camurus®

Company presentation

April 2026

Forward looking statements

This presentation contains forward-looking statements that provide our expectations or forecasts of future events such as new product developments and regulatory approvals and financial performance.

Camurus is providing the following cautionary statement. Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include currency exchange rate fluctuations, delay or failure of development projects, loss or expiry of patents, production problems, unexpected contract, patent, breaches or terminations, government-mandated or market-driven price decreases, introduction of competing products, Camurus' ability to successfully market products, exposure to product liability claims and other lawsuits, changes in reimbursement rules and governmental laws and interpretation thereof, and unexpected cost increases.

Camurus undertakes no obligation to update forward-looking statements.

Camurus at a glance

Rapidly growing commercial stage company

- Established in Europe and Australia – expanding to the US
- Leader in opioid dependence treatment

Unique FluidCrystal® technology platform

- Commercially validated
- License agreement with Eli Lilly for long-acting incretins

Advancing late-stage pipeline with blockbuster potential

- Prospect for multiple new approvals in endocrinology and rare disease indications

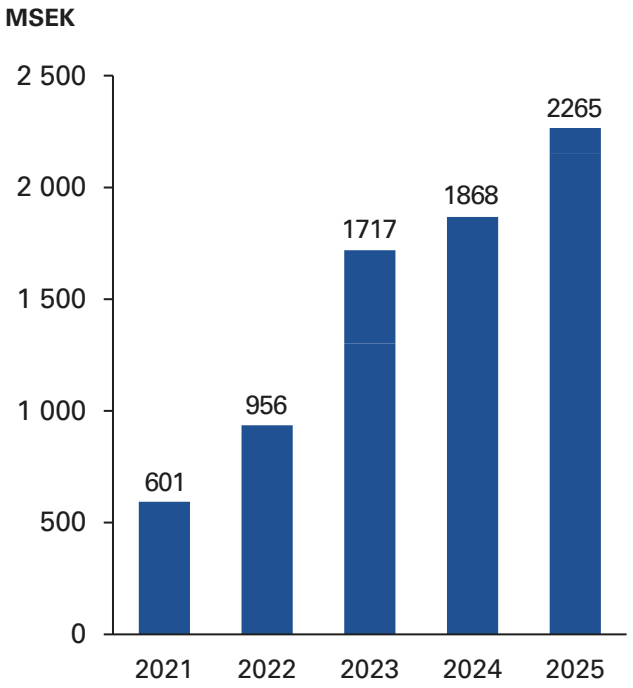
Strong operational and financial performance

- Rapid financial growth
- Sustainable profitability since 2022

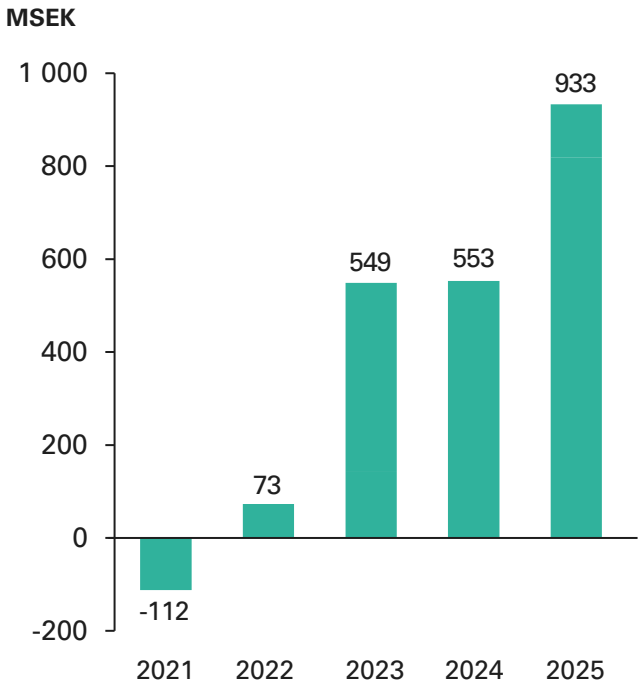
Listed on Nasdaq Stockholm
Ticker **CAMX;**
Employees: **290+**

Revenue growth and high profitability

Revenues



Profit before tax



Financial 2026 outlook*

Revenue

SEK 2.6 – 2.9 billion
Midpoint + 21% vs. 2025

Operating results

SEK 0.9 – 1.2 billion
Midpoint + 20% vs. 2025

* Excl. potential licensing revenues from development partnerships

Significant recent progress

- Global leadership in long-acting treatment of opioid dependence
- Continued progress with Buvidal in Europe, Australia and MENA
- Strong growth momentum with Brixadi in the US
- Oczyesa® launched in Germany
- Established own commercial infrastructure in the US

- Oczyesa approved in the EU and UK for the treatment of acromegaly
- Oclaiz™ US NDA resubmission acceptance – PDUFA date 10 June 2026
- Phase 3 SORENTO study of CAM2029 advancing in neuroendocrine tumors
- Positive Phase 2b results for CAM2029 in polycystic liver disease
- Positive Phase 1b results for CAM2056 in overweight/ obesity

- Solid financial performance and high profitability
- Meaningful investment in R&D
- Strong cash position ~ SEK 3.7 bn – no debt
- License agreement with Lilly for FluidCrystal® long-acting incretins
- Collaboration and license agreement with Gubra for long-acting PTH analog

MENA – Middle East and North Africa; GEP-NET – gastroenteropancreatic neuroendocrine tumors; PLD – polycystic liver disease; PTH – parathyroid hormone

Creating sustainable impact

Advancing innovation and access to medicines

– Camurus' commitment to improving the lives of patients with severe and chronic diseases has a clear positive sustainability impact

Creating value while minimizing environmental footprint

– Delivering patient and societal benefit while minimizing environmental footprint and risks across the value chain

Focused strategy across the value chain

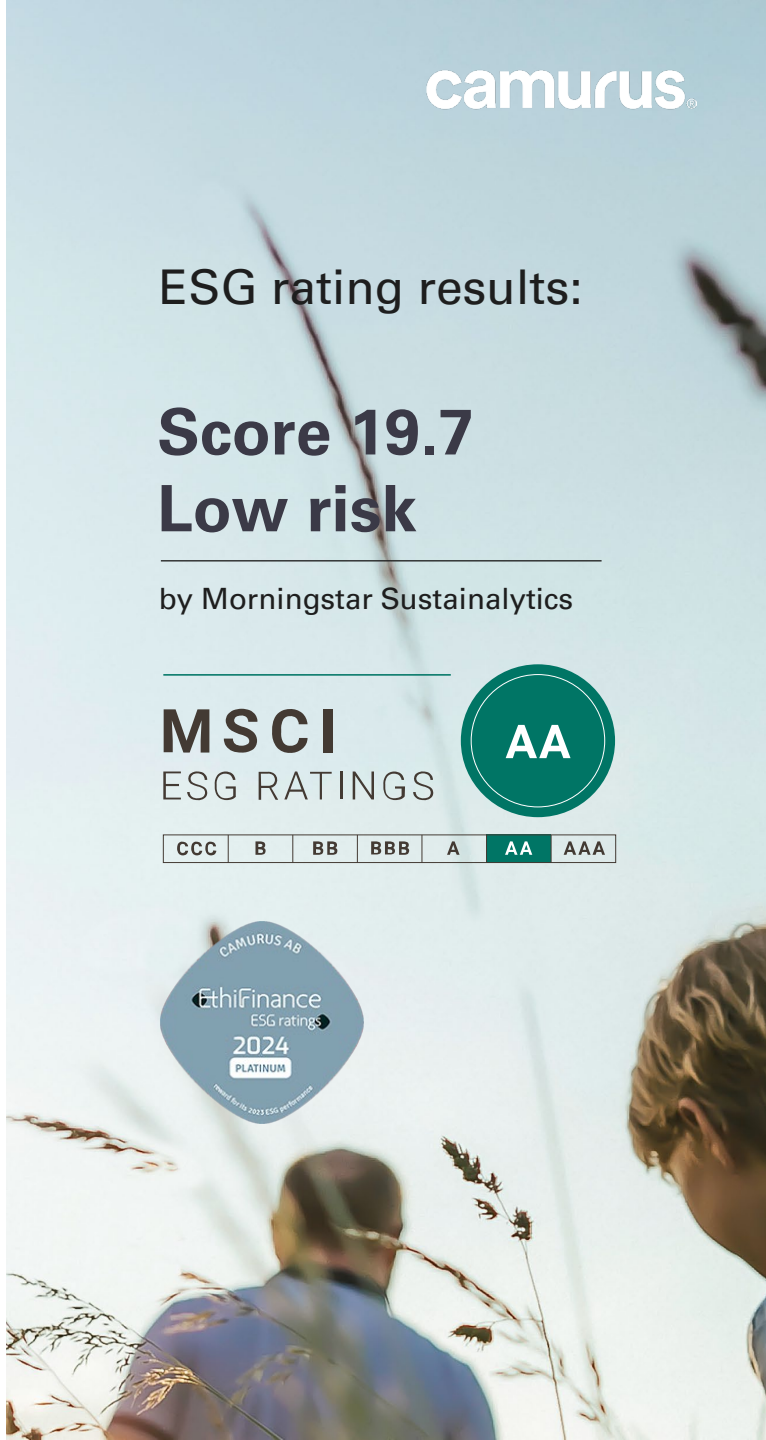
– Structured efforts across four areas: patients, people, planet, and responsible business

Leading ESG performance

– Improved ESG ratings highlights sustainability, ethics, and risk management

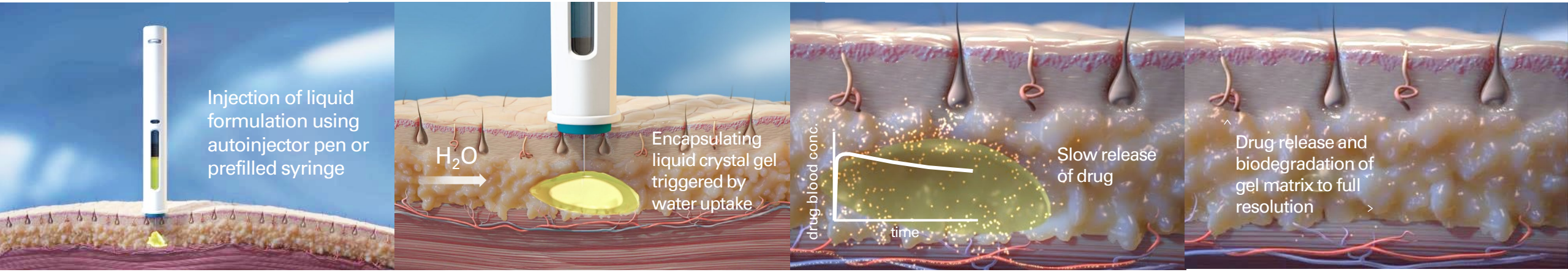
Learn more at camurus.com/sustainability

WE SUPPORT UN GLOBAL COMPACT



FluidCrystal® long-acting release technology

- Easy and convenient administration
- Rapid onset & long-acting release
- Controlled by composition, liquid crystal phase structure and biodegradation
- Applicable across substance classes
- Compatible with prefilled syringes, auto-injector pens, and other advanced devices
- Manufacturing by standard processes



Source; Tiberg F, et al. Chapter in Long Acting Injections and Implants, Advances in Delivery Science and Technology 2012; Tiberg F, et al. OnDrugDelivery 2010; Tiberg F, et al. Drug Del. Sci. Tech., 21 (1) 101-109 2011.

Commercial portfolio

Opioid dependence

camurus.

Buvidal – game changing opioid dependence treatment

Weekly and monthly, subcutaneous buprenorphine for individualized treatment of opioid dependence within a framework of medical, social and psychological treatment in adults and adolescents 16 years or over[1]. Based on the FluidCrystal technology.

“Buvidal became my way out”

Justin, Buvidal patient in Australia

[1] *SmPC Buvidal*

Buvidal has demonstrated significant benefits to patients and society

- Superior treatment outcome and patient satisfaction[1-4]
- Blocks subjective opioid effects from first dose[2]
- Reduces treatment burden and improve quality of life[4,5]
- Decrease risk of diversion, misuse and pediatric exposure[6,7]
- Provides cost savings[8]

[1]Lofwall et al. JAMA Int. Med. 2018;178(6); 764-773; [2]Walsh et al, JAMA Psychiatry 2017;74(9):894-902; [3]Frost , M., et al. Addiction. 2019;114(8):1416-1426. doi: 10.1111/add.14636; [4]Lintzeris, N., et al. JAMA Network Open. 2021;4(5):e219041. doi:10.1001/jamanetworkopen.2021.9041, [5]Barnett et al Drug and Alcohol Dependence 2021; https://doi.org/10.1016/j.drugalcdep.2021.108959 ; [6]EPAR for Buvidal; [7]Dunlop, A. J., et al. Addiction. 2021. https://doi.org/10.1111/add.15627; [8]Dunlop, A. Oral presentation at CPDD June 2020.

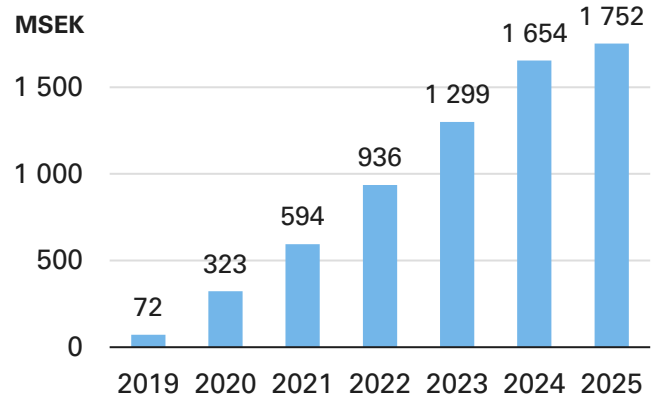
Global leadership in long-acting opioid dependence treatment

Wide and growing access to Buvidal and Brixadi
- Available across four continents
- Large opportunity and high medical need

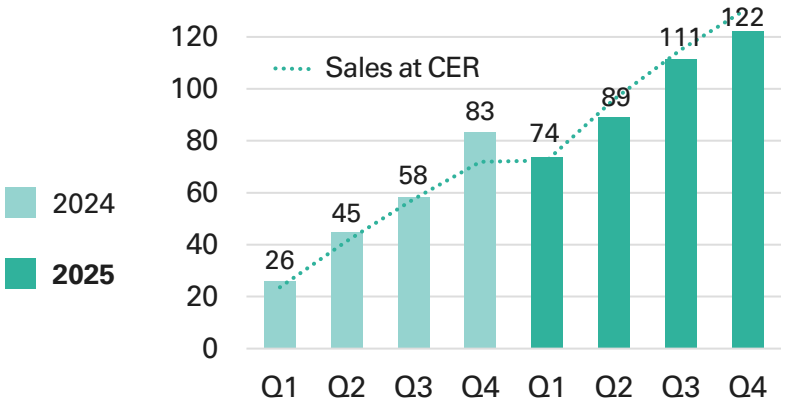
Solid growth of Buvidal in Europe and Australia
- Double-digit growth for six consecutive years
- Est. 70,000 in treatment with Buvidal end 2025
- Target of 100,000 patients in 2027 (5-year vision)

Increasing Brixadi market share in the US
- Camurus' licensee Braeburn launched in Sep 2023
- Growing LAIB market share ~30% end 2025
- Brixadi est. peak market potential > USD 1 bn[1]

Buvidal sales by year



Brixadi royalty by quarter



LAIB – long-acting injectable buprenorphine
[1]Company estimate

Significant growth opportunity for Buvidal in larger European countries

High access markets

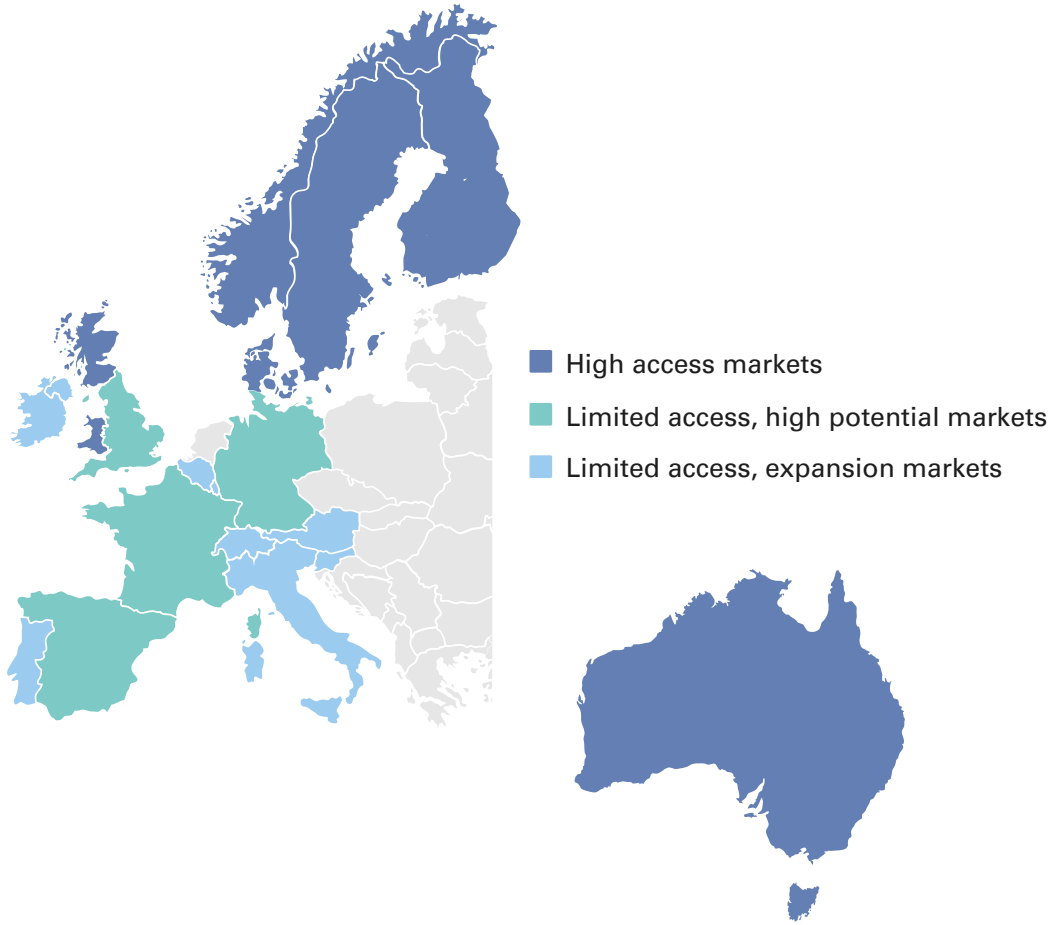
– Australia, Nordics, Scotland and Wales
  - Average patient share 35% of total 100,000 treated patients
  - Continued double-digit growth expected in 2026

High potential, limited access markets

– England, Germany, France and Spain
  - Single digit patient share of total 500,000 patients in treatment
  - Steady growth of ~20% expected in 2026
  - Large upside if funding situation is resolved in UK or France and when renumeration change is implemented in Germany

Expansion markets

– Including IT, PT, AT, CH, BE, IE, SI and MENA
  - Single digit patient shares of total 100,000 patients
  - Expected growth in double-digit range in 2026 from smaller base

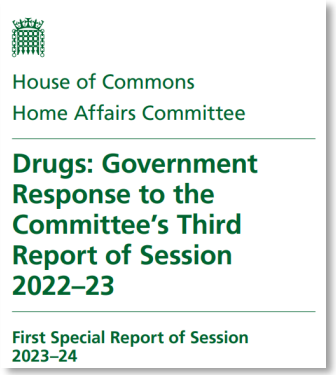


Focus on high-potential, limited access markets

Policy affair programs gaining wide stakeholder support

UK

- Recent reports supporting increased uptake of LAIB
- Demand increasing for expanded access
- Wide stakeholder support from CJ, internal affairs and health depts



France

- New parliament reports proposing better access to LAIB
- National and regional funding being secured

Germany

- Change in remuneration system proposed
- Growing support for LAIB access
- e.g. Bavarian parliament workshop

Spain

- Buvidal label restriction (2nd line) now removed
- Initiatives to facilitate transfer from methadone to LAIB

LAIB – long-acting injectable buprenorphine

Acromegaly

camurus.

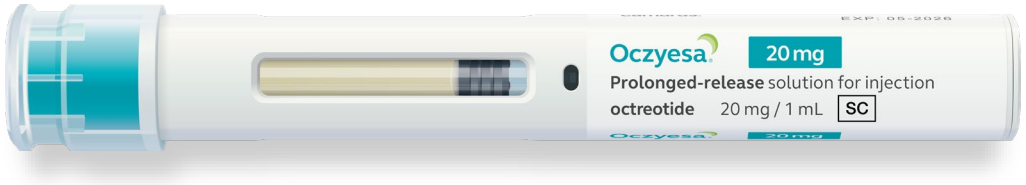
Oczyesa – the first monthly subcutaneous octreotide

A novel self-administered long-acting octreotide subcutaneous autoinjector for the maintenance treatment of acromegaly[1]. Based on the FluidCrystal technology.

[1] *SmPC Oczyesa*

Oczyesa - launching the first monthly subcutaneous octreotide depot[1-3]

Autoinjector pen



Oczyesa is indicated for maintenance treatment in adult patients with acromegaly who have responded to and tolerated treatment with somatostatin analogues.[1]

5-fold bioavailability vs octreotide LAR with potential for improved efficacy[1,2,5]

Convenient and easy self-administration to improve patients' treatment experience[1-3]

Autoinjector pen with a hidden, thin (22-gauge) needle[1,4]

Stored at room temperature and ready to use[1,4]

LAR – Long-acting repeatable

1. Oczyesa® Summary of Product Characteristics (SmPC), Camurus AB, Sweden. June 2025; 2. Tiberg F et al. Br J Clin Pharmacol 2015;80:460–72; 3. Pavel M et al. Cancer Chemother Pharmacol 2019;83:375–85; 4. Ferone D et al. J Clin Endocrinol Metab 2025;110:1729–39; 5. Glatard A et al. Clin Pharmacokinet. 2025;64(7):1079-1092.

Internal photographic material

Positive start of the Oczyesa launch in Germany

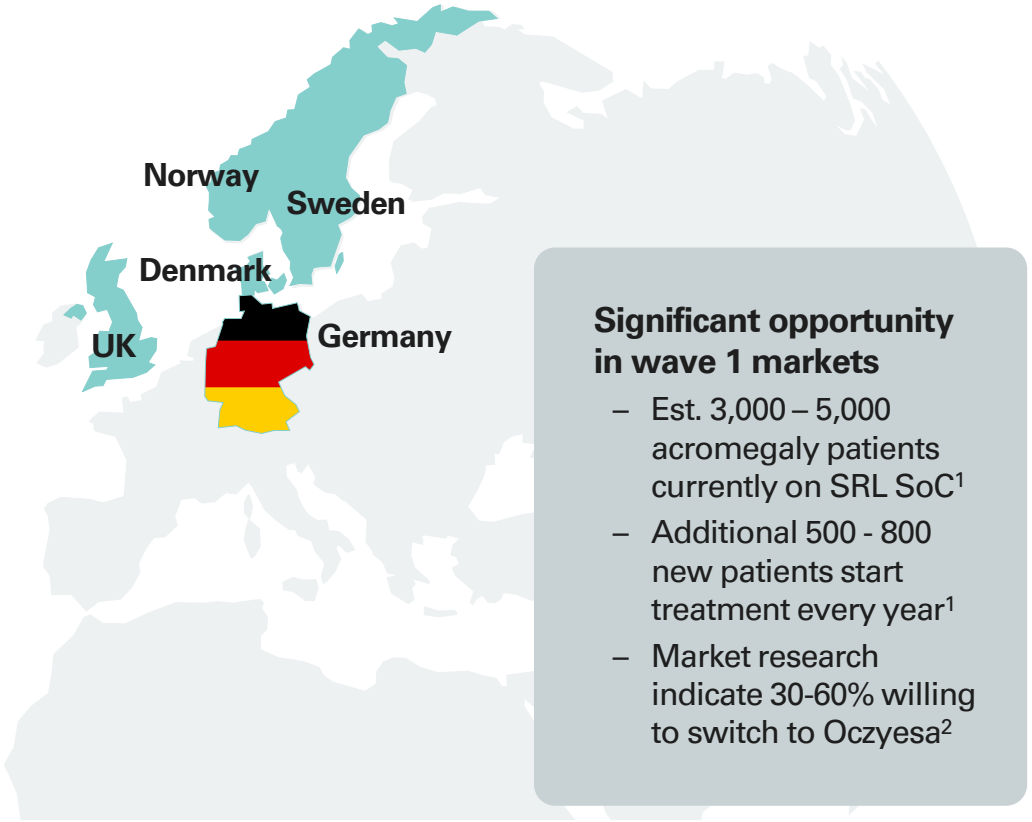
Launch in Germany started in November 2025

– Promising initial response from patients and HCPs
  - Product profile resonates with patients and physicians
  - Specialist sales team out in the market
– More than 20 patients in treatment with Oczyesa end 2025
  - Approximately 1% of treated acromegaly patients in Germany
– Significant penetration expected in 2026

Additional European launches underway

– Pricing and reimbursement submissions made
  - UK/Norway approved, Sweden/Denmark in progress
– Launch ready organization
  - Sales teams in place ~10 sales representatives, 5 MSLs

Oczyesa wave 1 countries



Significant opportunity in wave 1 markets

– Est. 3,000 – 5,000 acromegaly patients currently on SRL SoC[1]
– Additional 500 - 800 new patients start treatment every year[1]
– Market research indicate 30-60% willing to switch to Oczyesa[2]

HCP – healthcare professional; MSL – medical science liaison; SoC – standard-of-care; SRL – somatostatin receptor ligand
[1]Camurus estimate based on prevalence and incidence data.; [2]Camurus data on file

Gearing up for Oclaiz US launch mid-2026

Camurus' US team launch ready

– Core team has focused on
- Market research and planning
- Brand development
- Go-to-market strategy
- Market access and pricing
- Advocacy and engagement
- Distribution

Q1 2026

- Sales leadership
- Medical information and advocacy

Q2 2026

- PDUFA date 10 June
- Sales team onboarding
- Launch readiness

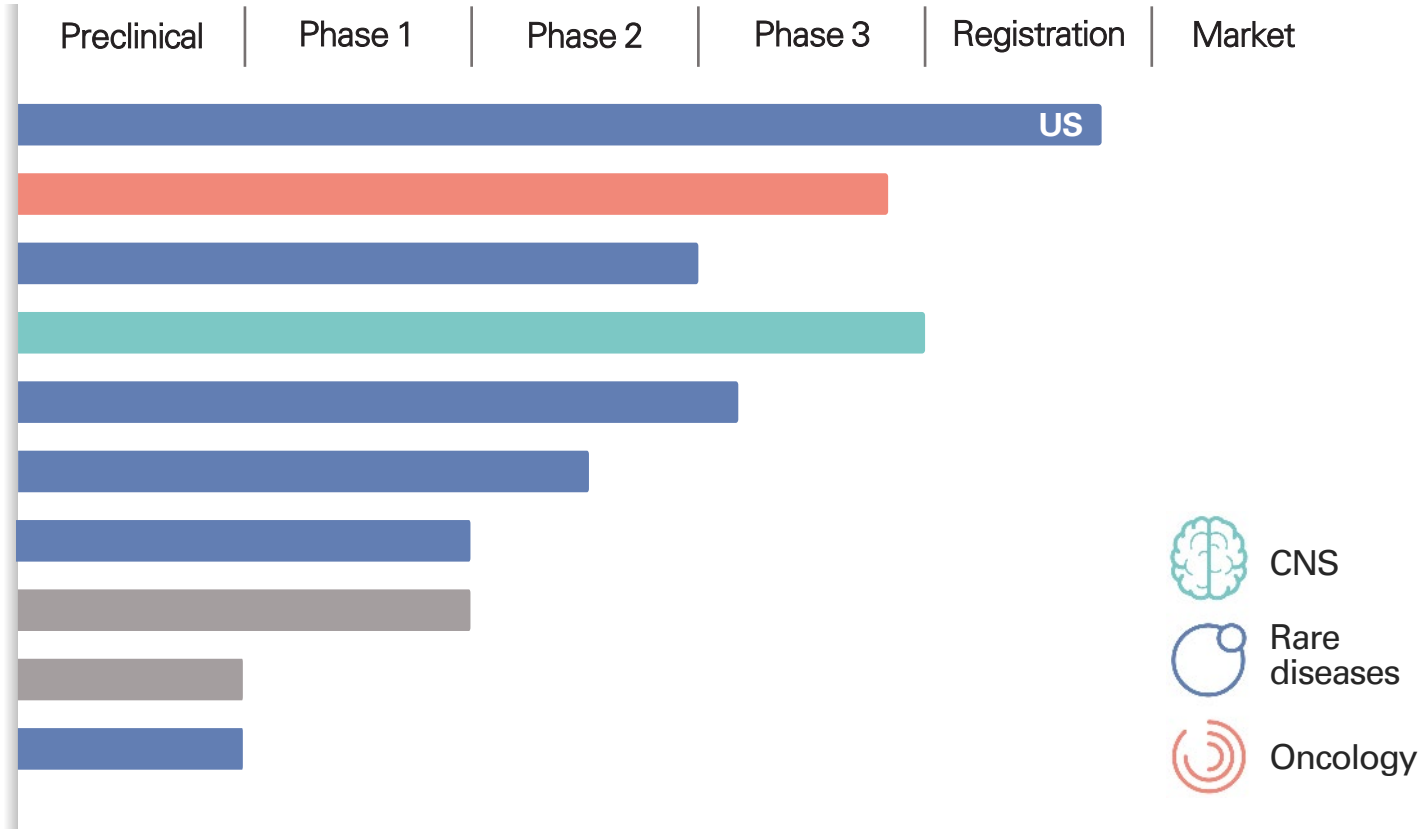
Q3 2026

- US LAUNCH
- Execute sales marketing plan
- Sales force deployment
- HCP and patient education

R&D pipeline

Broad and diversified R&D pipeline

R&D pipeline programs



Other clinical stage programs include CAM2032 (prostate cancer), CAM2043 (PAH[5]), and CAM2047 (CINV[6])

[1]GEP-NET – Gastroenteropancreatic neuroendocrine tumors; [2]Licensed to Braeburn Pharmaceuticals in North America; [3]Licensed to Rhythm Pharmaceuticals worldwide; [4]PTH – parathyroid hormone; [5]PAH – Pulmonary arterial hypertension; [6]CINV – Chemotherapy-induced nausea and vomiting

Octreotide SC depot, CAM2029

CAM2029 is a long-acting octreotide in development for three serious rare disease indications

- Acromegaly
- Gastroenteropancreatic neuroendocrine tumors (GEP-NET)
- Polycystic liver disease (PLD)

Designed for enhanced efficacy and patient convenience vs. current somatostatin receptor ligands (SRLs)

CAM2029 designed to address key limitations of current first-generation SRLs

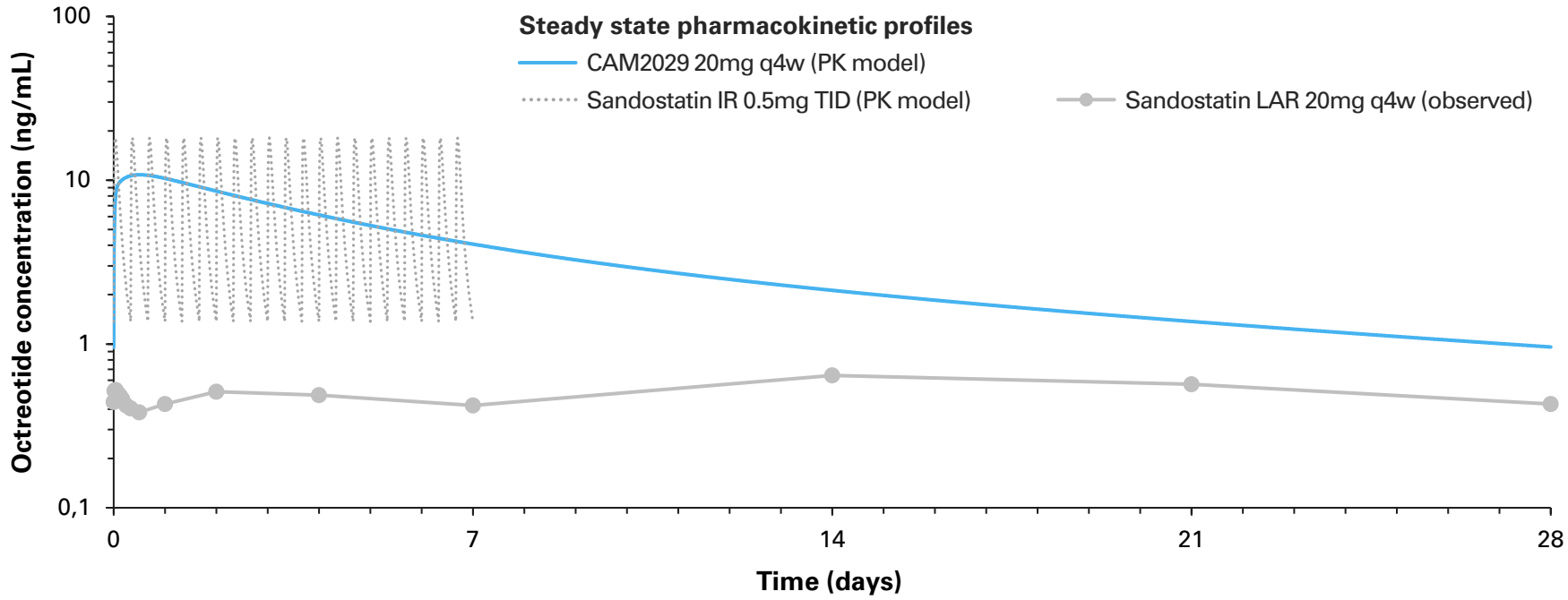
- Ready-to-use FluidCrystal technology
- Rapid onset and long-acting octreotide release[1]
- 5-fold octreotide bioavailability vs Sandostatin LAR with potential for improved efficacy[1-3]
- State-of-the-art, pre-filled autoinjector pen enabling convenient patient self-administration
- Subcutaneous administration with thin needle (22-gauge, 12.5mm)
- Room temperature storage

[1]Tiberg F, et al., Br J Clin Pharmacol. 2015; 80(3): 460-472; [2]Constant dose; [3]Pavel M , et al., Cancer Chemotherapy and Pharmacology 2019; 83: 375-383

CAM2029 provides high SRL exposure

~5x higher octreotide plasma exposure for CAM2029 vs. Sandostatin LAR

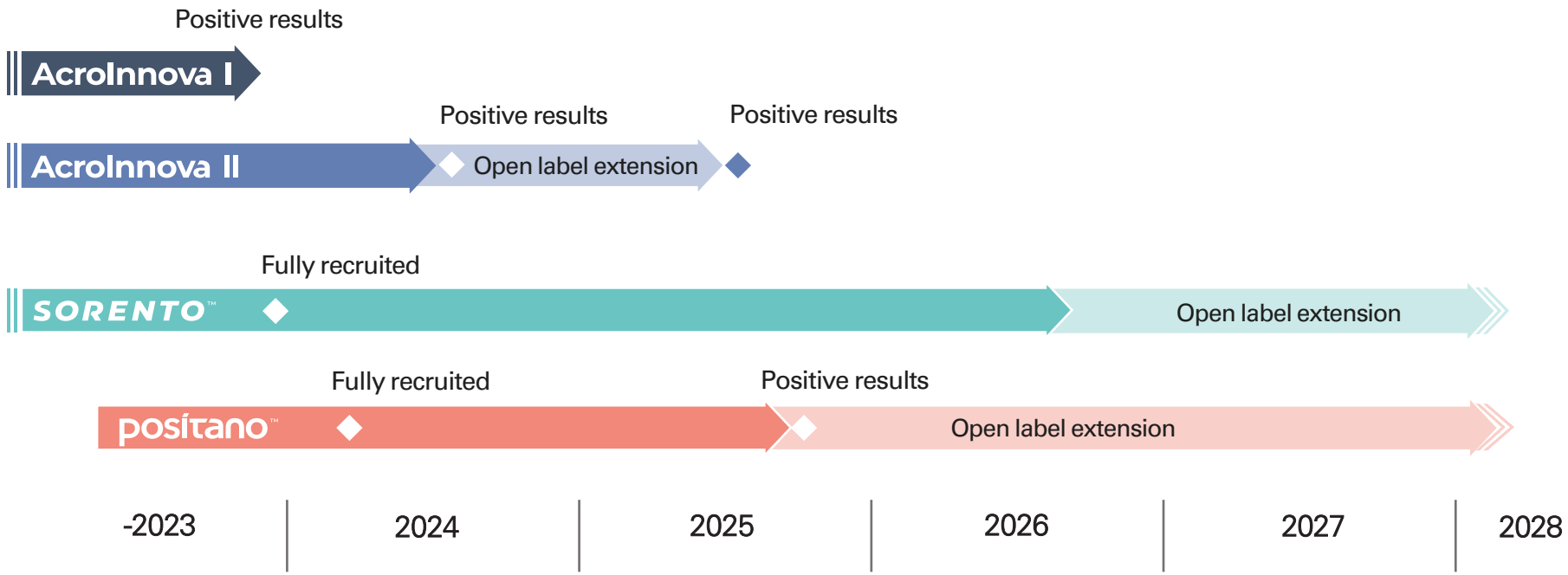
– CAM2029 octreotide plasma levels in the range of immediate release octreotide



SRL – somatostatin receptor ligand; PK – pharmacokinetic; IR – immediate release; LAR – long-acting release; TID – three times per day; q4w – every 4 weeks
Data on file

Comprehensive CAM2029 clinical program

5 completed Phase 1 and 2 clinical trials characterizing PK, PD and safety in healthy subjects and patients



ACROINNOVA 1 Phase 3 RCT
Randomized, double-blind, placebo-controlled trial in SRL responders

ACROINNOVA 2 Phase 3 LST
Open label, long-term safety and extension trial in partial and full SRL responders

SORENTO Phase 3 RCT
Active controlled Phase 3 trial in patients with metastatic/ unresectable GEP-NET

POSITANO Phase 2/3 RCT
Randomized, double-blind, placebo-controlled Phase 2/3 trial in patients with PLD

Timelines are indicative. PK – Pharmacokinetic; PD – Pharmacodynamic; RCT – Randomized control trial; LST – Long-term safety trial; ACRO – Acromegaly, GEP-NET – Gastroenteropancreatic neuroendocrine tumors; PLD – Polycystic liver disease; SRL – Somatostatin receptor ligands

SORENTO Phase 3 study of CAM2029 in GEP-NET progressing

Randomized, active-controlled Phase 3 study

- Randomized, multi-center, open-label, active-controlled Phase 3 study of CAM2029 vs. long-acting octreotide or lanreotide in patients with GEP-NET
- Fulfills regulatory requirements for safety and efficacy

Patient population

- Patients with confirmed, advanced and well-differentiated GEP-NET of Grade 1 to Grade 3 – majority Grade 2

Primary endpoint

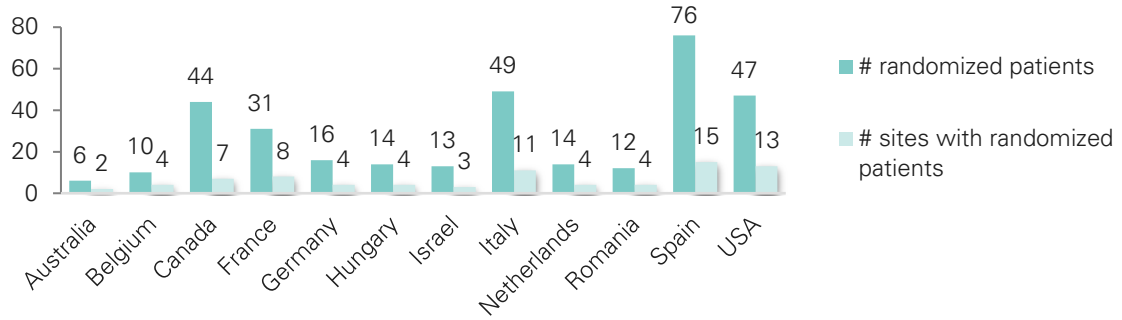
- Superiority in progression free survival, PFS, vs. standard of care (first-line medical treatment), hazard ratio 0.65
- Assessed after 194 documented PFS events

Secondary endpoints include

- Overall survival
- PROs (e.g., treatment satisfaction, quality of life)
- Safety

Recruitment completed end 2023

- 332 patients enrolled across 12 countries, exceeded randomization target (302)



PFS – progression free survival; SOC – Standard of Care; GEP-NET – gastroenteropancreatic neuroendocrine tumors; PRO - patient reported outcome; LAR – long-acting release; ATG - autogel

CAM2029 recent and upcoming development milestones

AcroInnova™

Pivotal randomized placebo controlled and long-term safety trials in acromegaly

- ACROINNOVA Phase 3 program completed
- EC market approval in June 2025
- MHRA UK approval in August 2025
- **FDA NDA resubmission acceptance**
- **US PDUFA date 10 June 2026**

SORENTO™

Subcutaneous Octreotide Randomized Efficacy in Neuroendocrine TumOrs

- SORENTO Phase 3 start Q4 2021
- SORENTO fully enrolled Q4 2023
- **Target number PFS events exp. mid to late 2026**

positano™

Polycystic liver Safety and efficacy TriAl with subcutaneous Octreotide

- Orphan drug designation for PLD in EU and US
- Positive POSITANO study results in June 2025
- Orphan designation for ADPKD in the US and EU
- **End-of-phase 2 meeting with FDA in March 2026**

CAM2029 — Differentiated therapy, large market potential

Acromegaly — Est. peak sales*
$180 – 280 million

GEP-NET — Est. peak sales*
$1.5 – 2+ billion

Shared benefits

- ~5X bioavailability vs. octreotide LAR
- SC self-injection vs. clinic IM injection
- Autoinjector pen — optimal convenience
- Room temperature storage – no cold chain
- Validated FluidCrystal® delivery platform

Acromegaly

- EU and UK approved (Oczyesa®)
- US NDA resubmission – PDUFA 10 Jun '26
- Superior biochemical control vs placebo
- Improved symptom control and quality of life vs. standard-of-care at baseline
- Germany launch — positive early indicators
- P&R submissions in UK, NO, SE, DK

GEP-NET

- Largest SRL trial in NET (SORENTO, n=332)
- Head-to-head vs. standard-of-care SRLs
- Primary endpoint: PFS superiority (HR 0.65)
- Start data readout expected H2 2026
- Addressable SRL market >USD 4B globally

Pipeline: Polycystic liver disease (PLD) — positive Phase 2b results (2025) · Additional indications under evaluation

Acromegaly: assumes US FDA approval. GEP-NET: assumes regulatory approval and PFS superiority in SORENTO. CAM2029 not approved for GEP-NET. Estimates subject to risk — see slide 2.
** Europe + US*

Early-stage programs

Several early-stage programs advancing

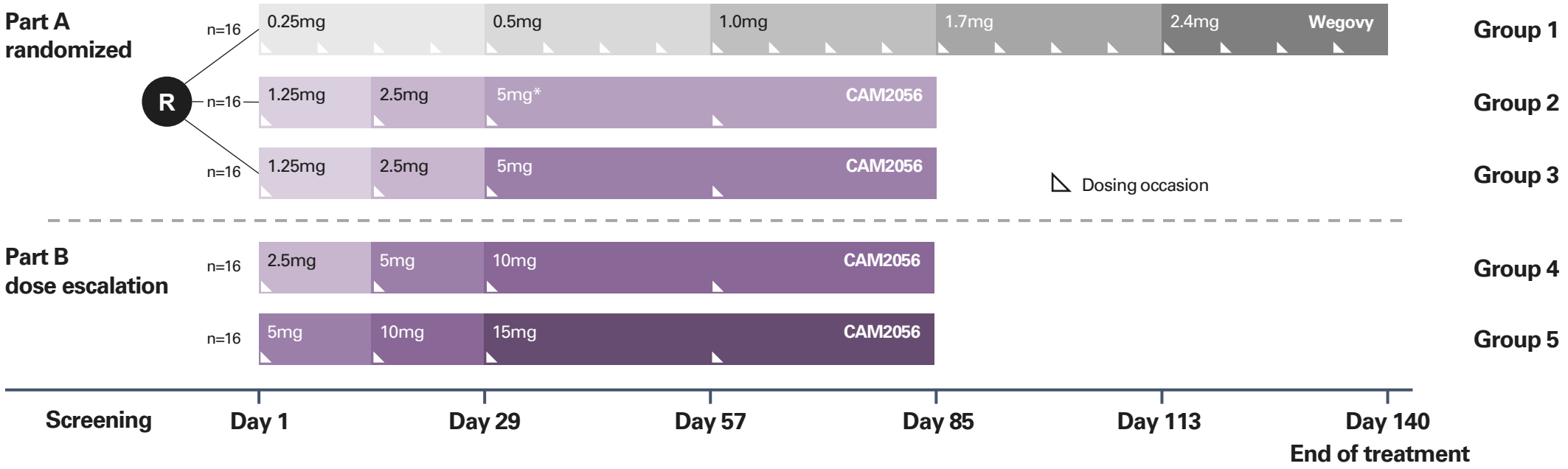
- Completed treatment in Phase 1b study of monthly semaglutide (CAM2056)
  - Positive topline results announced
- Partnership with Eli Lilly for long-acting incretins progressing

Phase 1b study of once-monthly semaglutide

Randomized Phase 1b study comparing CAM2056 with once-weekly semaglutide (Wegovy®)

– Assessing pharmacokinetics, pharmacodynamics and safety in 80 participants with overweight or obesity

Study design



** Lower strength 5mg*

Positive top-line results from Phase 1b study of CAM2056

Faster and greater reduction of body weight, A1c and fasting glucose

- ✓ CAM2056 produced superior dose-dependent PD response
  - Weight change from baseline to Day 85 was -9.3% for CAM2056 10 mg versus -5.2% for weekly semaglutide per label; treatment difference -4.1% (-7.1%, -1.1%), p=0.008
  - Mean A1c change from baseline to Day 85 for CAM2056 10 mg was -0.44%; treatment difference vs weekly semaglutide -0.32% (-0.50%, -0.14%), p<0.001
- ✓ Comparable Cmax at four times the dose of weekly semaglutide (Wegovy®)
  - Prolonged time to Cmax and extended release, consistent with monthly dosing

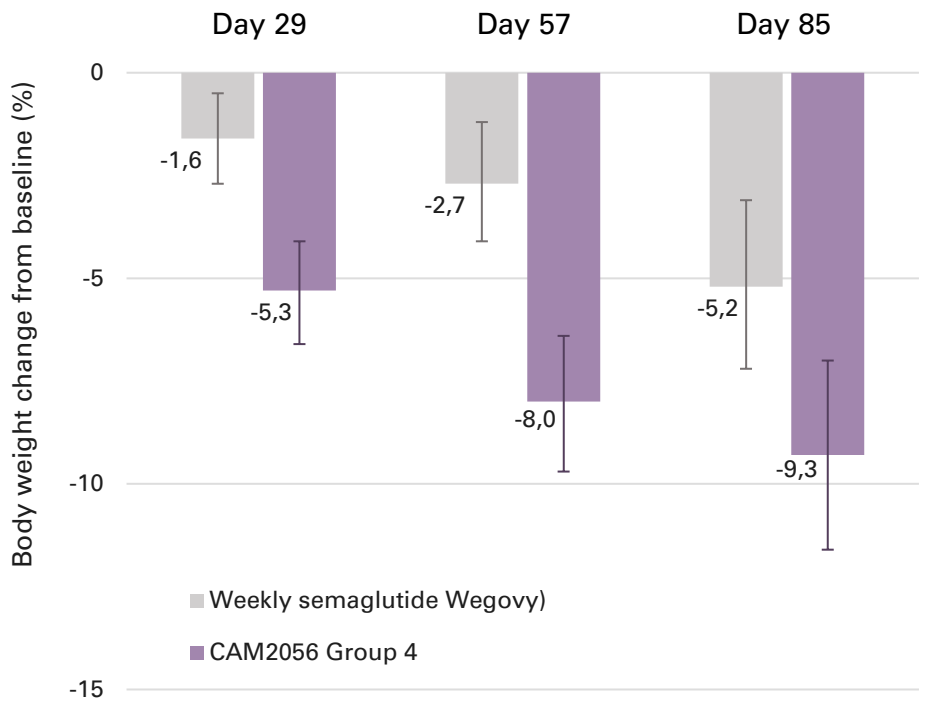
CAM2056 well tolerable with safety profile consistent with weekly semaglutide

- ✓ Similar safety and tolerability to weekly semaglutide dosed according to label
  - No new or unexpected safety events
  - The most common adverse events were mild to moderate and transient GI events
  - Limited number of injection site reactions; all mild and transient
- ✓ Dose escalation well tolerated up to highest initiation in group 5
- ✓ Few discontinuations; 1-2 per CAM2056 group* vs 2 for weekly semaglutide

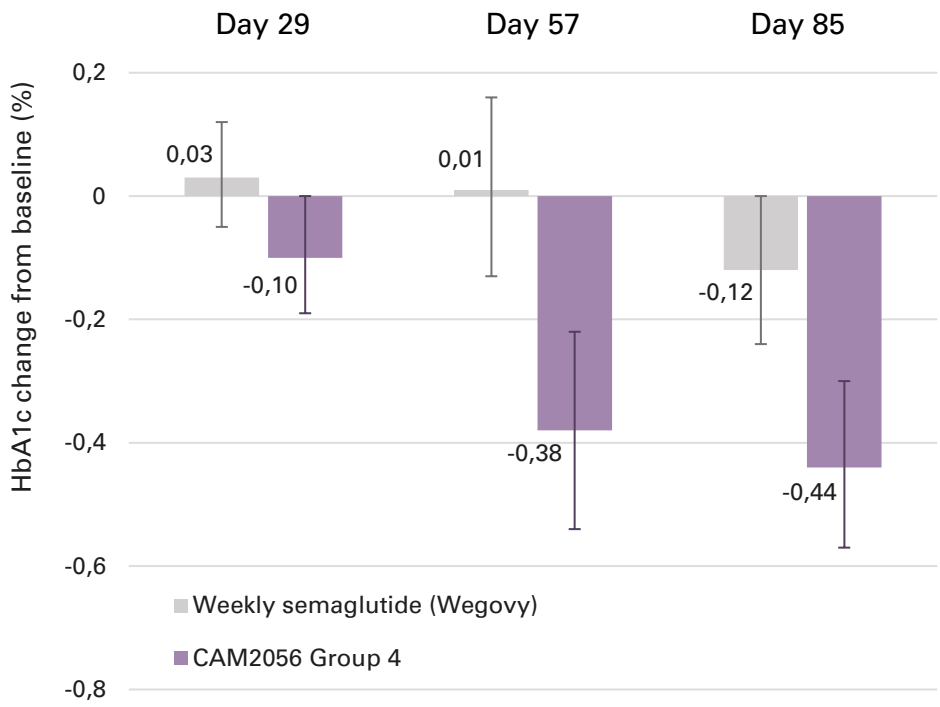
Data on file;, LS means and estimated treatment differences including 95% confidence intervals were based on ANCOVAs including adjustment for baseline values, sex, age and height.
*GI – gastrointestinal, *Group 2-4 (Group 5 had 6 early discontinuations)*

Greater reductions in body weight and blood glucose levels with CAM2056

Weight reduction



A1c reduction



Data on file

Next steps – CAM2056

Preparation for Phase 2b study 2026, including

– Dose initiation and escalation schedule established in Phase 1b study
– Extended treatment exposure to establish long term safety
– FDA advisory meeting
– Expected study start H2 2026

Parallel preparations for Phase 3

– Progress final product presentation
– Authority discussions

Potential indications

- Type 2 diabetes
- Weight management
- Inflammation
- Neuropsychiatric disorders
- Substance use disorders

License agreement with Eli Lilly on long-acting incretins

Partnership focused on long-acting therapies based on FluidCrystal and Lilly's proprietary drug compounds

– Lilly obtained license to research, develop, manufacture and commercialize long-acting incretin products based on FluidCrystal

– Includes up to four Lilly proprietary drug compounds within the exclusivity scope:
  - Dual GIP and GLP-1 receptor agonists
  - Triple GIP, glucagon and GLP-1 receptor agonists
  - An option to include amylin receptor agonists

Camurus eligible to receive:

– Up to $290 million in license fees, development and regulatory milestone payments

– Up to $580 million in sales-based milestone payments

– Tiered mid-single digit royalties on global net product sales

Strategic priorities in 2026

Clear path to sustainable value creation

Commercial execution excellence

- Strengthen market leadership in opioid dependence treatment
- Successful launch in acromegaly

Buvidal® Brixadi® Oczyesa®

Pipeline with blockbuster potential

- Securing US approval of Oclaiz
- SORENTO read-out in GEP-NET
- Start of Phase 2b for CAM2056

Oclaiz™ SORENTO™

Partnerships and M&A opportunities

- Progressing partnerships with Lilly and Gubra
- Potential new transactions

Supported by strong operations and financial performance

- Sustainable profitability since 2022
- SEK 3.7 bn in net cash

Camurus AB | Rydbergs torg 4, SE-224 84 Lund, Sweden
P +46 46 286 57 30 | info@camurus.com | camurus.com

Shareholders and analyst coverage

Shareholders as of 31 March 2026	Number of shares	% of capital	% of votes
Sandberg Development AB	18,280,692	30.5	30.5
Fourth Swedish National Pension Fund	2,929,277	4.9	4.9
Swedbank Robur Fonder	1,967,222	3.3	3.3
Vanguard	1,609,713	2.7	2.7
Handelsbanken fonder	1,560,273	2.6	2.6
Fredrik Tiberg, CEO	1,542,000	2.6	2.6
Carnegie Fonder	1,328,440	2.2	2.2
Capital Group	1,228,245	2.1	2.1
Avanza Pension	1,110,265	1.9	1.9
Afa Försäkring	925,812	1.6	1.6
BlackRock	871,819	1.5	1.5
Jupiter Asset Management	737,348	1.2	1.2
Norges bank	727,171	1.2	1.2
Länsförsäkringar Fonder	698,383	1.2	1.2
T. Rowe Price	594,052	1.0	1.0
Other shareholders	23,878,472	39.8	39.8
In total	**59,989,184**	**100.0**	**100.0**

Source: Modular Finance, Monitor report
** Not commissioned by Camurus*

Analysts

DNB Carnegie
Erik Hultgård

Handelsbanken
Suzanna Queckbörner

Jefferies
Shan Hama

Nordea
Viktor Sundberg

Pareto
Dan Akschuti

Stifel
Oscar Haffen Lamm

SEB
Christopher Uhde

ABG Sundal Collier
Georg Tigalonov-Bjerke

Van Lanschot Kempen
Romy O'Connor

Danske Bank
Gonzalo Artiach Castañon

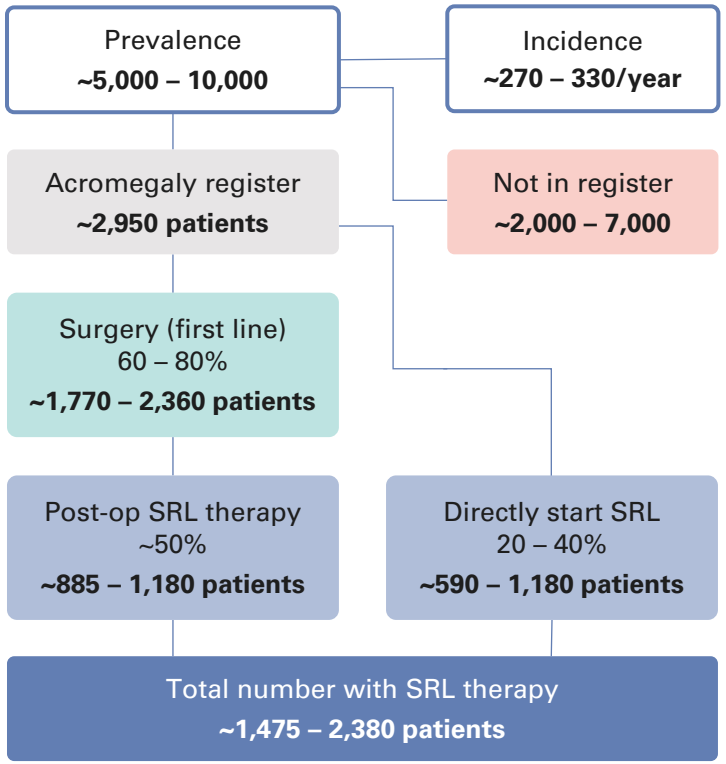
Redeye*
Richard Ramanius

Key expected milestones in 2026

- Brixadi/Buvidal market penetration in opioid use disorder
- Launches of Oczyesa in key European markets
- Approval and launch of Oclaiz in the US
- SORENTO Phase 3 readout for CAM2029 in GEP-NET
- Start of Phase 2b study of CAM2056 in obesity/overweight
- Progress in development partnerships with Lilly and Gubra
- Announcement of new programs and potential M&A

Highlight of German opportunity in acromegaly

~2,000 target patients in Germany[1-5]



Market potential in Germany

– SRL acromegaly annual sales ~EUR 50 million[6]

German physician's positive to Oczyesa profile

"It will make it possible to treat acromegaly much more effectively and with fewer complications."

"Very positive and very different from all the other treatments we have for acromegaly. Hopeful. Very, very good I would say."

High interest to switch to treatment with Oczyesa

– Physician indicate that initially 30 – 60% of patients are suitable for switching to Oczyesa[7]
– Promising initial uptake since 1 November 2025 launch

Sources: [1]Akromegalie - DEXIMED – Deutsche Experteninformation Medizin, [2]Orphanet: Akromegalie, [3]EntwurfPoster_20050307_pj.cdr, [4]Acroline-Behandlungsablauf.pdf, [5]Akromegalie: Harte Daten; [6]Company estimate; [7]M3 Global Market Research (data on file)

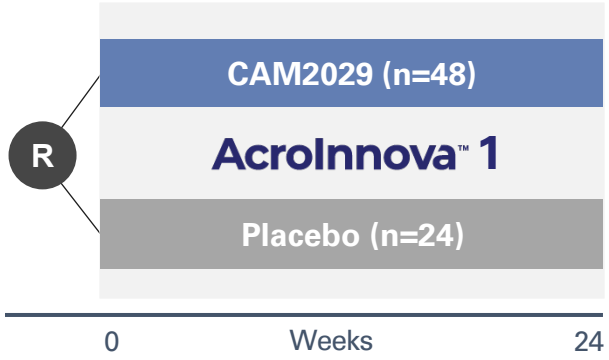
Positive results from ACROINNOVA 1 – CAM2029 provided robust biochemical control

ACROINNOVA 1 study design

– 24-week, randomized, double blind, placebo-controlled Phase 3 study

Patient population

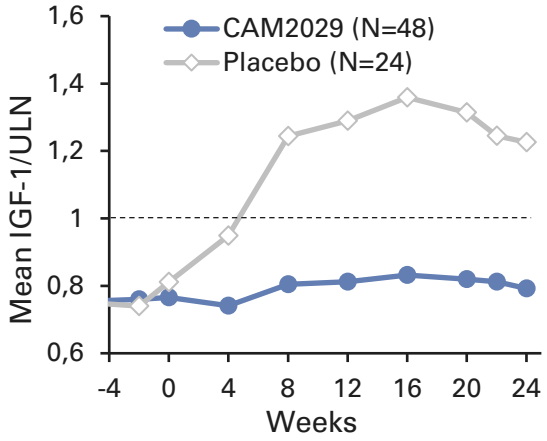
– Biochemically controlled on first-generation SRL*



Superiority achieved

– 77.2% vs. 37.5% patients with IGF-1 ≤1 ULN with CAM2029 versus placebo, p=0.00018

IGF-1 levels well controlled



CAM2029 improved

– Treatment convenience
– Acromegaly quality of life
– Patient satisfaction

CAM2029 was well tolerated

– Safety profile comparable to well established profile for first generation SRLs
– Most AEs were mild or moderate and transient injection site reactions and gastrointestinal side-effects
– No serious reactions related to CAM2029

**IGF-1 ≤ULN and mean GH <2.5 µg/L at screening, on stable octreotide LAR or lanreotide ATG for ≥ 3 months*

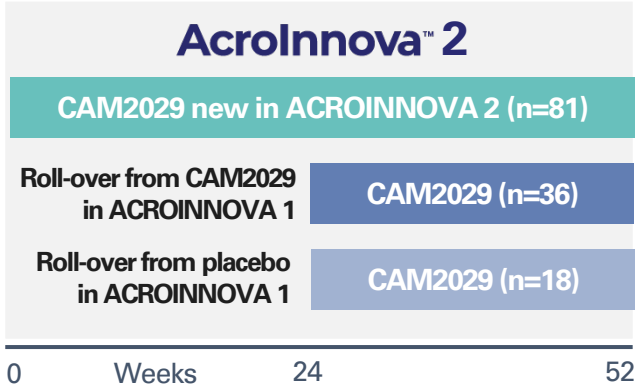
Positive topline results from ACROINNOVA 2

ACROINNOVA 2 study design

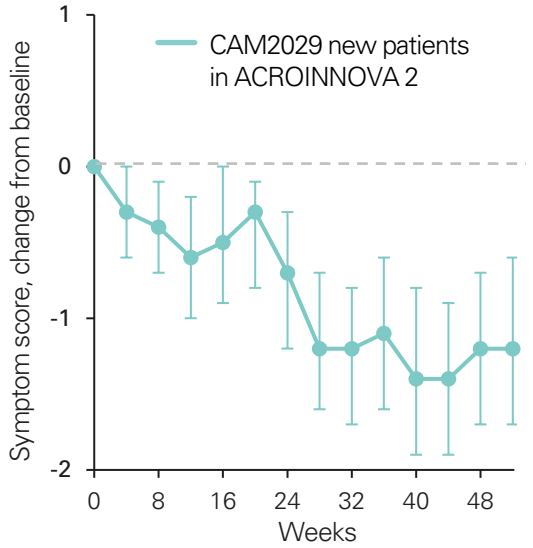
– 52-week, open-label safety study with further extension

Patient population

– New patients; uncontrolled or controlled with IGF-1<2xULN
– Patients who completed ACROINNOVA 1



Improved acromegaly symptoms with CAM2029



ACROINNOVA 2 results

– Reinforcing long-term safety and effectiveness in ACROINNOVA 1
– Increased response rate from SoC baseline in new recruited patients
– Roll-over placebo patients from ACROINNOVA 1 regained IGF-1 control with CAM2029

Improved patient reported outcomes for CAM2029 vs standard-of-care baseline

– Treatment satisfaction
– Quality of life
– Injection experience

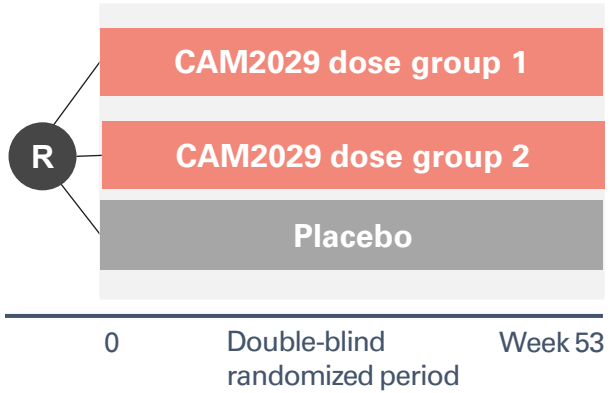
POSITANO met the primary endpoint in double-blind randomized part

POSITANO study design

– 53-week randomized, placebo-controlled, three-arm study
– Open label extension for 120 weeks (ongoing)

Patient population

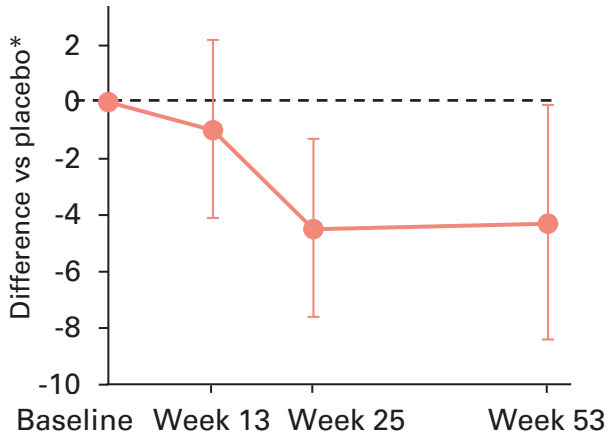
– Patients with symptomatic PLD (isolated or associated with ADPKD)



Primary endpoint met

– 4.3% reduction in height-adjusted total liver volume vs placebo at week 52, p=0.044

Reduction in total liver volume



CAM2029 improvements of:

– PLD symptoms (PLD-S score vs baseline)
– Total liver cyst volume growth
– Kidney volume in patients with PLD associated with ADPKD

CAM2029 generally well tolerated

– Safety profile consisted with other injectable SRLs
– No new or unexpected safety issues identified
– High treatment retention
– All eligible patients entered extension phase

** Difference vs placebo in height-adjusted total liver volume*