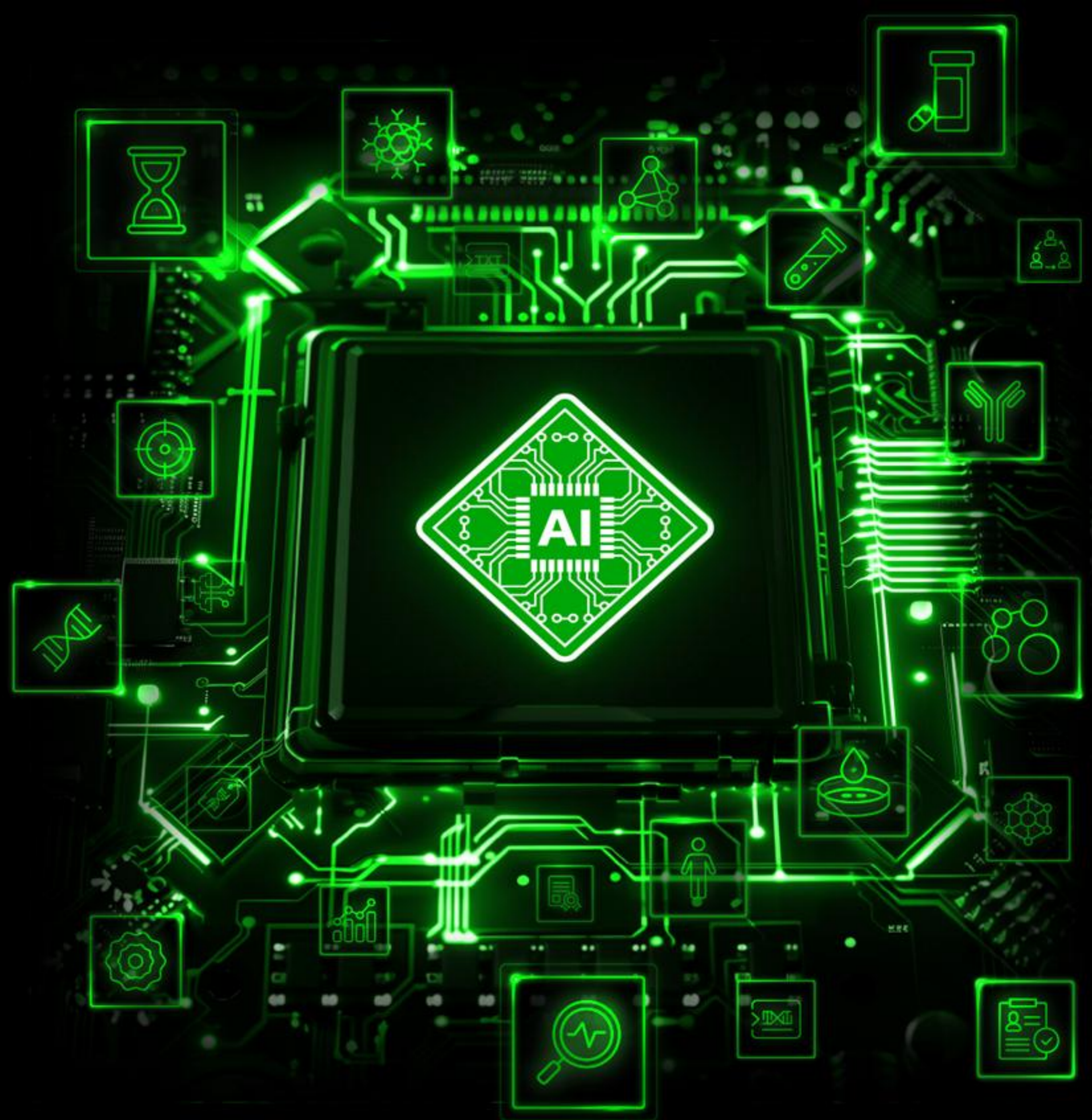


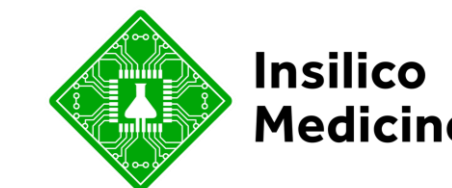
**Insilico
Medicine**

Corporate Presentation

April 2026



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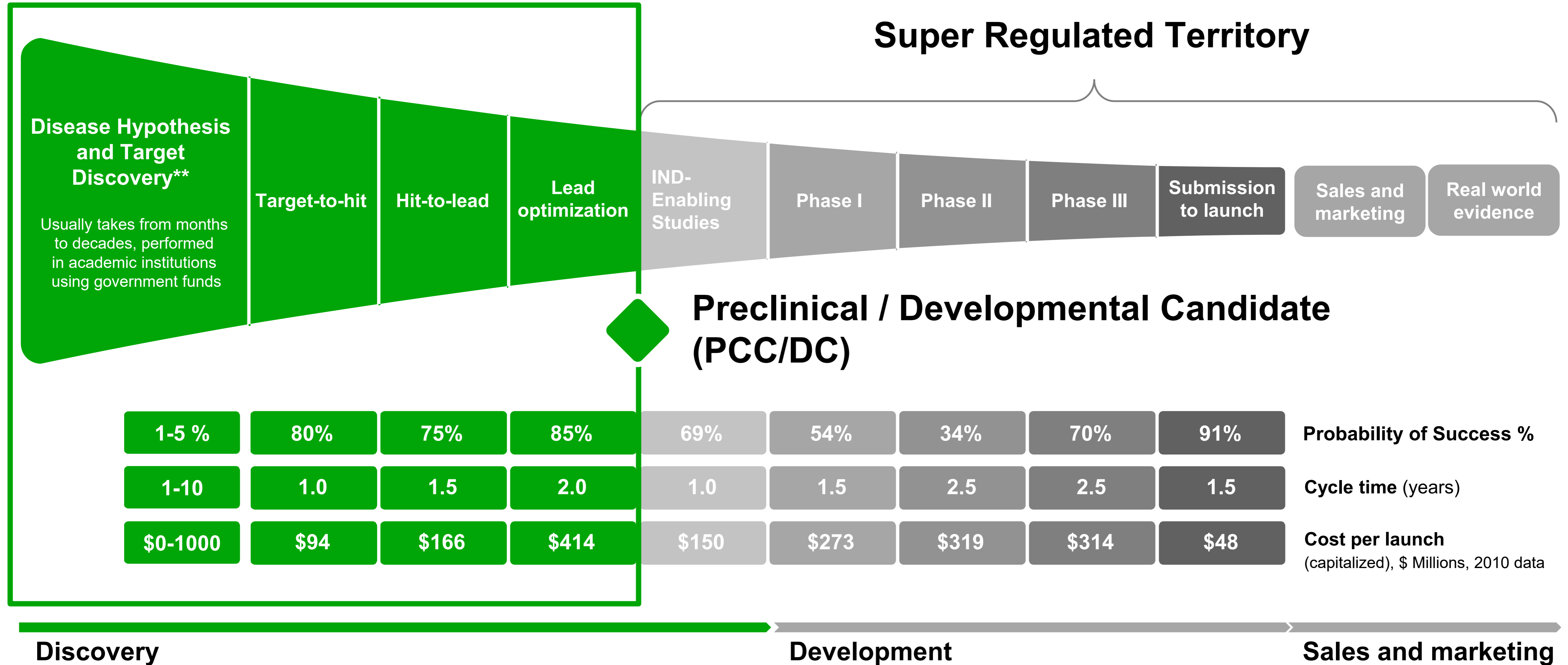
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SECTION 1

Company Strategy

Traditional drug R&D takes >10 years and >\$2B*



* Modified from Paul et al, How to improve R&D productivity: the pharmaceutical industry's grand challenge. Nature Reviews Drug Discovery, 2010

** Based on interviews with the pharmaceutical industry executives

Evaluating AIDD Companies

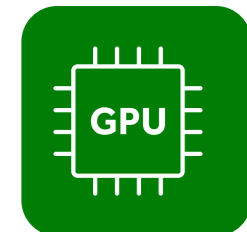
Metrics to evaluate an AIDD company: The Potential → The Proof

$$PI_{AI} = \frac{V_{out} \times N_{target} \times N_{mol} \times P_{trans}}{C_{total} \times T_{avg}}$$

AI Productivity Index (PI_{AI}) is calculated based on:

- Out-Licensing Value (V_{out})
- Target Novelty (N_{target})
- Molecule Novelty (N_{mol})
- Transition Probability (P_{trans})
- Total Cost (C_{total})
- Average Time (T_{avg})

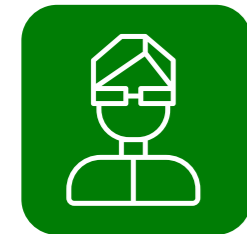
Early-stage Evaluation



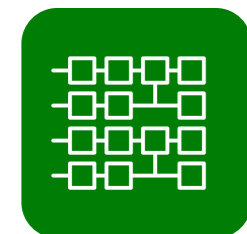
Compute Power



Raw Data Volume



Teams & Talents



Algorithm Patents

Mature-stage Evaluation



0 to PCC Time



Cost per PCC



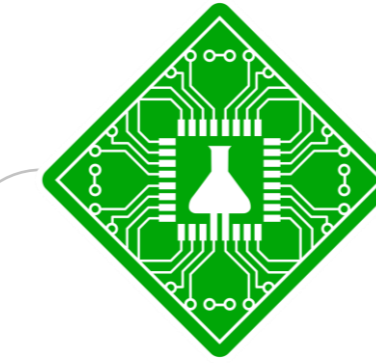
Target Novelty



Engine Scalability



Out-licensing Success / Clinical Progression



Insilico Medicine Stats

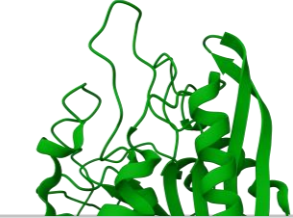
12-18 months
Average time to PCC



\$3-5M
Average cost to PCC



TNIK, PHD1/2, QPCTL



and more

29
Total PCC



10+
BD Deals



1 Phase II Trial Completed



Leveraging the Flywheel Effect to Position Our AI Platform at the Forefront

PHARMA.AI Software Platform

Continuous improvement and expansion on capabilities and accuracy of PandaOmics, Generative Chemistry and Alchemy etc.

2025

Launched Nach01, MDFlow, MolSpace etc.

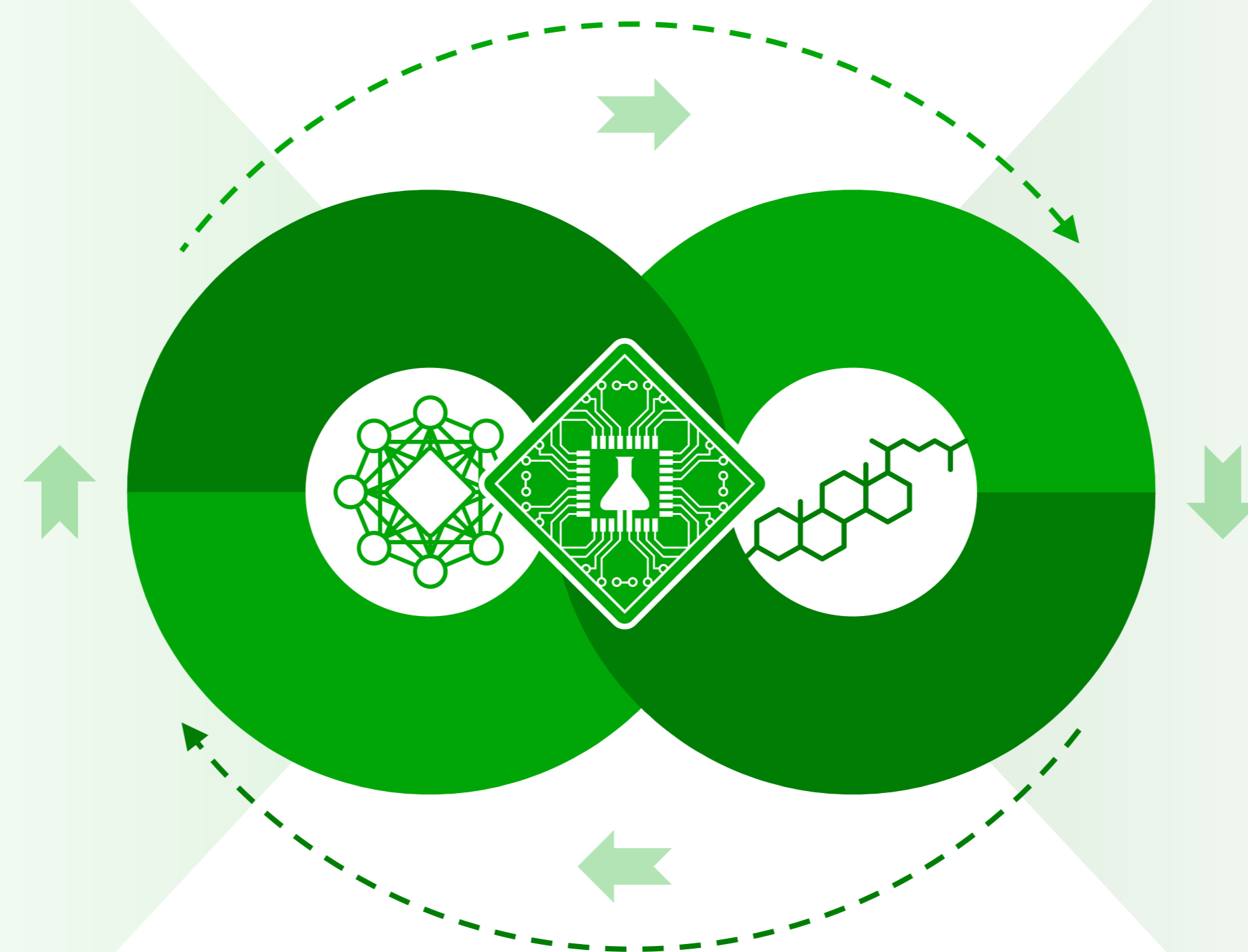
2024

Launched Model Training, Retrosynthesis, Generative Biologics, DORA etc.

2023

Full upgradation on Pharma.AI Platform

Generated 1000+ benchmarks during PCC development: PCC essentials, medicinal chemistry, synthetic chemistry, target identification, clinical trial outcome, longevity



Proprietary data to improve AI

Drug Discovery and Development

- ✓ Completed 1 Phase IIa trial
- 2 Phase II trial ongoing
- 7 Phase I trial ongoing

2025 – 2026 YTD

7 PCC

2024

5 PCC

2023

6 PCC

SECTION 2

AI Platform

World's Leading Generative AI-powered Drug Discovery and Development Platform with End-to-end Capabilities

Biology42

 **PandaOmic**
Discover and Prioritize Novel Targets

 **Generative Biologics**
Discover and Optimize Novel Biomolecules

 **Life Star 2**
Automated Lab Operating Environment

AI Life Models

 **Precious1GPT**
Multiomics Age Prediction & Target ID

 **Precious2GPT**
Multimodal Multiomics Biological Data Synthesis


 **Precious3GPT**
Multi Tissue Multispecies Multiomics Multimodal Life Model


Chemistry42

 **Generative Chemistry**
Generate Novel Molecules


 **Alchemy**
Physics-based Relative Binding Free Energy Engine

 **ADMET & Off-target**
On-the-fly Optimization

 **MDFlow**
End-to-end simulation workflows

 **Retrosynthesis**
Predict Synthetic Routes for Molecular Structures

 **Model Training**
Train a State-of-the-art Model on the Data

 **MolSpace**
Visualize the result of generations using GTM and compare it with the entirety of public data


 **Nach01**
Multimodal Natural & Chemical Languages Foundation Model

Medicine42

 **inClinico**
Design and Predict Clinical Trials

Science42

 **DORA**
Multi-agent Generative Research Assistant

 **Science MMAI Gym**
Boost the LLM's intelligence in drug discovery and development

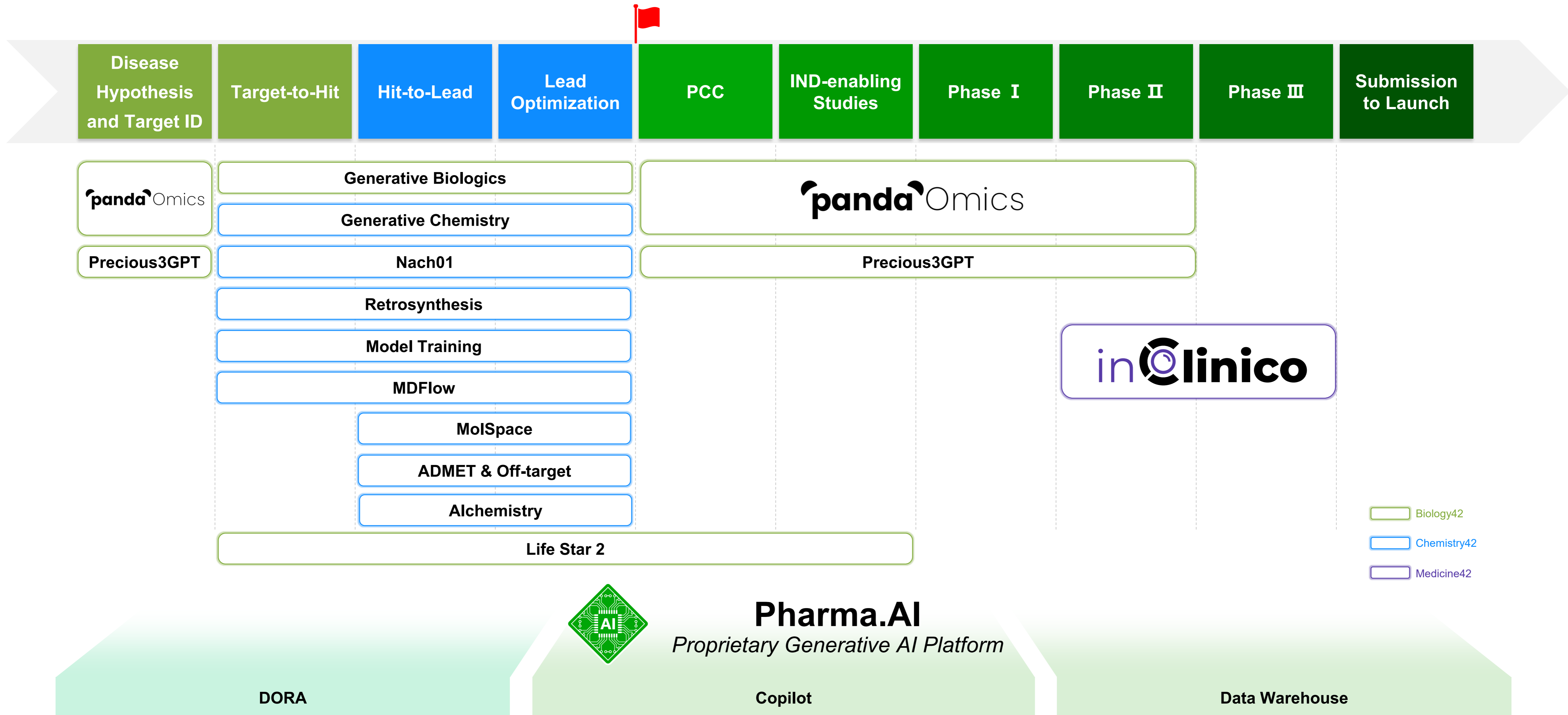
AI Assistant

 **Copilot**
Generative Conversational Agent

 **Environmental Sustainability**
Generative AI Technologies for Environmental Sustainability

 **Data Warehouse**
Seamless Cross-application Data Flow via Efficient Integration & Standardization

Insilico Generative AI for Drug Discovery Process: Code to Cure



- Biology42
- Chemistry42
- Medicine42

Life Star 2: AI-Driven Automated Laboratory Accelerates Drug Discovery and Development

Target discovery
and target verification

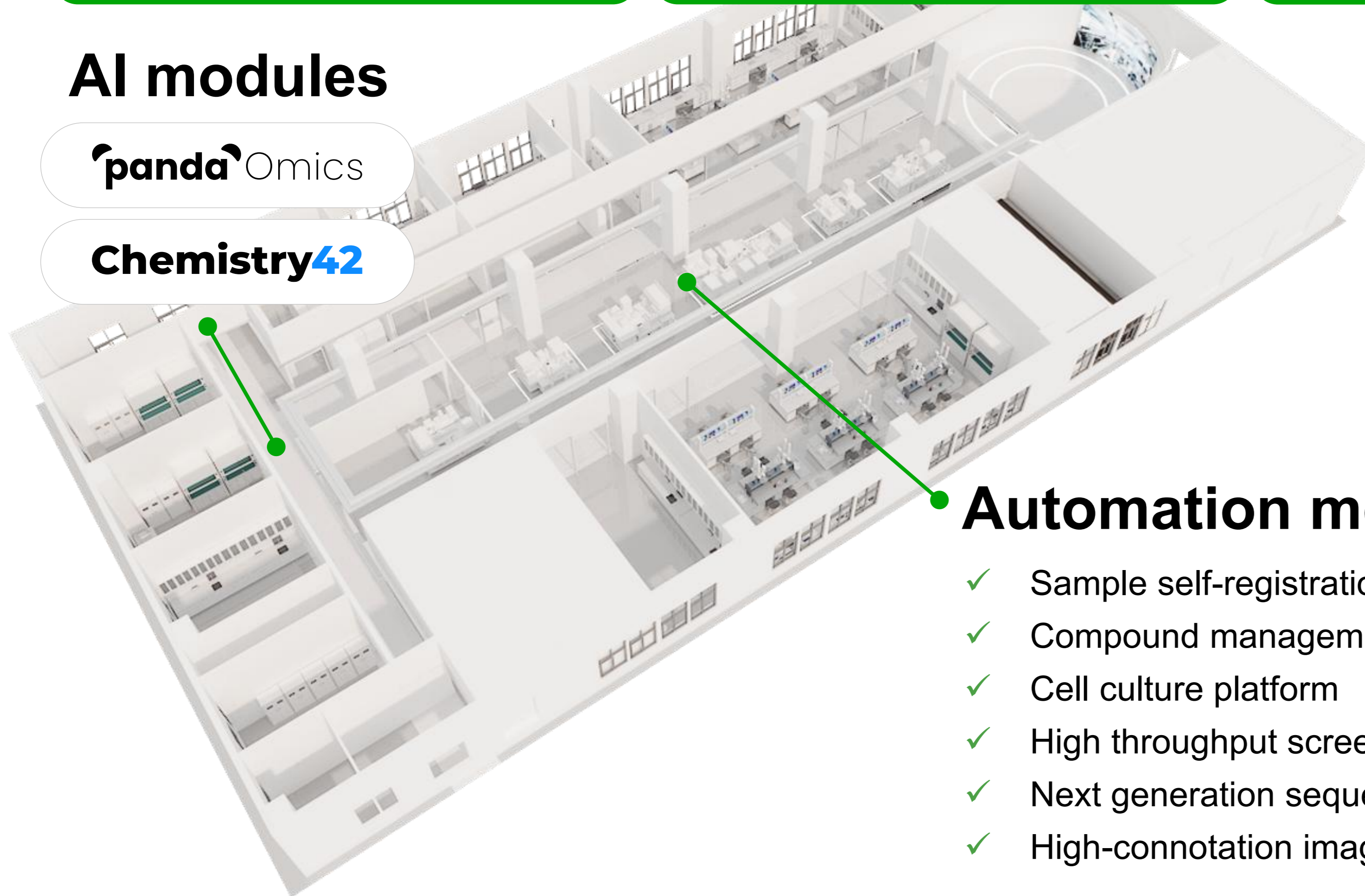
Drug development and
translational medicine

Algorithm
verification

AI modules

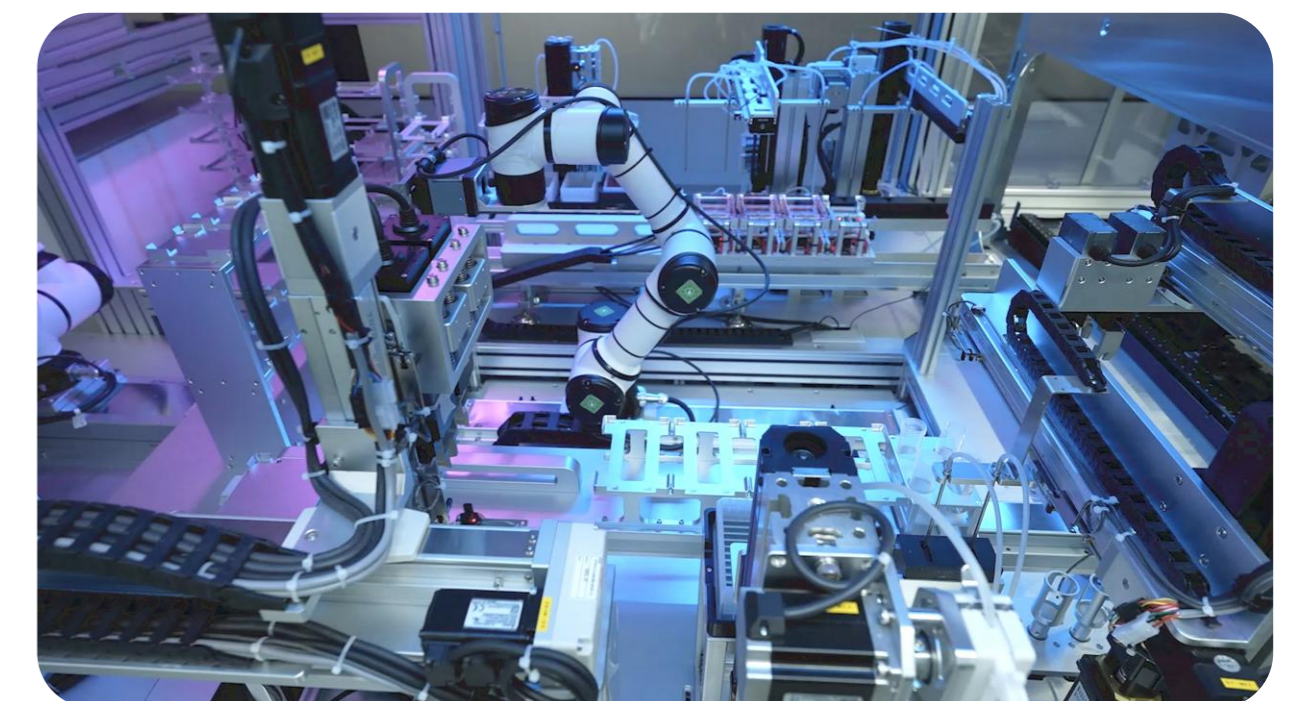
pandaOmics

Chemistry42



Automation module

- ✓ Sample self-registration
- ✓ Compound management platform
- ✓ Cell culture platform
- ✓ High throughput screening platform
- ✓ Next generation sequencing platform
- ✓ High-notation imaging platform



SECTION 3

Sources of Revenue

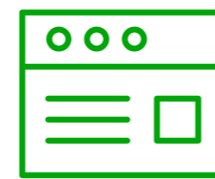


Multi-Pronged Revenue Generating Business Model for Long-term Growth



Drug Discovery and Pipeline Development

- **Generated ~30** asset pipeline
- 10+ out-licensing or collaboration deals with total contract value of **>US\$7.5 billion**
- In 2025, collaborated with **75 customers** for drug discovery business



Software Solutions



Biology42



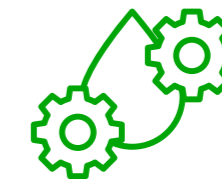
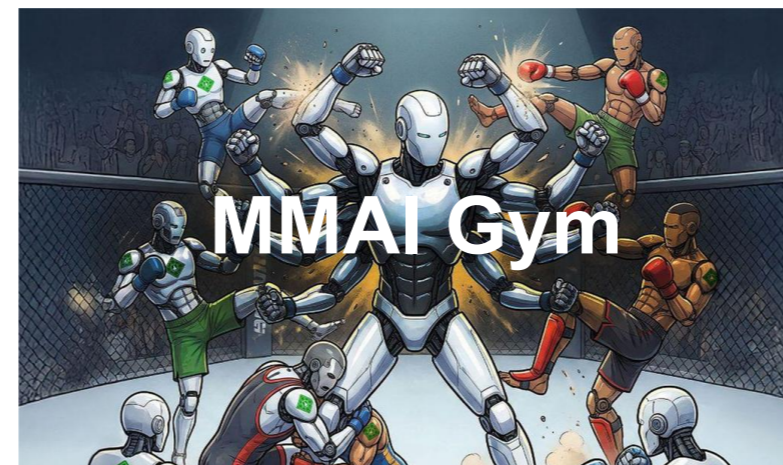
Chemistry42



Medicine42



Science42



Other Discovery Related to Non-pharma Sectors

Utilize Pharma.AI to discover novel molecules for specific topics related to non-pharma industry

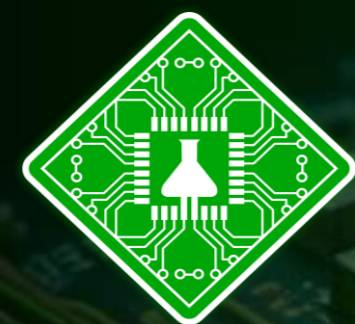
Accelerating the discovery of novel, environmentally friendly crop protection products that combat diseases, weeds, and pests while preserving ecosystems



Collaboration with a global energy company

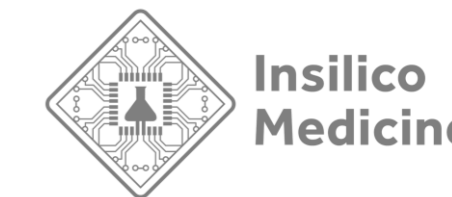


Development of next-generation nutraceuticals **S | R | W***



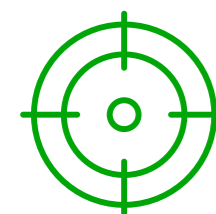
Pharma.AI Proprietary Generative AI Platform

~30 Asset Pipeline Discovered from Our Generative AI Platform with an Asset Most Advanced Globally among Peer Companies



Development Strategy

1



To Discover Novel Targets

2



Optimization on Existing Targets/Drugs

Therapeutic Pipeline

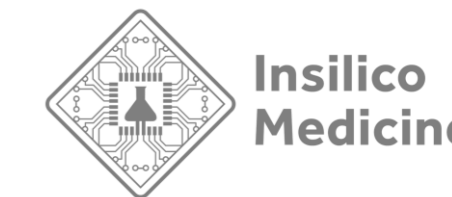
Target	Indication	Stage of Development								Partners
		Target Identification	Target-to-hit	Hit-to-lead	Lead Optimization	IND-enabling	Phase 1	Phase 2	Phase 3	
TNIK	IPF ⁽²⁾	China (NMPA)				China Phase IIa Completed				
		US (FDA)								
	IPF (Inhalable)									
PHD1/2	IBD	China (NMPA)				Australia & China Phase I Completed				
	Anemia of Chronic Kidney Disease	China (NMPA)								Greater China rights out-licensed to TaiGen
USP1	BRCA-mutant Cancer	US (FDA)								EXELIXIS [®]
QPCTL	Immuno-Oncology	China (NMPA)								FOSUN PHARMA 复星医药
KAT6	ER+/HER2- BC	US (FDA)								MENARINI group
MAT2A	MTAP ^{-/-} Cancer	US (FDA) & China (NMPA)								
TEAD	Mesothelioma and Solid Tumors ⁽²⁾	US (FDA) & China (NMPA)								
KIF18A	Solid Tumors	US (FDA)								MENARINI group
ENPP1	Solid Tumors	US (FDA)								
NLRP3	Parkinson's Disease, etc.	US (FDA)								Hygtia Therapeutics
	Inflammatory Diseases									
Nav1.8	Acute Pain and Chronic Pain									Greater China rights out-licensed to undisclosed partner
CBLB	Immuno-Oncology									
GLP-1R	Metabolic Diseases									Global rights out-licensed to undisclosed partner
GIPR	Obesity & Metabolic Diseases									
Pan-KRAS	Solid Tumors with KRAS Aberrations									
NR3C1	Metabolic Diseases and Oncology									
Lp(a)	Metabolic Diseases									
VAV1	Inflammatory Diseases									
APJ	Obesity and Metabolic Diseases									
CDK4	HR+/HER2- Breast Cancer									

Notes:

- All programs are designed for oral administration unless otherwise indicated
- FDA granted ISM001-055 the orphan drug designation for its IPF indication and granted ISM6331 for Mesothelioma
- All pipeline is entirely the product of internal generation, with global rights and no targets or compounds in-licensed from pharmaceutical companies

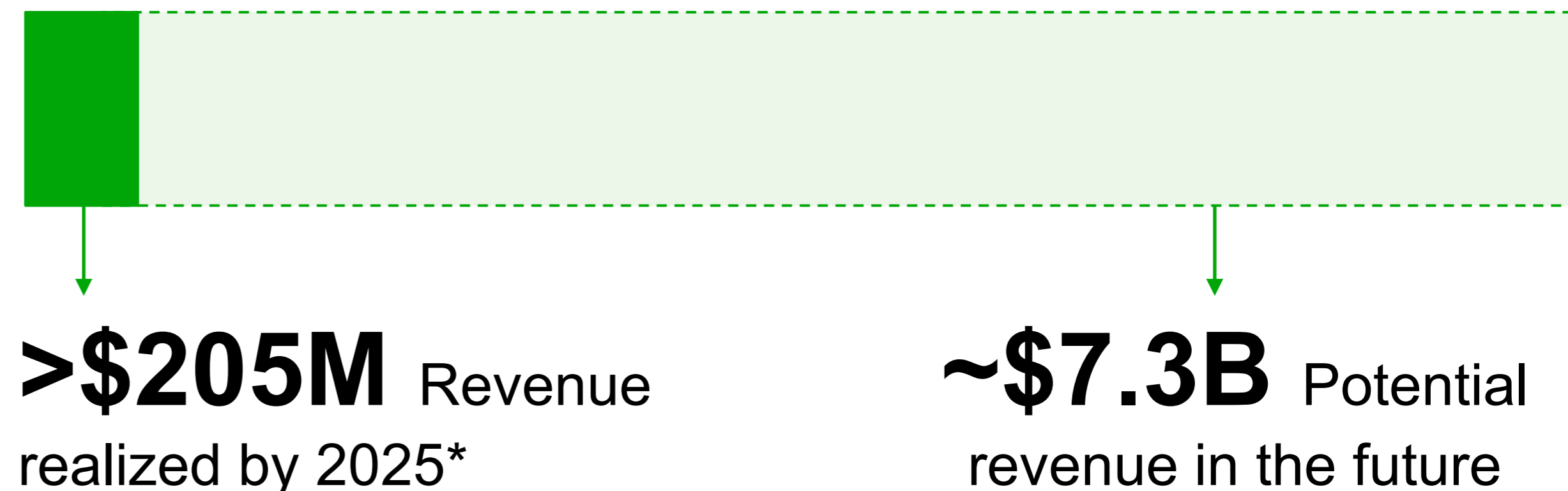
█ Fibrosis
 █ Oncology
 █ Immunology
 █ Endocrinology
 █ Others

Strong BD Momentum with Upfront and Milestones Continuously Realized



Illustrative

>\$7.5B Total contract value



Out-licensing /
Co-development

EXELIXIS

MENARINI
group

Lilly

TaiGen
Biotechnology

FOSUN PHARMA

Hygtia Therapeutics

and more...

Research
Collaboration

FOSUN PHARMA

sanofi

Lilly

SERVIER

齐鲁制药
QILU PHARMACEUTICAL

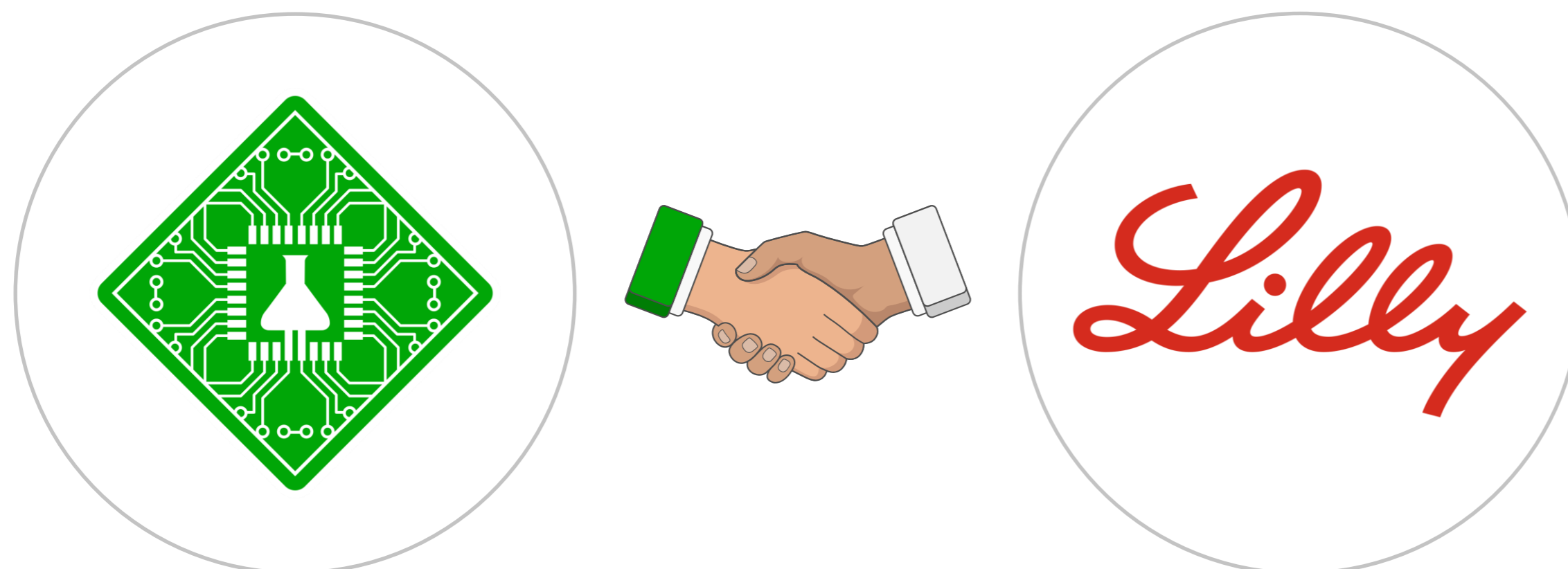
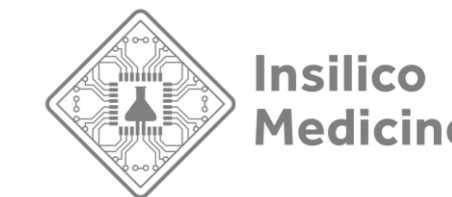
CMS 康哲药业
CHINA MEDICAL SYSTEM

- ✓ XL309/ISM3091 (USP1) received \$80m upfront + \$10m milestone
- ✓ MEN2312/ISM5043 (KAT6) received \$12m upfront + milestone
- ✓ MEN2501/ISM9682 (KIF18A) received \$20m upfront + \$8m milestone
- ✓ Multiple collaborative R&D projects achieved milestones

...

* Drug Discovery and Pipeline Development revenue by 2025

Insilico Medicine Achieved Global AI-Driven R&D Collaboration with Lilly



✓ Exclusive worldwide license of potentially best-in-class, novel oral therapeutics in preclinical development for certain indications

✓ Collaborate on multiple R&D programs focused on targets selected by Lilly

The collaboration is a testament to:

1. High asset quality generated by Insilico's Pharma AI platform
2. Continued capability of Insilico's AI platform in development of novel therapeutics across multiple therapeutic areas
3. Demonstration of long-term partnership formation and growth from software, to strategic collaboration, to investment, to out-licensing and R&D collaboration

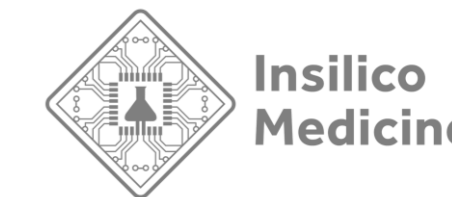
Upfront Payment
\$115M

Milestone Payments
Up to **\$2.64B**

Royalties

Total Deal Value
~\$2.75B

Multiple Collaboration and Out-Licensing Agreements with Leading Pharmaceutical and Biotech Companies since 2021



FOSUN PHARMA

2021

**QPCTL Co-development
& 4 Collaboration Targets**

Upfront of **\$13 million**
+ **\$15 million** equity
investment

Total deal value up to
\$82 million

sanofi

2022

**Up to 2 + 4
Collaboration Targets**

Upfront plus target nomination
fees of **\$21.5 million**

Total deal value up
to **\$1.2 billion**, plus royalties

EXELIXIS

2023

**USP1
Out-licensing**

Upfront payment **\$80 million**
plus milestones

Total deal value close to
\$1 billion plus royalties

MENARINI
group

2023

**KAT6
Out-licensing**

Upfront payment **\$12 million**
plus milestones

Total deal value over
\$500 million, plus royalties

MENARINI
group

2024

**KIF18A
Out-licensing**

Upfront payment **\$20 million**
plus milestones

Total deal value over
\$550 million, plus royalties

Lilly

2025

Research Collaboration

Total deal value over
\$100 million,
plus royalties

TaiGen
Biotechnology

2025

**PHD1/2
Greater China Rights
Out-licensing**

Total deal value over **tens
of millions of USD**, plus
royalties

SERVIER

2026

Research Collaboration

Upfront and near-term R&D
payments **\$32 million** plus
milestones

Total deal value over
\$888 million, plus royalties

**Hygtia
Therapeutics**

2026

**NLRP3
Co-development**

Upfront payment **\$10 million**
plus milestones

Total deal value
\$66 million

齐鲁制药
QILU PHARMACEUTICAL

2026

Research Collaboration

Total deal value near
\$120 million,
plus royalties

Multiple Collaboration and Out-Licensing Agreements with Leading Pharmaceutical and Biotech Companies since 2021 (Con't)



2026

**Molecule Out-licensing
& Research
Collaboration**

Upfront payment **\$115
million**

plus milestones

Total deal value near **\$2.75
billion**, plus royalties



2026

Research Collaboration

Up to **tens of millions of
HKD** per project in R&D
support


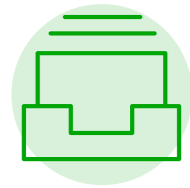

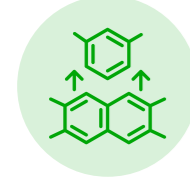
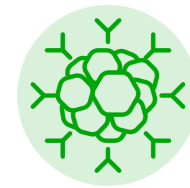



2026

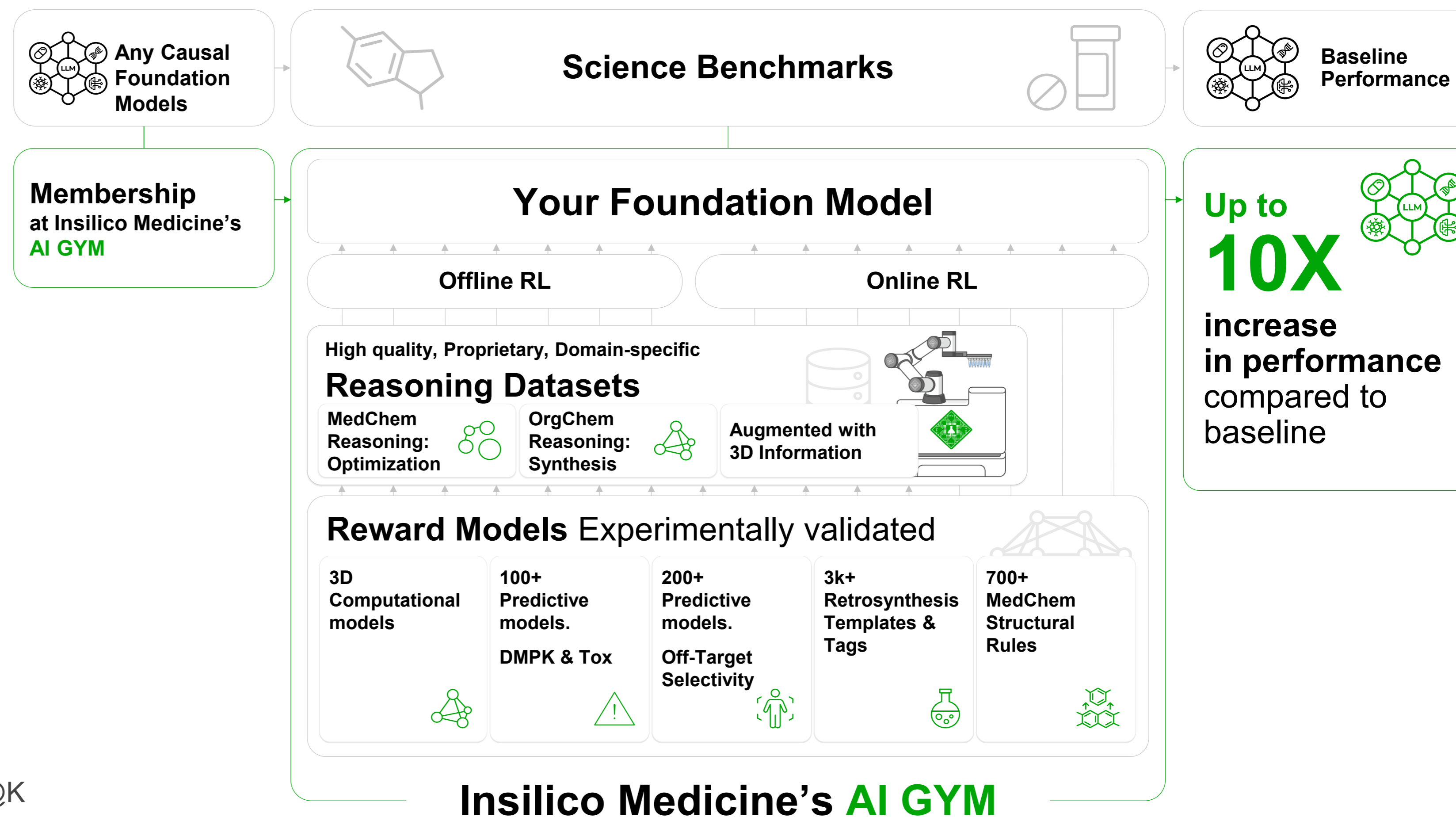
Research Collaboration

Total deal value near
\$100 million

Science MMAI Gym: Boosting Biological and Chemical Intelligence of Frontier Foundation Models

- **6 Scientific Domains**
Chemistry, Biology, Clinical, Aging/Longevity, Materials Science, Agriculture
- **500M+ Data Samples**
across diverse curated data sources
- **1000+ Benchmarks**
400+ *in vitro* PD, 100+ *in vivo* PD, 30+ DMPK, 40+ toxicology/selectivity
- **300+ Reasoning Datasets**
featuring deep reasoning traces and high-fidelity sample datasets
- **700+ Curated Diseases**
across all therapeutic areas
- **Proprietary metrics**
ChemCensor™ plausibility scoring, Solvability+, Clinical Target Retrieval@K

Foundation Model Training Routine



MMAI Gym powers scientific foundation models training with domain data + domain benchmarks

MMAI Gym: Towards Chemical and Biological Superintelligence

After MMAI Gym training, foundation models can achieve up to 10-fold performance gains on key drug discovery benchmarks, compared to their baseline performance where they fail on approximately 75–95% of tasks.

Foundation models trained at the Gym demonstrated substantial gains on Target Search Benchmarks

Qwen3-4B outperformed all frontier foundation models in the retrieval of clinical targets after one training session at the MMAI Gym

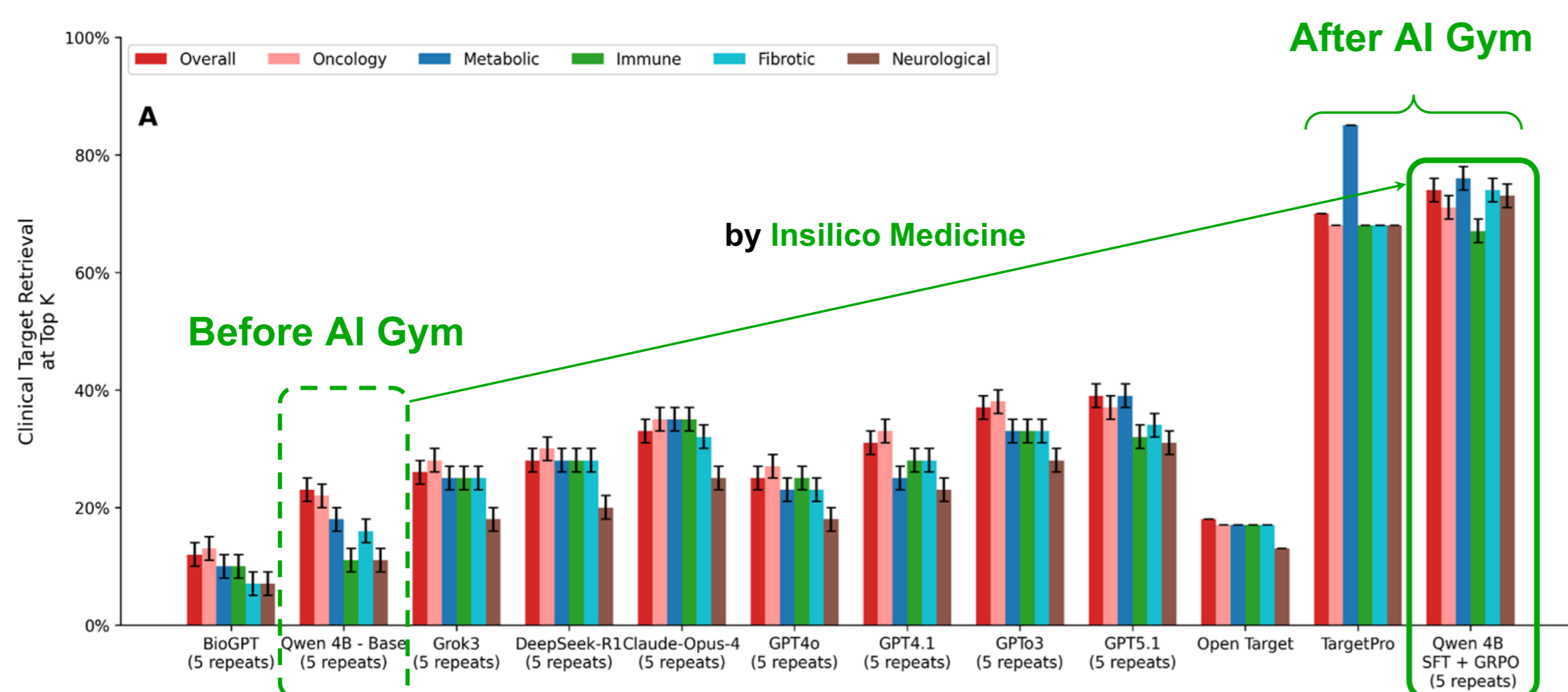


Figure 1. Metrics on the TargetBench benchmark*

Foundation models trained at the Gym demonstrated substantial gains on Chemical Synthesis Benchmarks

Liquid AI Model (LFM2-2.6B) outperformed all frontier foundation models and model-specialists in single-step retrosynthesis after training at the MMAI Gym

After AI Gym

Metric	Conventional SSRS models								
	LocalRetro	RetroKNN	Graph2Edits	R-SMILES	MHNreact	MEGAN	GLN	Chemformer	
[1]	2.16	2.14	2.13	2.11	2.10	2.08	2.03	1.97	1.77
[2]	1.90	1.87	1.86	1.81	1.87	1.86	1.76	1.73	1.02

Metric	Frontier Foundation Models										
	Gemini 3.1 Pro	Grok 4.1	Kimi K2.5	Claude 4.6 Opus	Qwen 3.5	GLM 5	Claude 4.6 Sonnet	GPT 5.2	MiniMax M2.5	DeepSeek 3.2	Liquid AI 2
[1]	1.96	1.90	1.73	1.73	1.57	1.50	1.26	0.85	0.64	0.51	0.00
[2]	1.72	1.59	1.42	1.39	1.08	1.06	0.77	0.47	0.28	0.35	0.00

Before AI Gym

[1] Average CC per target, Max CC

[2] Average CC per target, Top-3 CC

Figure 2. Metrics on the URSA-expert-2026 benchmark**

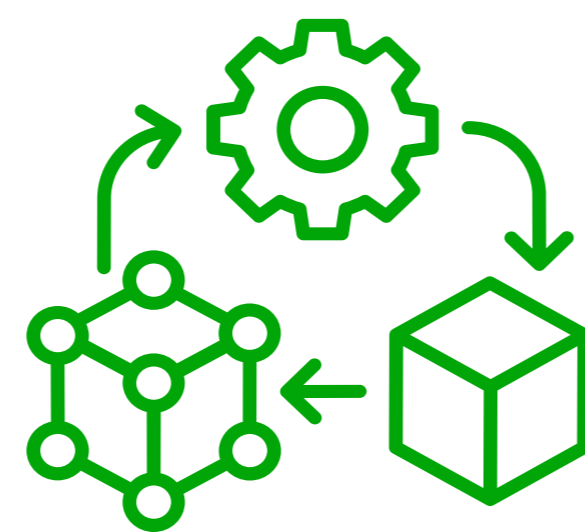
* <https://doi.org/10.1101/2025.08.06.668866>

** <https://arxiv.org/abs/2602.03554>

Science MMAI Gym: Business Model

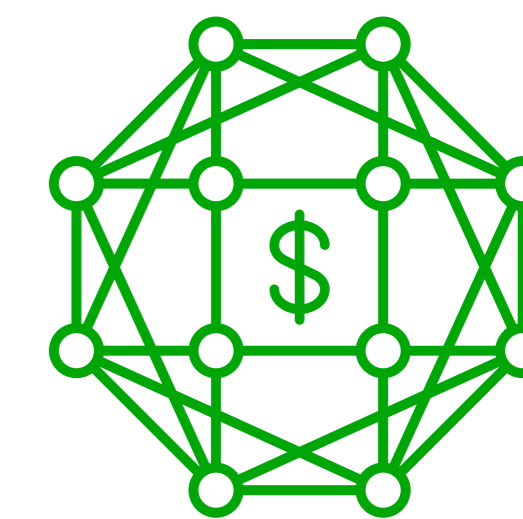
Science MMAI Gym: a domain-specific training environment designed to transform any causal or frontier foundation models into a high-performance engine for real-world drug discovery and development tasks

"Membership" in the MMAI GYM for science



- Offered as a flexible, membership-style program
- **Model training** – providing customized post-training optimization for partners' foundation models, with a project-specific pricing structure
- **Teacher models/training data license** – authorizing the use of proprietary training data and pre-trained teacher models, under an annual subscription model with a fixed annual license fee

Commercialization of models developed in MMAI Gym



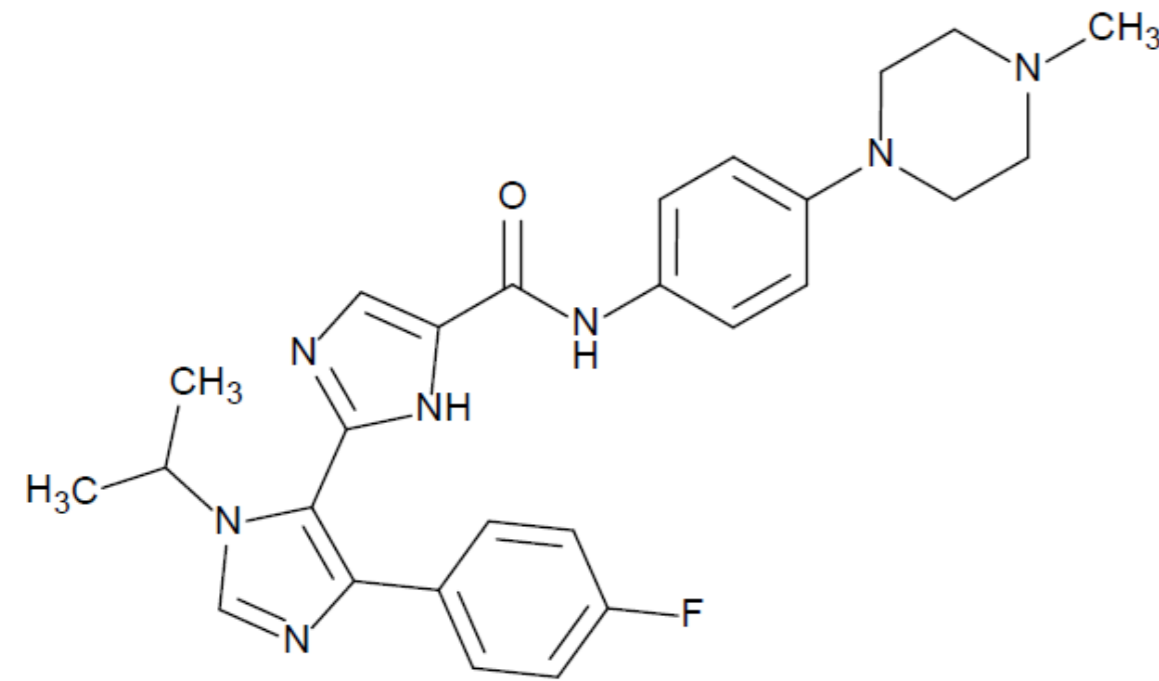
- Authorize the use of models with a flexible charge structure
- **Annual licensing** – authorizing the use of models with an annual licensing fee (revenue sharing for jointly developed models and full proceeds retained for wholly owned models)
- **Pay-per-token licensing** – authorizing the use of models developed through could marketplaces with pay-per-token pricing structure

SECTION 4

Pipeline Details



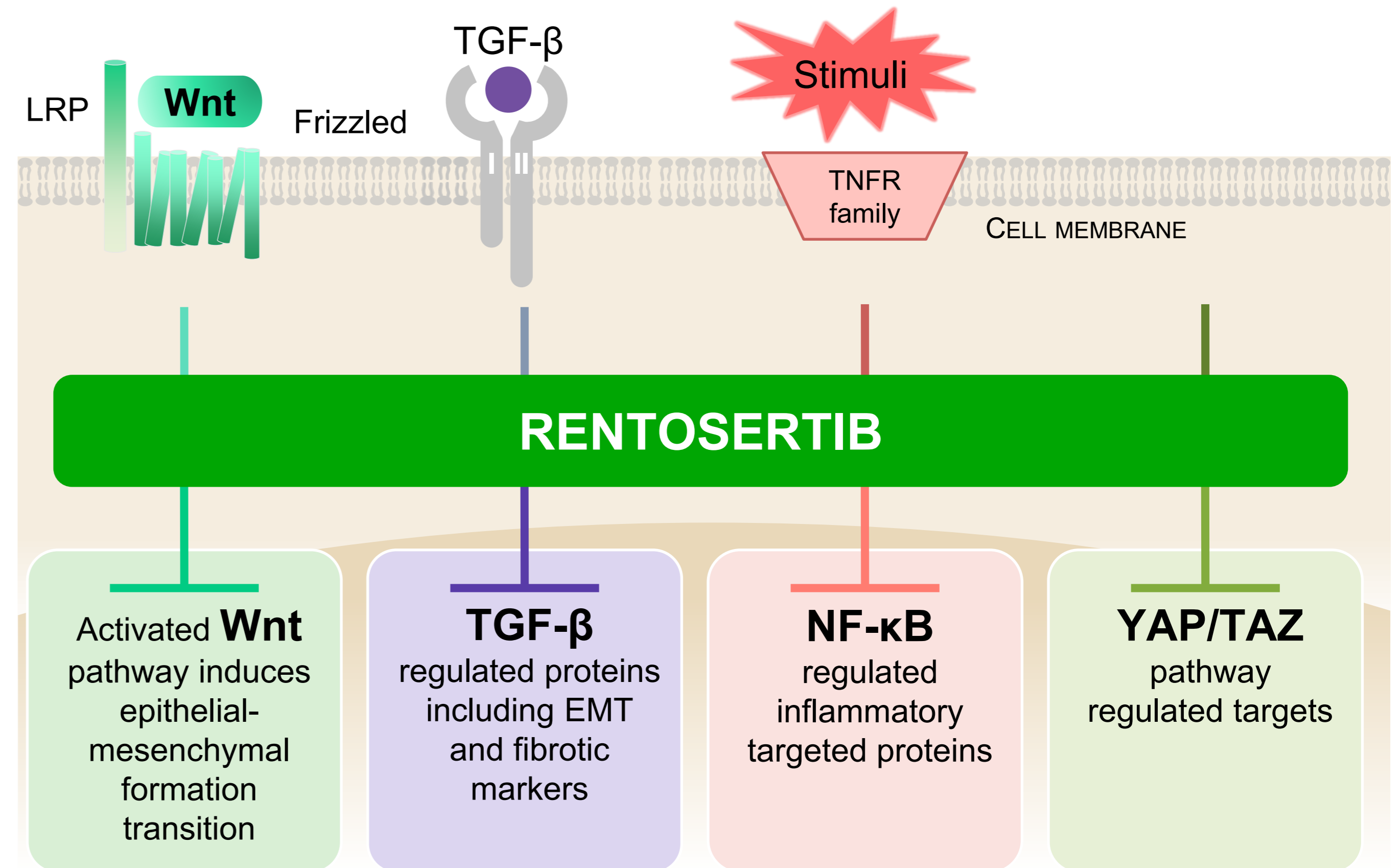
Case Study: ISM001_055 (TNIK Inhibitor) is the Most Clinically Advanced AIDD Candidate Globally



- ✓ Potent ATP competitive TNIK inhibitor
- ✓ Binds to TNIK with a high affinity, $KD=4.32$ nM
- ✓ Inhibits TNIK and other fibrogenic kinases

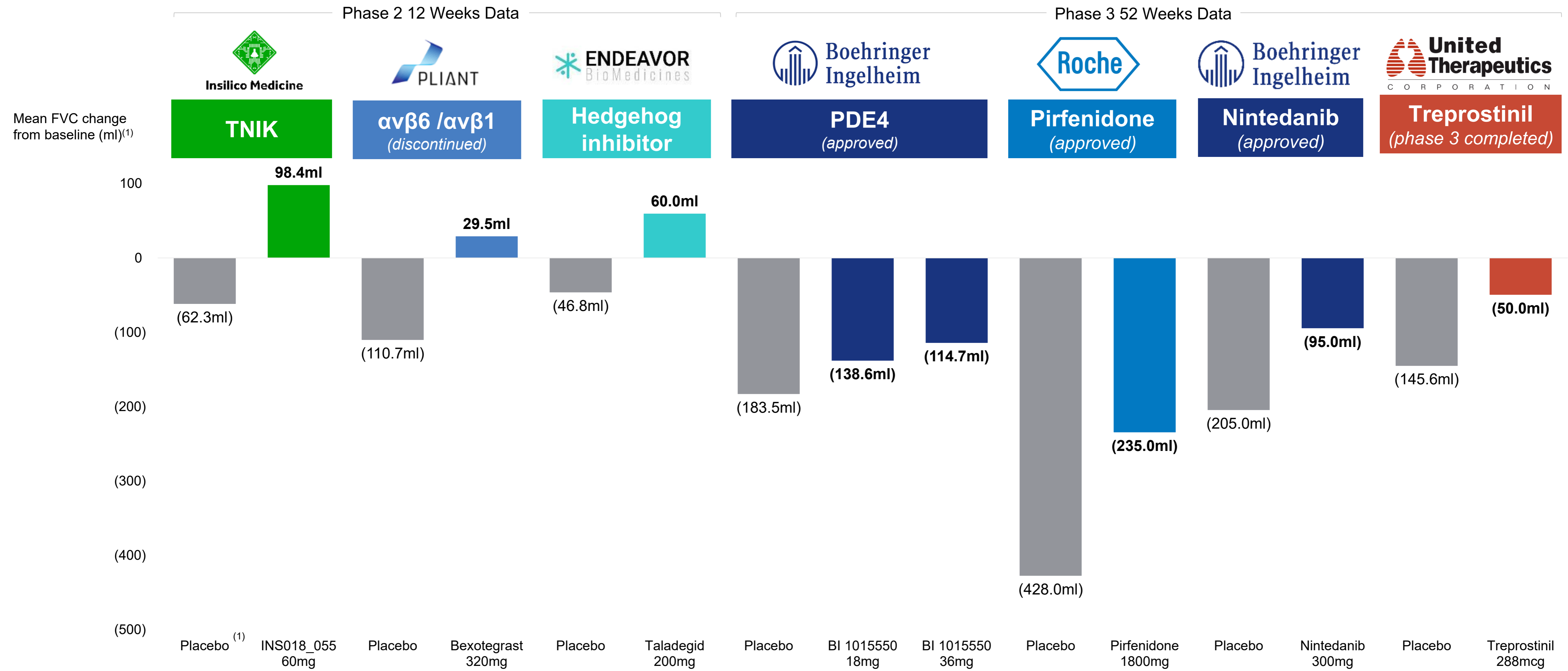
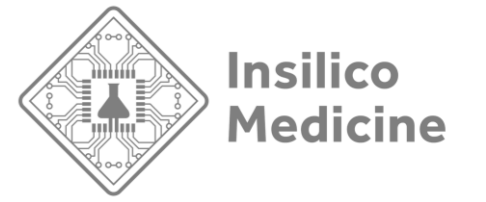
Targeting TNIK, Rentosertib inhibits:

- ✓ TGF- β dependent fibrogenesis, and EMT (epithelial mesenchymal transition) / FMT (fibroblast-to-myofibroblast transition)
- ✓ NF- κ B signal pathway leading to anti-inflammation
- ✓ Downstream genes/interacting partners of YAP/TAZ, which are reported to promote fibrosis



Ren et al. *Nat Biotech* **2024**; 43: 56-75

ISM001-055 Out-performs Other Investigational Agents in Cross Trial Data Comparison



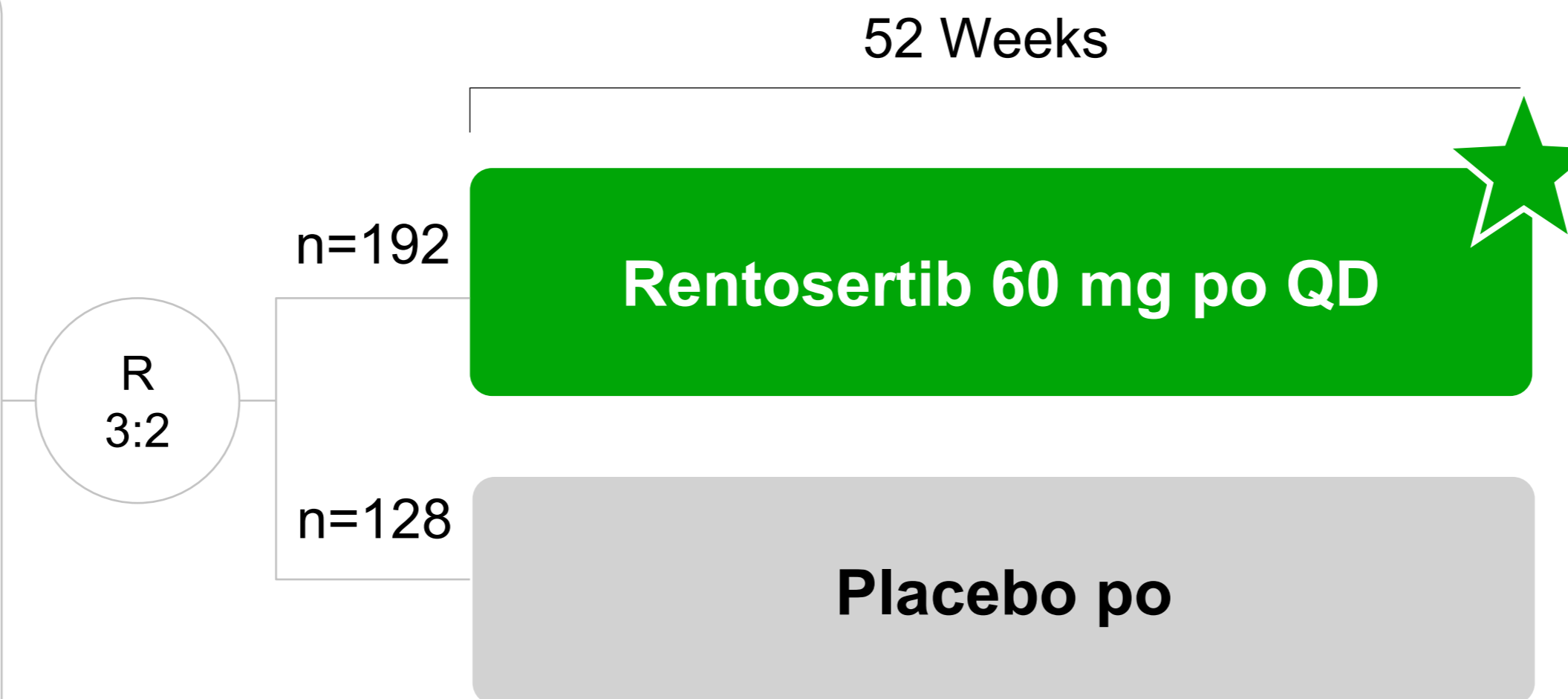
Source: Pliant Therapeutics poster; ICLAF 2024 presentation; Richeldi, L., Azuma, A., Cottin, V., Hesslinger, C., Stowasser, S., Valenzuela, C., Wijsenbeek, M. S., Zoz, D. F., Voss, F., & Maher, T. M. (2022). Trial of a preferential phosphodiesterase 4B inhibitor for idiopathic pulmonary fibrosis. *New England Journal of Medicine*, 386(23), 2178–2187. <https://doi.org/10.1056/nejmoa2201737>; FDA approved drug label; Boehringer Ingelheim website; United Therapeutics website

Note:
1. One outlier was noted: One outlier was randomized to the placebo treatment group and excluded from the analysis

Phase III Trial GENESIS-IPF-3 Positioned to Confirm Rentosertib's Efficacy and Safety for IPF Patients

Key inclusion

- Age ≥ 40 y
- IPF diagnosis
- FEV1/FVC > 0.7
- FVC $\geq 40\%$ predicted
- $25\% \leq \text{DLCO} < 80\%$
- \pm Stable antifibrotic SOC treatment



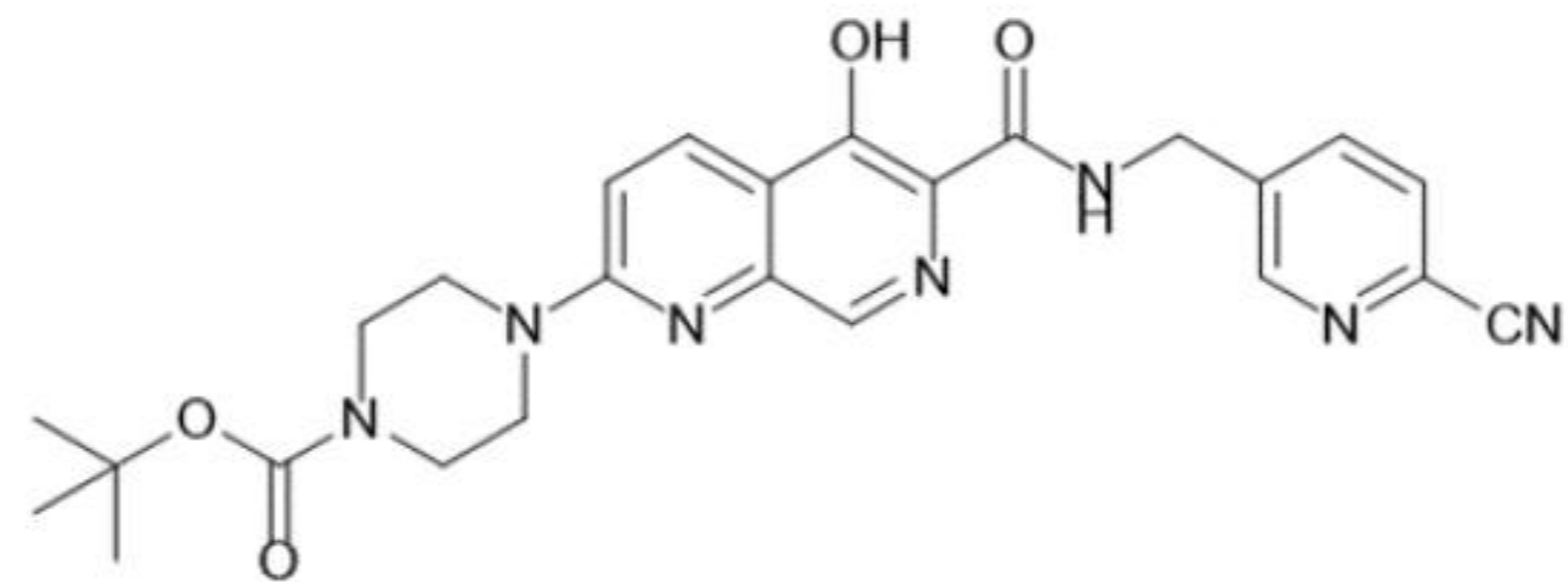
Primary endpoint

Change from baseline in Forced Vital Capacity (FVC) (mL) over 52 weeks

- **Participants are allowed to continue with background anti-fibrotic medication**
- **FPI in 2026 and topline data expected by 2029**

DLCO, diffusing capacity of the lungs for carbon monoxide; HBcAb, hepatitis B core antibody; HBV, hepatitis B virus; IPF, idiopathic pulmonary fibrosis; FEV1, Forced Expiratory Volume in 1 second; QD, once daily; SOC, standard of care.

Garutadustat: Potential First-in-Class Gut-Restricted HIF-PHD Inhibitor for IBD



- ✓ Orally gut-restricted exposure
 - High colon/plasma ratio
 - High distribution in colon compared to systemic compartment
- ✓ Anti-inflammation and epithelial barrier repair
- ✓ Expected to alleviate UC or gut associated symptom of CD
- ✓ Development status: Phase I studies completed in Australia and China; Phase IIa study ongoing

Gut-restricted prolyl hydroxylase (PHD) inhibitor garutadustat stabilizes HIF-1 α protein and drives intestinal barrier protection

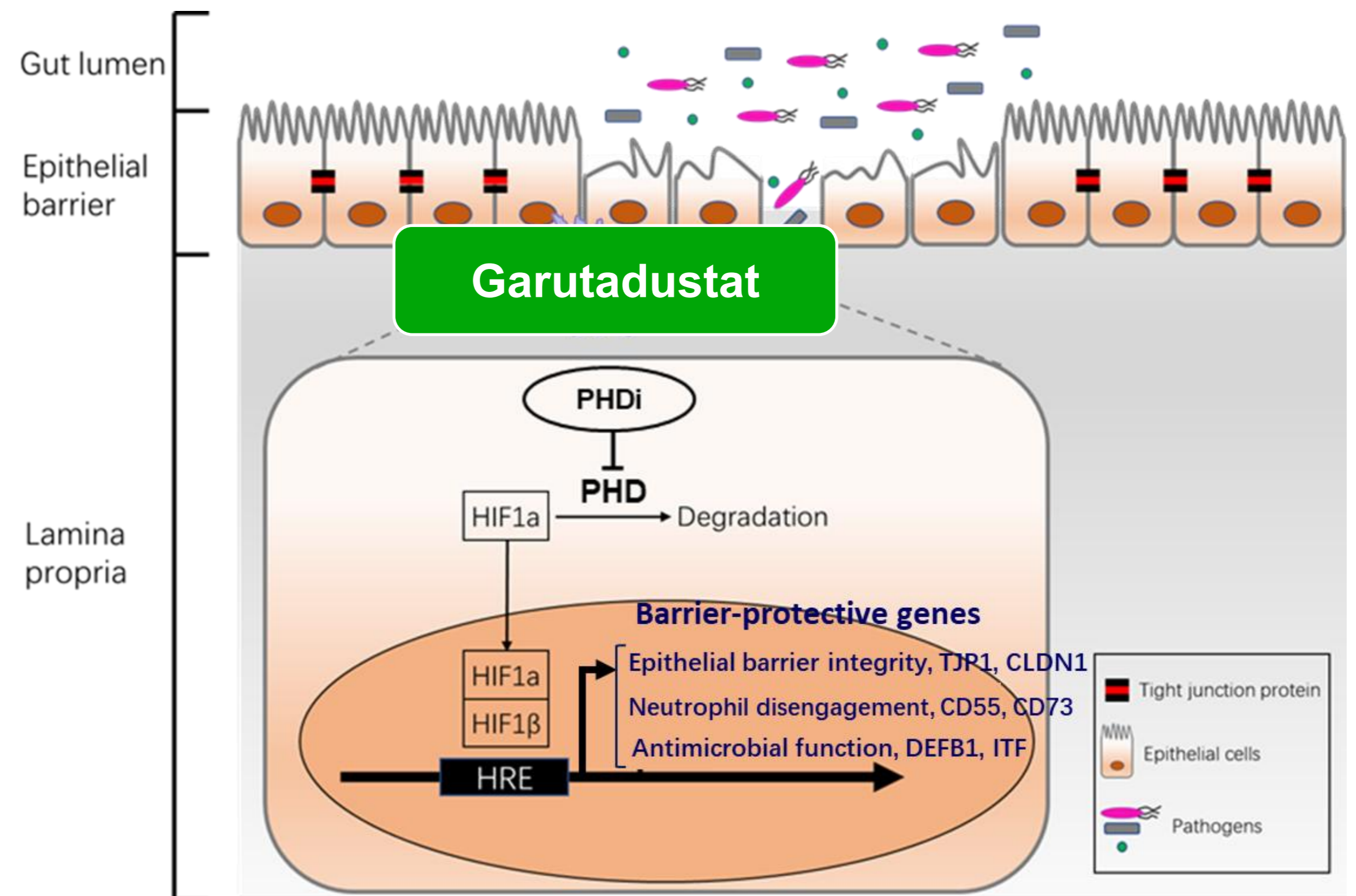


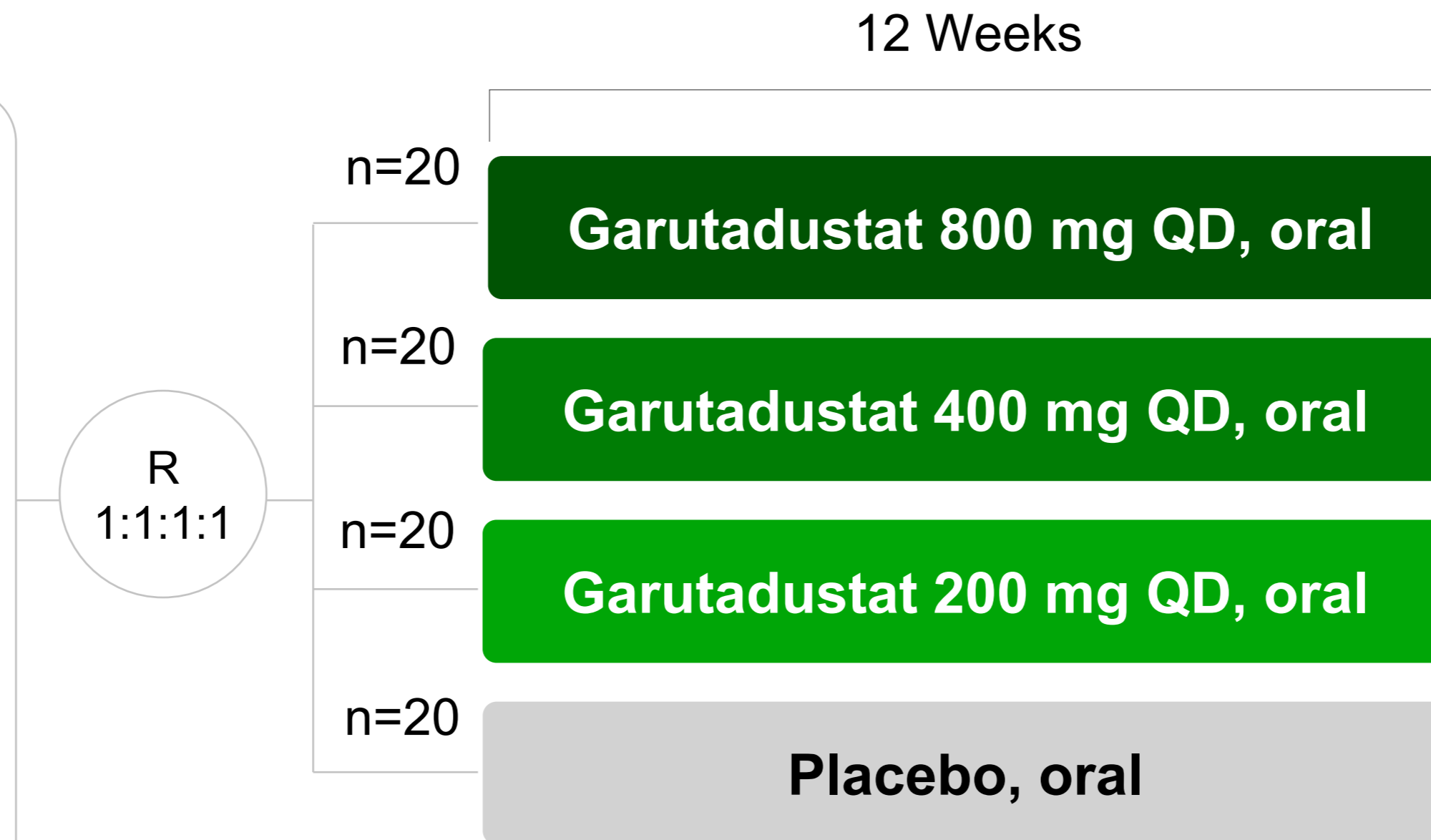
Figure adapted from Van Welden S, et al. Nat Rev Gastroenterol Hepatol 2017;14:596–611.

Garutadustat Phase IIa BETHESDA Study: Barrier Enhancement Therapy for Healing Enteric Structural Defects & Anomalies

- Garutadustat is a potential first-in-class gut-restricted HIF-PHD inhibitor for IBD
- Completed Phase 1 trial in Australia (N=76) and China (N=48)
- Phase IIa trial in China started from December 2025

Key inclusion

- Patients with active ulcerative colitis
- Stable dose of background therapy including
- Oral 5-aminosalicylic acid (5-ASA) ± glucocorticoids



Key endpoints

Primary: Safety and tolerability

Secondary: Plasma/colonic PK profiles

Exploratory:

- Clinical remission/clinical response
- Endoscopic improvement/mucosal healing/histologic remission
- Change of biomarkers

FPI completed in Dec 2025
Topline data expected by 2027

ISM6331: Potential Best-in-class Pan-TEAD Inhibitor Targeting the Hippo Pathway

Mechanism and Market Gap

NF2 loss / LATS1/2 mutations



ISM6331

Addresses unmet need in ~40% of Malignant Mesothelioma, alongside NSCLC/SCLC subsets.

Crucial market gap:

No currently approved therapies target this nodal dependency.

The PK to Patient Value Chain

Optimized PK Profile

Favorable ~21h half-life successfully avoids the 7-10x accumulation seen in earlier class agents.

Continuous QD Oral Dosing

Eliminates the need for complex, intermittent 'on/off' cycling regimens.

Viable for Chronic Therapy

Dramatically improves patient compliance, making it an ideal candidate for long-term combination therapy

Evaluation Dimension

ISM6331 Profile 

Historical Class Hurdles 

Mechanism

Broad Pan-TEAD Coverage

Weak TEAD4 or isolated TEAD1 activity

Safety Profile

Clear safety margin, well-tolerated (cleared 4 dose cohorts)

Terminated due to QTc prolongation, severe proteinuria, and DDI risks

Dosing Regimen

Continuous QD (Once Daily)

Intermittent (e.g., 2 weeks on/off) due to extreme accumulation

ISM6331 Enters a High-value De-risking Period with Confirmed Clinical Efficacy and Near-term Catalysts



Early Clinical Validation

Confirmed Efficacy Signal

Confirmed PRs and high disease control rates observed in heavily pre-treated Mesothelioma patients (4-5 prior lines of therapy). Broad anti-tumor activity confirmed.

Favorable Safety Confirmation

Favorable tolerability profile maintained; ongoing clinical dose escalation has successfully cleared four cohorts with treatment-related adverse events strictly limited to Grade 1.

Strategic Combination Backbone

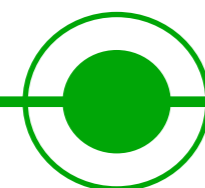
Standard of Care Integration

Strong potential as a backbone alongside **EGFR inhibitors (e.g., Tagrisso) or ADCs or KRAS inhibitors** to prevent bypass resistance.

The 'Double-Clamp' Synergy

Potential of Hippo and metabolic pathway combinations. Combining ISM6331 with our MAT2A inhibitor (ISM3412) to secure an exclusive, first-in-class niche targeting Mesothelioma and MPNST.

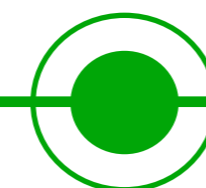
Ongoing



Phase 1 Dose Escalation

Generating broad anti-tumor activity and safety data.

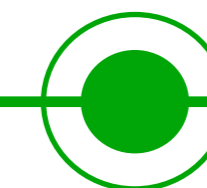
2H 2026



Scientific Congress

Detailed clinical efficacy and quantitative dose-escalation data to be submitted for presentation.

4Q 2026 / 1Q 2027



Part 2 Dose Optimization

Progressing to refine the registrational dose and confirm expanded efficacy signals.

ISM6166: An Orally Available Pan-KRAS (ON/OFF) Inhibitor



Target KRAS alterations in both ON/OFF states

- ✓ High binding affinity for both GDP- and GTP-bound KRAS proteins
- ✓ Address all major KRAS alterations including G12C, G12D, G12V and WT amp



High selectivity over HRAS/NRAS

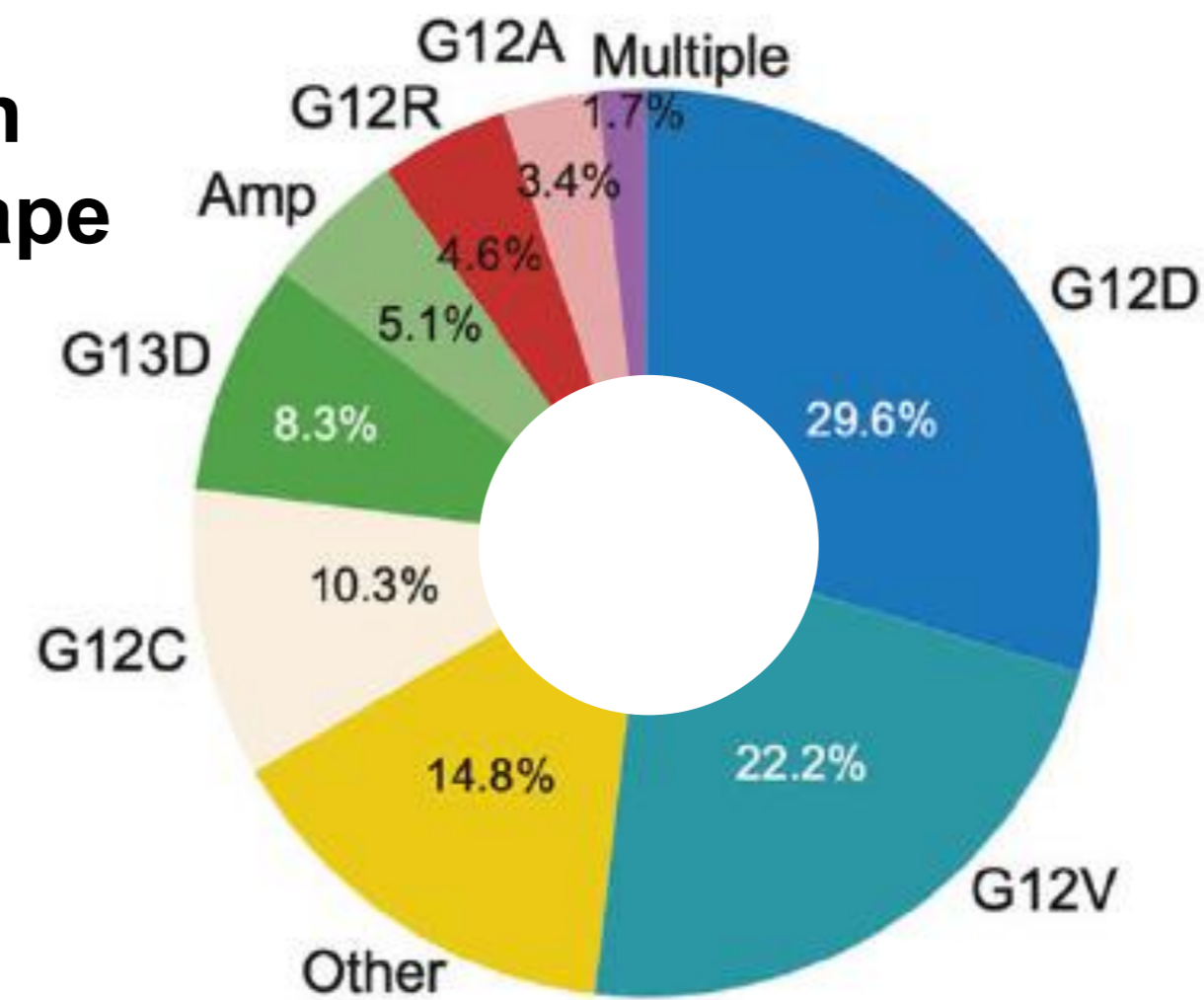
- ✓ Spare essential HRAS and NRAS with >100x selectivity to avoid potential AEs
- ✓ >10x higher selectivity than **RMC-6236** in KRAS-independent or non-cancerous cells



Balanced Druggability profile

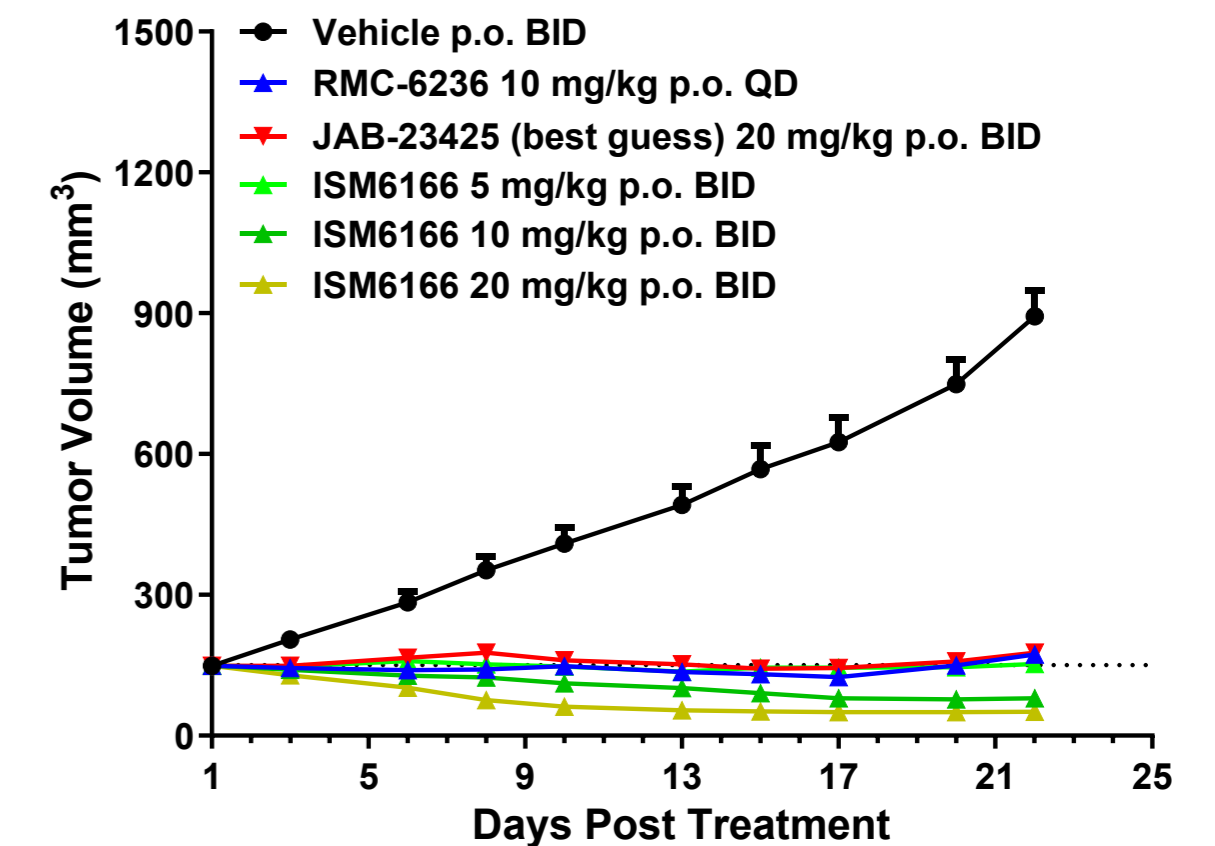
- ✓ Decent PK profile across preclinical species with CL<Qh and double-digit bioavailability
- ✓ Balanced properties enable better *in vivo* efficacy than **other pan-KRAS inhibitors**

KRAS Mutation Landscape

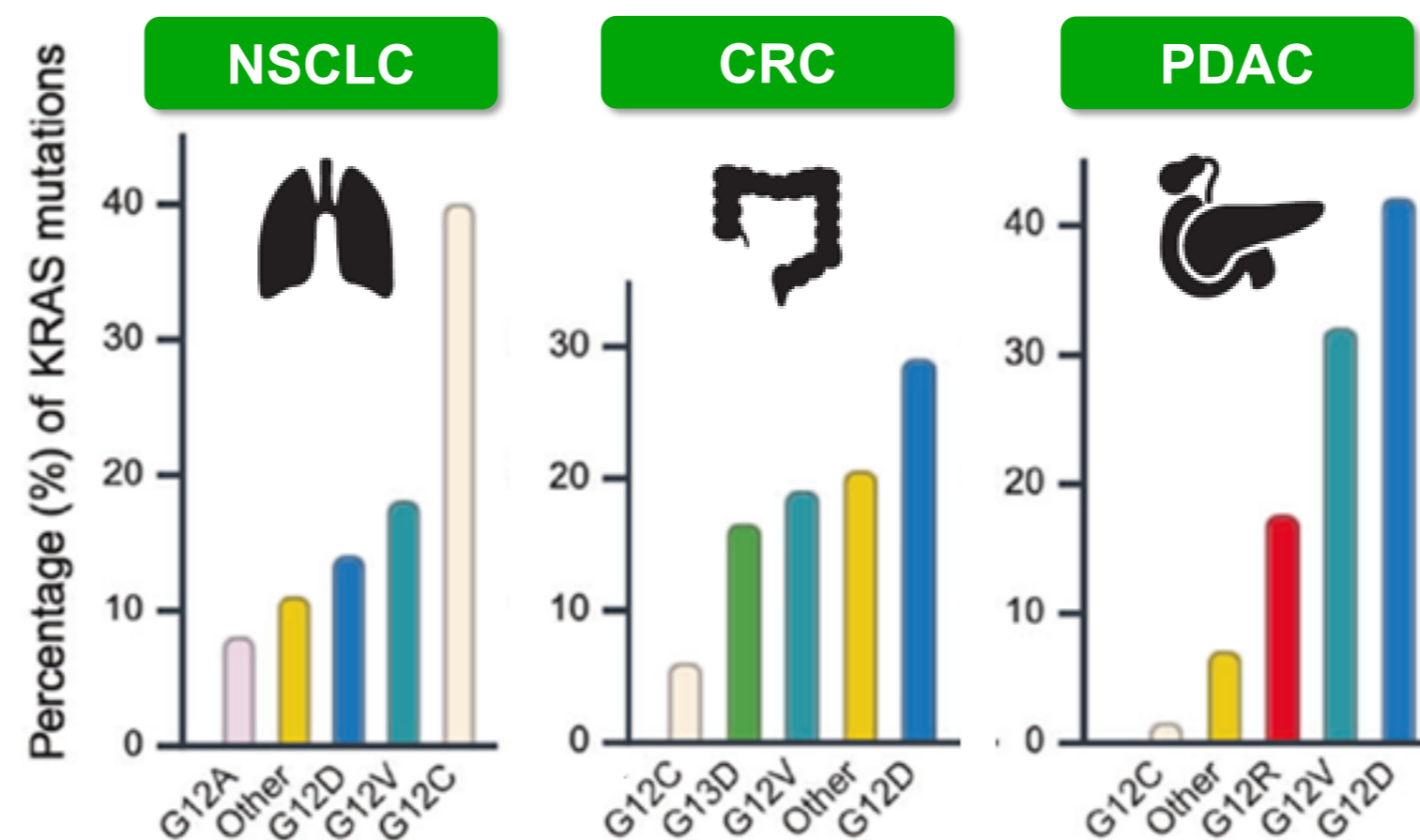
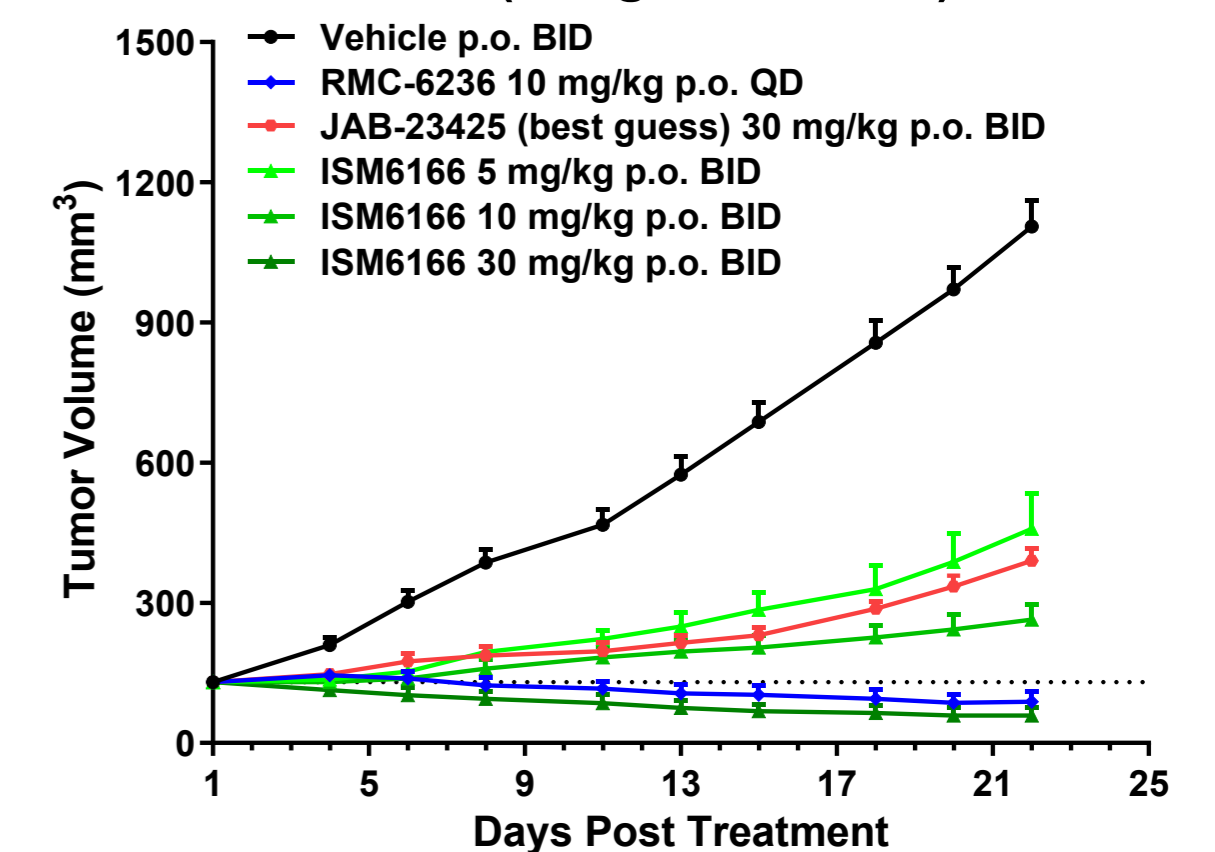


Superior *in vivo* efficacy

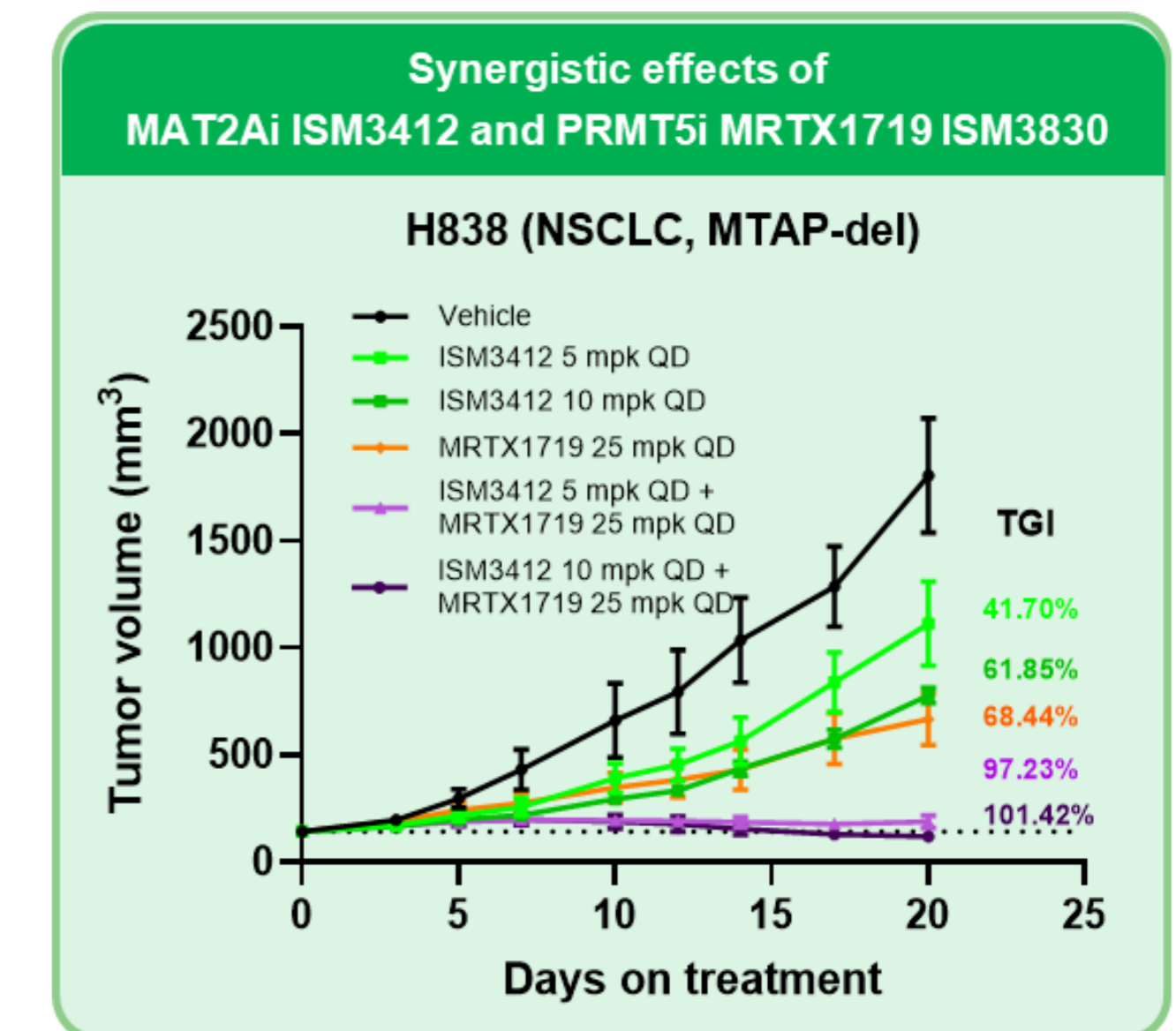
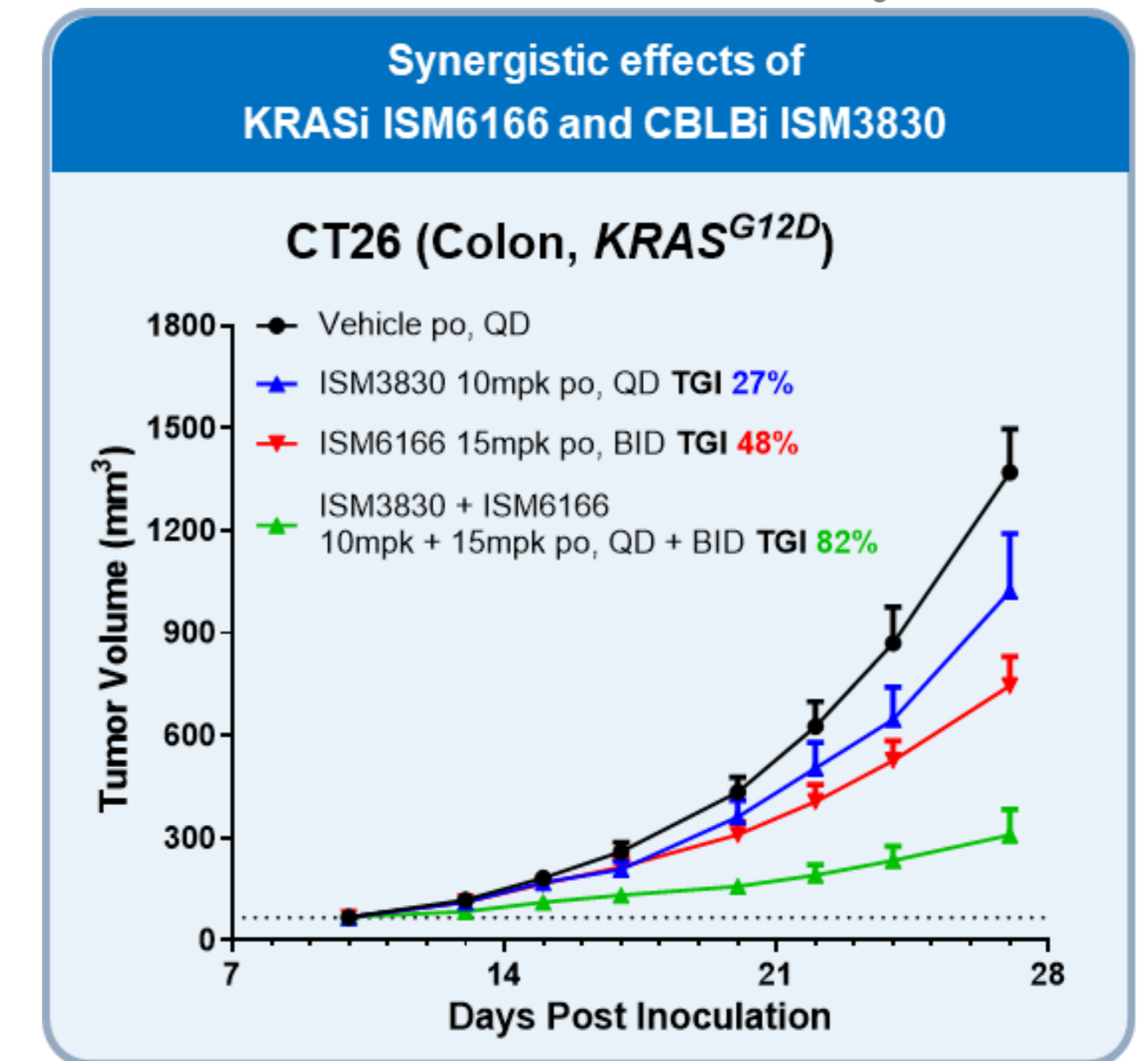
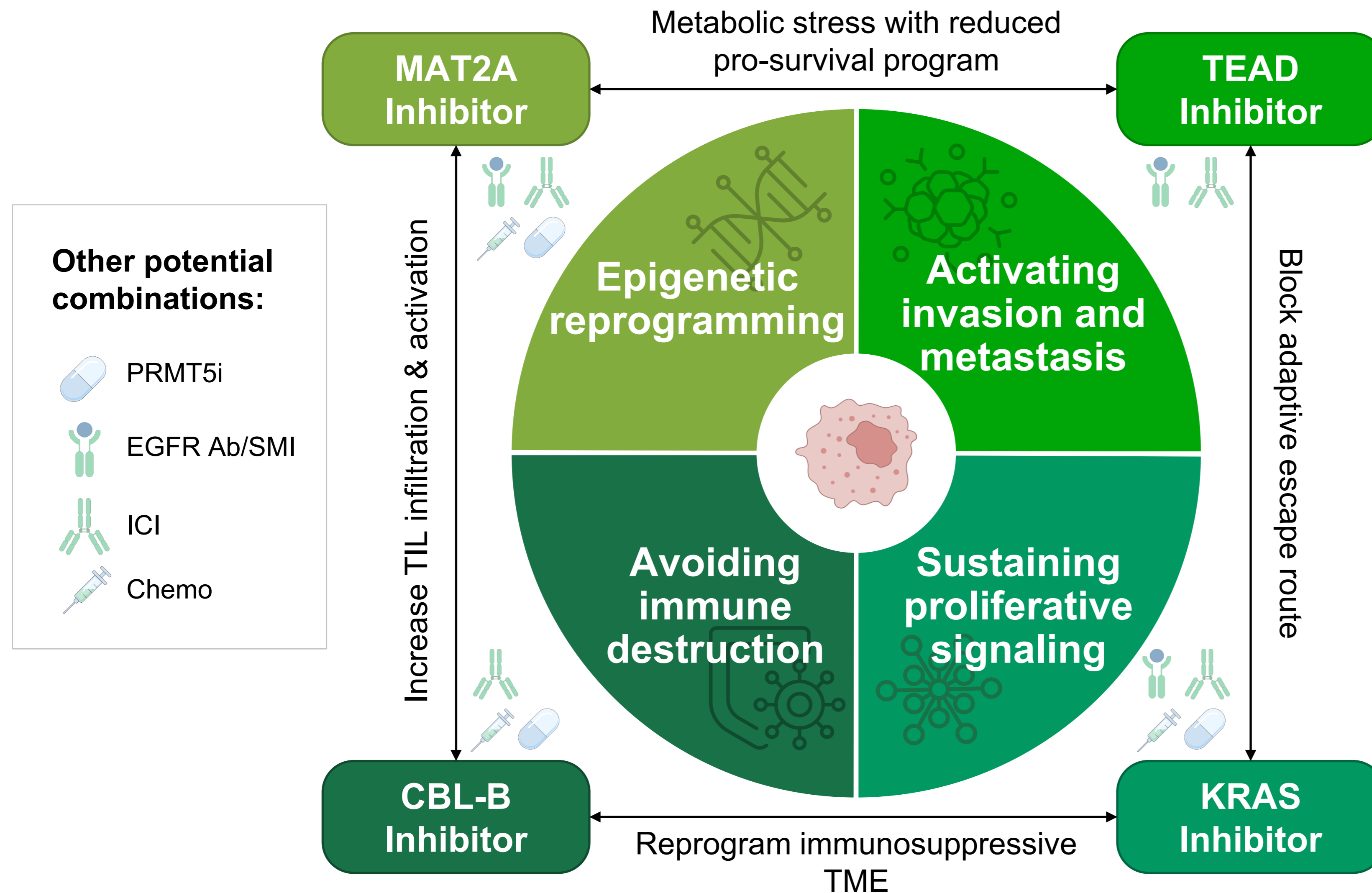
MKN-1 (Gastric, KRAS WT^{amp})



NCI-H441 (Lung, KRAS^{G12V})



Insilico Medicine Comprehensive Oncology Portfolio with Extensive Combination Opportunities

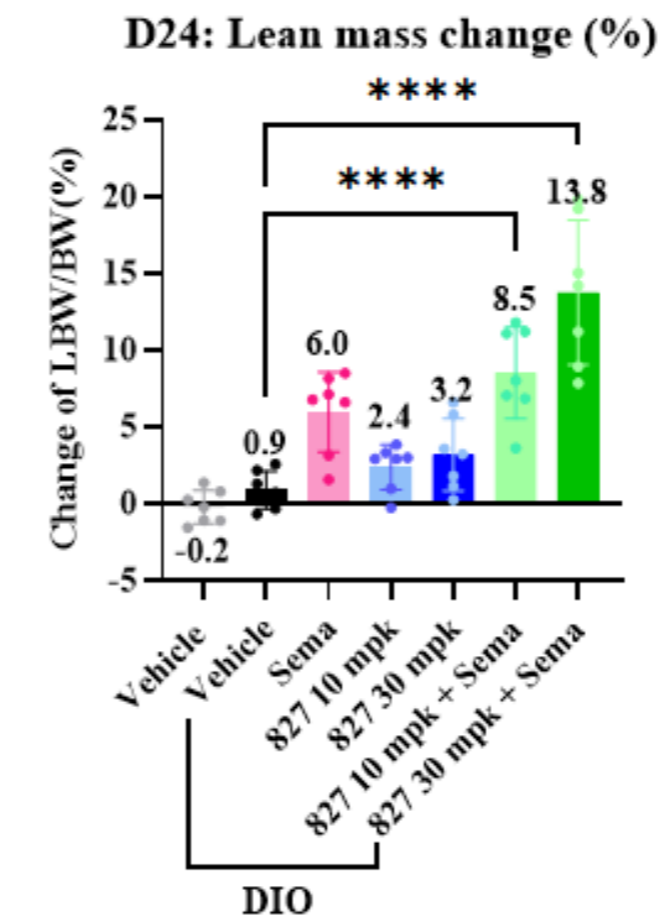
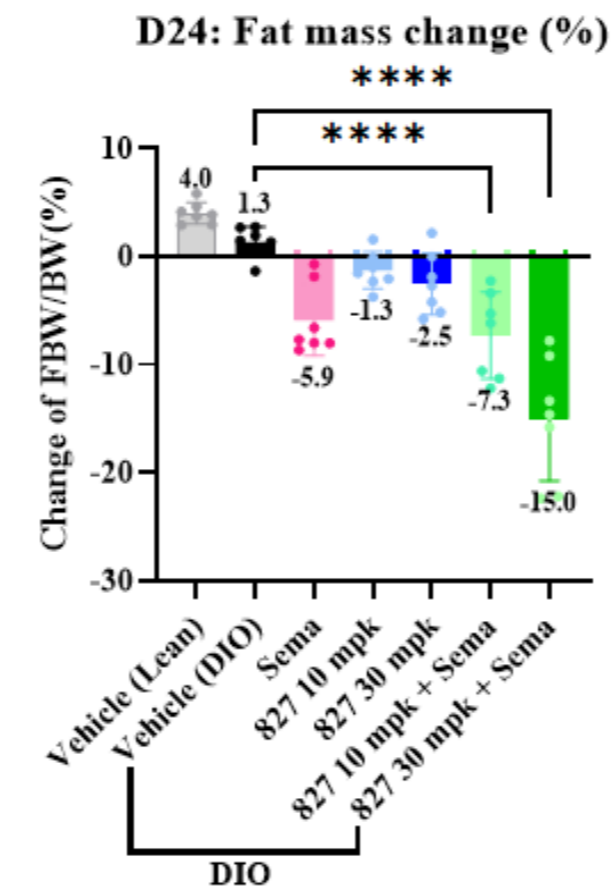


Highlight of Metabolic Disease Programs in Post-Incretin Era

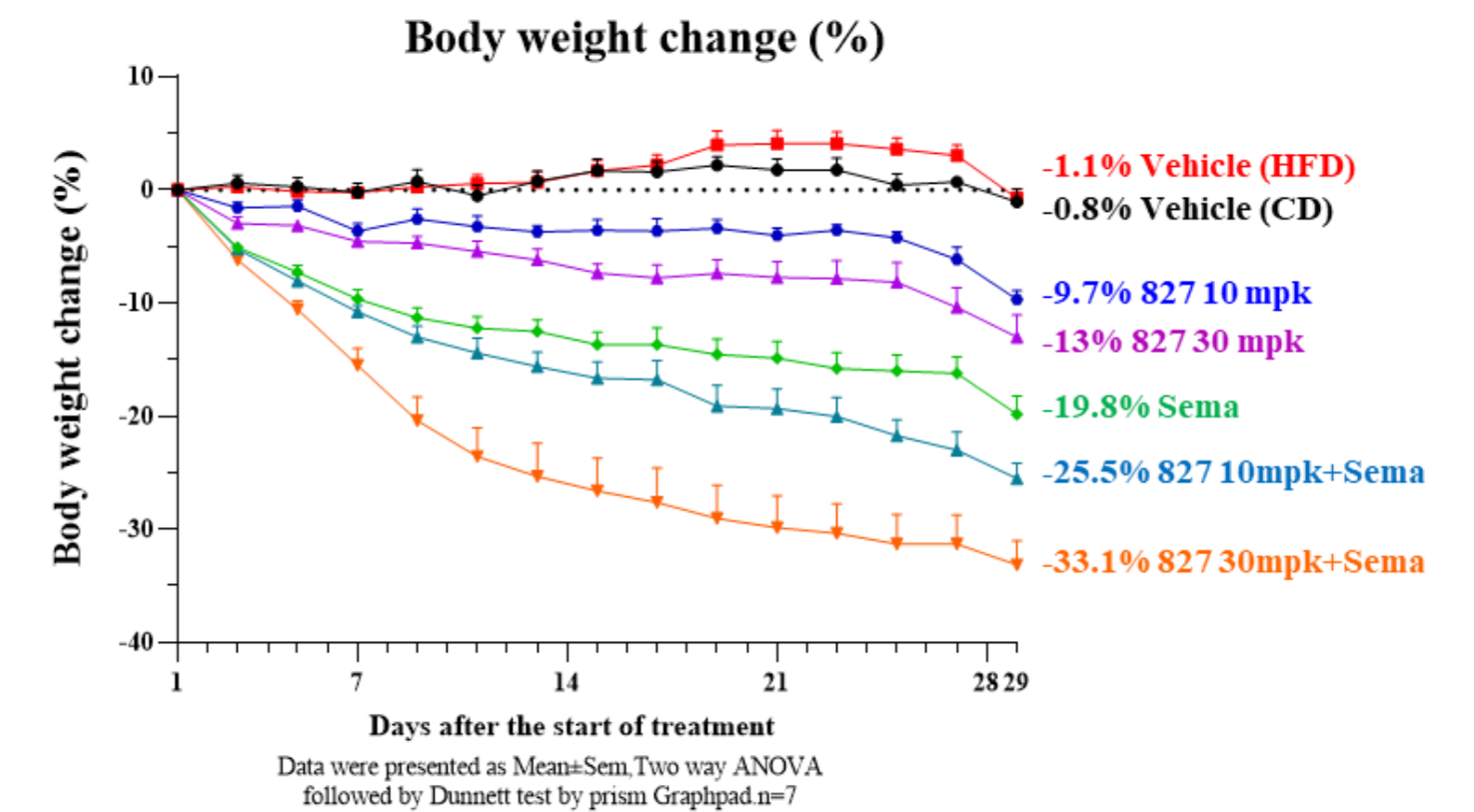
Preserve muscle while reducing fat

Potential Best-in-Class GIPR antagonist

- ✓ Dose-dependent synergy for achieving a breakthrough beyond the GLP-1RA weight loss plateau
- ✓ Improved lean mass-to-body weight ratio
- ✓ Reduced DDI risk
- ✓ Excellent DMPK profile

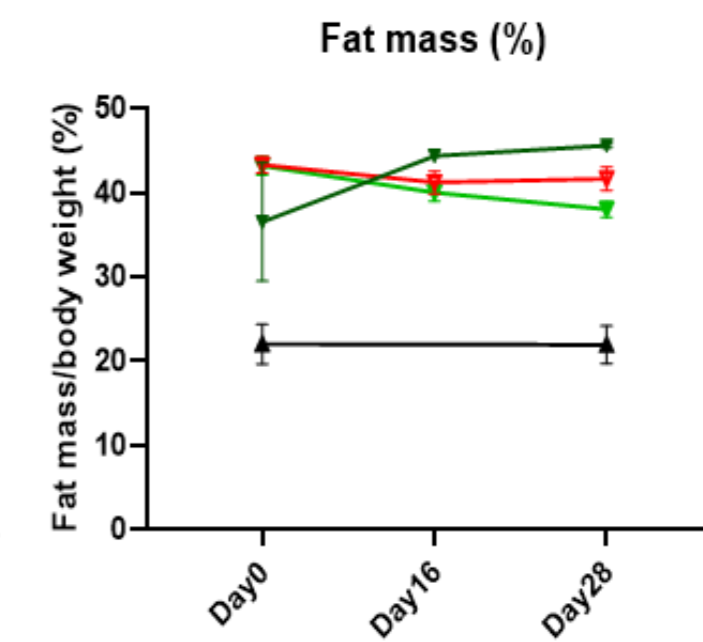
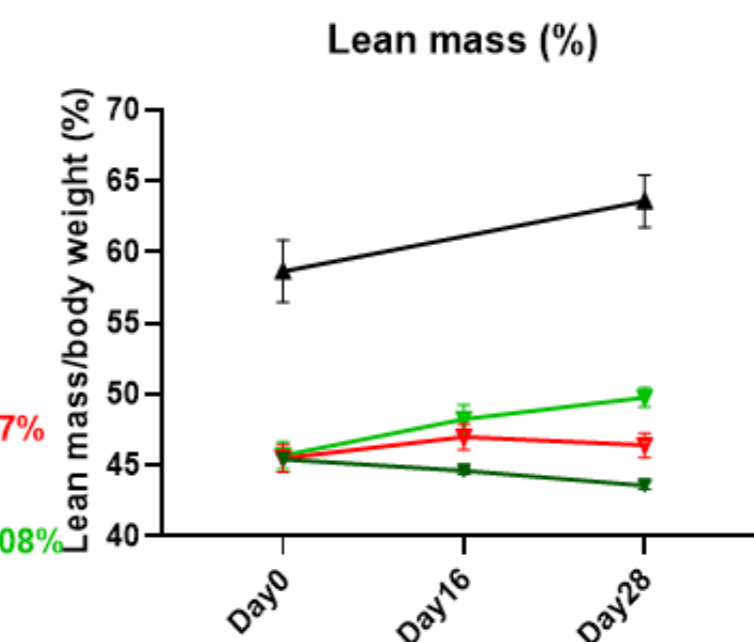
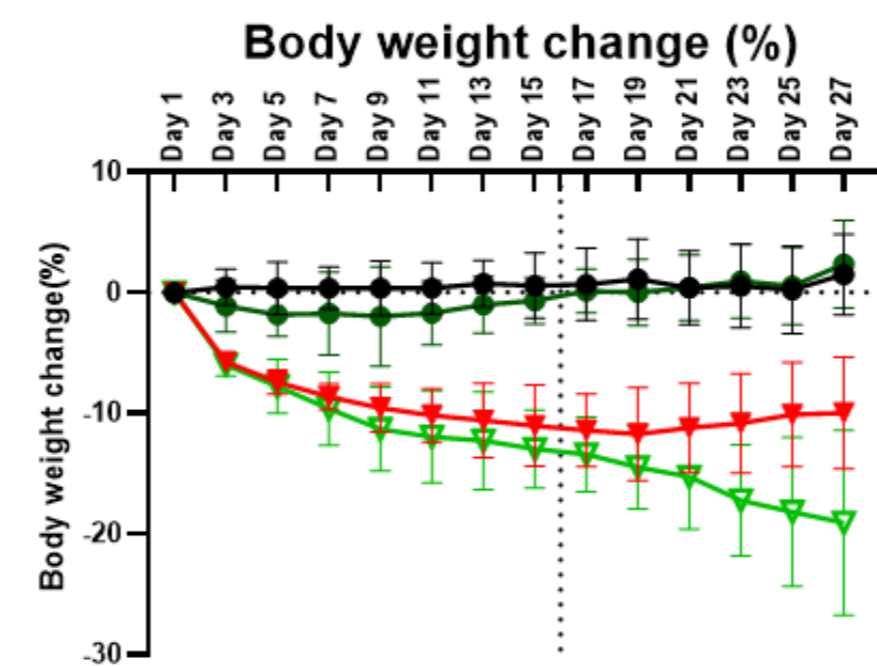


- h-GIPR, Vehicle 1, PO, QD + Vehicle 2, SC, QD
- h-GIPR DIO, Vehicle 1, PO, QD + Vehicle 2, SC, QD
- ▲ h-GIPR DIO, Vehicle 1, PO, QD + Semaglutide, SC, QD, 3 nmol
- ◆ h-GIPR DIO, ISM095-827, PO, QD, 10 mg/kg + Vehicle 2, SC, QD
- ▼ h-GIPR DIO, ISM095-827, PO, QD, 30 mg/kg + Vehicle 2, SC, QD
- ▲ h-GIPR DIO, ISM095-827, PO, QD, 10 mg/kg + Semaglutide, SC, QD, 3 nmol



G protein biased APJ agonist

- ✓ PO administration
- ✓ Greater body weight loss
- ✓ Increased lean mass to body weight ratio when combo with Semaglutide



- ▲ G1-Vehicle
- ▼ G2-ISM APJ agonist-15/30mpk-BID
- ◆ G3-Semaglutide-3 nmol/kg
- ▲ G4-ISM APJ agonist-15/30mpk-BID+Semaglutide-3 nmol/kg

Starting from the afternoon of Day 16, the dose of ISM APJ agonist in G2 and G4 was adjusted from 15 mpk (BID) to 30 mpk (BID).

Best-in-class and Novel Non-addictive Analgesics

Best-in-Class Nav1.8 inhibitor

- ✓ Better drug-like properties including higher solubility
- ✓ Better safety profile and no CYP induction
- ✓ Better *in vivo* efficacy than Journavx (VX-548)

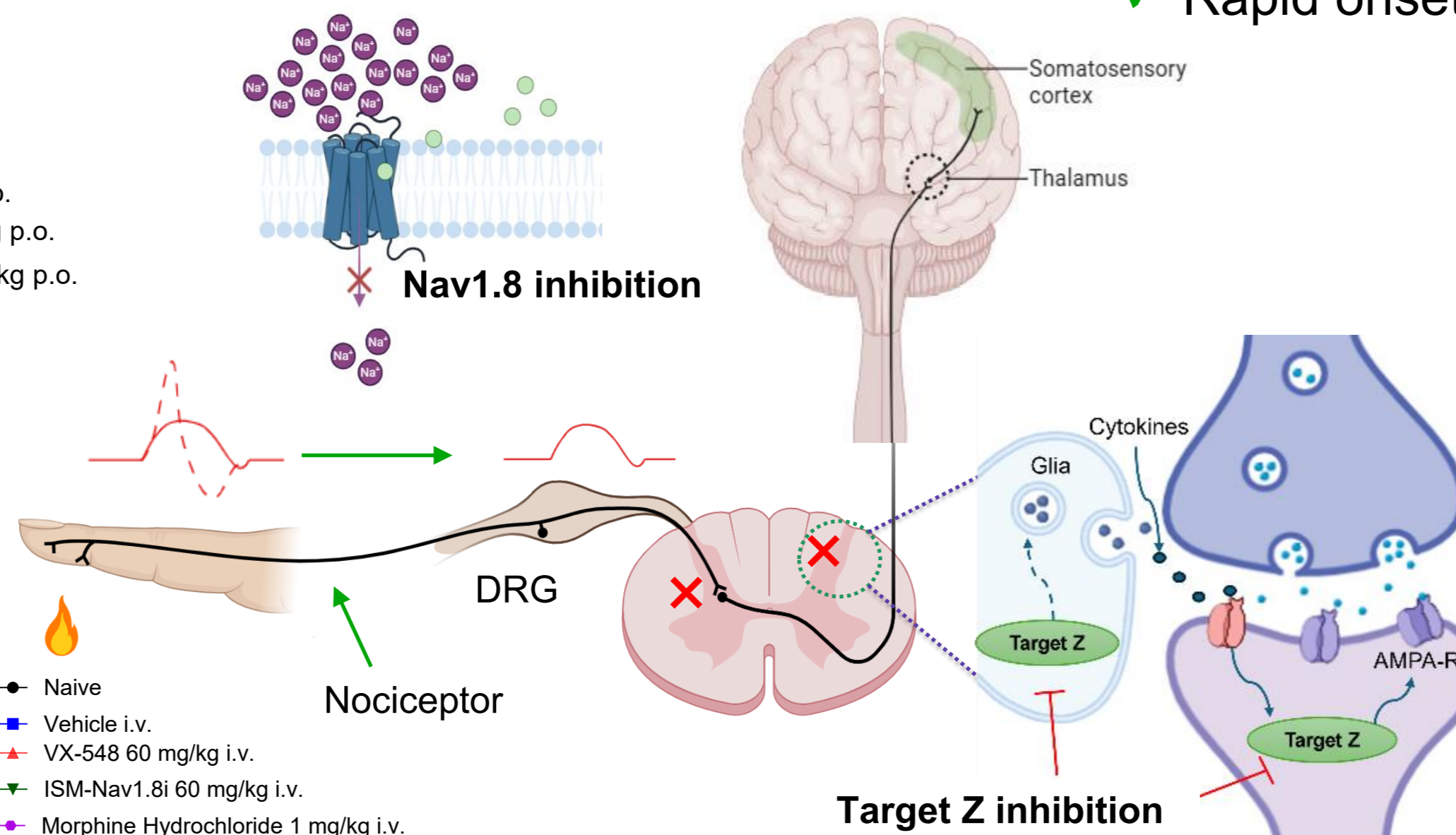
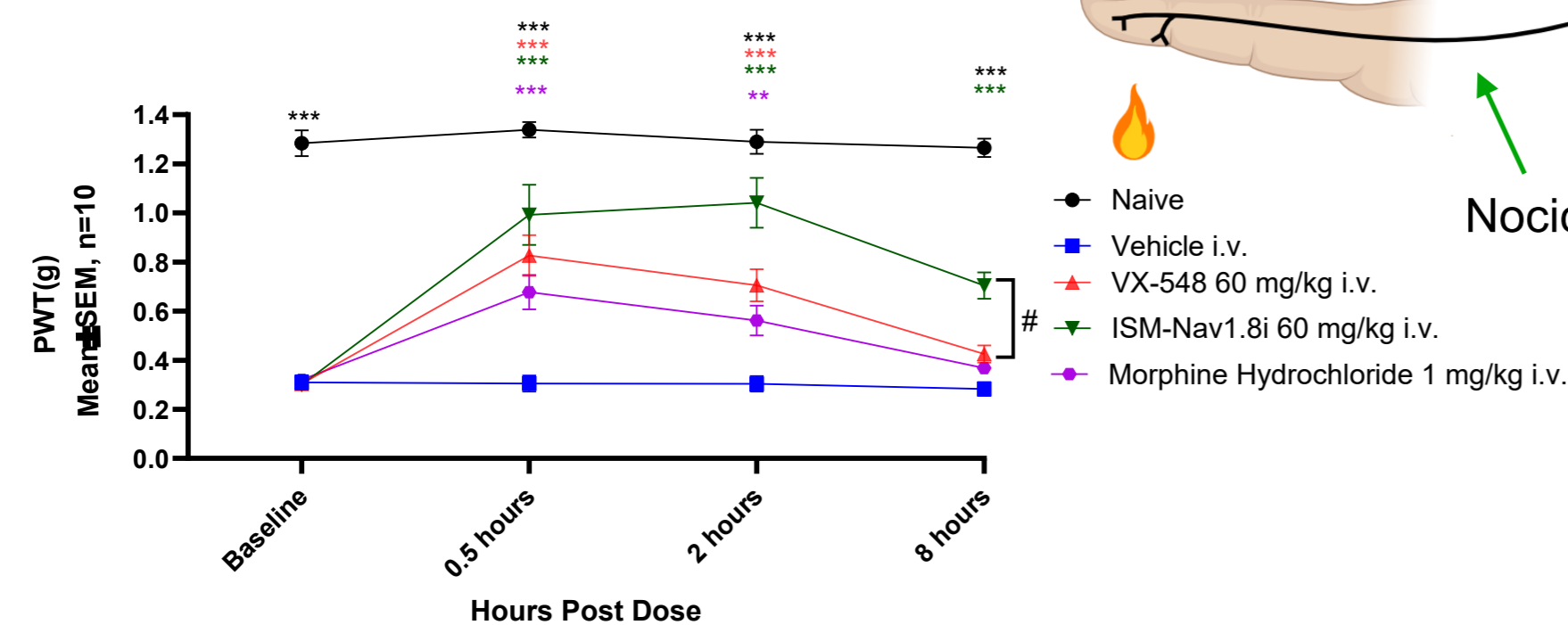
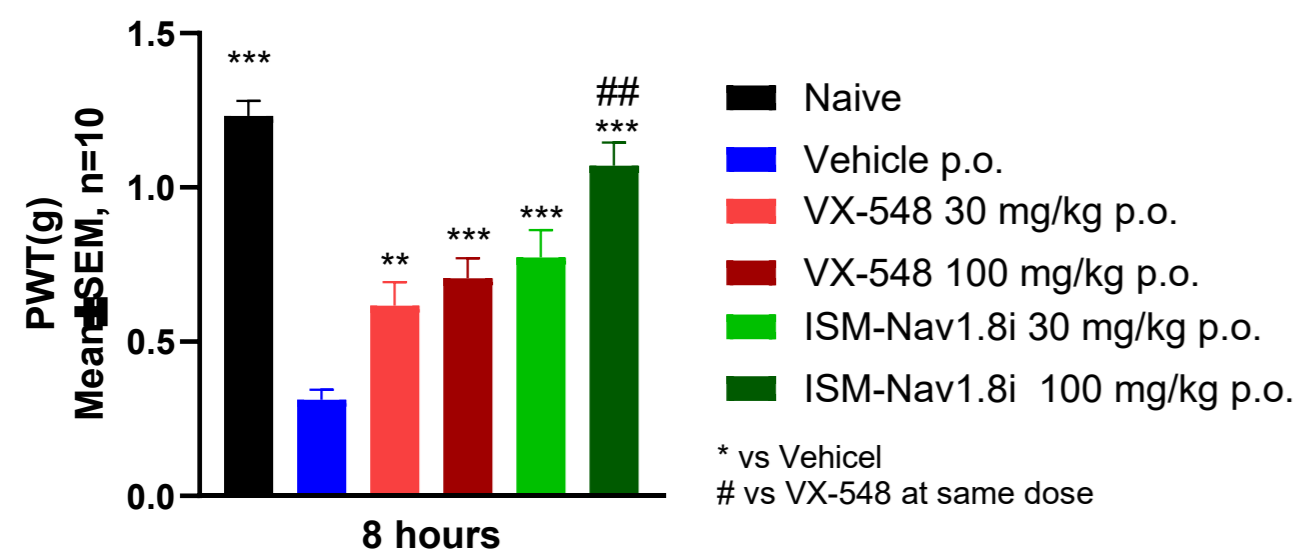
Novel target Z inhibitor blocks pain signal transmission by:

- ✓ Regulating receptors membrane trafficking in neurons
- ✓ Reducing inflammatory responses in glia cells

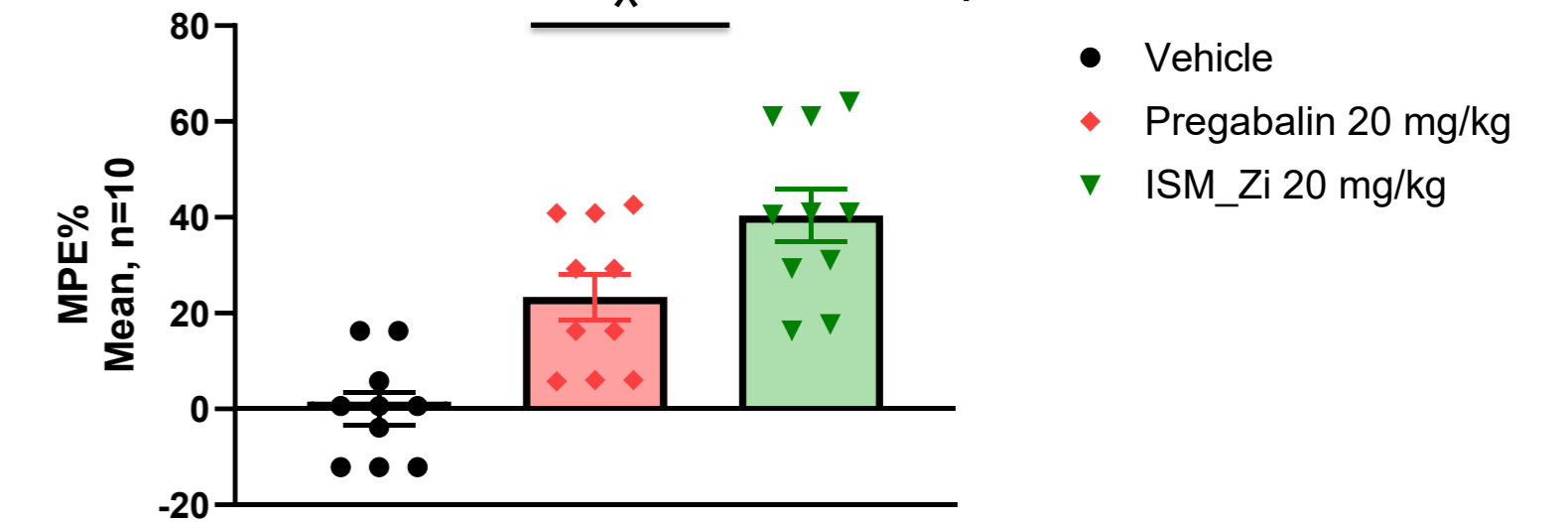
Novel target Z inhibitor demonstrated

- ✓ Dose-dependent analgesic effect
- ✓ Rapid onset and better efficacy than pregabalin

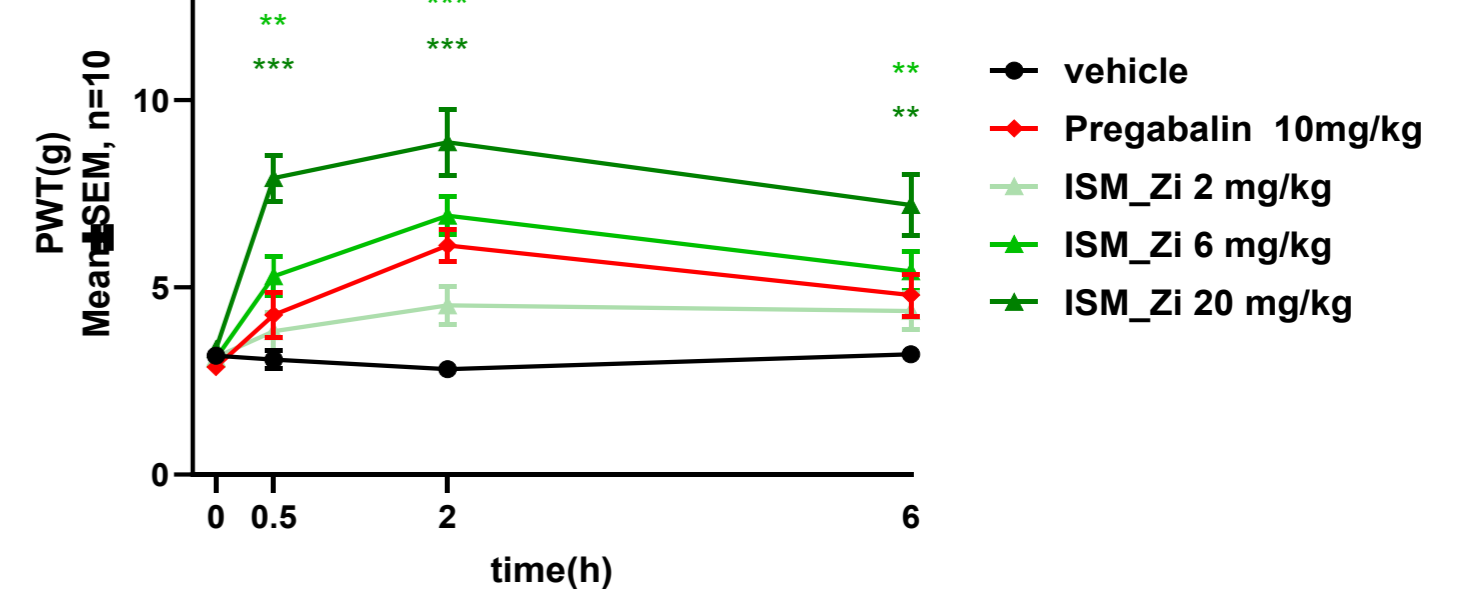
Mouse Spared Nerve Injury Mode



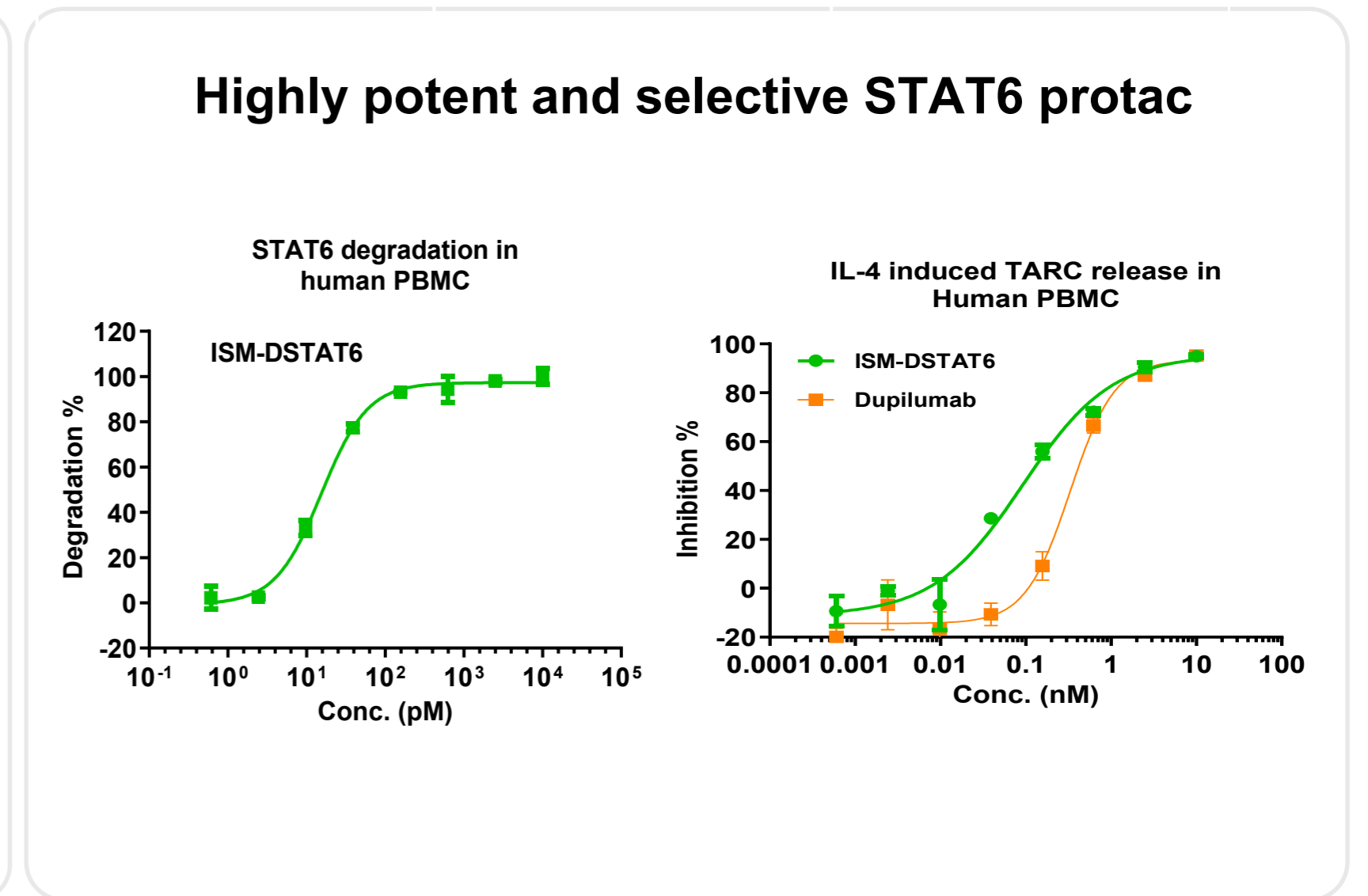
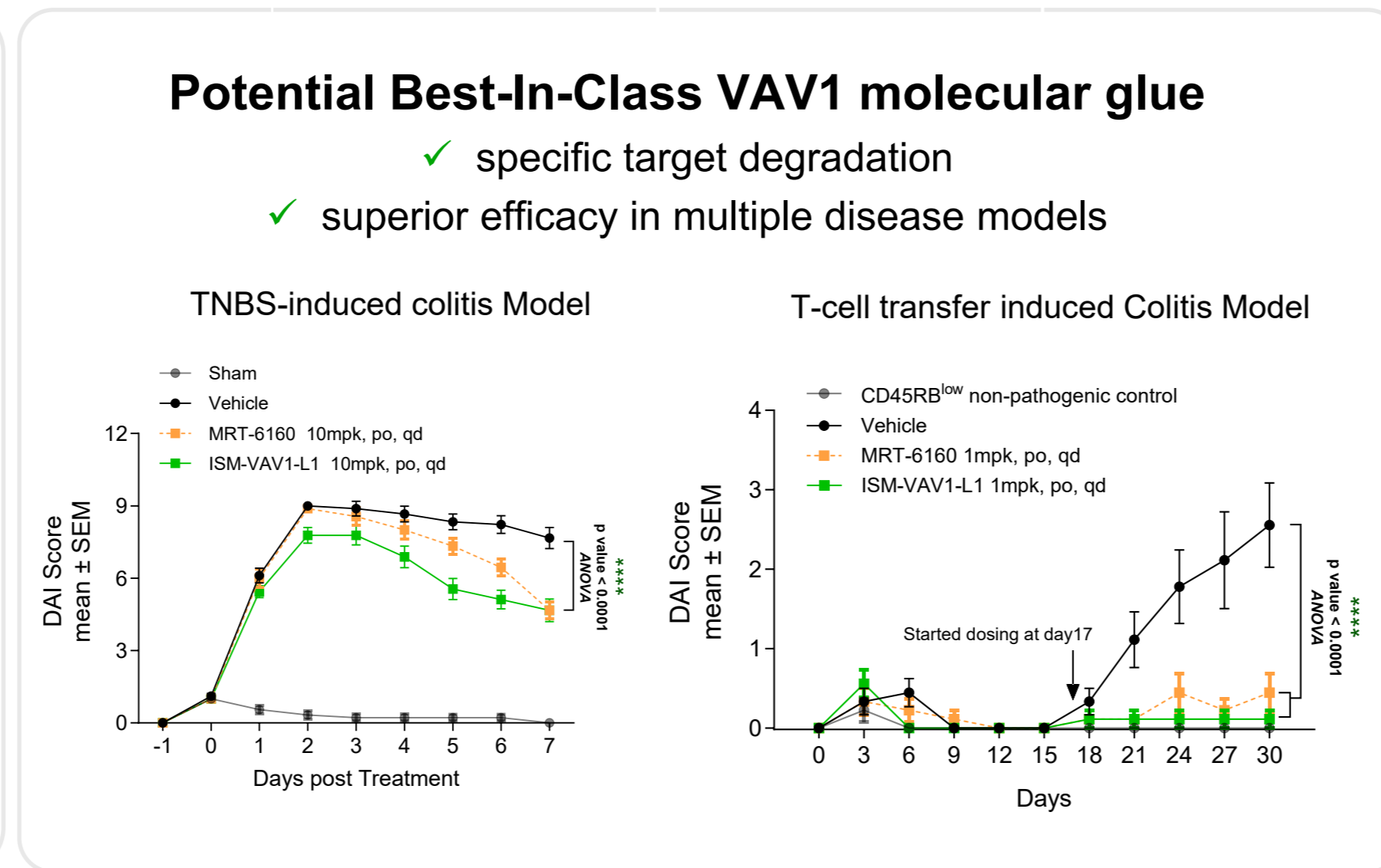
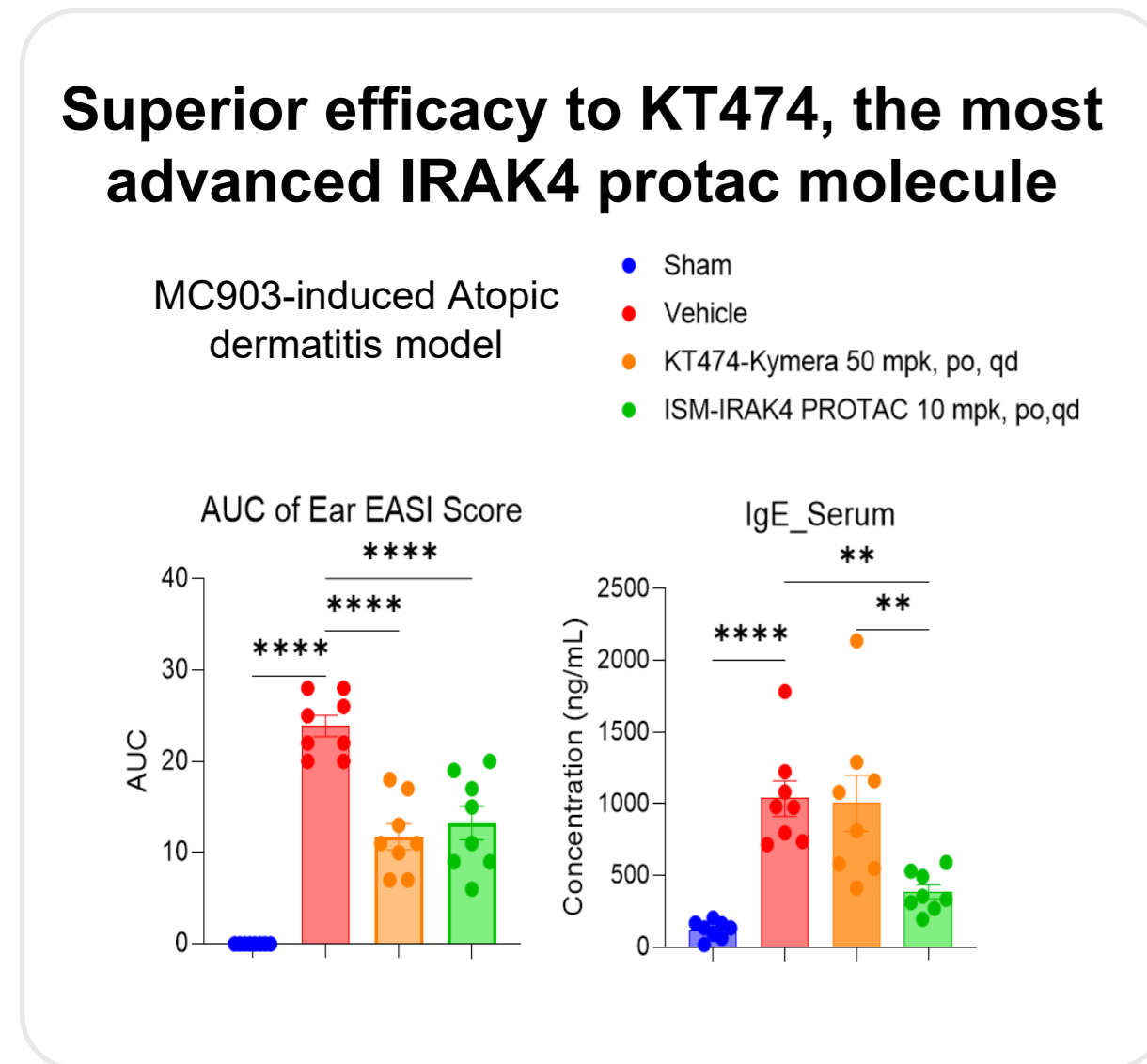
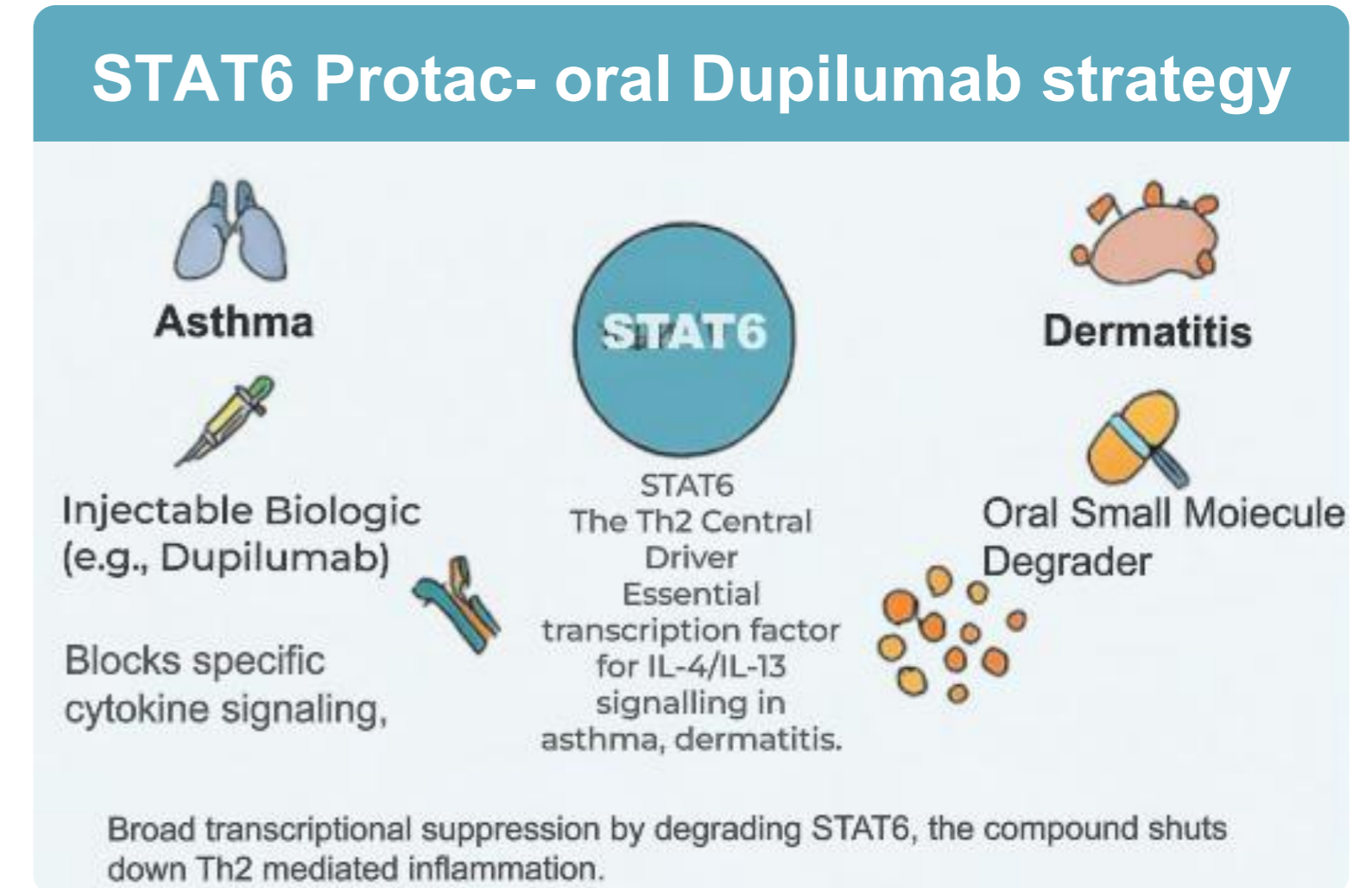
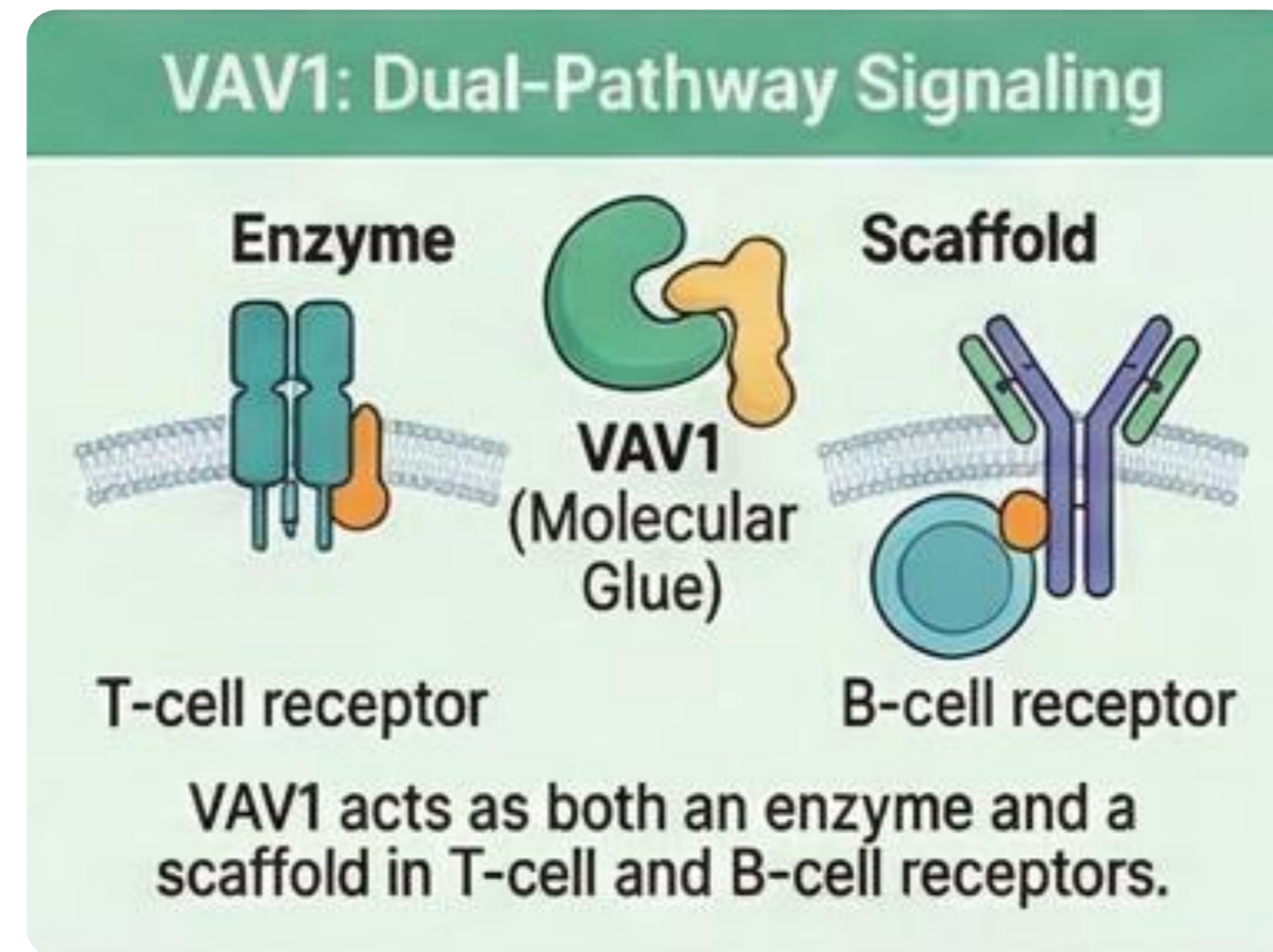
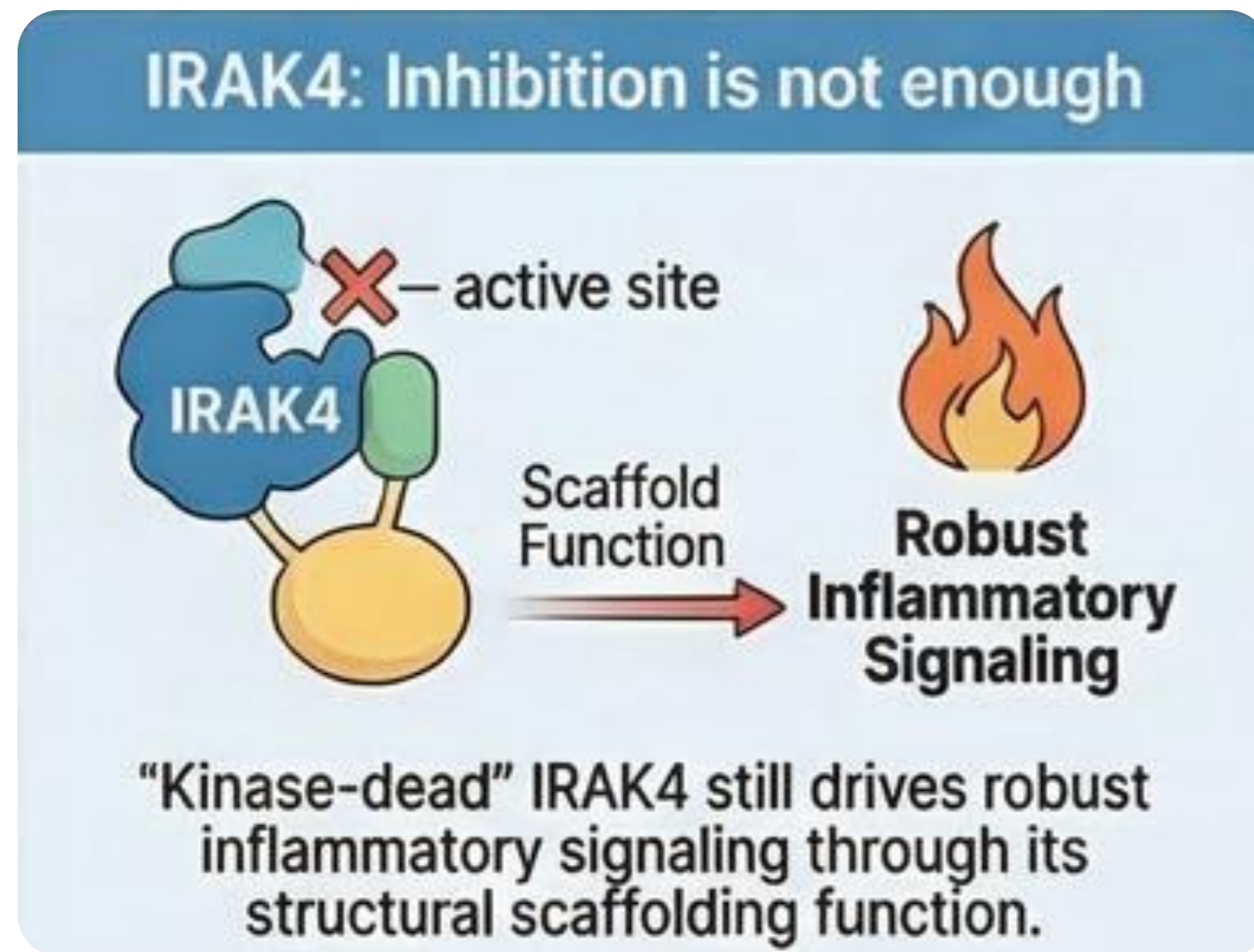
Rat plantar incision model



Rat SNL model

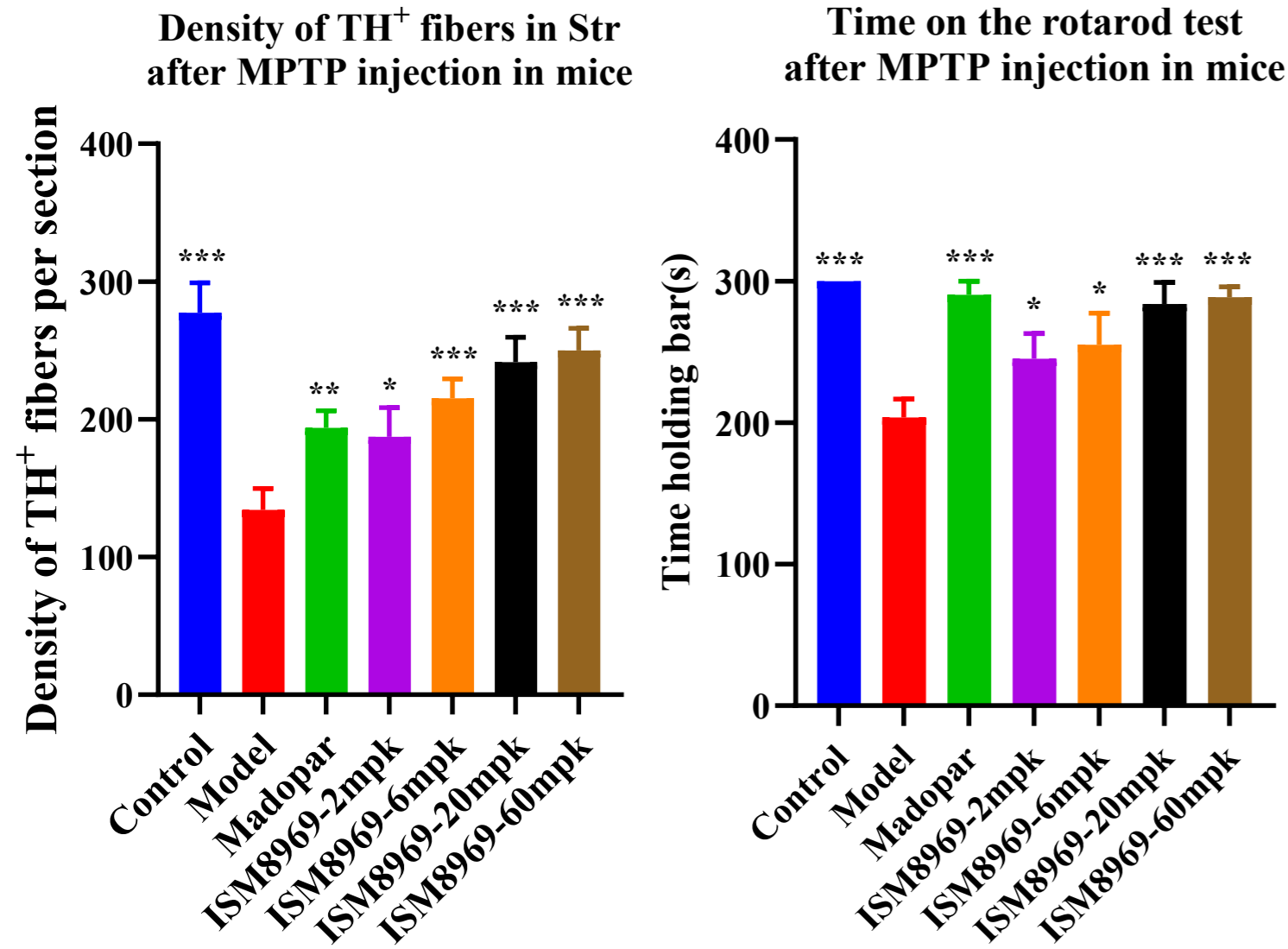


Targeted Protein Degradation Strategy in Inflammatory & Autoimmune diseases



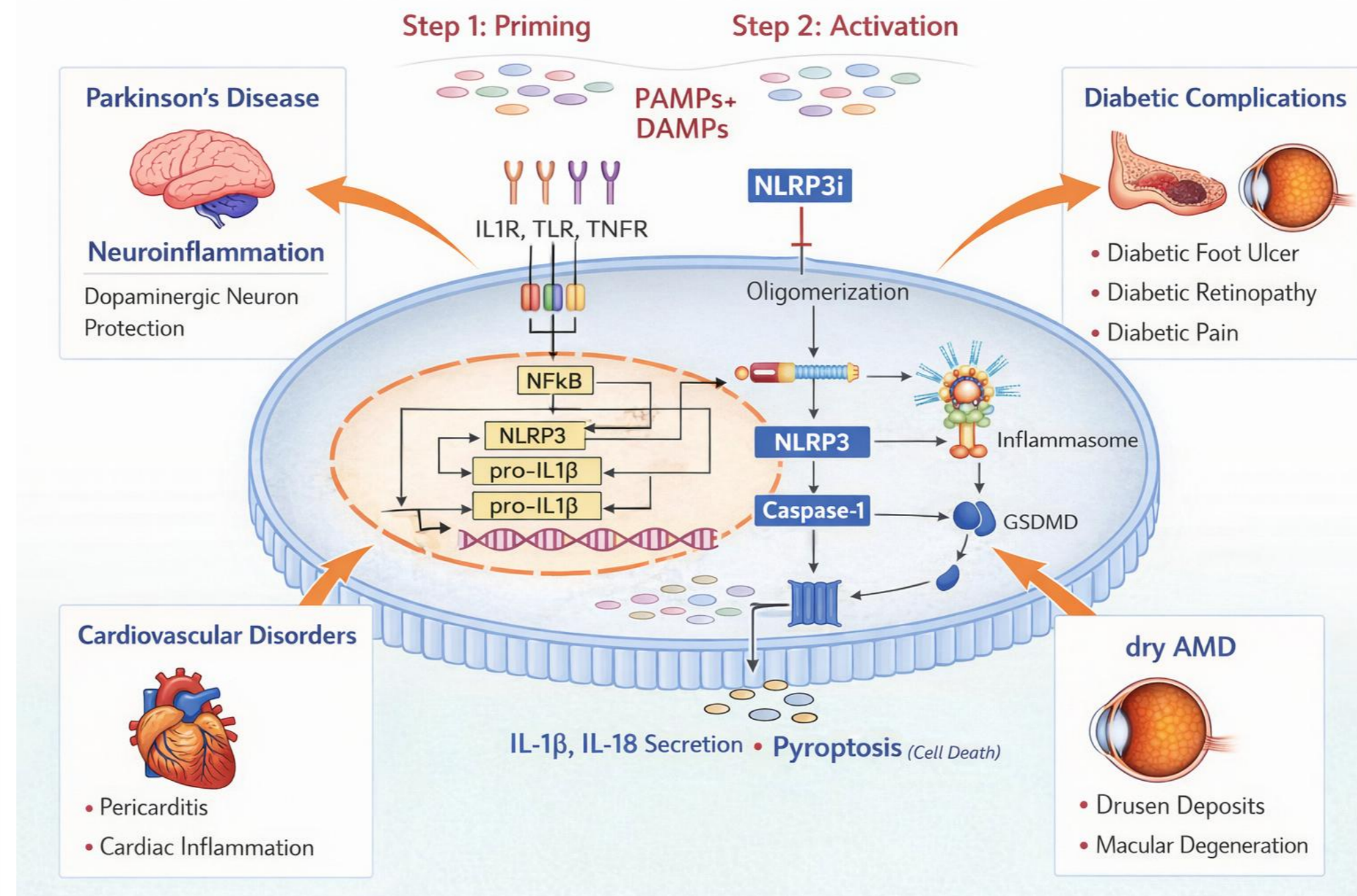
NLRP3 Inhibitor – “One Drug Pipeline”

MPTP induced PD model



Significant dose-dependent efficacy in Parkinson's disease mouse models.

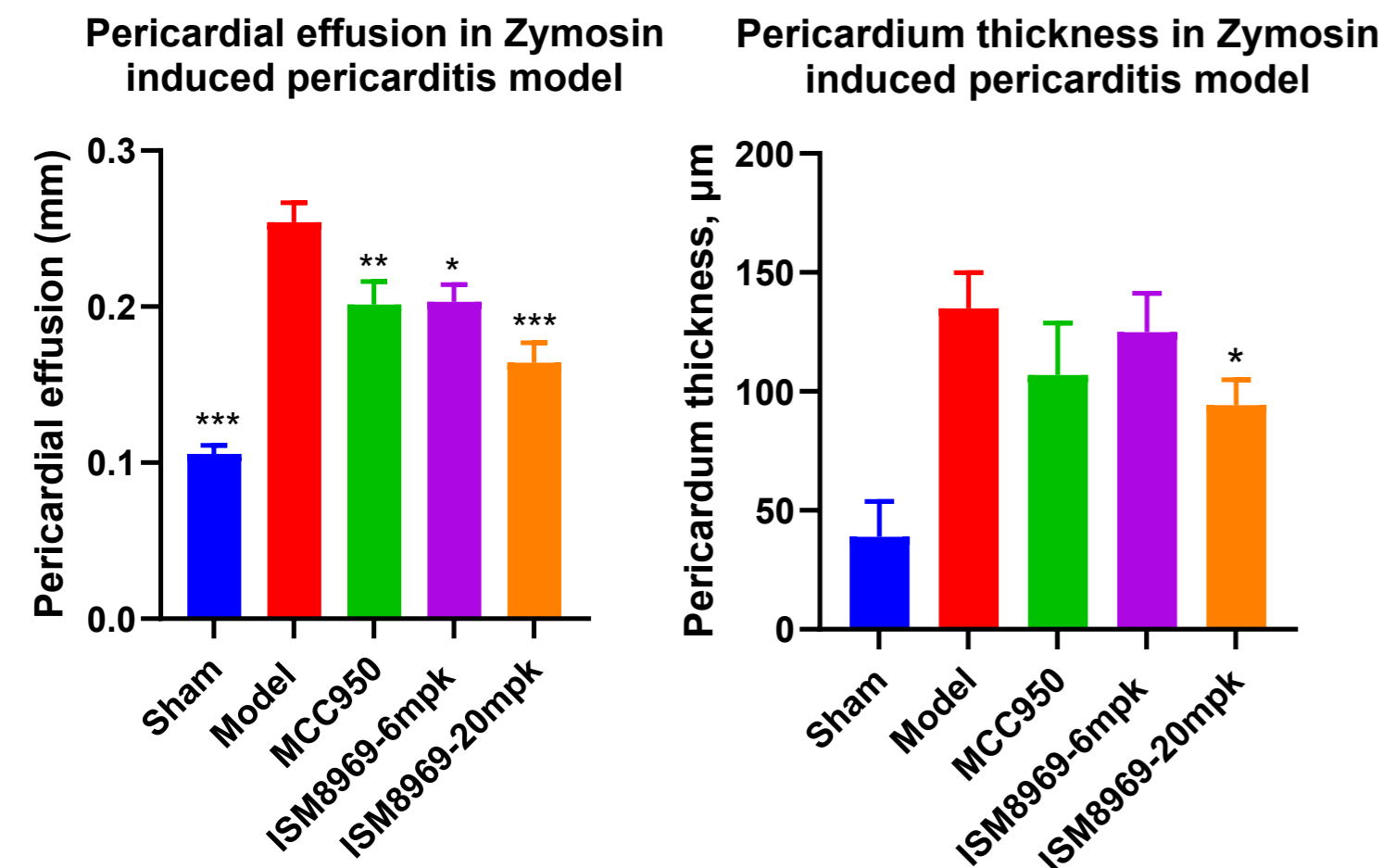
Significantly accelerates wound healing and shows a synergistic effect with dapagliflozin in the STZ-induced diabetic foot-ulcer mouse model.



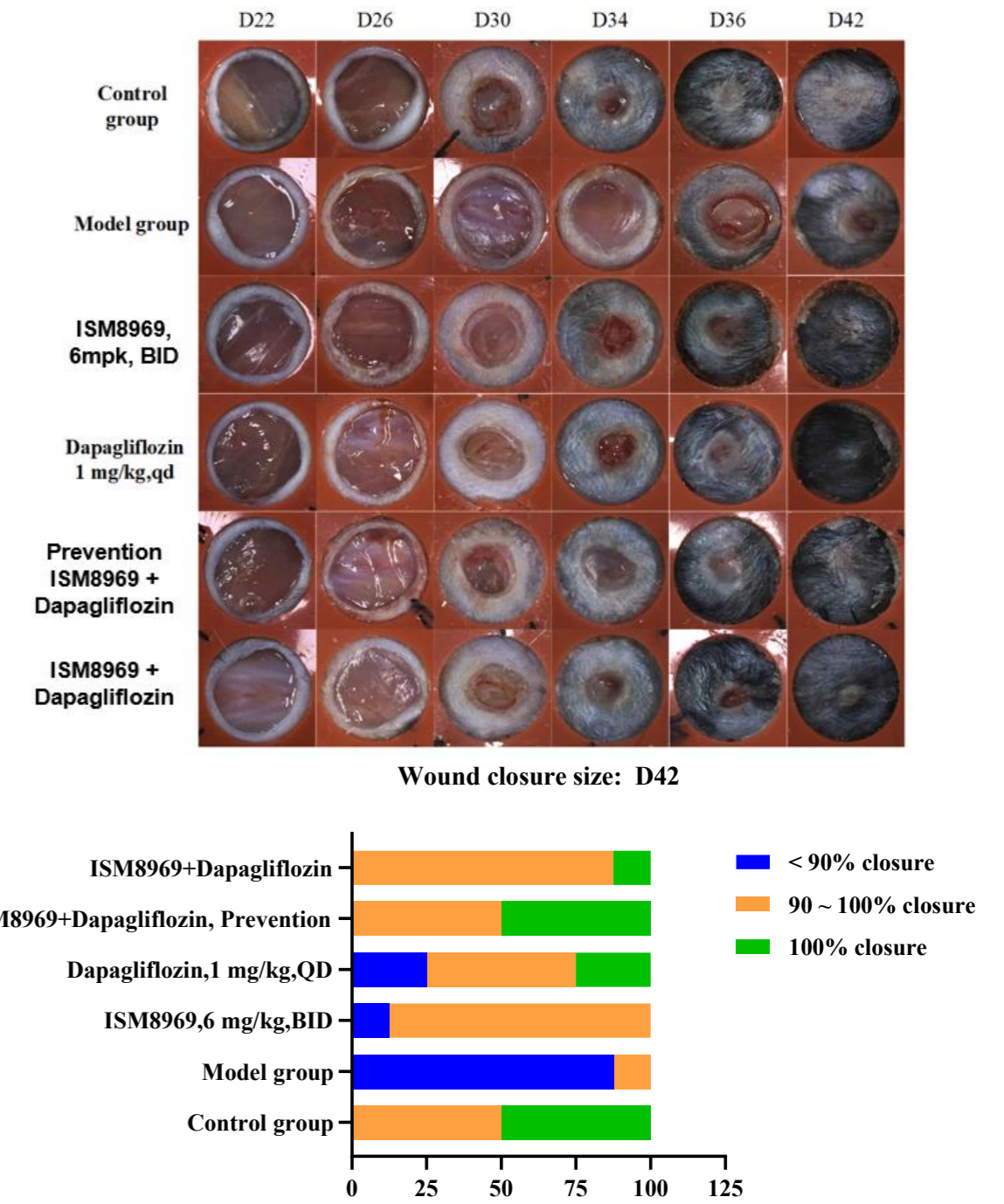
Significantly reduced pericardial effusion and pericardial thickness in the Zymosan-induced pericarditis model.

Improved visual acuity via oral dosing or eye-drop administration in the dry AMD model, with efficacy surpassing that of the positive control.

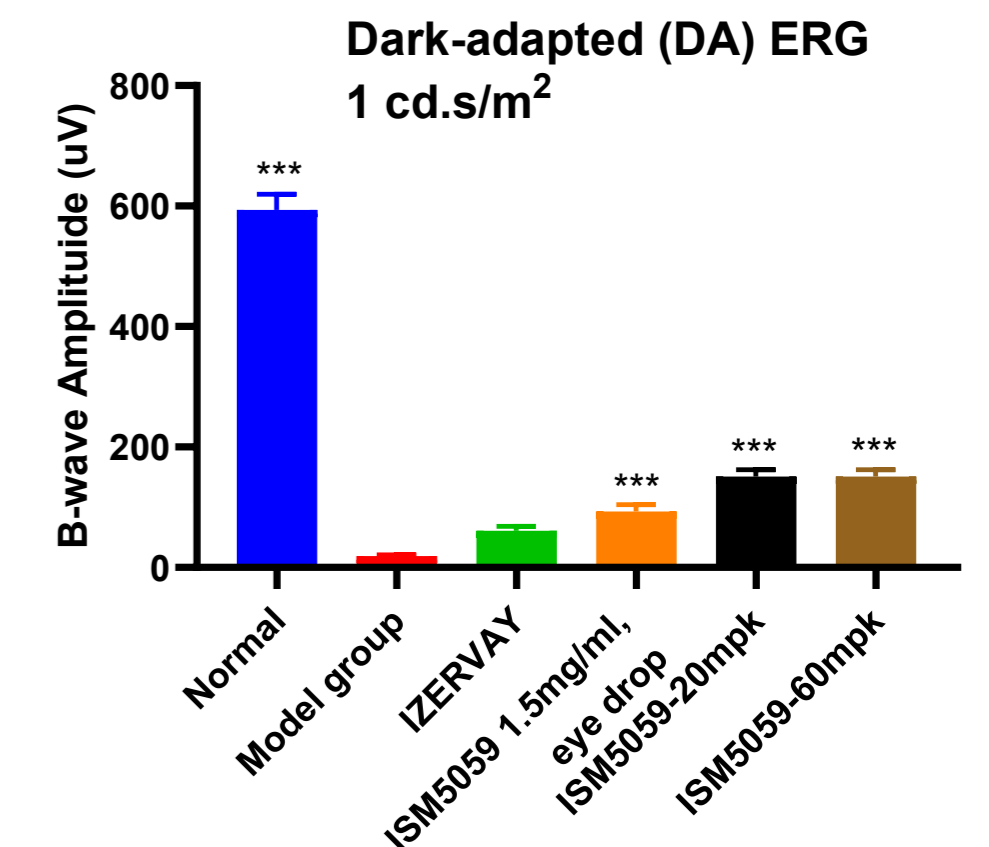
Zymosan induced pericarditis model



STZ induced foot ulcer model



NaIO₃ induced dry-AMD model



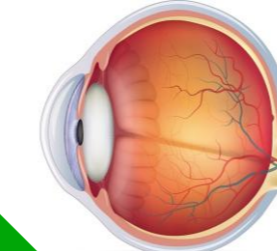
Target Y – First-in-class Program as Next Generation “One Drug Pipeline”

Significant dose-dependent efficacy in mice Parkinson's disease models

Ameliorated in histopathology and vision acuity via oral dosing in dry AMD model

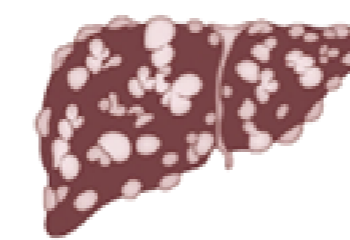
Parkinson

Dry AMD



Obesity

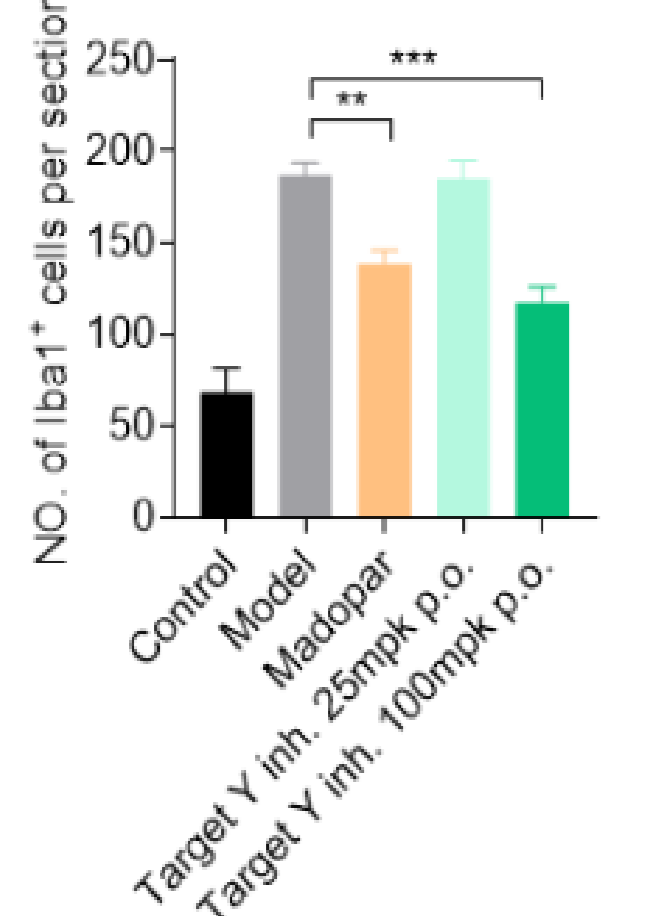
MASH



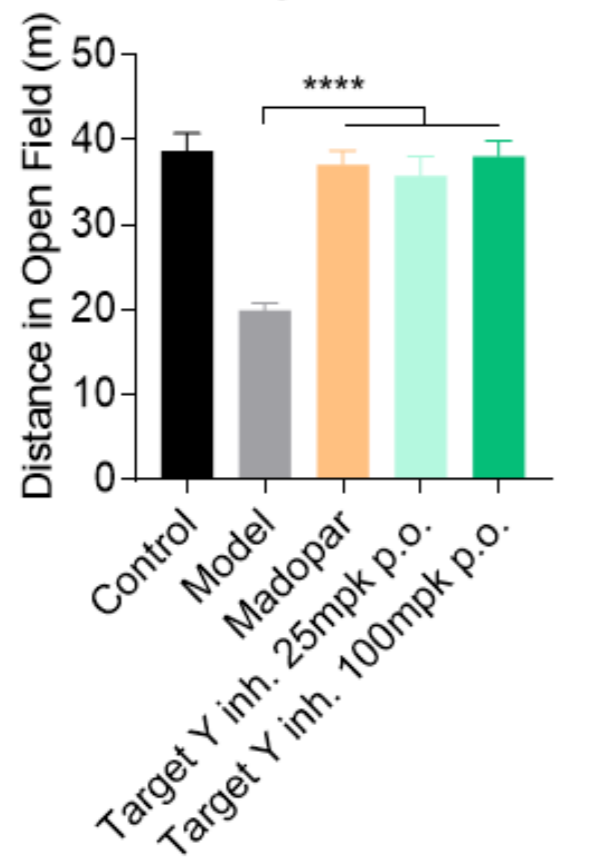
Target Y inhibitor in DIO mice

- ✓ Alone reduced body weight and improved insulin resistance
- ✓ Combination with Semaglutide further reduced body weight;
- ✓ Inhibited body weight rebounding after discontinuation of Semaglutide.

Number of Iba1⁺ cells in SN

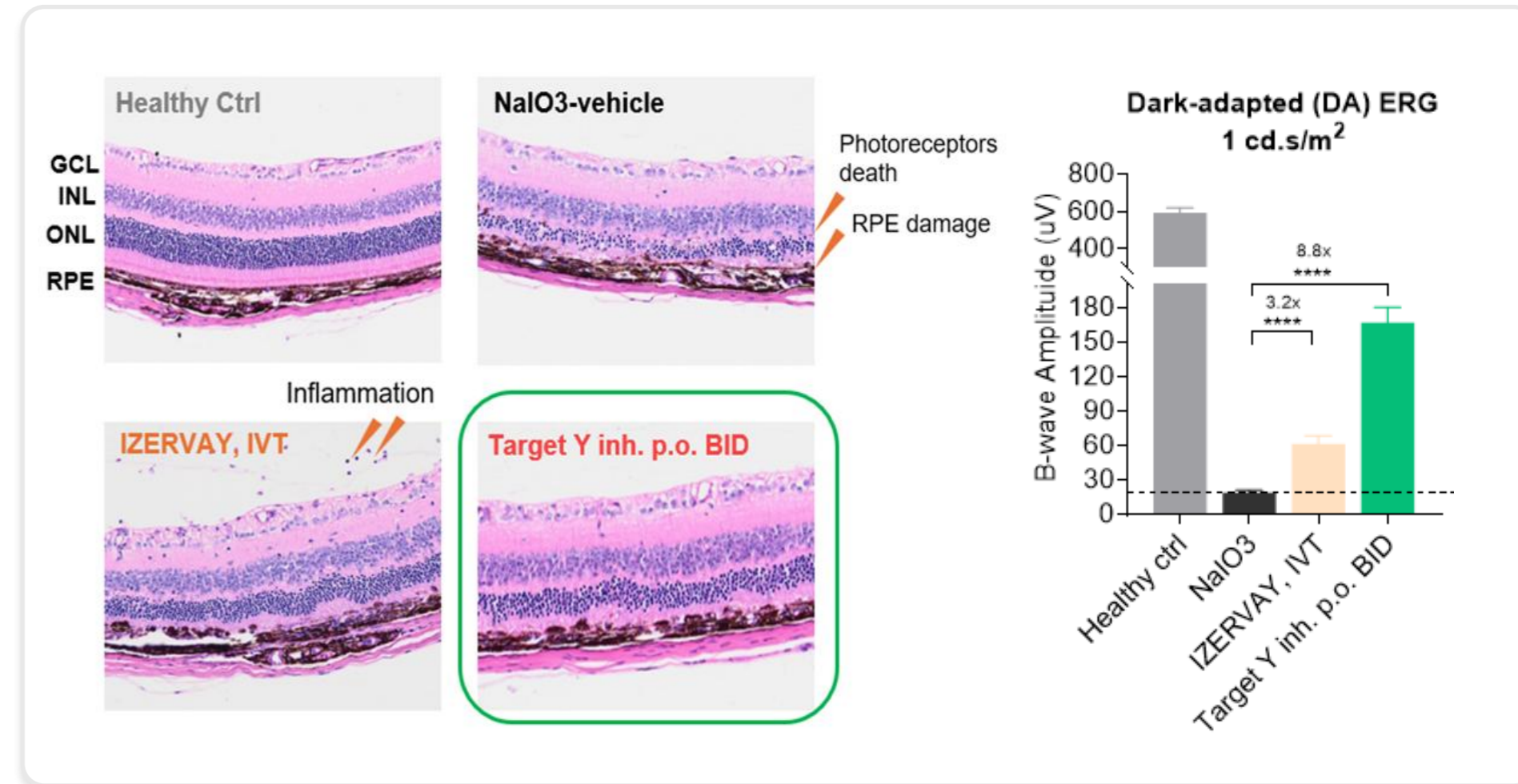
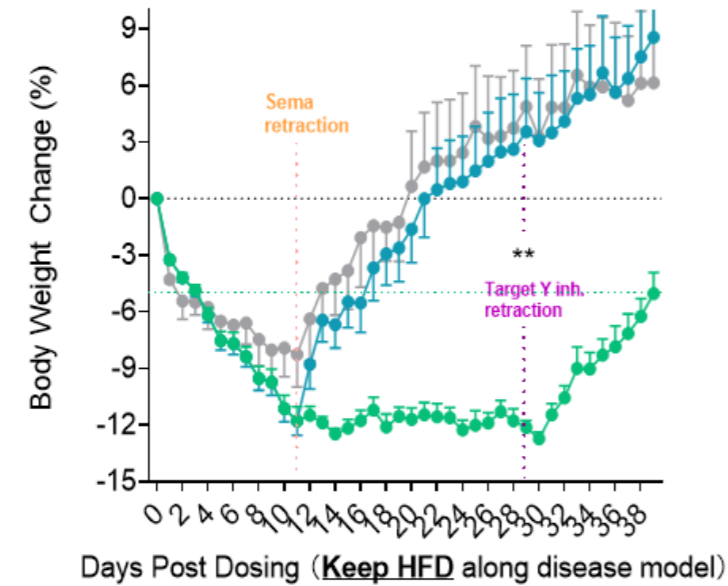
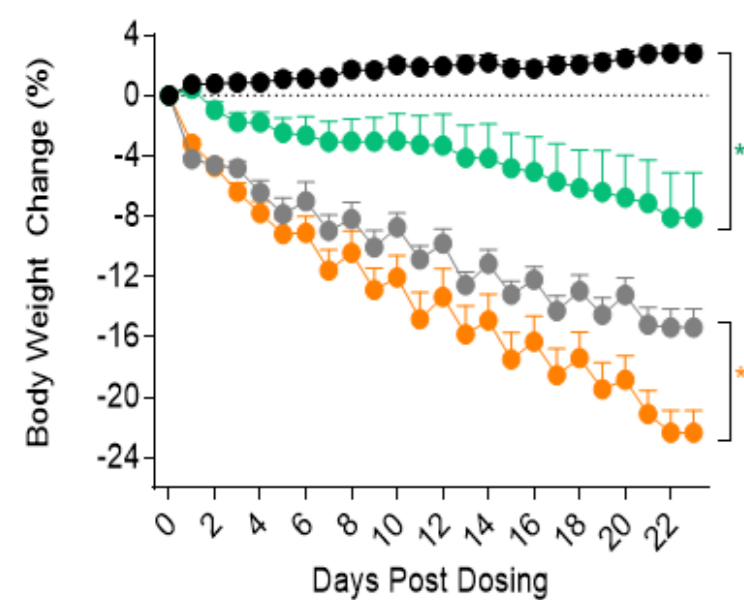


Distance in open field after MPTP injection in mice

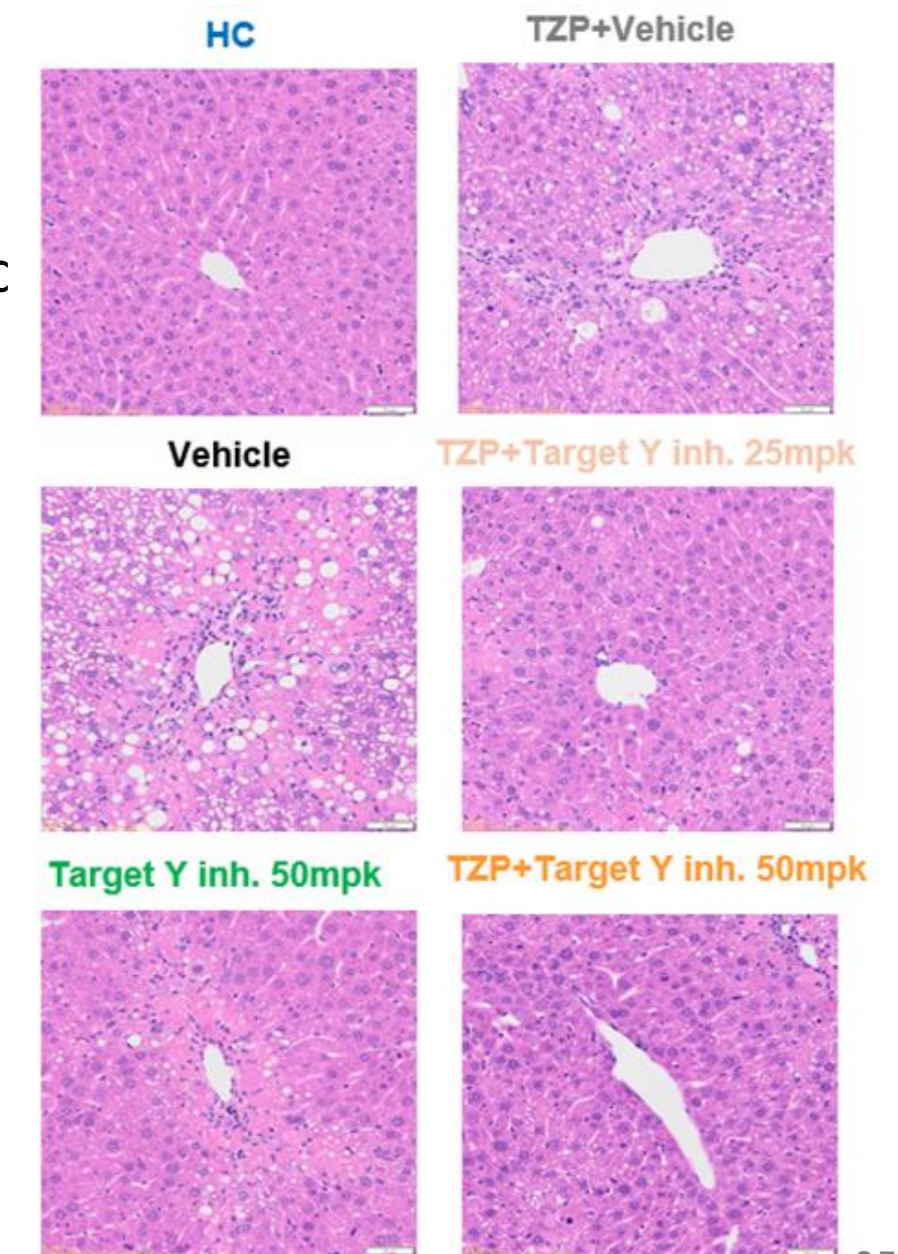
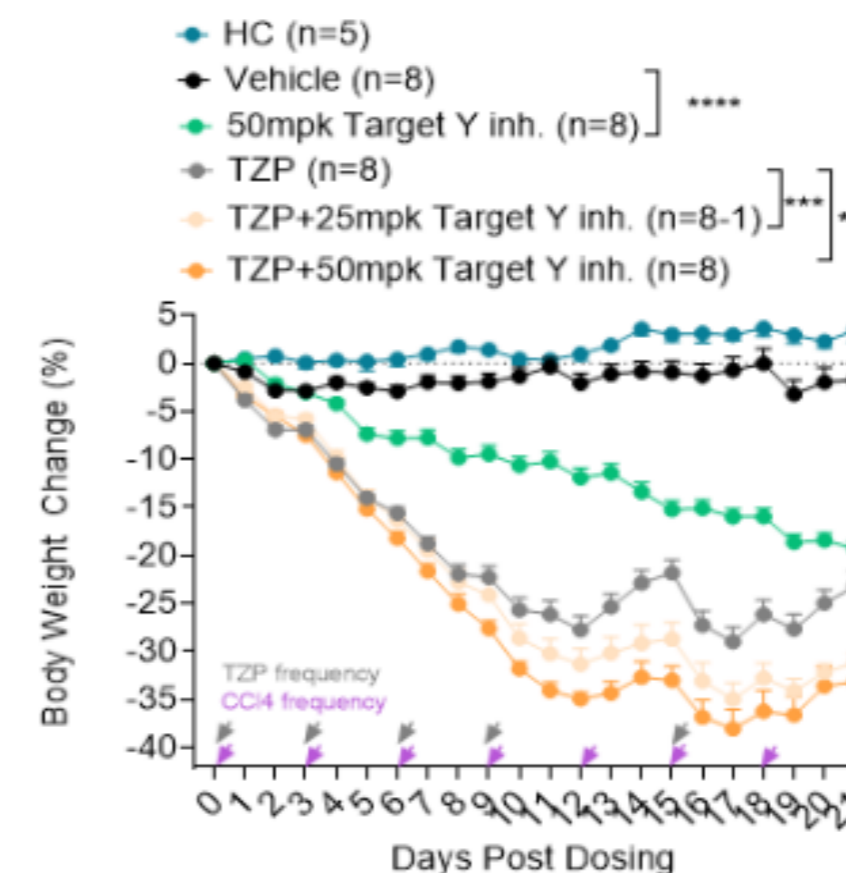


- Vehicle BID (n=7)
- 50mpk Target Y inh. BID (n=7)
- Sema 2.5nmol/kg+Vehicle BID (n=6)
- Sema 2.5nmol/kg+50mpk Target Y inh. BID (n=7)

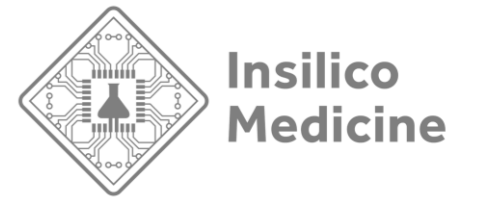
- ◆ Sema 2.5 nmol/kg s.c. QD (D0-D10); n=4
- ◆ Target Y inh. 50mpk p.o. BID (D0-D10) + Sema 2.5 nmol/kg s.c. QD (D0-D10); n=4
- ◆ Target Y inh. 50mpk p.o. BID (D0-D29) + Sema 2.5 nmol/kg s.c. QD (D0-D10); n=4



In MASH mice model, Target Y inhibitor alone or in combination with TZP (Tirzepatide) led to significant weight loss and mitigate MASH histopathology and fibrosis.



2026 Key Milestones Across both the Platform and Therapeutic Pipeline



Pipeline Development

2026 1H

- Rentosertib (Inhalable) IND approval for the treatment of IPF in China
- ISM8969 (NLRP3) FPI of Ph1 trial in Australia
- ISM8969 (NLRP3) IND approval for Ph1 trial in China

2026 2H

- ISM6331 (TEAD) preliminary safety, efficacy, and biomarker data from Ph1 trial
- Rentosertib Ph3 trial initiation and FPI in China
- ISM8969 (NLRP3) FPI of Ph1 trial in China
- ISM3412 (MAT2A) LPI for dose escalation part of Ph1 trial
- ISM6331 (TEAD) LPI for dose escalation part of Ph1 trial



Multiple new PCC + Multiple IND



Continue to achieve new BD deals

AI Platform

Quarterly Pharma.AI day to unveil new Gen-AI platform



Continue to execute MMAI Gym collaborations