



## Corporate presentation

April 2026

Emcitate<sup>®</sup> (tiratricol) launched in Germany in May 2025  
FDA PDUFA date September 28, 2026

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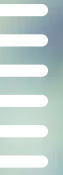
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WE CARE  
FOR THE RARE



1.

*An integrated orphan drug company, focusing on late-stage development and commercialization*

# Egetis: building an orphan drug commercial stage company



- 1** Focus on **Emcitate®** (tiratricol) for the treatment of MCT8 deficiency  
Supplied to over 230 patients in over 25 countries including US, EU
- 2** The first and only approved drug for the treatment of MCT8 deficiency  
Approved in EU in Feb 2025. Launched in Germany May 2025  
**FDA accepted NDA and granted Priority Review on March 27, 2026**  
**PDUFA date September 28, 2026**
- 3** A significant market opportunity & potential for expansion into RTH-beta
- 4** Launch through focused in-house commercial organization in EU and US with partnership for RoW  
(Japan: Fujimoto; Türkiye, Central-, Eastern-, Southeastern Europe: Er-Kim;  
Gulf region: taiba rare)
- 5** A strong team with late-stage orphan clinical development, registration and commercialization experience

## Strong regulatory status

**BTD**

**Breakthrough Therapy Designation - FDA**

**ODD**

**Orphan Drug Designation – EMA & FDA**  
Market exclusivity 10y (EU) & 7y (US)

**Fast track**

**Fast track designation - FDA**

**PRV**

**Rare pediatric disease designation - FDA**  
**Priority Review Voucher upon approval**

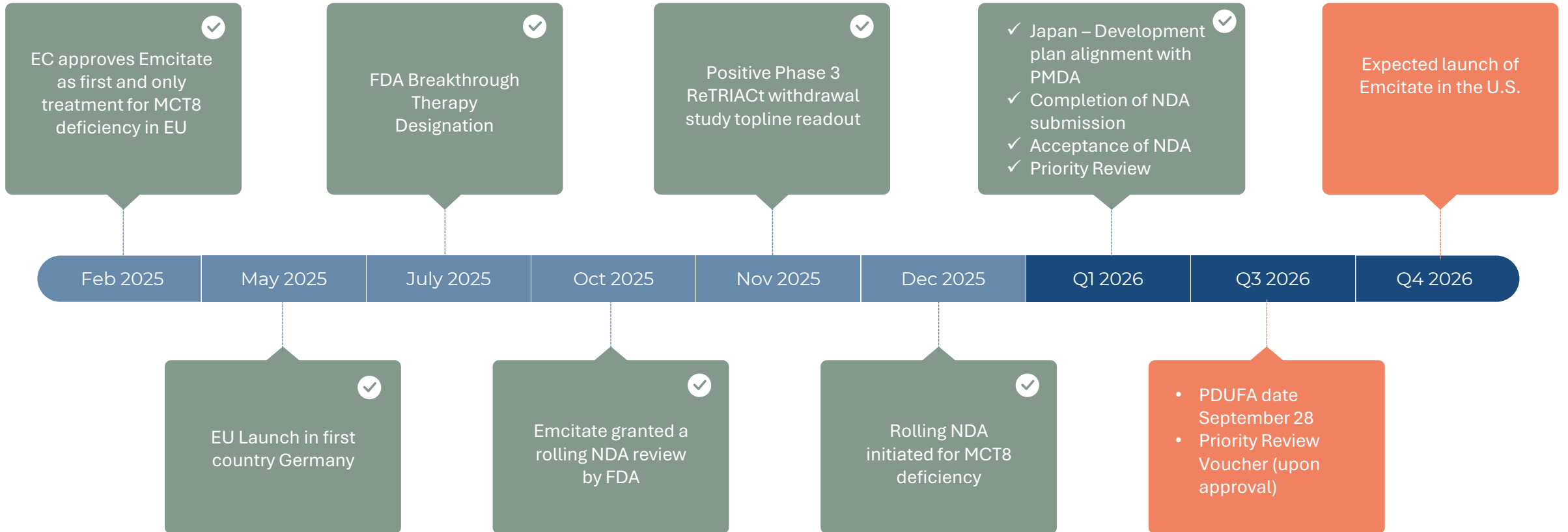
Listed on NASDAQ Stockholm (EGTX)

HQ in Stockholm, Sweden

~50 FTEs

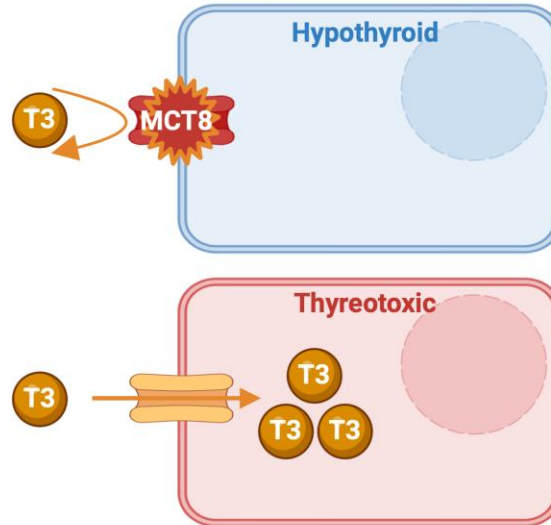
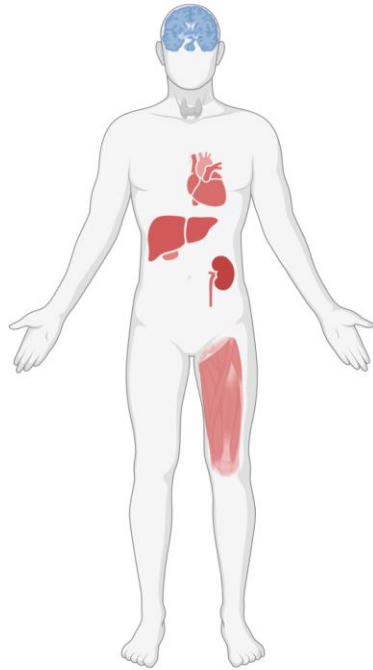


# Strong Execution in 2025 Positions Egetis for Emcitate U.S. Launch in 2026



# MCT8 deficiency results in dysfunctional thyroid hormone trafficking

Median life expectancy of 35 years with 30% of patients dying in childhood



MCT8 deficiency results in simultaneous too high and too low thyroid hormone levels – causing system wide issues

## MCT8 deficiency key features

Estimated incidence:	1 per 70k male births
Median onset of symptoms:	4 months
Median age of diagnosis:	10 months
Median life expectancy:	35 years
Patients dying in childhood:	~30%
Main cause of mortality:	Sudden cardiac death
Severe underweight:	75%
Cardiac arrhythmias (PAC):	76%
Hypotonia, hypertonia	
& persistence of primitive reflexes:	90%
Severe intellectual disability:	100%
Ability to sit independently:	8%
Life long 24-hour care:	100%

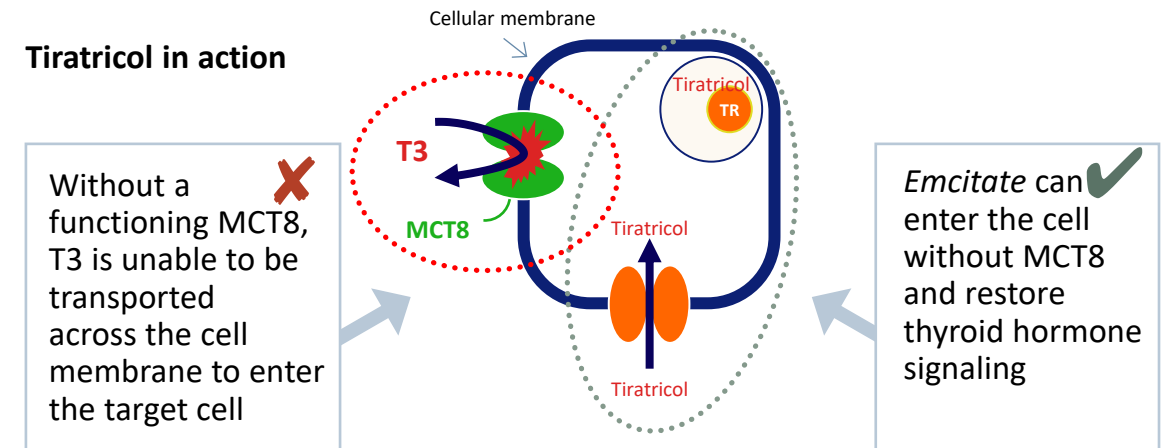
# Emcitate<sup>®</sup> (tiratricol) mechanism of action

*with clear scientific and mechanistic rationale*



- Tiratricol is a small molecule, thyroid hormone agonist
- Unlike T3, tiratricol can cross cellular membranes without a functional MCT8 transporter
- Tiratricol can bypass the problem in patients with MCT8 deficiency, enter MCT8 deficient cells and restore thyroid hormone signalling

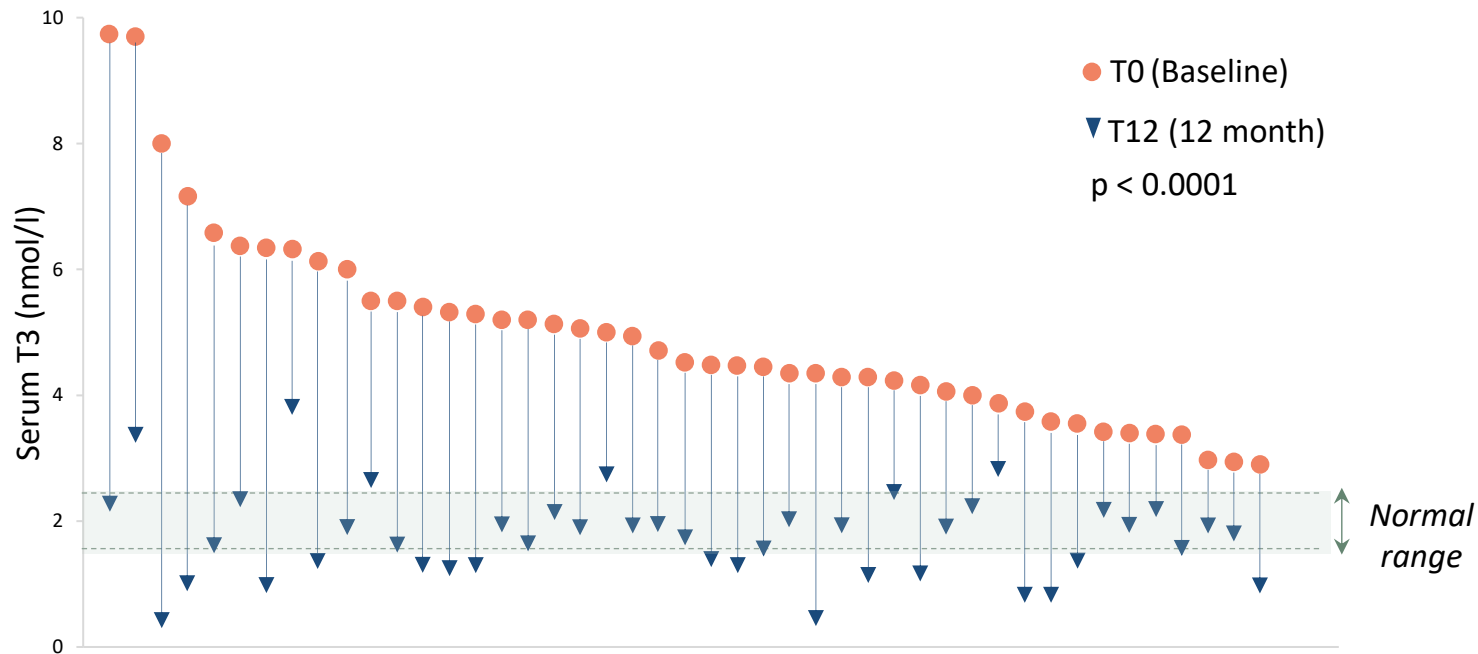
## Tiratricol in action



# Tiratricol treatment in patients with MCT8 deficiency has been shown to be associated with survival benefits



In the Triac Trial I, tiratricol reached target level serum T3 & improvements in clinically relevant outcome measures



Tiratricol has been shown to be associated with a 3x lower risk of mortality in patients with MCT8 deficiency

Retrospective real-world cohort study in >300 patients - Abstracts Aug. 2024 & May 2025

## Key demonstrated clinical results

- ✓ Significant and durable reduction of T3 levels within the normal range
- ✓ Normalization of thyrotoxicosis in patients of all ages
- ✓ Statistically & clinically significant effects on key disease parameters such as cardiovascular health and bodyweight
- ✓ Beneficial effects are maintained or continue to improve over time, up to six years
- ✓ Benign safety profile

# Emcitate® (tiratricol) Approved in EU and Launched in Germany

## NDA accepted March 27, 2026; Priority Review; PDUFA Sep 28, 2026

Robust dataset in an ultra-rare genetic disease; all FDA-required studies completed

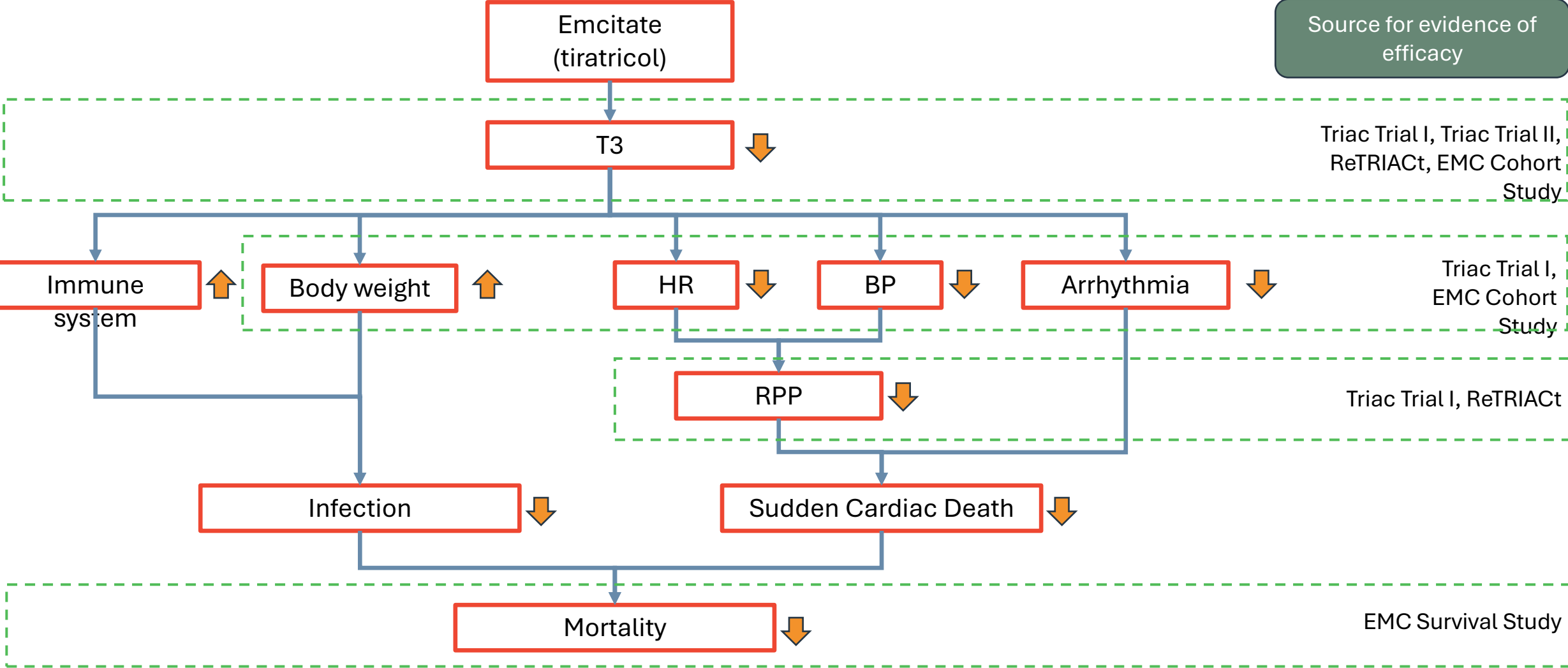
Triac Trial I	EMC cohort study	U.S. Expanded Access Program	Triac Trial II	Survival study	ReTRIACt
N=46	N=67	N>40	N=22	N>600	N=15
<p>Groeneweg, 2019</p> <p>Open-label</p> <p>Data at 12 months</p>	<p>van Geest, 2022</p> <p>N=27 from Triac Trial I &amp; N= 40 new pts from managed access program</p> <p>Data up to 6 years</p>	<p>Ongoing</p>	<p>Open-label</p> <p>96 weeks safety data in young patients</p> <p>3 years follow up ongoing</p>	<p>Basis for Breakthrough Therapy Designation by FDA</p> <p>Comparing treated vs untreated patients on survival</p>	<p>Randomized placebo-controlled withdrawal study</p> <p>Positive results announced Nov 14, 2025</p>

**Data included in NDA**

# Tiratricol's Effect on T3 Lowering May Explain Mortality Benefit



Source for evidence of efficacy



# Emcitate<sup>®</sup> (tiratricol) launch by Egetis and partners

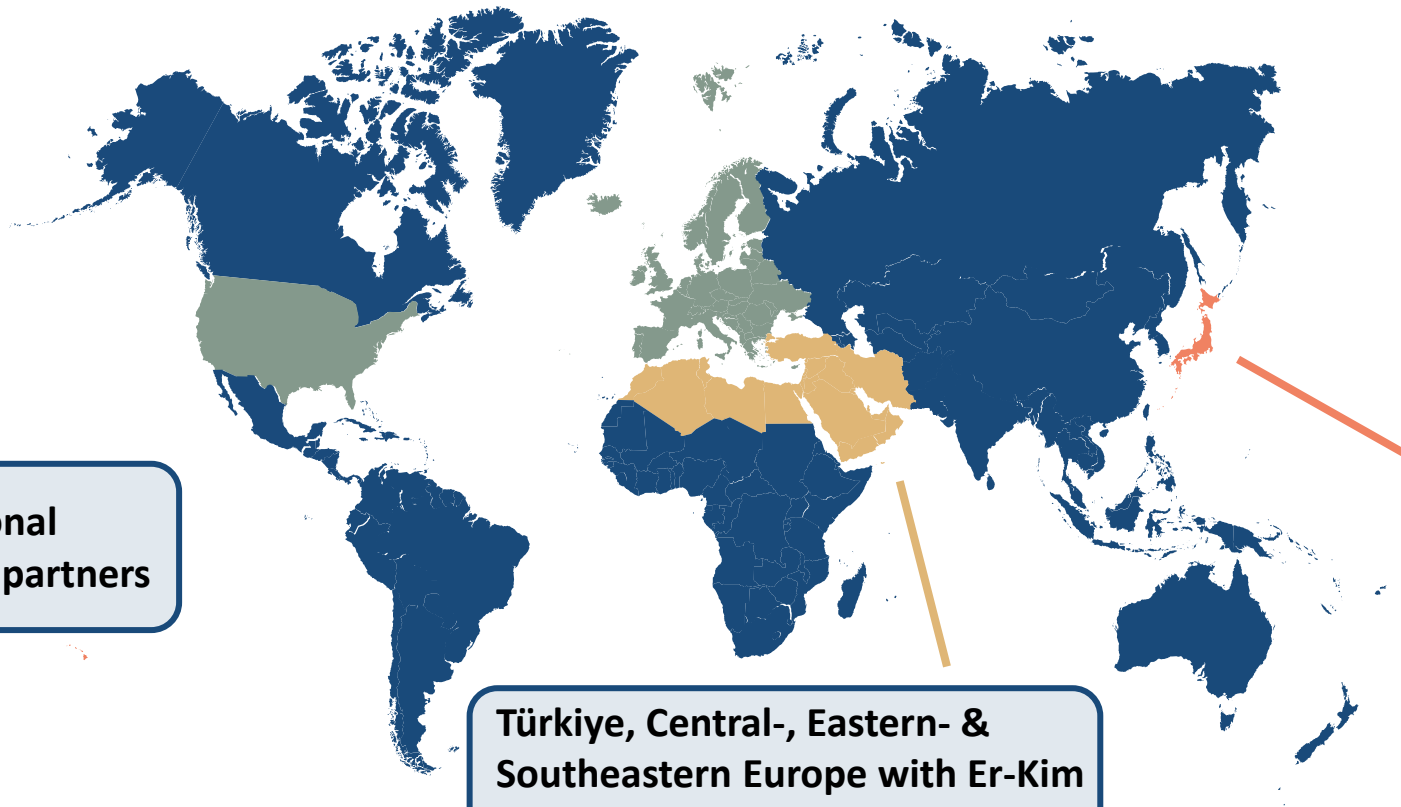
*Executing the US & European market preparations and launches through the Egetis team*

To optimize the launch, we will focus our own resources on US and Europe

Optimizing additional countries through partners

Japan license deal with Fujimoto

Türkiye, Central-, Eastern- & Southeastern Europe with Er-Kim  
Gulf region with taiba rare



# European Thyroid Association (ETA) Recommends Emcitate (tiratricol) as Long-Term Therapy for MCT8 Deficiency

ETA recommends the **use of tiratricol as long-term therapy for all patients** with MCT8 deficiency, and for certain patients with RTH $\beta$

Inaugural 2024 Guidelines were commissioned by the Executive Committee of the ETA and developed by an independent team of experts. Authors include well-known U.S. KOL

Potential to expand to U.S. guidelines post-FDA approval



European Thyroid Journal (2024) 13 e240125  
<https://doi.org/10.1530/ETJ-24-0125>

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## GUIDELINES

### 2024 European Thyroid Association Guidelines on diagnosis and management of genetic disorders of thyroid hormone transport, metabolism and action

Luca Persani<sup>1,2,\*</sup>, Patrice Rodien<sup>3,\*</sup>, Carla Moran<sup>4,5,6,7,\*</sup>, W Edward Visser<sup>8,\*</sup>, Stefan Groeneweg<sup>8,\*</sup>, Robin Peeters<sup>8</sup>, Samuel Refetoff<sup>9</sup>, Mark Gurnell<sup>4</sup>, Paolo Beck-Peccoz<sup>2</sup> and Krishna Chatterjee<sup>1,4</sup>

<sup>1</sup>Department of Endocrine and Metabolic Diseases, IRCCS Istituto Auxologico Italiano, Milano, Italy

<sup>2</sup>Department of Medical Biotechnology and Translational Medicine, University of Milan, Milano, Italy

<sup>3</sup>Service d'Endocrinologie-Diabétologie-Nutrition, Centre de référence des maladies rares de la Thyroïde et des récepteurs hormonaux, CHU d'Angers, Angers, France.

<sup>4</sup>Institute of Metabolic Science, University of Cambridge, Cambridge, UK

<sup>5</sup>Endocrine Section, Beacon Hospital, Dublin, Ireland.

<sup>6</sup>School of Medicine, University College Dublin, Ireland

<sup>7</sup>Endocrinology Department, St Vincent's University Hospital, Dublin, Ireland

<sup>8</sup>Department of Internal Medicine and Rotterdam Thyroid Center, Erasmus University Medical Center, Rotterdam, The Netherlands

<sup>9</sup>Departments of Medicine and Paediatrics and Committee on Genetics, The University of Chicago, Chicago, Illinois, USA

# A phased EU launch through in-house commercial organization started in Germany in May 2025



Launch execution in 2 waves, starting with EU4

## Wave 1

Germany, France, Italy, Spain & countries with alternative funding pathways



## Wave 2

Phased on a country-by-country approach  
Rest of Europe



Pricing &  
Reimbursement  
processes

Deliver the *Emcitate* clinical and economic value proposition in P&R processes, outlining:

- MCT8 deficiency and its rarity
  - Summarizing available literature
- High burden of MCT8 deficiency
  - Confirmed by Egetis sponsored Caregiver study
- Significant unmet medical need
  - Emcitate the first & only approved treatment
- Benefit of treatment
  - Supported by publications & ETA guidelines\*

\*European Thyroid Association guidelines published 2024

# Europe & International

*Building on positive 2025 momentum to optimize access and sales opportunities further*

- **Strong close to 2025 - Full-year sales MSEK 62.3, +40% vs. 2024 (CER)**
- **European pricing & reimbursement (P&R) advancement**
  - Germany: Progressing well; final reimbursed price in Q2 2026
  - France: Preparing strengthened dossier for resubmission
  - Spain: Local data generation progressing
  - Italy: Regional launch; national P&R process later in the year
  - Rest of Europe: Move towards funded access routes in more countries
- **Distribution partnerships – Q4**
  - *taiba rare*: Named patient access in the Gulf region
  - Er-Kim: Expanded from Türkiye to Central, Eastern & Southeastern Europe
  - First order received for Türkiye



# United States: Egetis' Priority Market

## From Regulatory Milestone to Commercial Momentum



### Driving Patient Identification Growth

- Deep engagement in key referral centers
- Strong KOL and advocacy alignment
- Growing identified patient pool (>140)

### Expanded Access Strengthening Launch Readiness

- 17 active Expanded Access specialist sites
- Real-world physician experience established
- Active transition planning from EAP to commercial supply

### Solidifying Market Access Pathway

- Payer expectations validated
- Pricing and value strategy refined
- Integrated specialty pharmacy & patient services implementation underway

### Purpose-Built Rare Disease Organization

- Experienced rare disease leadership in place
- Focused, expert field model deployed
- Built for scalability beyond MCT8 deficiency



# US: Annual Treatment Costs and Strength of Evidence



## Representative analogues

<u>Product</u>	<u>Disease</u>	<u>Estimated avg. annual treatment cost (WAC)</u>
<b>Oxlumo</b> <sup>®</sup> <i>Biologic</i>	Primary hyperoxaluria type 1	~\$623K
<b>Strensiq</b> <sup>®</sup> <i>Biologic</i>	Hypophosphatasia	~\$683K
<b>Brineura</b> <sup>®</sup> <i>Biologic</i>	Ceroid lipofuscinosis type 1	~\$917K
<b>Miplyffa</b> <sup>®</sup> <i>Small molecule</i>	Niemann-Pick type C	~\$967K
<b>Zokinvy</b> <sup>®</sup> <i>Small molecule</i>	HGPS	~\$1,120K

### Impact of strength of evidence on price

- Morbidity-driven disease burden, supported by survival data and/or surrogate endpoints based on objective, quantifiable measurements
- Mortality-driven disease burden, but surrogate endpoints and/or perceptions of modest efficacy improvements
- Mortality-driven disease burden based on reductions in mortality specified within the labeled indication

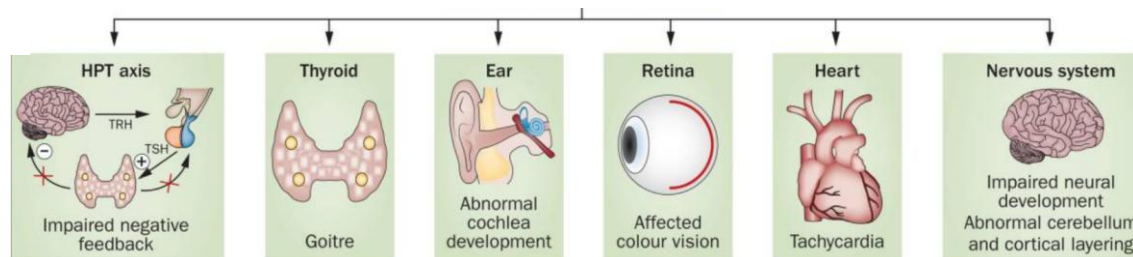
# Resistance to Thyroid Hormone Type Beta (RTH-β)

Potential indication expansion for Emcitate into larger non-overlapping patient population

## Characteristics of RTH-β

- Caused by mutations in thyroid hormone receptor beta (TRβ)<sup>1</sup>
- Reduced target tissue response to thyroid hormone in TRβ dependent tissues
- Incidence 1:20,000 to 1:40,000 (both genders)

## Overview of tissues affected in RTH-β



## Emcitate as potential treatment for RTH-β

- Emcitate efficacious in restoring signaling in majority of TRβ mutations *in vitro*
- Initial clinical experience demonstrates positive effects on key clinical symptoms in RTH-β patients, including cardiovascular, thyrotoxic and neuropsychiatric symptoms<sup>2</sup>
- Emcitate received orphan drug designation for RTH-β from FDA and EMA in 2022
- Use of Emcitate recommended by European Thyroid Association for certain patients with resistance to RTH-β in 2024<sup>3</sup>

## References:

1. Pappa & Refetoff (2021) Front. Endocrinol. 12, 656551
2. Moran et al. (2025) The Journal of Clinical Endocrinology & Metabolism, 2025, 00, 1–8
3. Persani et al. (2024) European Thyroid Journal 13, 4

# Strong financial foundation for strategic execution



## Solid cash position

- **Cash position December 31, 2025:** SEK 216 million
- **Number of outstanding shares:** 395,161,938
- **Market Cap:** ~SEK 1.9 billion\* (~USD 205 million)
- **Listing venue:** Nasdaq Stockholm, Main Market; **Ticker:** EGTX

### Largest shareholders

			↓ Capital
1	+	 Frazier Life Sciences	16.73%
2	+	 Peter Lindell	10.09%
3	+	 Peder Walberg	7.33%
4	+	 Fjärde AP-fonden	7.22%
5		 Avla Holding AB	4.50%
6	+	 The Invus Group	4.19%
7		 Unionen	3.52%
8		 Avanza Pension	2.84%
9		 RegulaPharm AB	2.68%
10	+	 Linc AB	2.10%
11	+	 Woodline Partners LP	1.49%
12	+	 Swedbank Robur Fonder	1.38%

## Directed share issue Oct. 2025 of SEK 183m (USD 19m)

- Oversubscribed with participation from new & existing investors
- US biotech investors: Frazier Life Sciences, Invus, Petrichor & Woodline
- Swedish investors: Fjärde AP-fonden, Cidro Förvaltning (Peter Lindell), Linc & others

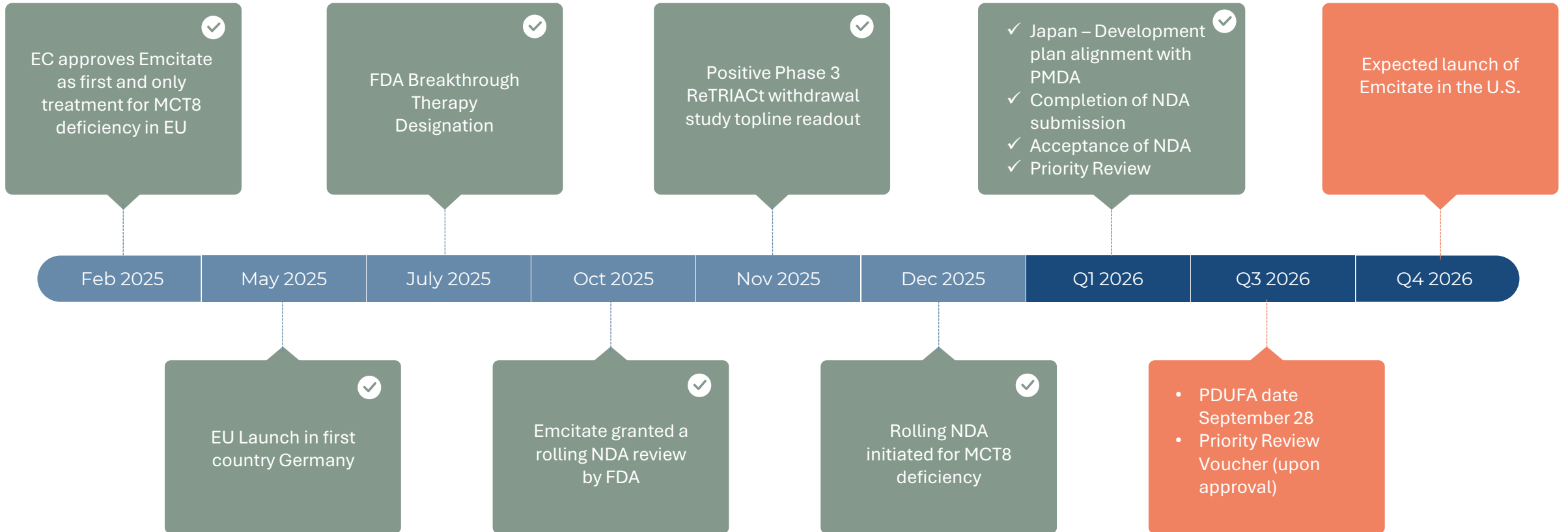
# Financial Overview – Fourth Quarter and 12-months



- Total revenue
  - FY-2025 of 62.4 MSEK vs. 46.1 MSEK for 2024, +40% YoY CER
  - Q4-2025 of 17.9 MSEK vs. 10.8 MSEK for Q4-2024, +74% YoY CER
- Cost of goods sold impacted by non-recurring milestone and the initiation of intangible R&D depreciation.
  - During the 12-months, non-recurring milestone payment of 3.5 MSEK to Erasmus Medical Center and R&D depreciation of 33.7 MSEK have impacted cost of goods
  - Excluding these items Gross profit would have been 49.6 MSEK vs 34.5 MSEK for the 12-months period 2024, corresponding to an adj. gross margin of 79.5% vs. 74.8% 2024.
- Results after tax in FY-2025 amounted to -343.5 MSEK vs. -343.6 MSEK for FY-2024.
- The cash position per end of December 2025 was 216 MSEK vs. 351 MSEK per end of December 2024.
- October 2<sup>nd</sup>, Egetis Therapeutics successfully carried out an oversubscribed directed share issue amounting to 183 MSEK.

MSEK	2025	2024	2025	2024
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
<b>Revenue</b>	17.9	10.8	62.4	46.1
<b>Gross Profit</b>	4.2	8.5	12.4	34.5
<b>Operating result</b>	-120.3	-104.7	-339.9	-329.4
<b>Results after tax</b>	-119.4	-110.5	-342.5	-343.6
<b>Cash flow from operations</b>	-92.9	-53.6	-267.0	-227.9
<b>Cash position</b>	215.8	351.0	215.8	351.0

# Strong Execution in 2025 Positions Egetis for Emcitate U.S. Launch in 2026



# Pipeline Overview

Emcitate® (tiratricol) – Launched in Germany May 2025; NDA submitted in the U.S. in January 2026



Candidate	Preclinical	Phase I	Phase II / III	MAA / NDA	Comments
Emcitate EU MCT8 deficiency	Launched				EC approval received Feb 12, 2025 Launched in Germany May 1, 2025
Tiratricol U.S. MCT8 deficiency					NDA accepted Mar 27, 2026 Priority Review granted PDUFA date Sep 28, 2026
Emcitate RTH-beta					ODD granted by FDA & EMA in 2022 Considering RTH-beta study

# Building a sustainable orphan drug company

- Successfully develop *Emcitate* for EU & US approvals in 2025/26 and potentially *Aladote* post 2026
- Commercialize *Emcitate* and *Aladote* through an inhouse organization in Europe/ North America and partnerships in RoW
- Realize the full potential of our products via life-cycle management
- Ensure fast and broad access to our products for the benefit of patients worldwide
- Identify further assets that address the significant unmet medical need for patients with rare diseases
- Provide an open culture that encourages Collaboration, Courage & Commitment
- Egetis financial objective is to create increased value for shareholders in the long term

To bring unique therapies to patients with rare diseases that improve and extend life

To create value for patients, society and shareholders by developing and providing a portfolio of unique products for the treatment of rare diseases with substantial medical need





# Appendix 1

*Overview of MCT8 deficiency*

# MCT8 deficiency results in dysfunctional thyroid hormone trafficking

*MCT8 deficiency has two co-manifestations*



## New Research Sheds Light on Thyroid Hormone Transport

- In 2003, MCT8 was identified as one of the first thyroid hormone transporters
  - Previously, thyroid hormone was incorrectly believed to be able to passively cross cellular membranes, without the need for a specific transporter
- Several additional transporters have been identified with preferential distribution across different tissue types and cells

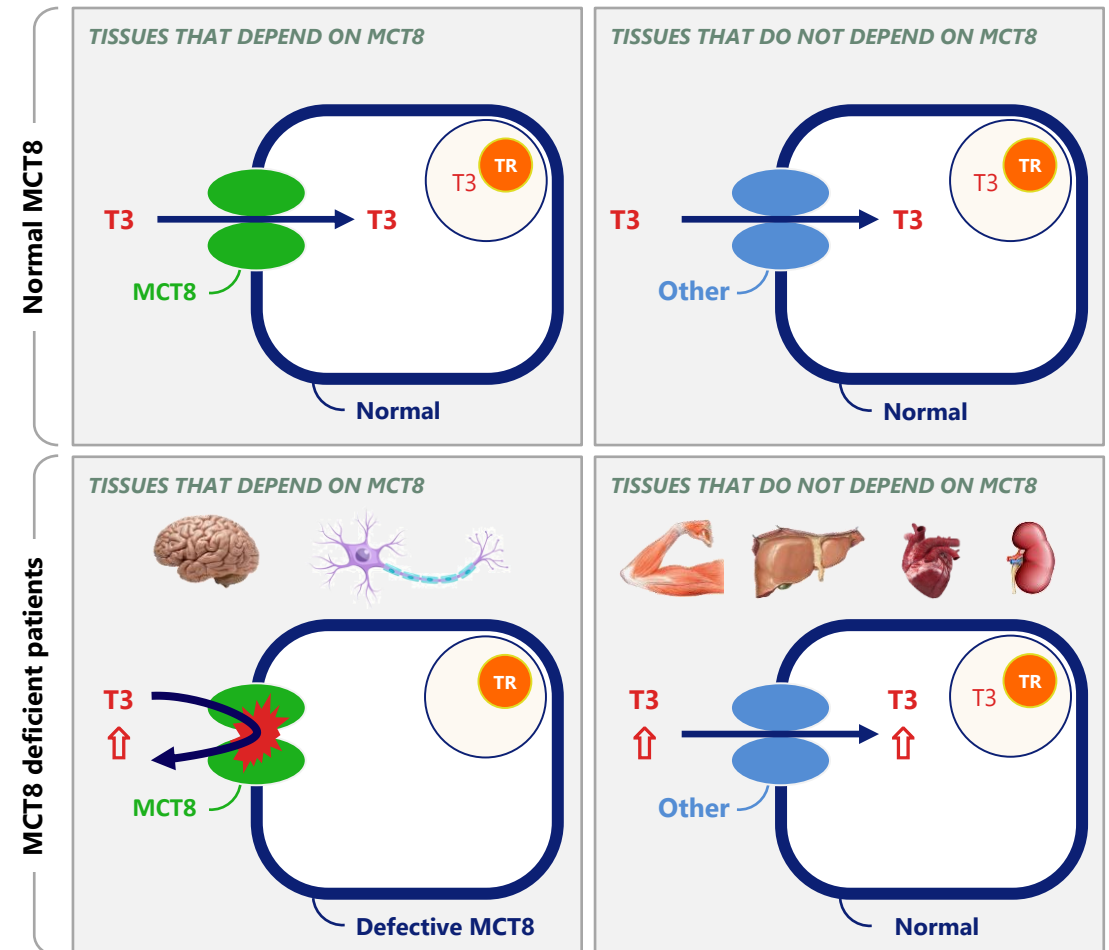
## MCT8 Plays a Key Role in Neurocognitive Development

- MCT8 is the only thyroid hormone transporter in the cells of the blood brain barrier and neurons
  - The human brain is dependent on thyroid hormone for its normal development. Absence of thyroid hormone in the CNS leads to disruption of neurocognitive development and results in severe neurocognitive and motor impairment

## And Causes Many Additional Symptoms

- Disrupted thyroid hormone homeostasis leads to an increase of peripheral serum T3 levels
- Tissues dependent on transport other than MCT8 suffer from too high levels of thyroid hormone:
  - Increased heart frequency, blood pressure and arrhythmias
  - Severe wasting and weight loss
  - Impaired liver / kidney function
  - Altered bone metabolism and blood lipids
  - Increased risk of sudden and premature death

## MCT8 deficiency results in simultaneous too high and too low thyroid hormone levels – causing system wide issues



# MCT8 deficiency: a detrimental condition with significant unmet medical need



## What is MCT8 deficiency?

- Genetic X-linked disorder
- Impaired thyroid hormone trafficking across cellular membranes
- MCT8 is a key thyroid hormone transporter in the body
- Incidence 1:70,000 males



Patients with MCT8 Deficiency<sup>1)</sup>

## What does it mean?

- Non-functional MCT8 protein: T3 cannot cross blood-brain-barrier
- Low amounts of thyroid hormone in the brain & CNS
- Disrupted feedback loop results in a compensatory increase in circulating thyroid hormone



- Simultaneous too high & too low thyroid hormone in different tissues

## What are the challenges?

- Patients appear normal at birth
- Initial symptoms within the first months of life
- Severe intellectual disability
- Most patients never able to sit or walk; limited ability to communicate
- Life-long morbidity: agitation, CV symptoms, wasting & impaired life expectancy



- Heavily dependent on caregivers resulting in very high disease burden

## How do you manage the disease?

- No available therapy
- Easy diagnosis once considered with readily available, low-cost lab-test
- Large proportion of patients remain undiagnosed with significant delay to diagnosis



- Significant unmet medical need: humanitarian, health economic, societal

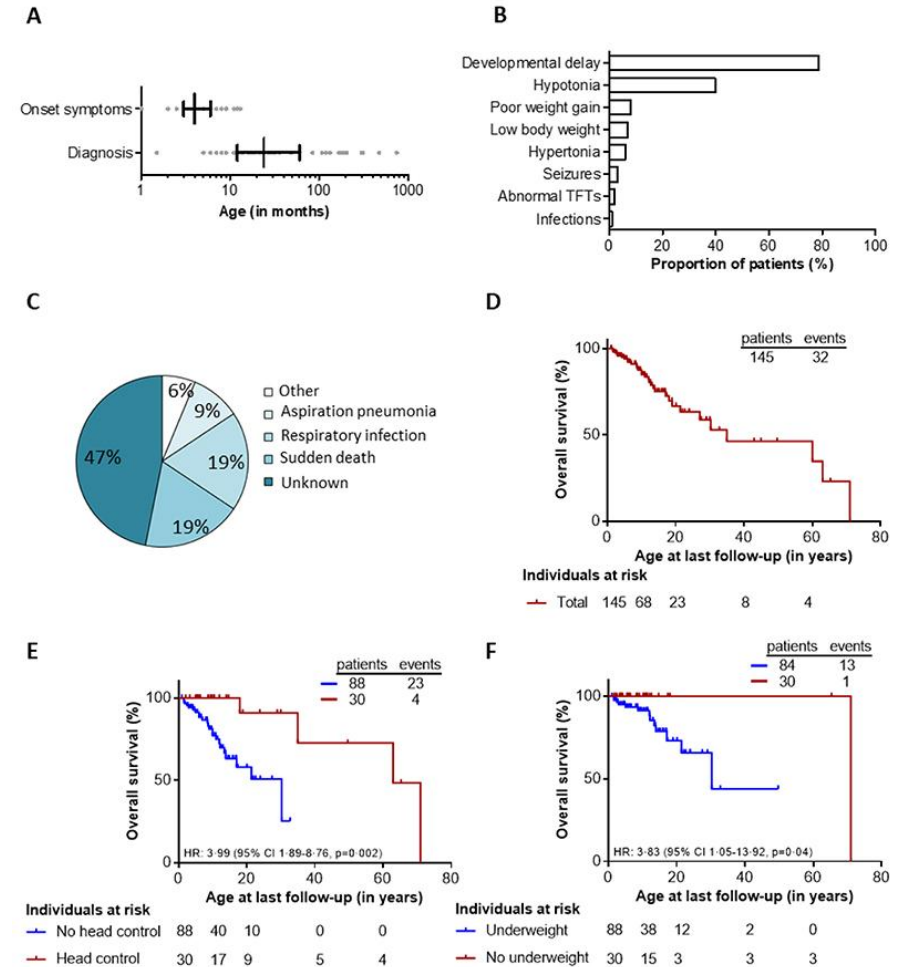
## Quick facts from natural history<sup>2</sup>

<b>Median onset of symptoms:</b>	<b>4 months</b>
<b>Median age of diagnosis:</b>	<b>10 months</b> (prior to 2017: 24 months)
<b>Patients surviving into adulthood:</b>	<b>70%</b>
<b>Severe intellectual disability:</b>	<b>100%</b>
<b>Ability to sit independently:</b>	<b>8%</b>
<b>Hypotonia, hypertonia &amp; persistence of primitive reflexes:</b>	<b>90%</b>
<b>Severe underweight:</b>	<b>75%</b>
<b>Cardiac arrhythmias (PAC):</b>	<b>76%</b>
<b>Median life expectancy:</b>	<b>35 years</b>
<b>Patients dying in childhood:</b>	<b>~30%</b>
<b>Main cause of mortality:</b>	<b>Sudden cardiac death</b>
<b>Life long 24-hour care:</b>	<b>100%</b>

# Natural history study revealed poor survival with a high prevalence of treatable underlying risk factors

*An international, retrospective, multicentre cohort study from 2014-2020 in 151 patients*

- 151 patients were enrolled with 73 different MCT8 (SLC16A2) mutations
- Median age at diagnosis was 24.0 months
- 21% patients died; the main causes of mortality were pulmonary infection (six patients or 19%) and sudden death (six patients or 19%)
- Median OS was 35.0 years (95% CI 8.3-61.7)
- Individuals who did not attain head control by age 1.5 years had an increased risk of death compared with patients who did attain head control ( $p=0.0041$ )
- Patients who were underweight during age 1-3 years had an increased risk for death ( $p=0.021$ )
- The few motor & cognitive abilities of patients did not improve with age, as evidenced by the absence of significant correlations between biological age and scores on the Gross Motor Function Measure-88 and Bayley Scales of Infant Development III
- Tri-iodothyronine concentrations were above the age-specific upper limit in 96 (95%) of 101 patients and free thyroxine concentrations were below the age-specific lower limit in 94 (89%) of 106 patients. 59 (71%) of 83 patients were underweight. 25 (53%) of 47 patients had elevated systolic blood pressure above the 90th percentile, 34 (76%) of 45 patients had premature atrial contractions, and 20 (31%) of 64 had resting tachycardia
- The most consistent MRI finding was a global delay in myelination, which occurred in 13 (100%) of 13 patients



# Multiple sources lead to consistent MCT8 deficiency incidence estimates



## Relevant Sources & Data

*Visser et al., Clinical Endocrinology 2013*

*Neonatal Screening - Netherlands*

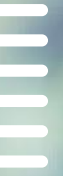
*Triac Trial II - Germany*

## Available Data Leads to Consistent MCT8 Deficiency Incidence Estimates

- Multiple cohorts of patients with X-linked mental retardation under study
  - MCT8 deficiency prevalence in studied populations implies a 1:50k-100k Male incidence perimeter
- 
- 140k births & 70k Males a year with 1-2 diagnosed cases a year on average over the past years
  - Implies more than 1:70k incidence
- 
- 20 months of screening and 400k live births yielded 12 patients below 30 months of age
  - Implies at least ~1:30k incidence

## Supporting our Conservative Estimate

**1 Case /  
70k Males**



## Appendix 2

*Emcitate (tiratricol): Mode of action and clinical experience*

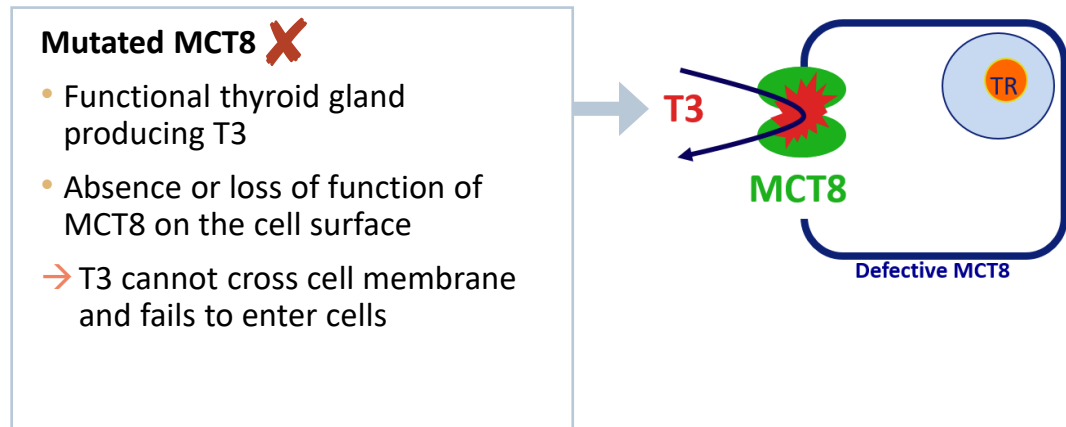
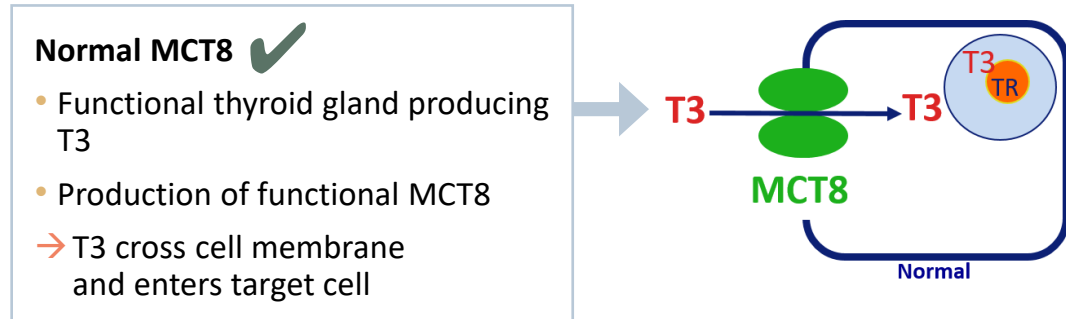
# Emcitate mechanism of action

*with clear scientific and mechanistic rationale and established safety profile*



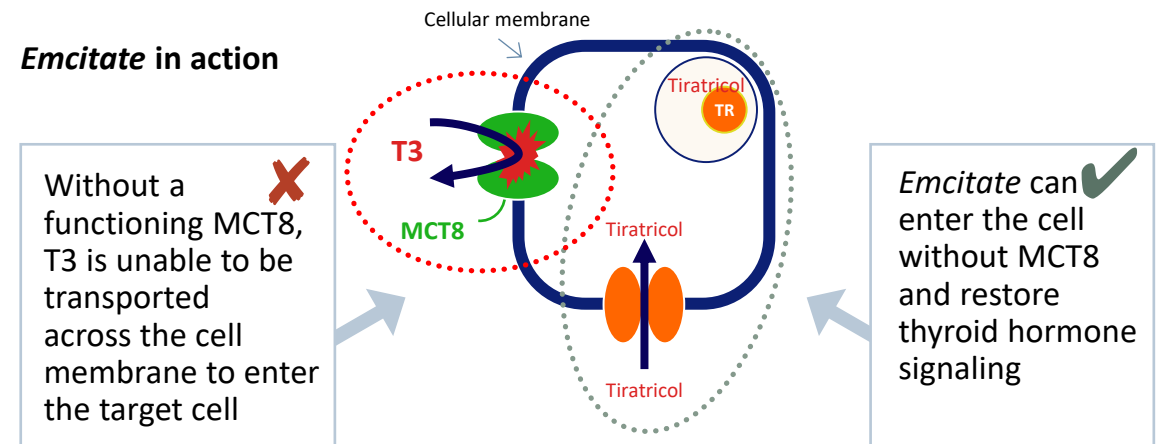
## Difference normal MCT8 and deficiency of MCT8

- Thyroid hormone T3 requires transporters such as MCT8 to enter the target cells



## Emcitate (tiratricol) – Addressing MCT8 deficiency

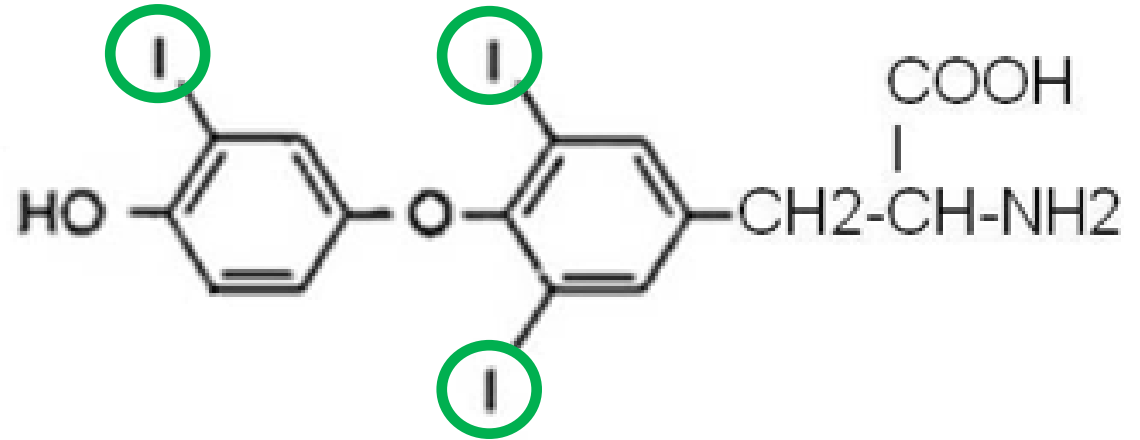
- Tiratricol is a small molecule thyroid hormone T3 analogue
- Unlike T3, tiratricol can cross cellular membranes without a functional MCT8 transporter
- Tiratricol can bypass the problem in patients with MCT8 deficiency, enter MCT8 deficient cells and restore thyroid hormone signalling



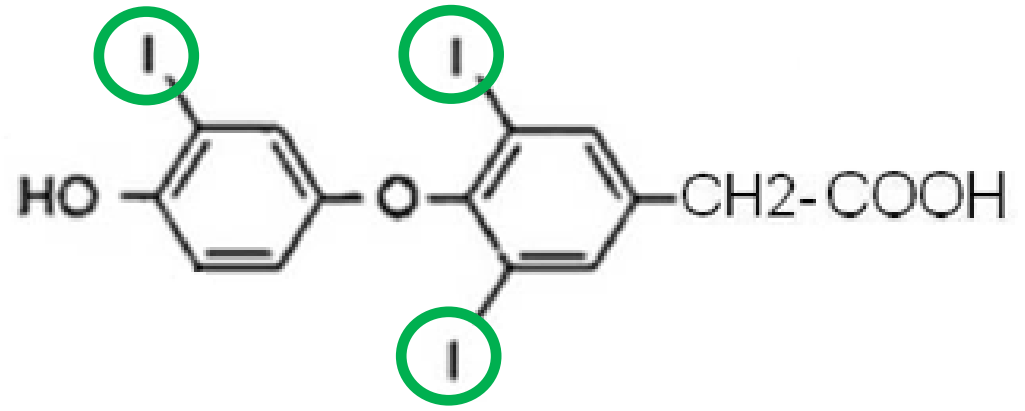
# Discovery of *Emcitate* (Triac, tiratricol)



T3



Triac  
(tiratricol)



**ROSALIND PITT-RIVERS**  
M.Sc., Ph.D. Lond.

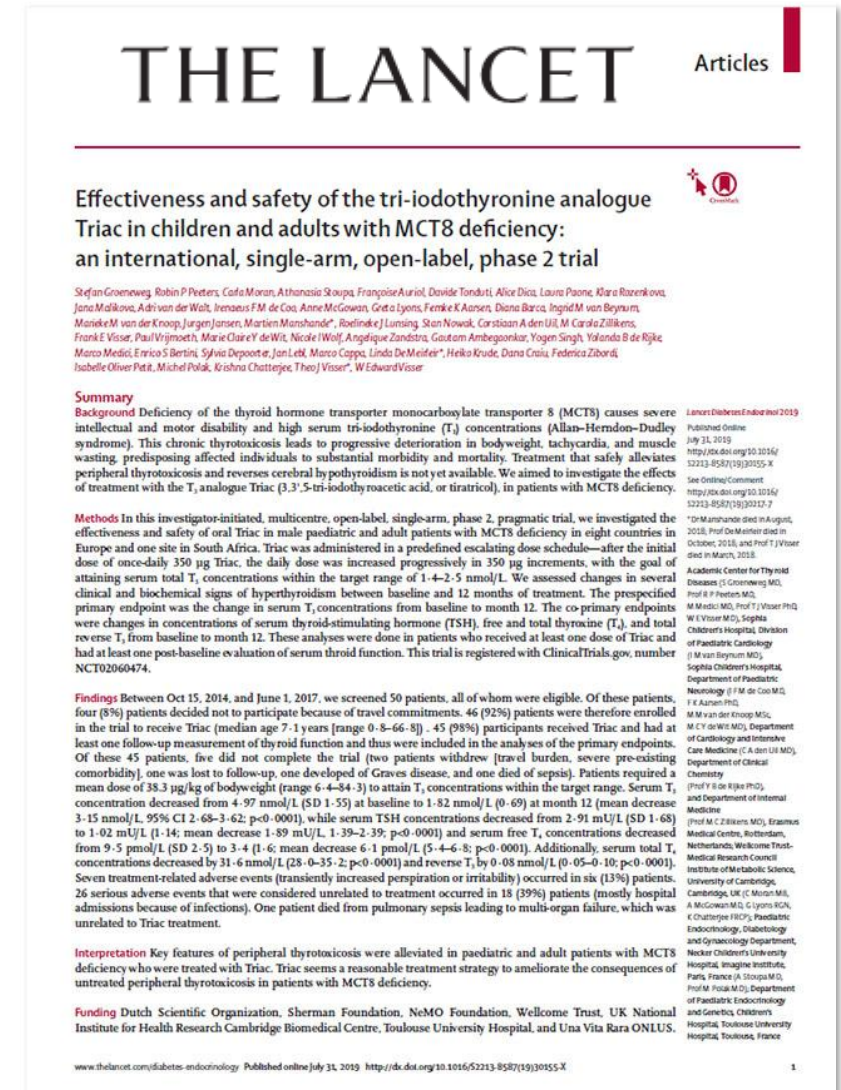
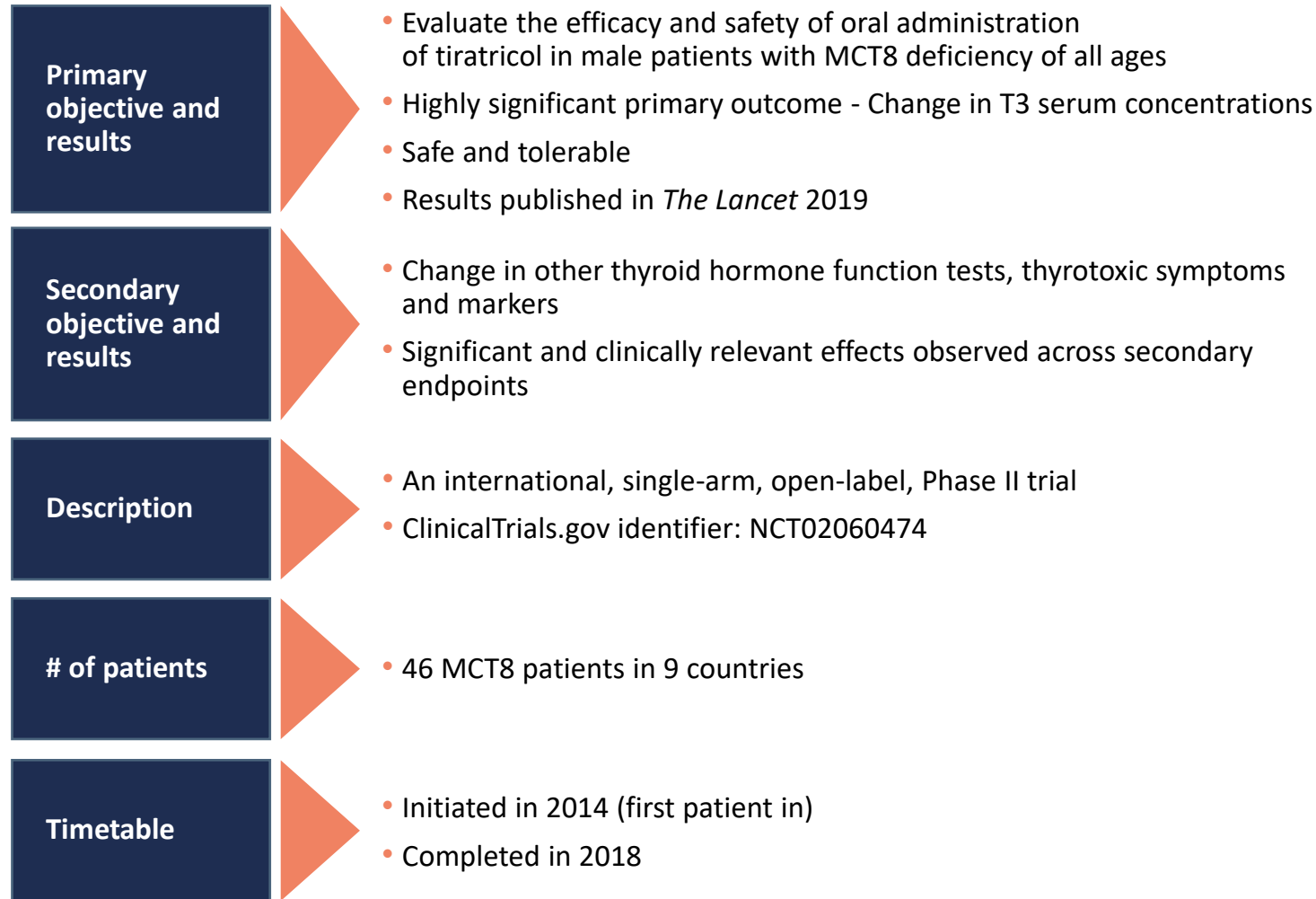
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**Preliminary Communication**

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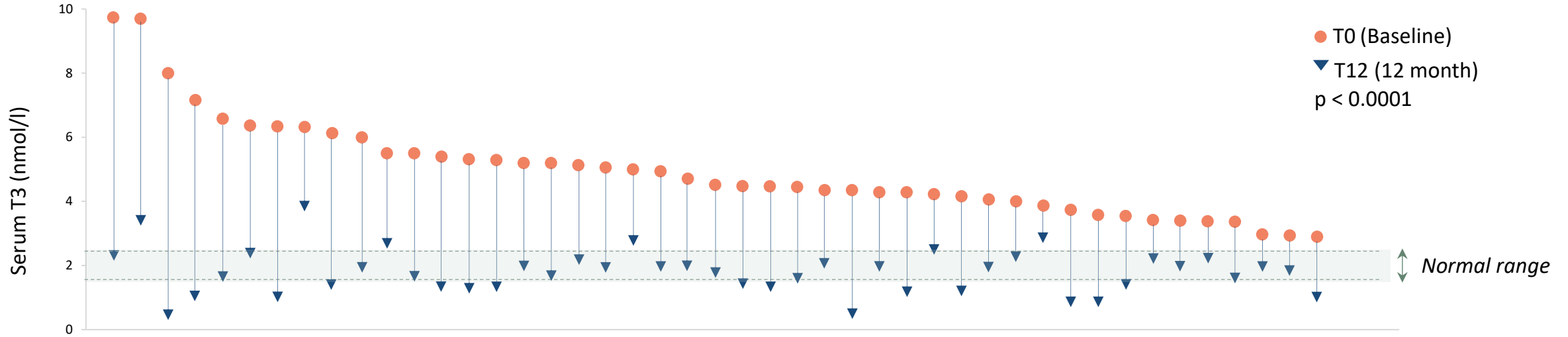
**PHYSIOLOGICAL ACTIVITY OF THE  
ACETIC-ACID ANALOGUES OF SOME  
IODINATED THYRONINES**

# Overview of completed Phase IIb – Triac Trial I



# Consistent, clinically relevant and highly significant results

*Triac Trial I: Reached target level serum T3 & improvements in clinically relevant outcome measures*

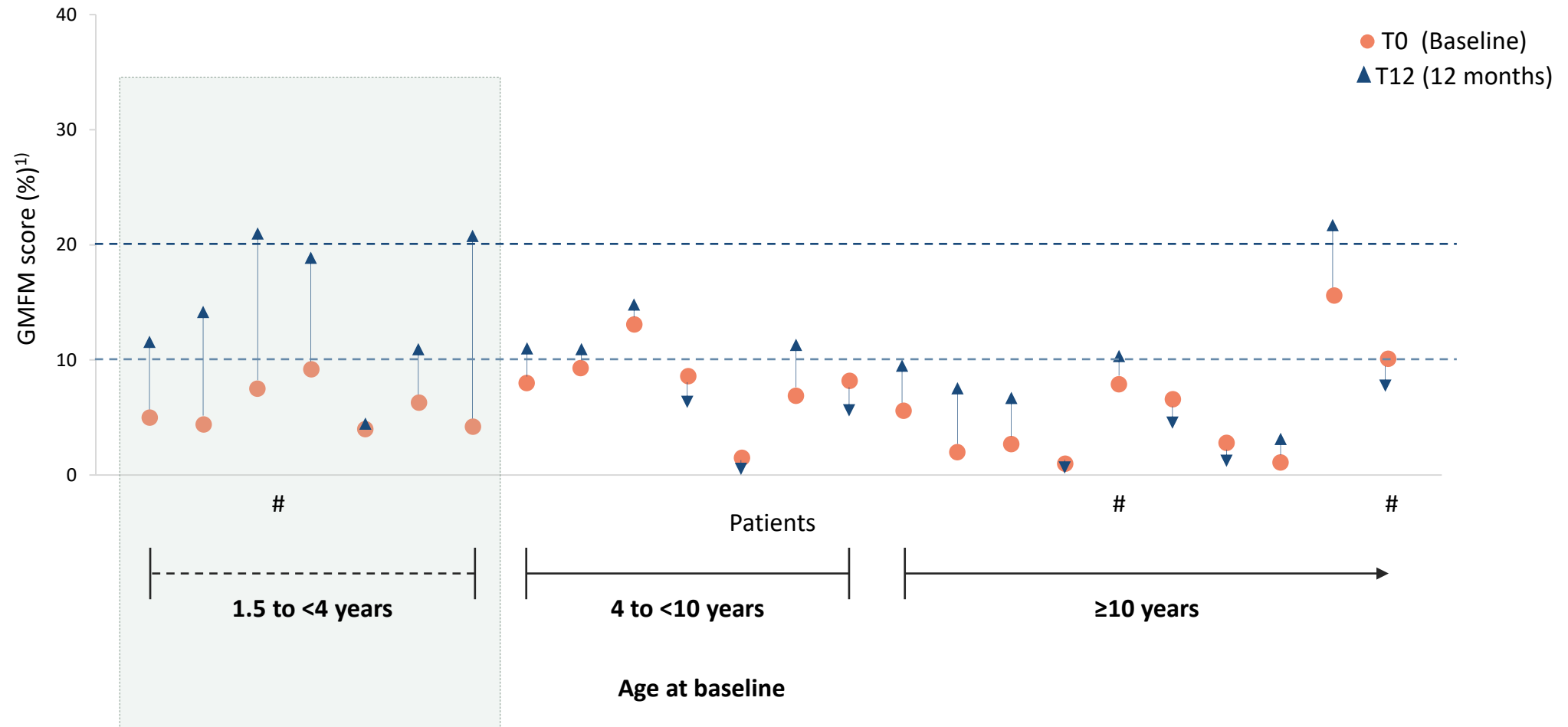


Endpoints	Baseline mean ( $\pm$ SD)	12 months mean ( $\pm$ SD)	Difference in means (95% CI)	p-value
Serum T3 (nmol/L)	4.97 ( $\pm$ 1.55)	1.82 ( $\pm$ 0.69)	-3.15 (-3.62, -2.68)	<0.0001
Weight for age (z score)	-2.98 ( $\pm$ 1.93)	-2.71 ( $\pm$ 1.79)	0.27 (0.03, 0.50)	0.025
Resting heart rate (bpm)	112 ( $\pm$ 23)	104 ( $\pm$ 17)	-9 (-16, -2)	0.01
Mean heart rate 24 h (bpm)	102 ( $\pm$ 14)	97 ( $\pm$ 9)	-5 (-9, -1)	0.012
SHBG (nmol/L)	212 ( $\pm$ 91)	178 ( $\pm$ 76)	-35 (-55, -15)	0.0013
Total cholesterol (mmol/L)	3.2 ( $\pm$ 0.7)	3.4 ( $\pm$ 0.7)	0.2 (0.0, 0.3)	0.056
CK (U/L)	108 ( $\pm$ 90)	161 ( $\pm$ 117)	53 (27, 78)	<0.0001

# Triac Trial I: Indication of positive effect on neurocognitive development



*Triac Trial II did not meet its primary endpoints*



# Real-world evidence: Long-term efficacy and safety of Emcitate® in MCT8 deficiency patients



*Published in October, 2021*

ACCEPTED MANUSCRIPT

## Long-term efficacy of T<sub>3</sub> analogue Triac in children and adults with MCT8 deficiency: a real-life retrospective cohort study

Ferdy S van Geest, Stefan Groeneweg, Erica L T van den Akker, Iuliu Bacos, Diana Barca, Sjoerd A A van den Berg, Enrico Bertini, Doris Brunner, Nicola Brunetti-Pierri, Marco Cappa ... [Show more](#)

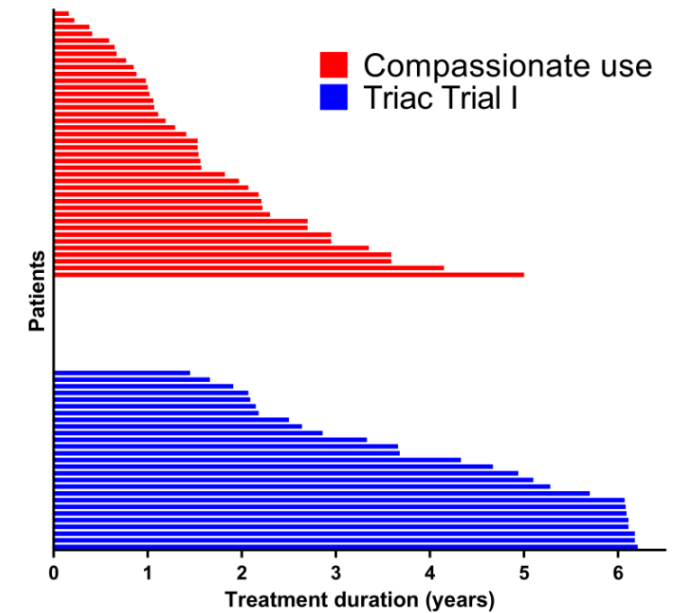
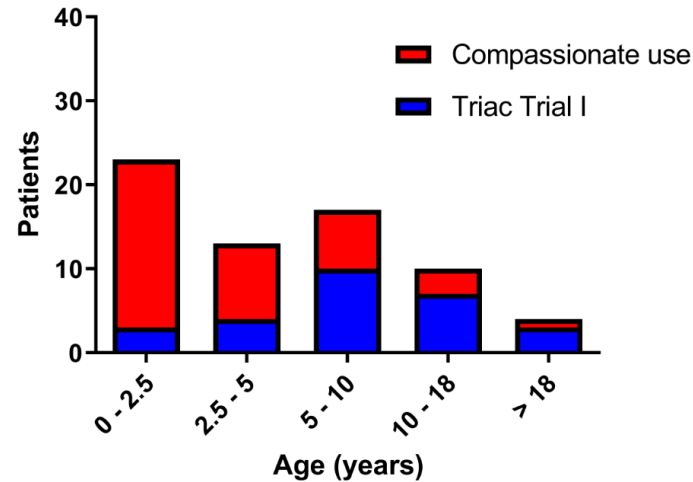
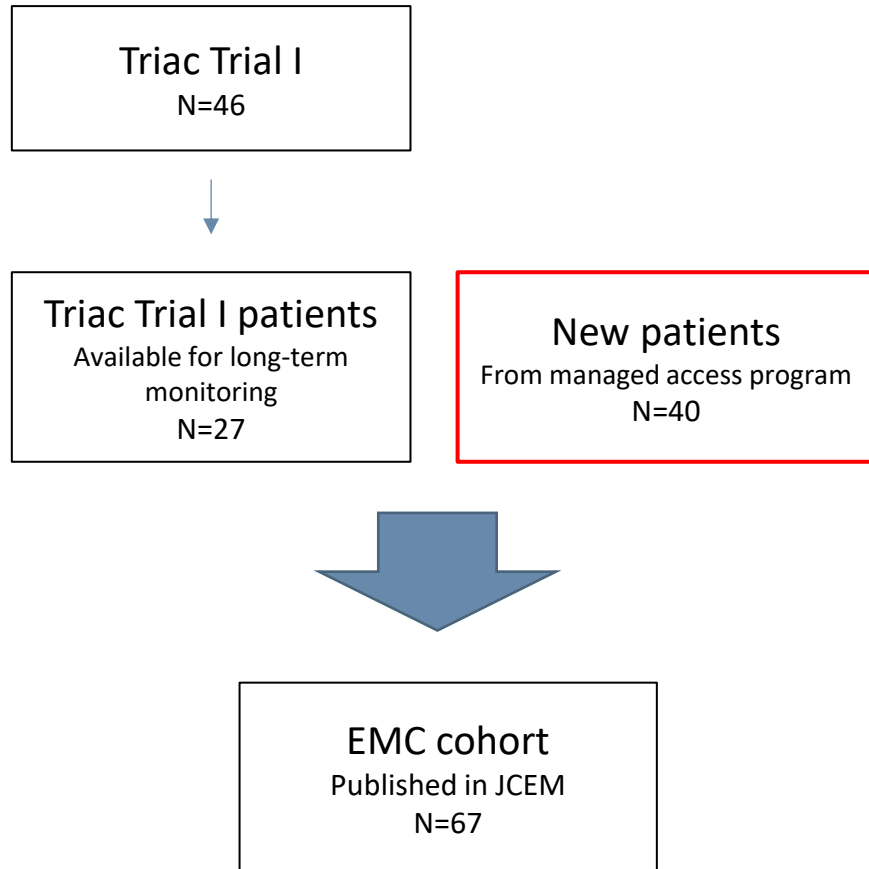
[Author Notes](#)

**JCEM** THE JOURNAL  
OF CLINICAL  
ENDOCRINOLOGY  
& METABOLISM

- Investigator-initiated real-world cohort study at 33 sites conducted by the Erasmus Medical Center
- Investigated efficacy and safety of *Emcitate* in 67 patients with MCT8 deficiency
  - Median baseline age of 4.6 years (range: 0.5–66 years) and were treated with tiratricol for up to 6 years, with a median of 2.2 years (range 0.2 – 6.2 years)
  - The primary endpoint in the study was the change in serum T<sub>3</sub> concentration from baseline to last-available measurement
  - The pre-specified secondary endpoints were key measurements of clinical complications of chronic peripheral thyrotoxicosis

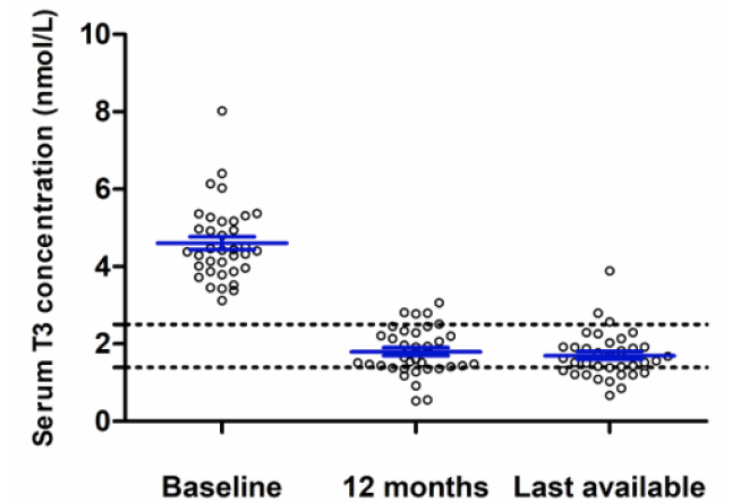
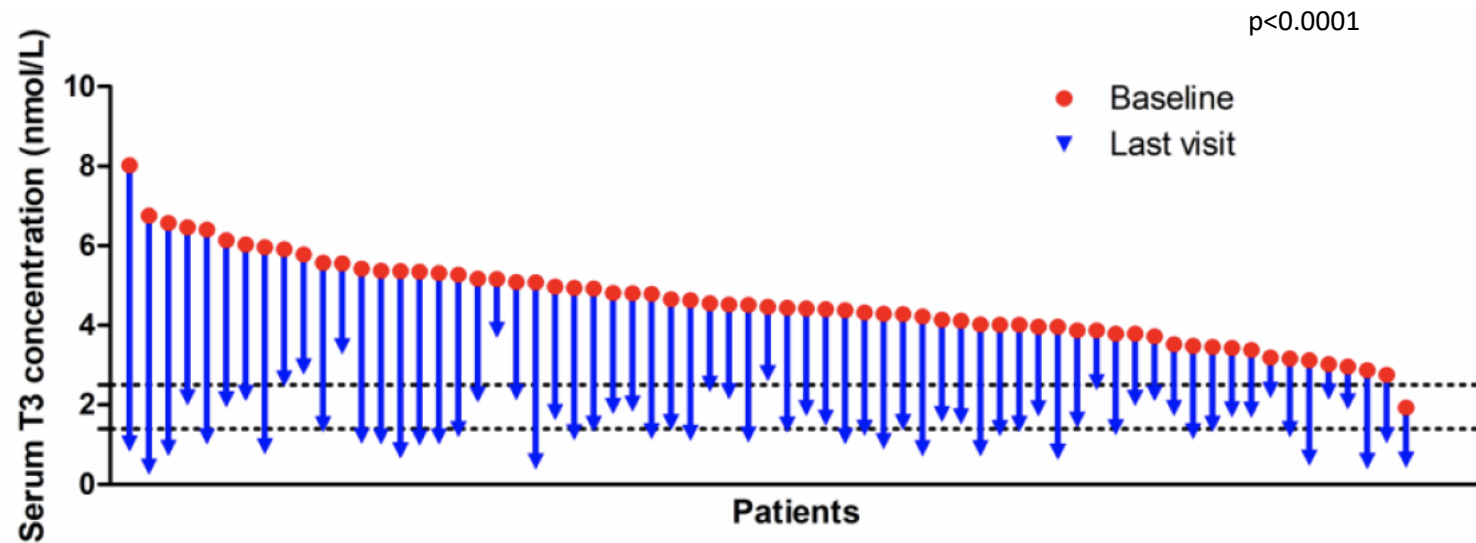
# New patient cohort of equal size to the Triac Trial I

Long term follow up, up to >6 years



# New cohort confirms primary endpoint results in Triac Trial I

*Fast and durable normalization of T3 values in almost all patients*



# Consistent, clinically relevant and highly significant results across endpoints

- Data confirm the positive results from previous study, Triac Trial I
- Normalization of serum T3 corresponds to improvement in thyroid hormone status in end target tissues
- Beneficial effects are maintained or continue to improve over time, up to six years
- Consistent efficacy seen across key clinical and biochemical parameters that were sustainably alleviated in patients with MCT8 deficiency regardless of age

Table 2: Changes from baseline to last visit in predefined outcomes

	Baseline mean (SD)	Last visit mean (SD)	Mean change (95% CI)	P value
<b>Primary outcome</b>				
T3 (nmol/L; n=67)	4.58 (1.11)	1.66 (0.69)	-2.92 (-3.23 to -2.61)	<0.0001
<b>Secondary outcomes</b>				
<i>Anthropometric parameters and heart rate</i>				
Body weight (kg; n=58)	17.8 (12.1)	23.6 (14.5)	5.7 (4.2 to 7.2)	
Weight-for-age Z score (n=58)	-2.81 (1.94)	-2.64 (1.81)	0.17 (-0.18 to 0.53)	0.3263
Δ Weight-for-age – predicted weight-for-age Z score (n=55)	0.07 (1.83)	0.79 (1.92)	0.72 (0.36 to 1.09)	0.0002
Height (cm; n=44)	101 (21)	116 (23)	15 (12 to 19)	
Height-for-age Z score (n=44)	-1.84 (1.77)	-1.92 (1.51)	-0.09 (-0.50 to 0.32)	0.6705
Δ Height-for-age – predicted height-for-age Z score (n=43)	-0.44 (1.38)	0.14 (1.41)	0.58 (0.12 to 1.05)	0.0139
Weight-for-height Z score (n=44)	-2.02 (2.49)	-1.50 (2.44)	0.52 (-0.35 to 1.39)	0.2358
Heart rate (bpm; n=48)	113 (21)	97 (20)	-17 (-24 to -10)	<0.0001
Heart rate-for-age Z score (n=48)	1.59 (0.89)	0.96 (1.01)	-0.64 (-0.98 to -0.29)	0.0005
<i>Thyroid function tests</i>				
TSH (mU/L; n=62)*	3.32 (2.30)	0.95 (0.73)	-2.38 (-2.98 to -1.77)	<0.0001
Free T4 (pmol/L; n=64)	9.5 (2.3)	3.4 (1.6)	-6.1 (-6.7 to -5.4)	<0.0001
T4 (nmol/L; n=63)	54.2 (11.8)	18.1 (9.8)	-36.1 (-39.5 to -32.7)	<0.0001
<i>Peripheral markers</i>				
Sex hormone-binding globulin (nmol/L; n=48)	245 (99)	209 (92)	-36 (-57 to -16)	0.0008
Creatinine (μmol/L; n=47)	32 (11)	39 (13)	7 (6 to 9)	<0.0001
Creatine kinase (U/L; n=47)*	110 (87)	128 (80)	18 (-8 to 45)	0.2166
All outcomes were assessed in all patients who received Triac treatment longer than the mean time to optimal dose (5.0 months; N=64). Data are mean. Body weight-for-age Z scores were calculated using TNO growth calculator and heart rate-for-age Z scores were calculated using the Boston Z score calculator. Abbreviations: T3=tri-iodothyronine. TSH=thyroid-stimulating hormone. T4=thyroxine. *TSH and creatine kinase concentrations were log-transformed to ensure a normal distribution before paired t tests were done (non-transformed means [SDs] and mean changes [95% CIs] are presented for the sake of interpretability).				

# Triac Trial II objective and design:

*Triac Trial II was designed to investigate a potential additional benefit on neurocognitive development in 22 patients with MCT8 deficiency below 30 months of age treated with Emcitate<sup>®</sup> (tiratricol) during 96 weeks*



## Primary Objective

- Confirm findings from Triac Trial I in youngest age group
- Improvement in neurocognitive development as measured by GMFM<sup>1</sup> and BSID-III<sup>2</sup> compared to natural history controls

## Secondary Objective

- Achievement of motor milestones (e.g. hold head, sit independently)
- Normalization of thyroid hormone function tests and markers of thyrotoxicosis

## Description

- Open label, multi-centre trial in very young children with MCT8 deficiency
- International trial with centres in CZ, DE, NL & US
- Design discussed and anchored with EMA and FDA
- ClinicalTrials.gov identifier: NCT02396459

## # of Patients

- 22 children, 0-30 months of age

## Timetable

- Topline 96-week results announced on June 19, 2024
- The trial did not meet its primary endpoints (please see next slide)
- Market approval not dependent on Triac Trial II data

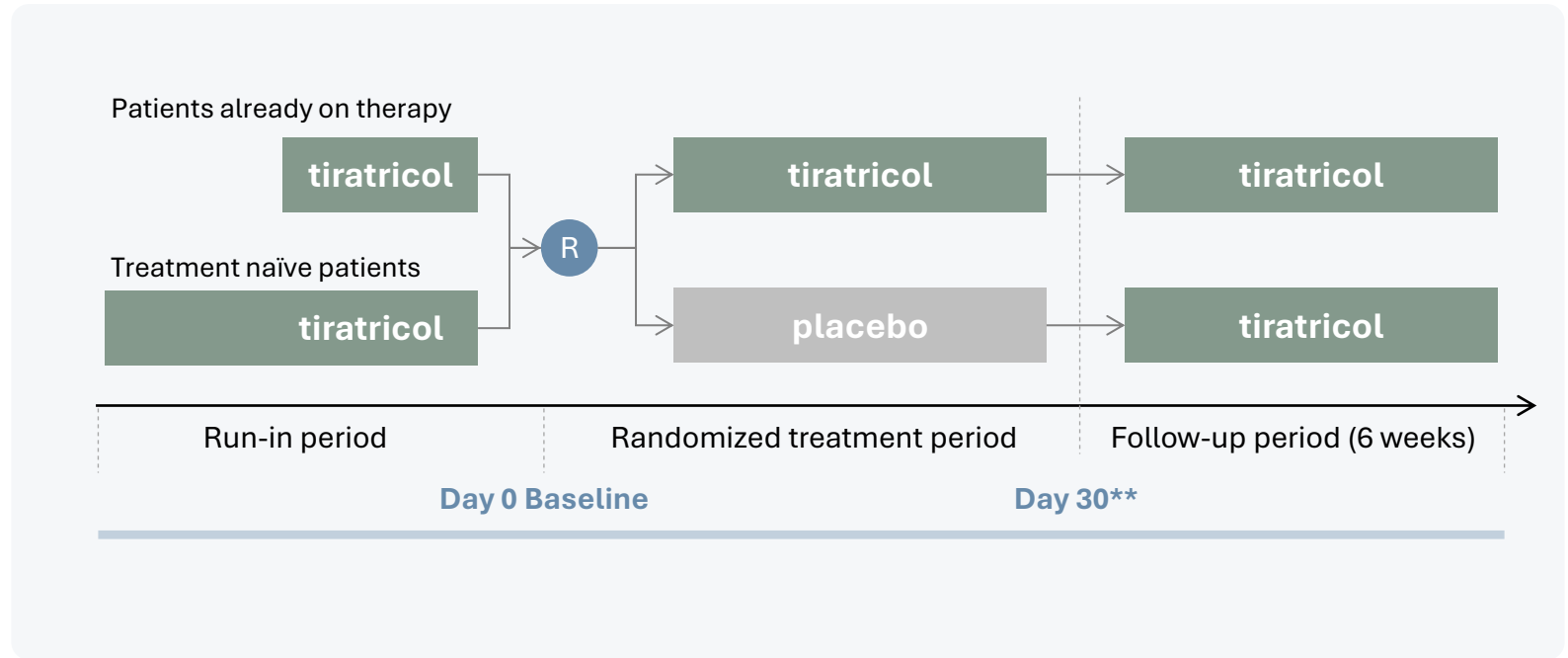


1. GMFM: Gross Motor Function Measure  
2. BSID: Bayley Scales of Infant and Toddler Development

# ReTRIACt Trial Designed to Support NDA Submission

Aligned with FDA to Include ReTRIACt Data as Complementary and Not Pivotal

- A 30-day, randomized placebo-controlled withdrawal study in 15 patients
- The study allowed inclusion of patients already on therapy and treatment naïve patients
- Treatment naïve patients required a longer run-in period to stabilize T3 levels around normal range before randomization



Positive topline results demonstrate a statistically significant ( $p=0.034$ ) difference in the rate of change in serum T3 in patients randomized to withdrawal (placebo) vs. in patients continuing therapy (tiratricol)

ReTRIACt trial data will be used in combination with other historical data sets to support approval

**Rolling NDA submission initiated in December 2025 and completed in January 2026**

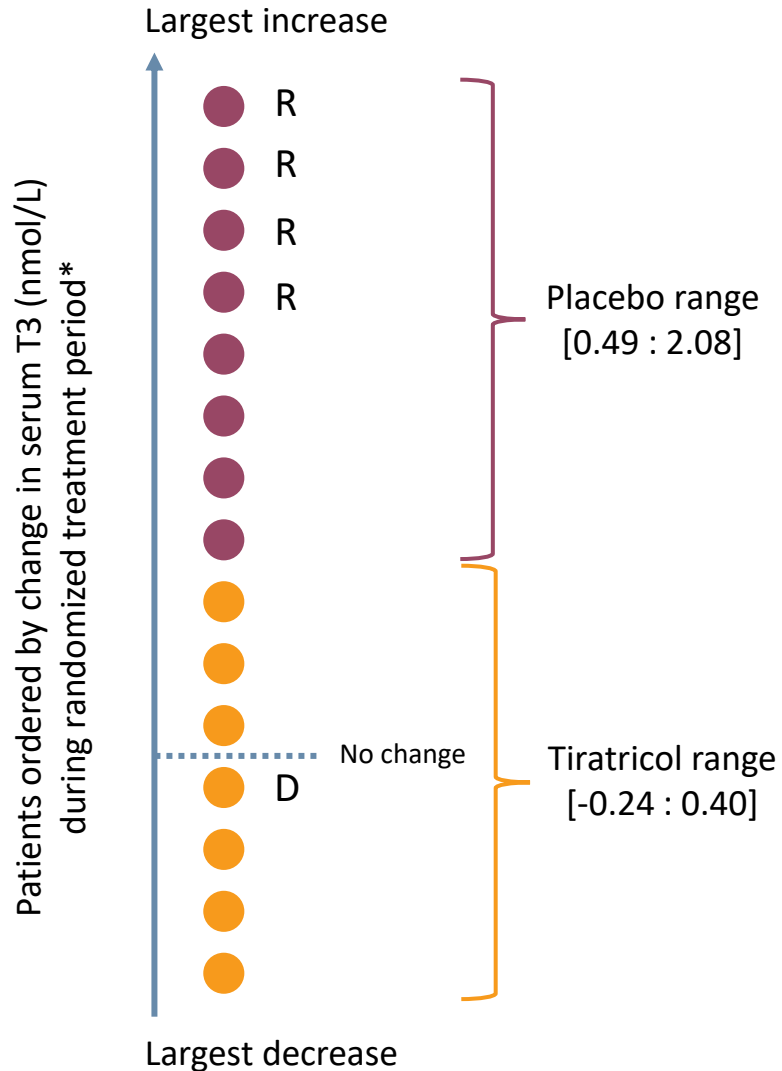
BTD: Breakthrough Therapy Designation

\* ULN: Upper Limit of Normal

\*\* Randomized treatment period ends after 30 days or when rescue criterion ( $T3 >ULN$ ) is met, whichever comes first

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# ReTRIACt study: Results on primary endpoints



## Primary Endpoint 1: T3 rate of change during Randomized Treatment Period (30 days)

Treatment	N	T3 rate of change [95% CI]	Ratio of T3 rate of change Placebo / Tiratricol [95% CI]	P-value
Placebo	8	1.590 [1.194; 2.117]	1.494 [1.035; 2.155]	0.034
Tiratricol	7	1.064 [0.847; 1.337]		

Note: Estimates from random effects model

## Primary Endpoint 2: T3 rescue during Randomized Treatment Period (30 days)

Treatment	N	Number of observed rescues	Number of imputed rescues	Total number of rescues	Proportion of patients with rescue	P-value
Placebo	8	4	0	4	50%	0.182
Tiratricol	7	0	1*	1	14%	
<b>Sensitivity analysis</b>						
Placebo	8	4	-	4	50%	0.070
Tiratricol	6	0	-	0	0%	

Note: P-value from Fisher's exact test

Note (\*): Patient discontinued during randomized treatment period imputed as meeting rescue criterion

- \* = change from baseline to rescue or end of randomized treatment period
- R = patient meeting rescue criterion during randomized treatment period
- D = patient discontinued during randomized treatment period

# Triac Trial II Summary



- Triac Trial II results:
  - The numerical improvements versus baseline observed on the primary endpoints of neurocognitive development assessed by the GMFM-88 and BSID-III scales did not show a statistically significant improvement versus historical controls.
  - The trial confirmed the significant and durable reduction of T3 levels in all patients - relevant to alleviate features of thyrotoxicosis in patients with MCT8 deficiency.
  - Well-tolerated safety profile of tiratricol seen in previous clinical studies.
- The Triac trial II is complementary to the data already submitted and validated in the MAA for Emcitate® (tiratricol) for treatment of MCT8 deficiency, based on the benefit of normalization of thyrotoxicosis which has been demonstrated in patients of all ages, as agreed with the EMA. Results from Triac Trial II were included in the response to EMA 120-day list of questions in August 2024.
- The forthcoming NDA in the USA will also be based on the already observed treatment effects on T3 concentrations and the manifestations of chronic thyrotoxicosis together with results from the ongoing ReTRIACt trial, as acknowledged by the FDA.
- The timeline for regulatory review and approval in EU remain unchanged. For the US, as previously communicated, the Company will update the market with regards to timelines for NDA submission as soon as at least 16 evaluable patients have concluded the ongoing ReTRIACt trial.

# Overview of changes in clinical variables during Triac Trial I



# Real-world evidence: Tiratricol (Emcitate®) treatment in patients with MCT8 deficiency is associated with survival benefits



- Abstract published ahead of the ETA/ITC Annual Meeting report that treatment with tiratricol (Emcitate®) in patients with MCT8 deficiency is **associated with a 3x lower risk of mortality.**
- Retrospective real-world cohort study investigated the effects of tiratricol on mortality in 265 patients with MCT8 deficiency.



## New data shows tiratricol (Emcitate®) treatment in patients with MCT8 deficiency is associated with survival benefits

August 21, 2024

- Abstract by F. van der Most et al. published ahead of the 46th Annual Meeting of the European Thyroid Association, to be held in Athens, Greece, on September 7-10, 2024.
- An international real-world cohort study included data from 228 patients collected from 173 sites in 48 countries.
- Treatment with the investigational drug tiratricol (Emcitate®) in pediatric and adult patients with MCT8 deficiency is associated with an approximately three times lower risk of mortality. This corroborates previous findings indicating that tiratricol sustainably alleviated key clinical features resulting from peripheral thyrotoxicosis.

**Stockholm, Sweden, August 21, 2024.** Egetis Therapeutics AB (publ) (“Egetis” or the “Company”) (Nasdaq Stockholm: EGTX), today announced the content of an abstract by Dr Floor van der Most and co-authors, Erasmus Medical Center, Rotterdam, The Netherlands, published ahead of the 46th Annual Meeting of the European Thyroid Association, to be held in Athens, Greece, on September 7-10, 2024. In the Abstract, treatment with the investigational drug tiratricol (Emcitate®) in paediatric and adult patients with MCT8 deficiency is associated with an approximately three times lower risk of mortality compared to MCT8 deficiency patients not treated with tiratricol.

# Post-hoc analysis reports effects of tiratricol on patient-centered outcome measures in patients with MCT8 deficiency



- According to the Abstract, there were improvements upon tiratricol treatment reported by caregivers related to improved interaction (22/39), greater alertness (19/39), improved motor skills (12/39), improved head control (7/39), and improved sleep (8/39).
- Compared to the baseline visit, excessive sweating was much less reported (48.6% vs. 8.1%) and less reduction in salivary flow was observed (30.6% vs. 22.2%) by the caregivers at the end study visit.
- **All parents (40/40)** preferred to continue tiratricol treatment.

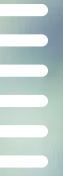


## New post-hoc analysis reports effects of tiratricol on patient-centered outcome measures in patients with MCT8 deficiency

August 28, 2024

- An Abstract by Dr M. Freund and co-authors from Erasmus Medical Center, Rotterdam, The Netherlands, published ahead of the Annual Meeting of the European Thyroid Association reports that treatment with the investigational drug tiratricol exerts beneficial effects on several patient-centered outcome measures in MCT8 deficiency.

**Stockholm, Sweden, August 28, 2024.** Egetis Therapeutics AB (publ) (“Egetis” or the “Company”) (Nasdaq Stockholm: EGTX), today announced the content of an Abstract by Matthijs Freund and co-authors, Erasmus Medical Center, Rotterdam, The Netherlands, published ahead of the 46th Annual Meeting of the European Thyroid Association, to be held in Athens, Greece, on September 7-10, 2024. In this analysis the authors performed post-hoc analyses on caregiver-reported patient-centered outcome measures in the Triac Trial 1 (1). In this trial, 40 patients with MCT8 deficiency completed 1 year of tiratricol treatment. At baseline, during clinical visits and at the end of the study, semi-structured interviews were held with caregivers on complex needs and daily care challenges, including motor skills, sleep problems, and seizure frequency. Moreover, parents were asked to report perceived changes in (thyrotoxic) symptoms such as increased sweating and reduction in salivary flow.



# Appendix 3

*Emcitate<sup>®</sup> - regulatory pathways in EU and US*

# Regulatory features of *Emcitate* for MCT8 deficiency



ODD

**Orphan drug designation for MCT8 deficiency**  
**Eligibility:** Market exclusivity 10y (EU) & 7y (US)

BTD

**Breakthrough Therapy Designation (FDA)**

PRV

**Rare pediatric disease designation (FDA)**  
**Eligibility:** Priority review voucher upon approval\*

MAA  
NDA

**MAA: EU full approval received in February 2025**  
**NDA: Accepted with Priority Review March 27, 2026**  
**PDUFA date: September 28, 2026**

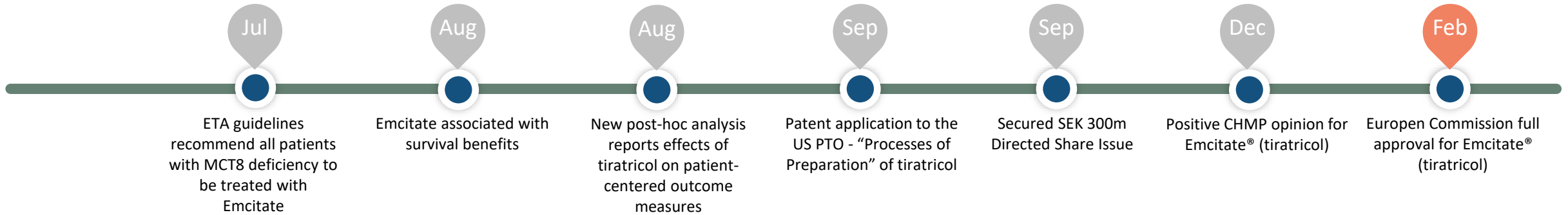
ODD

**Orphan drug designation also for RTH-beta (FDA & EMA)**



\*The voucher may be sold to another sponsor (2024-25 range: ~\$150m-\$175m)

# EU Commission approves Emcitate® as the first and only treatment for patients with MCT8 deficiency



- **Full marketing authorisation.**

*“This is the single most important milestone in Egetis’ history and a major step forward in building a sustainable rare disease company”*



## European Commission approves Egetis’ Emcitate® (tiratricol) as the first and only treatment for patients with MCT8 deficiency

February 13, 2025

**Stockholm, Sweden, February 13, 2025.** Egetis Therapeutics AB (publ) (“Egetis” or the “Company”) (Nasdaq Stockholm: EGTXT), today announced that the European Commission (EC) has approved Emcitate® (tiratricol) for the treatment of patients with monocarboxylate transporter 8 (MCT8) deficiency. Emcitate is the first and only medicine authorised in the EU to treat MCT8 deficiency. The full indication is: Emcitate is indicated for the treatment of peripheral thyrotoxicosis in patients with monocarboxylate transporter 8 (MCT8) deficiency (Allan-Herndon-Dudley Syndrome), from birth.

**Nicklas Westerholm, CEO of Egetis, commented:** “We are proud of the European Commission approval of Emcitate, which marks the first and only approved treatment for patients with MCT8 deficiency. This approval represents the single most important milestone in Egetis’ history and a major step forward in building a sustainable rare disease company. We are delighted to bring this much needed new treatment to patients.

“I would like to thank all patients, parents, caregivers and investigators who have taken part in the comprehensive development program for Emcitate and all Egetis employees and collaborators for their dedicated and hard work, in particular the group of Prof. Dr. Edward Visser at the Erasmus University Medical Center, Rotterdam, The Netherlands.

“We look forward to initiating pricing and reimbursement processes and discussions in Europe and expect the first launch in the second quarter of 2025.”

# Emcitate/tiratricol regulatory pathway in EU/US

*Robust data set in an ultra rare genetic disease*



Triac Trial I	EMC cohort study	Natural history	Triac Trial II	EMC survival study	ReTRIACt
N=46	N=67	N=151	N=22	N>600	N=15

- Completed 2018 (Groeneweg, 2019)
- Open-label, international, multi-centre study

- Completed 2021 (van Geest, 2022)
- N= 27 from Triac Trial I & N= 40 new pts from managed access program

- Retrospective data, 2003 to 2019 (Groeneweg, 2020)

- Open-label, international, multi-centre study
- Focus on neurocognition; did not meet its primary endpoints
- 96 weeks safety data in young patients

- Basis for Breakthrough Therapy Designation by FDA
- Comparing treated vs untreated patients on survival
- Treatment with tiratricol (Emcitate®) is **associated with a 3x lower risk of mortality**

- Placebo-controlled withdrawal study
- SAP revised
- Positive results announced Nov 14, 2025

Data included in EMA MAA – EC approval Feb 2025

Data included in FDA NDA

# Value enhancing key milestones 2025-2026



Emcitate®

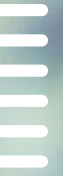
2025-2026

MCT8  
deficiency

- ✓ EU launch, in the first country, Germany, May 1, 2025
- ✓ Türkiye partnership signed with Er-Kim
- ✓ Break Through Designation granted by FDA
- ✓ Gulf region partnership signed with Taiba
- ✓ Successful pre-NDA meeting with the US FDA
- ✓ Positive results ReTRIACt for US NDA
- ✓ Initiation of rolling NDA
- ✓ Completion of US NDA submission
- ✓ Japan – Development plan agreed with PMDA
- ✓ US Patent – Notice of allowance (composition)
- ✓ NDA accepted with Priority Review
- US approval and launch (PDUFA Sep 28, 2026)
- US Rare Pediatric Disease Priority Review Voucher

RTH-beta

- Considering RTH-beta clinical study



# Appendix 4

*Emcitate<sup>®</sup> - Commercial opportunity*

# Emcitate<sup>®</sup> – alleviating patient and societal burden

*Aiming to provide value for both patients and society*



*MCT8 deficiency is a detrimental condition with significant unmet medical need and no approved therapy*

## Patients

- Median life-expectancy of MCT8 patients is 35 years<sup>1</sup>
- Patients underweight for age or without ability to hold head have an even increased risk of premature death

## Society

- All MCT8 patients have significant neurocognitive disability from early childhood and typically require constant, life-long supportive care
- A recent study in a condition with similar severity (SMA) estimated total healthcare cost (excluding treatment cost) to USD 138k per patient and year<sup>2</sup>



**Emcitate** holds potential to become the **first approved therapy** to address the root cause of MCT8 deficiency, restore thyroid hormone signaling and thereby **prevent disease progression**, alleviate symptoms and **prolong lives**

# Tiratricol supplied globally in managed access programs

*Managed access programs confirm the significant unmet medical need in MCT8 deficiency*

- Managed access programs
  - mechanisms to allow early access to a medicine prior to regulatory marketing approval
  - granted to pharmaceuticals under development for situations with high unmet medical needs and where no available treatment alternatives exist or are suitable
- FDA approved Expanded Access Program - Simplifies Process for Accessing tiratricol
- Tiratricol is being supplied in managed access programs, following individual approval from the national medicines agencies, to
  - Over 230 patients (at end Q1 2025)
  - Over 25 countries



Patient

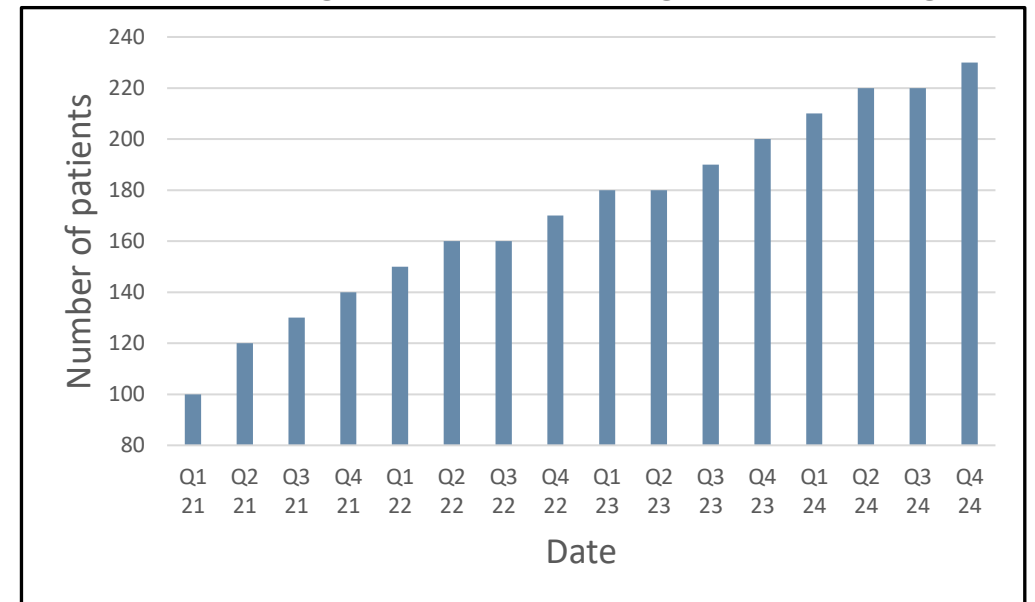


Prescriber



National Approval

**Patients Receiving Emcitate in Managed Access Programs**



# Commercialization possible with lean & agile team



## Unique setting for Emcitate in MCT8 deficiency

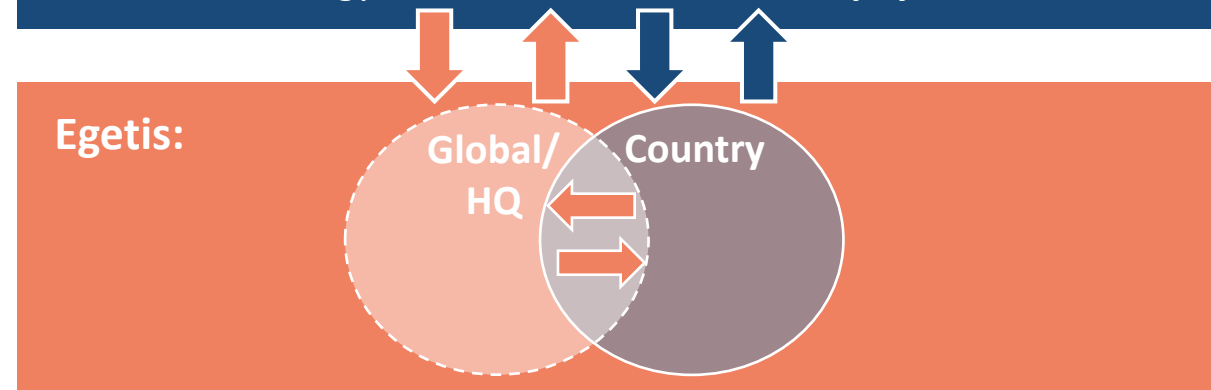


## Seizing opportunity for cost-effective value creation

- Targeted stakeholder interactions
- Efficiency gains through global-country team coordination

### External Key Stakeholders:

- **Caregivers** connected through international & national advocacy groups
- International **KOLs & physicians** at selected specialist centers
- Global strategy and local interactions with **payers**



# Emcitate<sup>®</sup> (tiratricol) launch by Egetis and partners

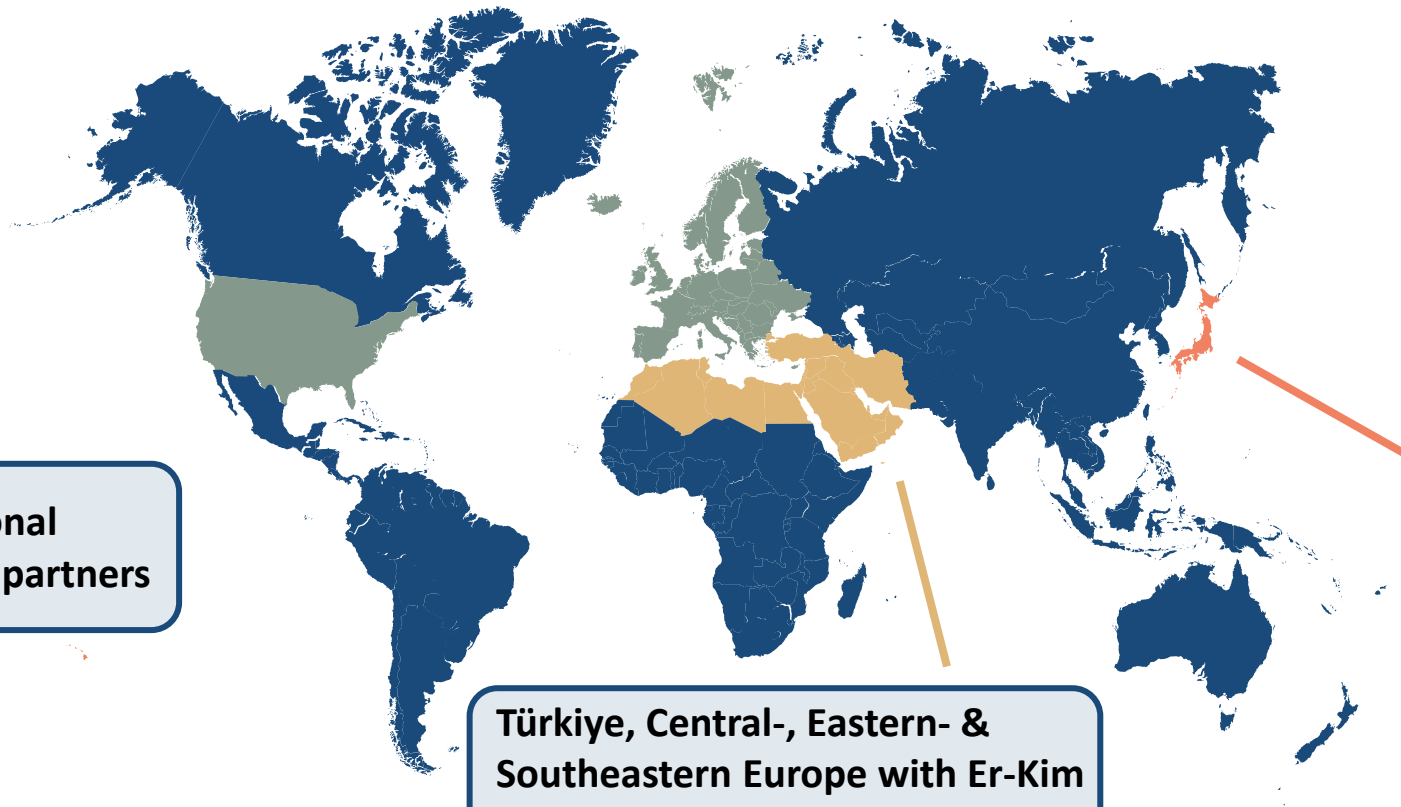
*Executing the US & European market preparations and launches through the Egetis team*

To optimize the launch, we will focus our own resources on US and Europe

Optimizing additional countries through partners

Japan license deal with Fujimoto

Türkiye, Central-, Eastern- & Southeastern Europe with Er-Kim  
Gulf region with taiba rare



# Step-wise building team to execute on key activities at the right time for launch success



Key projects driven by recognized industry talents recruited to the Egetis Commercial & Medical Affairs Team

– Core team brings launch skills and best practices from in total 150+ years at international companies



Henrik Krook, SE  
VP, Commercial Operations



Anny Bedard, US  
President Egetis North America



Henna Oittinen Corbinelli, CH  
Medical Director Europe & International



Ann-Marie Redmond, US  
Head of Market Access & Pricing,  
North America



Nadia Georges, CH  
Global Head, Market Access & Pricing



Karen Anderson, US  
Head of Medical Affairs,  
North America



Azza Trad, FR  
GM France



Nigel Nicholls, UK  
Global Patient Advocacy Director &  
GM UK, Northern Europe & Iberia



Peter Verwaijen, NL  
Global Head Brand Strategy &  
Commercial Business Expansion,  
GM Benelux



Raymond Francot, NL  
GM for DACH, IT,  
Central & Eastern Europe



# Focusing on Critical Areas for Launch Success



Aiming to Improve the Lives of MCT8 Deficiency Patients and their Caregivers

## IDENTIFY PATIENTS

Boost disease awareness, educate on disease\*, diagnosis and newborn screening



## ENSURE ACCESS

Preparing for broad access to Emcitate as soon as possible after marketing authorization



\*Emcitate promotion will start at the time of marketing authorization (in line with legislations). Before that, external initiatives are focused on MCT8 deficiency.

# Expanding disease awareness momentum

*Amplified by External Efforts*



## Constructive dialogues at scientific congresses



## Scientific community generating more data

### Example from Annual Meeting of the European Thyroid Association

Van der Most, F. et al. T3 analogue Triiodothyroacetic acid (Triac) treatment and survival in MCT8 deficiency: an international real-world cohort study

Freund, M. et al. Effect of the T3 analogue Triac on patient-centered outcome measures in patients with MCT8 deficiency: post-hoc analysis of the international Triac Trial I

5 additional abstracts related to MCT8 deficiency

## Great work ongoing by several patient advocacy groups





# Deliver solid *Emcitate* clinical and economic value proposition to enable reimbursement & broad access

Key for payer assessments to describe burden of disease, unmet need & benefit of treatment

## High burden of MCT8 deficiency

Recently further supported by Egetis sponsored Caregiver study\*



## Significant unmet medical need

Currently no drug developed and regulatory approved for MCT8 deficiency



## Emcitate benefit validated by physicians and regulators

The existing clinical experience and data contributed to:

- European Thyroid Association (ETA) recommending *Emcitate* as long-term therapy for all patients with MCT8 deficiency
- Positive CHMP opinion

\* Posters presented at congresses 2024, at ESPE (European Society of Pediatric Endocrinology) and ISPOR (International Society for Pharmacoeconomics and Outcomes Research).

# European Thyroid Association (ETA) Recommends Emcitate (tiratricol) as Long-Term Therapy for MCT8 Deficiency

ETA recommends the **use of tiratricol as long-term therapy for all patients** with MCT8 deficiency, and for certain patients with RTH $\beta$

Inaugural 2024 Guidelines were commissioned by the Executive Committee of the ETA and developed by an independent team of experts. Authors include well-known U.S. KOL

Potential to expand to U.S. guidelines post-FDA approval



European Thyroid Journal (2024) 13 e240125  
<https://doi.org/10.1530/ETJ-24-0125>

Received 23 April 2024  
Accepted 4 July 2024  
Available online 4 July 2024  
Version of Record published 3 August 2024

## GUIDELINES

### 2024 European Thyroid Association Guidelines on diagnosis and management of genetic disorders of thyroid hormone transport, metabolism and action

Luca Persani<sup>1,2,\*</sup>, Patrice Rodien<sup>3,\*</sup>, Carla Moran<sup>4,5,6,7,\*</sup>, W Edward Visser<sup>8,\*</sup>, Stefan Groeneweg<sup>8,\*</sup>, Robin Peeters<sup>8</sup>, Samuel Refetoff<sup>9</sup>, Mark Gurnell<sup>4</sup>, Paolo Beck-Peccoz<sup>2</sup> and Krishna Chatterjee<sup>1,4</sup>

<sup>1</sup>Department of Endocrine and Metabolic Diseases, IRCCS Istituto Auxologico Italiano, Milano, Italy

<sup>2</sup>Department of Medical Biotechnology and Translational Medicine, University of Milan, Milano, Italy

<sup>3</sup>Service d'Endocrinologie-Diabétologie-Nutrition, Centre de référence des maladies rares de la Thyroïde et des récepteurs hormonaux, CHU d'Angers, Angers, France.

<sup>4</sup>Institute of Metabolic Science, University of Cambridge, Cambridge, UK

<sup>5</sup>Endocrine Section, Beacon Hospital, Dublin, Ireland.

<sup>6</sup>School of Medicine, University College Dublin, Ireland

<sup>7</sup>Endocrinology Department, St Vincent's University Hospital, Dublin, Ireland

<sup>8</sup>Department of Internal Medicine and Rotterdam Thyroid Center, Erasmus University Medical Center, Rotterdam, The Netherlands

<sup>9</sup>Departments of Medicine and Paediatrics and Committee on Genetics, The University of Chicago, Chicago, Illinois, USA

# A phased EU launch through in-house commercial organization starting in Germany May 1



*Pricing & Reimbursement (P&R) strategy execution in 2 waves, starting with EU4*

## Wave 1

France, Germany, Italy, Spain



## Wave 2

Phased on a country-by-country approach

Rest of Europe



Pricing &  
Reimbursement  
processes

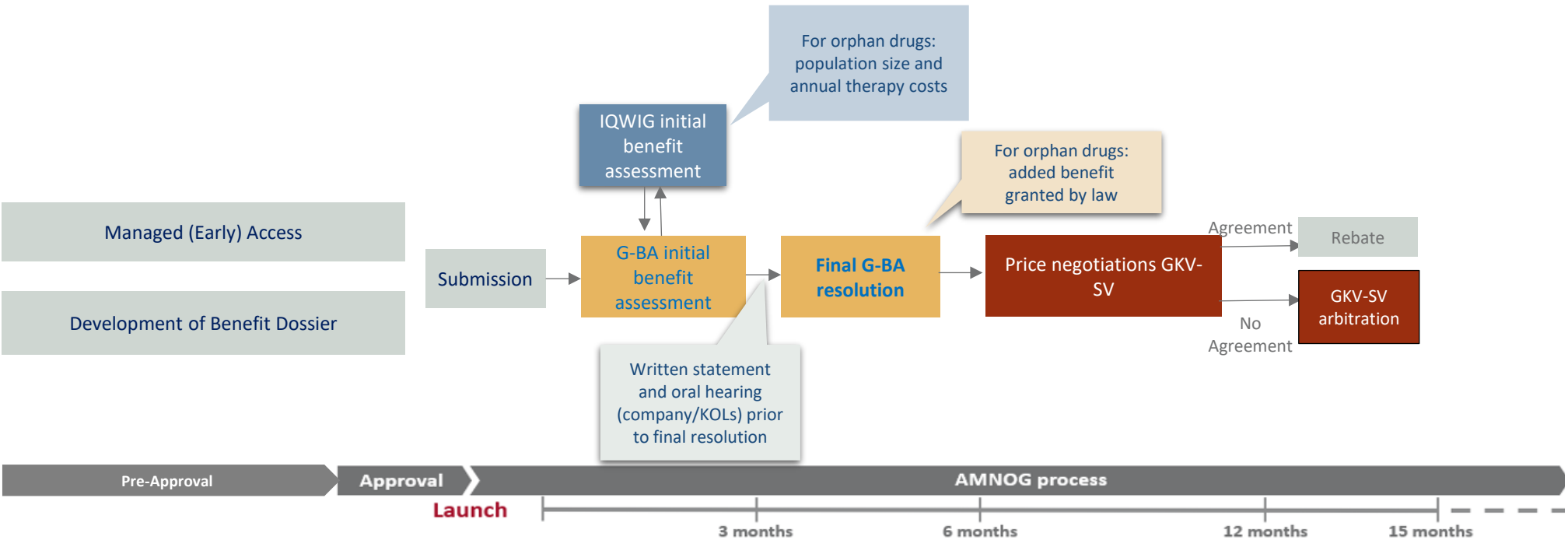
Deliver the *Emcitate* clinical and economic value proposition in P&R processes, outlining:

- MCT8 deficiency and its rarity
  - Summarizing available literature
- High burden of MCT8 deficiency
  - Confirmed by Egetis sponsored Caregiver study
- Significant unmet medical need
  - Emcitate the first & only approved treatment
- Benefit of treatment
  - Supported by publications & ETA guidelines

# Germany: Benefit assessment and price negotiations for new drugs follow a strict and transparent process



*AMNOG Process is well-defined and led by G-BA for benefit assessment and by GKV for price negotiations*



4 parties involved in AMNOG process:

G-BA: Gemeinsamer Bundesausschuß - Federal Joint Commission  
 GKV-SV: Gesetzliche Krankenversicherung Spitzenverband - Statutory Health Insurance  
 IQWiG: Institut für Qualität und Wirtschaftlichkeit im Gesundheitswesen – Institute for quality and Efficiency in Health Care  
 KOLs: Key Opinion Leaders

# Germany Launch Strategy

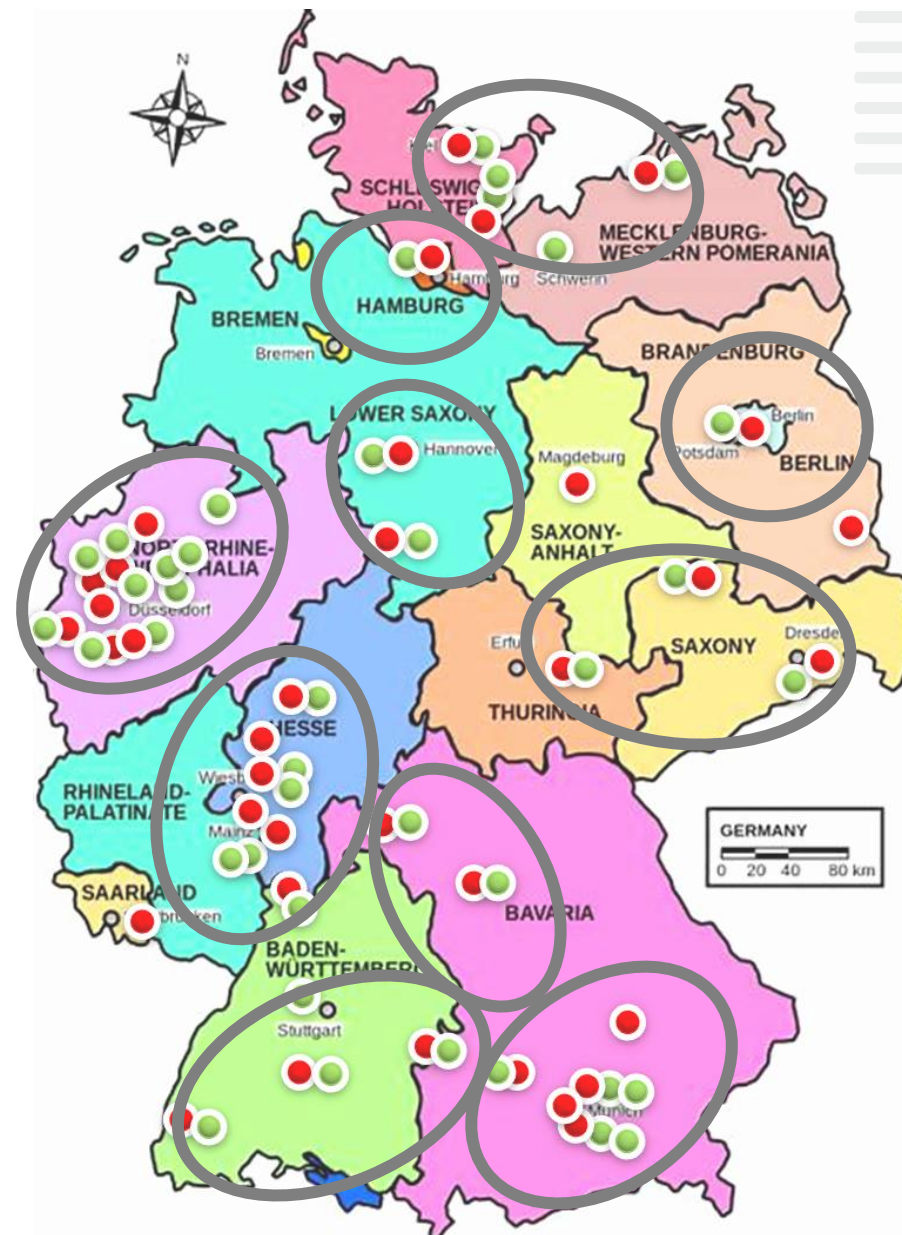
*Building strong Expert base to advance management of MCT8 deficiency*

## MCT8 deficiency Experts

- Engage experts in increasing disease awareness in Germany
- Advance collaborative efforts on monitoring and treatment guidance of MCT8 deficiency
- Advocate for importance of local publications & clinical training in managing MCT8 deficiency

## HCPs involved in patient journey

- Collaborate with SPZs and ZSEs involved in MCT8 deficiency patient journey and subsequent disease management
- Increase disease awareness and encourage discussions in local educational training sessions in multidisciplinary HCP teams
- Develop customized awareness campaigns to HCPs as well as patient support materials in collaboration with disease experts



# United States: Egetis Priority Market

*From Regulatory Milestone to Commercial Momentum*



## Driving Patient Identification Growth

- Deep engagement in key referral centers
- Strong KOL and advocacy alignment
- Growing identified patient pool (>140)

## Expanded Access Strengthening Launch Readiness

- 17 active Expanded Access specialist sites
- Real-world physician experience established
- Active transition planning from EAP to commercial supply

## Solidifying Market Access Pathway

- Payer expectations validated
- Pricing and value strategy refined
- Integrated specialty pharmacy & patient services implementation underway

## Purpose-Built Rare Disease Organization

- Experienced rare disease leadership in place
- Focused, expert field model deployed
- Built for scalability beyond MCT8 deficiency



# US: Annual Treatment Costs and Strength of Evidence

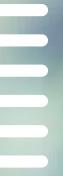


## Representative analogues

<u>Product</u>	<u>Disease</u>	<u>Estimated avg. annual treatment cost (WAC)</u>
<b>Oxlumo®</b> <i>Biologic</i>	Primary hyperoxaluria type 1	~\$623K
<b>Strensiq®</b> <i>Biologic</i>	Hypophosphatasia	~\$683K
<b>Brineura®</b> <i>Biologic</i>	Ceroid lipofuscinosis type 1	~\$917K
<b>Miplyffa®</b> <i>Small molecule</i>	Niemann-Pick type C	~\$967K
<b>Zokinvy®</b> <i>Small molecule</i>	HGPS	~\$1,120K

### Impact of strength of evidence on price

- Morbidity-driven disease burden, supported by survival data and/or surrogate endpoints based on objective, quantifiable measurements
- Mortality-driven disease burden, but surrogate endpoints and/or perceptions of modest efficacy improvements
- Mortality-driven disease burden based on reductions in mortality specified within the labeled indication



# Appendix 5

*Emcitate partnerships*

# Advancing rest of world with license agreement with Fujimoto for Emcitate in Japan



- **Highly suitable partner in Fujimoto**
  - Private company in Osaka, Japan, founded in 1933
  - Significant experience from successfully registering and launching medicines for Blood, Neurological and Orphan diseases in Japan
- **Egetis retains significant share of future revenues in Japan**
  - Upfront, development & regulatory milestones of total JPY 600m (SEK 45m)
  - In addition, Fujimoto will finance the necessary development in Japan and be responsible for regulatory interactions
  - Egetis retains ~1/3 of future revenues



## Egetis announces exclusive license agreement with Fujimoto to develop and commercialize Emcitate in Japan

**November 10, 2023**

**Stockholm, Sweden, November 10, 2023.** Egetis Therapeutics AB (publ) (“**Egetis**” or the “**Company**”) (Nasdaq Stockholm: EGTX), today announced that the Company, through its wholly-owned subsidiary Rare Thyroid Therapeutics International AB, has entered into an exclusive license agreement with Fujimoto Pharmaceutical Corporation (“**Fujimoto**”) to develop and commercialize *Emcitate* (tiratricol), for the treatment of MCT8 deficiency, in Japan. Under the terms of the agreement Egetis grants Fujimoto exclusive development and commercialization rights to *Emcitate* for the treatment of MCT8 deficiency in Japan. Fujimoto will pay upfront, development, and regulatory milestones amounting to JPY 600 million (approximately SEK 45 million). Egetis will supply Fujimoto with product in semi-finished form and will receive approximately one third of the applicable income from Fujimoto. Fujimoto will also finance the development program needed for *Emcitate* in Japan, which will be clarified after discussions with the Pharmaceuticals and Medical Devices Agency (PMDA). As a future marketing authorisation holder (MAH) Fujimoto will be responsible for regulatory interactions with the PMDA.

# Emcitate<sup>®</sup> (tiratricol) launch by Egetis and partners

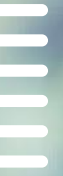
*Executing the US & European market preparations and launches through the Egetis team*

To optimize the launch, we will focus our own resources on US and Europe

Optimizing additional countries through partners

Japan license deal with Fujimoto

Türkiye, Central-, Eastern- & Southeastern Europe with Er-Kim  
Gulf region with taiba rare



# Appendix 6

*Potential for indication expansion into RTH-beta*

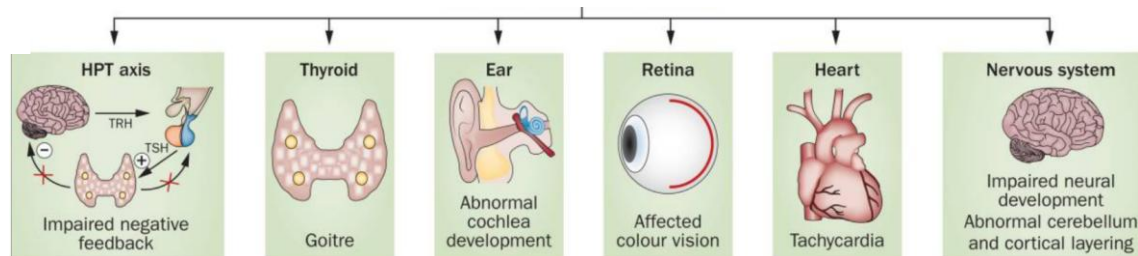
# Resistance to Thyroid Hormone Type Beta (RTH-β)

Potential indication expansion for Emcitate into larger non-overlapping patient population

## Characteristics of RTH-β

- Caused by mutations in thyroid hormone receptor beta (TRβ)<sup>1</sup>
- Reduced target tissue response to thyroid hormone in TRβ dependent tissues
- Incidence 1:20,000 to 1:40,000 (both genders)

## Overview of tissues affected in RTH-β



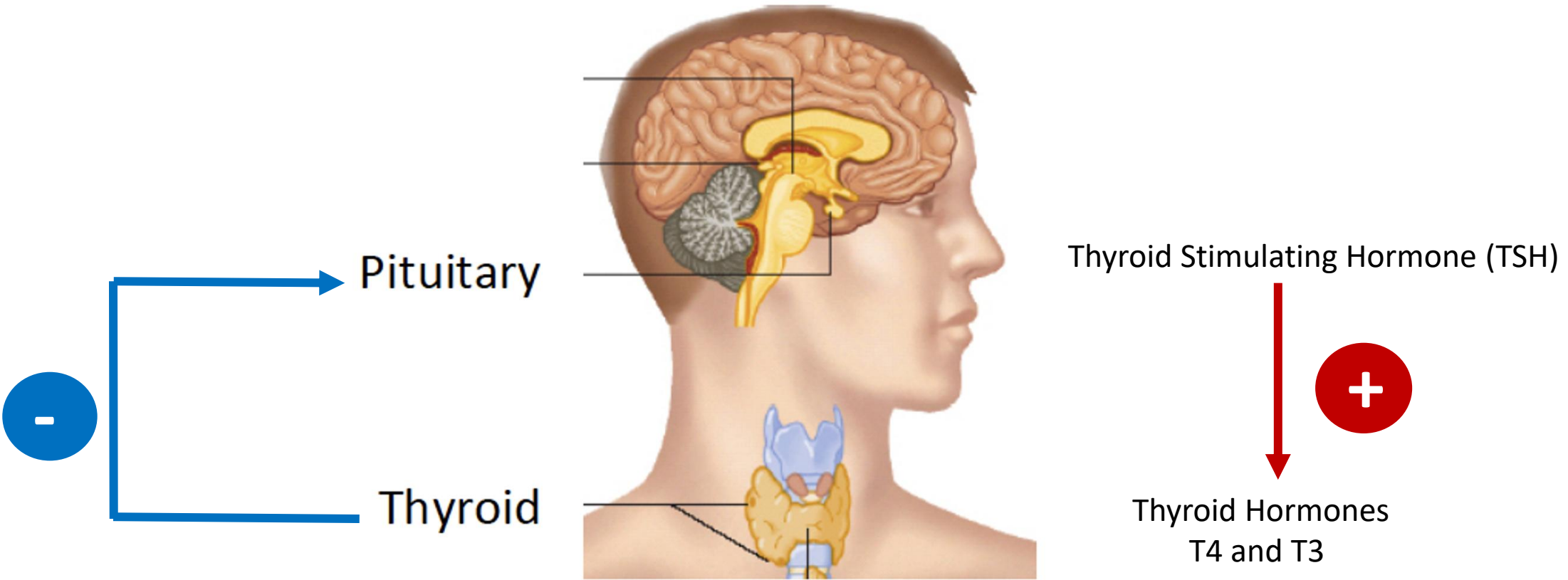
## Emcitate as potential treatment for RTH-β

- Emcitate efficacious in restoring signaling in majority of TRβ mutations *in vitro*
- Initial clinical experience demonstrates positive effects on key clinical symptoms in RTH-β patients, including cardiovascular, thyrotoxic and neuropsychiatric symptoms<sup>2</sup>
- Emcitate received orphan drug designation for RTH-β from FDA and EMA in 2022
- Use of Emcitate recommended by European Thyroid Association for certain patients with resistance to RTH-β in 2024<sup>3</sup>

## References:

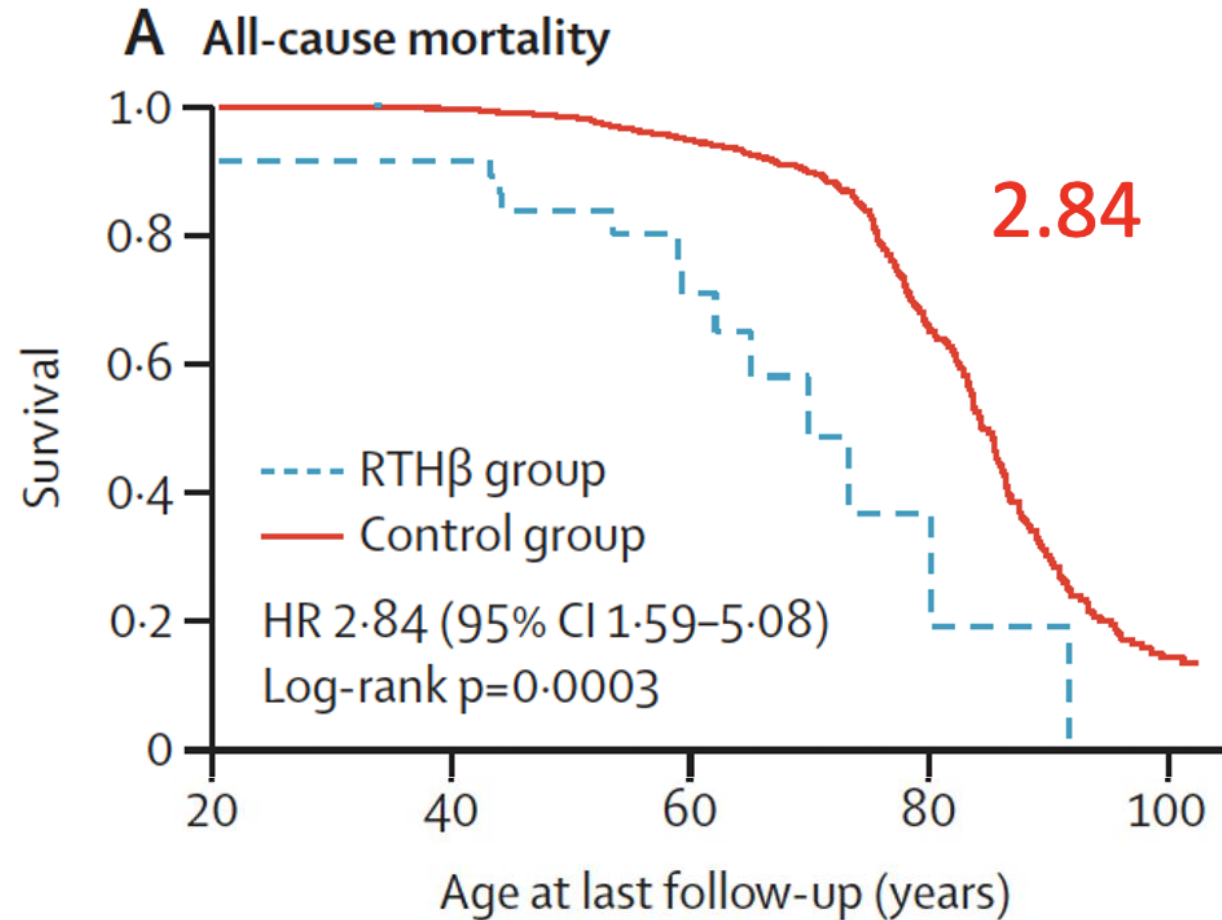
1. Pappa & Refetoff (2021) Front. Endocrinol. 12, 656551
2. Moran et al. (2025) The Journal of Clinical Endocrinology & Metabolism, 2025, 00, 1–8
3. Persani et al. (2024) European Thyroid Journal 13, 4

# “The Feedback Loop” in RTH $\beta$



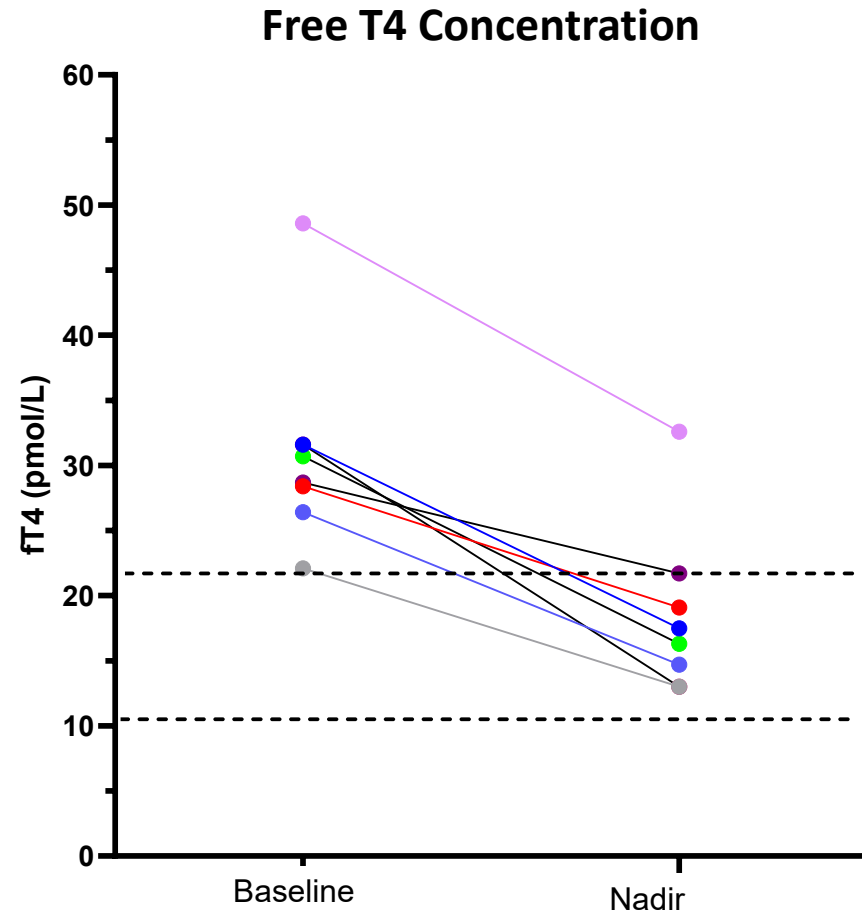
		Example levels	Normal Levels
TSH	NORMAL RANGE	4.0	0.27-4.2
T4	HIGH	45	12-22
T3	HIGH	22	3.1-6.8

# Increased Mortality RTH $\beta$

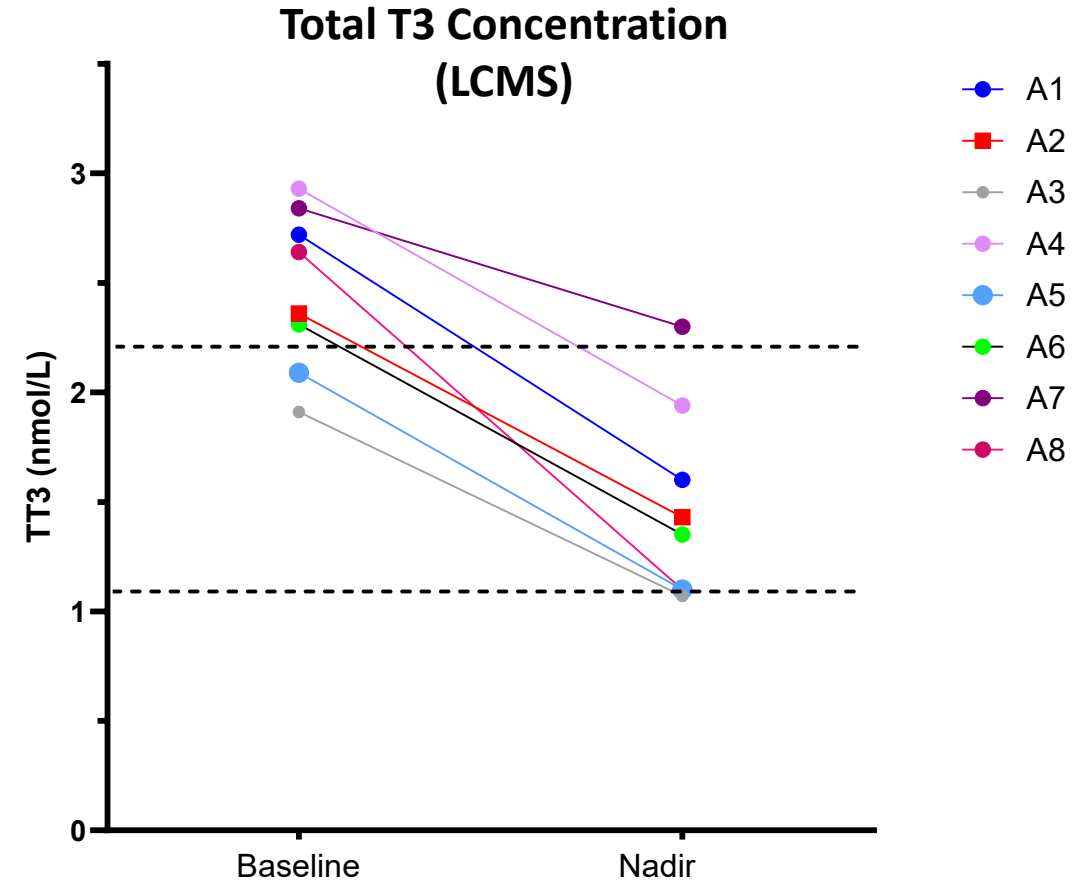


Welsh cohort  
55 patients RTH Beta  
2750 Age and sex matched controls  
Median age 1<sup>st</sup> event 56 vs 67

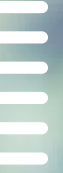
# Thyroid Hormone Concentration on Triac Treatment



- A1
- A2
- A3
- A4
- A5
- A6
- A7
- A8



- A1
- A2
- A3
- A4
- A5
- A6
- A7
- A8



# Appendix 7

*Financials*

# Strong financial foundation for strategic execution



## Solid cash position

- **Cash position December 31, 2025:** SEK 216 million
- **Number of outstanding shares:** 395,161,938
- **Market Cap:** ~SEK 1.9 billion\* (~USD 205 million)
- **Listing venue:** Nasdaq Stockholm, Main Market; **Ticker:** EGTX

### Largest shareholders

			↓ Capital
1	+	Frazier Life Sciences	16.73%
2	+	Peter Lindell	10.09%
3	+	Peder Walberg	7.33%
4	+	Fjärde AP-fonden	7.22%
5		Avla Holding AB	4.50%
6	+	The Invus Group	4.19%
7		Unionen	3.52%
8		Avanza Pension	2.84%
9		RegulaPharm AB	2.68%
10	+	Linc AB	2.10%
11	+	Woodline Partners LP	1.49%
12	+	Swedbank Robur Fonder	1.38%

## Directed share issue Oct. 2025 of SEK 183m (USD 19m)

- Oversubscribed with participation from new & existing investors
- US biotech investors: Frazier Life Sciences, Invus, Petrichor & Woodline
- Swedish investors: Fjärde AP-fonden, Cidro Förvaltning (Peter Lindell), Linc & others

Note: \* March 3, 2026

# Financial Overview – Fourth Quarter and 12-months



- Total revenue
  - FY-2025 of 62.4 MSEK vs. 46.1 MSEK for 2024, +40% YoY CER
  - Q4-2025 of 17.9 MSEK vs. 10.8 MSEK for Q4-2024, +74% YoY CER
- Cost of goods sold impacted by non-recurring milestone and the initiation of intangible R&D depreciation.
  - During the 12-months, non-recurring milestone payment of 3.5 MSEK to Erasmus Medical Center and R&D depreciation of 33.7 MSEK have impacted cost of goods
  - Excluding these items Gross profit would have been 49.6 MSEK vs 34.5 MSEK for the 12-months period 2024, corresponding to an adj. gross margin of 79.5% vs. 74.8% 2024.
- Results after tax in FY-2025 amounted to -343.5 MSEK vs. -343.6 MSEK for FY-2024.
- The cash position per end of December 2025 was 216 MSEK vs. 351 MSEK per end of December 2024.
- October 2<sup>nd</sup>, Egetis Therapeutics successfully carried out an oversubscribed directed share issue amounting to 183 MSEK.

MSEK	2025	2024	2025	2024
	Oct-Dec	Oct-Dec	Jan-Dec	Jan-Dec
<b>Revenue</b>	17.9	10.8	62.4	46.1
<b>Gross Profit</b>	4.2	8.5	12.4	34.5
<b>Operating result</b>	-120.3	-104.7	-339.9	-329.4
<b>Results after tax</b>	-119.4	-110.5	-342.5	-343.6
<b>Cash flow from operations</b>	-92.9	-53.6	-267.0	-227.9
<b>Cash position</b>	215.8	351.0	215.8	351.0

# FDA granted Rare Pediatric Disease designation to tiratricol

US Rare Pediatric Disease Priority Review Voucher (PRV) provides a ~\$200m opportunity



## Overview of PRV

- The FDA grants Rare Pediatric Disease designation (RPD) to therapies for serious or life-threatening diseases affecting fewer than 200,000 people in the USA
- Sponsors holding a RPD can apply to receive a Priority Review Voucher (PRV) upon approval
- Provides accelerated FDA review of a new drug application for another drug candidate, in any indication, shortening time to market in the US
- The voucher may be sold or transferred to another sponsor
- During 2025-26 PRVs have been sold ranging from \$150m-\$205m

## Examples of PRVs sold

Seller	Buyer	Value	Year
Ipsen	Undisclosed	\$158M	2024
PTC Therapeutics	Undisclosed	\$150M	2024
Bavarian Nordic	Undisclosed	\$160M	2025
Zevra	Undisclosed	\$150M	2025
Merck KGaA	Undisclosed	\$175M	2025
Jazz	Undisclosed	\$200M	2026
Fortress Bio	Undisclosed	\$205M	2026

# Egetis receives Notice of Allowance for MCT8 deficiency composition patent in the U.S.



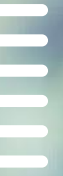
- USPTO has issued Notice of Allowance
- Provides protection for a novel composition containing tiratricol as active ingredient
- Claims cover a method of treating MCT8 deficiency, including dose regimens
- Orange Book-listable with expiration 2045



## Egetis Receives Notice of Allowance for MCT8 Deficiency Composition Patent in the U.S.

Stockholm, Sweden, March 9, 2026. Egetis Therapeutics AB (publ) (“Egetis” or the “Company”) (NASDAQ Stockholm: EGTX) today announced that the United States Patent and Trademark Office (USPTO) has issued a Notice of Allowance for the Company’s patent application No. 19/261,360 entitled “Pharmaceutical Compositions for Treating MCT8 Deficiency”. Now that Egetis have paid the issue fee, this Notice of Allowance is expected to result in the issuance of a U.S. patent once administrative processes are completed.

The allowed patent provides protection for a novel composition, which contains tiratricol as the active ingredient, designed to correct the disrupted thyroid hormone signaling characteristic of MCT8 deficiency. The allowed claims cover, among other things, a method of treating MCT8 deficiency with a pharmaceutical composition that encompasses tiratricol, including dosing regimens, and tiratricol compositions with specific excipients. This Notice of Allowance represents a significant milestone in strengthening the Company’s intellectual property portfolio supporting its lead investigational therapy. Egetis expects the resulting patent will be Orange Book-listable, with an anticipated expiration date of 2045.



# Appendix 8

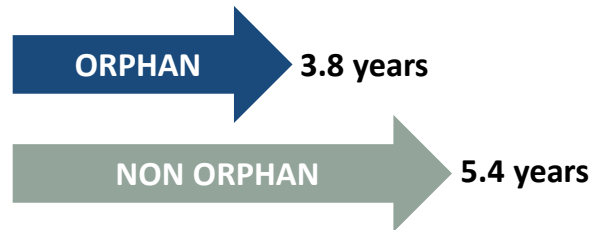
*The attractiveness of the orphan drug segment*

# Orphan drug segment – a highly attractive opportunity



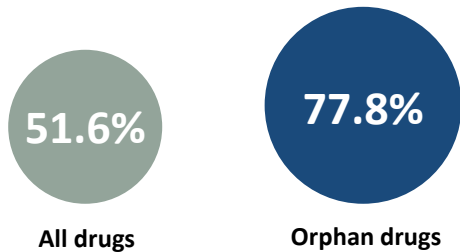
## Shorter clinical development time<sup>1</sup>

Phase II to launch Average # of years



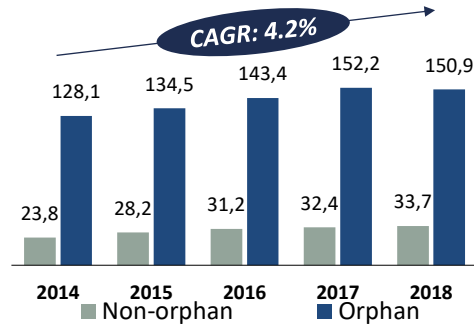
## Higher probability of success<sup>3</sup>

Phase III to approval  
POS in metabolic/endocrinology indications



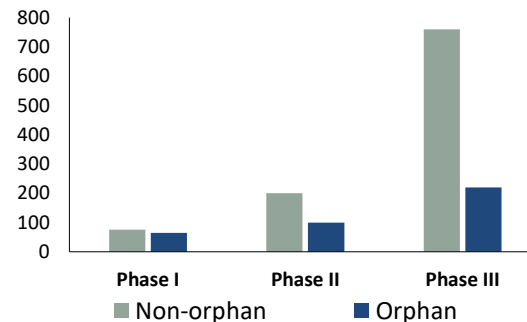
## Higher attainable prices<sup>2</sup>

Mean cost per patient and year (USDk)

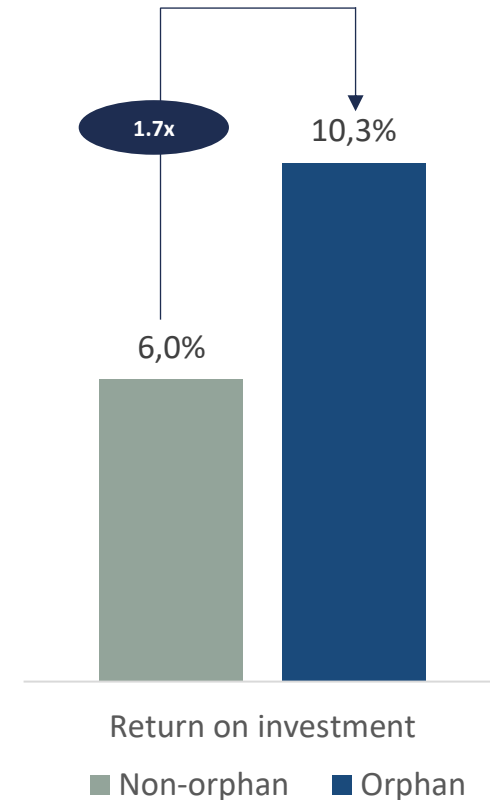


## Fewer patients for clinical trials<sup>4</sup>

Patients per trial



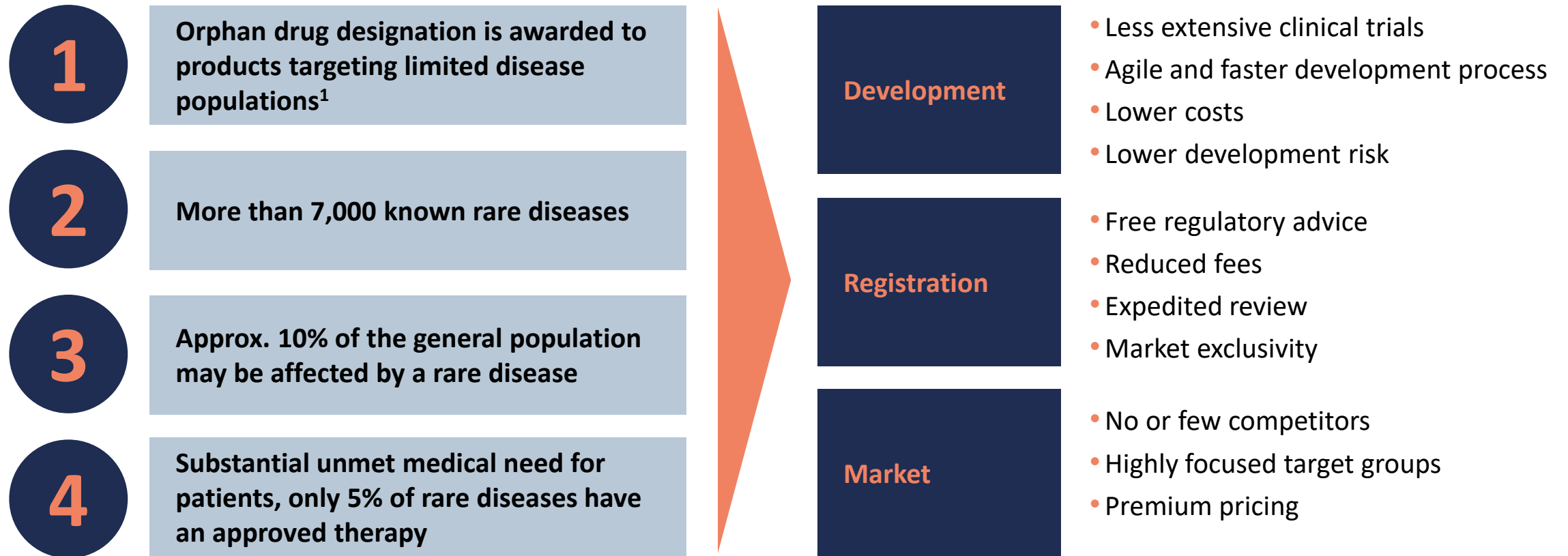
## Orphan drugs attractive returns<sup>5</sup>



Source: (1) Orphan drug development: an economically viable strategy for biopharma R&D, Meekings, Williams & Arrowsmith, 2012; (2) EvaluatePharma; (3) Estimation of clinical trial success rates and related parameters, C. Wong, K. Siah, A. Lo, Biostatistics, 2019; (4) BioMed Central; (5) EvaluatePharma Orphan Drug Report 2013

Note: Orphan Drugs: Populations of less than 5/10,000 inhabitants in the EU or <200,000 inhabitants in the US

# Orphan drug segment – a highly attractive opportunity

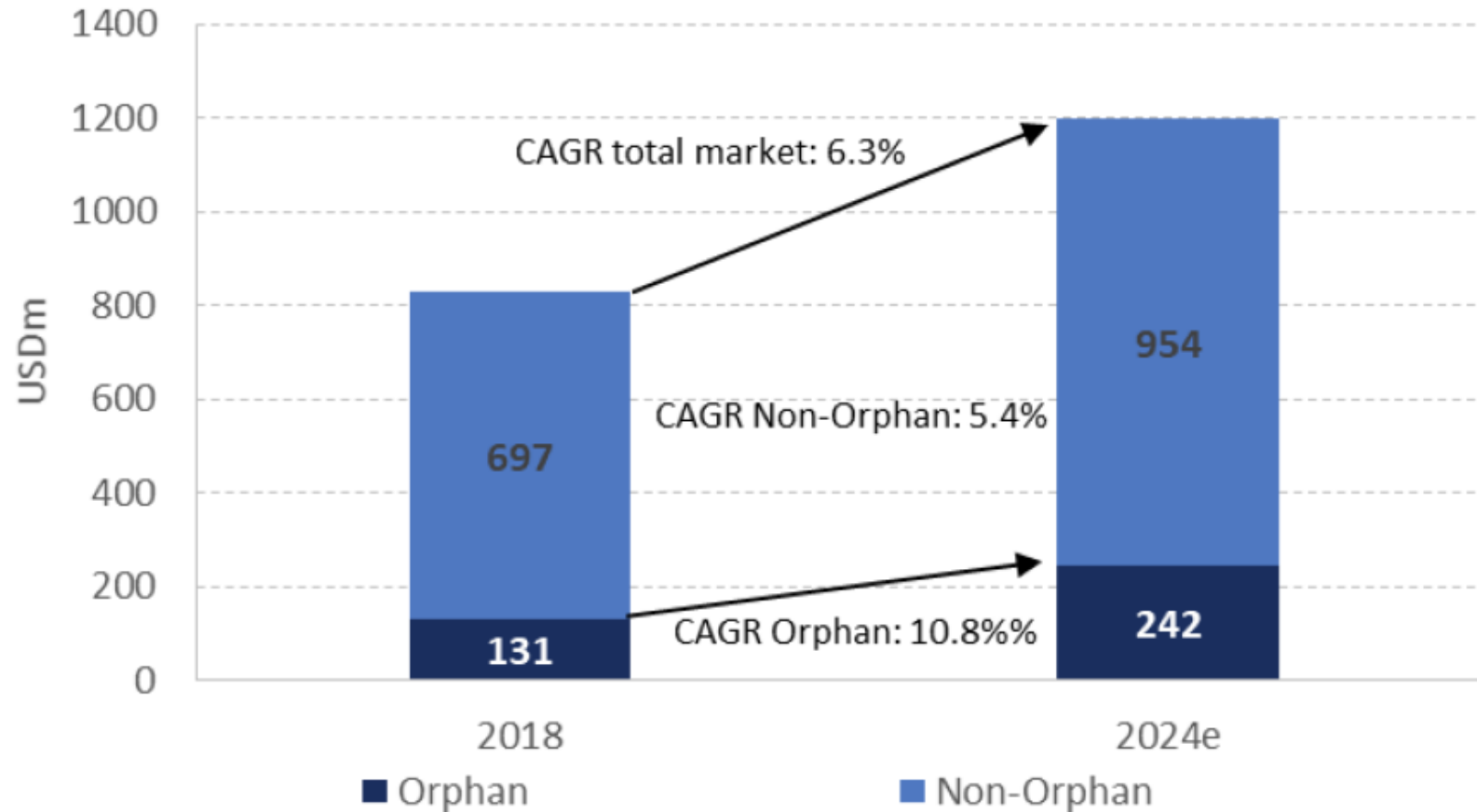


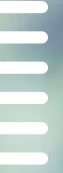
**Well-defined patient populations with substantial unmet medical need**

Note: (1) Populations of less than 5/10,000 inhabitants in the EU or <200,000 inhabitants in the US

# CAGR estimates of total pharmaceutical market vs orphan

The global orphan or rare disease market size was valued at an estimated USD 140 – 150 bn and is expected to grow at 10-14% CAGR over the coming five years.





# Appendix 10

*Leadership Team and Board of Directors*

# Leadership team with global experience & proven track record



**Nicklas Westerholm**

*CEO*

- Joined 2017
- AstraZeneca 1995-2017
- VP Late-stage development CVMD
- Executive Officer & VP Japan Operations
- Director Investor Relations



**Kristina Sjöblom Nygren, MD**

*CMO*

- Joined 2020
- CMO, Head of Development at Santhera
- 18 years at SOBI, Wyeth & AstraZeneca
- Worked as physician in clinical positions



**Katayoun Welin-Berger, PhD**

*VP Technical Operations*

- Joined 2023
- VP Operations at Calliditas Therapeutics
- Previously at BioGaia and AstraZeneca



**Yilmaz Mahshid, PhD**

*CFO*

- Joined 2021
- Investment Manager & Controller at Industrifonden
- Sell-side analyst at Pareto & Öhman
- CEO Medivir



**Henrik Krook, PhD**

*VP Commercial Operations*

- Joined 2020
- Commercial roles at Alexion, Novartis, Roche and Affibody



**Anny Bedard**

*President Egetis North America*

- Joined 2022
- Commercial leadership roles at Shire and Sarepta



**Christian Sonesson, PhD**

*VP Product Strategy & Development*

- Joined 2017
- AstraZeneca 13 years
- Late-stage development expertise from FORXIGA, MOVANTIK, ONGLYZA, BRILINTA & QTERN



**Laetitia Szaller**

*General Counsel & Head of Compliance & ESG*

- Joined 2023
- Senior legal roles at AM Pharma, UCB & Zoetis



**Nils Hallen**

*Global Head of HR*

- Joined 2021
- Adjunct professor in work & organizational psychology



**Karl Hård, PhD**

*VP IR & Business Development*

- Joined 2022
- Redx Pharma, Optimum Strategic Communications, Kiadis, AstraZeneca

# Board of directors



## Mats Blom

*Chair of the board since 2024*

- Shares in Egetis: 3,499,762
- BA, Business Administration & Economics, Lund University; MBA, IESE University of Navarra
- Other assignments: Board member Hansa Biopharma, Auris Medical, Altamira Therapeutics & Pephexia Therapeutics



## Margarida Duarte

*Board member since 2025*

- Shares in Egetis: 0
- BS in Pharmaceutical Sciences & Executive Master's degree in Medical Marketing Management
- Other assignments: Executive Vice President, Global Chief Commercial Officer, Deciphera Pharmaceuticals



## Gunilla Osswald

*Board member since 2017*

- Shares in Egetis: 40,000
- PhD in biopharmacy and pharmacokinetics
- Other assignments: CEO BioArctic AB



## Elisabeth Svanberg

*Board member since 2017*

- Shares in Egetis: 37,676
- MD, PhD, Assoc Professor in surgery
- Other assignments: Board member Leo Pharma and EPICS Therapeutics



## Behshad Sheldon

*Board member since 2023*

- Shares in Egetis: 0
- BS in neuroscience
- Other assignments: Chair of the Board of FORCE (Female Opioid Research and Clinical Experts) in Princeton, NJ, Board Member, Camurus AB and Maxona Pharmaceuticals; EVP & MD, Biotech Value Advisors

# Termination of discussions regarding a potential acquisition of the Company



*Announcement published on May 23, 2023*

- Discussions, triggered by an unsolicited approach by an external party, have taken place between certain external parties and Egetis regarding a potential acquisition of the Company
- Discussions have now been terminated as the Board believes the contemplated offer and terms, while providing a premium to the current share price, considerably undervalued the long-term prospects of the Company
- *“A transformative period for the Company, with several near-term value creating milestones and the Board of Egetis believes that the strategy to build an independent sustainable rare-disease company life remains the most long-term value creating alternative for our shareholders”*
- As a consequence of this intense process and discussions, the timeline for the submission of the marketing authorisation application (MAA) for *Emcitate* (tiratricol) to the European Medicines Agency (EMA) has been extended from the second quarter to the early autumn of 2023\*

\* *Emcitate* MAA filed in October 2023. Positive CHMP opinion received in December 2024. EU approval Feb 2025.



# Appendix 11

*Paracetamol/Acetaminophen overdose and clinical experience with Aladote*

\* In-house development of *Aladote* has been parked until *Emcitate* MCT8 deficiency submissions have been completed

# Aladote<sup>®</sup> – To prevent acute liver injury caused by paracetamol poisoning\*



- Paracetamol poisoning is one of the most common overdoses with >175,000 hospital admissions globally per annum
- No adequate treatment exists for increased risk patients
- Orphan drug designation (ODD) granted in the US & EU
- Successful results from Phase Ib/IIa study in paracetamol overdosed patients
- Pivotal Phase IIb/III study planned for marketing authorization application in both US and EU
- No competing products in clinical development
- In-house development parked until *Emcitate* submissions have been completed for MCT8 deficiency

\*In-house development of *Aladote* parked until *Emcitate* submissions have been completed

# Paracetamol/acetaminophen poisoning

– *no adequate treatment for increased-risk patients*



What is paracetamol/acetaminophen poisoning?

- Minimum toxic dose of paracetamol/acetaminophen in adults is only **7.5g**
- Risk factors include malnutrition, alcoholism and consumption of other medications
- Paracetamol/acetaminophen poisoning can lead to **acute liver failure, liver transplant or death**

How many does it affect?

- **19 billion** units of paracetamol /acetaminophen packages are sold in the US alone every year
- **>175,000 patients hospitalised globally per annum** driven by 89,000 cases/year of paracetamol overdose in the US and 105,000 cases/year in the UK (~ 50% hospitalised)
- ~50% of paracetamol overdose cases are unintentional

Why is current treatment inadequate?

- Efficacy of current NAC (N-acetylcysteine) treatment decreases with time
- Approximately **25% of patients are late arrivals** to hospitals (>8h) – late arrivals are **at increased risk**
- There is **no effective treatment option for patients at increased risk**

A new standard of care is needed

- **Aladote®** aims to become a **new standard of care** for patients with increased risk for liver injury in combination with NAC

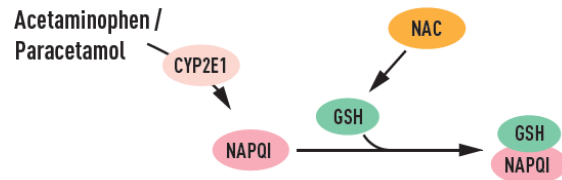
# Orphan drug candidate

with clear scientific and mechanistic rationale

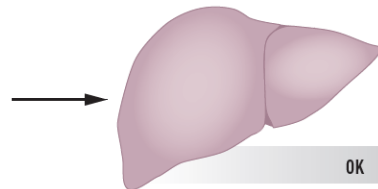


## Early presenters (<8h) NAC treatment effective against liver injury

- Liver glutathione (GSH) replenished by NAC, toxic NAPQI metabolite excreted as GSH conjugate

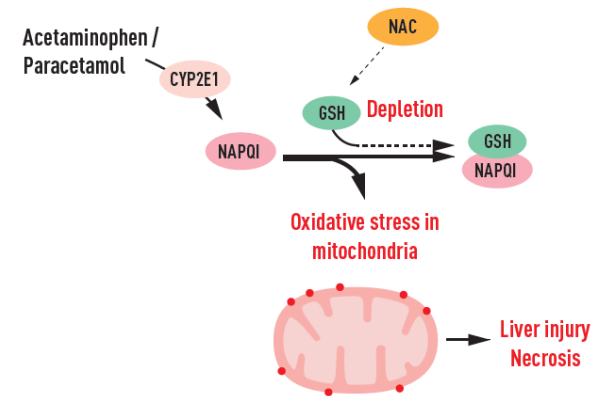


- In most cases NAC effectively prevents liver injury i.e. limited need for Aladote®

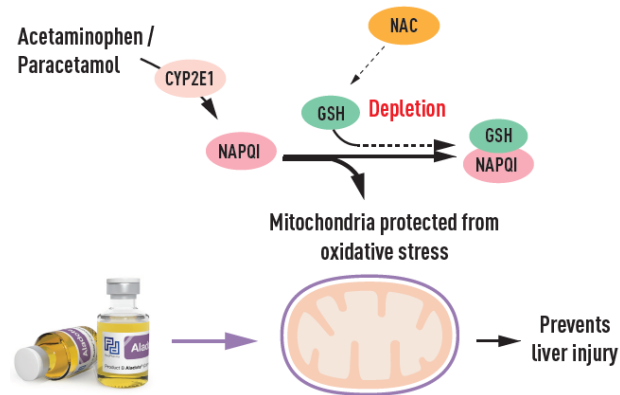


## Late presenters (>8h) are at increased-risk for liver injury NAC treatment + Aladote® to prevent liver injury

- Under NAC treatment alone liver GSH stores depleted by the toxic NAPQI metabolite -> oxidative stress, mitochondrial dysfunction and liver injury (necrosis)



- Aladote® (calmangafodipir) prevents ROS and RNS formation, restores mitochondrial energy production and prevents liver injury

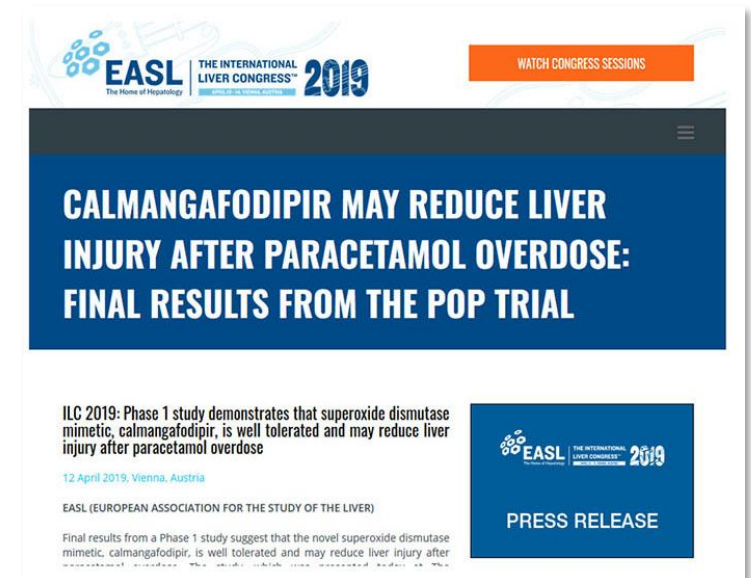


Reactive nitrogen species (RNS), Reactive Oxygen Species (ROS)

Source: Akakpo et al. 2020, Burke et al. 2010.

# Overview of completed Phase Ib/Ia

<p><b>Primary objective and results</b></p>	<ul style="list-style-type: none"> <li>• Met primary endpoint of safety tolerability in the combination of Aladote® and NAC</li> <li>• Results presented at the 58th Annual Meeting of the Society of Toxicology, EASL ILC in April, Vienna and published in Lancet's journal EBioMedicine in 2019</li> <li>• Presented at, American College of Medical Toxicology (ACMT) and Society of Toxicology (SOT), as novel emerging treatments for acetaminophen/paracetamol toxicity in 2021</li> </ul>
<p><b>Secondary objectives and results</b></p>	<ul style="list-style-type: none"> <li>• Measurements of Alanine transaminase (ALT), international normalised ratio (INR), keratin-18, caspase-cleaved keratin-18 (cck18) and microRNA-122 (mir122) and glutamate dehydrogenase (GLDH) indicates that Aladote® reduce liver injury</li> </ul>
<p><b>Description</b></p>	<ul style="list-style-type: none"> <li>• An open label, rising-dose, randomized study exploring safety and tolerability of Aladote® co-treatment with NAC</li> <li>• ClinicalTrials.gov identifier: NCT03177395</li> </ul>
<p><b># of patients</b></p>	<ul style="list-style-type: none"> <li>• Single ascending dose study in 3 dosing cohorts of 8 patients (N=24) as add-on to NAC regime</li> </ul>
<p><b>Timetable</b></p>	<ul style="list-style-type: none"> <li>• Initiated in June 2017 (first patient in)</li> <li>• Completed in September 2018</li> </ul>



# Positive proof-of-principle Phase Ib/IIa results

*Indicates that Aladote may reduce liver injury*



## Safety & tolerability

Event	NAC alone	NAC + 2 μmol/kg Aladote	NAC + 5 μmol/kg Aladote	NAC + 10 μmol/kg Aladote
Any AE	6 (100%)	6 (100%)	6 (100%)	6 (100%)
Any SAE	2 (33%)	4 (67%)	2 (33%)	3 (50%)
SAE Starting within 7 days	1 (17%)	1 (17%)	1 (17%)	2 (33%)

- Met primary endpoint of safety tolerability in the combination of Aladote® and NAC
- No AE or SAE probably or definitely related to Aladote®

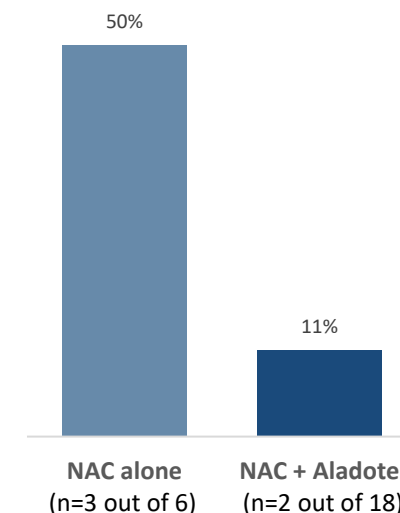
## Liver injury – ALT<sup>1</sup> pre-defined secondary outcome

Event	NAC alone	NAC + 2 μmol/kg Aladote	NAC + 5 μmol/kg Aladote	NAC + 10 μmol/kg Aladote
50% ALT increase	2 (33%)	0 (0%)	0 (0%)	1 (17%)
100% ALT increase	1 (17%)	0 (0%)	0 (0%)	1 (17%)
ALT >100 U/L at 10 hours	2 (33%)	0 (0%)	0 (0%)	0 (0%)
ALT >100 U/L at 20 hours	2 (33%)	0 (0%)	0 (0%)	0 (0%)

- ALT >100 U/L is the indication to stay in hospital



**% of patients needing additional NAC infusions after planned 12h NAC infusion**

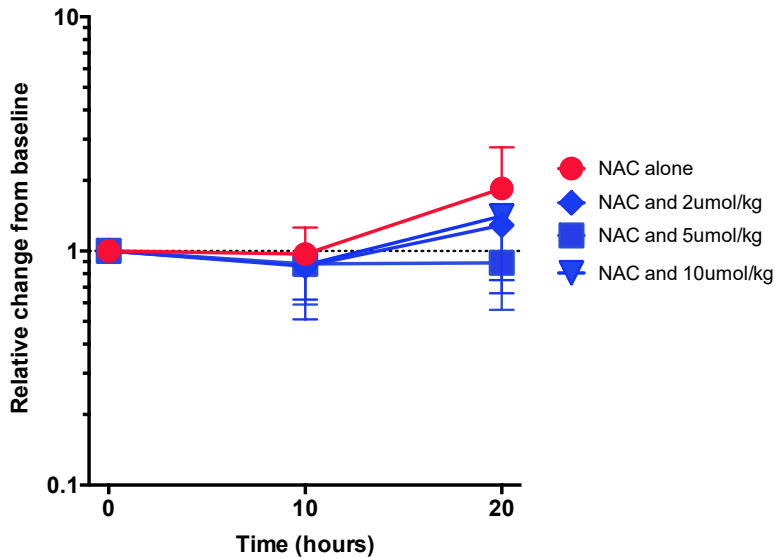


Note: (1) Alanine transaminase (ALT) is a transaminase enzyme found in plasma and in various body tissues especially the liver's hepatocytes. Serum ALT is commonly measured clinically as part of a diagnostic evaluation of hepatocellular injury, to determine liver health

# Aladote<sup>®</sup> demonstrates consistent results of reduced liver injury as measured by exploratory biomarkers

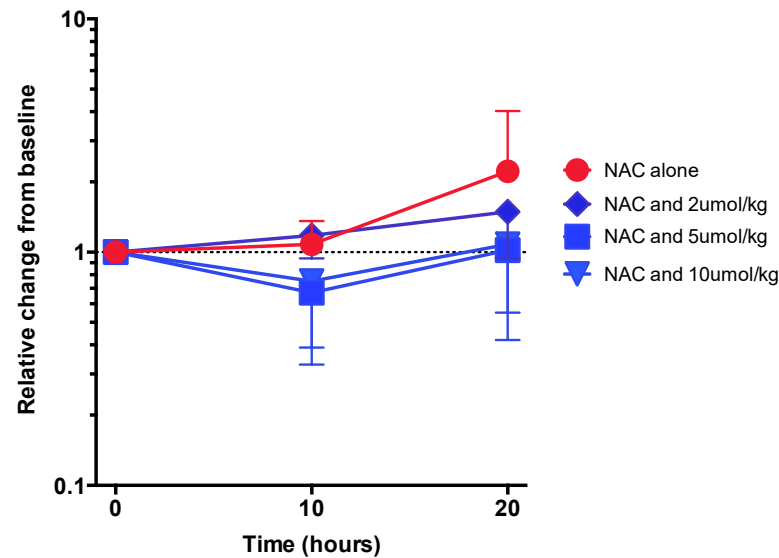


## K18



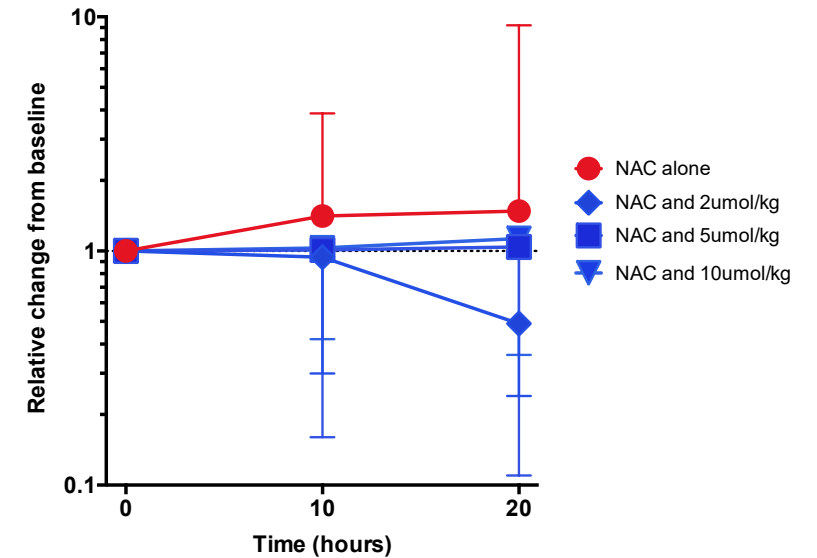
K18 is a measure of cell death and correlate with peak ALT activity during the hospital stay

## ccK18

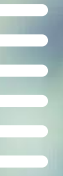


ccK18, is a measure of cell death and correlate with peak ALT activity during the hospital stay

## miR-122



miR-122 is a liver specific early marker (micro-RNA) for acute liver injury which predicts a rise in ALT activity following paracetamol overdose



### 3.

## *Aladote<sup>®</sup> - Regulatory pathway to submissions in EU and US\**

\* In-house development of *Aladote* has been parked until *Emcitate* MCT8 deficiency submissions have been completed

# ALBATROSS: Phase IIb/III study for US/EU regulatory submission\*



Patient population	<ul style="list-style-type: none"><li>• Patients who have overdosed on paracetamol with increased risk of liver damage due to late arrival at hospital (&gt; 8h) who need treatment with NAC</li></ul>
NAC regimen	<ul style="list-style-type: none"><li>• Approved 21 hours NAC regimen</li></ul>
Treatment groups	<ul style="list-style-type: none"><li>• 4 groups in combination with NAC: <i>Aladote</i> high dose; <i>Aladote</i> middle dose; <i>Aladote</i> low dose; Placebo</li></ul>
Initiation of active treatment	<ul style="list-style-type: none"><li>• IV (bolus) as soon as possible after randomization and after starting NAC treatment (but no later than 4 hours after starting NAC treatment)</li></ul>
Interim analysis	<ul style="list-style-type: none"><li>• Interim analysis after 35 patients per treatment group, which includes a futility analysis, dose selection and analysis of continued study size (number of patients)</li></ul>
Study size	<ul style="list-style-type: none"><li>• 250 patients planned</li></ul>
Efficacy endpoints	<ul style="list-style-type: none"><li>• Primary: Combination of ALT and INR</li><li>• Number (%) of patients who need extended NAC treatment after 21 hours</li><li>• Length of hospital stay</li><li>• Explorative biomarkers: K18, miR-122 and GLDH</li></ul>
Study countries	<ul style="list-style-type: none"><li>• EU, UK and USA</li></ul>

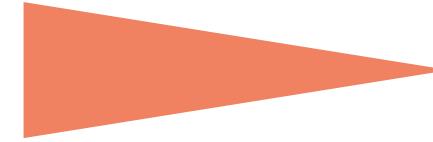


\*Study parked until *Emcitate* submissions have been completed

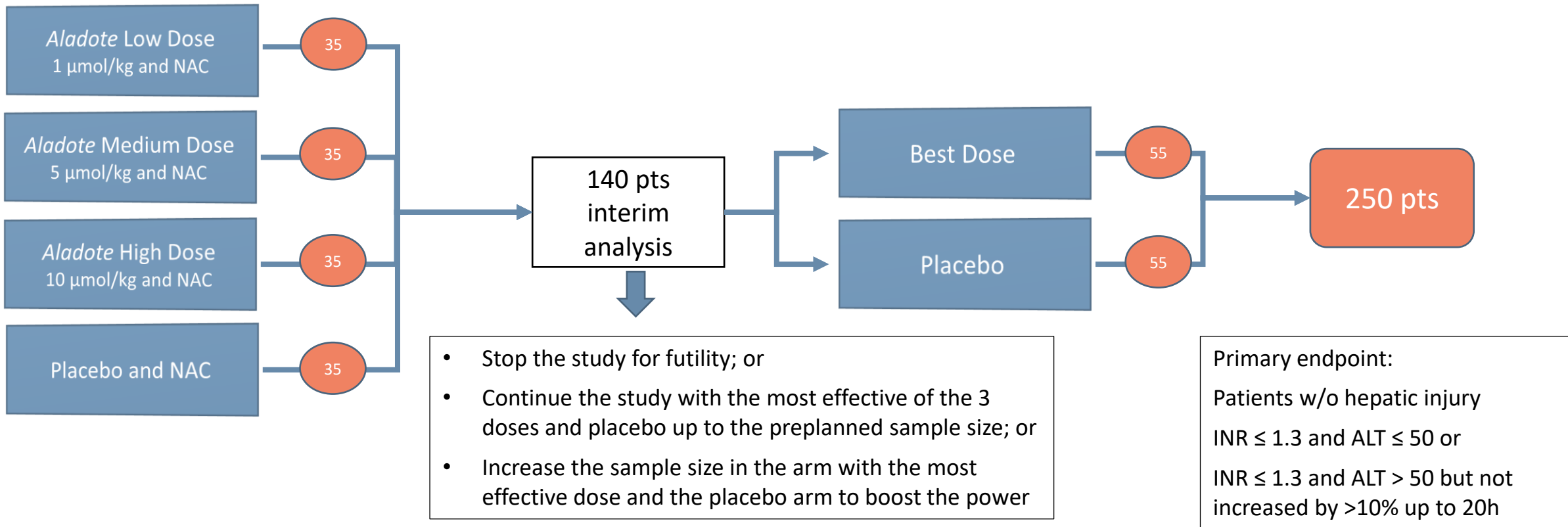
# ALBATROSS: Aladote Phase IIb/III study design



## Seamless Phase IIb/III design



Based on the acetaminophen/paracetamol levels eligible patients will be randomised in a 1:1:1:1 ratio to one of the 4 treatment arms in combination with NAC:



# Aladote clinical development timelines



- ✓ Orphan Drug Designation EU
- ✓ CTA pivotal Phase IIb/III study



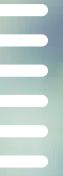
- Interim analysis
- Recruitment completed and topline results

- Start pivotal Phase IIb/III study (after *Emcitate* submissions have been completed)

- Regulatory submissions Europe/US
- Europe/US approvals and launch
- Regulatory submissions ROW



Orphan drug designation in US and EU  
Composition of matter patent expires in 2032  
Method of use patent until 2037



3.

*Aladote<sup>®</sup> - Commercial opportunity*

# Aladote– alleviating patient and societal burden

*Aiming to provide value for both patients and society*



*POD is a life threatening condition with remaining medical needs*

## Patients

- POD (paracetamol/acetaminophen overdose) can lead to acute liver failure, liver transplant or death
- In US and UK together, yearly > 500 deaths due to POD and more people registered for liver transplantation

## Society

- In the US the annual cost has been estimated at > \$1bn to treat patients with POD<sup>1</sup>
- The POD Emergency Department and inpatient cost is approximately USD 13-40k<sup>1</sup>
- The average POD inpatient length of stay is 3.1 days with a variance of +4.4 days for the most severe cases<sup>1</sup>
- US liver transplant costs USD 125-473k<sup>1</sup>



With **Aladote**, the ambition is to **reduce hepatic injury** of POD and thereby contribute to **fewer hospitalization days, prevent need** for liver transplantation and **increase survival**

Source:; (1) Adapted from: Altyar A. Clinical and economic characteristics of emergency department visits due to acetaminophen toxicity in the USA BMJ Open 2015;5;

# Commercialisation of *Aladote* for high-risk POD patients

*Very cost-effective since possible to launch through members of Emcitate team*



## Favorable conditions for launch success

Addressing unmet medical need



Leading KOL support



Centralized, **focused target groups** of **specialists** eager to improve care



Treatment choice **highly protocol driven**



**No competition**

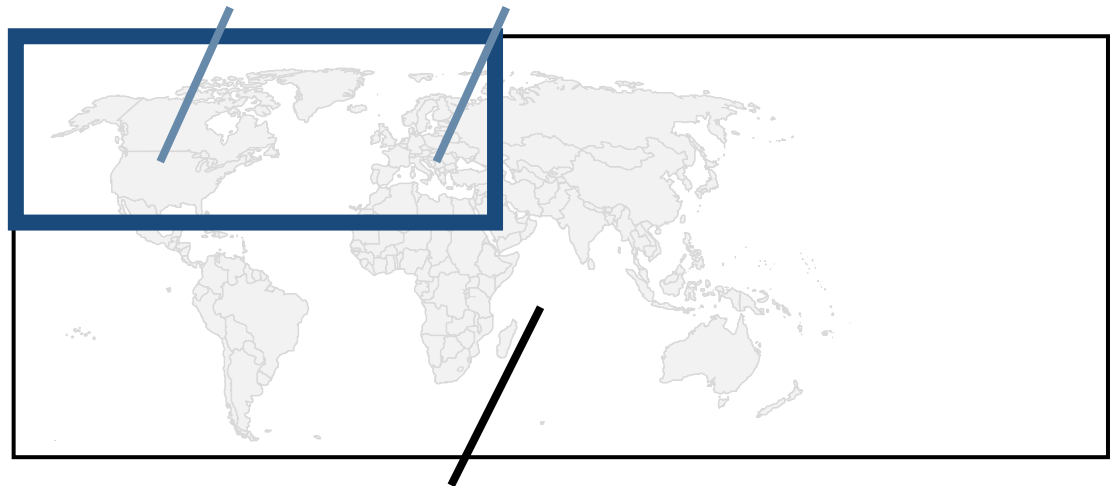


## Addressing life-threatening condition

- Analogue antidotes priced at \$3.5k – 50k
- National emergency hospital stocking guidelines gives opportunity to work through **small team** and still ensure **rapid sales uptake**

*Hospitalized POD patients per year*

*US: > 40,000\* patients Europe: > 140,000\* patients*



**Commercialization in rest of world managed through partners**

\*Annual number of POD (paracetamol/acetaminophen overdose) cases hospitalized and receiving i.v. antidote (NAC currently the only option), 25% late arrivals (>8h)

# Analogue antidotes priced at \$ 3.5k – 50k

*National emergency hospital stocking guidelines - opportunity for rapid market penetration*



- Various antidotes, e.g. vs. drug overdosing, metal poisoning, snake bites and reversal of anticoagulant treatment effects
- Limit morbidity/mortality when used within appropriate time
- National recommendations for stocking of antidotes at hospitals providing emergency care
  - For getting payer/formulary committee acceptance to be stocked, antidotes are in general priced lower than traditional orphan drugs, despite often having orphan status
  - Getting included provides great opportunity for rapid market penetration
    - Praxbind stocked in 3,200 US hospitals < 3 years from launch
    - Andexxa sales \$112mn in US alone second year on market
- Analogue antidotes for comparable settings as Aladote have global average costs of \$ 3.5k – 50k per treatment

	Naloxone hydrochloride	Praxbind	Andexxa/Ondexxya	Aladote (target profile)
Year of first approval	1971	2015	2018	NA
Poisoning indication	Opioid toxicity	Reversal of anticoagulant effects of the NOAC dabigatran	Reversal of anticoagulant effects of the factor Xa inhibitors apixaban & rivaroxaban	Paracetamol/acetaminophen toxicity
Cost per treatment	Low since generic	\$ 3.5k – 4.5k	\$ 25k – 50k	TBD



**Thank you!**

Egetis Therapeutics  
egetis.com  
karl.hard@egetis.com