camurus®

Company presentation

November 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 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 snapshot

Rapidly growing commercial stage company

Leader in opioid dependence treatment. Commercial infrastructure in Europe and Australia, building out to the US

Unique FluidCrystal® technology platform

Commercially validated with a broad range of applications and partnership with Eli Lilly

Advancing late-stage pipeline with blockbuster potential

Prospect for multiple new approvals in rare disease and oncology indications

Strong operational and financial performance

Sustainable profitability since 2022



Listed on Nasdaq Stockholm
Ticker: CAMX
300+ employees

Significant recent progress

PIPELINE

Oczyesa® launched

- EU and UK approvals in 2025
- Launched in Germany in November 2025 and Sweden in September 2026

PARTNERSHIPS

Lilly long-acting incretins

- Entered license collaboration in 2025 – expanded in 2026 to include amylin agonists
- Entered partnership with Gubra on long-acting PTH analog

STRONG FINANCIALS

Double-digit growth

- High profitability – operating margin 44% in Q3 2026
- SEK 4.4 billion cash position

Continued growth of Buvidal® across Europe and Australia

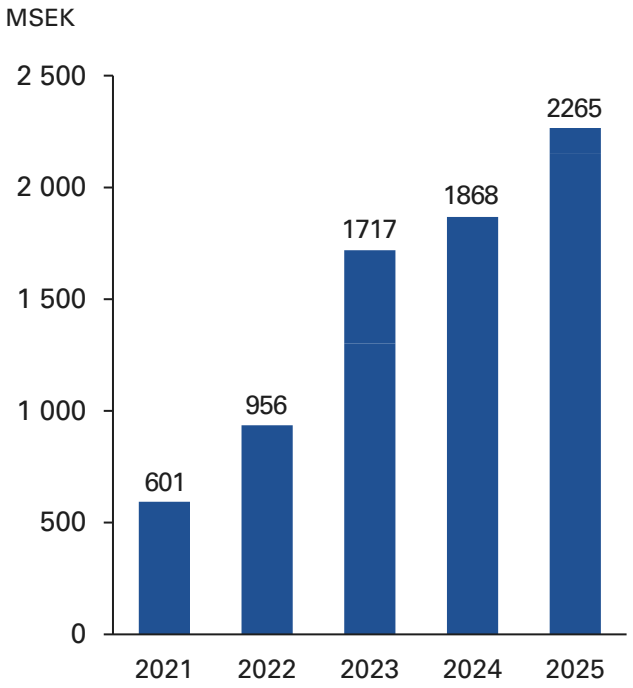
Brixadi® growing in expanding US market

Start of CAM2056 Phase 2b following positive Phase 1b clinical results

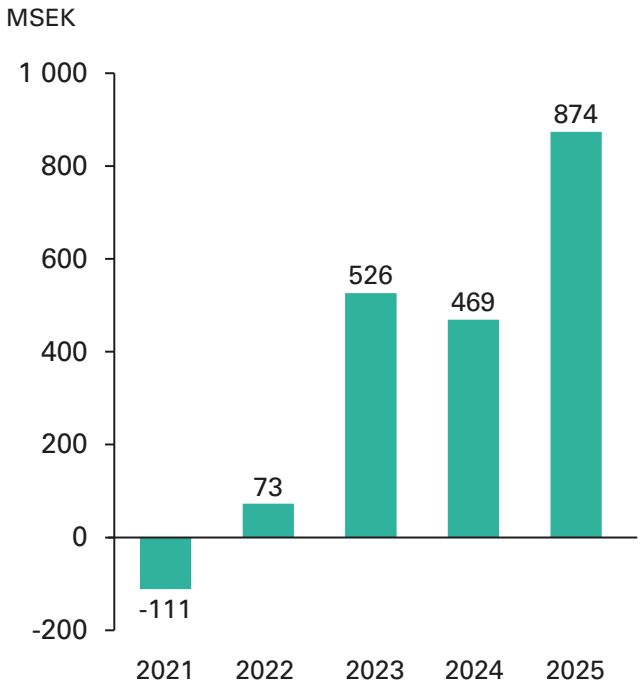
Improved sustainability performance and ratings

Growth and high profitability

Revenues



Operating result





Positive 2026 outlook

Expected to finalize in the upper half of the intervals

Revenues

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

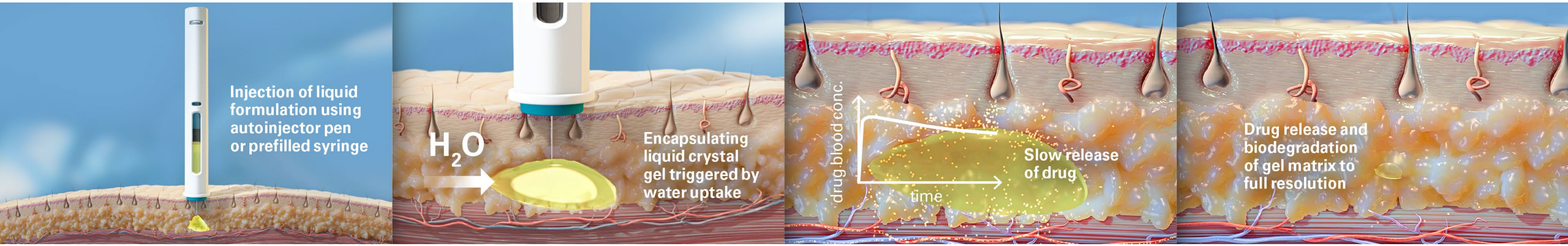
Operating result

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

* At constant exchange rates excl. potential licensing revenues from development partnerships

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





Buvidal® – effective 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]

[1] *SmPC Buvidal*

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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.

Strengthened market leadership for Buvidal

81,000 patients in treatment at end-Sept 2026

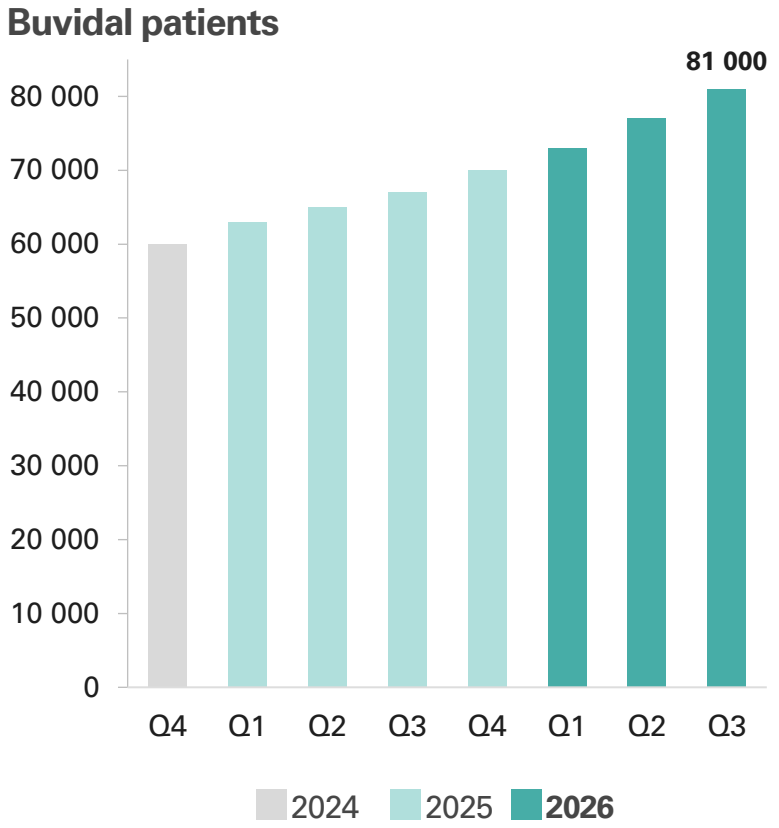
26% in-market growth Q3 2026 vs. Q3 2025

Strong Q3 2026 performance

- Nordics benefiting from expanded access
  - Continued switches from daily treatment
- UK growth driven by improved access in prisons
  - Recently allocated funding reaching community settings slower than expected, but direction positive
- Solid growth also in Germany, Spain and France

Positive outlook

- Leading position in Europe and Australia further strengthened as the competing LAIB product is being withdrawn from the markets
- On track to goal of 100,000 patients in treatment by end 2027
- Improved access and remuneration system could offer benefits



LAIB – long-acting injectable buprenorphine

Brixadi® gaining share in growing US market

+23% net revenue growth Q3 2026 vs Q3 2025

>30% share of US LAIB segment (e-units)[1]

First sales milestone triggered

– Brixadi net sales in 2026 exceeded USD 300 million
  • One-time payment of USD 15 million to be recognized in Q4 2026

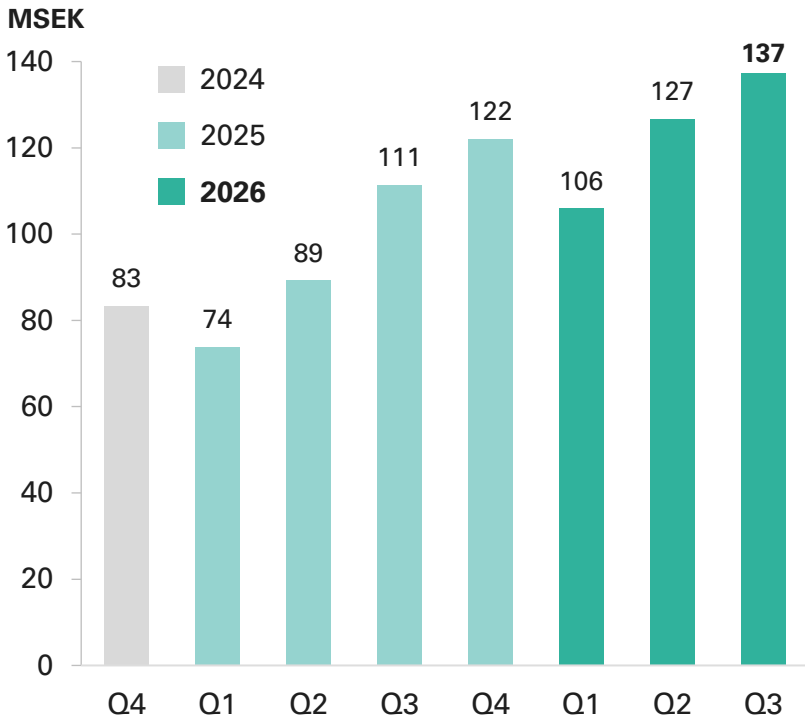
Significant investments by Braeburn

– US commercial and medical organization significantly expanded

Growing LAIB segment

– Estimated 6-7 million people with opioid dependence in the US, ~2 million in treatment[2-5]
– US LAIB segment now ~USD 1.3 billion annualized
  • ~11% of total OUD buprenorphine market
– Brixadi estimated equivalent unit share ~32% of LAIB segment[1]

Brixadi royalty and unit share



LAIB – long-acting injectable buprenorphine
[5]Estimated equivalent units share (accounting for posology) based on preliminary company data; [2]Keyes KM, et al. Drug Alc. Dep. Reports 2022; [3]CDC, Opioid Use Disorder: https://www.cdc.gov/dotw/opioid-use-disorder; [4]Symphony Health Data ; [5]SAHMSA 2025; [5]Estimated equivalent units share (accounting for posology) based on preliminary company data; [6]Company estimate

Acromegaly

camurus.



Oczyesa® – our new long-acting octreotide subcutaneous depot

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]

Autoinjector pen



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

[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.

Oczyesa progress in Germany and launch in Sweden

Sales in Germany continued according to plan

– Third quarter sales of SEK 8 million, +83% QoQ
– Positive patient and physician feedback remains
  • Patient share in Germany increased to ~5%

Launch in Sweden in September

– First 10 patients in treatment

UK formulary inclusions expected in Q4

Building the evidence base

– Non-interventional real-world safety and patient reported outcome study ongoing

New approvals

– Marketing authorization approvals in Australia in August and Canada in October

Oczyesa wave 1 countries in acromegaly



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 indicates 30–60% willing to switch to Oczyesa[2]

SRL – somatostatin receptor ligand
[1]Camurus estimate based on prevalence and incidence data.; [2]Camurus data on file

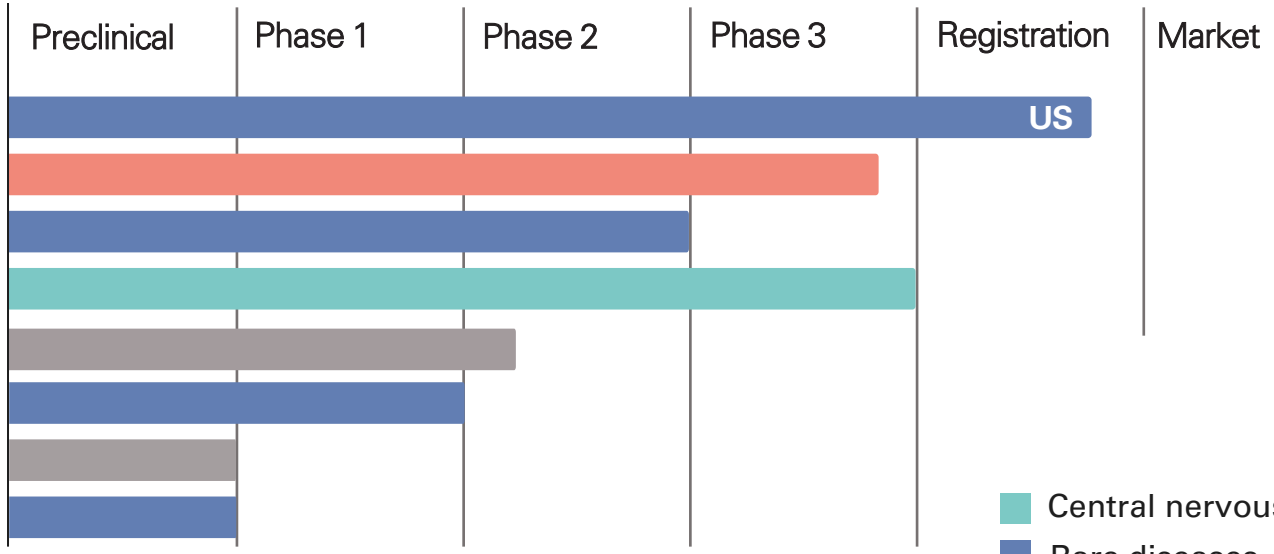
R&D pipeline



Broad and diversified R&D pipeline

R&D pipeline programs

CAM2029 Acromegaly
CAM2029 GEP-NET[1]
CAM2029 Polycystic liver disease
CAM2038 Chronic pain[2]
CAM2056 Metabolic diseases
CAM4071 Endocrine disorders
Lilly collaboration on long-acting incretins
Gubra collaboration on PTH[3] agonists



Other clinical stage programs include CAM4072 (Genetic obesity disorder)[4], CAM2032 (Prostate cancer), CAM2043 (Raynaud's phenomenon and PAH[5]), and CAM2047 (CINV[6])

[1]GEP-NET – Gastroenteropancreatic neuroendocrine tumors; [2]Licensed to Braeburn Pharmaceuticals in North America; [3]PTH – parathyroid hormone; [4]Licensed to Rhythm Pharmaceuticals worldwide; [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

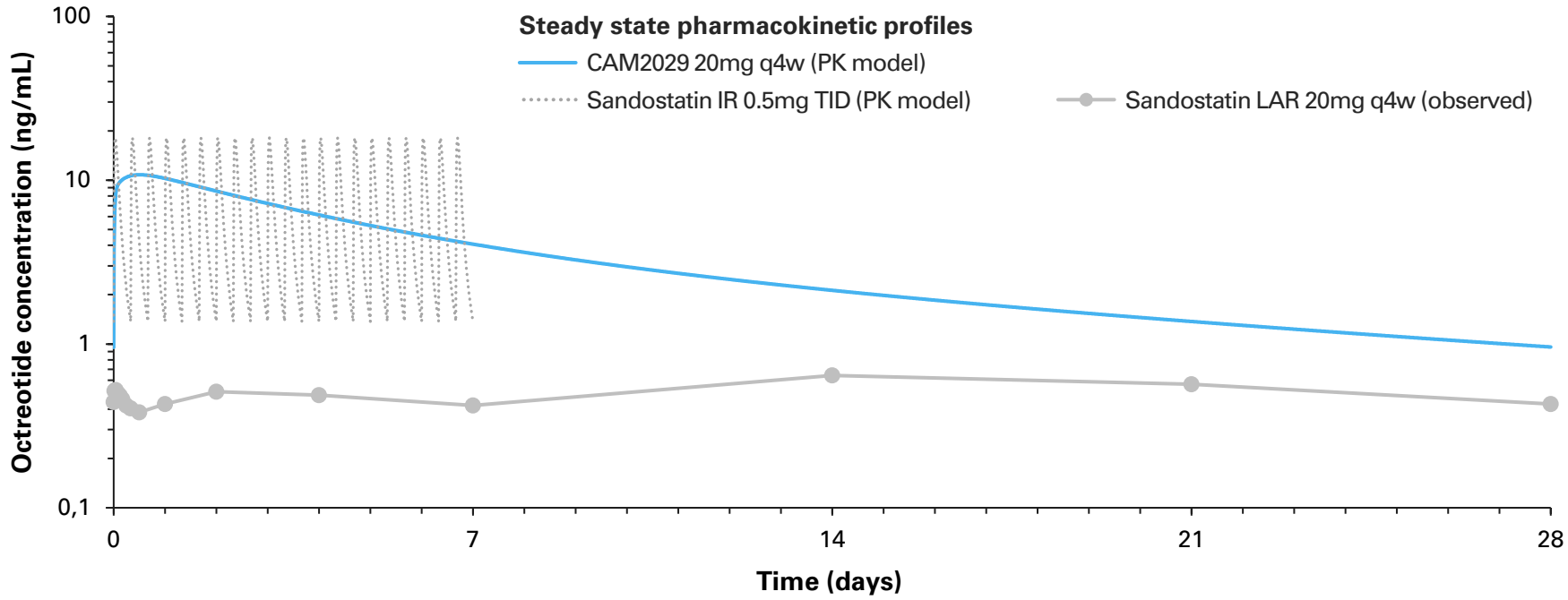


[1]Tiberg F, et al., Br J Clin Pharmacol. 2015; 80(3): 460-472; [2]Constant dose; [3]Pavel M , et al., Cancer Chemotherapy and Pharmacology 2019; 83: 375-383

CAM2029 provides high SRL exposure

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

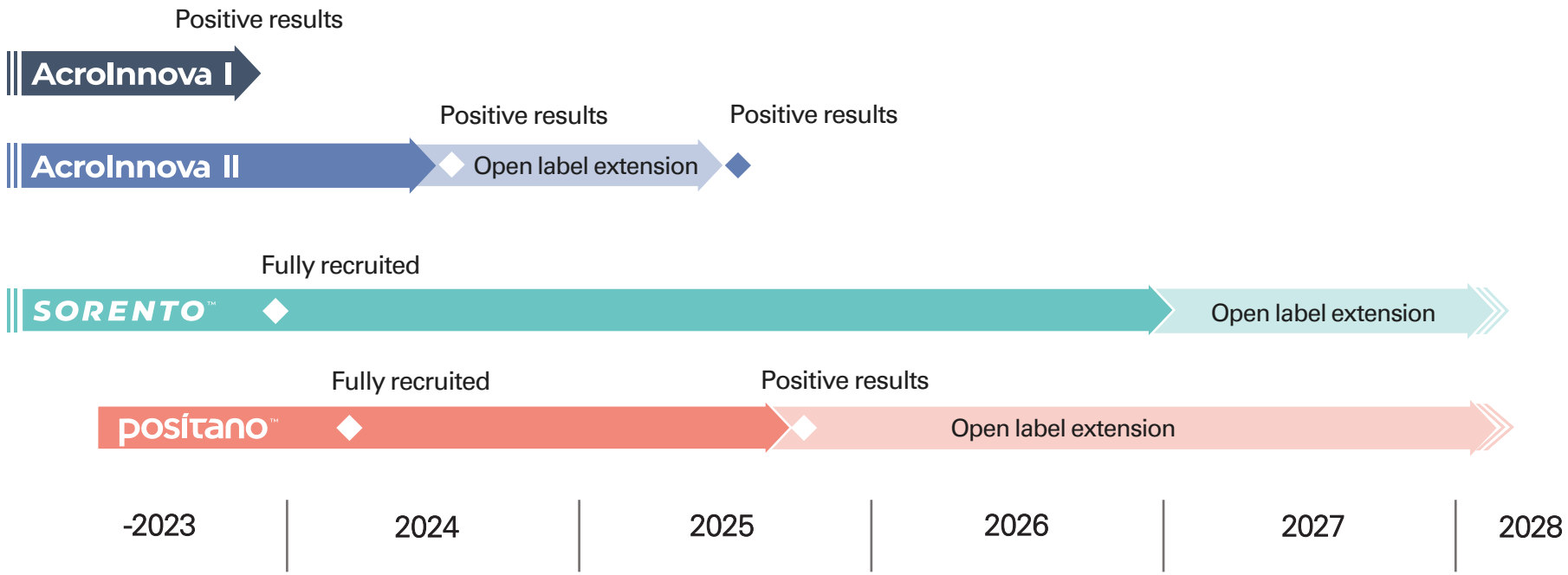
– CAM2029 octreotide plasma levels in the range of immediate release octreotide



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

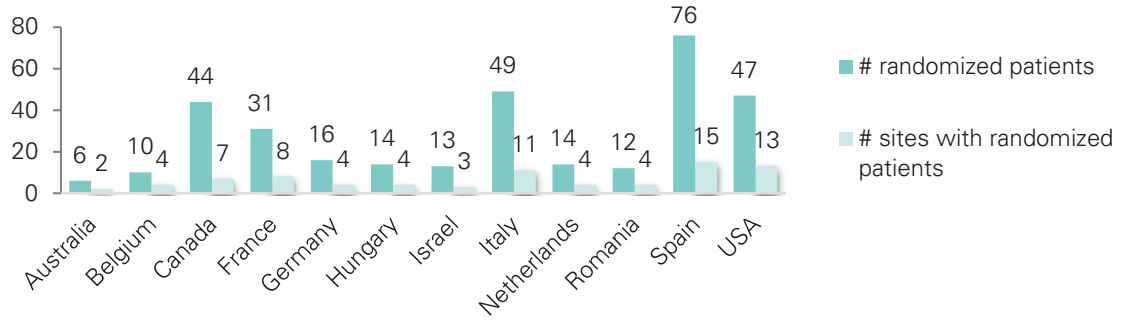
- Superiority in progression free survival, PFS, vs. standard of care (first-line medical treatment), hazard ratio 0.65
- Assessed after 194 documented PFS events

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 progress and status, November 2026

Acromegaly

AcroInnova™

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

- ACROINNOVA Phase 3 program completed
- Approved in EU, UK, **Australia, Canada**
- **US NDA resubmission accepted for review; PDUFA date 18 Dec. 2026**
- **Secondary US site: GMP inspected, bioequivalence shown**

GEP-NET

SORENTO™

Subcutaneous Octreotide Randomized Efficacy in Neuroendocrine TumOrs

- SORENTO Phase 3 start Q4 2021
- SORENTO fully enrolled Q4 2023
- **Target number of 194 PFS events est. around year-end 2026**
- **Topline Phase 3 results expected in Q1 2027**

PLD

positano™

Polycystic liver Safety and efficacy TriAl with subcutaneous Octreotide

- Positive POSITANO Phase 2 study results
- Orphan designation for PLD and ADPKD in the US and EU
- End-of-phase 2 meeting with FDA in March 2026
- **Results from POSITANO extension study by end-2026**
- **Next steps informed by extension study data and context of SORENTO results**

NDA – New Drug Application; PDUFA - prescription drug user fee act; GEP-NET – gastroenteropancreatic neuroendocrine tumors; PFS – progression-free survival; PLD – polycystic liver disease; ADPKD – autosomal-dominant polycystic kidney disease; FDA – US food and drug administration

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)
- Superior biochemical control vs placebo
- Improved symptom control and quality of life vs. standard-of-care at baseline
- Launched in Germany — available in Sweden
- Pricing and reimbursement in UK, NO

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 Q4 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

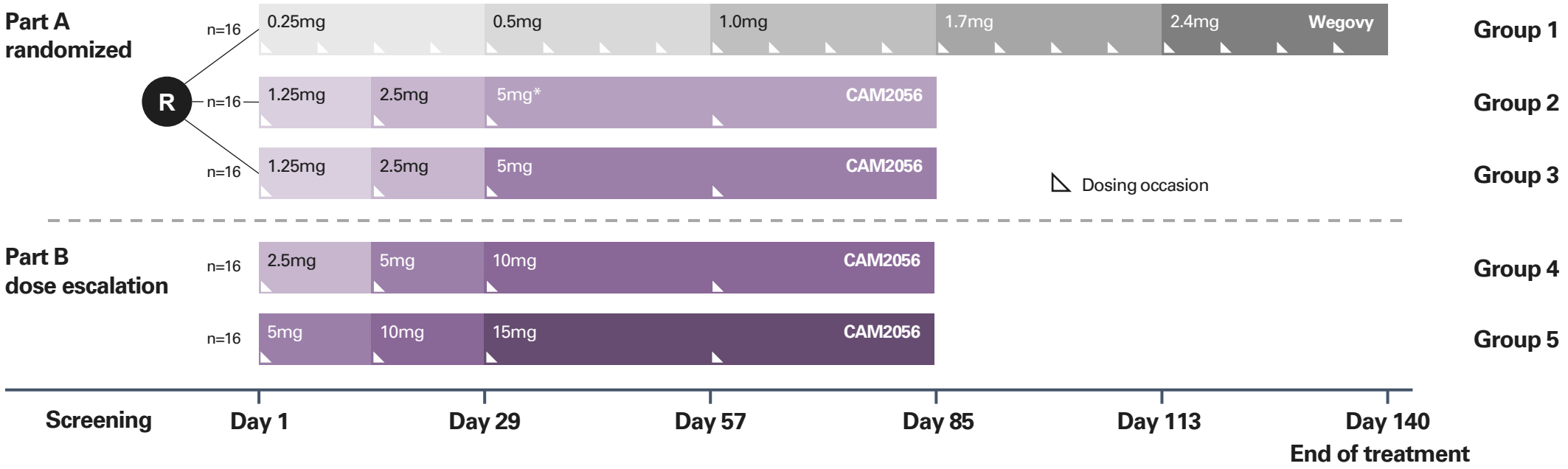
- CAM2056 once-monthly semaglutide
- Partnership with Lilly for long-acting incretins
- Collaboration with Gubra on long-acting PTH analog

Positive results from Phase 1b study of once-monthly semaglutide

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

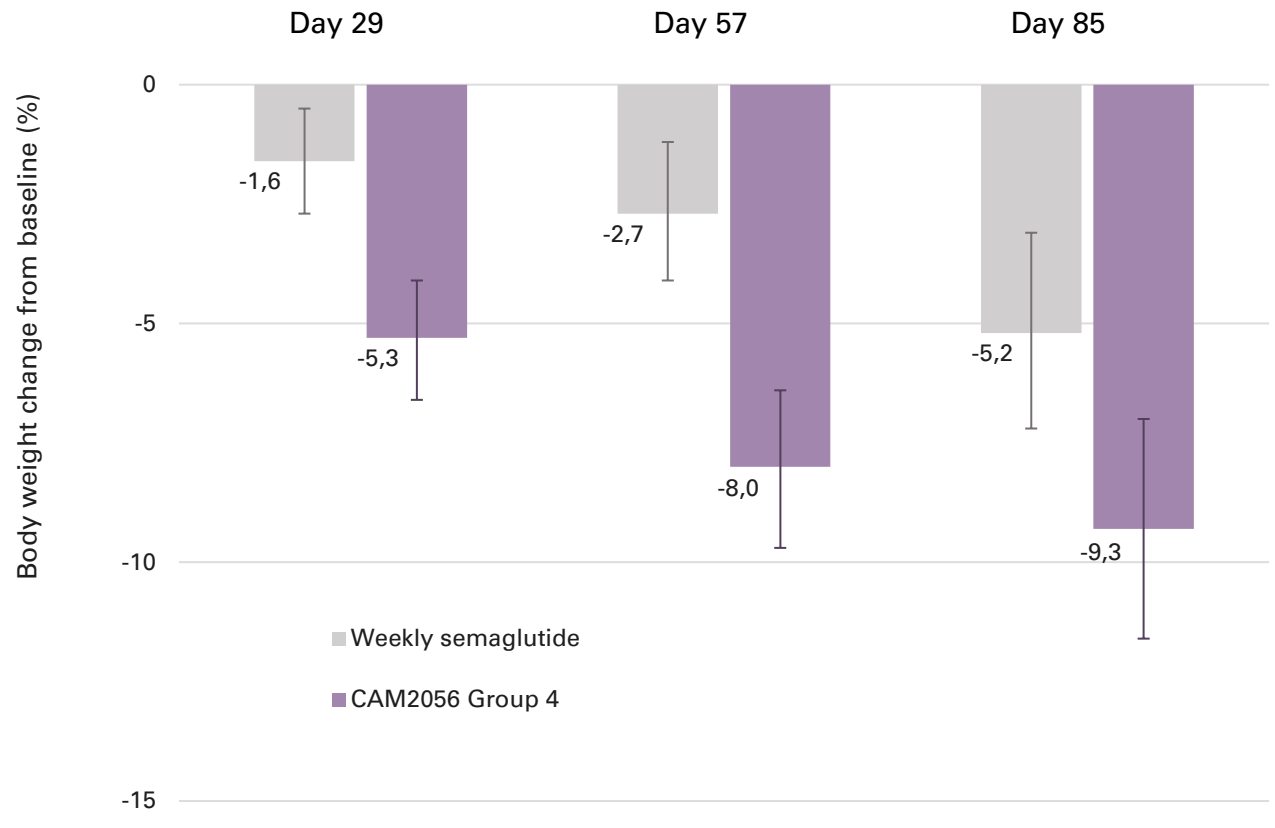
– Assessing pharmacokinetics, pharmacodynamics and safety in 80 participants with overweight or obesity

Study design



** Lower strength 5mg*

Greater reductions in body weight levels with CAM2056



Data on file



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Phase 2b study of once-monthly semaglutide initiated

Randomized, double-blind, placebo-controlled Phase 2b study of CAM2056

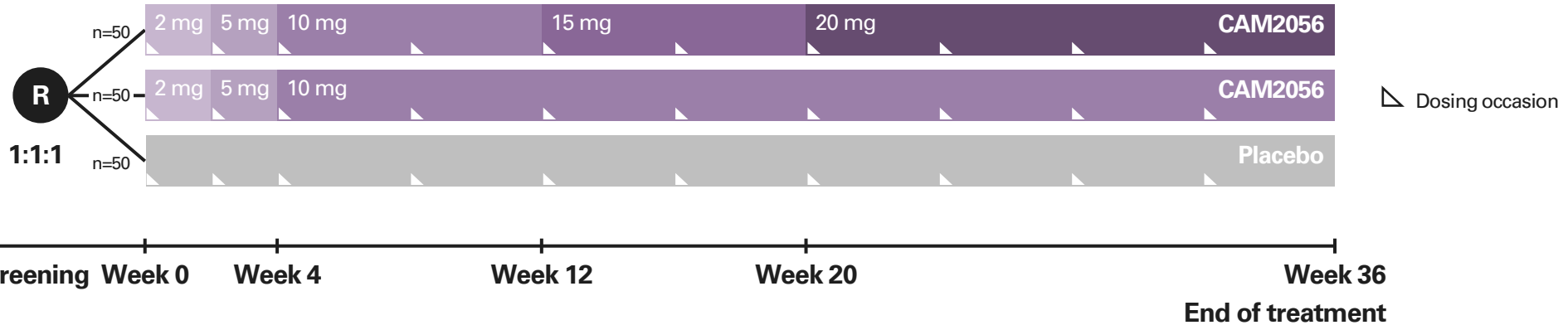
– Efficacy and safety of 36 weeks of treatment in 150 participants with obesity or overweight

Endpoints

– Primary endpoint: relative weight change at week 36 of CAM2056 20mg vs placebo

– Secondary endpoints include the proportion of participants achieving at least 5, 10, 15 and 20 percent weight reduction, and changes in glucose homeostasis, waist circumference, blood pressure and lipids

Study design



Results expected H1 2028

CAM2056 and early R&D programs

CAM2056

- Positive Phase 1b data announced in Nov 2025
- Type B meeting with the FDA
- Completion of regulatory submission package for Phase 2b study
- **Phase 2b study initiated**
- **Development of final product design (including autoinjector pen device)**

Early-stage partner programs

Long-acting incretins with Eli Lilly

- Partnership entered Jun 2025
- Covers dual GLP-1/GIP, and triple GLP-1/GIP/glucagon agonists with FluidCrystal
- Lilly exercised option to include amylin agonists in June 2026
- **Three ongoing parallel programs**

Long-acting PTH analog with Gubra

- Partnership entered Dec 2025
- Lead PTH-analogue candidate selected
- **Preclinical development**



FDA – US Food and Drug Administration; GLP-1 – glucagon-like peptide 1; GIP - glucose-dependent insulinotropic polypeptide; PTH – parathyroid hormone

License agreement with 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 USD 290 million in license fees, development and regulatory milestone payments
– Up to USD 580 million in sales-based milestone payments
– Tiered mid-single digit royalties on global net product sales



Strategic priorities going forward



Clear path to continued value creation

Commercial execution excellence

- Strengthen market leadership in opioid dependence treatment
- Launch continuing in acromegaly
- Secondary manufacturer

Buvidal® Brixadi® Oczyesa®

Advancing pipeline with high potential

- SORENTO readout in GEP-NET
- Phase 2b results for CAM2056
- US NDA for Oclaiz
- New and expanded clinical programs

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 4.4 billion cash position



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Shareholders and analyst coverage

Shareholders as of 30 October	Number of shares	% of capital	% of votes
Sandberg Development AB	18,280,692	30.2	30.2
Fourth Swedish National Pension Fund	2,885,000	4.8	4.8
Vanguard	1,745,724	2.9	2.9
Handelsbanken fonder	1,738,691	2.9	2.9
Fredrik Tiberg, CEO	1,542,000	2.6	2.6
Swedbank Robur Fonder	1,451,439	2.4	2.4
AMF Pension & Funds	1,428,339	2.4	2.4
Avanza Pension	1,380,038	2.3	2.3
Camurus AB	1,050,000	1.7	1.7
Capital Group	940,321	1.6	1.6
Second Swedish National Pension Fund	902,211	1.5	1.5
Afa Försäkring	848,912	1.4	1.4
Carnegie Fonder	845,800	1.4	1.4
Third Swedish National Pension Fund	841,258	1.4	1.4
Two Seas Capital	814,573	1.4	1.4
Other shareholders	23,864,186	39.4	39.4
In total	**60,559,184**	**100.0**	**100.0**

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



Analysts

DNB Carnegie
Erik Hultgård

Handelsbanken
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Shan Hama

Nordea
Mattias Häggblom

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Stifel
Damien Choplain

SEB
Christopher Uhde

ABG Sundal Collier
Georg Tigalonov-Bjerke

Van Lanschot Kempen
Romy O'Connor

Danske Bank
Gonzalo Artiach Castañon

Redeye*
Richard Ramanius



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

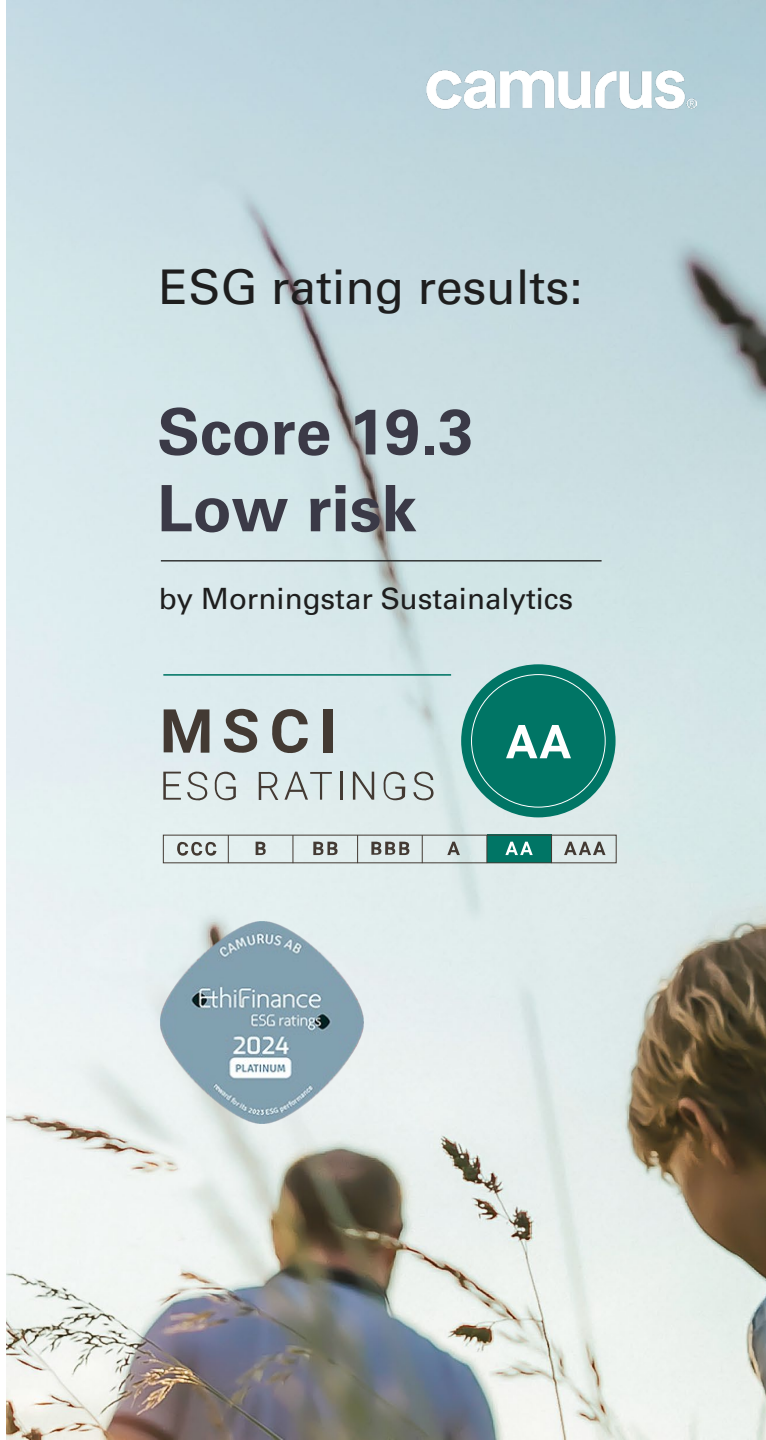
– Structured efforts across four areas: patients, people, planet, and responsible business

Leading ESG performance

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

Learn more at camurus.com/sustainability

WE SUPPORT UN GLOBAL COMPACT



Significant growth opportunity for Buvidal in larger European countries

High access markets

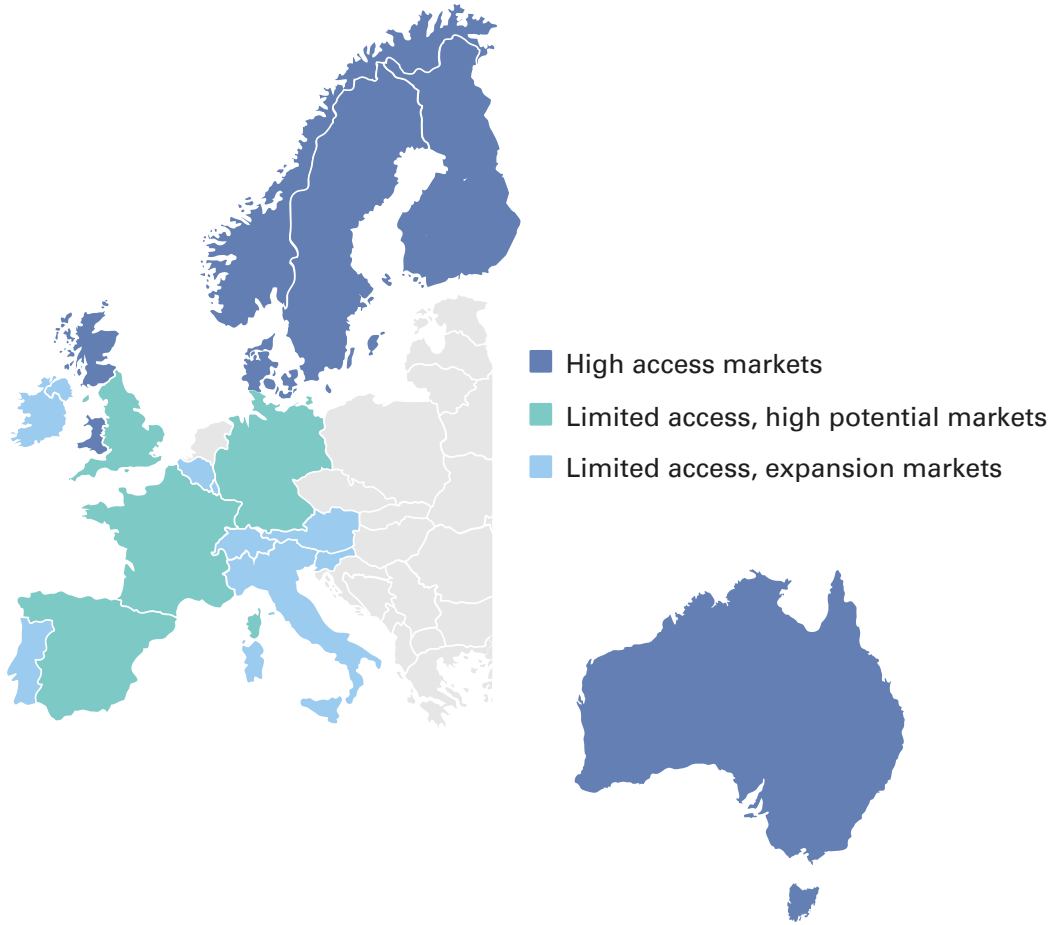
– Australia, Nordics, Scotland and Wales
  - Average patient share 35% of total 100,000 treated patients
  - Continued double-digit growth expected in 2026

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

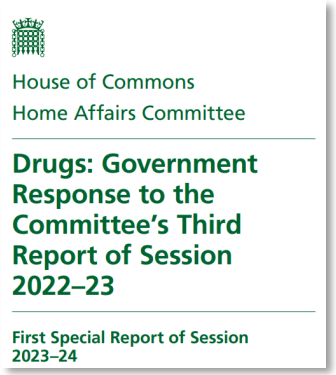


Focus on high-potential, limited access markets

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

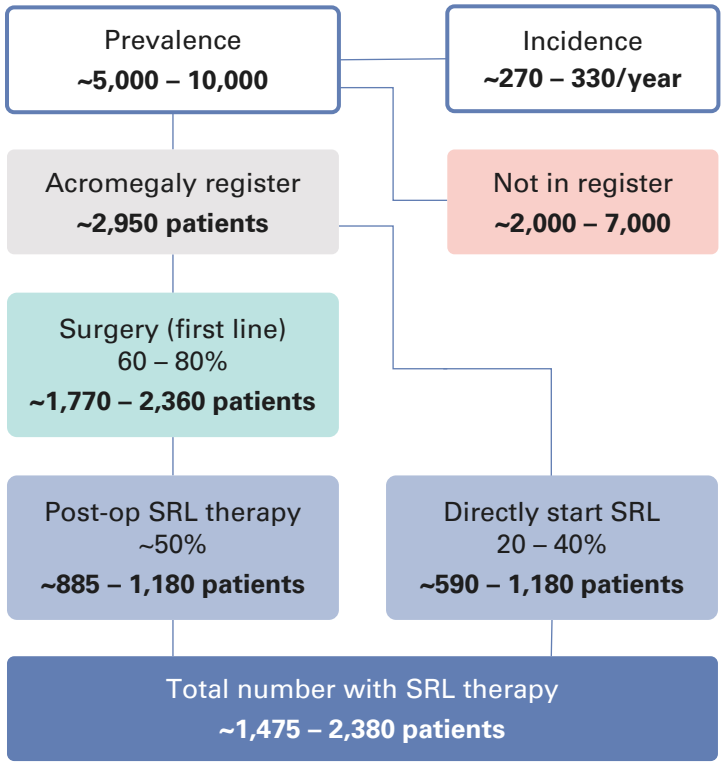
- Buvidal label restriction (2nd line) removed
- Initiatives to facilitate transfer from methadone to LAIB



LAIB – long-acting injectable buprenorphine

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)

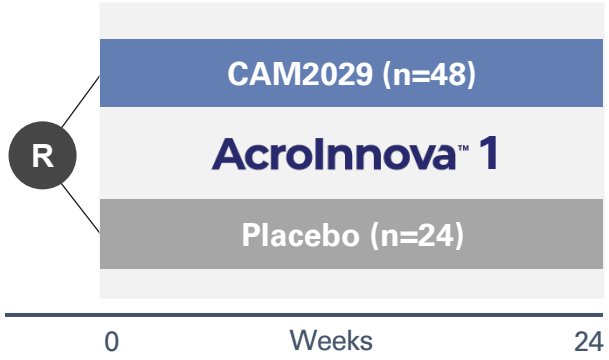
Positive results from ACROINNOVA 1 – CAM2029 provided robust biochemical control

ACROINNOVA 1 study design

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

Patient population

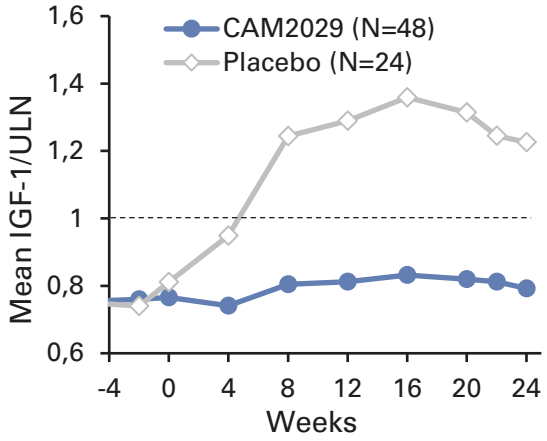
– Biochemically controlled on first-generation SRL*



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*

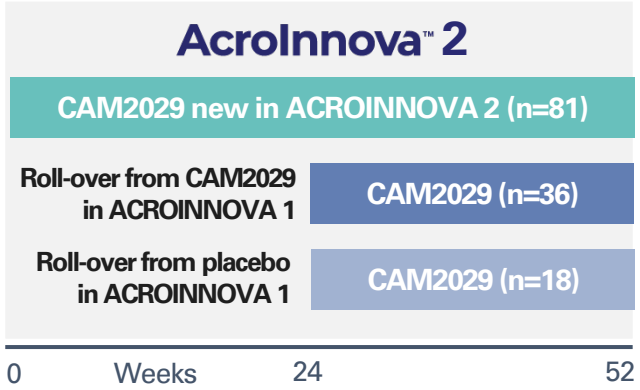
Positive topline results from ACROINNOVA 2

ACROINNOVA 2 study design

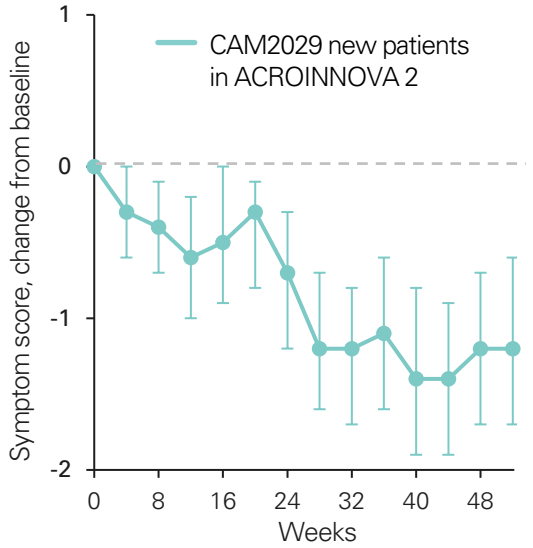
– 52-week, open-label safety study with further extension

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

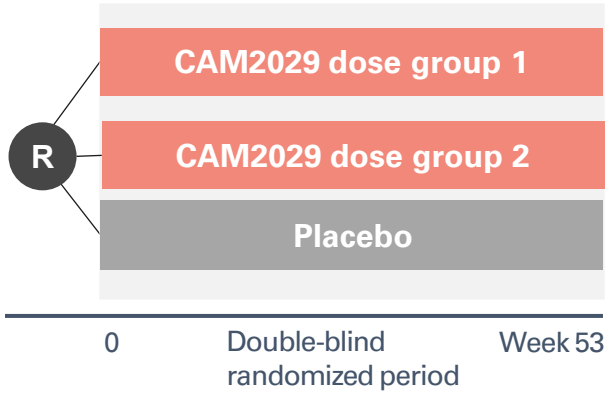
POSITANO met the primary endpoint in double-blind randomized part

POSITANO study design

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

Patient population

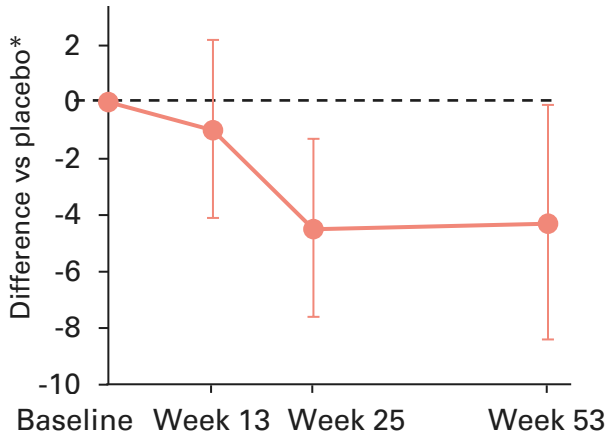
– Patients with symptomatic PLD (isolated or associated with ADPKD)



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*

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)*