PeptiDream

*Revolutionizing Drug Discovery* *(TSE : 4587)*

# R&D Day Presentation

**December 5th, 2025**

# Forward-Looking Statements

This presentation contains forward-looking statements. These forward-looking statements are current plans, forecasts, assumptions and strategies based on currently available information. There are various inherent risks as well as uncertainties involved. The actual results of business performance may differ from those forecasts due to various factors.

These factors include, but are not limited to: (1) risks of delays, interruptions or failures associated with drug discovery and development; (2) risks of unexpected program disruptions or terminations due to changes in client policies; (3) risks associated with manufacturing products and the procurement of raw materials; (4) the impact of reduced competitiveness due to the competitors and competing technologies; (5) declining product sales capabilities; (6) adverse rulings in infringements or significant litigation against our Group's intellectual property rights;
(7) adverse changes in economic conditions and related laws and regulations; and (8) fluctuations in interest rates and currency exchange rates.

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This material is intended to provide information on our Group's business and is not intended to solicit investment in securities.

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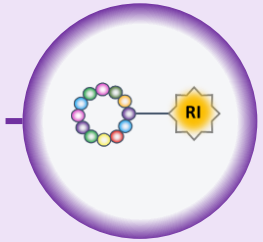
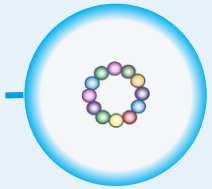
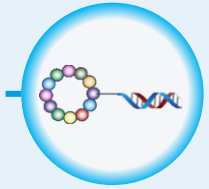
# PeptiDream Focuses on Five Core Therapeutic Areas
# Select Highlights from FY2025



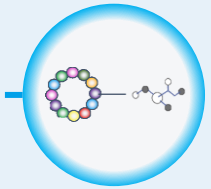

***Radiopharmaceuticals***
***RI[-PDC]***



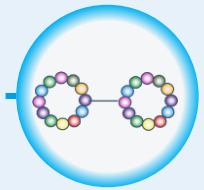
***Oral/Peptide Therapeutics***
***PepTx***



***Peptide-Oligo Conjugates***
***Oligo[-PDC]***



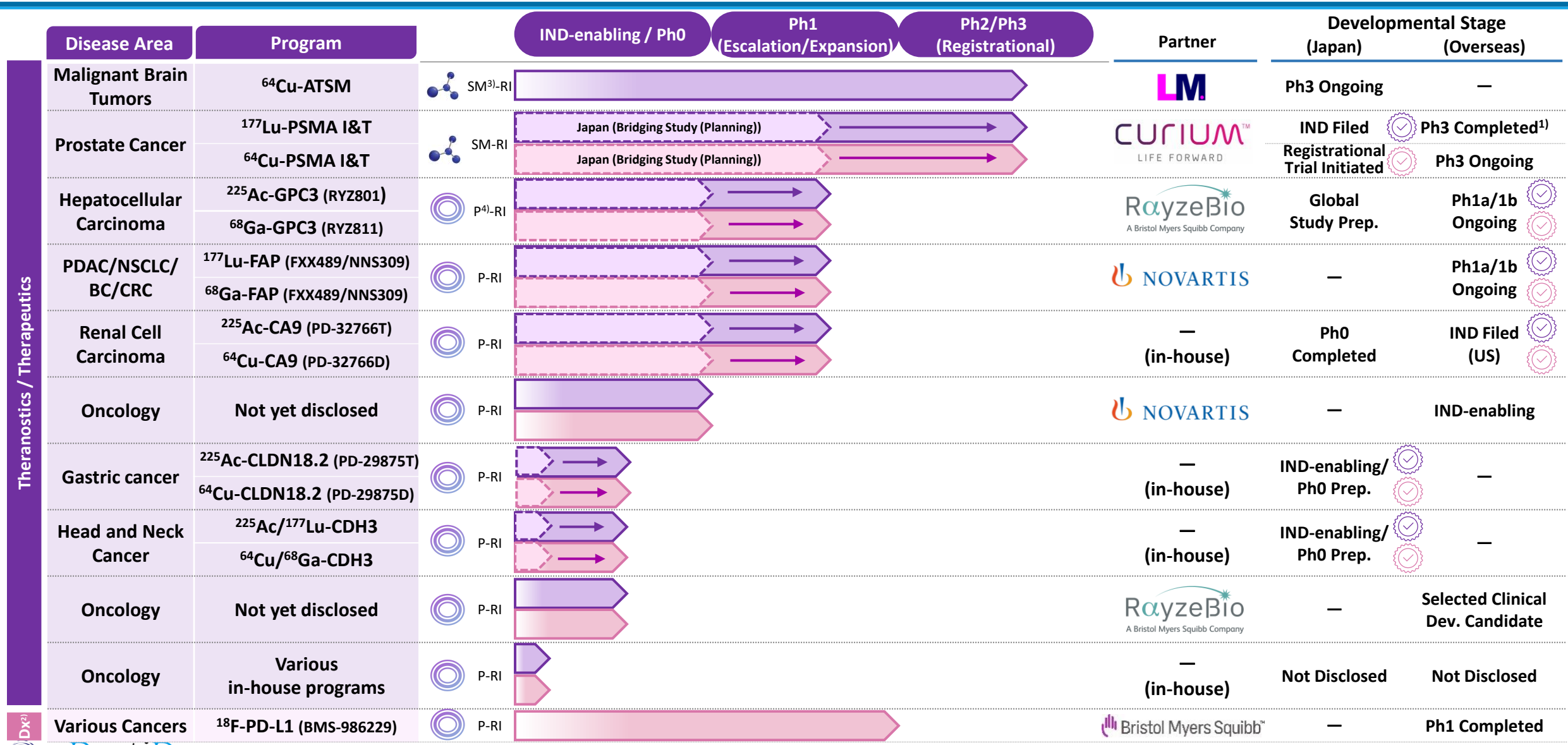
***Peptide-Cytotoxin Conjugates***
***Cytotoxic[-PDC]***



***Multi-Functional Peptide Conjugates***
***MPC***

# Pipeline Overview: Radiopharmaceuticals

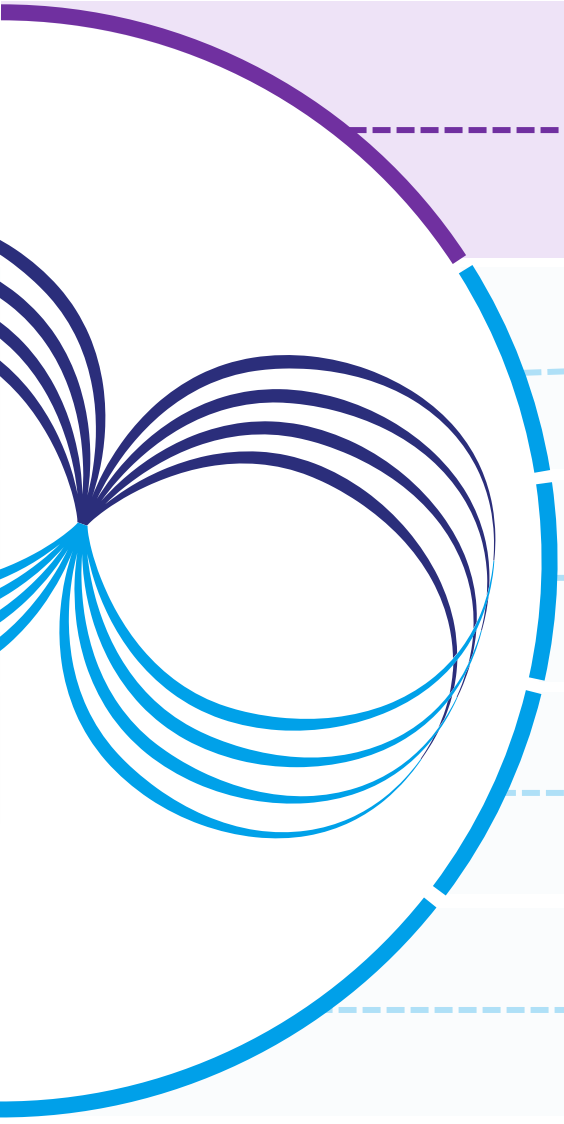
Stage up from 2024 R&D Day

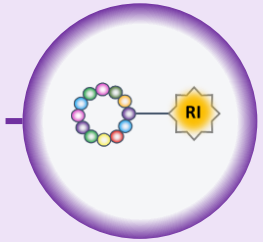



| | Disease Area | Program | | Partner | Developmental Stage (Japan) | Developmental Stage (Overseas) |
|---|---|---|---|---|---|---|
| Theranostics / Therapeutics | Malignant Brain Tumors | $^{64}$Cu-ATSM | SM[3]-RI | LM | Ph3 Ongoing | — |
| | Prostate Cancer | $^{177}$Lu-PSMA I&T | SM-RI | CURIUM LIFE FORWARD | IND Filed | Ph3 Completed[1] |
| | | $^{64}$Cu-PSMA I&T | SM-RI | CURIUM LIFE FORWARD | Registrational Trial Initiated | Ph3 Ongoing |
| | Hepatocellular Carcinoma | $^{225}$Ac-GPC3 (RYZ801) | P[4]-RI | RayzeBio A Bristol Myers Squibb Company | Global Study Prep. | Ph1a/1b Ongoing |
| | | $^{68}$Ga-GPC3 (RYZ811) | P[4]-RI | RayzeBio A Bristol Myers Squibb Company | Global Study Prep. | Ph1a/1b Ongoing |
| | PDAC/NSCLC/ BC/CRC | $^{177}$Lu-FAP (FXX489/NNS309) | P-RI | NOVARTIS | — | Ph1a/1b Ongoing |
| | | $^{68}$Ga-FAP (FXX489/NNS309) | P-RI | NOVARTIS | — | Ph1a/1b Ongoing |
| | Renal Cell Carcinoma | $^{225}$Ac-CA9 (PD-32766T) | P-RI | — (in-house) | Ph0 Completed | IND Filed (US) |
| | | $^{64}$Cu-CA9 (PD-32766D) | P-RI | — (in-house) | Ph0 Completed | IND Filed (US) |
| | Oncology | Not yet disclosed | P-RI | NOVARTIS | — | IND-enabling |
| | Gastric cancer | $^{225}$Ac-CLDN18.2 (PD-29875T) | P-RI | — (in-house) | IND-enabling/ Ph0 Prep. | — |
| | | $^{64}$Cu-CLDN18.2 (PD-29875D) | P-RI | — (in-house) | IND-enabling/ Ph0 Prep. | — |
| | Head and Neck Cancer | $^{225}$Ac/$^{177}$Lu-CDH3 | P-RI | — (in-house) | IND-enabling/ Ph0 Prep. | — |
| | | $^{64}$Cu/$^{68}$Ga-CDH3 | P-RI | — (in-house) | IND-enabling/ Ph0 Prep. | — |
| | Oncology | Not yet disclosed | P-RI | RayzeBio A Bristol Myers Squibb Company | — | Selected Clinical Dev. Candidate |
| | Oncology | Various in-house programs | P-RI | — (in-house) | Not Disclosed | Not Disclosed |
| Dx[2] | Various Cancers | $^{18}$F-PD-L1 (BMS-986229) | P-RI | Bristol Myers Squibb | — | Ph1 Completed |

Note: Above list only includes major pipeline programs in IND or later stages.
1) Enrollment completed and the primary endpoint has been met.; 2) Dx: Diagnostics; 3) SM: small molecule; 4) P: peptide

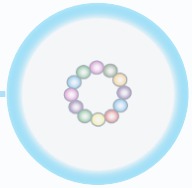
# PDRadiopharma – Japan's Leading Radiopharmaceutical Company



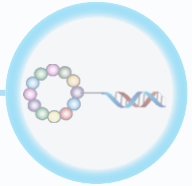



***Radiopharmaceuticals***
***RI[-PDC]***

PDRadiopharma
*A PeptiDream Company*

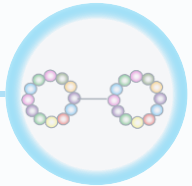


*Oral/Peptide Therapeutics*
*PepTx*



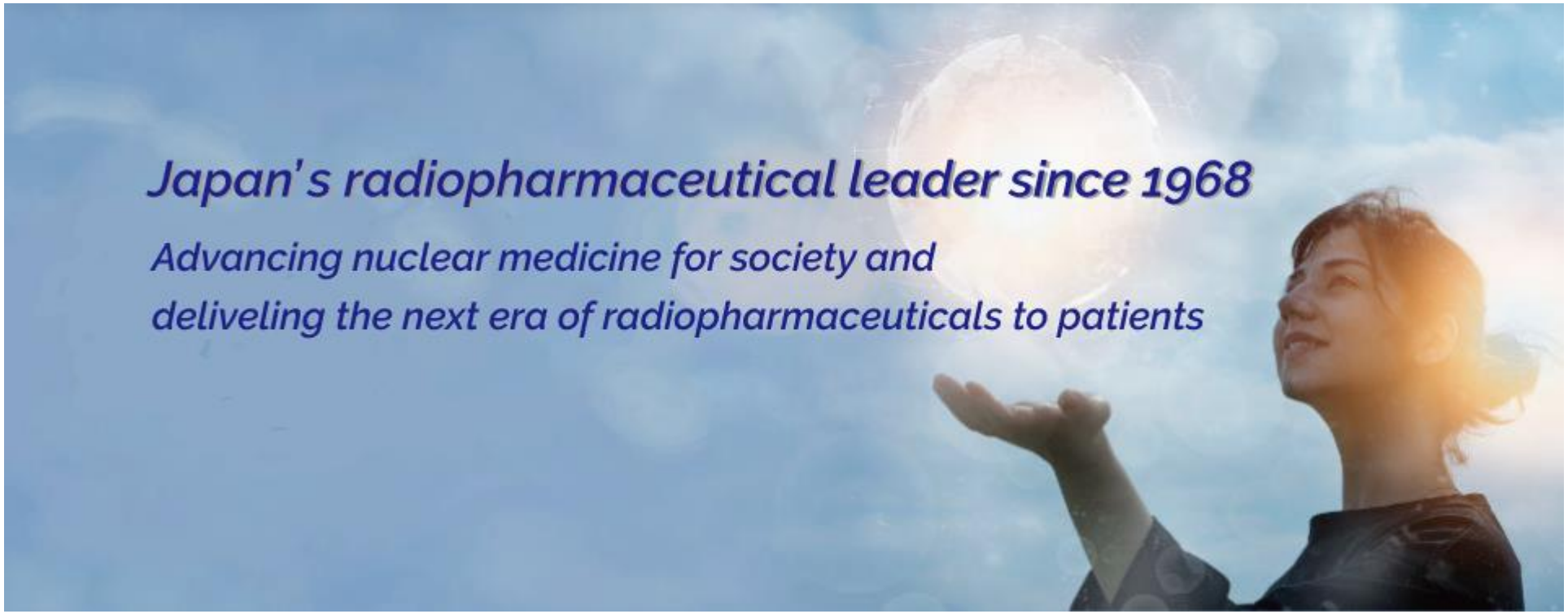
*Peptide-Oligo Conjugates*
*Oligo[-PDC]*

*Peptide-Cytotoxin Conjugates*
*Cytotoxic[-PDC]*



*Multi-Functional Peptide Conjugates*
*MPC*

PDRadiopharma
A PeptiDream Company




- **Advancing nuclear medicine and delivering the next era of radiopharmaceuticals to patients**
- **Position**: Japan's only domestically owned pure-play radiopharmaceutical company, with 50+ years of nuclear medicine experience.
- **Commercial foundation**: Profitable, cash-generating portfolio of approved nuclear medicine products.
- **Future growth drivers**: Clear mid-term growth strategy centered on radiopharmaceuticals, with multiple late-stage assets (details in the following section). AMYViD® is entering a multi-year, high-visibility growth phase

# PDRadiopharma's FY2025 Highlights

## 1 AMYViD®

- ✓ Essential companion to emerging disease-modifying therapies

## 2 Raiatt® MIBG

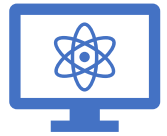
- ✓ A Pioneering Radiopharmaceutic -al Pair in Diagnosis and Treatment
- ✓ Expanding from PPGL into Neuroblastoma

## 3 $^{64}$Cu-ATSM program

- ✓ Phase3 ongoing in recurrent malignant glioma (STEP64)
- ✓ Advancing from Phase1 with encouraging data

## 4 $^{64}$Cu /$^{177}$Lu-PSMA Theranostics

- ✓ Targeting the large patient populations in prostate cancer within mCRPC
- ✓ Both diagnostic and therapeutic components.



## 5 Total Nuclear Medicine Solutions

- ✓ Beyond compounds:
- ✓ devices, imaging/ analysis software, dose management
- ✓ Supporting safe and scalable nuclear medicine practice

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Note: PPGL: pheochromocytoma and paraganglioma, PSMA: Prostate Specific Membrane Antigen, mCRPC: metastatic Castration-Resistant Prostate Cancer

# Highlight 1:

# AMYViD® – Putting Amyloid PET at the Center of Alzheimer's Care

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## Driving adoption of amyloid PET as the standard tool for treatment decisions and follow-up

Note: PET: Positron Emission Tomography

# Alzheimer's Disease – From Diagnosis to Treatment

Evolving toward an integrated diagnostic and therapeutic approach with the advent of Aβ-targeted therapies

## Aβ PET imaging is expanding into the CNS field

### Using Aβ PET to guide appropriate use of Aβ-directed therapies

In Alzheimer's disease, **antibody therapeutics targeting amyloid-β (Aβ)** have emerged (Lecanemab and Donanemab) , making disease-modifying treatment a clinical reality.

In diagnostics, Aβ PET imaging has been introduced into routine practice, forming the foundation for appropriate **patient selection and evaluation of treatment response.**

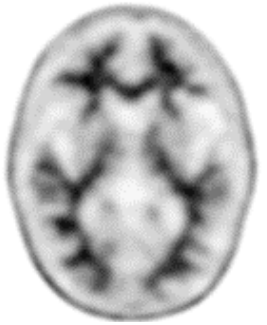
Together, these advances are **driving a theranostic paradigm shift in CNS** disorders — moving from "seeing" to "treating."

AMYVID florbetapir ($^{18}$F)

**AMYVID® Injection**

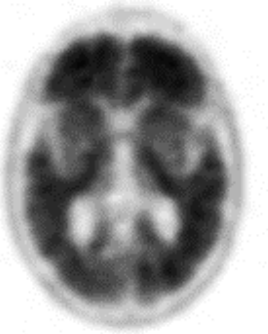
**Negative Case**

Low uptake of florbetapir ($^{18}$F) in the cortical gray matter



**Positive Case**

High uptake of florbetapir ($^{18}$F) in the cortical gray matter



Highlights of Prescribing Information (US label, June 2025)



Lilly Research Laboratories: AMY20121001A.

**Diagnostics ⇄ Therapy ⇄ Monitoring**





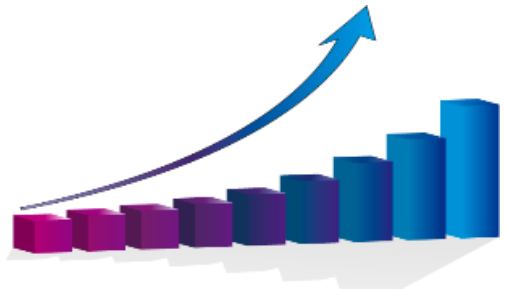
Note: Aβ: Amyloid-β, PET: Positron Emission Tomography, CNS: Central Nervus System

# Three Avenues Driving AMYViD® Growth

A new Alzheimer's care cycle—from diagnosis to treatment evaluation

## 1 Market expansion by Donanemab and Lecanemab

While Aβ-PET is a key foundation for patient selection, **PET imaging plays a central role** in treatment decisions for Amyloid targeting treatment.
Amyloid targeting treatment as Donanemab and Lecanemab continue to show strong sales momentum.



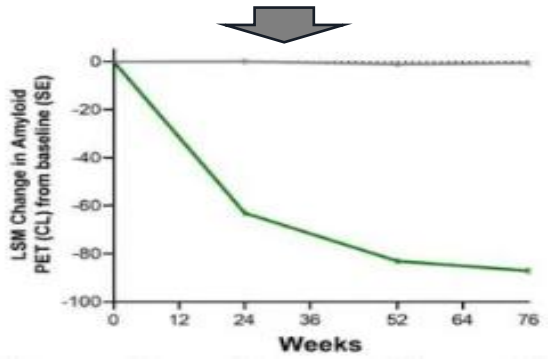
The 12-month evaluation timing after initiation further expands PET demand

## 2 Image evaluation enabled by AMYclz® /AMYfollow®

Supports **standardized, quantitative** CL (Centiloid Scale) assessment for baseline and follow-up scans

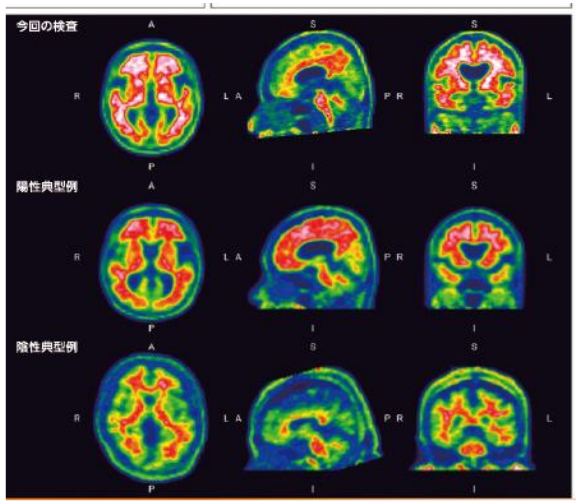
AMYclz

AMYfollow




## 3 PET-based visualization and quantitative assessment of brain Aβ

PET allows **direct visualization** of brain Aβ distribution and burden, with **quantitative analysis** capabilities not achievable by CSF testing.






Note: AMYfollow®; These analysis results are based on demonstration data and may differ from the actual display in clinical use. Aβ: Amyloid-β, PET: Positron Emission Tomography, CSF: Cerebrospinal Fluid

# AMYViD® : Accelerating Sales and Vial Demand Through 2026

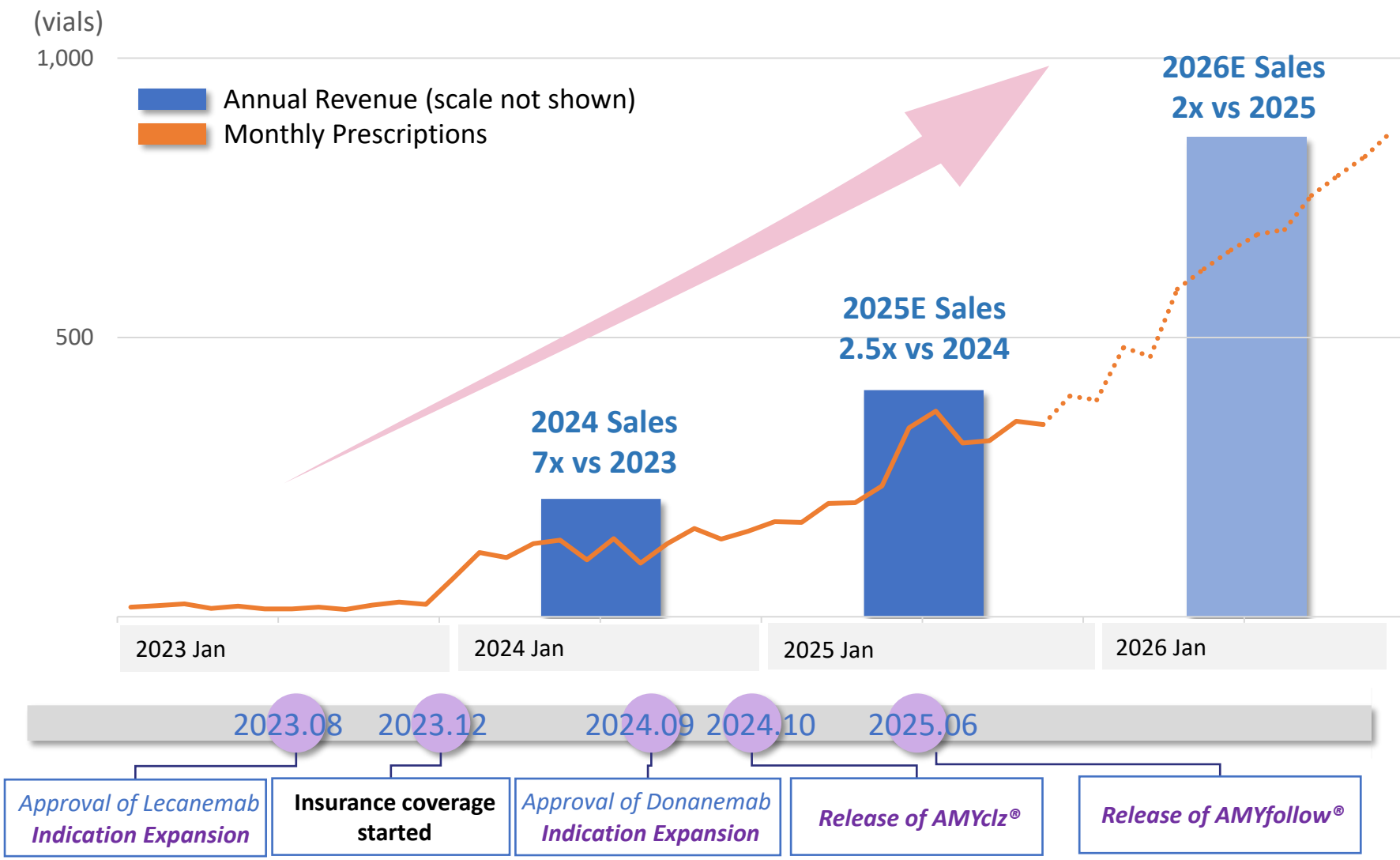
Strong, multi-year growth fueled by expanding use of amyloid PET for treatment decisions

AMYViD™
florbetapir ($^{18}$F)

## AMYViD® is entering a multi-year, high-visibility growth phase

- ✓ **2024:** ~7x vs 2023, driven by broad reimbursement
- ✓ **2025:** ~2.5x growth with Lecanemab and Donanemab launches and wider PET use

➢ ***2026:*** *Ongoing triple-digit growth as monitoring PET (e.g. 12 months after initiation) becomes routine in Donanemab Alzheimer's care*

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Note: PET: Positron Emission Tomography

# Highlight 2:

# Raiatt® MIBG – Transforming Care in PPGL and Pediatric Neuroblastoma

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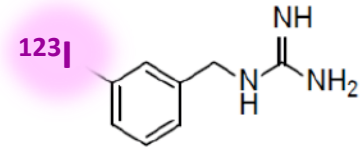
## From one of the earliest imaging–treatment pairs to a modern standard for rare endocrine and childhood cancers

Note: MIBG: meta-iodobenzylguanidine, PPGL: pheochromocytoma and paraganglioma

# Raiatt® MIBG – Transforming Care in PPGL and Neuroblastoma

An early nuclear medicine approach combining 123I-MIBG imaging and 131I-MIBG treatment

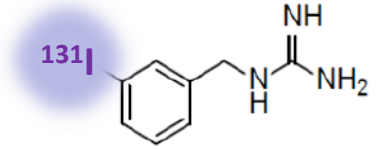
**Myo-MIBG-I 123 injection**




γ-ray

Imaging of
- Cardiac sympathetic nerve
- Neuroblastoma
- Pheochromocytoma

**Raiatt-MIBG-I 131 injection**




β-ray, γ-ray

- MIBG-avid, unresectable pheochromocytoma and paraganglioma
- MIBG-avid neuroblastoma (approved in Sep. 2025)

**Raiatt® MIBG**, with **$^{123}$I (diagnostic)** and **$^{131}$I (therapeutic)** formulations, is one of the earliest matched imaging-and-treatment pairs in nuclear medicine.

**Integrated imaging-and-treatment value proposition**

- **$^{123}$I-MIBG imaging** enables precise patient selection and treatment planning
- **$^{131}$I -MIBG therapy** delivers targeted radiation to tumors

➢ *Built on decades of clinical use in Europe and US, now approved in Japan for PPGL and, more recently, for* ***MIBG-avid Neuroblastoma***

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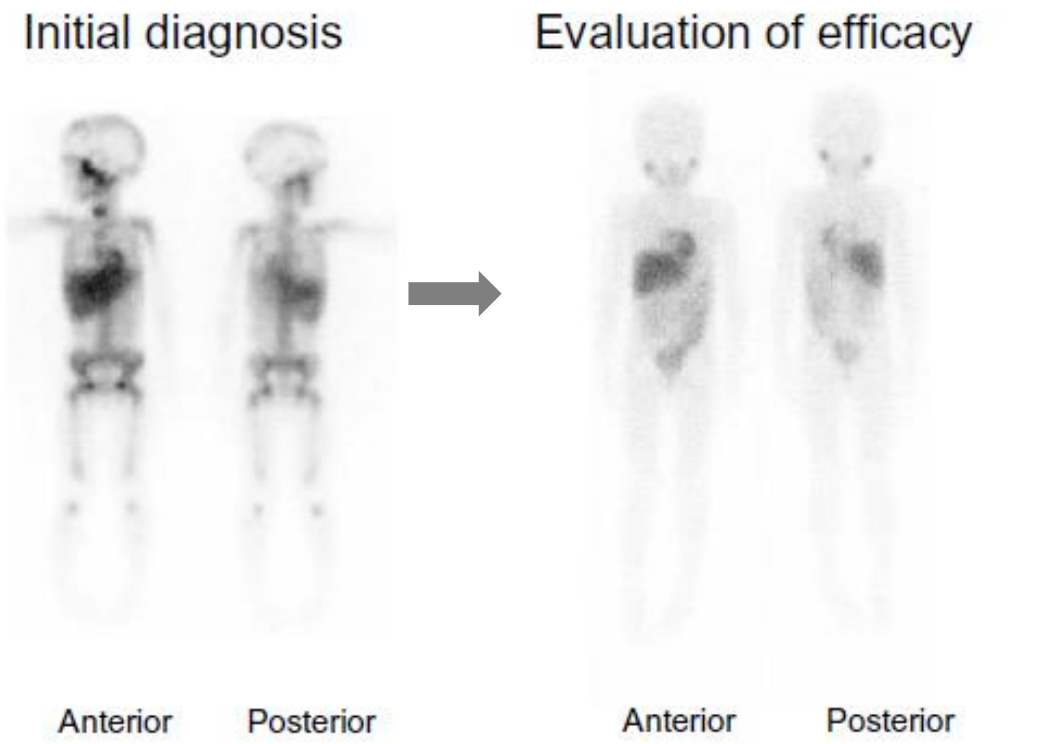
Note: MIBG: meta-iodobenzylguanidine, PPGL: pheochromocytoma and paraganglioma

# Turning Pediatric High-Risk Neuroblastoma into a Treatable Disease

A long-awaited therapy now within reach for children in Japan

## A case of achievement of remission a pediatric patient with neuroblastoma[1)]




**Before Raiatt® MIBG therapy**

- High MIBG uptake in metastatic neuroblastoma

**After Raiatt® MIBG therapy**

- *Marked reduction in tumor uptake*

劇薬、処方箋医薬品*
放射性医薬品／褐色細胞腫・パラガングリオーマ・神経芽腫治療薬 薬価基準収載
ライアットMIBG-I 131静注
放射性医薬品基準 3-ヨードベンジルグアニジン（$^{131}$I）注射液
※注意－医師等の処方箋により使用すること

効能又は効果、用法及び用量、警告・禁忌を含む使用上の注意等については電子添文をご参照ください。

After decades of MIBG clinical use in Europe, Japan approved Raiatt® MIBG for **MIBG-avid neuroblastoma** in September 2025.

For Japanese children with high-risk disease, this turns a **previously limited treatment landscape** into one with a real, accessible option.

For families and pediatric oncologists, it transforms “**hoping for MIBG**” into actually being able to deliver MIBG therapy in Japan.

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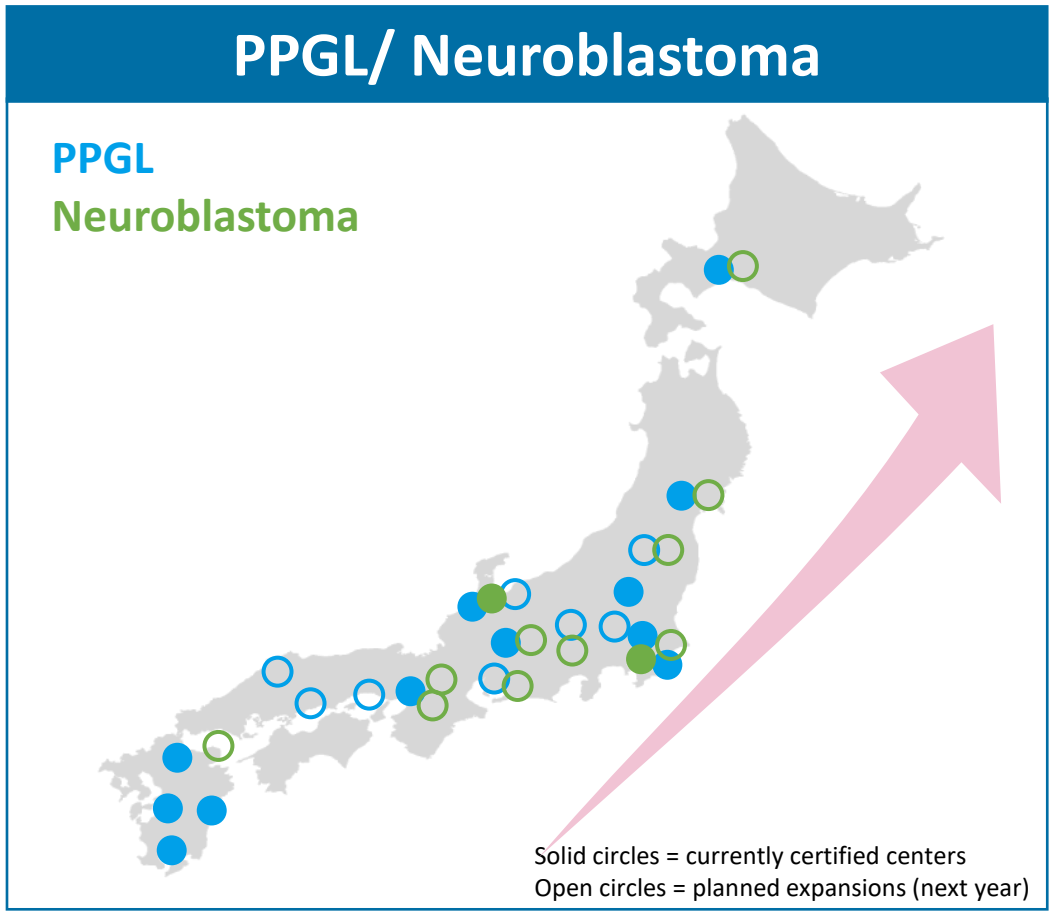
Source: 1) J. Jpn. Soc. Pediatr. Radol. , 40: 17–27 (2024),
Note: MIBG: meta-iodobenzylguanidine

# Expanding Raiatt® MIBG Access Across Japan

More treatment centers, shorter waiting times, better access for rare cancer patients

## PPGL/ Neuroblastoma




- MIBG therapy has been used in Europe and US for decades;
- Japan approved Raiatt® for PPGL after a ~30-year drug lag in 2021, and **added neuroblastoma four years later in 2025**
- This is not a high-vial-volume market, but a **high-impact commitment** to PPGL and pediatric neuroblastoma care.
- We are expanding the **number of certified MIBG treatment centers** across Japan to:
  - ensure that **every eligible patient can receive therapy** and
  - **reduce waiting times** for children who need treatment

**No child who needs Raiatt® MIBG should miss the chance to be treated in time**



Note: MIBG: meta-iodobenzylguanidine, PPGL: pheochromocytoma and paraganglioma

# Highlight 3:

# $^{64}$Cu-ATSM – LinqMed-Led Program for Recurrent Malignant Glioma

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## Supporting our partner's registrational trial and preparing for launch in Japan

# $^{64}$Cu-ATSM with LinqMed – Program Overview and Phase 1 STAR-64 Results

A first-in-class hypoxia-targeted radiotherapeutic with registrational development underway

## $^{64}$Cu-ATSM Program and Partnership

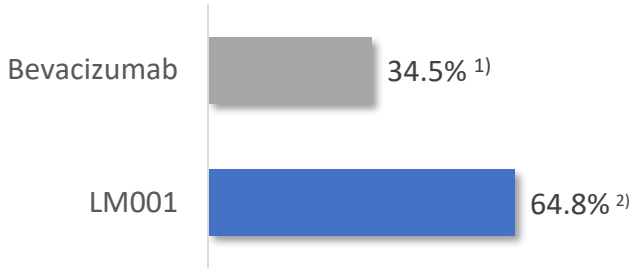
- **$^{64}$Cu-ATSM** is a small molecule radiopharmaceutical that accumulates in hypoxic tumor microenvironments.
- **Indication**: recurrent malignant glioma where prognosis remains poor and treatment options are limited.
  In Japan, there are 4,000-5,000 new cases per year
- **Partnership structure**
  - **LinqMed** leads clinical development and overall program strategy for $^{64}$Cu-ATSM.
  - **PDRadiopharma** supports regulatory filing and will be responsible for marketing authorization and commercial supply in Japan.


$^{64}$Cu-ATSM (Tx)

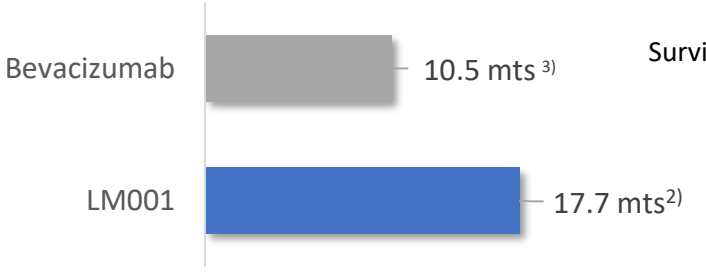
## Phase 1 STAR-64 – Key Outcomes (Japan)

- 18 patients with recurrent malignant brain tumors were treated across multiple dose levels (up to 150 MBq/kg).
- *The maximum tolerated dose was considered to be 99 MBq/kg.*
- *$^{64}$Cu-ATSM was **generally safe and well tolerated**, with no serious treatment-related adverse events observed.*
- *Encouraging survival signals were seen in glioblastoma patients, with **median OS of 17.7 months** and **1-year OS of 64.8%** (historically ~30–40%).*
- *These Phase 1 data supported **initiation of the STEP-64 Phase 3 registrational trial** led by the National Cancer Center Japan*

### 1-year survival rate: 64.8%

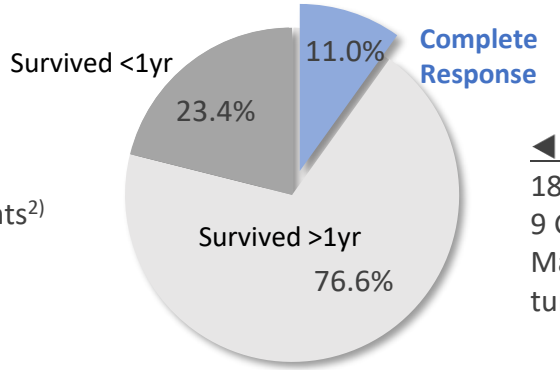



### Median OS: 17.7 mts




▲STAR-64: ASCO 2024 Presentation
9 Glioblastoma Patients

### 18 patients outcome[2)]




◀ STAR-64: ASCO 2024 Presentation
18 Recurrent Brain Tumor Patients:
9 Glioblastoma/ 5 Glioma (Grade III)/ 2 Malignant meningioma/ 2 Metastatic brain tumor

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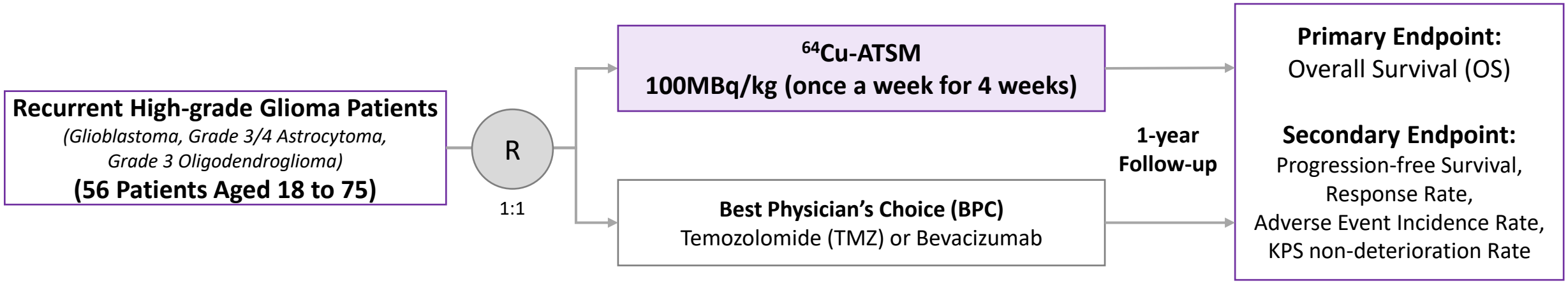
Source: 1) Jpn. J. Clin. Oncol. 42 (10): 998-95, 2) J. Clin. Oncol.,42 (suppl. 16; abstr 2052)
Note: OS: Overall Survival

# STEP-64 Phase 3 – LinqMed-Led Registrational Trial in Malignant Glioma

Designed to confirm clinical benefit, regulatory filing in late 2027, and unlock first-in-class potential

## STEP-64: Randomized control study of the Efficacy of 64Cu-ATSM to recurrent malignant glioma (Phase3, IIT)




## Phase 3 Clinical Trial – Expected Timeline

- ✓ **Initiated the Phase 3 Clinical Trial in Jun 2024**
- ✓ **Patient enrollment is currently ongoing**

| Anticipated Product Filing Timing | Late 2027 |
|---|---|

## PDRadiopharma's Role

- ❖ Collaborating with LinqMed on regulatory strategy and filings in Japan
- ❖ Preparing domestic manufacturing and distribution infrastructure to enable timely supply when $^{64}$Cu-ATSM is approved.
- ❖ This program gives PDR exposure to a potential new treatment in malignant glioma, while development is primarily driven by our partner LinqMed, reflecting a disciplined and partnership-oriented approach to growth.

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Source: LinqMed and PeptiDream company disclosures, JRCT (Japan Registry of Clinical Trials)

# Highlight 4:

# $^{64}$Cu / $^{177}$Lu-PSMA I&T – A Scalable Radiopharmaceutical Platform in Prostate Cancer

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## Leveraging PET imaging and target radiotherapy to reach the large eligible patient population

Note: PSMA: Prostate Specific Membrane Antigen, PET: Positron Emission Tomography

# PSMA Targeted Radiotherapy: Market Expansion Potential

Japan is only at the starting line of PSMA targeted radiotherapy, giving us substantial headroom for growth

- Prostate Cancer: **2nd most common male cancer** globally and increasing prevalence (2022: 1.4M ⇒ 2040: 2.9M)[1)]
- PSMA is expressed in more than 95% of prostate cancers with expression between 100 and 1,000-fold higher than benign tissues that increases with disease progression[2)]

## PSMA PET Imaging

- Radiodiagnostics with **high sensitivity and specificity** enable earlier detection and better monitoring of the disease, and PSMA PET is **involved in the NCCN guideline**
- Rapid global adoption of PSMA PET as **a core imaging tool for prostate cancer management**

**Global PSMA PET Imaging Market Size** [3)]

$1.5bn (2024) ⇒ $3.5bn (2033E)

(CAGR: 9.5%)

## PSMA Targeted Radiotherapy

- 177Lu-based PSMA therapies have already demonstrated **strong anti-tumor activity in mCRPC**, establishing PSMA radiotherapy as a **new treatment standard**
- The class shows **high response rates** with a generally **manageable safety profile**, offering an attractive option for patients with limited treatment choices

**Global PSMA Targeted Radiotherapy Market Size** [4)]

$1.4bn (2024) ⇒ $6.2bn (2033E)

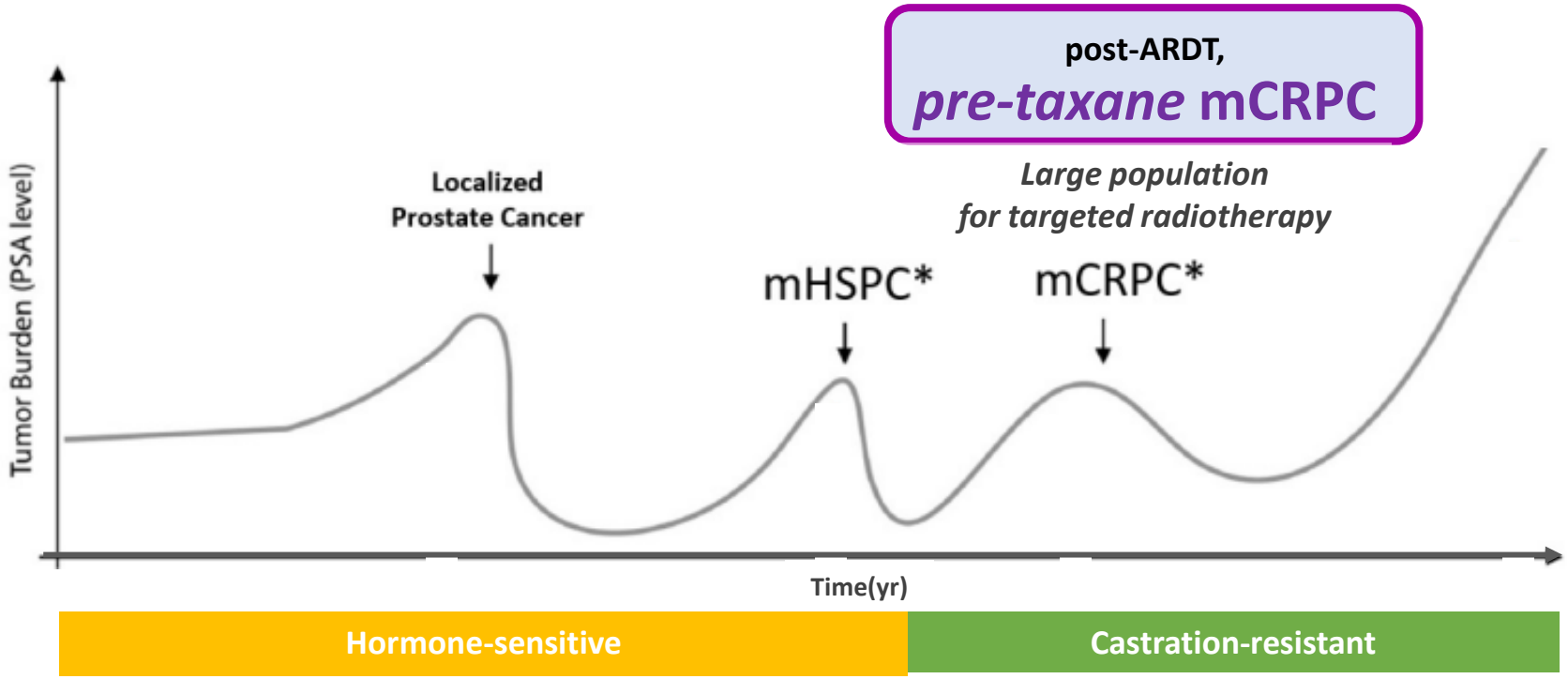
(CAGR: 19.3%)

Source: 1) DataVagyanik, 2) ASCO Daily News (December 22,2021), 3) Verified market reports 4) DATA INTELO,
Note: PSMA: Prostate Specific Membrane Antigen, PET: Positron Emission Tomography, NCCN: National Comprehensive Cancer Network, mCRPC: metastatic Castration Resistant Prostate Cancer

# The Large PSMA-TRT Eligible Population Along the Prostate Cancer Journey

Focusing on the post-ARDT, pre-taxane setting where patient numbers and treatment duration are greatest

- Within PSMA-TRT eligible patients, **the post-ARDT, pre-taxane mCRPC** segment is the largest and fastest-growing population
- Patients in this setting typically receive multiple cycles of PSMA targeted radiotherapy, creating substantial and durable demand




**Targeted radiotherapy** offer a **new treatment option** to castration-resistant prostate cancer

Source: Image modified from H. Zhang, et al., *Cancers.* **2021**, *13*, 4023.
Note: PSMA: Prostate Specific Membrane Antigen, TRT: Targeted Radiotherapy, ARDT: Androgen Receptor–Directed Therapy, mCRPC: metastatic Castration Resistant Prostate Cancer

# $^{64}$Cu / $^{177}$Lu-PSMA-I&T – An Integrated, Capital-Efficient Registrational Study

Global Phase 3 data and compact Japan bridging for fast, de-risked entry into the key PSMA segment

| | Trial Design | Endpoint | |
|---|---|---|---|
|  $^{64}$Cu-PSMA I&T | • Multicenter<br>• Single arm<br>• Open-label<br>• Newly diagnosed prostate cancer patients | **Primary**<br>• Sensitivity and specificity<br>**Secondary**<br>• Safety | **Oct. 2025**<br>**First patient dosed** |

- ❖ Same-ligand PET imaging stand-alone diagnostic and companion use for therapy
- ❖ Curium's global Phase 3 SOLAR RECUR / SOLAR STAGE provide the core data package across biochemical recurrence and newly diagnosed high-risk prostate cancer
- ❖ Designed so that Japanese approval can be achieved with one bridging trial, while positioning $^{64}$Cu-PSMA-I&T as a stand-alone diagnostic radiopharmaceutical

| | | | |
|---|---|---|---|
|  $^{177}$Lu-PSMA I&T | • Multicenter<br>• Single arm<br>• Open-label<br>• mCRPC patients | **Primary**<br>• Overall response rate<br>**Secondary**<br>• rPFS, OS, $PSA_{50}$<br>• Safety | *Cohort 1*<br>*tolerability*<br>*Cohort 2*<br>*Efficacy/ Safety* |

- ❖ Phase 3 ECLIPSE met its primary endpoint in PSMA-positive mCRPC (Nov 2024), de-risking efficacy for Japan.
- ❖ Japanese registration via a single, multicenter bridging study in post-ARDT mCRPC

Together, $^{64}$Cu imaging and $^{177}$Lu therapy, backed by small Japanese bridging trials and PDR's nationwide infrastructure, create a differentiated, capital-efficient **PSMA platform** – not just a single drug.

Source: jRCT2031240090, jRCT2011250026
Note: PSMA: Prostate Specific Membrane Antigen, mCRPC: metastatic castration-resisant prostate cancer, rPFS: radiographic progression-free survival, OS: overall survival, CR: complete response, PR: partial response, PSA50: Prostate-Specific Antigen 50% Response Rate

# Highlight 5:

# A Defensible Radiopharmaceutics Ecosystem

---

## Building long-term hospital relationships with an end-to-end suite of radiopharmaceuticals, hardware, and software

# Delivering Nuclear Medicine Requires More Than Innovative Compounds

From radiopharmaceutical supplier to end-to-end total solution provider (devices, software, services)

## PDR's Radiopharmaceuticals Total Solution Platform

- ✓ **Lowering barriers** to adoption for new sites
- ✓ **Improving safety and efficiency** for staff
- ✓ **Enhancing patient experience** and outcomes while building long-term hospital partnerships

**Radiopharmaceuticals Products** | **Software Solution**

**Injection System & Operational Support** | **Management System**

### *Diagnostics*

- Provides total of 22 radiodiagnostic products

### *Therapeutics*

- Provides total of 8 radiotherapeutic products

### *Injection System*

Bridgea

**INJECTOR/ DISPENSER**

- Automated injection
- Automated device that collects from multiple and aliquots desired volume

### *Portable Dosage Recorder Scheduling Assist*

onti Portable 2

onti

- Easily digitalize dosage history and actual dosage
- Nuclear medicine exam. scheduling

### *Image Analysis Solutions*

AMYcIz | AMYfollow

- AMYViD dedicated brain imaging analysis solution

eZIS

- Cerebral blood flow analysis solution

cardioREPO

- Myocardial blood flow and function analysis solution

Nuclear medicine BONENAVI

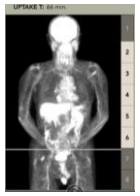
- Bone scintigraphy image analysis solution

### *International Standards-Compliant Systems*

onti

- Medical information system designed for electronic recording, managing and optimizing medical radiation dose

ankan



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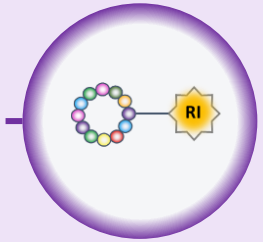
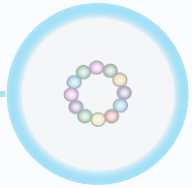
# Building the Next Wave of Radiotheranostics

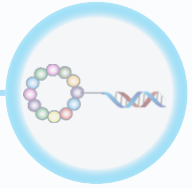



***Radiopharmaceuticals***
***RI[-PDC]***

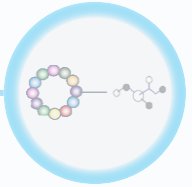
PeptiDream



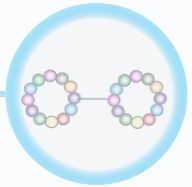
*Oral/Peptide Therapeutics*
*PepTx*



*Peptide-Oligo Conjugates*
*Oligo[-PDC]*



*Peptide-Cytotoxin Conjugates*
*Cytotoxic[-PDC]*



*Multi-Functional Peptide Conjugates*
*MPC*

# (Partnered Programs)
# FAP and GPC-3 Programs: Key Updates in 2025

## FAP Program (FXX489)
## $^{177}$Lu-NNS309 / $^{68}$Ga-NNS309

***(Key Achievements in 2025)***

- ✓ ***Initiated Phase 1 Clinical Trial of FXX489 by Novartis***
- ✓ ***Novartis presented "FXX489, a FAP targeting ligand with best-in-class potential for radioligand therapy" at the AACR Annual Meeting 2025***

### (Update Details)

- The presentation highlighted FXX489's best-in-class potential as it exhibits significantly improved tumor retention over known FAP targeting ligands
- FAP ("Fibroblast Activation Protein") is expressed on cancer-associated fibroblasts ("CAFs") and is a highly attractive target in Radioligand Therapy ("RLT") due to its pan cancer potential
- Ph1 study of FXX489 is ongoing to investigate the safety, tolerability, dosimetry and preliminary efficacy of 177Lu-NNS309 and the safety and imaging properties of 68Ga-NNS309 in patients aged ≥ 18 years with locally advanced or metastatic PDAC, NSCLC, HR+/HER2- ductal and lobular breast cancer, TNBC, and CRC **(ClinicalTrials.gov Identifier; NCT06562192**)

## GPC3 Program
## RYZ801 *($^{225}$Ac-labelled Tx)*/ RYZ811 *($^{68}$Ga-labelled Dx)*

***(Key Achievements in 2025)***

- ✓ ***Initiation of Ph1/1b Clinical Trial of RYZ801/RYZ811 by RayzeBio***

### (Update Details)

- RYZ801 and RYZ811 are novel first-in-class macrocyclic peptide-radioisotope ("RI") conjugates against Glypican-3 ("GPC3")
- GPC-3 is an oncofetal protein that is highly expressed in up to 75% of patients with HCC and shows minimal to no expression in normal tissues
- The Phase 1/1b study is a single arm, open-label study being conducted to identify and treat subjects with GPC3+ unresectable HCC **(ClinicalTrials.gov Identifier; NCT06726161)**, and investigate the safety, tolerability, dosimetry and preliminary efficacy of RYZ801 and the safety, tolerability, and biodistribution of RYZ811

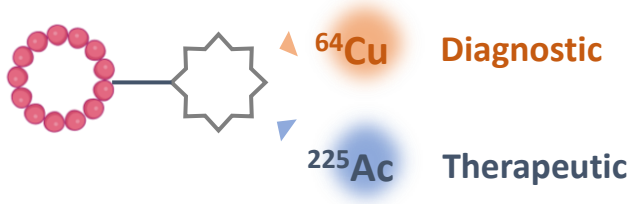


Note: AACR: the American Association for Cancer Research; PDAC: pancreatic ductal adenocarcinoma; NSCLC: non-small cell lung cancer; TNBC: triple negative breast cancer; CRC: colorectal cancer; HCC: hepatocellular carcinoma

# PD-32766 (CA9) – First In House Targeted Radiopharmaceutical Program Moving into the Clinic

## Program Overview

- **Macrocyclic peptide targeting Carbonic Anhydrase IX (“CA9”) conjugated to a chelator radiolabeled with $^{225}Ac$ or $^{64}Cu$**
- **Discovered by PeptiDream as an internal program**
- **Dev./commercialization rights: PeptiDream (Global)**




| | |
|---|---|
| **Indication (# of Patients)** | clear cell renal carcinoma (ccRCC) |
| **Target** | **Carbonic Anhydrase IX (“CA9”)** |
| **Status** | ✓ **Phase 0 completed**<br>✓ **IND submitted for Phase 1** in CA9-expressing solid tumors |
| **Target Biology** | ✓ CA9 is highly expressed in the majority of ccRCC tumors (>95%) and minimal expression in normal tissues |

## Strong preclinical & Phase 0 package

- Macrocyclic peptide radioligand with potent, selective CA9 binding, clean PK and biodistribution, and clear in-vivo anti-tumor activity with good tolerability in ccRCC models
- First-in-human Phase 0 PET study at National Cancer Center EAST (Japan) demonstrated clear tumor targeting, favorable tumor-to-background ratios, acceptable dosimetry, and no unexpected safety signals

## Advancing toward Phase 1

- **IND for a Phase 1 dose-escalation / expansion trial in CA9-positive ccRCC tumors has been submitted**
- Marking PD-32766 as our first internal RI program entering clinical development in US

## Strategic value for PeptiDream–PDR

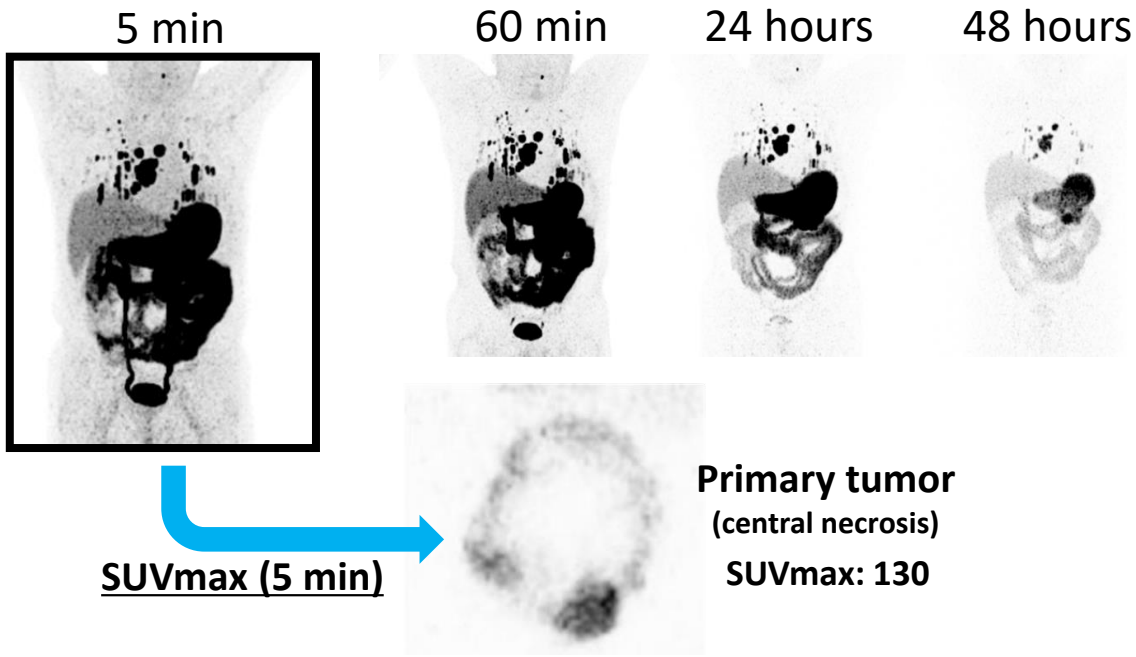
- Validates our peptide–radiopharmaceutical engine and provides a **repeatable playbook** for follow-on internal RI programs such as claudin 18.2 and CDH3, enabling future partnering options.

# Phase 0 Success – Human Imaging Validates PD-32766 in CA9-Positive Tumors

Human PET study shows clear tumor uptake, favorable dosimetry and clean safety

## MIP Imaging of CA9 PET-CT

*CA9-positive lesions clearly visualized with favorable tumor-to-background contrast*




<Case 2>: Contrast-enhanced CT showed an 81 mm left renal mass with central necrosis and enhanced margins. CA-9 PET-CT on 5min revealed no accumulation centrally but high uptake at the margins (SUVmax = 130.27). PET images clearly visualized abnormal accumulation

## Phase 0 study at National Cancer Center (Japan)

ccRCC patients received $^{64}$Cu-PD-32766 followed by PET/CT imaging

- First-in-human Phase 0 PET study in CA9-expressing solid tumors
- Demonstrated **clear CA9 tumor targeting**, **strong tumor-to-background ratios**, and pharmacokinetics consistent with preclinical data
- **No dose-limiting or unexpected safety signals;** radiation dosimetry within acceptable ranges
- These data **de-risk PD-32766 for Phase 1** and have enabled IND submission for a dose-escalation / expansion trial in CA9-positive tumors

**PD-32766 achieves robust CA9-targeted imaging with favorable PK and safety in Phase 0, providing a solid clinical proof-of-concept for advancing into Phase 1**

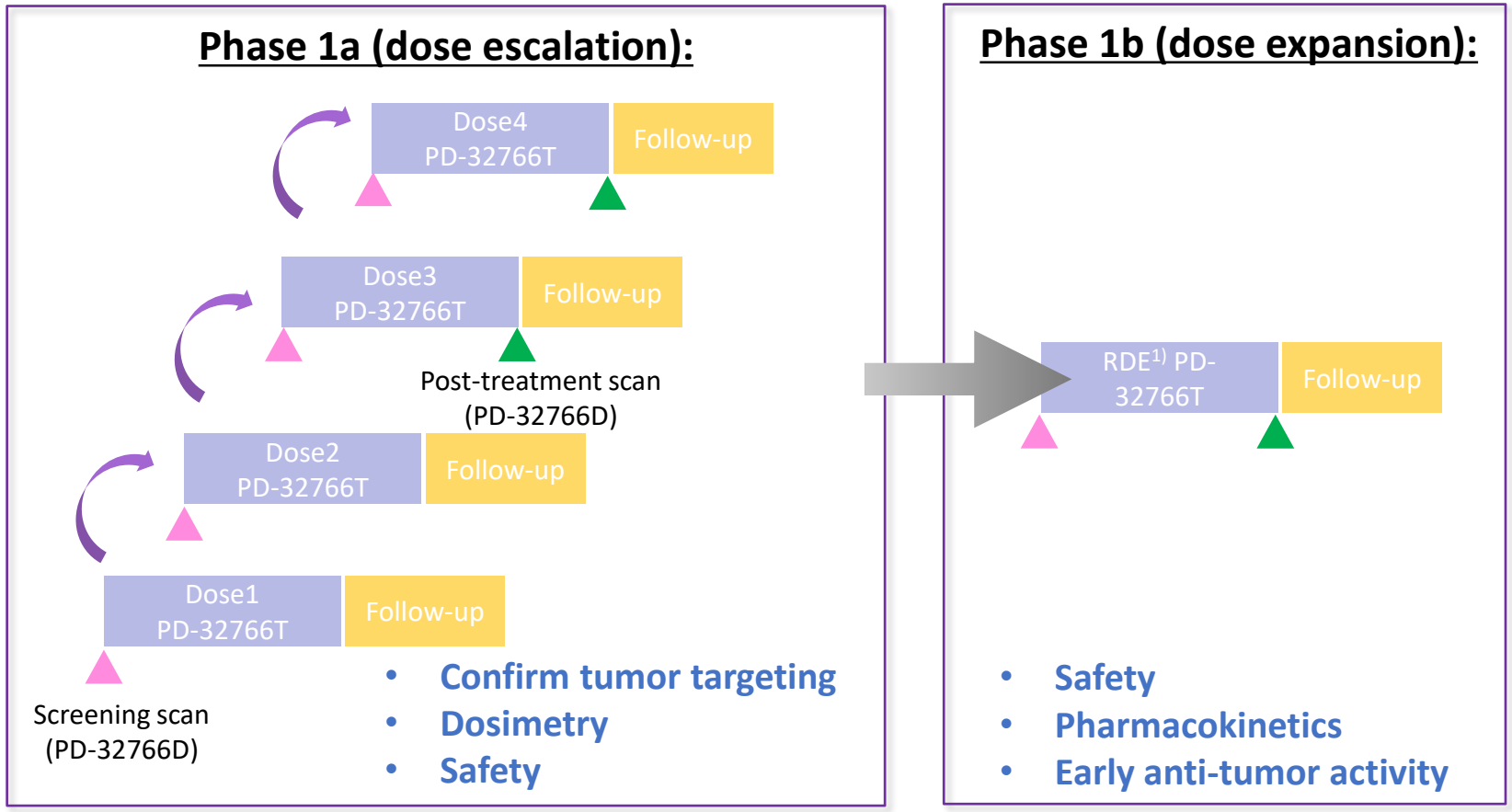


Source: ASCO GU Poster Presentations (Feb. 2025)
Note: MIP: Maximum Intensity Projection

# Next Step: US Phase 1 Trial Now in Motion for PD-32766

Defining the Phase 1 path for CA9-positive ccRCC with dose-escalation and expansion

## Overall Clinical Trial Schema




This first-in-human US Phase 1 study has two parts.

**Phase 1a (dose escalation):** Small cohorts of CA9-positive ccRCC patients receive increasing doses of $^{225}$Ac-PD-32766. Each patient undergoes $^{64}$Cu-PD-32766 PET imaging before treatment and at follow-up so we can confirm tumor targeting, dosimetry, and safety before moving to the next dose level.

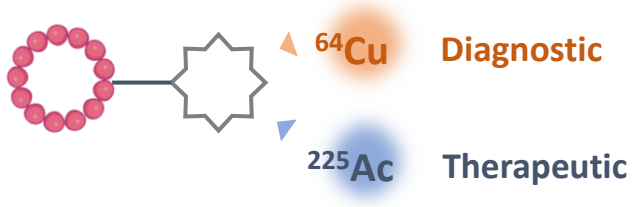
**Phase 1b (dose expansion):** Once a recommended dose is identified, additional patients are treated at that dose, again with $^{64}$Cu imaging before and after therapy, to better characterize safety, pharmacokinetics, and early anti-tumor activity and to establish a template for future CA9-targeted programs.

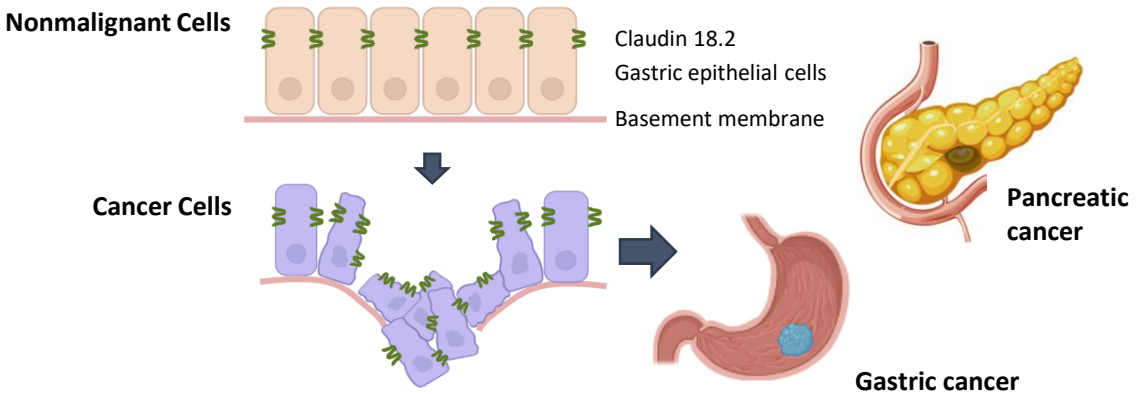
# PD-29875 (Claudin 18.2) Program – Advancing into FIH Evaluation

Preclinical package completed; Phase 0 clinical research proposal submitted

## Program Overview

- **Macrocyclic peptide targeting Claudin 18.2 ("CLDN18.2") conjugated to a chelator radiolabeled with $^{225}Ac$ or $^{64}Cu$**
- **Discovered by PeptiDream as an internal program**
- **Dev./commercialization rights: PeptiDream (Global)**




CLDN18.2 becomes exposed in cancer due to perturbations in cell polarity [1)]

### Focused on high-incidence Gastric and Pancreatic cancers

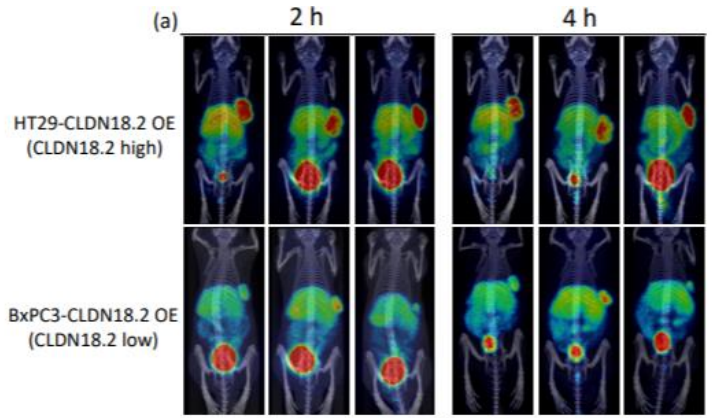
- PD-29875 targets Claudin 18.2, which is frequently overexpressed in gastric, pancreatic tumors, giving access to a large, clinically relevant patient population.

### Integrated imaging and treatment

- $^{64}Cu$-PD-29875 PET can be used to confirm target expression, select patients and evaluate response, while $^{225}Ac$-PD-29875 delivers targeted radiation to the same lesions.

### Second in-house RI

- PD-29875 extends our internal pipeline from renal cancer into GI oncology and helps establish a repeatable blueprint for future peptide-based radiopharmaceutical programs.




PET-CT imaging in tumor mouse model

PeptiDream
Revolutionizing Drug Discovery

Source: SNMMI2025 Poster Presentation; I. Nakayama, rt al., *Nat Rev Clin Oncol.*, **2024**, *21*, 354-69. Created with BioRender.com

# CLDN18.2-Targeting (PD-29875) Program Development Timeline

- ✓ **IND enabling studies** are ongoing
- ✓ **Planning for Phase 1 clinical trial** in patients with Gastric and Pancreatic Cancer

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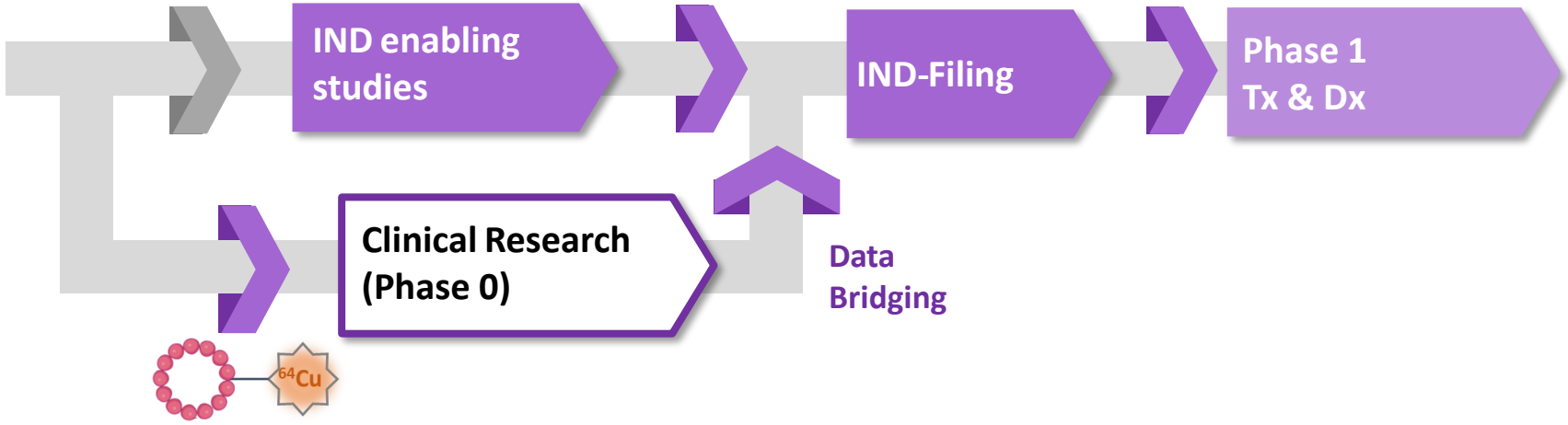
PD-29875



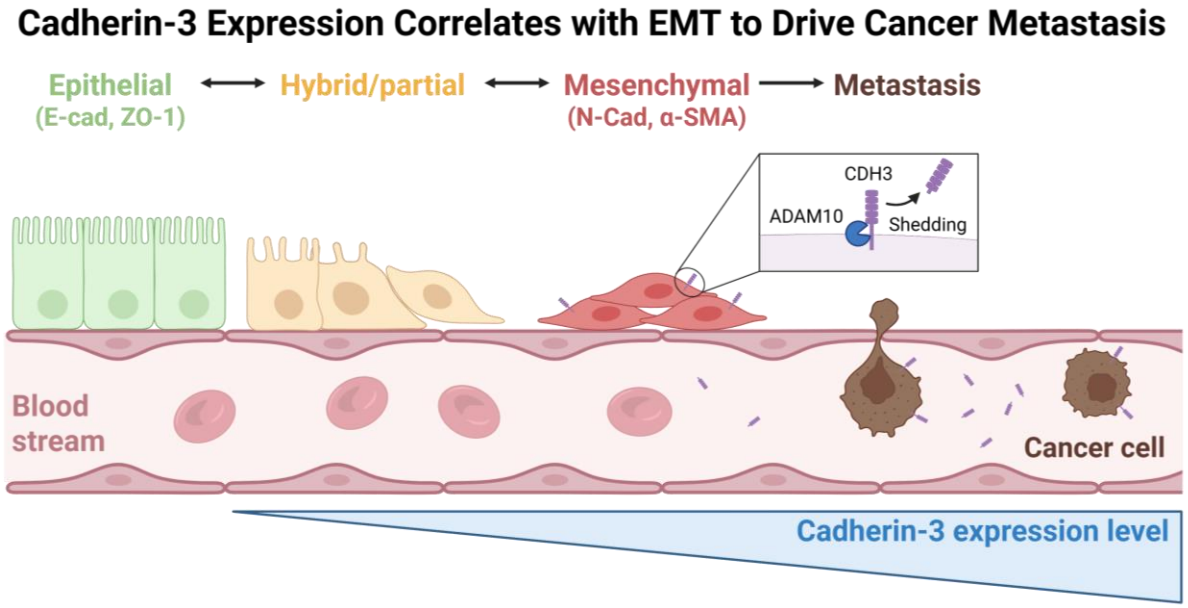

$^{64}$Cu-PD-29875

- ✓ In parallel a **Phase 0 study** (Clinical Research) is being planned for 2026 in Japan in **Gastric Cancer patients**
  - ➢ **De-risk**: Generate human imaging data using the paired diagnostic directly in target patient population
  - ➢ **Accelerate:** Leverage results to efficiently design Phase 1 studies

# Cadherin-3 (CDH3) as an RI target for Head & Neck Squamous Cell Carcinoma

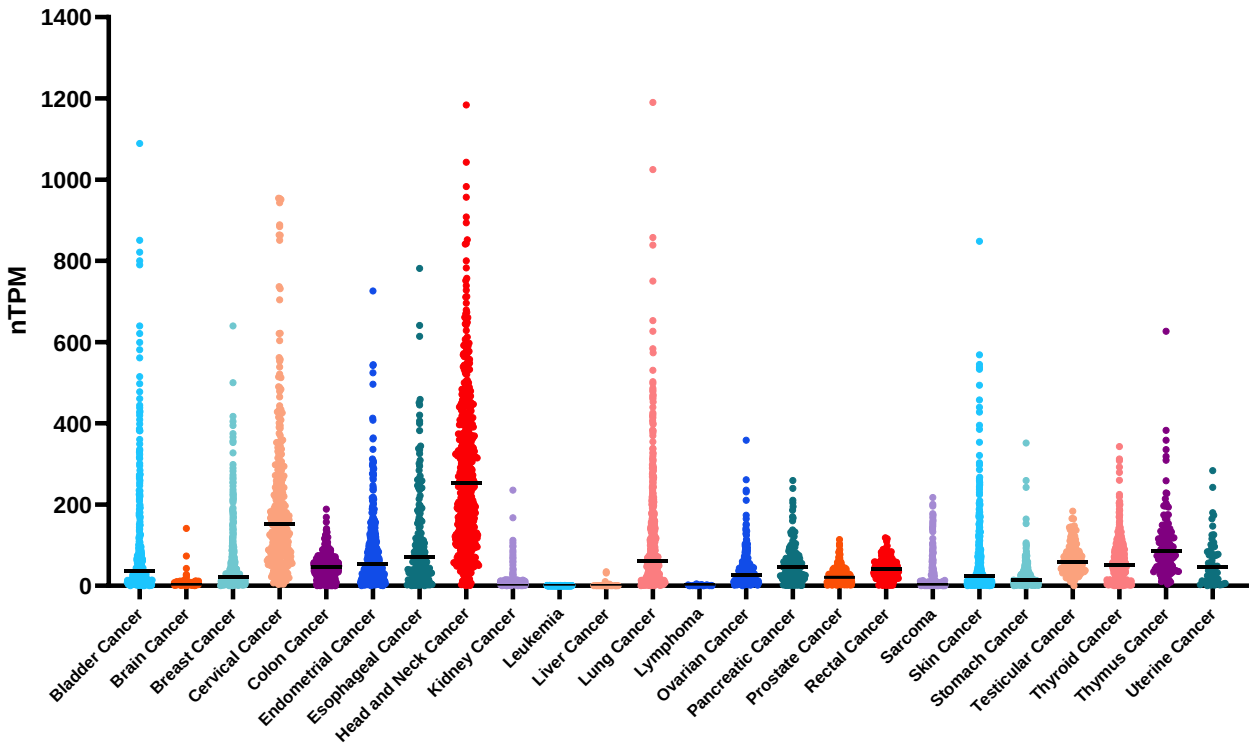
## CDH3 Biology

- Cadherin-3 CDH3 is a cadherin involved in **cell-cell adhesion**
- Overexpression of CDH3 is strongly associated with **Epithelial-Mesenchymal Transition (EMT)** where epithelial cells lose their structured characteristics and acquire mesenchymal traits – becoming more motile, invasive, and less adhesive
- EMT is a **major driver of cancer metastasis**, allowing cells to break away from the primary tumor and colonize distant organs




## Why CDH3?

- CDH3 is highly expressed in **Head and Neck Squamous Cell Carcinoma** (~70%) as well as Cervical Cancer, Lung Cancer, and other solid tumors



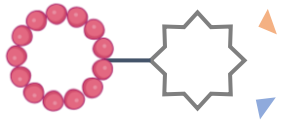



Singh, D., Siddique, H.R., *Cancer Metastasis Rev* (2024); Gong, W., Gao, F., He, H. *et al., J Transl Med* (2025), Human Protein Atlas, Created with BioRender.com

# CDH3-Targeting Program Shows Significant Tumor Reduction Supporting Transition into Development

## Program Overview

- **Novel CDH3-targeting macrocyclic peptide conjugated to a chelator**
- **Discovered by PeptiDream as an internal program**
- **Dev./commercialization rights: PeptiDream (Global)**



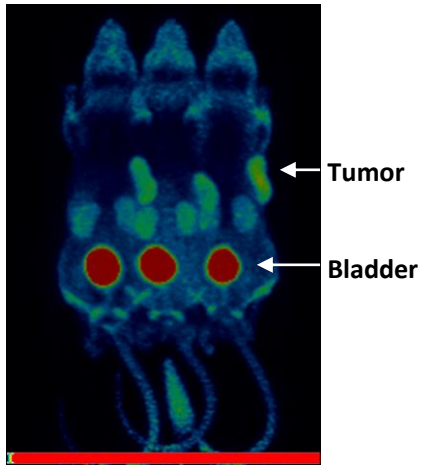
$^{64}Cu/^{68}Ga$ **Diagnostic**

$^{177}Lu/^{225}Ac$ **Therapeutic**

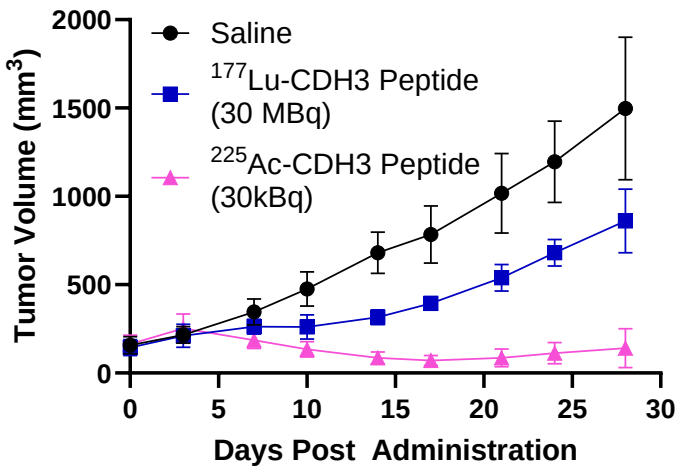
## Target and Indication

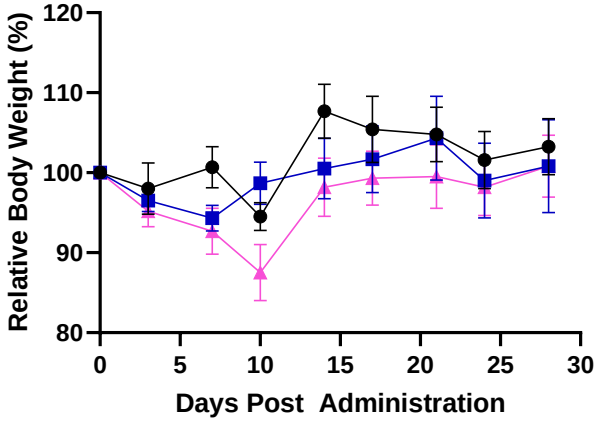
| | |
|---|---|
| **Indication (# of Patients)** | CDH3 positive Head and Neck Squamous Cell Carcinoma<br>~890,000 new cases and 450,000 deaths worldwide in 2020 |
| **Target** | **Cadherin-3 (CDH3)** |
| **Remarks** | ✓ 7th most common form of cancer<br>✓ Predicted to have over 1 million new cases annually by 2035<br>✓ Remains high unmet medical need |

## In-vivo Imaging in Tumor Mouse Model




## In-vivo Efficacy CDH3 targeting peptide in Tumor Mouse Model



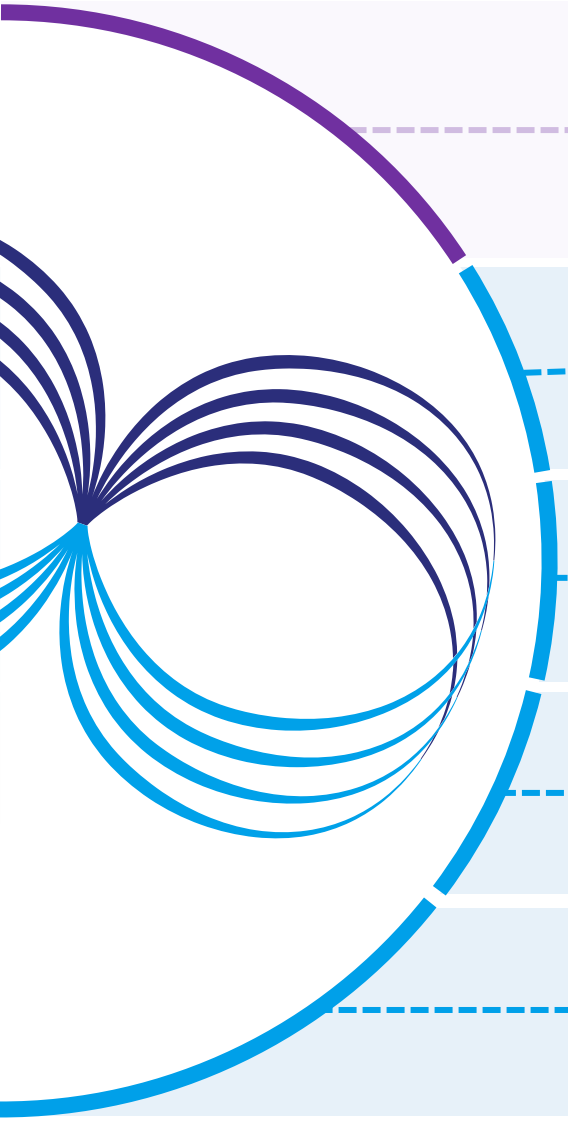



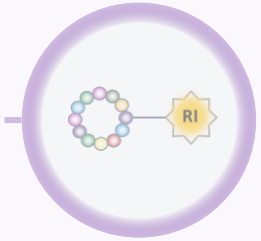

- ✓ **Exhibits high affinity and selectivity for CDH3**
- ✓ **Shows specific targeting and uptake in CDH3 positive**
- ✓ **Showed strong tumor reduction efficacy, supporting the decision to take the program into IND-enabling studies and human imaging**



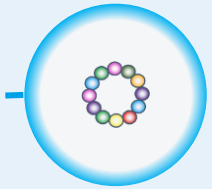
https://www.mdpi.com/2076-3271/11/2/42

# PeptiDream's Five Core Therapeutic Areas

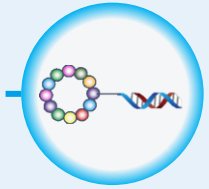




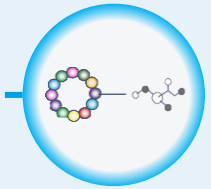

*Radiopharmaceuticals*
*RI[-PDC]*



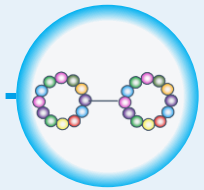
***Oral/Peptide Therapeutics***
***PepTx***



***Peptide-Oligo Conjugates***
***Oligo[-PDC]***



***Peptide-Cytotoxin Conjugates***
***Cytotoxic[-PDC]***



***Multi-Functional Peptide Conjugates***
***MPC***

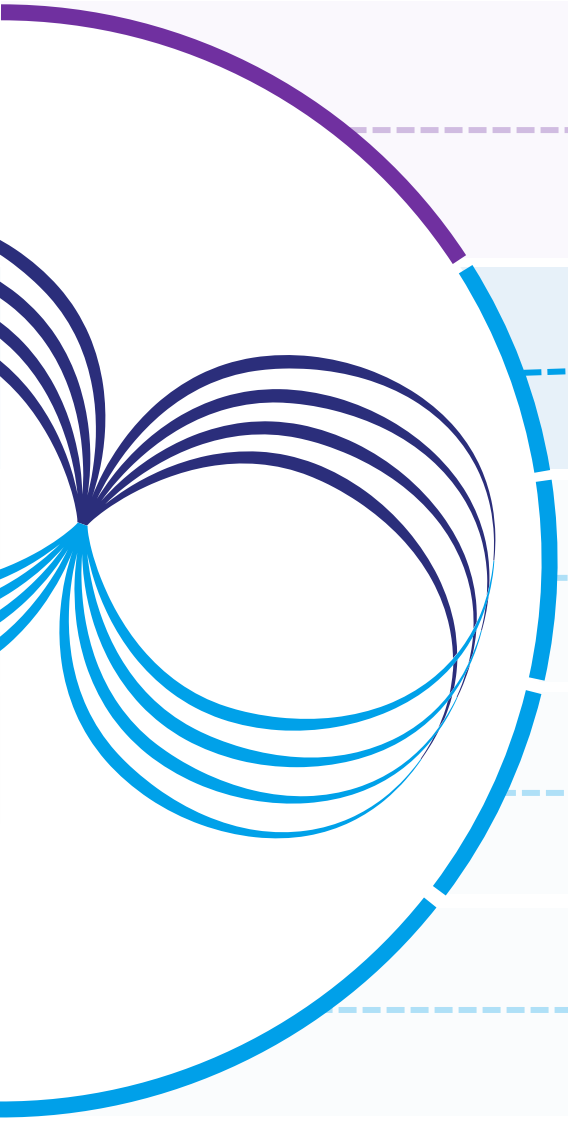
# Pipeline Overview: Non-Radiopharmaceuticals

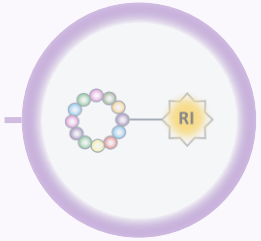
→ Stage up from 2024 R&D Day

| | Disease Area | Program | | Pre-clinical/ IND-enabling | Ph1 | Ph2 | Ph3 | Partner | Development Stage (Japan) | Development Stage (Overseas) |
|---|---|---|---|---|---|---|---|---|---|---|
| Clinical Programs | Acromegaly | GhR Antagonist (ALXN2420) | Peptide | | | | | AstraZeneca | — | Ph2 Ongoing |
| | Multiple Myeloma | CD38-ARM™ (BHV-1100 + NK) | MPC | | | | | Biohaven | — | Ph1a/1b Completed |
| | COVID-19 | S2-protein Inhibitor (PA-001) | Peptide | | | | | PeptiAID | Clinical Research Completed | Ph1 Completed |
| | Not Disclosed | Merck (Not disclosed) | Peptide | | | | | MERCK [1)] | — | Ph1 Ongoing |
| | Inflammatory Diseases | Merck (Not disclosed) | Peptide | | | | | MERCK [1)] | — | Ph1 Ongoing |
| Select Pre-Clinical Programs | Allergic Diseases | KIT Inhibitor (MOD-B) | SM | | | | | Alivexis | IND-enabling | — |
| | Obesity/ Muscle Disorders | Oral Myostatin Inhibitor | Peptide | | | | | — (in-house) | Pre-clinical Obesity | — |
| | Inflammatory / Immunology | Oral IL-17A/F Inhibitor | Peptide | | | | | — (in-house) | Pre-clinical | — |
| | Not Disclosed | Oral/ Peptide Therapeutics | Peptide | | | | | Various Partners/ in-house | — | — |
| | Not Disclosed | Oligo-PDC | Oligo-PDC | | | | | Various Partners | — | — |
| | Not Disclosed | Cytotoxic-PDC | Cytotoxic-PDC | | | | | MERCK [1)] | — | — |
| | Not Disclosed | MPCs (Immune Engagers, etc.) | MPC | | | | | — (in-house) | — | — |

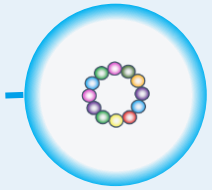
Note: Above list only includes key clinical stage and selected pre-clinical stage programs; 1) Merck & Co., Inc., Rahway, NJ, USA

# PeptiDream's Five Core Therapeutic Areas

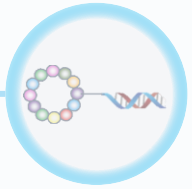




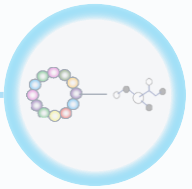

*Radiopharmaceuticals*
*RI[-PDC]*



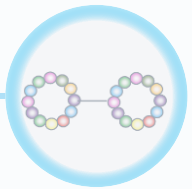
***Oral/Peptide Therapeutics***
***PepTx***



*Peptide-Oligo Conjugates*
*Oligo[-PDC]*



*Peptide-Cytotoxin Conjugates*
*Cytotoxic[-PDC]*



*Multi-Functional Peptide Conjugates*
*MPC*

# ALXN2420 (GhR Antagonist Program) Entered into Phase 2 Trial

## ALXN2420 Latest Update

- ✓ ***Initiation of Ph2 clinical trial in adult patients with acromegaly in Nov 2025 (ClinicalTrials.gov Identifier: NCT07037420)***
- ✓ ***PeptiDream received a clinical development milestone payment under the terms of its agreement with Alexion***

- The Ph2 study is a randomized, double-blinded, placebo-controlled, dose range-finding, multicenter trial designed to evaluate the efficacy, safety, and pharmacokinetics of ALXN2420 administered subcutaneously in combination with somatostatin analogs (SSAs) in adult patients with acromegaly
- The Ph2 trial builds upon the results from the Ph1 study, which demonstrated favorable safety, tolerability, and dose-dependent reductions in IGF-1 levels in healthy volunteers

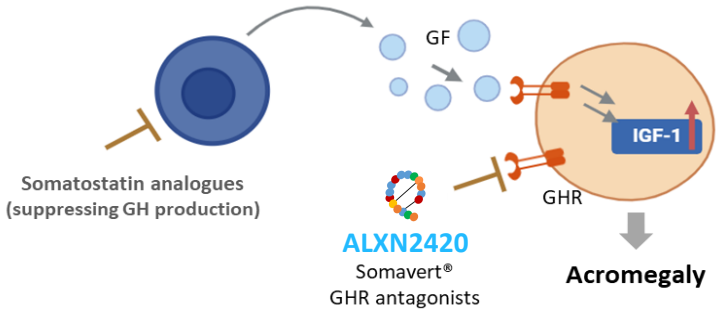
## ALXN2420 At a Glance

- ALXN2420 (former AZP-3813) is a novel bicyclic peptide growth hormone receptor (GhR) antagonist discovered at PeptiDream and licensed to Amolyt Pharma in 2021.
- ALXN2420 is developed as add-on therapy for the treatment of acromegaly in patients insufficiently controlled with somatostatin analogs (SSA).
  - ✓ Completed a Ph1 study, initiated in Jun 2023
  - ✓ Amolyt acquired by AstraZeneca in 2024
  - ✓ ALXN2420 under AZ's rare disease division Alexion

ALXN2420

## ALXN2420 – Mechanism of Action

Additive Effect of GhR Antagonist AZP-ALXN2420 on SSAs




- SSAs suppress GH production
- ALXN2420 binds to the GH receptor and blocks binding of GH
- Two different mechanisms to reduce stimulation of the liver to produce IGF-1

# PA-001 (Corona Virus Spike-Protein Inhibitor Program) Successfully Completed Ph1 Clinical Trial

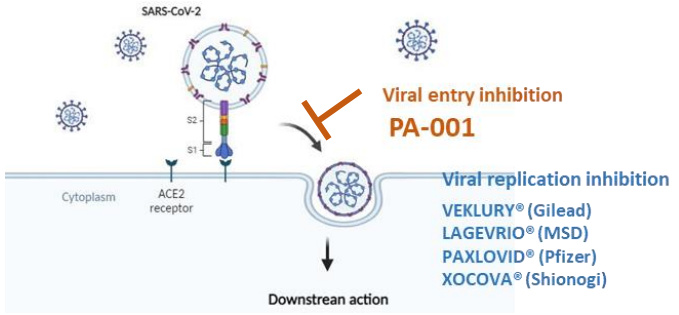
## PA-001 Latest Update

- ✓ ***PA-001 successfully completed a Phy1 clinical trial conducted in the U.S.***
- ✓ ***Reported favorable results regarding safety, tolerability and pharmacokinetics***

- PA-001 was investigated in a randomized doble-blind placebo-controlled studies designed to evaluate the safety, tolerability, and pharmacokinetics of single and multiple intravenous doses of PA-001 in healthy adults and elderly subjects
- No serious adverse events or discontinuations were observed at any dose level (single dose: 18-128mg, multiple doses: 64mg/ 128mg for 5 days)
  - Majority of adverse events were mild (Grade 1), including transient local reactions. Relationship between these events and PA-001 has not been determined at this stage
- Plasma concentrations increased in a dose-dependent manner, with no evidence of drug accumulation
- Pharmacokinetic profiles in elderly subjects were comparable to those in non-elderly subjects

## PA-001 At a Glance

- PA-001 is a potent macrocyclic peptide inhibitor of the spike protein of SARS-CoV-2 and has shown broad efficacy against COVID-19 variants (alpha, beta, delta, omicron, and newer variants)
  - PA-001's unique MoA has the potential for greater efficacy when combined with existing and/or other COVID-19 therapeutics
- In Jul 2024, FDA has approved the IND application for the Ph1 clinical trial of PA-001, and PeptiAID announced the dosing of first subject in Oct 2024



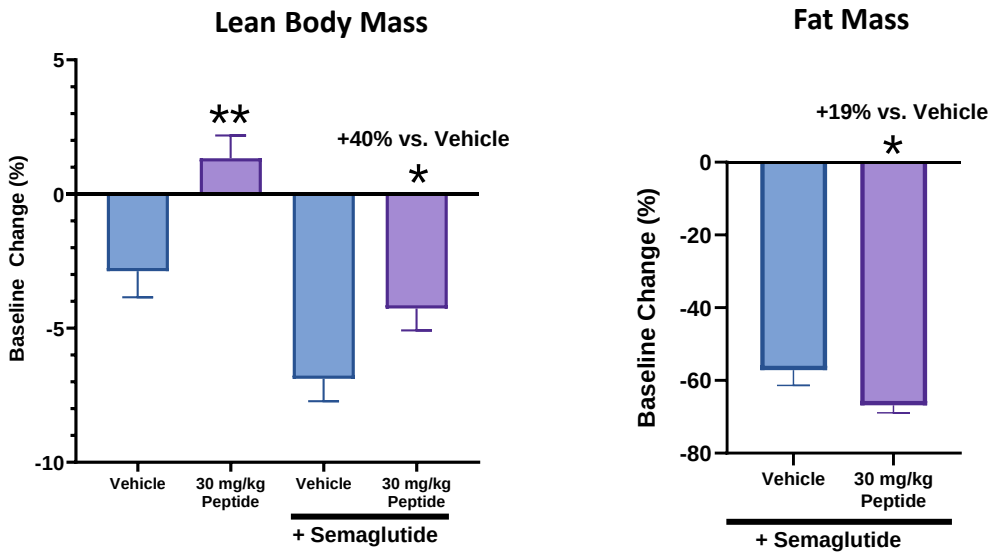

- PA-001 is partnered with PeptiDream spinout PeptiAID
- PA-001 program adopted by the Japan Agency for Medical Research and Development (AMED) as part of the "Research Program to Promote the Development of Innovative Therapeutics for Emerging and Re-emerging Infectious Diseases"

# Myostatin Inhibitor Program Continues Development Toward the Clinic with Partnering Discussions in Parallel

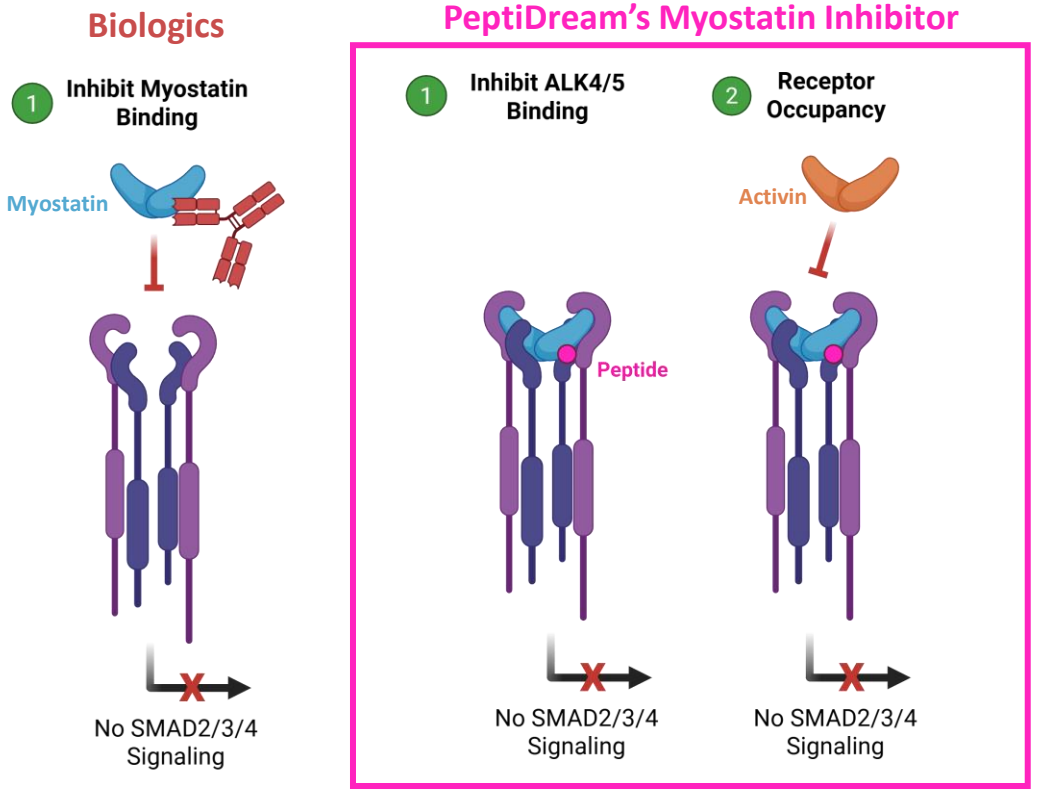
## FY25 Activities & Achievements

- ✓ **No safety findings** in preclinical studies
- ✓ **Oral absorption** in large animals confirmed
- ✓ **Human dose prediction** supports oral tablet formulation
- ✓ Clinical scale **synthesis route optimized**
- ✓ **COGS optimization**

## Significant Lean Body Mass Increase with Fat Mass Reduction Observed with Weekly Oral Dosing




## Novel Dual Mechanism of Action Differentiates our Myostatin Peptide Inhibitor from other Biologics




## Next Steps

- ⋙ **GLP synthesis** to support GLP-Tox studies
- ⋙ **Final clinical formulation** assessment underway

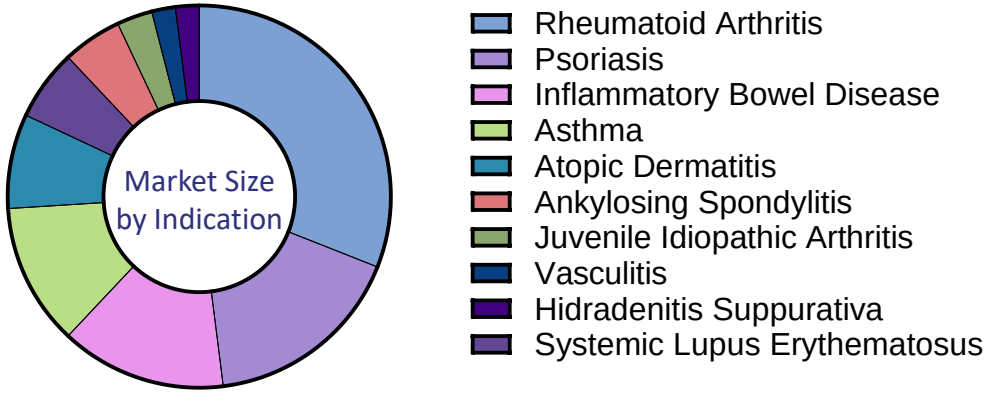
PeptiDream
*Revolutionizing Drug Discovery*

* p < 0.05; ** p < 0.01; Semaglutide @ 125 ug/kg; Created with BioRender.com

# Oral Peptide Therapeutics Represents a Strong Area of Future Growth

- ✓ Achieve **similar or better efficacy** as compared to biologic
- ✓ Smaller size facilitates better **tissue penetration**
- ✓ Enables **combination therapy** approaches
- ✓ **Synthetic** manufacturing
- ✓ **Non-invasive** and **easier administration** improving patient compliance and **easy access** especially in **chronic disease settings**
- ✓ Greater **shelf-life stability**
- ✓ **Reduce costs** associated with cold-chain storage and injection supplies

**Top 10 Immunology Indications for Approved Biologics**

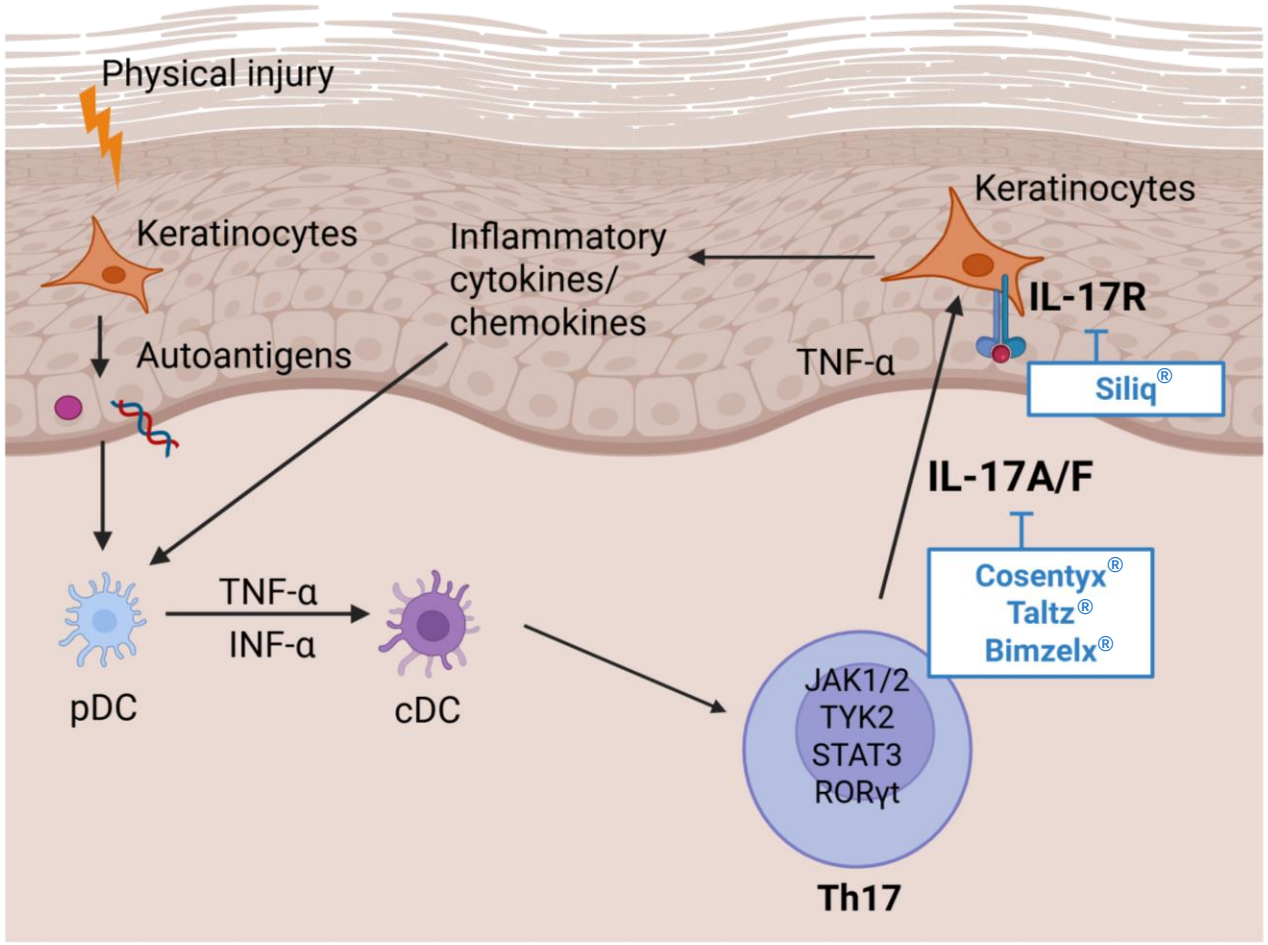



**$100B – $105B in 2024**
**$140B – $185B in 2034 (CAGR ~5.9 – 6%)**

***Leverage our rich collaborative experience with our strategic investments in AI/ML and next-generation PDPS® technologies to unlock high-value oral macrocyclic peptide therapeutics***


Fortune Business Insights, Grand View Research, Precedence Research

# IL-17 is a Clinically Validated Target for the Treatment of Psoriasis




- Psoriasis affects ~41 million patients worldwide; **2-3% of the world population**
- Global psoriasis treatment market is valued at **$28.1B in 2024** and projected to reach **~$68B by 2034**
- Approved IL-17 biologics are expected to earn **~$10B in 2025**
- **Numerous additional approved indications available** for IL-17 inhibitors including:
  - Psoriatic Arthritis
  - Ankylosing Spondylitis
  - Hidradenitis Suppurativa
  - Enthesitis-Related Arthritis

➢ *Current approved biologics are all administered by* ***subcutaneous injection***

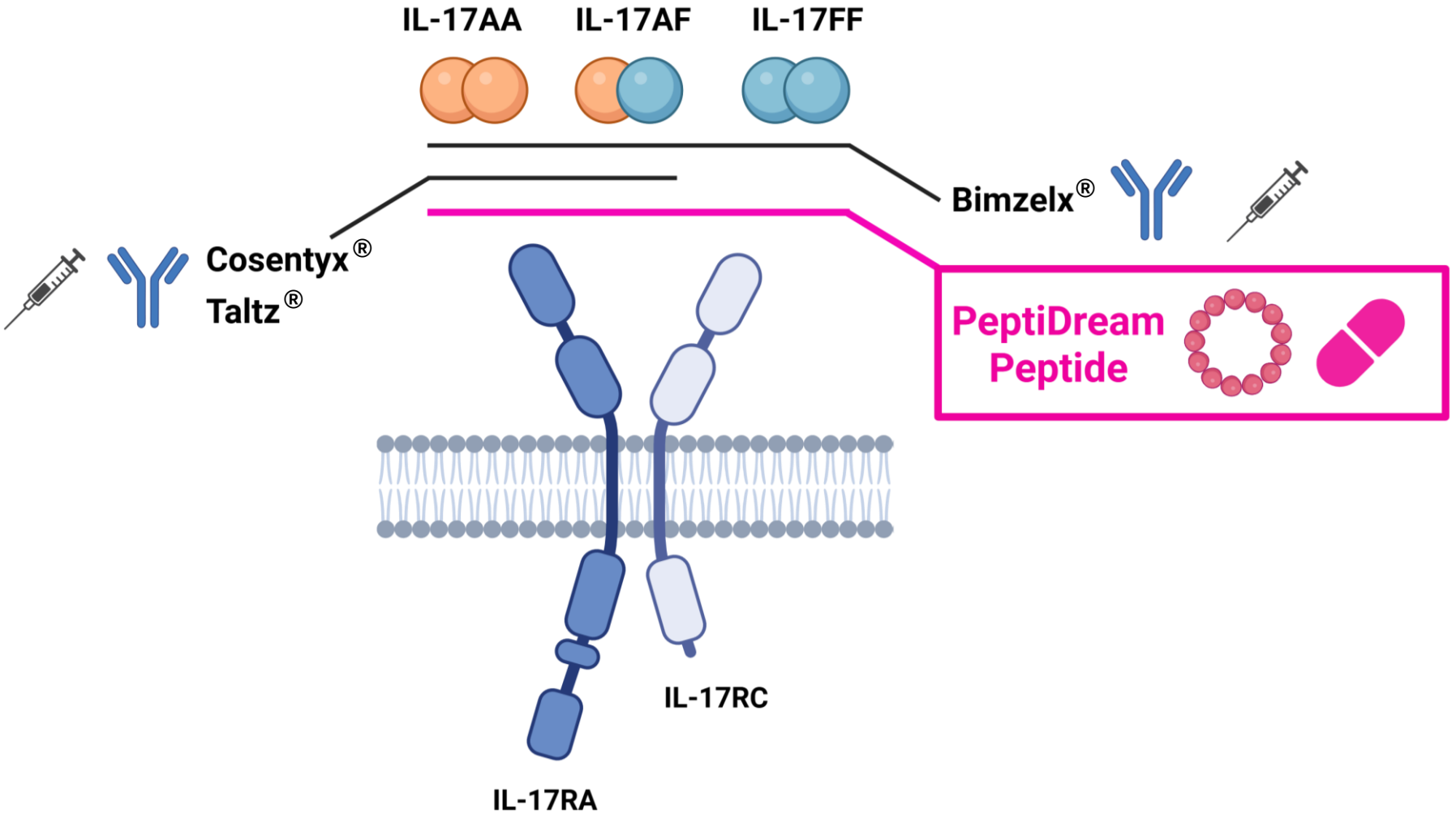
***Oral Delivery is highly desired for chronic disease treatment and combination approaches***



Liu S, et al., *Nature Comm.* (2012); Reich K, et al., *N Engl J Med* (2021); *Damiani et al, Frontiers Med. (2021); Sugumaran et al., Life Sci (2024); Kong and Lai, Adv Immunol (2024);* Lauffer, F. *et al. J. German Soc. Dermatol. (2020); Global Market Insights (2025); Mordor Intelligence; DelveInsight;* Created with BioRender.com

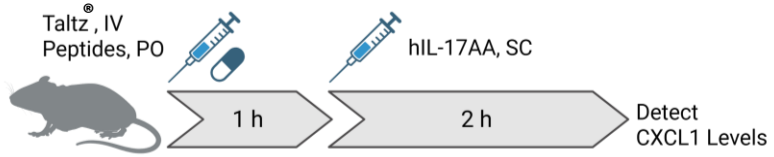
# PeptiDream has Developed an IL-17AA, AF, and FF Oral Macrocyclic Peptide Inhibitor

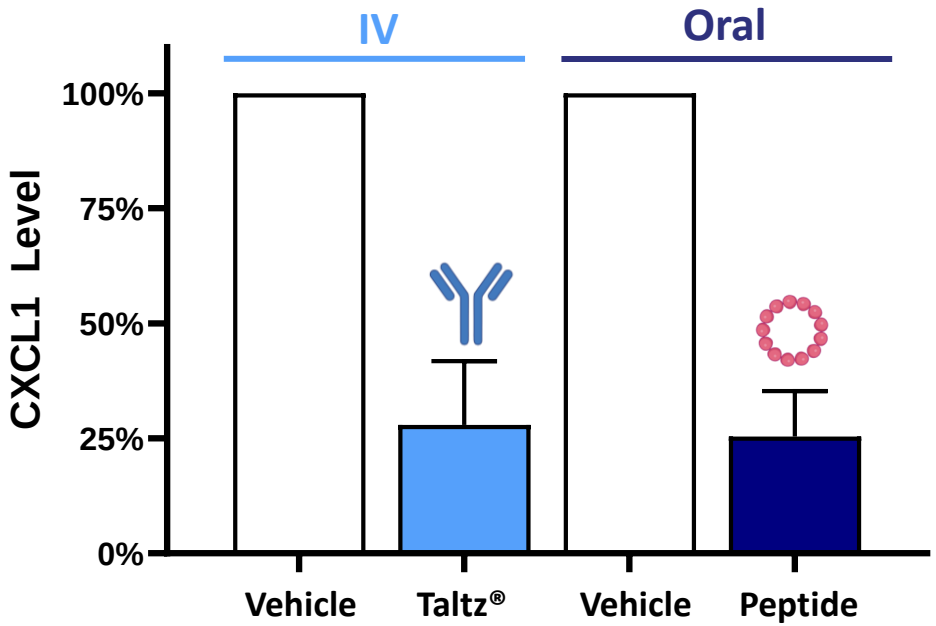
- *Clinical data indicates that **inhibition of ILAA, A/F, and FF are important for depth and durability** of response in moderate-to-severe plaque psoriasis*



# PeptiDream's IL-17 Macrocyclic Peptide Shows Equivalent Efficacy to Antibody in Inflammation Mouse Model

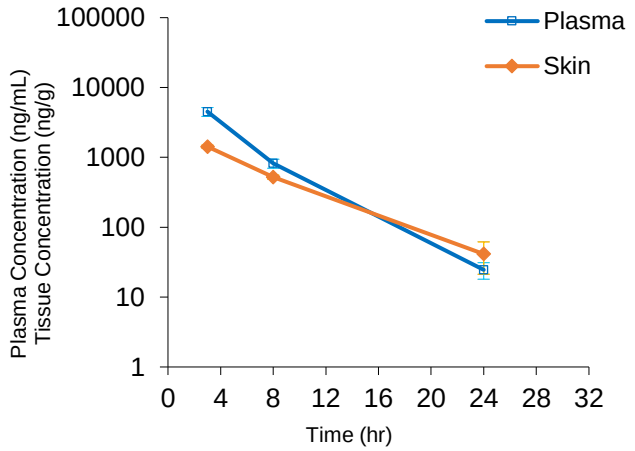
## IL-17 Challenge Model in vivo Efficacy




- ✓ Developed **oral macrocyclic inhibitor** against IL-17AA, AF, and FF with similar efficacy to approved biologics
- ✓ **Greater distribution/penetration into the skin** is a key differentiator over current biologics

## Tissue Distribution




| Time (hr) | Concentration (ng/mL) | | Skin:Plasma |
|---|---|---|---|
| | Plasma | Skin | |
| 3 | 4517 | 1427 | 1 : 3 |
| 8 | 822 | 522 | 1 : 1.5 |
| 24 | 24 | 41 | **2 : 1** |

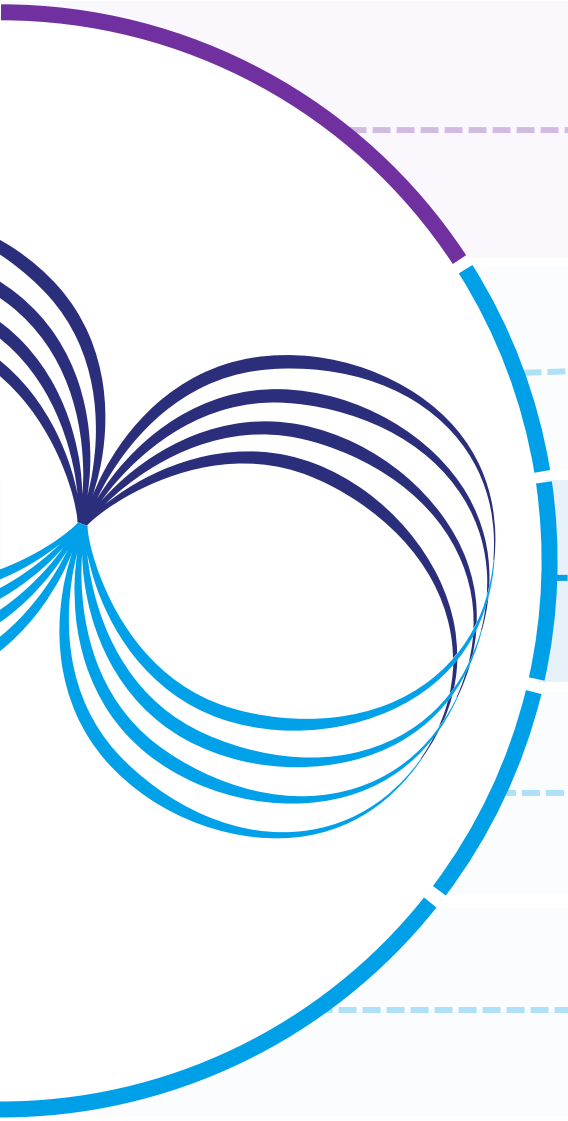
**Antibodies: 1:6 – 1:10 @ 170 hours**

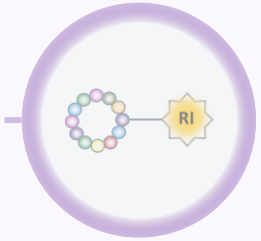
***PeptiDream is rapidly progressing its IL-17 program into IND-enabling studies to accelerate clinical entry, while exploring strategic partnerships in parallel***



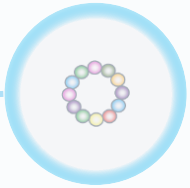
Mean + SD, n=4 (IV) or 6 (PO); Wiig H, Tenstad O, Am J Physiol Heart Circ Physiol (2001)

# PeptiDream's Five Core Therapeutic Areas

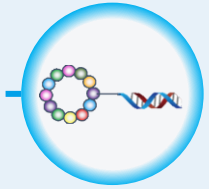





*Radiopharmaceuticals*
*RI[-PDC]*

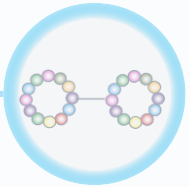


*Oral/Peptide Therapeutics*
*PepTx*



***Peptide-Oligo Conjugates***
***Oligo[-PDC]***

*Peptide-Cytotoxin Conjugates*
*Cytotoxic[-PDC]*



*Multi-Functional Peptide Conjugates*
*MPC*

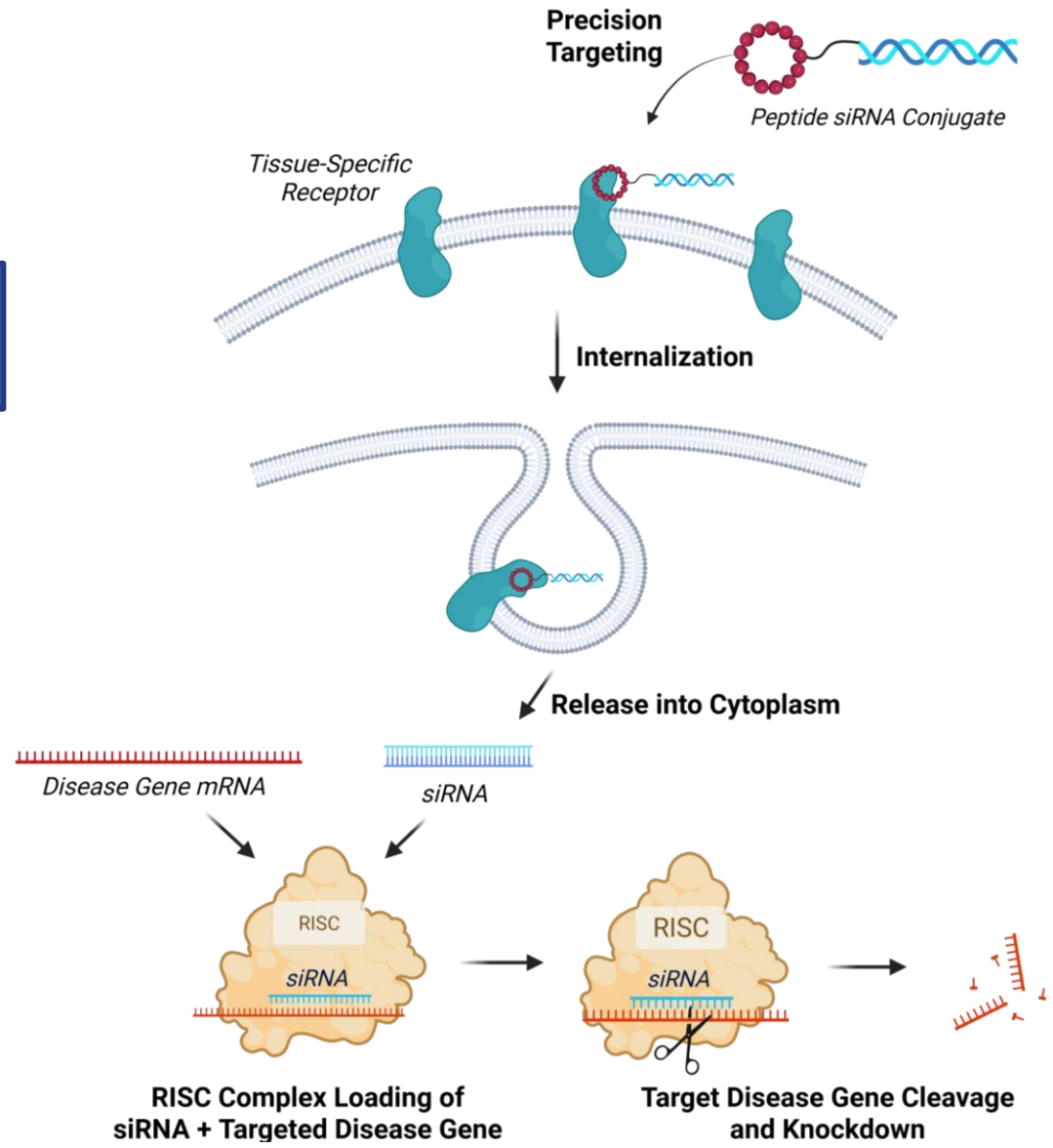
# Targeted Delivery of Oligonucleotides Enables Tissue-specific Targeting of Disease-causing Genes

- **6 Approved RNA-based drugs** using siRNA or ASO technologies
- All current therapies are **targeted to the liver**
- ***Next frontier*** *is to target tissues beyond the liver*

***One of the biggest challenges for oligo therapeutics is their specific delivery to the tissue of interest***

## Benefits of using PDPS®-Discovered Peptides for Precision Targeting

- ✓ Incorporation of NCAAs enables **high affinity and specificity** to tissue-specific targets
- ✓ Speed of discovery to enable **rapid *in vivo* proof of concept**
- ✓ Rapid plasma clearance to **reduce systemic exposure and immune activation**
- ✓ Chemical synthesis allowing **easy modification of linker and payload stoichiometry**

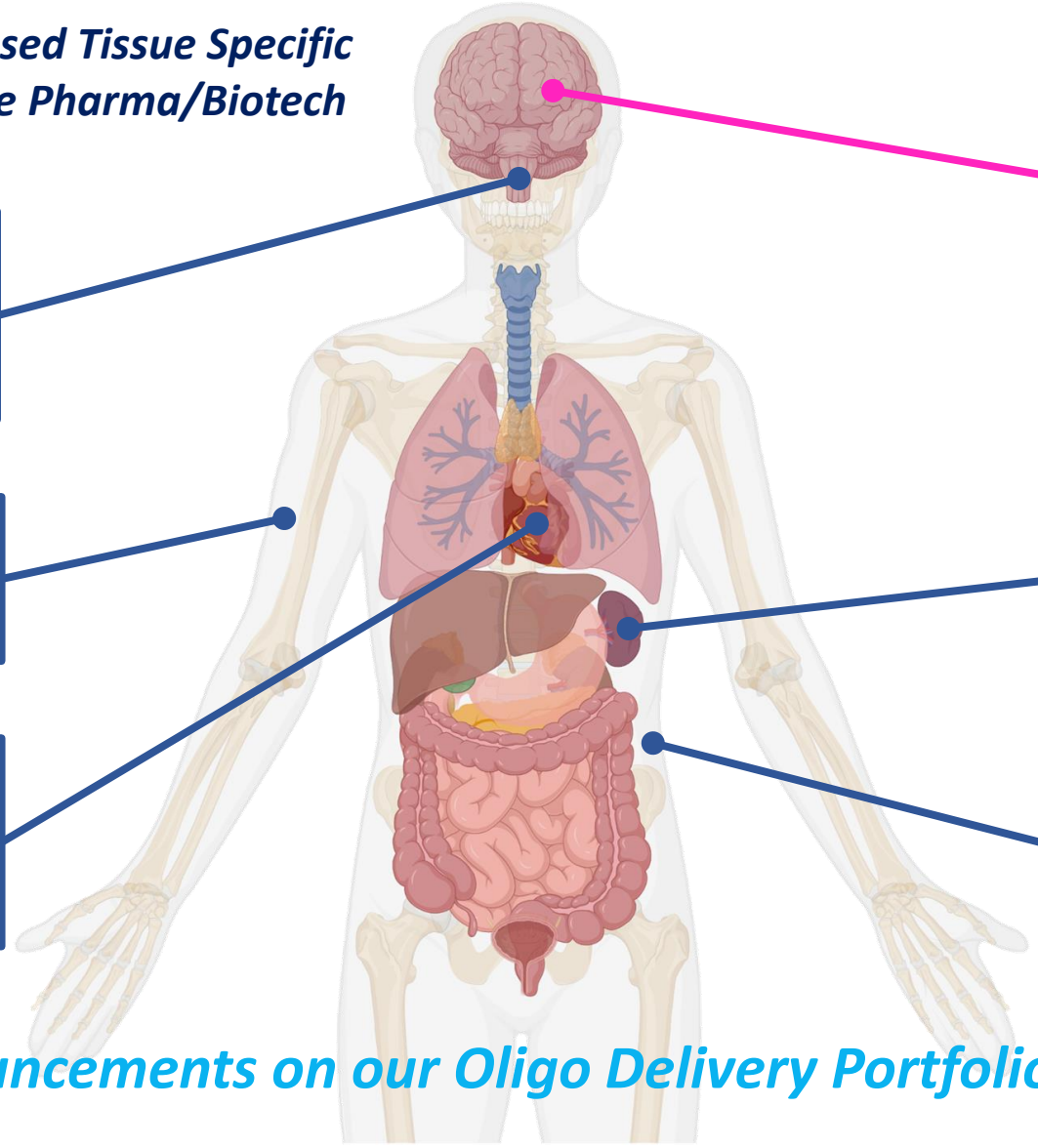





Ali Zaidi, S. *et al.*, *J Nanobiotechnol* (2023); Created with BioRender.com

# Numerous Therapeutic Applications can be Enabled through Tissue-specific Targeting

➢ ***Numerous Disclosed and Undisclosed Tissue Specific Delivery Collaborations with Large Pharma/Biotech***



**CNS – Cell Targeted Delivery**
- Chronic Pain
- Stroke
- Spinal Cord Injury

**Skeletal Muscle**
- Muscular Dystrophies
- Myopathies

**Cardiac Muscle**
- Heart Failure
- Cardiomyopathies
- Ischemic Heart Disease

**BBB – General Brain Delivery**
- Alzheimer's Disease
- Parkinson's Disease
- Huntington's Disease
- ALS

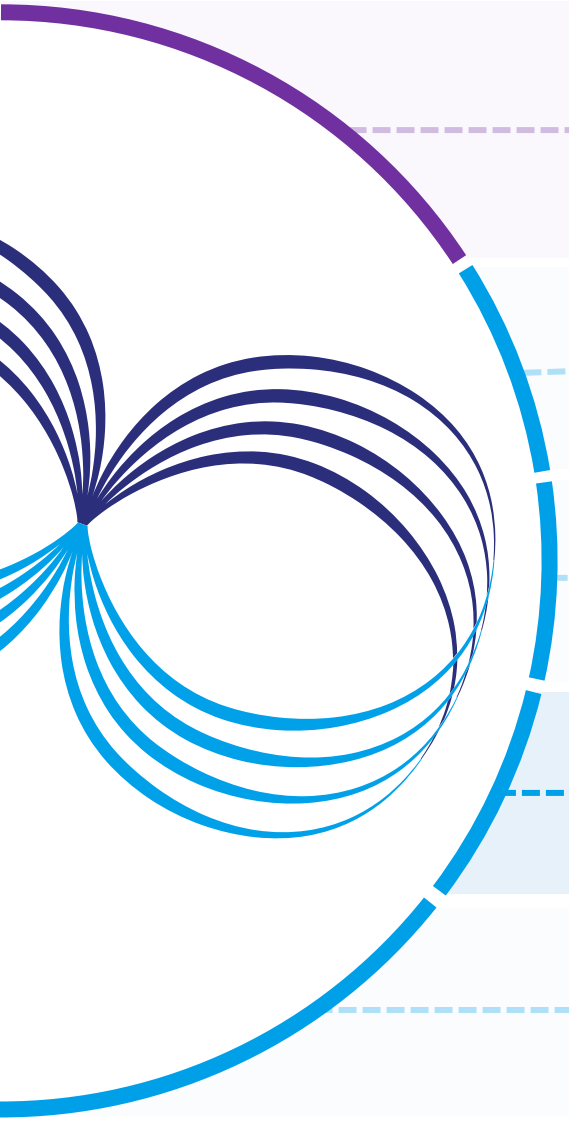
*PeptiDream has been developing a suite of carriers available for licensing based on specific payload*

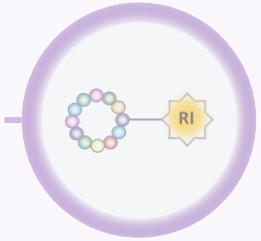
**Kidney**
- Chronic Kidney Disease
- Hypertension
- Rare Genetic Disorders

**Adipocytes**
- Obesity
- Metabolic Syndromes
- Cardiovascular risk reduction

***Exciting announcements on our Oligo Delivery Portfolio coming soon!***

# PeptiDream's Five Core Therapeutic Areas



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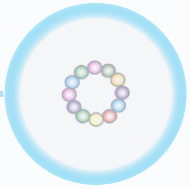

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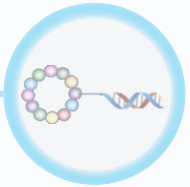
*PepTx*



*Peptide-Oligo Conjugates*
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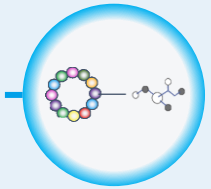
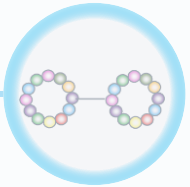


***Peptide-Cytotoxin Conjugates***
***Cytotoxic[-PDC]***



*Multi-Functional Peptide Conjugates*
*MPC*

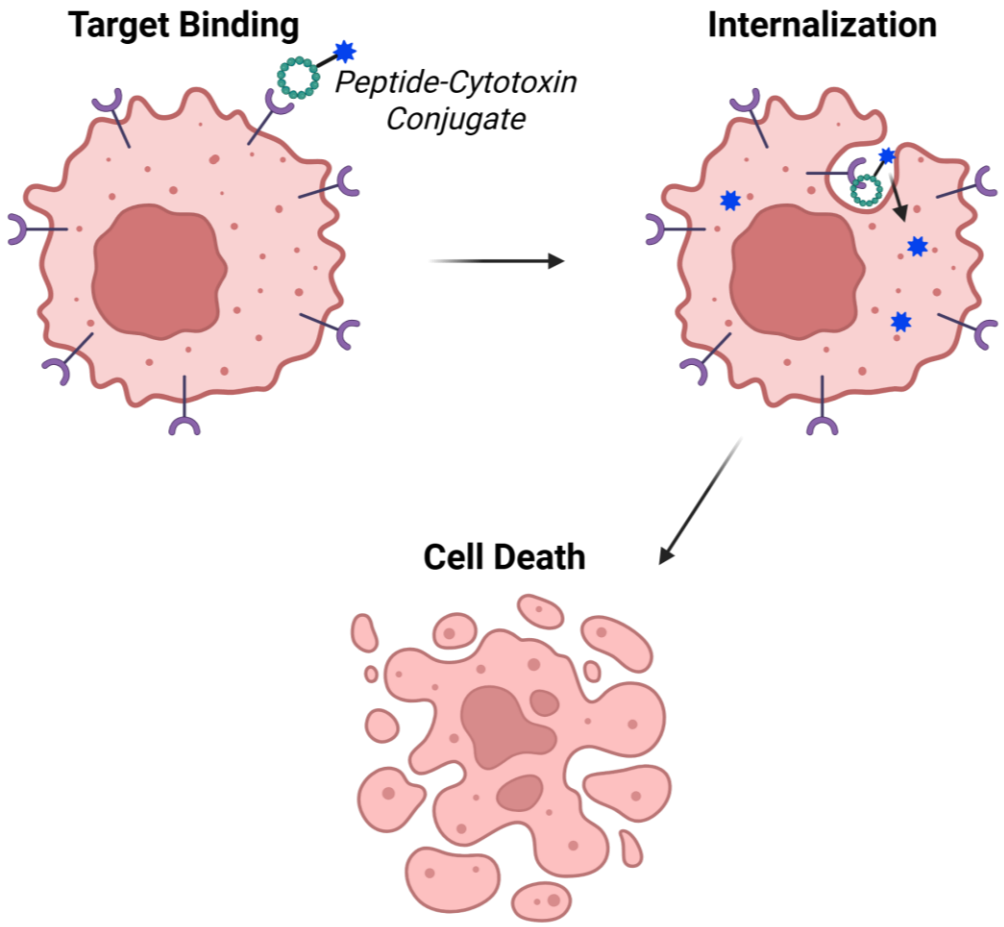
# Peptide-Drug Cytotoxic Conjugates (PDCs) Overcome Many Liabilities of Antibody Drug Conjugate (ADCs)

- **19 ADCs are approved worldwide** with **> 200 ADCs** in clinical development targeting **> 50 different antigens**
- **27 ADC R&D Partnerships signed** in 2025, totaling $9.4 Billion

***Long systemic circulation, on-target/off-tumor toxicities, and complex manufacturing are significant hurdles for using Antibodies to deliver cytotoxic payloads***

## Benefits of Using PDPS®-Discovered Peptides for PDCs

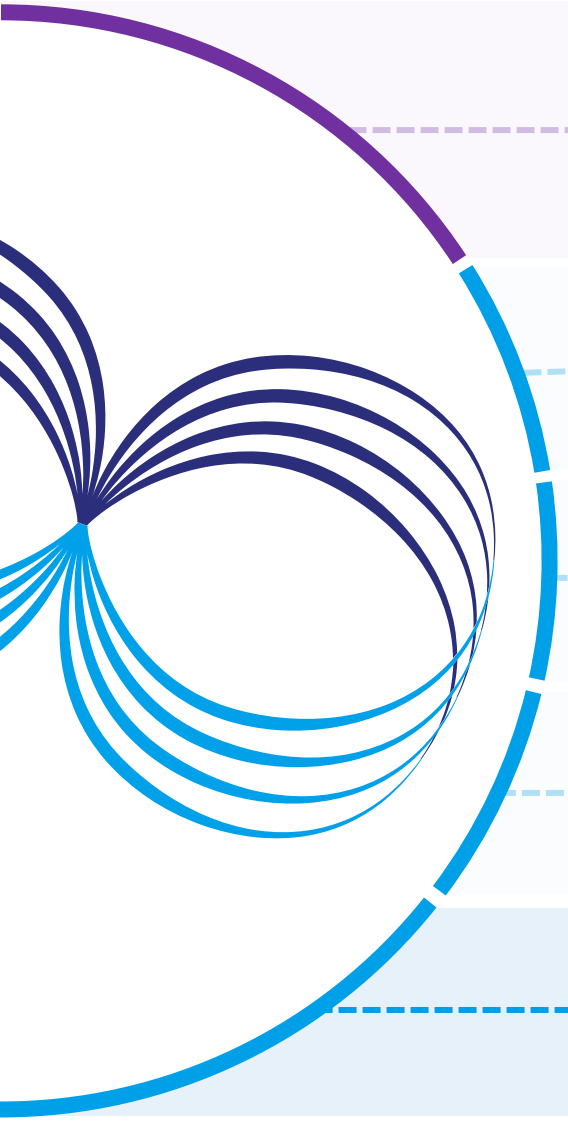
- ✓ Incorporation of NCAAs enable **high affinity and selectivity**
- ✓ Smaller size enables **better tumor penetration** and **higher payload delivery per dose**
- ✓ Fast PK **reduces off-target toxicity** while **maintaining tolerability**
- ✓ Renally cleared, **minimizing liver exposure** and **reducing hepatotoxicity**
- ✓ **High synthetic modularity** of linker, cytotoxic payload, and stoichiometry

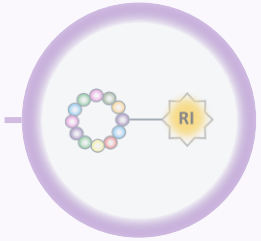



***PeptiDream expects to have exciting announcements on our PDC Portfolio in 2026!***

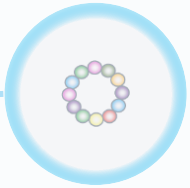

ADC Directory; Towards Healthcare; Business Research Company; Mordor Intelligence; *Nature Reviews Drug Discovery* **23**, 577-578 (2024); Created with BioRender.com

# PeptiDream's Five Core Therapeutic Areas

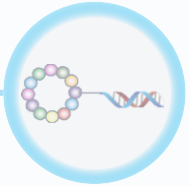





*Radiopharmaceuticals*
*RI[-PDC]*

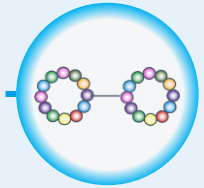


*Oral/Peptide Therapeutics*
*PepTx*



*Peptide-Oligo Conjugates*
*Oligo[-PDC]*

*Peptide-Cytotoxin Conjugates*
*Cytotoxic[-PDC]*

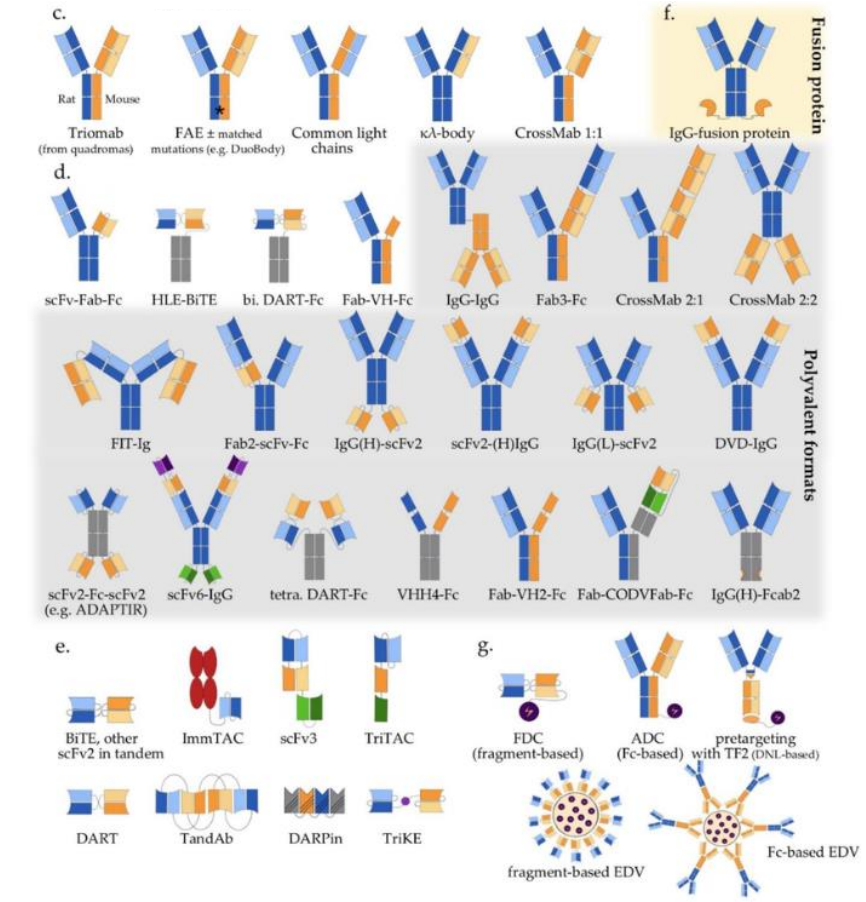


***Multi-Functional Peptide Conjugates***
***MPC***

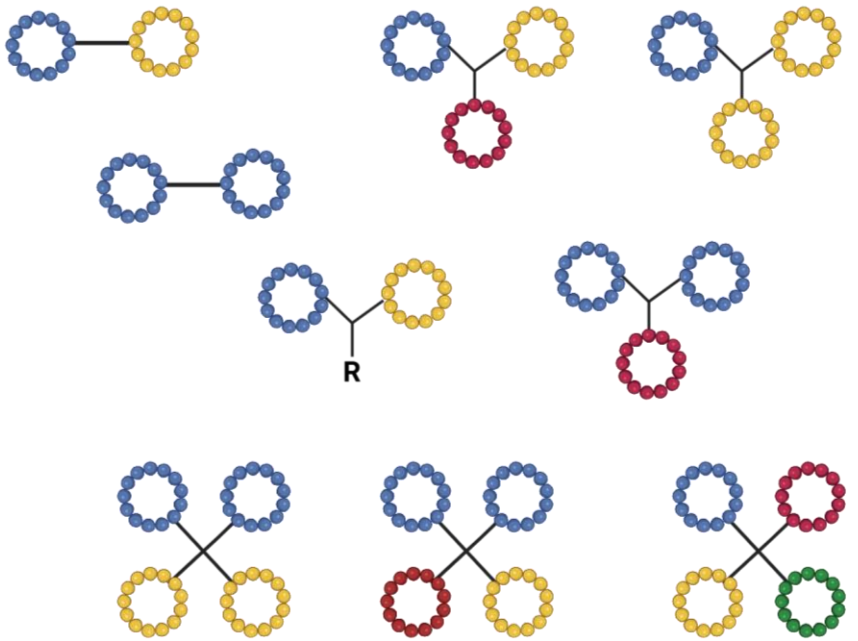
# Multi-Functional Peptide Conjugate (MPC) Platform Enables the Replacement of Next-Generation Multispecific Biologics

- **16 bispecific antibodies** have been approved globally with **> 600 candidates in clinical trials**
- Global sales are expected to reach **$50 Billion by 2030**

## Multispecific Antibody Formats in Clinical Trials




## PeptiDream has created proprietary novel linkers allowing for new architectures

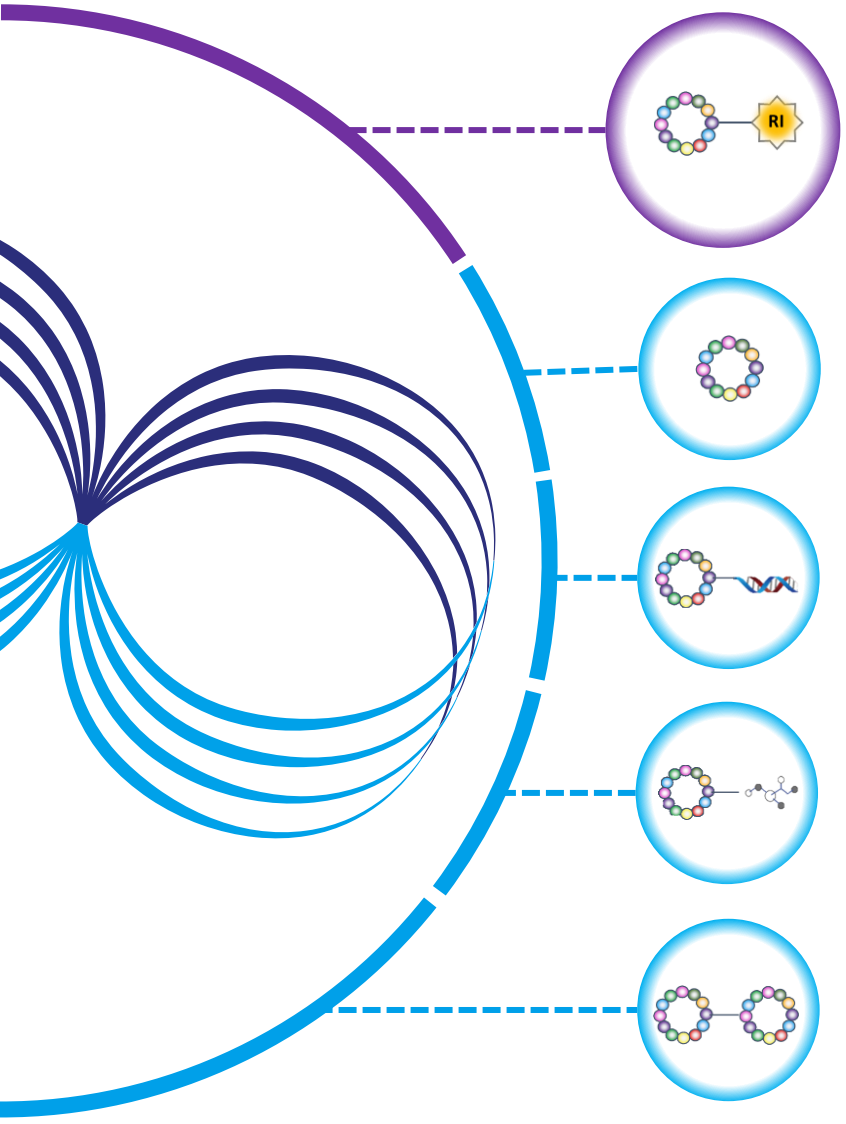



***Currently under active investigation internally and is an area for potential partnering opportunities in 2026***



Kuick Research; FierceBiotech; Elshiaty, et al. *International Journal of Molecular Sciences* (2021); Created with BioRender.com

# Exceptionally Productive FY2025 with 12 Clinical Portfolio Transitions




**2** **Registrational** Clinical Trials Initiated in Japan

**1** **Phase 2** Clinical Trial Initiated

**4** **Phase 1** Clinical Trials Initiated

**1** **Phase 1** Clinical Trial Completed

**2** **INDs** Submitted to FDA

**1** RI-PDC Program added to **Development Portfolio**

**1** Oral Peptide Program added to **Development Portfolio**

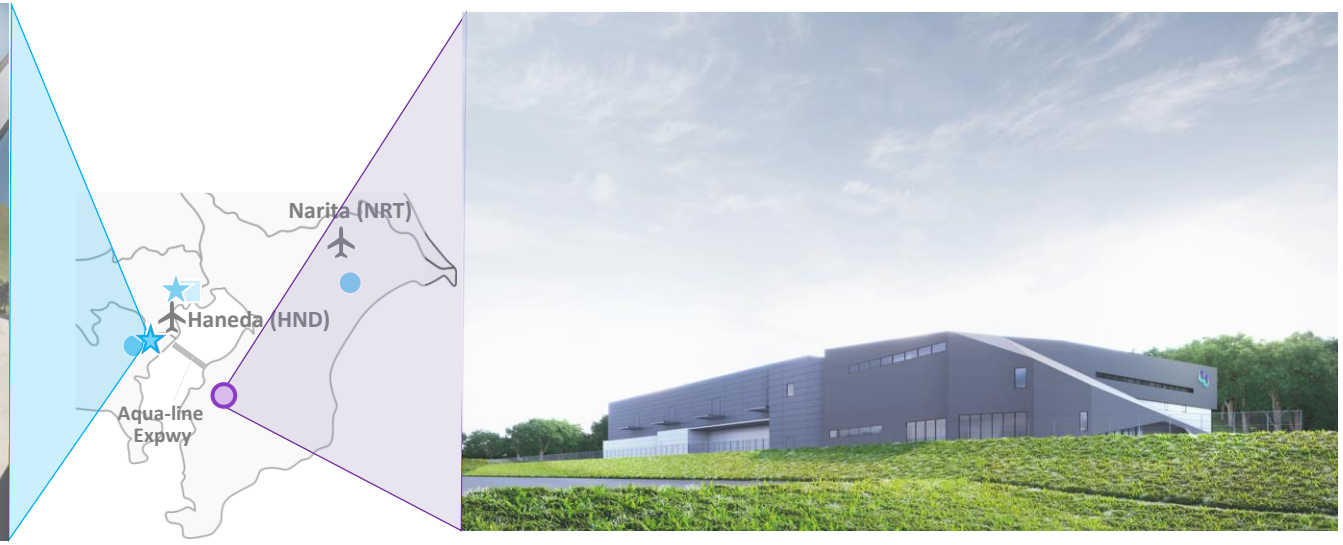
# Undertaking Investments for Further Growth

## New Research Building for Expanding Our R&D Capabilities

- *Expansion of research capabilities to enhance pre-clinical POC and CMC/formulation development*
- *Increase number of programs and enhance throughput by expanding R&D capacity*
- *Establish a state-of-the-art research building that will serve as a hub for all the R&D activities in both PeptiDream's RI and Non-RI Businesses*

## New Manufacturing Plant for In-house Radiotherapeutics Launches

- *Expand the radiopharmaceutical formulation line to include next-gen radionuclides such as $^{177}$Lu, $^{225}$Ac and $^{64}$Cu*
- *Expand manufacturing capacity with a view toward supplying products in Japan and, in the future, across the Asia-Pacific region*
- *Achieve high productivity and stable supply by taking advantage of Kazusa Akademia Park's good accessibility*



PeptiDream

*Revolutionizing Drug Discovery*

## Mission of PeptiDream Group

***Discovering the next generation of transformational medicines***