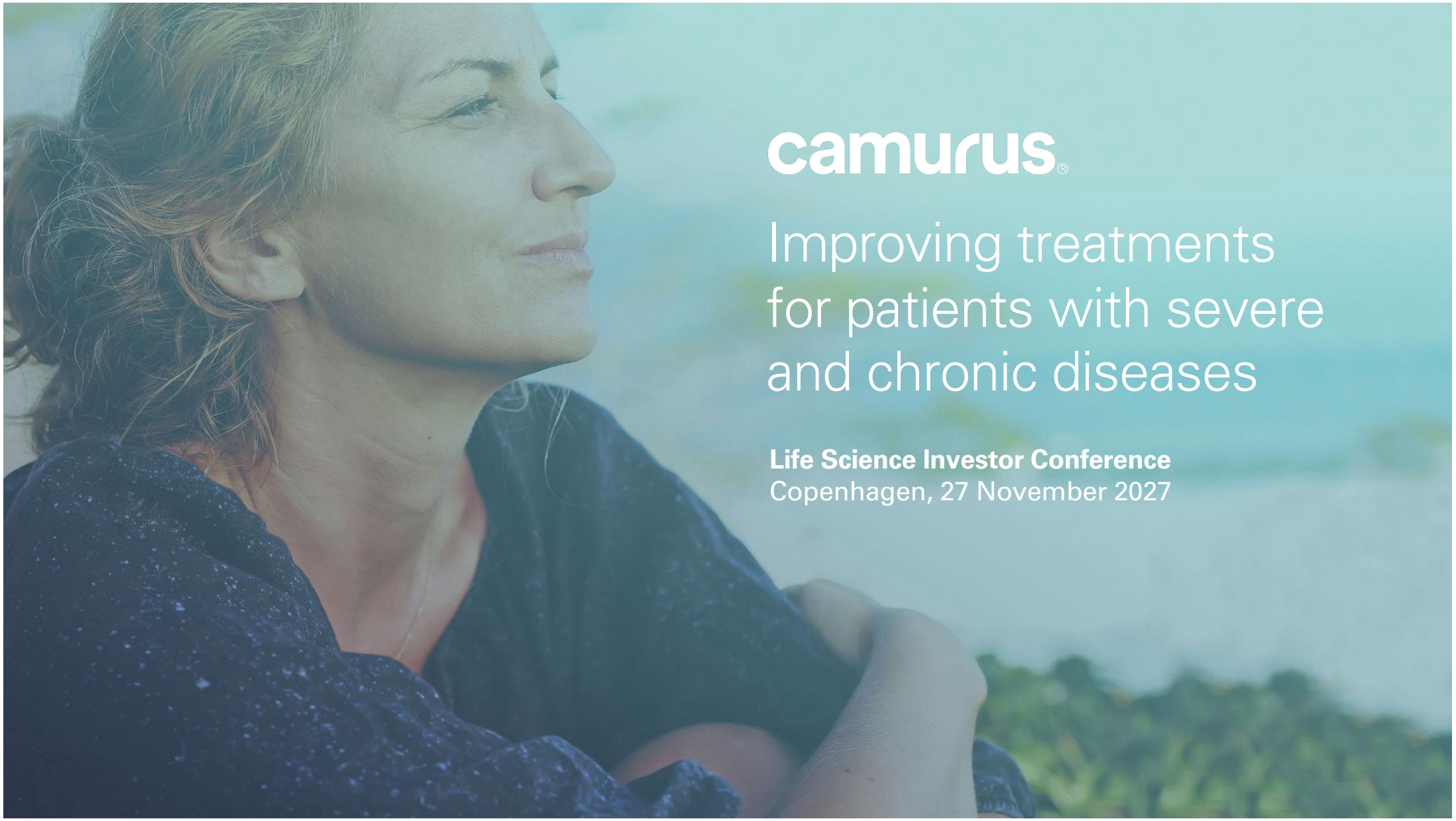

camurus®
Improving treatments
for patients with severe
and chronic diseases
Life Science Investor Conference
Copenhagen, 27 November 2027

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 snapshot

Rapidly growing commercial stage company

Leader in opioid dependence treatment with Buvidal® and Brixadi® weekly and monthly depots

Unique FluidCrystal® technology platform

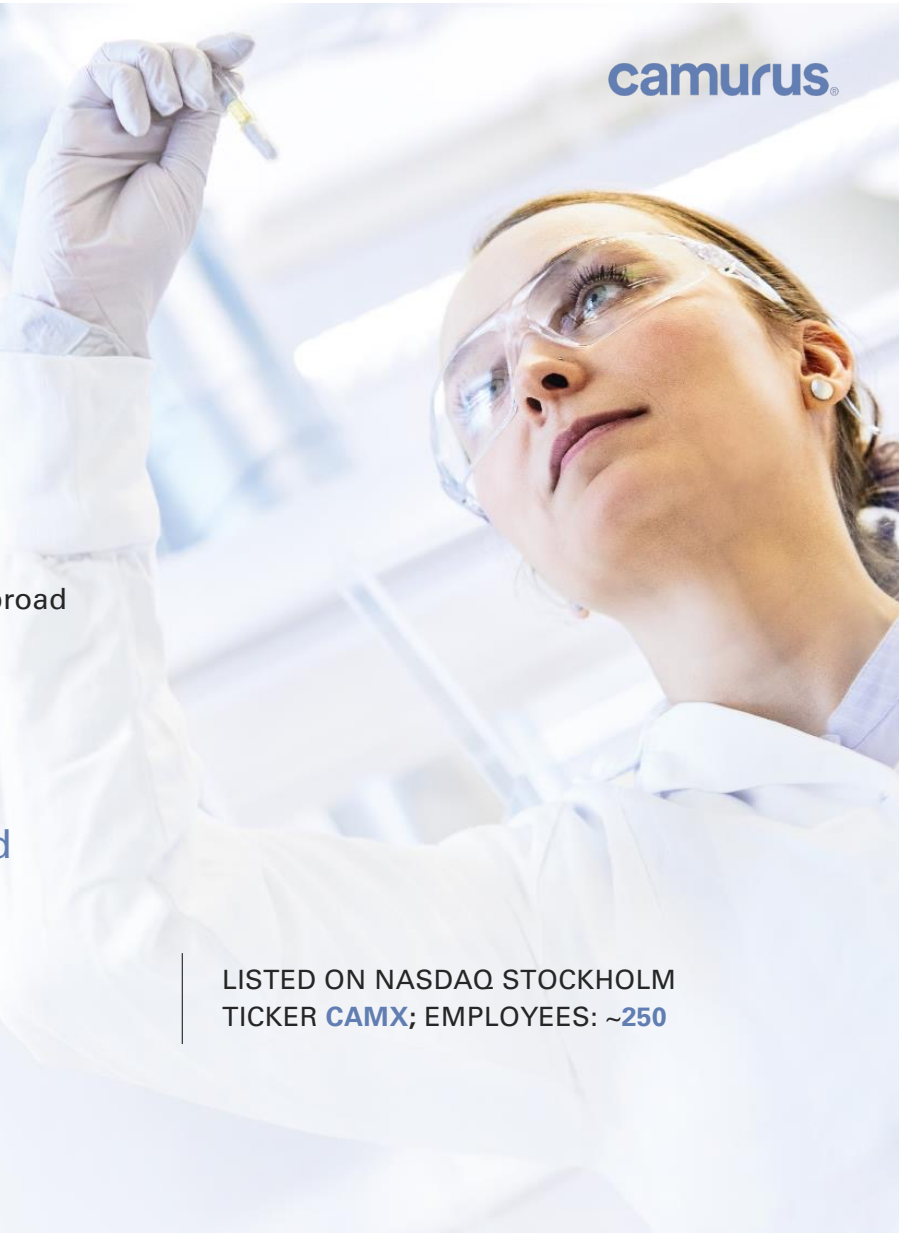
Commercially validated with a broad range of applications

Advancing late-stage pipeline with blockbuster potential

Prospect for multiple new approvals in CNS and rare disease indications

Strong operational and financial performance

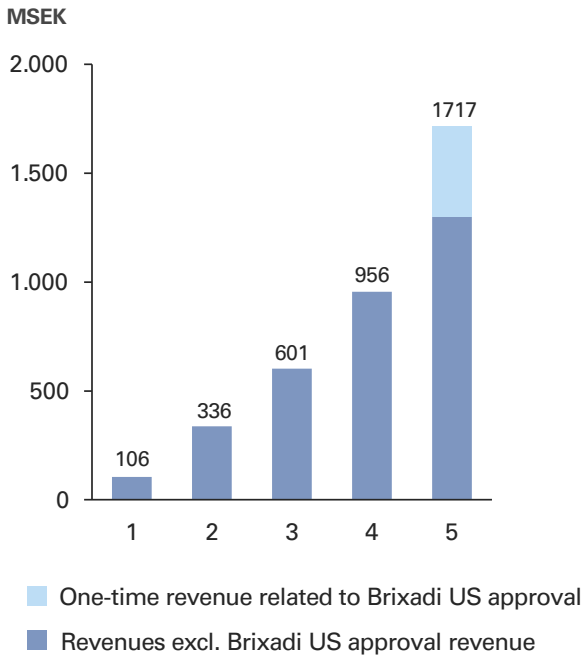
Sustainable profitability since 2022



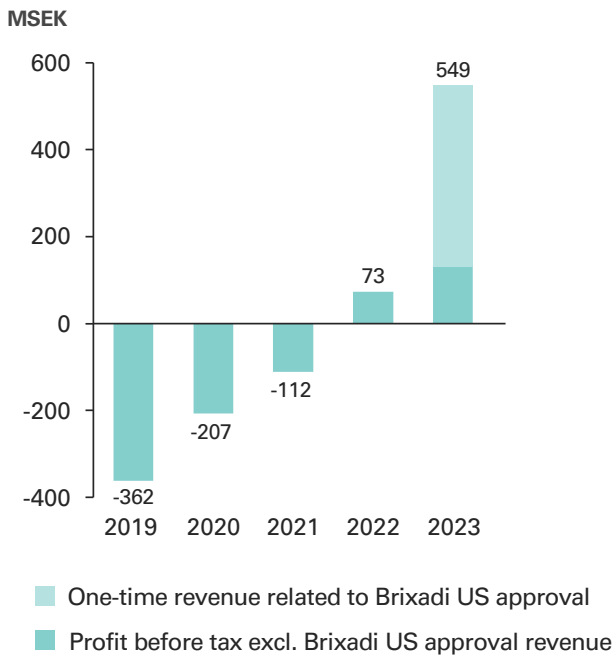
LISTED ON NASDAQ STOCKHOLM
TICKER **CAMX**; EMPLOYEES: ~**250**

Positive financial development

Revenues



Profit before tax



Strategy focused on growth and innovation

1. Grow Buvidal/Brixadi sales and expand to new markets
2. Advance R&D pipeline to new approvals and launches
3. Diversify and grow through business development
4. Drive operational excellence and sustainable profitability

Camurus' vision 2027

Sustainable value creation for all stakeholders:

5x
Five-fold revenue growth to SEK 4.5 B

Establish-ment of US commercial infrastructure

4
Approvals for four R&D pipeline programs

~50%
Operating margin around 50 procent

Significant recent progress

Commercial execution

- ✓ Global leadership in long-acting treatment of opioid dependence
- ✓ Robust double-digit sales growth for Buvidal in Europe and Australia
- ✓ Best-in-class US launch of Brixadi®
- ✓ US commercial organization in place for launch of Oclaiz™ in acromegaly

Advancing R&D pipeline

- ✓ Positive results from 52-week Phase 3 ACROINNOVA 2 study
- ✓ CAM2029 NDA process in the US; CRL resolution ongoing
- ✓ Pivotal SORENTO and POSITANO studies in GEP-NET and PLD
- ✓ Once-monthly semaglutide to enter clinical development

Corporate development

- ✓ Growing revenues and sustained profitability
- ✓ Raised FY outlook
- ✓ Meaningful investment in R&D and building the US infrastructure
- ✓ Robust cash position ~ SEK 2.75 billion, no debt

PDUFA – Prescription Drug User Fee Act; GEP-NET – gastroenteropancreatic neuroendocrine tumours; PLD – polycystic liver disease

camurus

Buvidal® / Brixadi®

Long-acting treatment of opioid dependence

Opioid dependence – escalating global health crisis

Largest society burden of all drugs[1]

– 61 million opioid users worldwide[1]
– Opioid crisis worsened during COVID-19 pandemic

High need for better access to care and new treatment alternatives

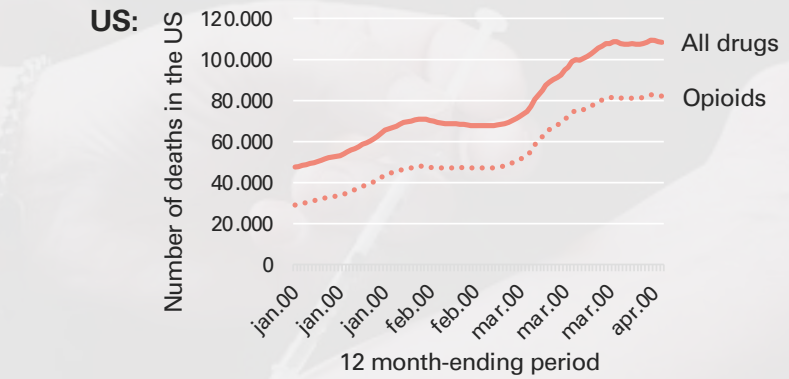
– Long-acting injections a new paradigm in opioid dependence treatment

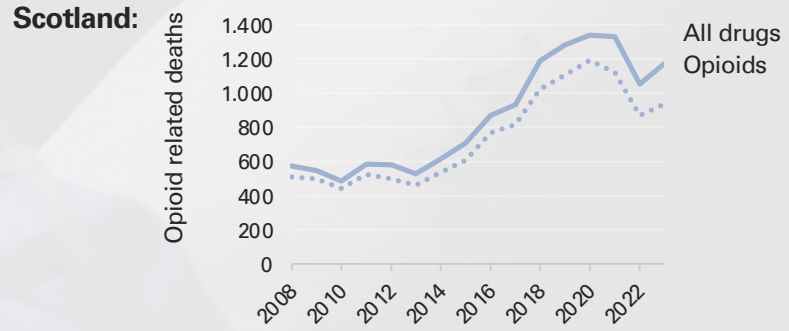
Significant limitation with current daily medications

– Diversion, misuse, risk of overdose, poor retention, burdens and stigma of daily medications

camurus.

Escalating opioid overdose deaths





[1] United Nations: World drug report 2022 [2] SAMSHA; [3] EMCDDA; [4] www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm
[5] https://www.nrscotland.gov.uk/statistics-and-data/statistics/statistics-by-theme/vital-events/deaths/drug-related-deaths-in-scotland/2020

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]

Demonstrated benefits to patients and society

- Superior treatment outcome and patient satisfaction[2-5]
- Blockade of subjective opioid effects from first dose[3]
- Reduced treatment burden and improved quality of life[5,6]
- Decreased risk of diversion, misuse and pediatric exposure[7,8]
- Reduced treatment costs[9]

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

camurus.

Buvidal/Brixadi – well differentiated in the market

Convenient and flexible administration

– Weekly and monthly dosing
– Multiple dose strengths (four weekly, three monthly)
– Choice of multiple injection sites
– Thin needle and small dose volumes
– Room temperature stability (no cold chain required)

Strong scientific evidence base

– Superior efficacy and patient reported treatment satisfaction vs daily standard of care

Competitive label[1]

– Switch from daily sublingual buprenorphine using conversion table for dose equivalency
– Direct initiation of treatment following a single dose of transmucosal buprenorphine

LAI features[2]	Sublocade	Vivitrol	Buvidal / Brixadi
Weekly dosing	–	–	✓
Monthly dosing	✓	✓	✓
Multiple doses	–	–	✓
Choice of inj. sites	–	–	✓
Smallest needle	(19G)	(20G)	✓ (23G)
Lowest dose volume	0.5–1.5mL	3.4mL	✓ 0.16–0.64mL
Room temp. storage	–	–	✓
Day one initiation	–	–	✓
Clin. data vs active control	–	–	✓
Launched	US, CAN, DE, AUS, SE, FI, IL	US	US, EU, UK, AUS

LAI – long acting injectable
[1]Brixadi US label; [2]See product information

Towards global leadership in long-acting opioid dependence treatment

Wide and growing access to Buvidal and Brixadi

– Available across four continents
– More than 56,000 in treatment with Buvidal in Europe and Australia end-Sep 2024

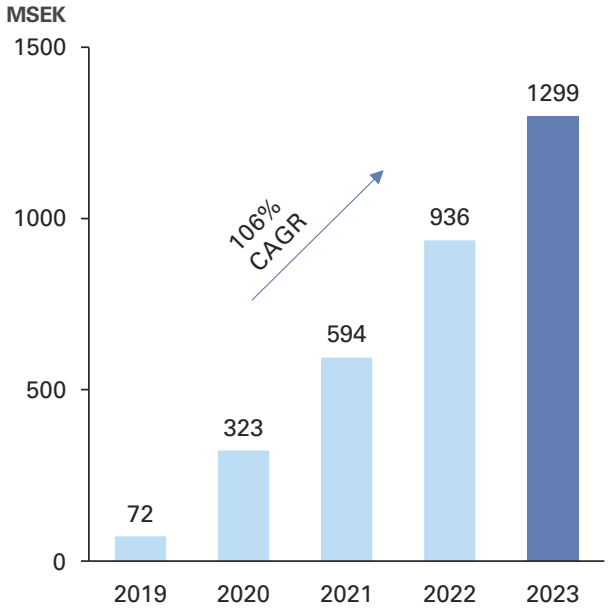
Robust Buvidal sales growth

– 106% CAGR since first launch in 2019
– Target more than 100,000 patients on Buvidal in 2027

Market expansion continues

– Four market authorization and several pricing and reimbursement applications under review

Strong growth of Buvidal sales



Accelerated growth of Brixadi in the US

Brixadi launched in the US in September 2023

– Camurus' licensee Braeburn responsible for US commercialization
– Focused commercial organization of over 100 people

Wide access to Brixadi for the treatment of OUD

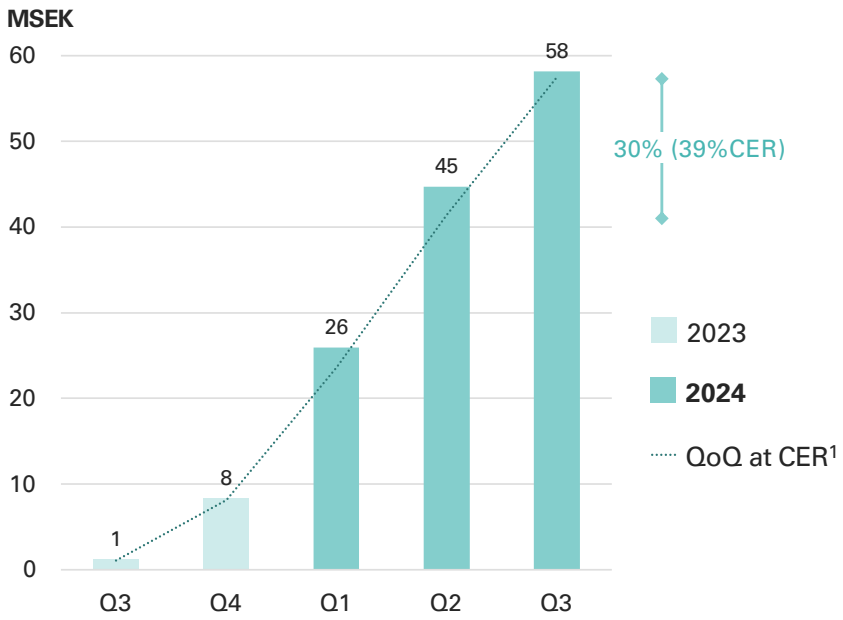
– High payer coverage – on par with competition for both Medicaid and commercial payers
– Broad and expanding distribution network

Accelerated sales growth

– Strong demand for Brixadi
– Accelerated net sales and royalty increase

Peak market potential > USD 1 billion[1]

Brixadi royalty by quarter



OUD – opioid use disorder; CER – constant exchange rate
[1]Company estimate

camurus.

Growing scientific evidence base

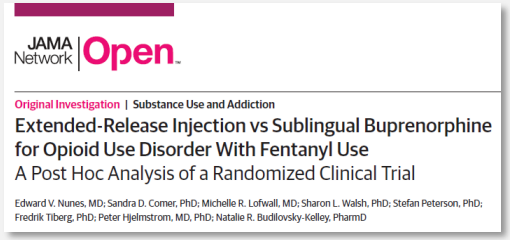
Strong scientific support for Buvidal/Brixadi

- Documenting effectiveness in different treatment settings
- Positive health economical outcomes
- More than 160 scientific publications on Buvidal/Brixadi
- Ongoing clinical studies exploring new applications

Selected scientific conference participation in 2024

	Q1/Q2 2024				Q3/Q4 2024		
International	ASAM *4-7 Apr* *Dallas, US*	ALBATROS *4-6 Jun* *Paris, FR*	CPDD *16-19 Jun* *Montreal, CAN*	EUROPAD *28-30 Jun* *Lisbon, PT*	ISAM *5-8 Sep* *Istanbul, Turkey*	Lisbon Addict. *23-25 Oct* *Lisbon, PT*	
National (selected)	CH Le Vinatier *11 Jan* *FR*	WADD/SEPD *17-20 Apr* *Mallorca, ES*	Hospital Croix *17 May* *Lyon, FR*	WOWS *June* *Brisbane, AUS*	Suchmedizin *4-6 Jul* *Munich, DE*	Suchtsymp. *Oct* *Grundlsee, AT*	APSAD *30 Oct – 2 Nov* *Canberra, AUS*
	APP *14-17 Mar* *Cold Coast, AUS*	Sigtunadagarna *18-19 Apr* *SE*	Subst.Forum. *May* *Mondsee, AT*		DANA *7-9 Aug* *AUS*	RCPsych Addict Oct *London, UK*	Gefängn.med *5-6 Dec* *Frankfurt, DE*
	GRAAP *3 Apr* *Aix-en Prov, FR*	AUS/NZ Addict. *29 Apr - 1 May* *Cold Coast, AUS*	Federation Add *13-14 Jun* *Bordeaux, FR*		SOCIDROGA. 26-28 Sep *Valencia, ES*	Prison congr. *Oct* *Montpellier, FR*	Addiktum Dec *Helsinki, Fi*

Recent key publications[1-3]


JAMA Network Open.

Original Investigation | Substance Use and Addiction

Extended-Release Injection vs Sublingual Buprenorphine for Opioid Use Disorder With Fentanyl Use

A Post Hoc Analysis of a Randomized Clinical Trial

Edward V. Nunes, MD; Sandra D. Comer, PhD; Michelle R. Lofwall, MD; Sharon L. Walsh, PhD; Stefan Peterson, PhD; Fredrik Tiberg, PhD; Peter Hjelmstrom, MD, PhD; Natalie R. Budilovsky-Kelley, PharmD


Research letters

The uptake of long-acting depot buprenorphine for treating opioid dependence in Australia, 2019–2022: longitudinal sales data analysis

Nicholas Lintzeris[1,2], Victoria Hayes[2,3], Adrian J Dunlop[4,5]


JAMA Network Open.

Original Investigation | Substance Use and Addiction

Extended-Release 7-Day Injectable Buprenorphine for Patients With Minimal to Mild Opioid Withdrawal

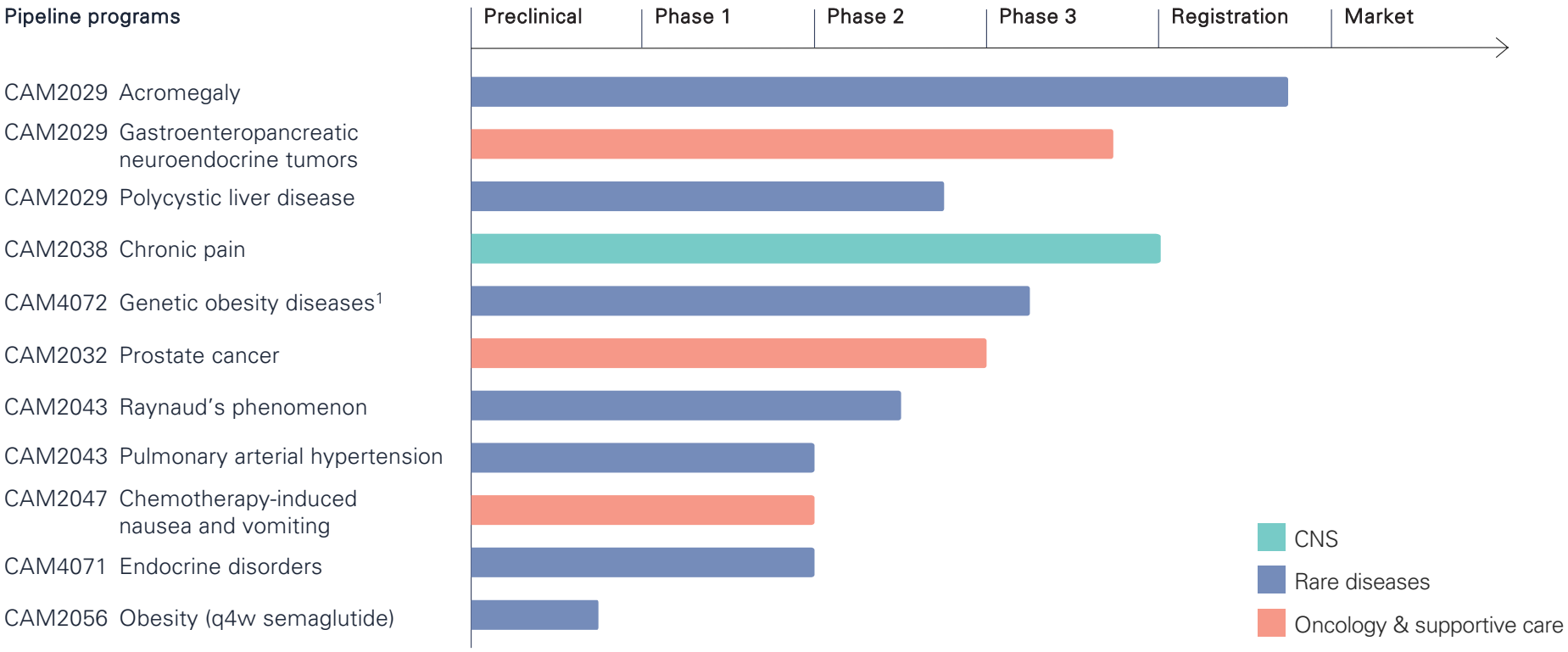
Gail D'Onofrio, MD; Andrew A. Herring, MD; Jeanmarie Perrone, MD; Kathryn Hawk, MD; Elizabeth A. Samuels, MD; Ethan Cowan, MD; Erik Anderson, MD; Ryan McCormack, MD; Kristen Huntley, PhD; Patricia Owens, MS; Shara Martel, MPH; Mark Schactman, MHS; Michele R. Lofwall, MD; Sharon L. Walsh, PhD; James Dziura, PhD; David A. Fiellin, MD

[1] Nunes et al. JAMA Network Open. 2024;7(6)
[2] Lintzeris et al. MJA. 2024
[3] D'Onofrio et al. JAMA Network Open. 2024;7(7)

camurus

Pipeline

Broad and diversified pipeline



[1] *Licensed to Rhythm Pharmaceuticals worldwide*

camurus

CAM2029

Long-acting somatostatin receptor ligand

Somatostatin receptor ligands established treatment

Wide use of somatostatin receptor ligands (SRLs)

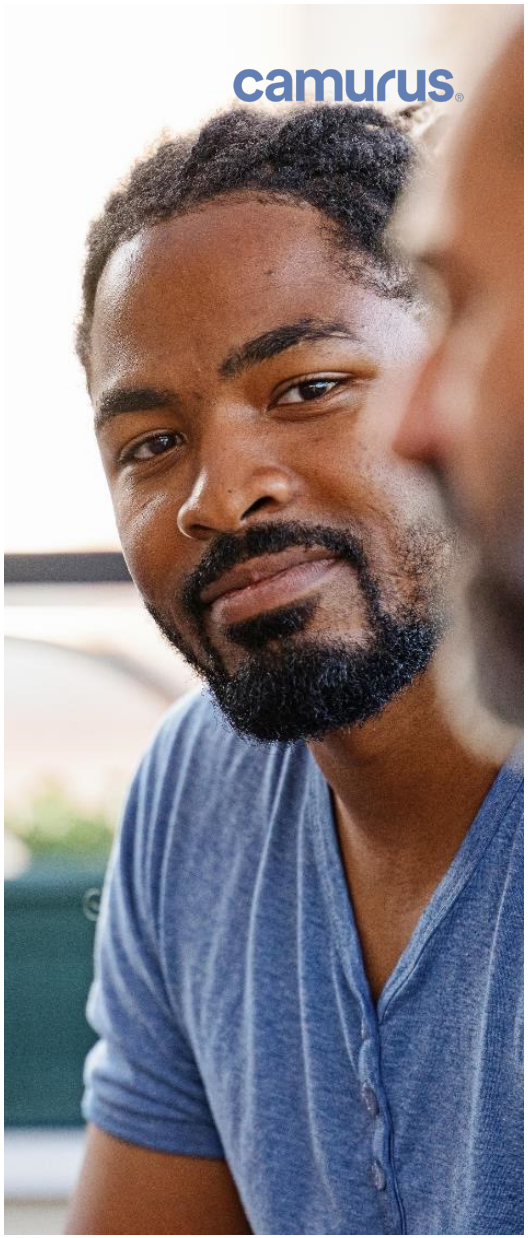
– Antisecretory, antiproliferative, and immunomodulatory activity
– First-line medical treatment of acromegaly (ACRO) and neuroendocrine tumors (NET)[1]
– SRLs also used in other fields of endocrinology and oncology, as well as in gastrointestinal, kidney and liver diseases[2]

SRL market dominated by long-acting injectables

– Key products: Sandostatin® LAR® (octreotide LAR) and Somatuline® Autogel® (lanreotide ATG)
– Market size approximately US$ 3 billion[3]

Improvement potential of todays standard of care products

– Complicated handling and dosing
– Limited treatment effect – only ~50% of patients fully respond to therapy



[1]Pavel, M. et al. Cancer Chemotherapy and Pharmacology. 2019; 83:375–385. doi: 10.1007/s00280-018-3734-1; [2]Gomes-Porras, M. et al. Int J Mol Sci. 2020 Mar; 21(5): 1682.
[3]GlobalData

CAM2029 – octreotide subcutaneous depot

CAM2029 in late-stage development for three serious rare disease indications

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

Designed for enhanced efficacy and patient convenience

camurus.

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

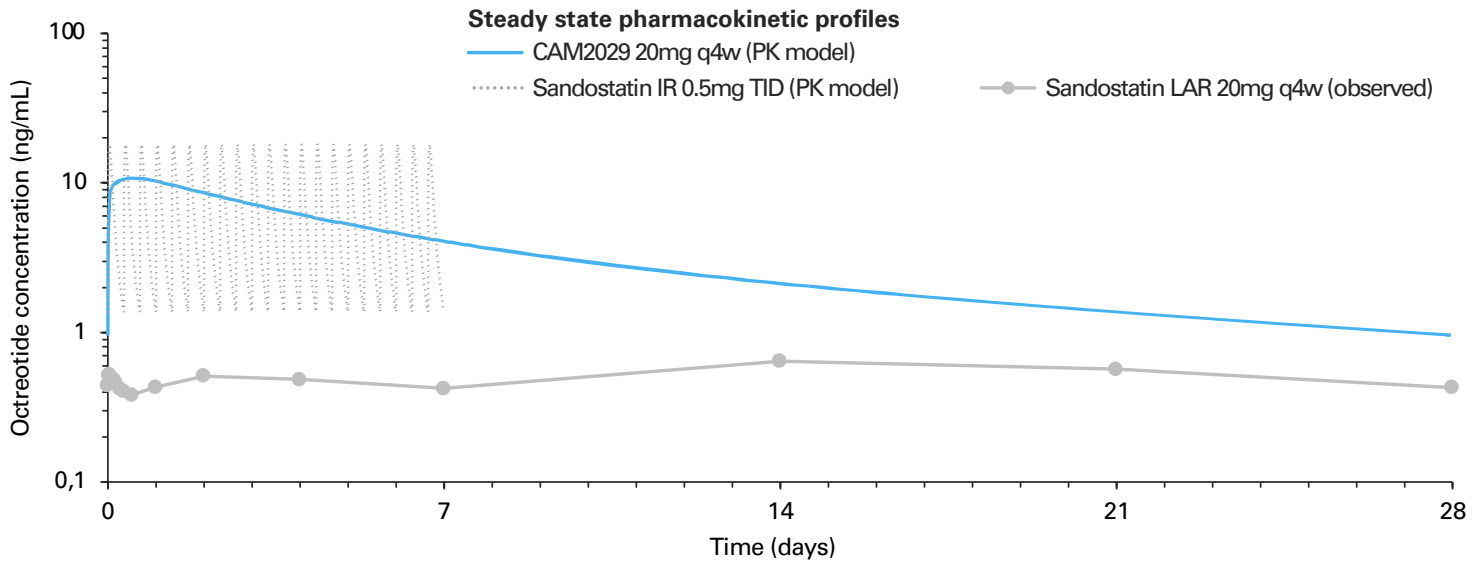
Source: [1]Tiberg F, et al., Br J Clin Pharmacol. 2015; 80(3): 460-472; [2]Constant dose; [3]Pavel M , et al., Cancer Chemotherapy and Pharmacology 2019; 83: 375-383; [4]Adelman D et al. Adv Ther. 2020;37(4):1608-19.

camurus

CAM2029 provides high SRL exposure

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

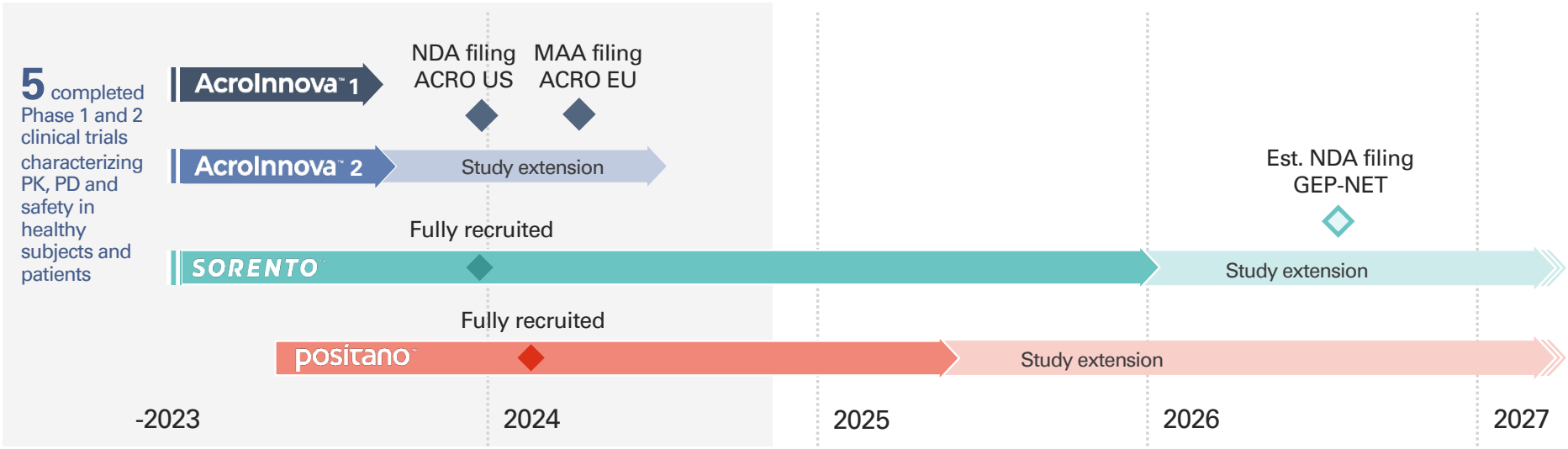
– CAM2029 octreotide plasma levels in the range of immediate release octreotide



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

camurus.

CAM2029 clinical program overview



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

Significant market potential for CAM2029

Attractive opportunity

- Block buster potential in NET
- Highly concentrated target audiences
- Differentiated product features
- Switch opportunity from established first-line treatments

CAM2029 peak sales estimates from third party market research[1-4]

	TERRITORY	PATIENT POPULATION	EST. PEAK PATIENT SHARE	EST. PEAK SALES
ACRO[1]	EU/AUS	16,500[4]	20 – 35%	€30 – 65 million
	US	**10,000**	**25 – 40%**	**$150 – 280 million**
NET[1]	EU/AUS	68,000[4]	30%	€300 – 400 million
	US	**37,000**	**40%**	**$1,200 – 1,500 million**
PLD[1]	EU/AUS	15-18,000[4]	30 – 40%	€80 – 100 million
	US	**12-13,000**	**30 – 40%**	**$200 – 300 million**

[1]Globe Life Science Aug 2022, data on file; [2]Globe Life Science 2020, data on file; [3]Assuming €10-12.5ks (EU/AUS) and $60-70K (US) per year net pricing in acromegaly, €15-20k (EU/AUS) and $80-100K (US) per year net pricing in NET, and €17.5k (EU/AUS) and $60K (US) per year net pricing in PLD; [4]Patient numbers extrapolated from 5EU estimates by assuming same prevalence across European countries and Australia

Camurus

What’s next to expect?

Significant near-term opportunities

- Strengthening leadership in treatment of opioid dependence
- US and EU market approval decisions for CAM2029 in acromegaly
- Commercial readiness for own launch of Oclaiz™ in the US
- Topline results from POSITANO and SORENTO studies of CAM2029 in GEP-NET and PLD
- Advancing early pipeline programs in attractive indications, including long-acting incretins
- Inorganic growth and diversification through business development

Thank you!

Camurus AB | Ideon Science Park, SE-223 70 Lund, Sweden
P +46 46 286 57 30 | info@camurus.com | camurus.com

Shareholders and analyst coverage

Shareholders as of 30 October 2024	Number of shares	% of capital	% of votes
Sandberg Development AB	20,530,692	34.9	35.1
Fjärde AP-fonden	2,715,766	4.6	4.6
JP Morgan Chase Bank	2,319,995	3.9	4.0
State Street Bank and Trust	2,015,841	3.4	3.4
Swedbank Robur Fonder	1,933,054	3.3	3.3
Avanza Pension	1,653,250	2.8	2.8
Fredrik Tiberg, CEO	1,615,000	2.8	2.8
Handelsbankens fonder	1,399,784	2.4	2.4
The Bank of New York Mellon	978,136	1.7	1.7
Norges bank	724,131	1.2	1.2
Afa Försäkring	693,293	1.2	1.2
CS Client Omnibus	639,238	1.1	1.1
JP Morgan SE	631,933	1.1	1.1
SEB Investment Management	614,506	1.0	1.1
Northern Trust Company	502,975	0.9	0.9
Other shareholders	19,841,174	33.7	33.5
In total	**58,808,768**	**100.0**	**100.0**

Analysts

Carnegie
Erik Hultgård

DNB
Patrik Ling

Handelsbanken
Mattias Häggblom

Jefferies
Brian Balchin

Nordea
Viktor Sundberg

Pareto
Dan Akschuti

Bryan Garnier
Oscar Haffen Lamm

SEB
Christopher Uhde

Experienced and committed management team

Fredrik Tiberg, PhD
President & CEO, CSO
In Company since *2002*
Holdings*: 1,615,000 shares, 42,000 employee options and 4,000 PSP units*

Education: M.Sc. in Chem. Eng., Lund Institute of Technology, PhD and Assoc. Prof. Physical Chemistry, Lund University.
Previous experience: More than 20 years executive leadership experience from the pharmaceutical industry. Prof Physical Chemistry, Lund University; Visiting Prof at Oxford University; Section Head, Inst. for Surface Chemistry.

Richard Jameson
Chief Commercial Officer
In Company since: *2016*
Holdings*: 29,193 shares, 24,000 employee options and 2,300 PSP units*

Education: B.Sc. in Applied Biological Sciences from University West of England
Previous experience: General Manager, UK & Nordics for Reckitt Benckiser (2010 – 2013) and Area Director Europe, Middle East and Africa for Indivior (2013 – 2016).

Markus Johnsson
Senior VP R&D
In Company since: *2003-2017, 2019-*
Holdings*: 21,000 shares, 9,500 employee options and 1,500 PSP units*

Education: Ph.D. in physical chemistry and M.Sc. in chemistry from Uppsala University.
Previous experience: More than 20 years of experience from pharmaceutical development and project management

Torsten Malmström, PhD
Chief Technical Officer
In Company since *2013*
Holdings*: 35,363 shares, 16,000 employee options and 1,500 PSP units*

Education: M.Sc. in Chemistry, PhD in Inorganic Chemistry, Lund University
Previous experience: More than 20 years of experience from pharmaceutical R&D including Director Pharmaceutical Development at Zealand Pharma, Director of Development at Polypeptide, Team Manager at AstraZeneca.

Alberto M. Pedroncelli
Chief Medical Officer
In Company since *2023*
Holdings*: 1,000 shares, 20,000 employee options and 1,500 PSP units*

Education: MD University of Milan. Ph. D. endocrinology post-graduate school University of London
Previous experience: Head of Clinical Development and Medical Affairs Recordati, Senior Leadership positions Novartis, clinician and research fellow Dept. Endocrinology, University Hospital Bergamo, Italy

Agneta Svedberg
VP Clinical Dev.
In Company since: *2015*
Holdings*: 22,987 shares, 16,000 employee options and 1,500 PSP units*

Education: M.Sc. In Radiophysics and B.Sc. In Medicine from Lund University, Executive MBA from Executive Foundation Lund
Previous experience: More than 25 years of experience in drug development, incl. as COO at Zealand Pharma, CEO of Cantargia, Senior VP Clinical Development at Genmab.

Jon Garay Alonso
Chief Financial Officer
In Company since: *2022*
Holdings*: 1,450 shares, 24,000 employee options and 2,300 PSP units*

Education: Bachelor in Business Administration by Universidad Comercial de Deusto. Executive MBA by IESE Business School.
Previous experience: More than 20 years experience from Finance within pharmaceutical and medtech companies, incl. Baxter, Gambro, Convatec, Bristol Myers Squibb.

Fredrik Joabsson, PhD
Chief Business Dev. Officer
In Company since *2001*
Holdings*: 40,170 shares, 16,000 employee options and 1,500 PSP units*

Education: M.Sc. in Chemistry, PhD in Physical Chemistry, Lund University
Previous experience: More than 20 years of experience in pharmaceutical R&D, business development, alliance management and investor relations.

Maria Lundqvist
Head of Global HR
In Company since *2021*
Holdings*: 16,000 employee options and 1,500 PSP units*

Education: B.Sc: in Business and Economics, Uppsala University.
Previous experience: More than 20 years of experience of leadership roles within Human Resources, including HR Director Nordics at Teva Pharmaceuticals and HR positions at Tetra Pak, Vestas and AstraZeneca.

Annette Mattsson
VP Regulatory Affairs
In Company since: *2017*
Holdings*: 2,004 shares, 16,000 employee options and 1,500 PSP units*

Education: Bachelor of Pharmacy, Uppsala University and Business Economics, Lund University
Previous experience: More than 25 years of experience within regulatory affairs, including European RA Director/Global RA Lead at AstraZeneca and Global RA Lead at LEO Pharma.

Behshad Sheldon
President Camurus Inc.
In Company since *2024*
Holdings*: 1,000 shares, 2,000 employee options and 1,500 PSP units*

Education: B.Sc. in Neuroscience from University of Rochester
Previous experience: More than 25 years of experience from the international pharma industry, including President & CEO of Braeburn Pharmaceuticals and senior positions within Smithkline Beecham, Bristol-Myers Squibb and Otsuka Pharmaceuticals.

Bo A. C. Tarras-Wahlberg
VP Legal & Group General Councel
In Company since *2024*
Holdings: *1,500 PSP units*

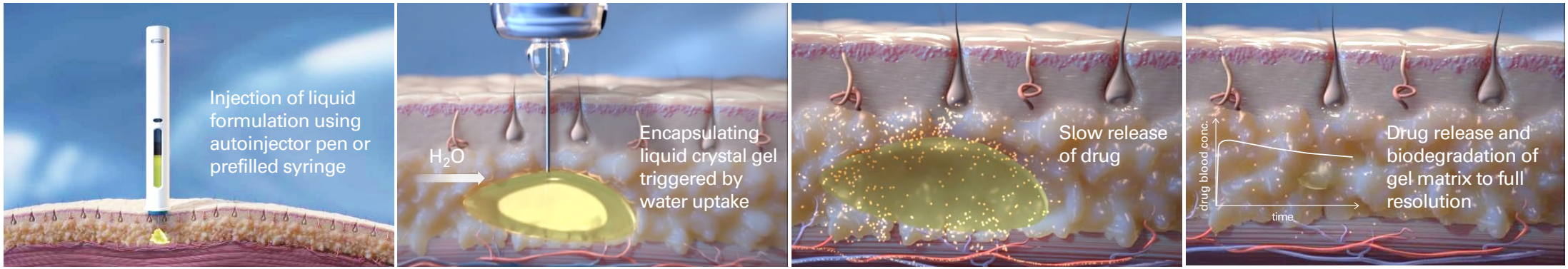
Education: LLM from Lund University and studies at Queen Mary College
Previous experience: More than 20 years of experience as lawyer and from international senior legal positions, incl. as Assoc. General Counsel at Baxter, Gambro, legal private practice and as law clerk at District Court.

PSP units – Performance Share Plan units

camurus.

FluidCrystal® extended-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, autoinjector pens, and other advanced devices
- ✓ Manufacturing by standard processes

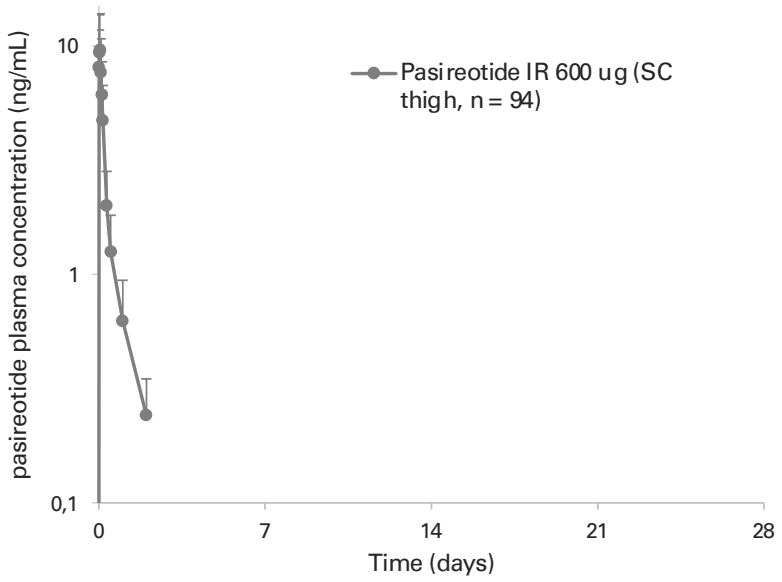


Sources: Tiberg F, et al. Chapter in Long Acting Injections and Implants, Advances in Delivery Science and Technology 2012; Tiberg F, et al. OnDrugDelivery 2010; Tiberg F, et al. Drug Del. Sci. Tech., 21 (1) 101-109 2011.

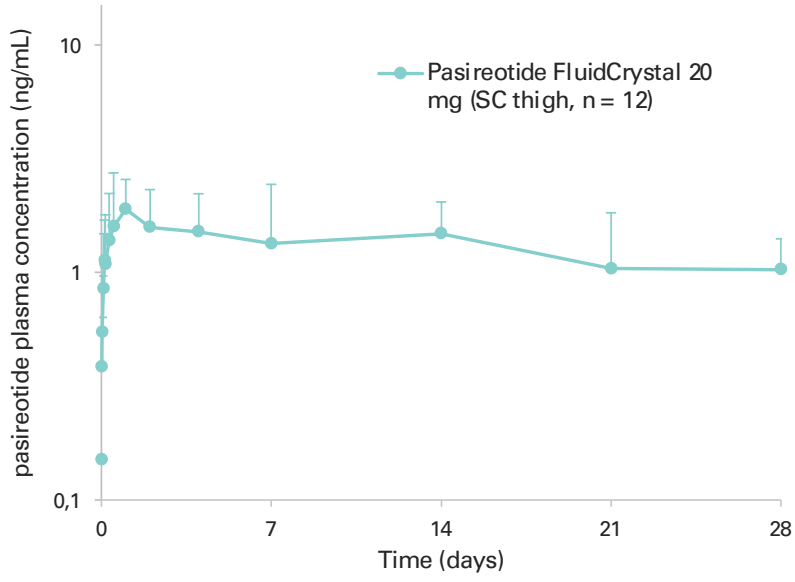
camurus.

FluidCrystal – Clinically validated

Immediate release pasireotide (Signifor®)



FluidCrystal pasireotide (CAM4071)



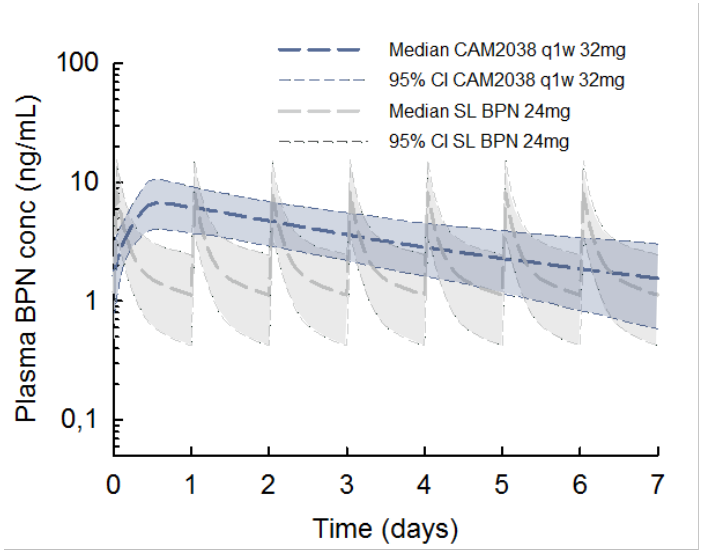
Clinical Phase 1 data

camurus.

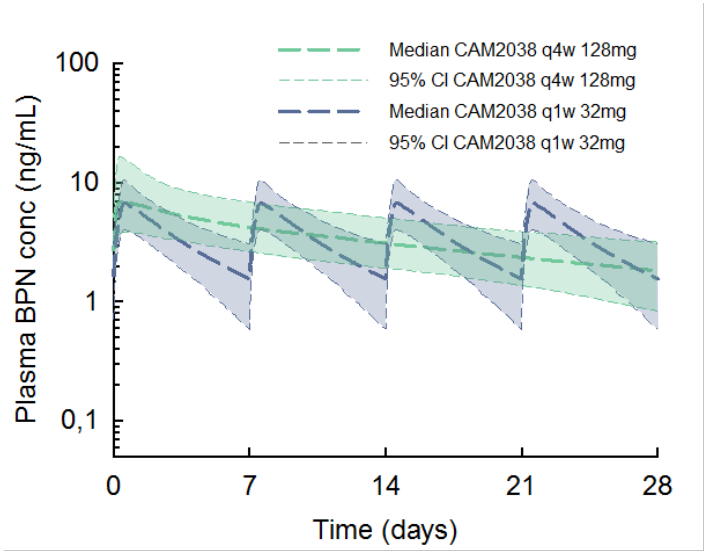
FluidCrystal – Commercially validated

Pharmacokinetic profiles for Buvidal® weekly and monthly depots vs sublingual buprenorphine

Weekly Buvidal vs. Daily sublingual buprenorphine



Weekly vs. Monthly Buvidal



Population PK model analysis based on data from four clinical studies (N=236). Diagnostic testing demonstrated predictive buprenorphine concentrations and good agreement between observed and predicted data percentiles. Steady state data.

Sources: Abstract presented at the Annual conference of the Society for the Study of Addiction- November 2018; Albayaty M, Linden M, Olsson H, Johnsson M, Strandgarden K, Tiberg F. Adv Ther. 2017;34(2):560–575.

Positive results from ACROINNOVA 1 – CAM2029 provided robust biochemical control

ACROINNOVA 1 study design

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

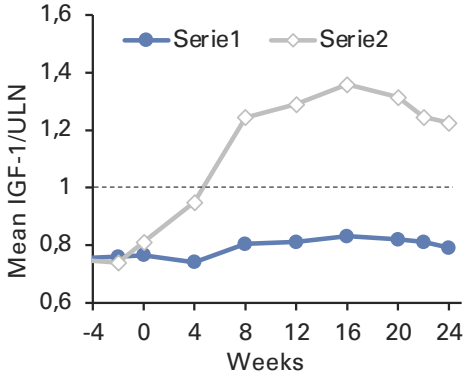
Patient population

– 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*

camurus.

Positive topline results from 52-week Phase 3 ACROINNOVA 2 study announced 15 July 2024

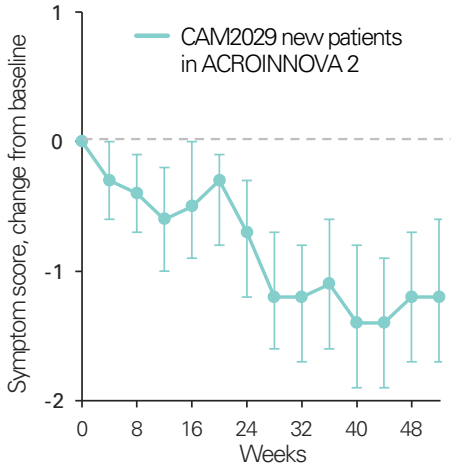
ACROINNOVA 2 study design

– 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

SORENTO assessing CAM2029 superiority in PFS vs SoC in patients with GEP-NET

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
- Single trial fulfilling regulatory requirements for safety and efficacy

Patient population

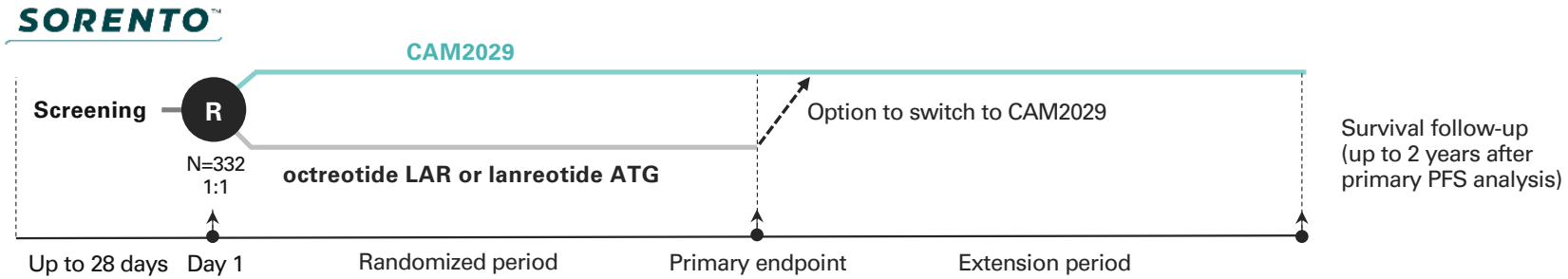
- Patients with confirmed, advanced and well-differentiated GEP-NET (grade 1 to grade 3)

Primary endpoint

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

Secondary endpoints include

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



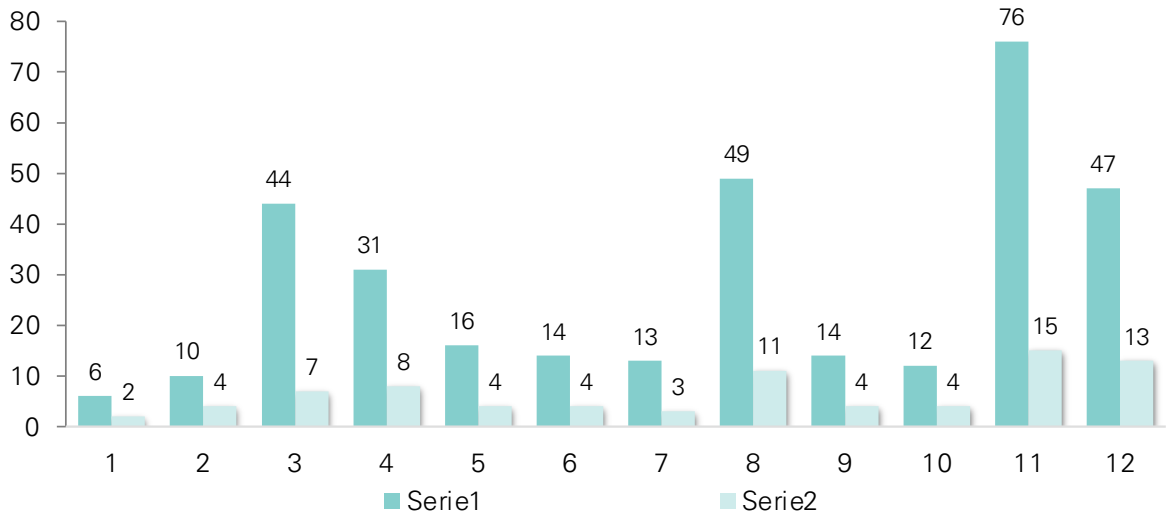
GEP-NET – gastroenteropancreatic neuroendocrine tumors; PFS – progression free survival; PRO - patient reported outcome; LAR – long-acting release; ATG - autogel

camurus.

Completed patient recruitment in SORENTO

- ✓ Enrollment of 332 patients across 12 countries exceeding randomization target (302)
- ✓ Largest ever controlled clinical study with somatostatin receptor ligand

332
patients randomized



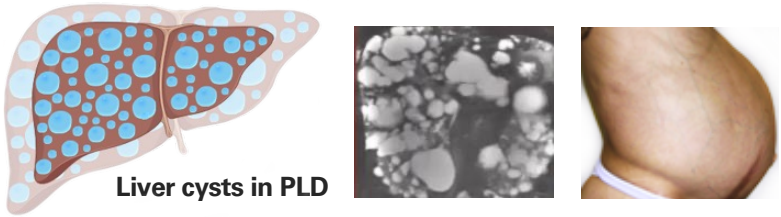
Clinical Phase 2/3 study in PLD fully recruited

POSITANO trial to assess efficacy and safety

- 53-week randomized, placebo-controlled, three-arm study
  - Randomization of 71 patients completed in Q1 2024
  - Primary endpoint is liver volume change
  - Key secondary endpoint is Camurus' developed PRO, PLD-S
  - Multiple secondary endpoints, incl. quality of life, safety, etc.
- Open label extension extended to 120 weeks
  - Offer continued treatment in patients with expected benefits

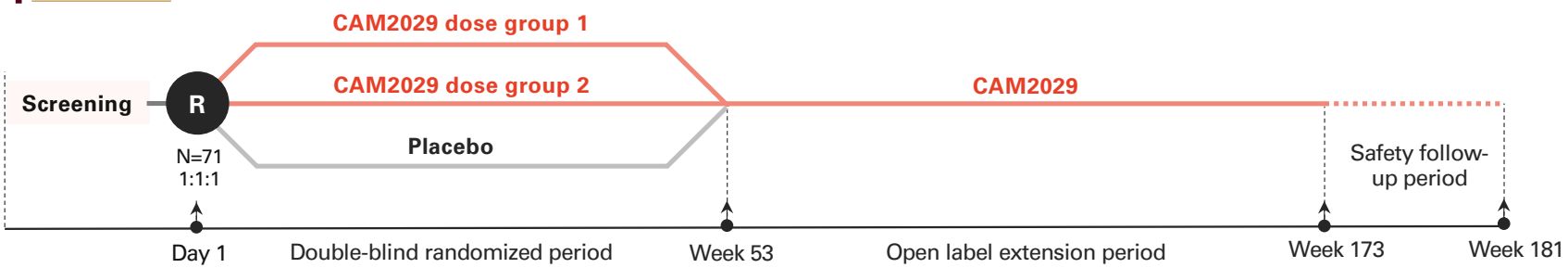
Large unmet medical need in PLD

- Severe quality-of-life implications for patients with symptomatic PLD
- No labelled option available



Liver cysts in PLD

positano™



PLD – polycystic liver disease, SSAs – somatostatin analogues ; PRO – patient reported outcome ; PLD-S – PLD symptoms
[1]Globe Life Science 2020