings planned Q2 and Q3 2024, respectively 2. cGVHD[3)]：Phase 2 POC study to be initiated in 2H 2024
Sales Strategy	Complementary commercial opportunity with QINLOCK® , 70-80% overlap in U.S. prescribing physicians for GIST and TGCT

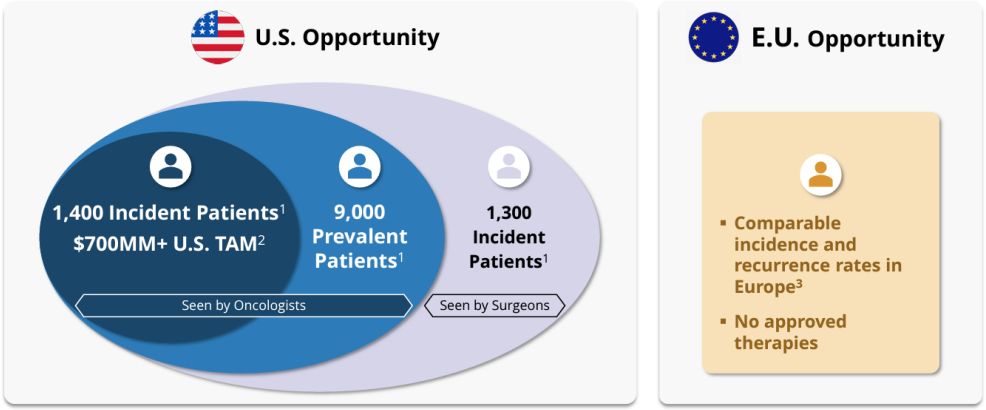


Product Positioning (U.S.)



Succeeded from positive Phase 3 MOTION trial in this segment

Market Size in U.S. & EU



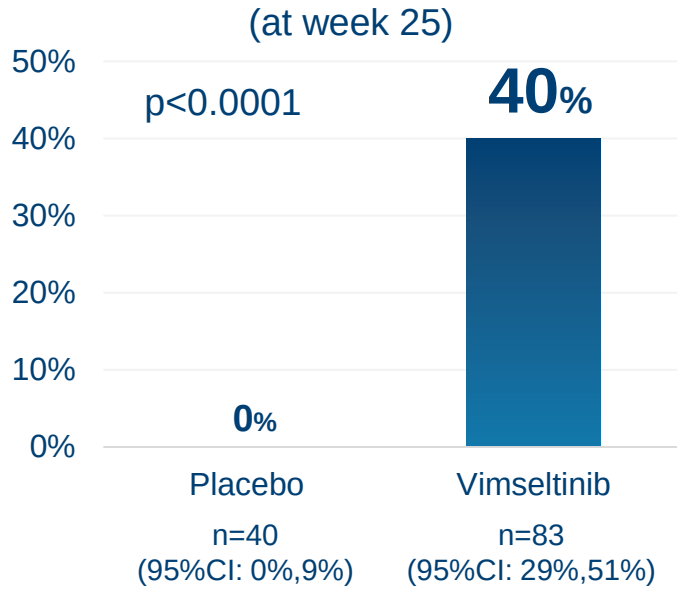
1) **T**enosynovial **G**iant **C**ell **T**umor
2) Deciphera's Corporate Presentation (February, 2024)
3) **c**hronic **G**raft-**V**ersus-**H**ost **D**isease

Summary of MOTION Study: TGCT

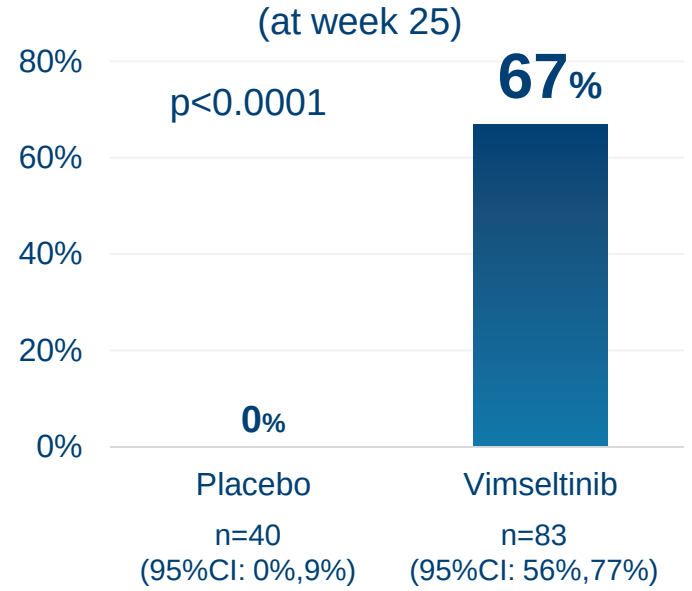
Demonstrated statistically significant improvement in ORR and met all six key secondary endpoints, including TVS[1)] and ROM[2)]

Design	A Phase 3, randomized, double-blind[3)], placebo-controlled study (35 sites in 13 countries)
Cohort	Vimseltinib 30mg twice weekly (n=83), Placebo[3)] (n=40)

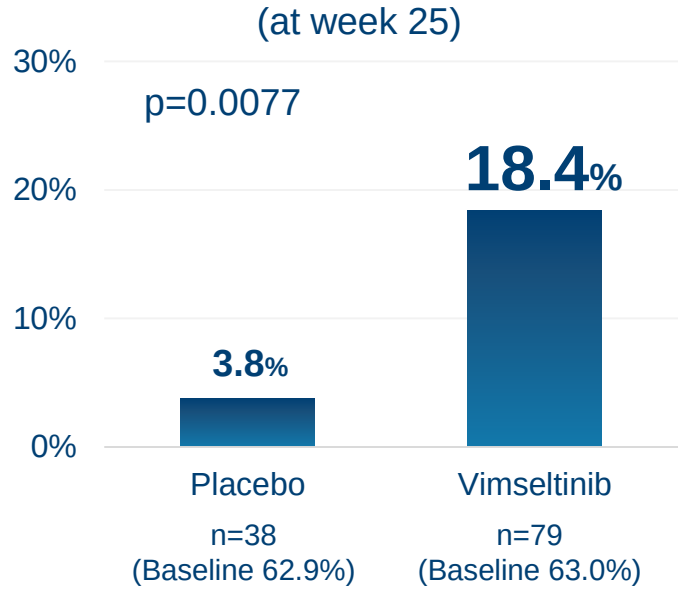
Primary Endpoint: ORR



Secondary Endpoint: TVS[1)]



Secondary Endpoint: ROM[2)]



Above figures are edited from Deciphera's Earnings Conference Call materials

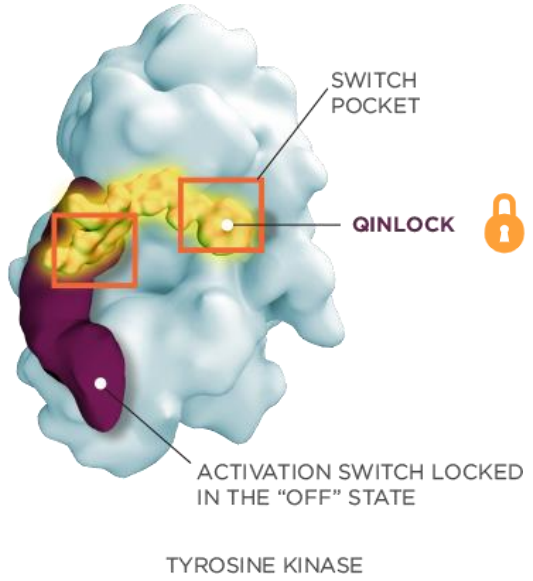
1) Tumor Volume Score, 2) Active range of motion, 3) Part 1: Double-Blind for 24 weeks, Part2: Open-Label (Patients had the option to cross over to Vimseltinib 30mg twice weekly)

Deciphera's Pipeline

Robust Pipeline from Deciphera's Proprietary Switch Control Platform

Pipeline	Target	Indication	Stage	Originator
QINLOCK®	KIT	GIST 4th line	Approved >40 countries (US 2020, EU 2021)	decīphera
		GIST 2nd line KIT exon 11+17/18	P3	
Vimseltinib	CSF-1R	TGCT	Regulatory Submission	decīphera
		cGVHD	P2 (2H 2024)	
DCC-3116	ULK	KRAS G12C mutated cancer and GIST	P1b	decīphera
DCC-3084	Pan-RAF	Solid Tumors and Hematologic Malignancies	P1 preparation	decīphera
DCC-3009	Pan-KIT	GIST	IND in 2024	decīphera

Switch Control Kinase Inhibitor



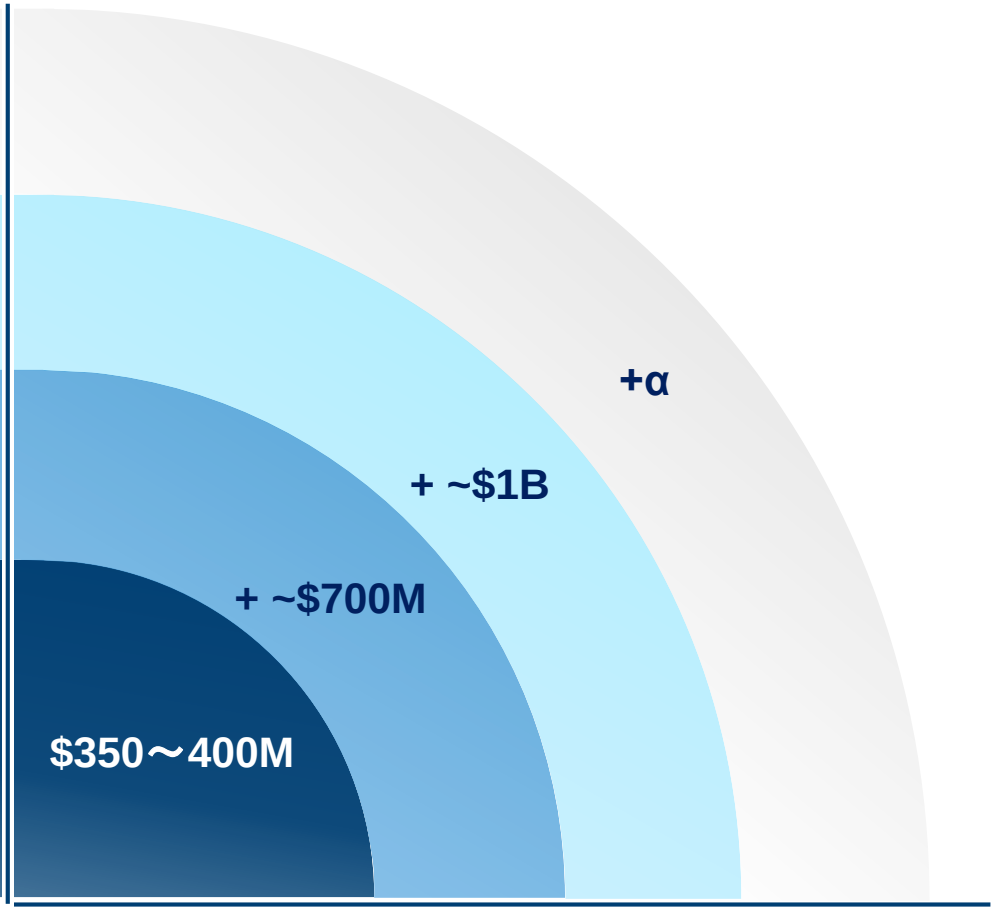
The concept is to bind both switch pocket region and the activation loop to lock the kinase in an inactive state

Deciphera's website

Market Opportunity for Deciphera's pipeline

QINLOCK® and Vimseltinib together are expected to represent a peak worldwide revenue opportunity of $1B; upside potential expected with label expansions and advancements of other early-stage assets

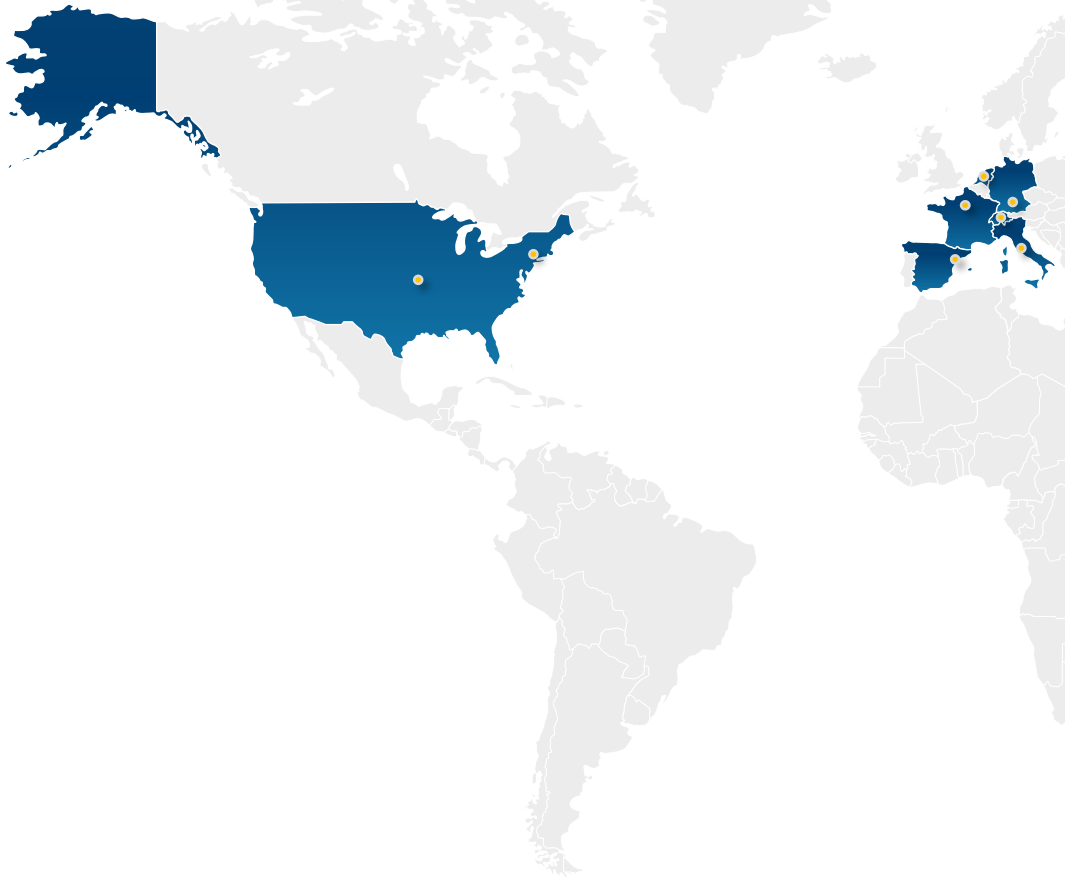
DCC-3116 **DCC-3084** **DCC-3009**	DCC-3116 : Target population ～10,000 patients[4)] DCC-3084 : Target population ～15,000 patients[4)] DCC-3009 : Target population ～ 1,600 patients[4)]
Vimseltinib	U.S. market for cGVHD is expected to grow to ～$1B[3)] Total Addressable U.S. Market for TGCT is $700M[2)]
QINLOCK®	With expanding the indication in 2nd line GIST patients with KIT exon 11+17/18 mutations, $350M ~ $400M is expected as U.S. peak revenue[1)]



1), 2) Deciphera's Corporate Presentation (February, 2024)
3) ONO market survey in 2024
4) U.S. target population estimated by ONO

Deciphera's Strong U.S. and European Footprint

R&D and CMC functions are based in the U.S., and Commercial organization is Established in the U.S. and 6 European countries (355 employees in total [1])



United States

[Head Office (Development / Regulatory / Sales / BD / CMC)]
Location: Waltham, MA

[Research]
Location: Lawrence, Kansas

Europe

[European Commercial Headquarters]
Location: Zug (Switzerland)

[European Marketing Branch]
Location: Munich (Germany) / Paris (France) /
Milan (Italy) / Barcelona (Spain) / Amsterdam (Netherlands)

1) Deciphera's Corporate Presentation (February, 2024)

04

Strategic Rationale of Acquisition

Strategic Rationale of Acquisition

The acquisition of Deciphera is a pivotal growth driver toward becoming a Global Specialty Pharma

Reinforcement of pipeline in oncology therapeutic area	• QINLOCK® ; launched product in U.S. and Europe • Vimseltinib ; marketing applications in U.S. and Europe in Q2/Q3 2024 • Multiple pipeline in clinical stage	»	• Secure short to mid-term revenue • Addressing forthcoming LOE of diabetes drugs and decrease in PD-1-related royalty revenue
Reinforcement of sales and development team in U.S. & EU	• Experienced development, regulatory affairs, and sales / marketing teams in oncology and specialty field	»	• Accelerating globalization in parallel with U.S & EU, which potentially advantage future collaboration activities
Reinforcement of expertise in kinase drug discovery	• Know-how and platform with track records of creating multiple pipelines by a research organization	»	• Contribution for mid to long-term growth by continuing creation of pipelines

Brings Together Complementary Strength of Ono and Deciphara

Accelerate growth towards Global Specialty Pharma by leveraging strength of each company

ono	+ decīphera®	» Accelerate growth towards Global Specialty Pharma
Expertise of sales and development in the field of IO and hematologic cancer	Expertise of sales and development in the field of solid tumor	Build a more robust presence in oncology field
Sales Capability in Japan and Asia; Development Capability in Japan, Asia, UK and U.S.	Sales and development Capabilities in U.S. and Europe	Reinforcement of global development and sales capability
Substantial investment in R&D Activities	Advanced expertise in drug discovery and development	Continuing creation of novel pipelines
Investment in various modalities; Open innovation	Proprietary platform in the kinase field	Bring new innovation

Reinforcement of Global Pipeline through this transaction

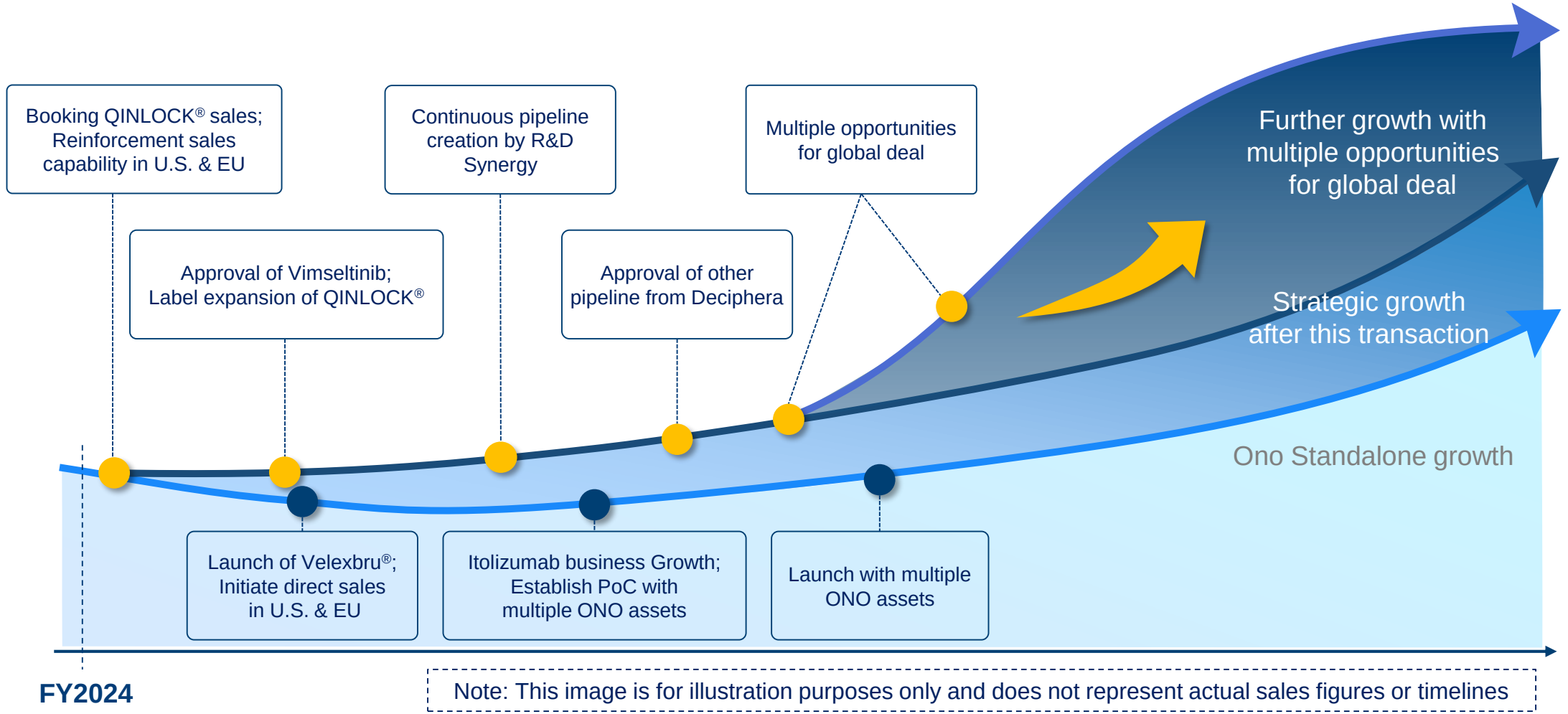
Enrichment of global pipelines[1)], especially in oncology field, which encourage us to strengthen franchises in the hematologic cancer and gastrointestinal areas

	PoC		Pivotal	Regulatory・Approval
Solid tumor	ONO-7475 PDAC, EGFR mut NSCLC／P1	ONO-4578 Gastric cancer／P2	Leveraging QINLOCK®'s sales infrastructure to enhance competitive advantage in the gastrointestinal field	
	ONO-8250 HER2+ solid tumor／P1	ONO-4578 CRC, PDAC, NSCLC, HER2neg BC／P1		QINLOCK® GIST／Launched
	DCC-3084 Solid tumor／P1	ONO-7914 Solid tumor／P1		Vimseltinib TGCT／Regulatory Submission
	DCC-3009 GIST／P1 preparation	DCC-3116 Solid tumor／P1		80% Overlap of sales region, enabling to leverage QINLOCK®'s sales infrastructure
Hematologic cancer／other blood disease	ONO-7018 NHL, CLL／P1		Velexbru®／ONO-4059 PCNSL／P2	Leveraging Velexbru®'s sales infrastructure to enhance competitive advantage in the Hematologic cancer and other blood disease field
	ONO-4685 T-cell Lymphoma／P1	Vimseltinib cGVHD／P2 preparation	Itolizumab[2)] aGVHD／P3	
Immunology/ Specialty	ONO-4685 Autoimmune disease／P1		Velexbru®／ONO-4059 Pemphigus／P3	
Neurology	ONO-2020 Neurodegenerative disease／P1	ONO-2808 Multiple System Atrophy／P2		
	ONO-1110 Pain／P1	ONO-2910 Diabetic polyneuropathy, Chemotherapy-Induced Peripheral Neuropathy／P2		

1) Compounds currently developed or potentially developed in future in U.S. and EU
2) Equillium grants Ono an option to purchase right to Itolizumab in territories including U.S., Canada, Australia, and New Zealand in December 2022

Growth Strategy to Become Global Specialty Pharma

Counteracting the patent cliff and reinforcing our business capability in U.S and Europe, we expect to implement more global licensing deals or M&A to accelerate growth towards Global Specialty Pharma




ONO PHARMACEUTICAL CO.,LTD.
Dedicated to the Fight against Disease and Pain