

Corporate Presentation

January 2025



Nasdaq: NAMS



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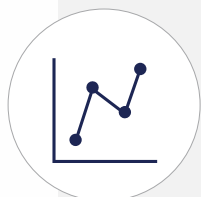
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Obicetrapib and Obicetrapib plus Ezetimibe Could Address Significant Unmet Need in Cardiometabolic Diseases



Significant unmet need for oral LDL-C lowering therapy as adjunct to statins



Simple, once-daily, low-dose CETP inhibitor with statistically significant LDL-C lowering and effects beyond LDL, observed across three Phase 3 trials and five Phase 2 trials



Convenient oral format potentially enables broad adoption and combinations to address unmet need, if approved



Robust IP protection until mid 2043

30mm+

patients in the US alone are not achieving LDL-C lowering goals

>3,500 pts

of favorable safety/tolerability data comparable to placebo. Blinded data in >9,500 patients

35-40%

LDL-C lowering versus placebo as a monotherapy*

46-56%

mean Lp(a) lowering versus placebo as a monotherapy⁺

~50%

LDL-C lowering versus placebo in combination** with ezetimibe

21%

observed reduction in MACE favoring obicetrapib at 1-year[^]

Observed beneficial effects beyond LDL, on ApoB, non-HDL-C, LDL-P, HDL-C and other markers of glyemic control and renal function

Previous 18 Months Were a Time of Groundwork, Goals and Growth



Completed and announced results for BROOKLYN, BROADWAY, and TANDEM Phase 3 studies



Building world-class commercial and MSL functions



Doubled in size (~70) with new hires and offices in Amsterdam, NL, Miami, FL, and Philadelphia metro area



Secured funding to support US Commercial launch, if approved, with cash at YE24 of ~\$835M

2023



Presented ROSE2 full data at NLA



Topline Japan Phase 2b results



Initial Alzheimer's Phase 2a data



Selected formulation for obi+eze Phase 3 trial



Composition of matter IP Granted



Completed enrollment for PREVAIL CVOT



Announced topline results for BROOKLYN Phase 3

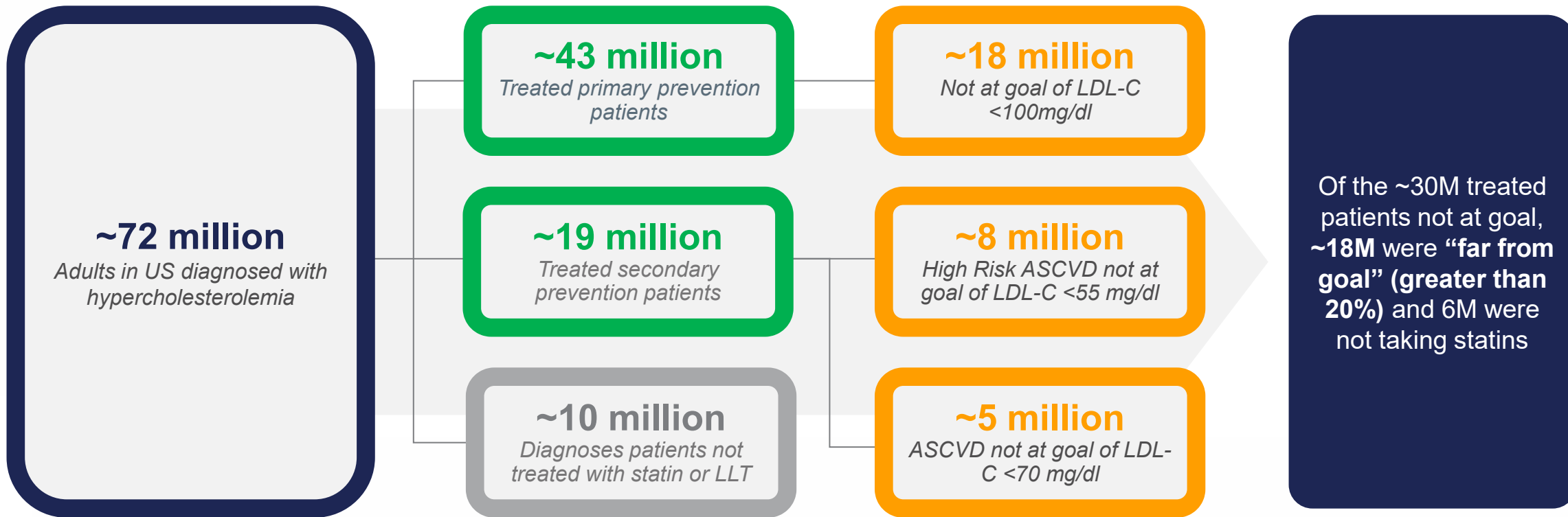


Announced topline results for TANDEM Phase 3 trial



Announced topline results for BROADWAY Phase 3 trial

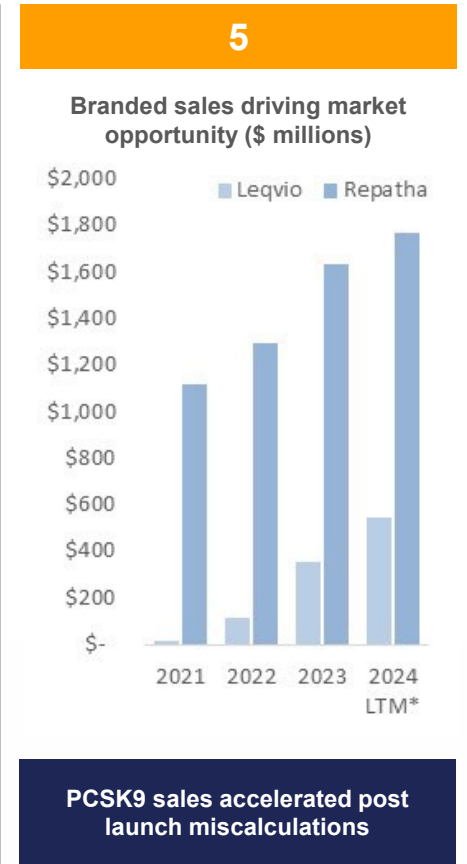
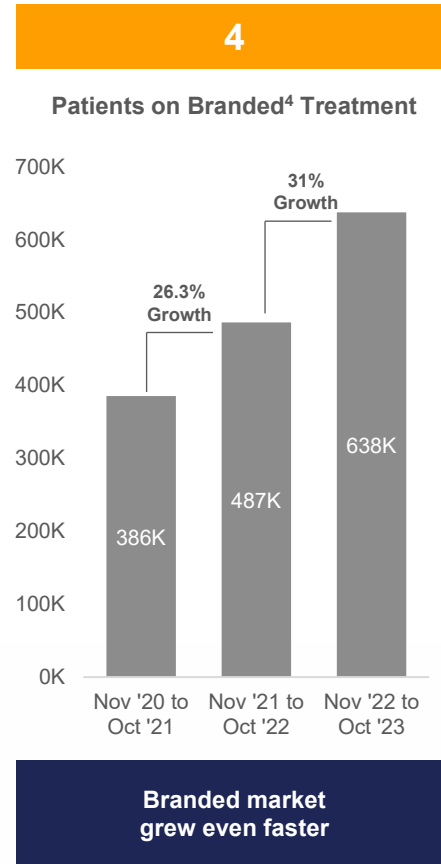
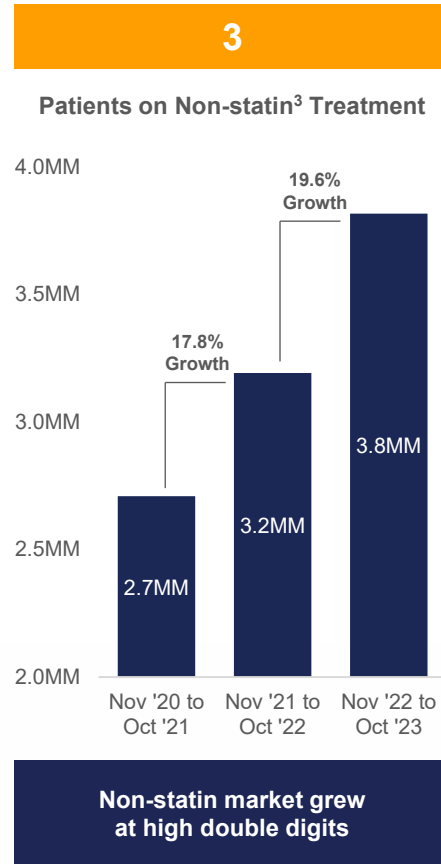
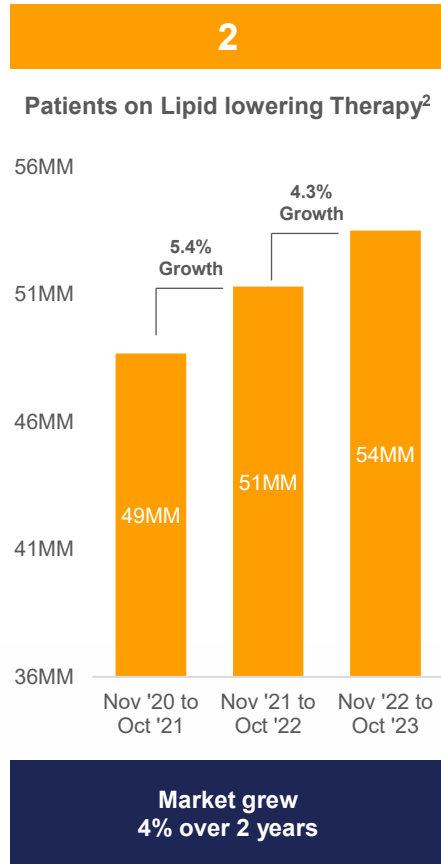
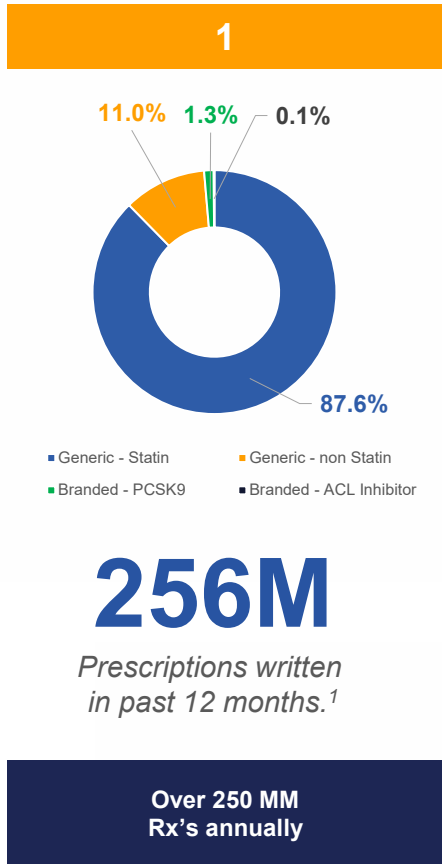
Obicetrapib Designed to Address the ~30M Patients in US on Drug but not at Goal



US Branded Lipid Lowering Market

Potential key factors limiting penetration include **product limitations** and **market access** hurdles:
Low prescriber enthusiasm for existing TPPs
Payors restrict access

Lipid Lowering Therapy (LLT) Market is a Growing Opportunity



Recent guideline and label changes driving renewed acceleration

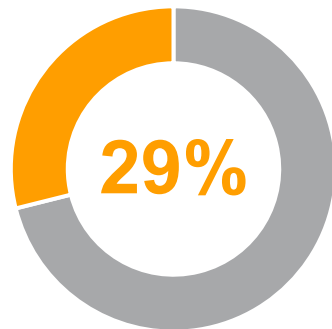
2022: ACC updated guidelines⁵ to target LDL-C <55 mg/dl in high-risk patients in line with ESC/EAS

2024: FDA actions reflect need to reduce access restrictions for LLTs. Labels updated from “on top of maximally tolerated statins” to “treatment of primary hyperlipidemia” for some LLTs⁶

Majority of ASCVD/HeFH Patients are not Achieving LDL-C Targets

Primary prevention HeFH patients with an LDL-C target <100 mg/dL (2011-2017)¹

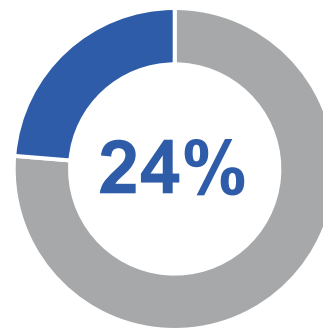
LDL-C < 100 mg/dL



<1/3 achieved
LDL-C <100 mg/dL

ASCVD patients with an LDL-C target of LDL<70 or <55 mg/dL (2017-2018)²

LDL-C < 70 mg/dL



~1/4 achieved
LDL-C <70 mg/dL

Very high risk ASCVD patients with an LDL-C target <55 mg/dL (2020-2021)³

LDL-C < 55 mg/dL



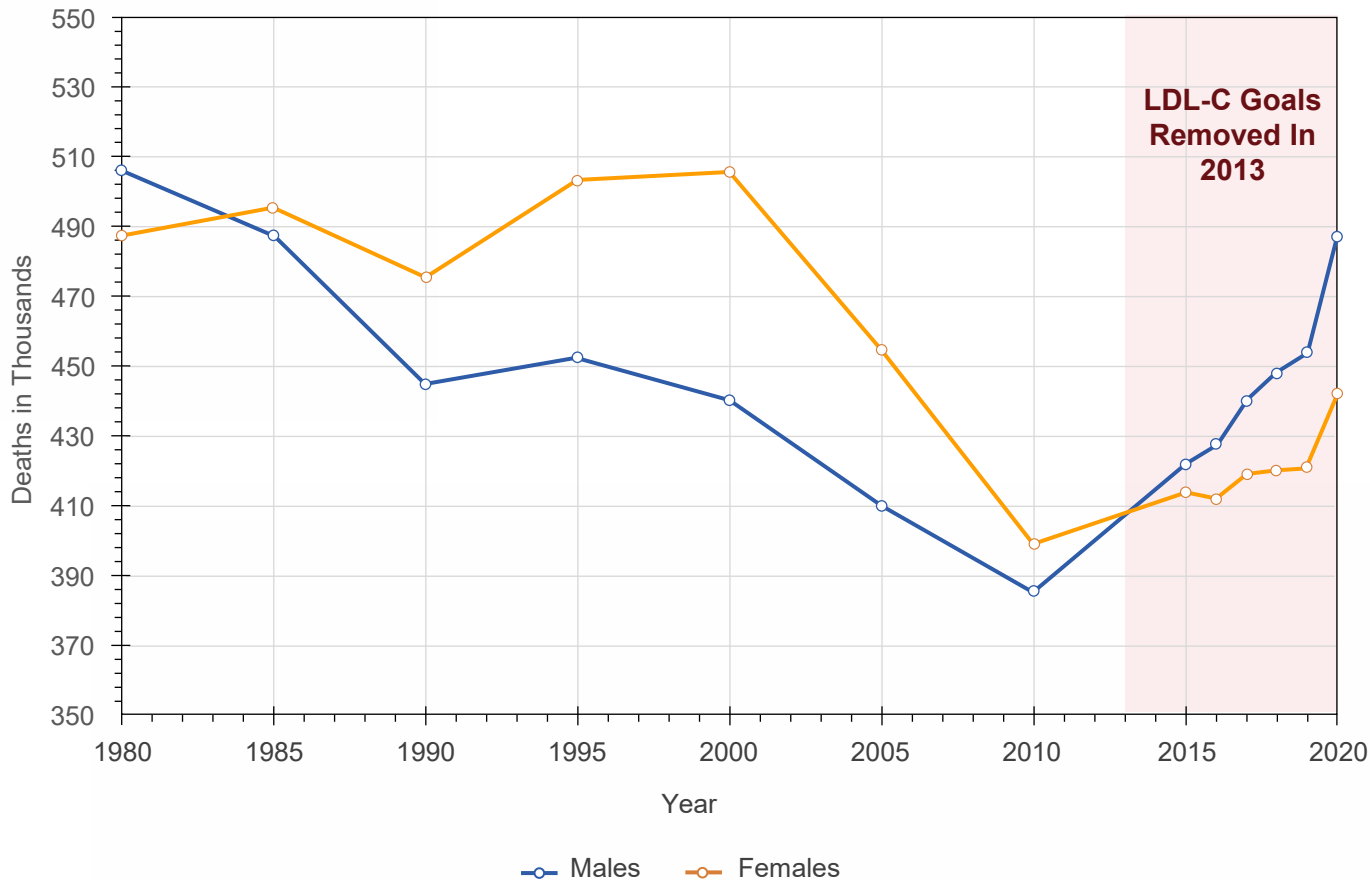
10% achieved
LDL-C <55 mg/dL

ASCVD=atherosclerotic cardiovascular disease; HeFH=heterozygous familial hypercholesterolemia; LDL-C=low-density lipoprotein-cholesterol.

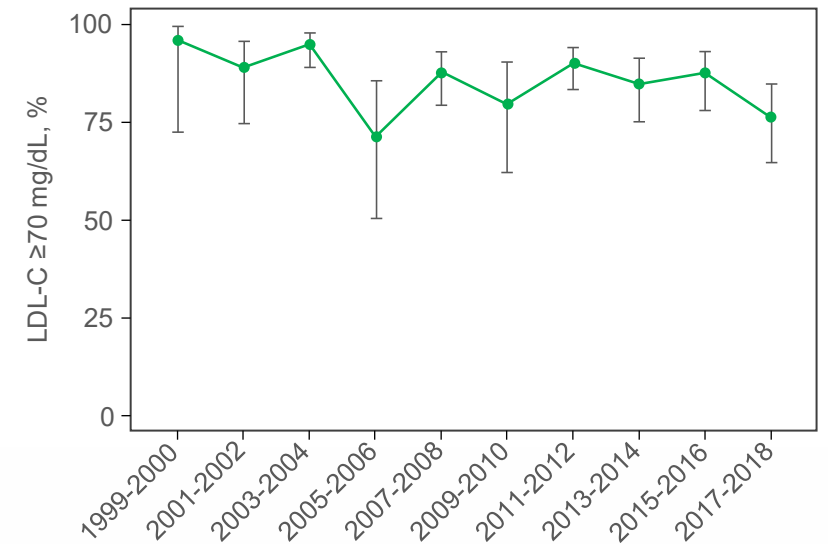
1. Schreuder MM, et al. LDL cholesterol targets rarely achieved in familial hypercholesterolemia patients: A sex and gender-specific analysis. *Atherosclerosis*. 2023;12(3):e028205; 2. Gao Y, Shah LM, Ding J, Martin SS. US trends in cholesterol screening, lipid levels, and lipid-lowering medication use in US adults, 1999 to 2018. *J Am Heart Assoc*. 2023;12(3):e028205; 3. Katzmann JL, et al. Simulation study on LDL cholesterol target attainment, treatment costs, and ASCVD events with bempedoic acid in patients at high and very-high cardiovascular risk. *PLoS One*. 2022;17(10):e0276898;

CV Events Took an Alarming Turn Following Removal of LDL-C Guidelines in 2013

CVD Mortality Trends for US Males and Females, 1980 to 2020¹



Trends in Prevalence of High LDL-C in US Adults, NHANES 1999-2018 with History of ASCVD²








~75% of ASCVD patients are NOT at their risk-based LDL-C goal



Physicians have Limited Treatment Options to Meet Patients Needs



Available and investigational treatment options have limitations

	Ezetimibe ⁽¹⁾	Nexletol ⁽²⁾	PCSK9i ⁽³⁾	Obicetrapib ⁽⁵⁾	Obi + Eze ⁽⁵⁾
Approval	Approved	Approved	Approved	LDL-C data 2024	LDL-C data 2024
MACE Benefit	7%	13%	15%	21%*	TBD
Observed LDL-C Reduction	25%	17%	45-50%	35-40%	49-54%
Administration	Oral (small molecule)	Oral (small molecule)	Injectable (mAb)	Oral (small molecule)	Oral (small molecule)
Dosing	10mg	180mg	140-150mg	10mg	20mg (10mg Obi + 10mg Eze)
Food Effect	No	No	No	No	No
Safety & Tolerability	Safe, well-tolerated	Tendon rupture & gout warning on label	Safe, injection site reactions	Well-tolerated compared to placebo	Well-tolerated compared to placebo
Lp(a) lowering	None	None	15-30%	46-56%	63%
					

Note: The above data do not represent head-to-head comparisons. Actual results may differ from expectations. Obicetrapib mono and Ezetimibe combo, along with the Oral PCSK9 have not been approved by any regulatory authority. E= estimated dates. Red represents sub-optimal product characteristics. Sources: 1. PI Zetia table 7. refers to; Gagne, C et al. Am J Cardiol 2002. LDL-C measured only using Friedewald 2. PI Nexletol; study 2. refers to; Goldberg, A et al. JAMA 2019;322(18):1780-1788. LDL-C measured using Friedewald and direct assay for LDL-C <50 mg/dL. 3. multiple studies: Blom, D et al. N Engl J Med 2014; Kereiakes, D et al. Am Heart J 2015.; Ray, K. N Engl J Med 2020. 4. Ballantyne, C et al. JACC 2023;81(16) 5. See slide 12 for LDL-C, *MACE benefit from exploratory analysis in BROADWAY at 1 year 6. MK0616 was observed to have adverse events comparable to pbo in Phase 2b trials

Limited New Therapies on the Horizon



Available and investigational treatment options have limitations

Approval
Current Phase
Observed LDL-C Reduction
Administration
Dosing
Food Effect
Safety & Tolerability
Lp(a) lowering

MK-0616⁽¹⁾

LDL-C data 2026E (CVOT data 2029E)

Phase 3 ongoing

50-59% (~20% with food)

Oral (peptide)

380mg (20mg API + 360mg SNAC)

Yes (8hr fast & 30min wait)

SNAC technology has previously been observed to have tolerability concerns⁽⁶⁾

20-25%

AZD0780⁽²⁾

TBD

Phase 2b ongoing

30%-38%

Oral (small molecule)

30mg-60mg

No

Well-tolerated

unknown

Obicetrapib⁽³⁾

LDL-C data 2024

Phase 3 completed

35-40%

Oral (small molecule)

10mg

No

Well-tolerated compared to placebo

46-56%

Obi + Eze⁽⁴⁾

LDL-C data 2024

Phase 3 completed

49-54%

Oral (small molecule)

20mg (10mg Obi + 10mg Eze)

No

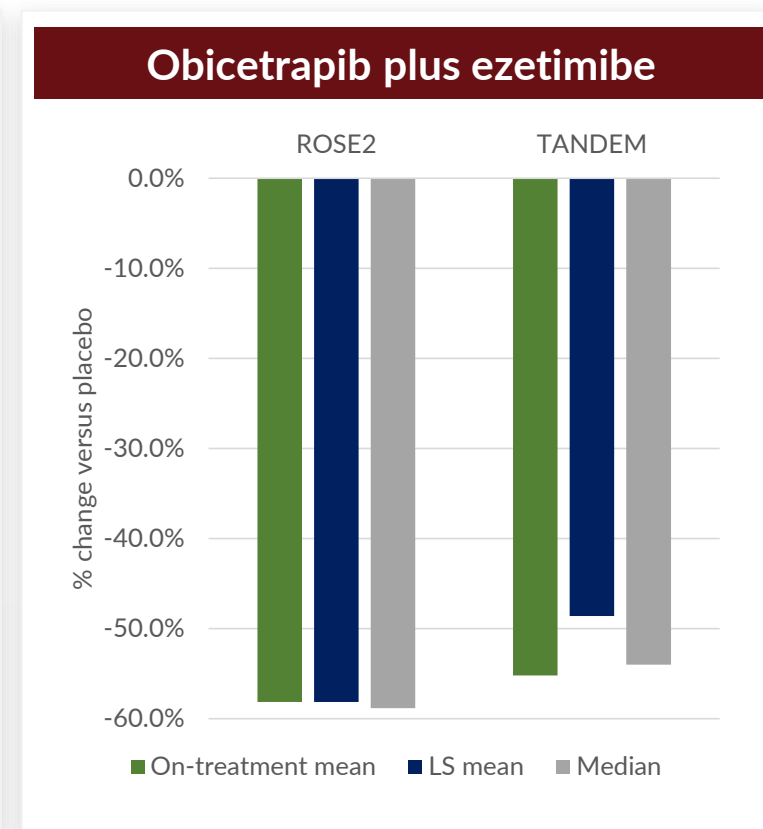
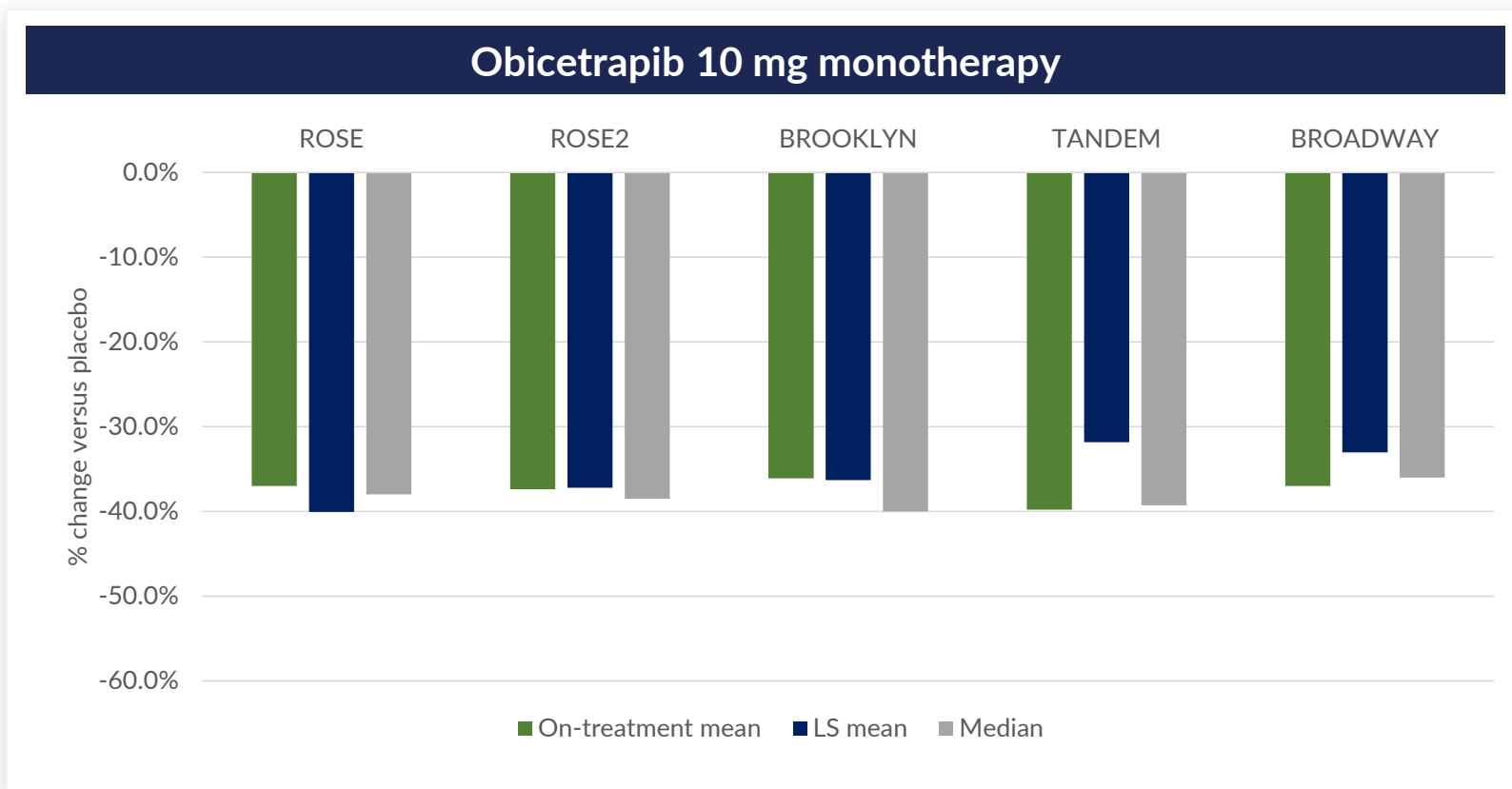
Well-tolerated compared to placebo

63%

Obicetrapib Program Designed to Overcome Limitations of Prior CETP Inhibitors

	Torcetrapib ⁽¹⁾	Dalcetrapib ⁽²⁾	Evacetrapib ⁽³⁾	Anacetrapib ⁽⁴⁾	Obicetrapib ⁽⁵⁾
Observed LDL-C reduction ⁽⁶⁾	25%	7%	11-21%	17%	35-40%
CETP inhibition	35%	30%	65%	80%	97%
Dosing	60mg	600mg	100mg	100mg	10mg
Blood pressure increase	Yes	No	No	No	No
Aldosterone increase	Yes	No	No	No	No
Lp(a) lowering	unknown	unknown	20-25%	20-25%	46%-56%
ApoB lowering	15%	None	15-20%	18%	22%-24%
OUTCOMES STUDIES					
Name	ILLUMINATE	Dal-OUTCOMES	ACCELERATE	REVEAL	PREVAIL
Patients	15,067	15,871	12,092	30,449	9,541
Baseline LDL-C (mg/dl)	79.7	76.4	81.1	61	103
LDL-C reduction (mg/dl)	20	NS	25	11	TBD
Median follow-up	18 mo	31 mo	26 mo	49 mo	42 mo (expected)
Result (HR)	1.25	1.04	1.01	0.91	TBD
Explanation	Off target tox	No LDL-C benefit	Short follow-up but mortality benefit (HR 0.84)	As expected, low baseline and LDL reduction	TBD

Consistent LDL-C Reduction Observed Across Our Phase 2 and Phase 3 Trials

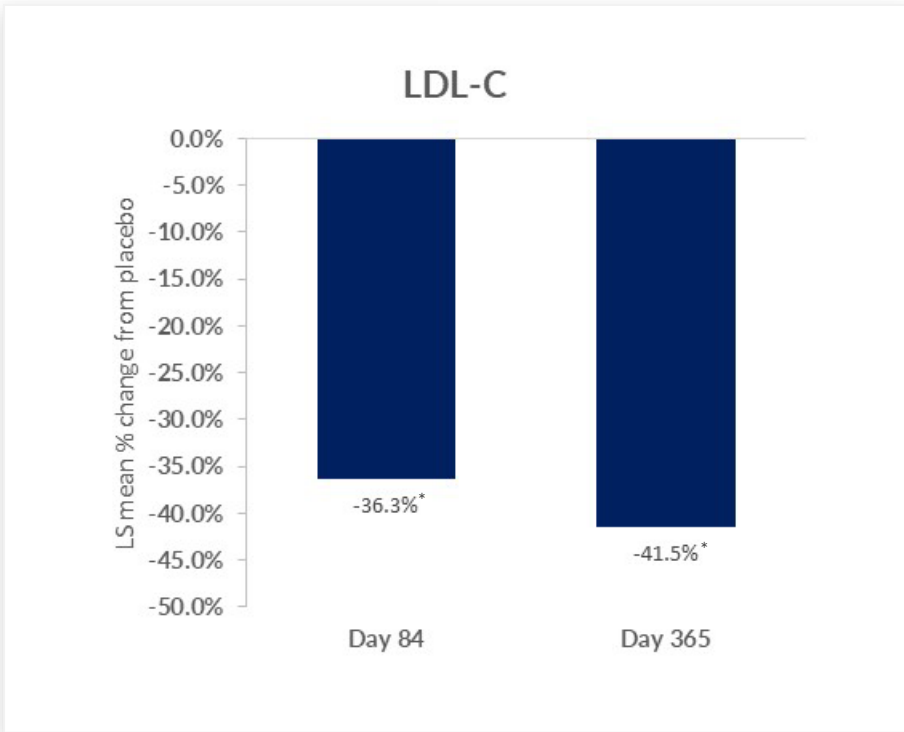


Monotherapy reductions of 35-40%

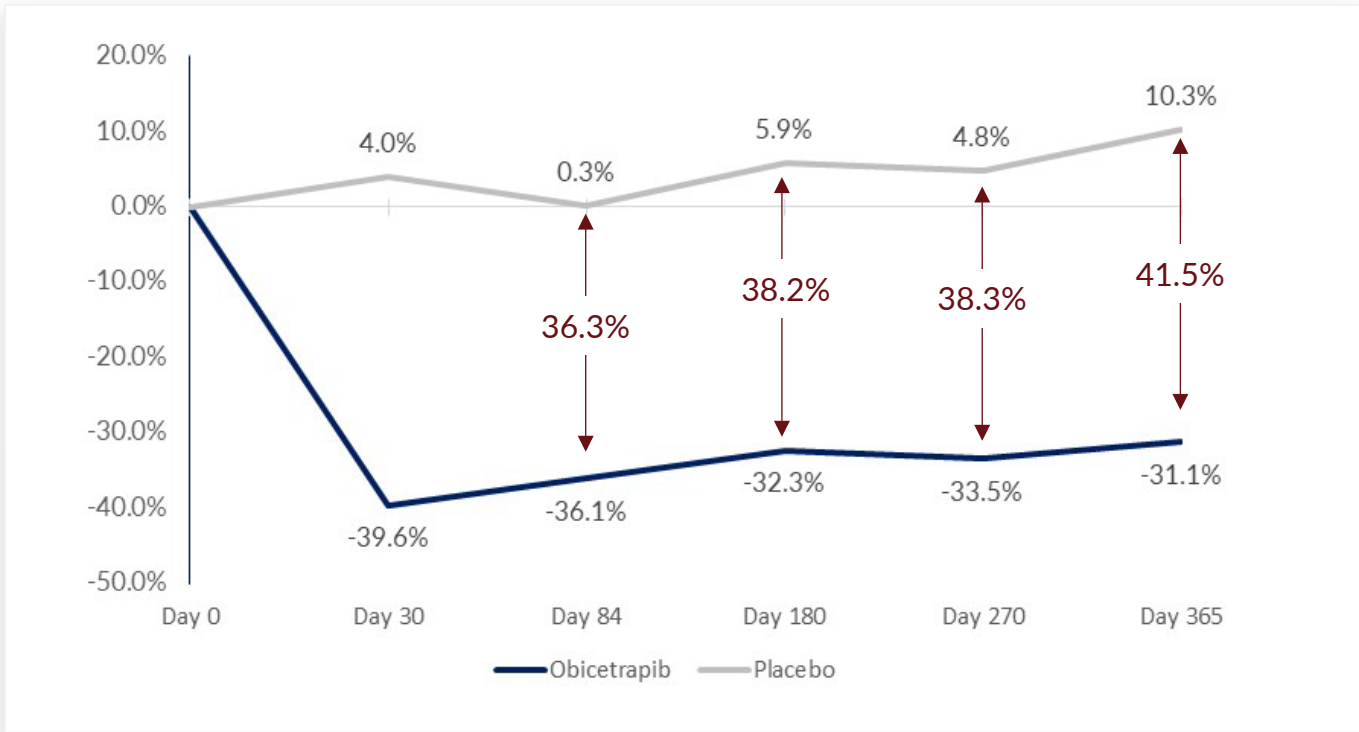
Combo reductions of 50-60%

Consistent LDL-C Reduction Observed Over One Year Trial Duration

LS Mean % change vs. placebo

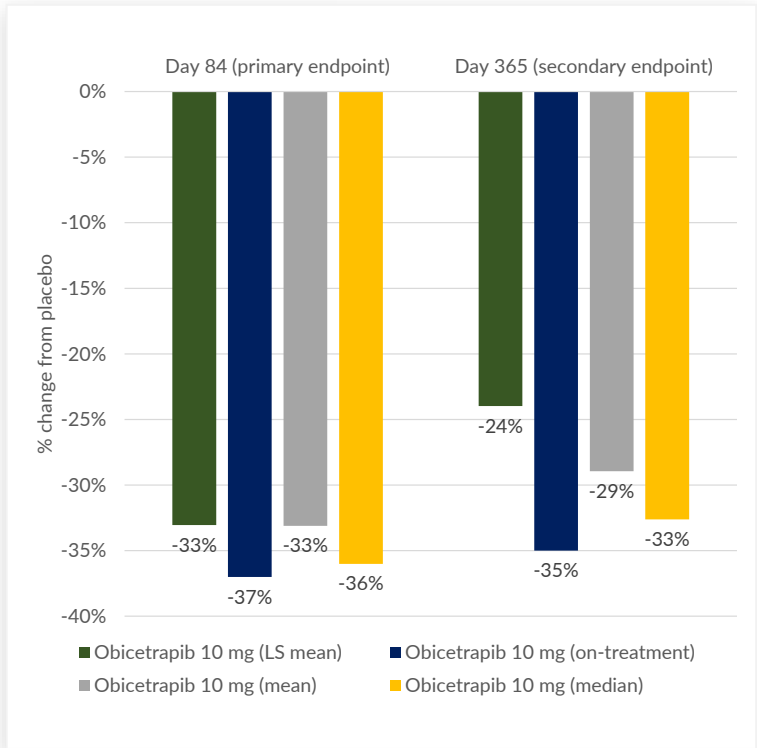


LDL-C reduction over time (ITT population)

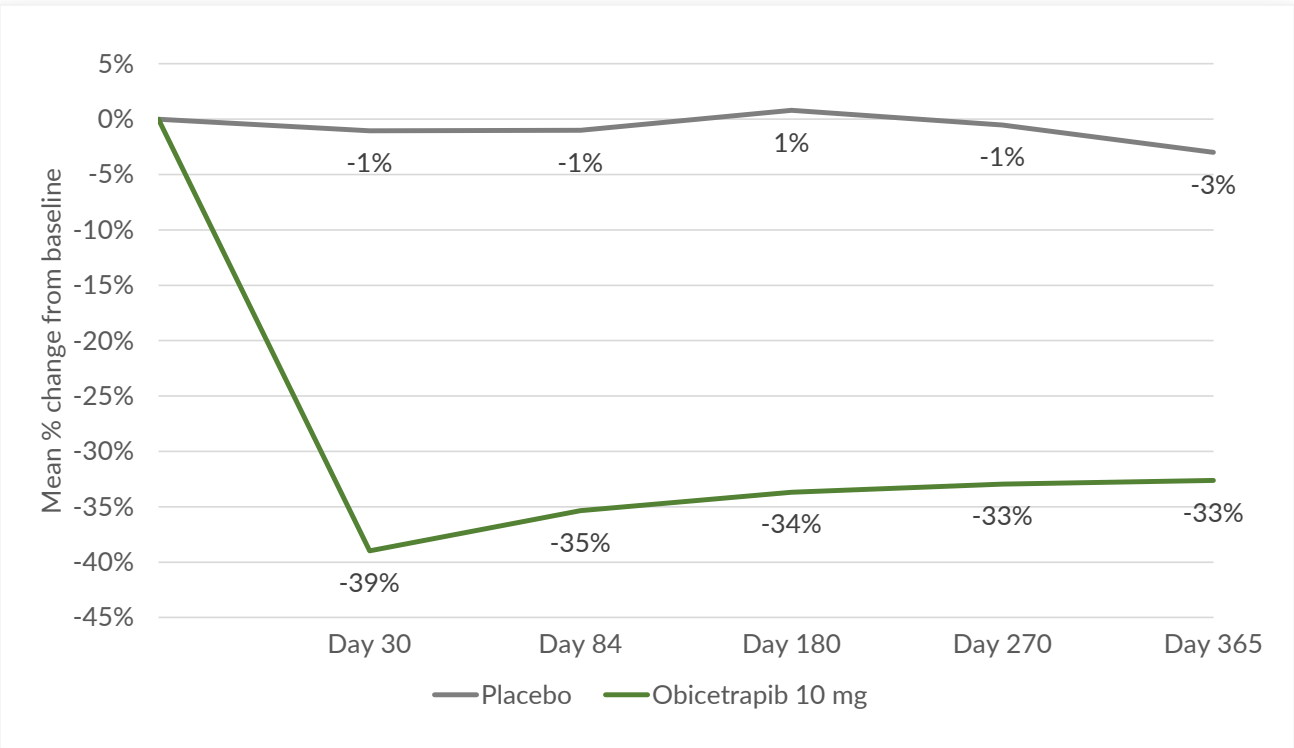


Consistent LDL-C Reduction Observed Over One Year Trial Duration

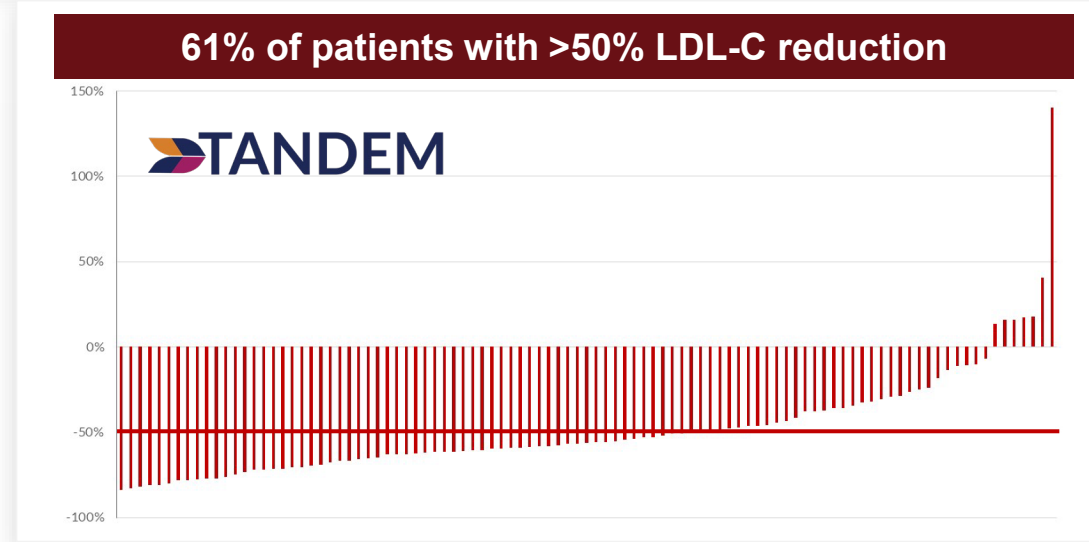
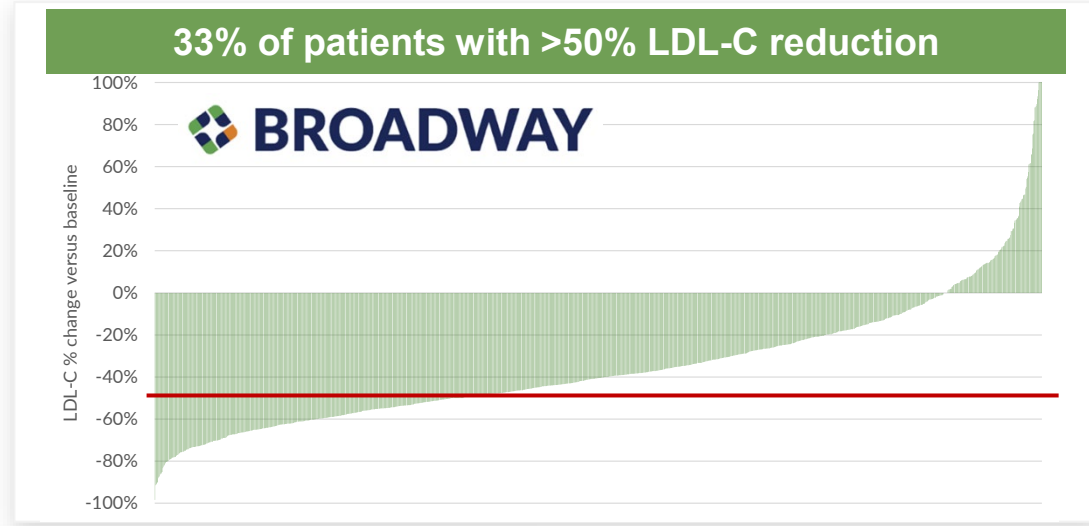
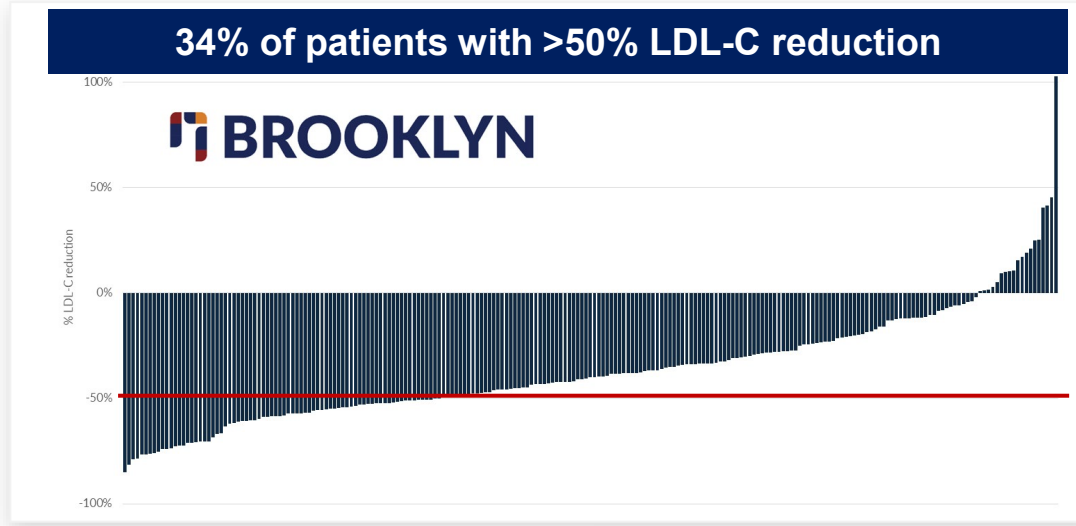
LDL-C at day 84 and 365



Mean LDL-C reduction over time



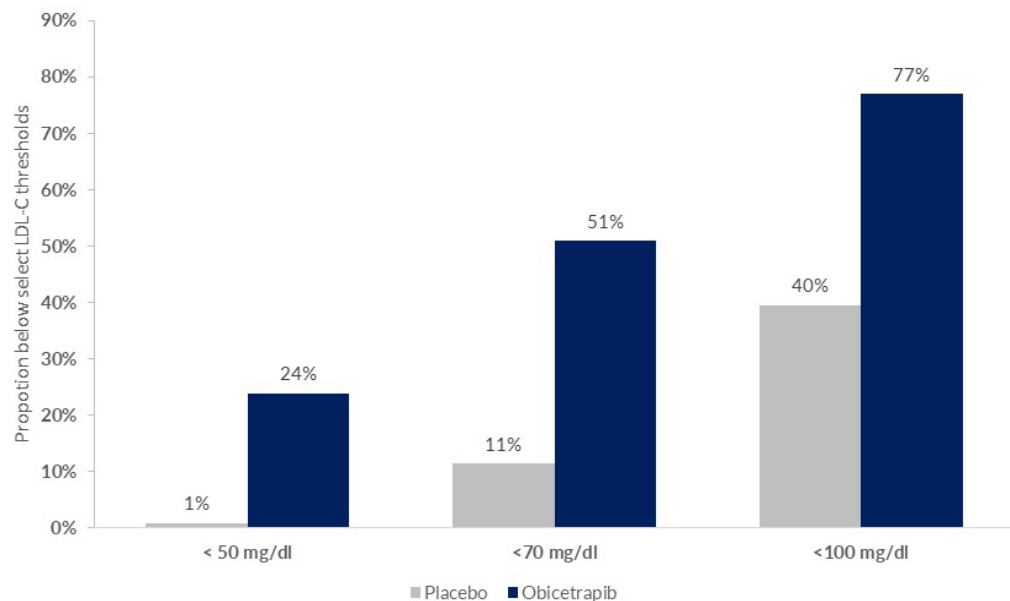
LDL-C Responder Analysis at day 84



Greater Proportion of Patients in Obicetrapib Arm Achieved LDL-C Goal

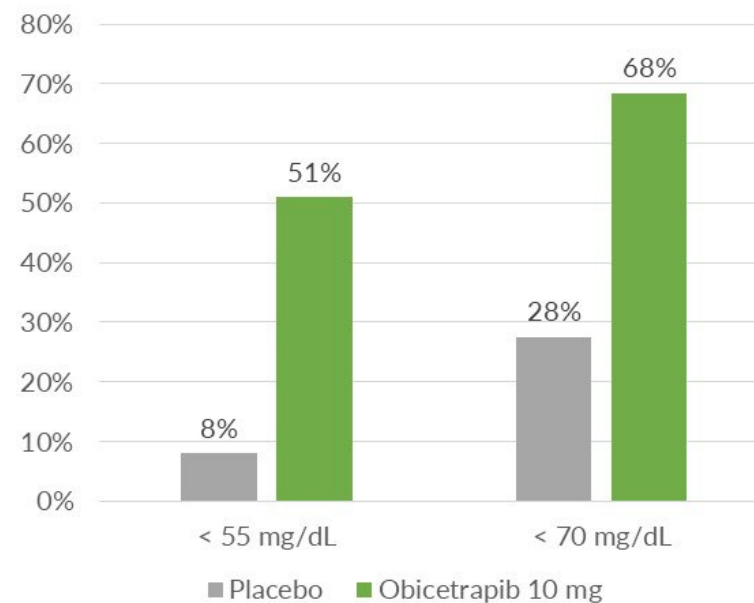
BROOKLYN

% of patients achieving LDL-C thresholds at Day 84

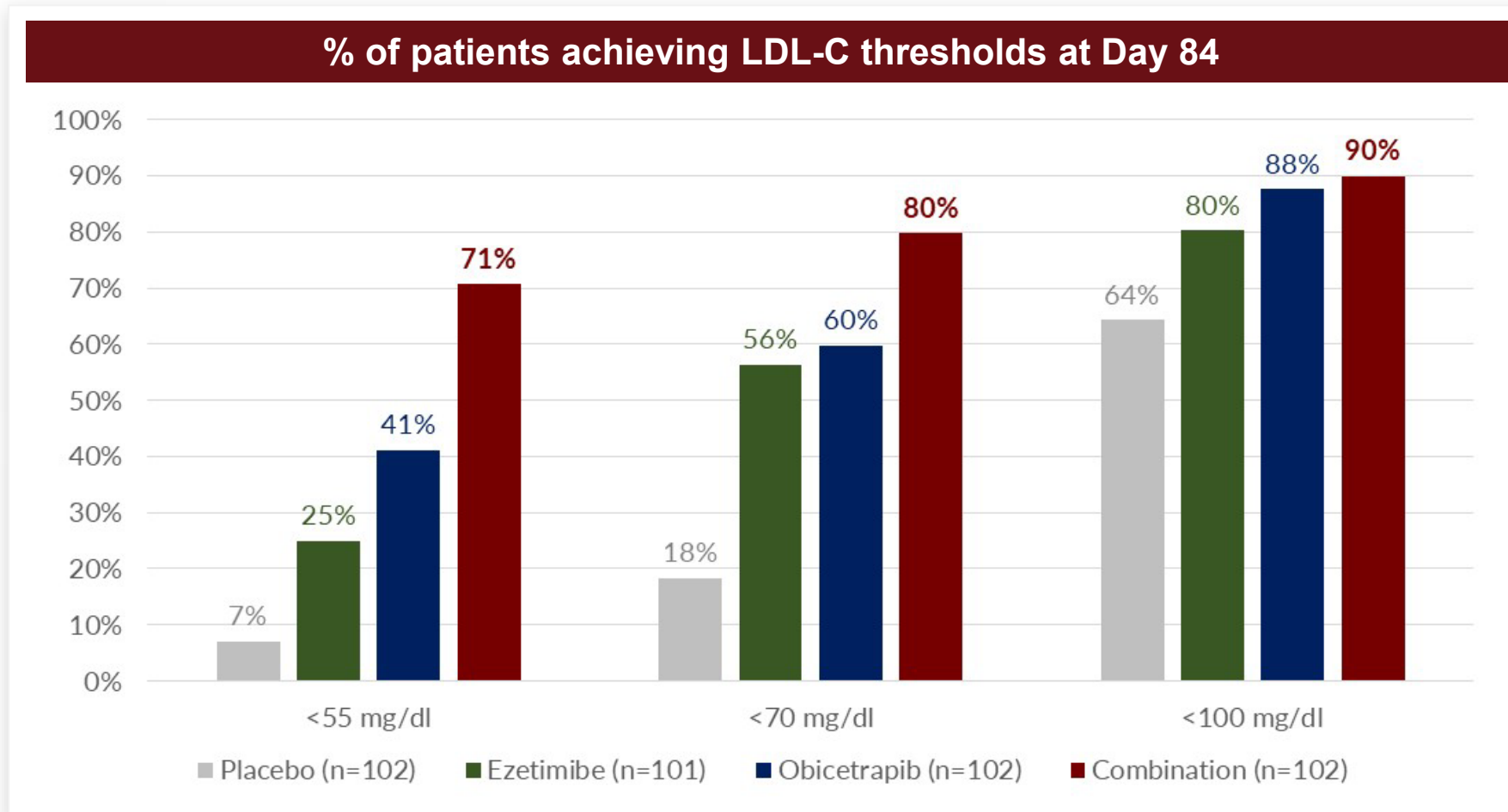


BROADWAY

% of patients achieving LDL-C thresholds at Day 84



Over 70% of Patients on Obicetrapib+Ezetimibe Achieved Less than <55 mg/dL



Exploratory Endpoint: Major Adverse Cardiovascular Events (MACE)

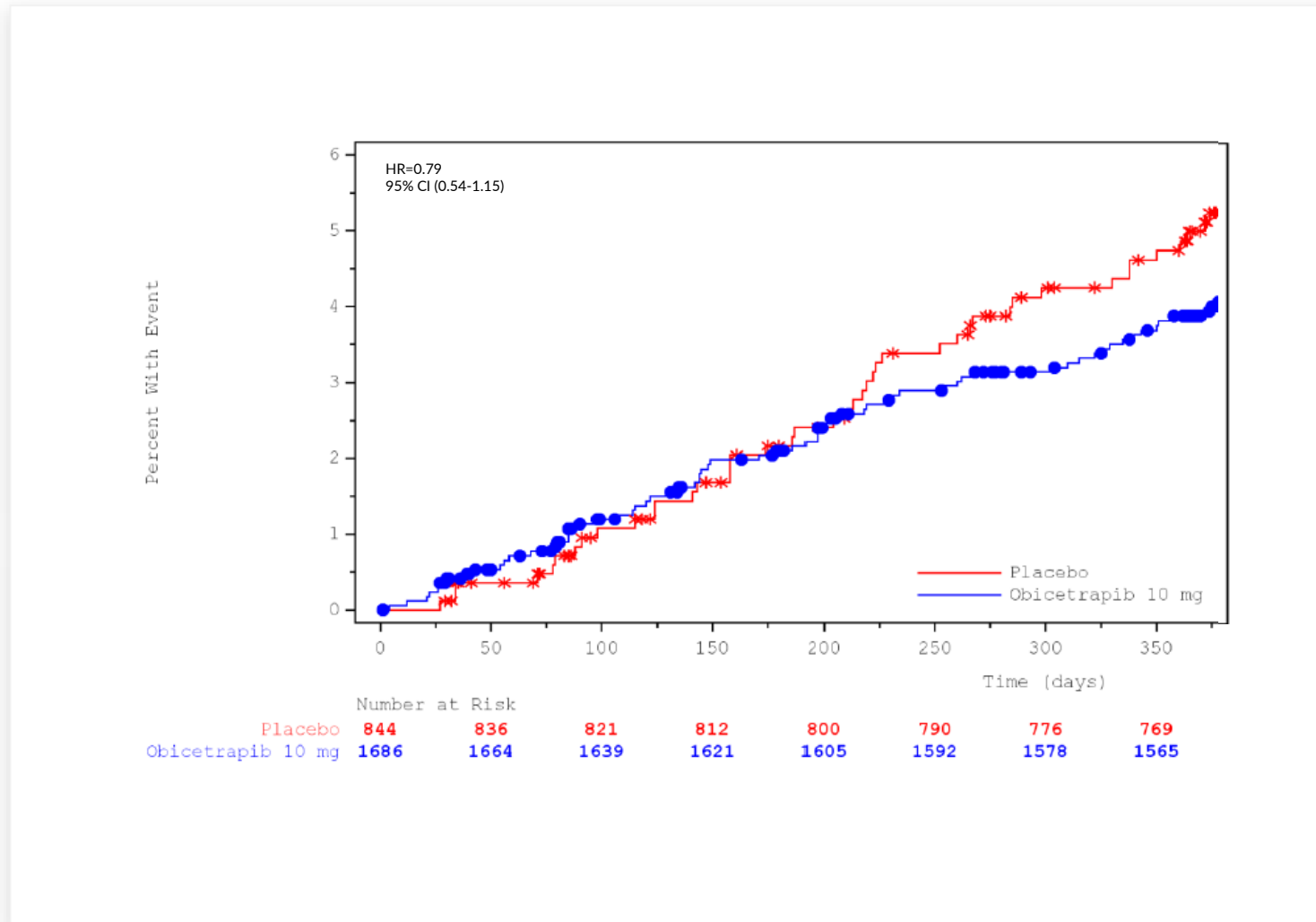
BROADWAY MACE Data⁽¹⁾

	Placebo N = 844	Obicetrapib N= 1686	Hazard Ratio	95% CI
All-cause mortality – no. (%)	12 (1.4)	19 (1.1)	0.83	(0.40-1.71)
Coronary heart death – no. (%)	5 (0.6)	8 (0.5)	0.80	(0.26-2.44)
First 4-point MACE – no. (%)	44 (5.2)	70 (4.2)	0.79	(0.54-1.15)

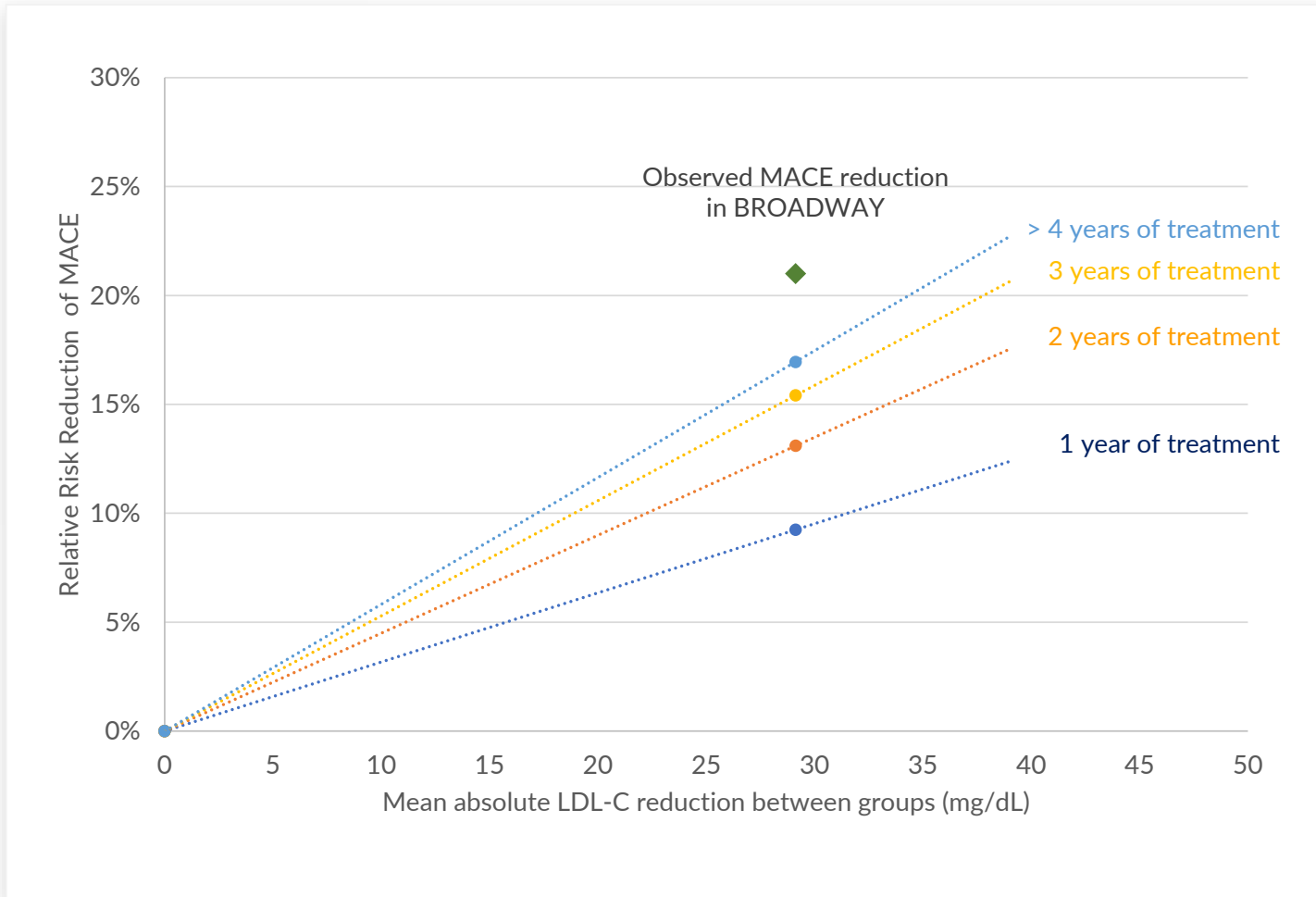
BROADWAY + BROOKLYN Pooled MACE Data ⁽¹⁾

	Placebo N = 962	Obicetrapib N= 1920	Hazard Ratio	95% CI
All-cause mortality – no. (%)	14 (1.5)	20 (1.0)	0.78	(0.39-1.58)
Coronary heart death – no. (%)	7 (0.7)	9 (0.5)	0.63	(0.24-1.70)
First 4-point MACE – no. (%)	49 (5.1)	75 (3.9)	0.75	(0.53-1.08)

Kaplan-Meier Curve Separates at Day 200



Observed MACE Reduction in BROADWAY Suggests Potential Benefit Beyond LDL-C

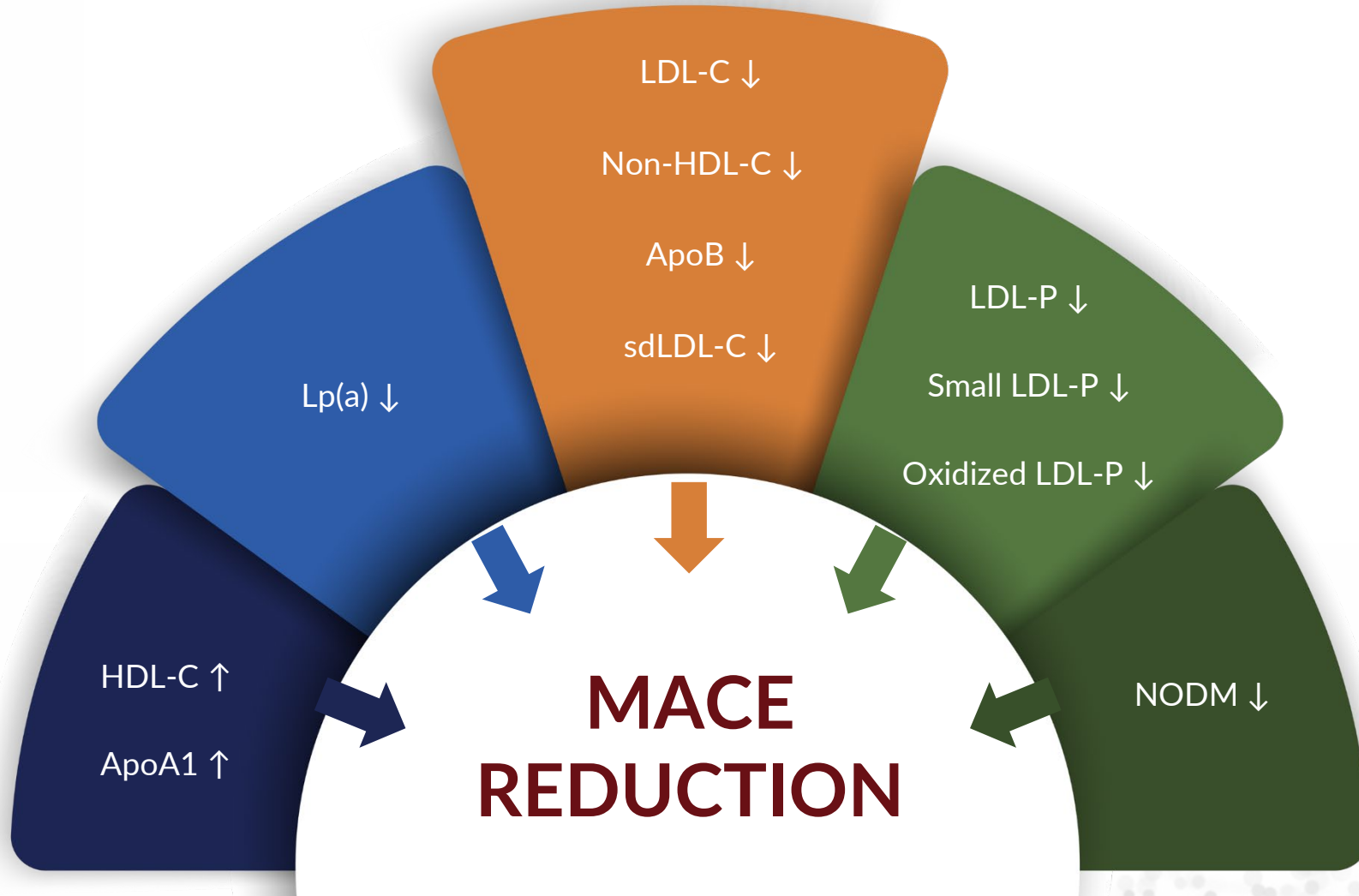


CTT regression Line

- The CTT regression line (dotted lines) represents the expected relationship between a mean absolute reduction in LDL-C versus placebo and the predicted MACE benefit at different time points based on historical trials
- In BROADWAY, we observed a 21% difference in MACE from placebo, after one year of treatment

Note: The 1-4 treatment lines in the chart above reflects the meta-analysis of 26 statin clinical trials conducted by the CTT collaboration which showed that there is a consistent, linear decrease in MACE for every absolute unit of non-HDL (which is primarily composed of LDL-C) cholesterol reduction. Actual results may differ materially as MACE was evaluated in BROADWAY as an exploratory endpoint. This is not a head-to-head analysis

Obicetrapib Observed to Impact Multiple Factors Believed to be Associated with MACE



Overview of Events of Special Interest

	Placebo N= 843 n (%)	Obicetrapib N= 1685 n (%)
AST or ALT > 3 x ULN	8 (0.9)	10 (0.6)
Bilirubin > 2 x ULN	4 (0.5)	2 (0.1)
CK > 5 x ULN	3 (0.4)	5 (0.3)
NODM or worsening of glycemc control	338 (40.1)	592 (35.1) (p = 0.015)
- AE indicating new/worse type 1 or 2 diabetes	30 (3.6)	58 (3.4)
- Initiation of diabetes medication	104 (12.3)	186 (11.0)
- HbA1c ≥ 6.5% (where baseline HbA1c < 6.5%)	55 (6.5)	84 (5.0)
- Two consecutive glucose values > 126 mg/dL	248 (29.4)	459 (27.2)
- HbA1c increase from baseline >0.5%	133 (15.8)	234 (13.9)
- Worsening glycemc control	199 (23.6)	350 (20.8)
Renal function worsening	77 (9.1)	127 (7.5)
- eGFR < 30 mL/min/1.73m ²	13 (1.5)	13 (0.8)
- 25% decrease in eGFR from baseline:	70 (8.3)	115 (6.8)
- Increase of Serum Creatinine ≥ 0.3 mg/dL from baseline	61 (7.2)	91 (5.4)
Macular degeneration	0 (0.0)	1 (0.1)

Multiple Positive Data Readouts Provide Momentum into Next 12 Months



Numerous catalysts expected throughout 2025-2026

Note: Other than as noted, the pipeline represents trials that are currently ongoing. Projections are subject to inherent limitations. Actual results may differ from expectations.



Study Design and Baseline Characteristics of Phase 3 Trials

BROOKLYN

1^o endpoint – week 12

N = 354

Obicetrapib 10 mg (2:1 randomization)

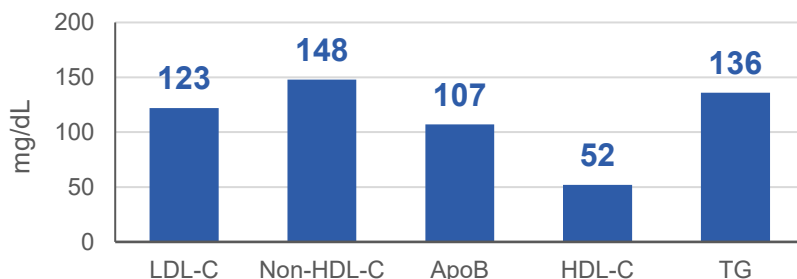
Placebo

13-months

Key Inclusion Criteria

- HeFH
- LDL-C ≥ 70 mg/dL
- Maximally tolerated lipid lowering therapy

Baseline Lipids (obicetrapib 10mg mean)



Baseline Lipid Modifying Therapy

- Any statin 89%
- High intensity statin: 79%
- Ezetimibe: 54%
- PCSK9i 14%
- Other 8%

BROADWAY

1^o endpoint – week 12

N = 2530

Obicetrapib 10 mg (2:1 randomization)

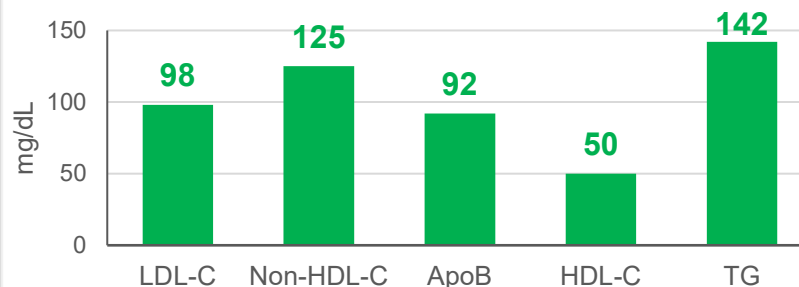
Placebo

13-months

Key Inclusion Criteria

- ASCVD or HeFH
- LDL-C ≥ 55 mg/dL w/risk factors, or
- LDL-C ≥ 100 mg/dL
- Maximally tolerated lipid lowering therapy

Baseline Lipids (blinded mean)



Baseline Lipid Modifying Therapy

- Any statin 91%
- High intensity statin: 65%
- Ezetimibe: 26%
- PCSK9i 4%
- Other 11%

PREVAIL

LDL-C endpoint

N = 9541

Obicetrapib 10 mg (1:1 randomization)

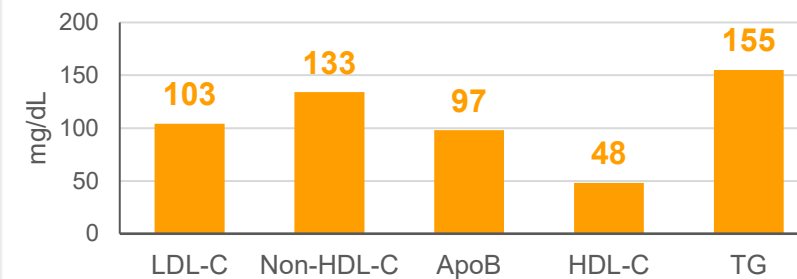
Placebo

54-months

Key Inclusion Criteria

- ASCVD
- LDL-C ≥ 55 mg/dL w/risk factors, or
- LDL-C ≥ 100 mg/dL
- Maximally tolerated lipid lowering therapy

Baseline Lipids (blinded mean)



Baseline Lipid Modifying Therapy

- Any statin >90%
- High intensity statin: 70%
- Ezetimibe: 23%

PREVAIL Designed to Apply Lessons Learned from Previous CVOTs to Reduce Risk and Demonstrate Obicetrapib's Full Benefit



Greater LDL-C lowering activity anticipated
Targeting higher baseline LDL-C patients



Higher *absolute* LDL-C reduction expected to lead to greater MACE benefit



Longer duration of follow up
Targeting higher-risk patient population



Maximizes opportunity for MACE reduction



Differentiated secondary endpoints



Potentially enhanced commercial profile vs. other LDL-C lowering agents

2024 Achievements Pave the Way for Potential 2025 Value Inflection Milestones

2024

1Q 2024

Complete enrollment for
PREVAIL CVOT



Initiate TANDEM
Phase 3 trial



3Q 2024

BROOKLYN Phase 3
topline



BROADWAY Phase 3
topline



4Q 2024

TANDEM Phase 3
topline



BROADWAY Phase 3
topline



2025

1H 2025

BROADWAY full data
presentation and publication



TANDEM full data
presentation and publication



2H 2025

EMA regulatory
submission



VINCENT Phase 2
topline

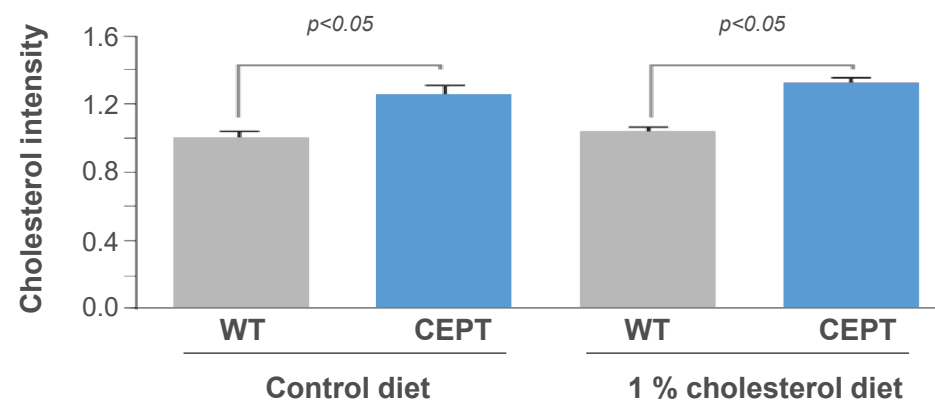
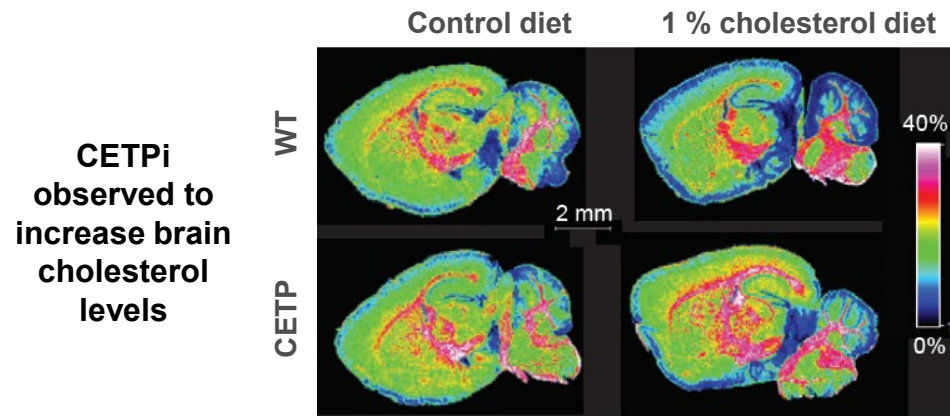


The background of the slide features a microscopic view of brain tissue, showing various cellular structures and a prominent, bright, circular area. Overlaid on the left side is a dark, complex molecular structure with interconnected nodes and lines, representing a chemical or biological network.

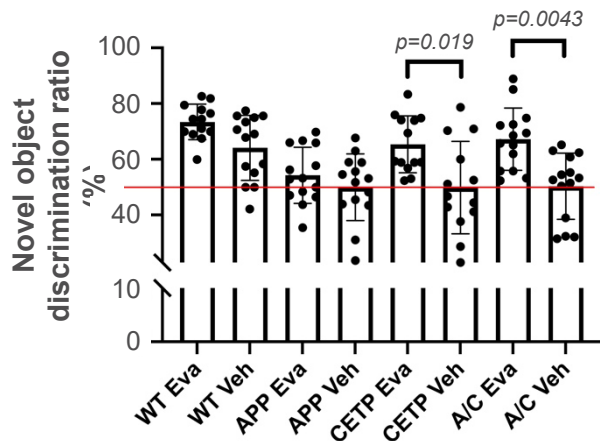
Obicetrapib and Alzheimer's Disease

CETP Knock-in Mice Observed to Increase Brain Cholesterol Levels and CETPi Observed to Rescue Cognition in Preclinical Models of CETP-induced AD

- Source: Felix Oestereich, et al., The Cholesteryl Ester Transfer Protein (CETP) raises Cholesterol Levels in the Brain and affects Presenilin-mediated Gene Regulation, Journal of Lipid Research, vol. 63, no.9, 2022.

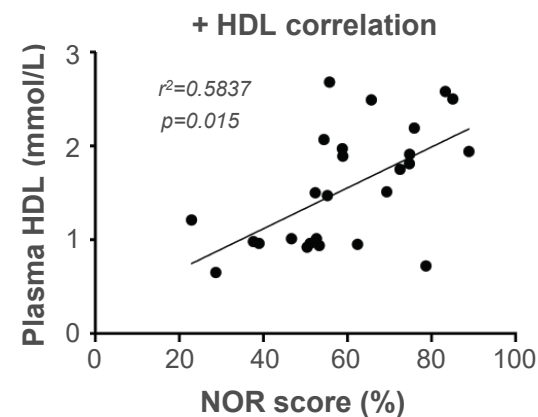


Improvement in NOR scores observed with CETPi (Evacetrapib)

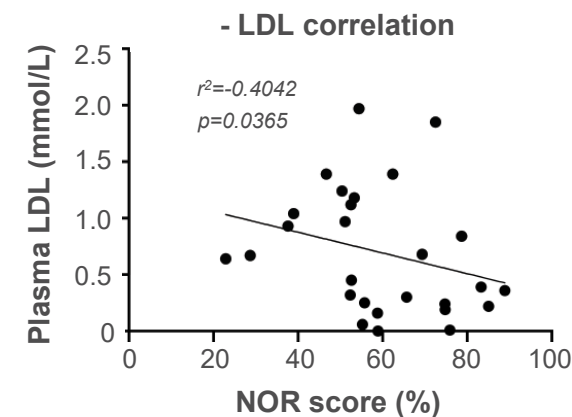


- Scores below the red line (50%) indicate cognitive impairment
- Evacetrapib had no observed effect on impairment in APP tg
- Evacetrapib observed to inhibit memory impairment in CETPtg & APP/CETPtg

Correlation observed between plasma lipoproteins and NOR score



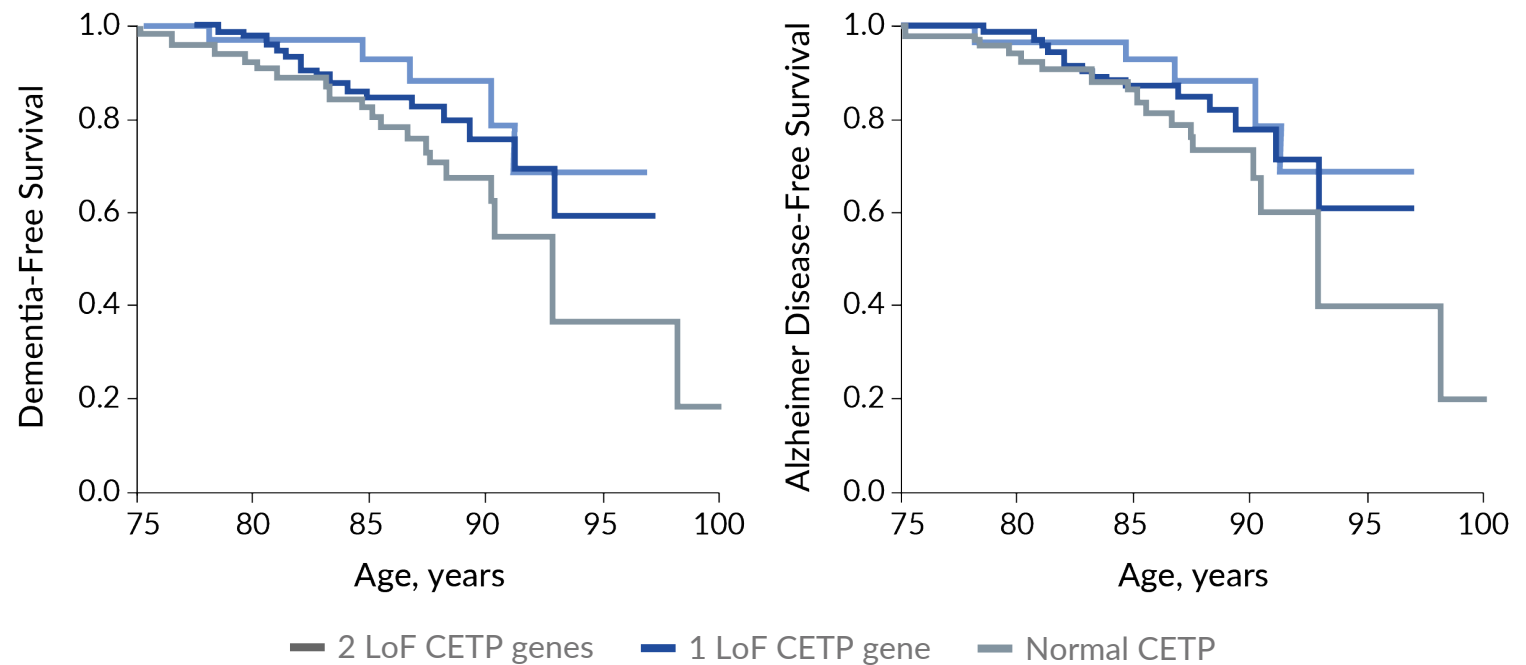
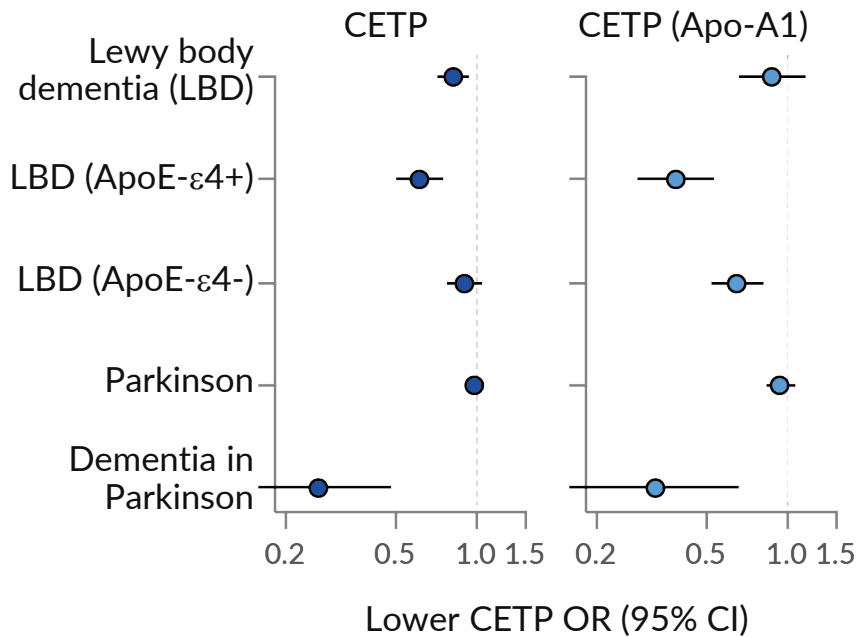
Positive correlation observed between NOR score and HDL quantification in CETP and APP/CETP expressing female mice



Negative correlation observed between NOR score and LDL quantification CETP and APP/CETP expressing female mice

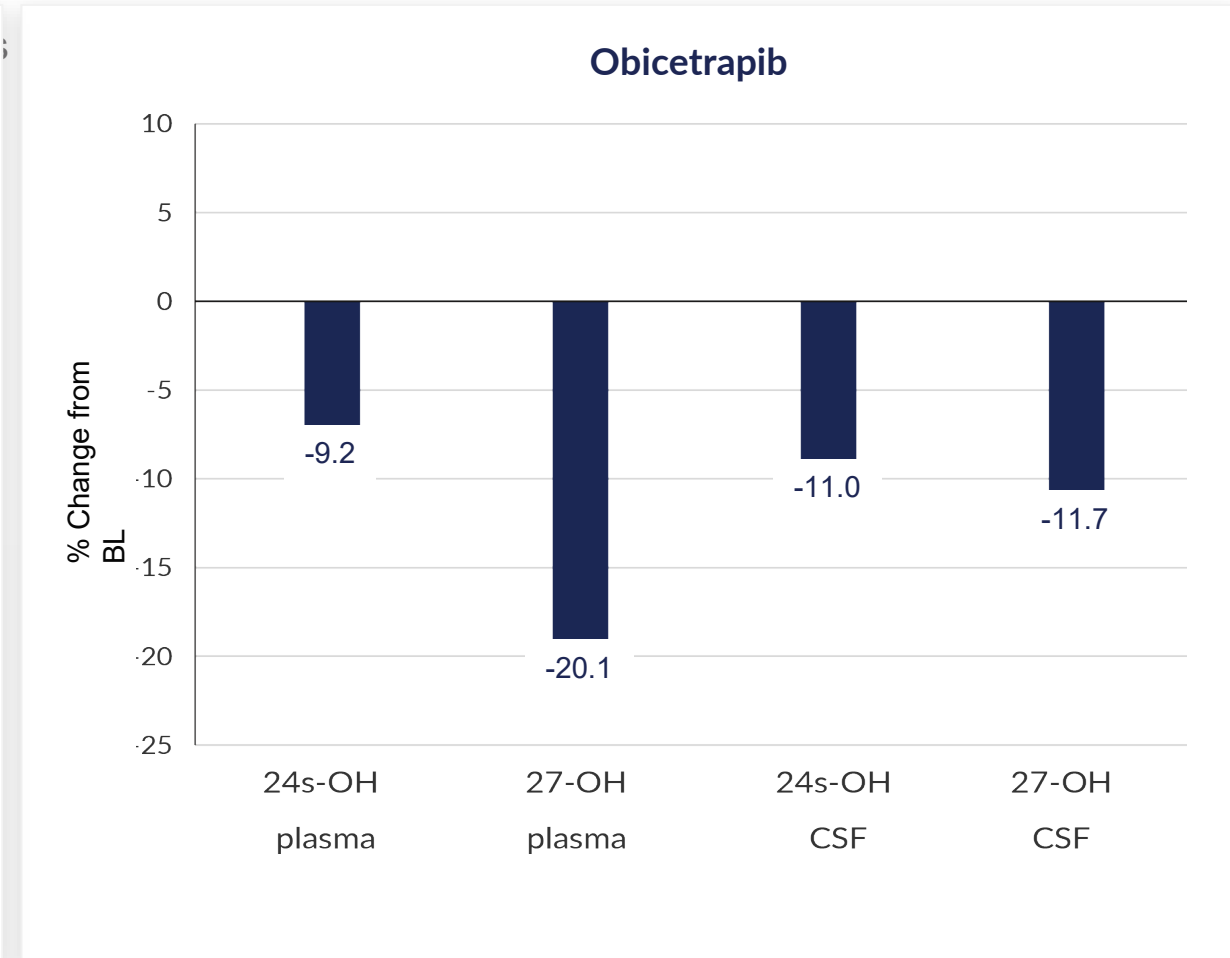
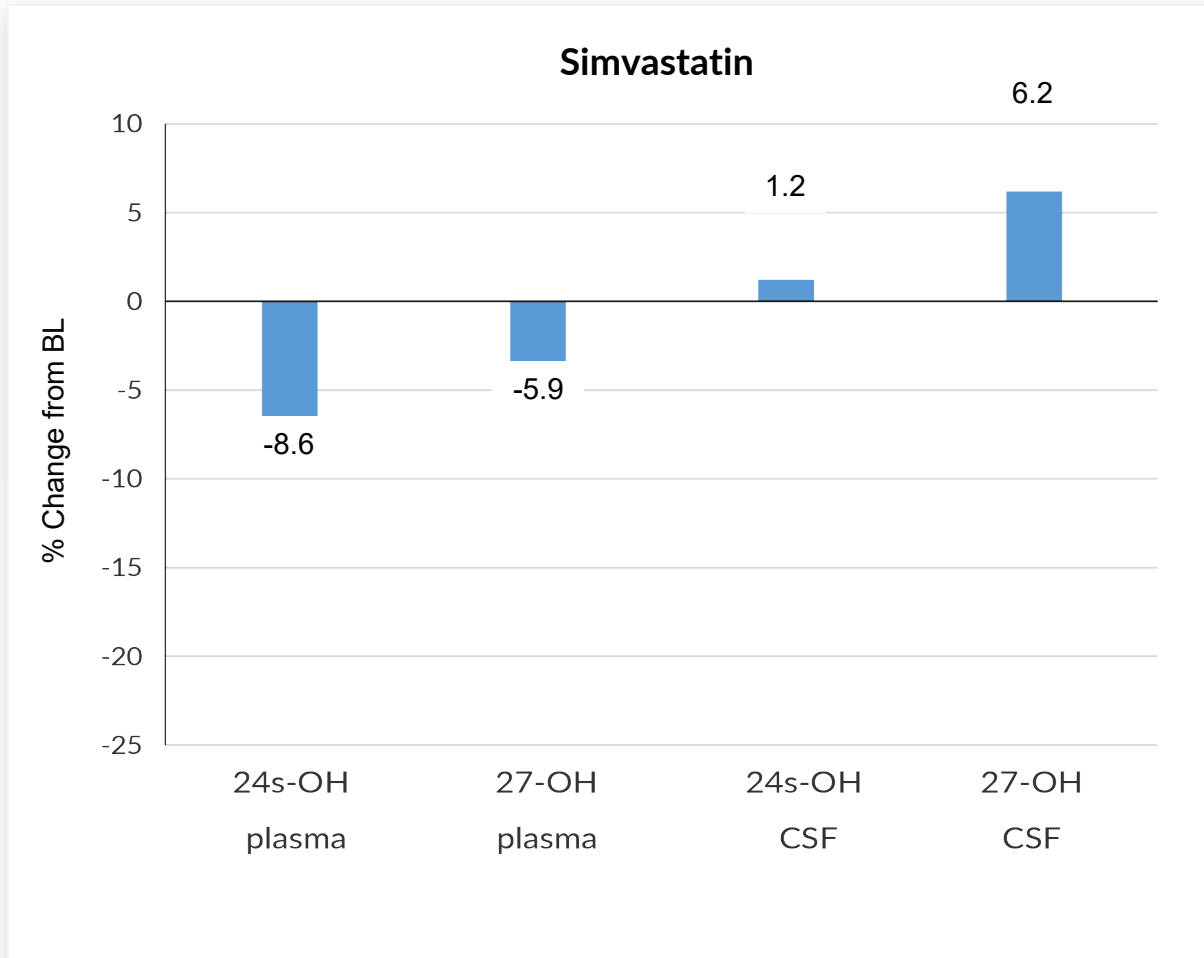
CETP Loss-of-Function (LoF) Genotype may be Associated with Slower Memory Decline and Lower AD Risk

- CETP's potential involvement in CNS cholesterol homeostasis is supported by genetic data
- CETP LoF genotype may be associated with lower CETP activity & a corresponding increase in HDL levels



Initial Data for Obicetrapib 10mg Observed to Decrease 24s- & 27-hydroxycholesterol (“OH”) in both Plasma and Cerebrospinal Fluid (“CSF”)

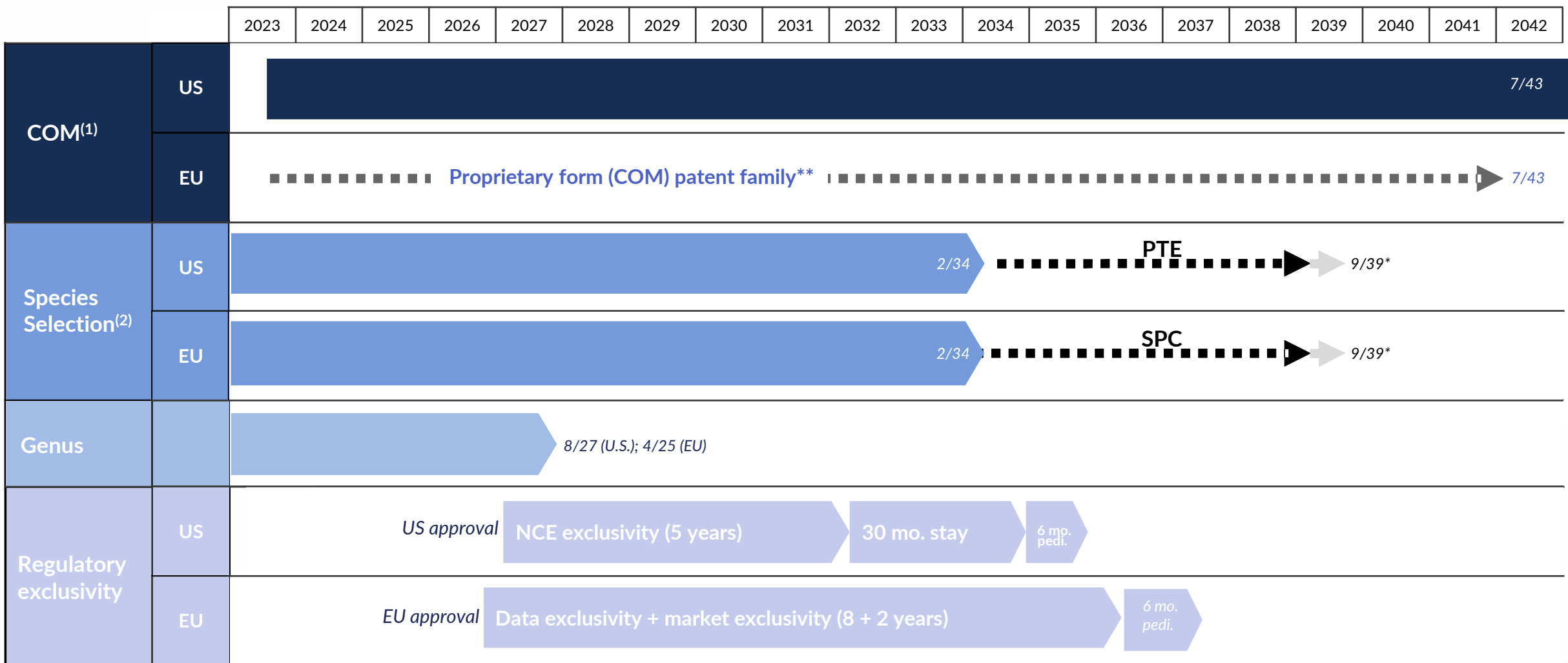
- In separate trials with different protocols and endpoints, Simvastatin was observed to only reduce 24s- and 27-OH in plasma





Clinical events and exclusivity timelines

Comprehensive Patent Portfolio with Composition of Matter IP into 2043



Note: Regulatory exclusivity dates for information purposes only, Filled colors = granted patents & dotted lines = pending patents; one patent only to be selected for SPC/PTE; an earlier US approval leads to earlier regulatory expiry & shorter PTE; *including pediatric extension 6m; ** will be pending once a PCT application is filed; actual results may differ from expectations. 1. US 12,006,305 2. Low dose/ species selection patents US 10,653,692, US 11,013,742, US 11,642,344; statin combo patent US 10,300,059

Growing Team of Cardiometabolic Experts with Deep Experience Across Clinical Development and Commercialization



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Thank You