Treating Inflammation through Resolution Therapy

# SynAct Pharma AB

## ØU Life Science

29 October 2025

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# Forward Looking Statements

Certain information set forth in this presentation contains “forward-looking information”, including “future-oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of historical fact, the information contained herein constitutes forward-looking statements and may include, but is not limited to, the (i) projected financial performance of the Company; (ii) completion of, and the use of proceeds from, the sale of the shares being offered hereunder; (iii) the expected development of the Company’s business, projects, and joint ventures; (iv) execution of the Company’s vision and growth strategy, including with respect to future M&A activity and global growth; (v) sources and availability of third-party financing for the Company’s projects; (vi) completion of the Company’s projects that are currently underway, in development or otherwise under consideration; (vi) renewal of the Company’s current customer, supplier and other material agreements; and (vii) future liquidity, working capital, and capital requirements. Forward-looking statements are provided to allow potential investors the opportunity to understand management’s beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating an investment.

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## Lead compound Resomelagon (AP1189):

Potential first-in-class non-suppressive therapeutic

Enables key immune cell modulation

Reduce inflammatory activity and promote resolution

# Moving forward on key clinical trials! Strong news flow ahead

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## Recent milestones:

Resomelagon Ph2b study in RA (ADVANCE Study) (n=240) recruiting at sites in Europe and the U.S.

Resomelagon initiated a Ph2a study in host-directed therapy in virus infections - RESOVIR-2 study in Dengue.

Successful financing of more than 137m SEK / 12,5m EUR in the past 12 months - extending runway into 2027

## Strong news flow:

ADVANCE study- early diagnosed patients with high disease activity. Topline data Q1 2026.

Conduct and report RESOVIR-2 study in dengue at next epidemic outbreak at sites.

Complete preclinical development of TXP-11 – and plan for Ph1 to be conducted in 2026

Business development – Pharma Co's

SynAct listed on NASDAQ in Stockholm

Science partnerships with global leaders

Ready for partnership and business development

Lean organization

Highly skilled management

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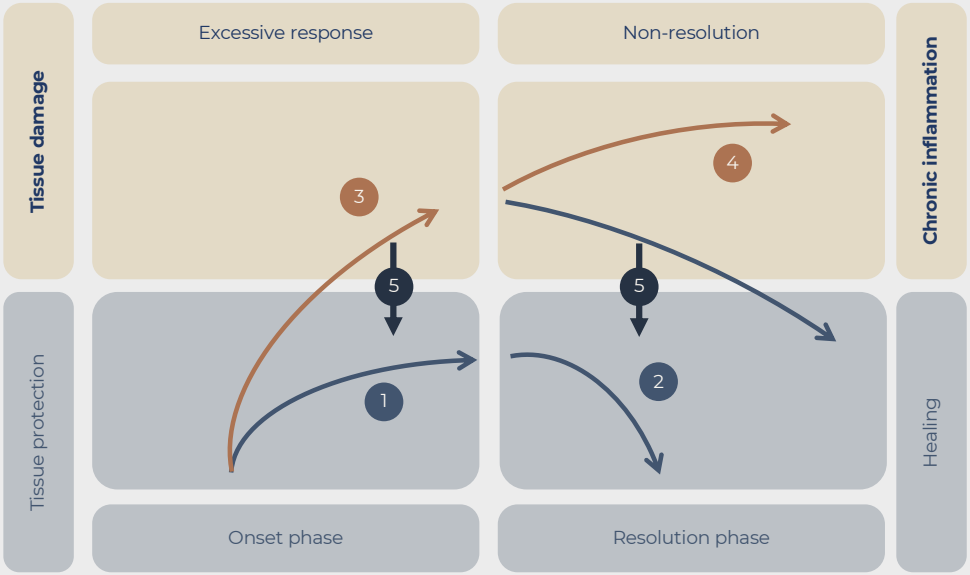
# Our compounds promotes resolution of inflammation




Cartoon adapted from Perretti *et al. Trends Pharmacol Sci* 2015;36:737–55

## The inflammatory response

1. **Physiological immune response:**
   Inflammatory response effectively controlled in extent and time – protects tissues and limits damage
2. Pathways activated (normal physiology) to safely terminate the inflammatory response and promote healing
3. **Pathological immune response:**
   Exaggerated response to inflammatory stimuli can have detrimental consequences and harm tissues-
4. Failure to achieve resolution of inflammation can result in chronic inflammation (irreversible loss of function)
5. **SynAct Pharma compounds:**
   Activation of the immune system to limit inflammatory response and promote endogenous resolution pathways has the potential to restore tissues and function

## Resomelagon MoA

# Novel biased melanocortin receptor agonists

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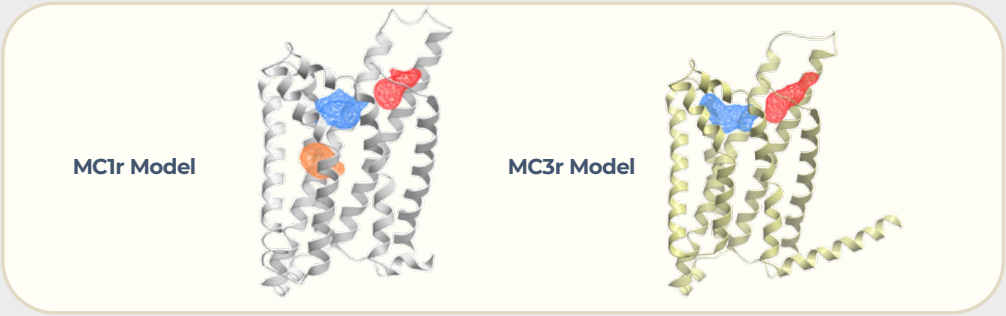
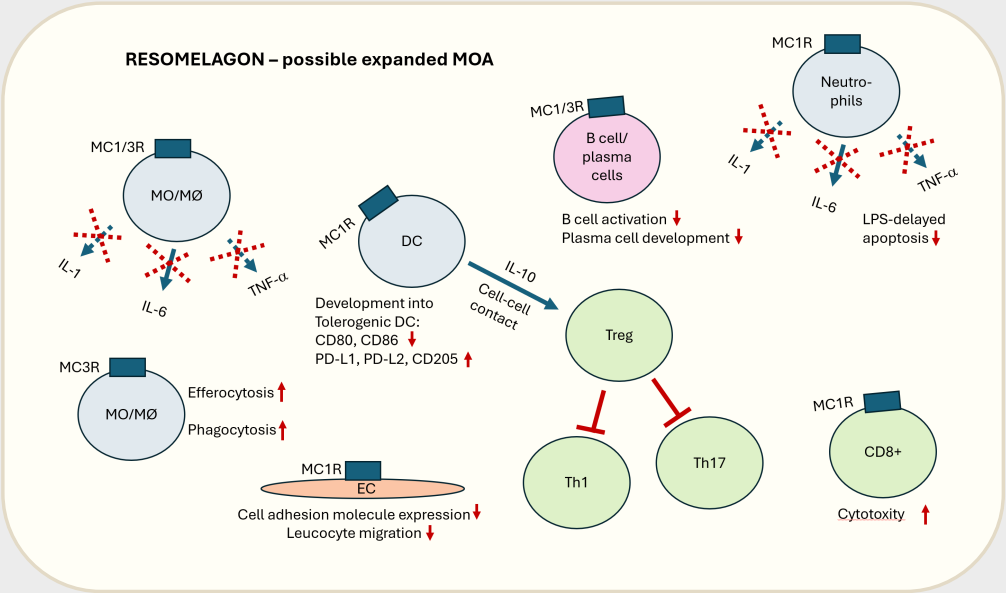
**Exbibits anti-inflammatory activity** via MC1r and MC3r stimulation on targets cells – such as lowering the release of pro-inflammatory cytokines

**Promotes pro-resolution pathways** following stimulation of MC1R and MC3R on targets cells – such as increasing efferocytosis in macrophages

No stimulatory effect on melanogenesis




**Simplified view of immune cell populations**




**NB:** These mechanisms may not all be relevant for resomelagon due to differences in signaling pathways and receptor usage between different melanocortin receptor agonists

# Resomelagon (AP1189) dual development strategy

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**18m diagnosed**
with **Rheumatoid Arthritis**
globally

Unmet need:
**safer treatments**
for early sustained remission

**Millions hospitalized**
for inflammation due to
**viral infections**

Unmet need:
**reduced time in hospital and ICU** care

Underlying surge of systemic inflammation of monocytes and of site specific neutrophils and macrophages

## Inflammatory and autoimmune diseases

- Potential to be a new safer effective treatment in RA and other autoimmune and inflammatory diseases
- Phase 2b development based on positive data in newly diagnosed Rheumatoid Arthritis (RA) patients

## Host-directed therapy in viral infections

- Clinical proof of concept in Phase 2 study in severe COVID-19 with faster recovery and shorter hospitalization
- Potential to run parallel development track in respiratory infections associated with hospitalization

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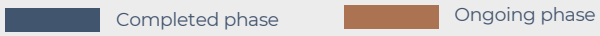
# Development Programs

| COMPOUND | INDICATION | PRE-CLINICAL | PHASE I | PHASE IIa | PHASE IIb | STATUS & NEXT MILESTONE |
|---|---|---|---|---|---|---|
| RESOMELAGON | **Rheumatoid Arthritis (RA)** | | | | | ADVANCE Phase IIb study - ongoing |
| RESOMELAGON | **Host-derived therapy in viral-infections** | | | | | Phase IIa – Proof of Concept study PoC in Arboviral infection - Dengue fever |
| RESOMELAGON | **Idiopathic Membranous Nephropathy** | | | | | Phase IIa study – ongoing (rare disease potential) |
| RESOMELAGON | **Polymyalgia Rheumatica (PMR)** | | | | | Phase IIa study – to be initiated |
| TXP-11 | **Organ protection – surgery/acute care** | | | | | Preclinical pharmacology to support Phase I CTA ongoing – aim to be phase I ready in 2025 |
| Next generation | **Autoimmune & inflammatory diseases** | | | | | Discovery |



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# Rheumatoid Arthritis

Resomelagon –lead indication

# Patient Journey in RA

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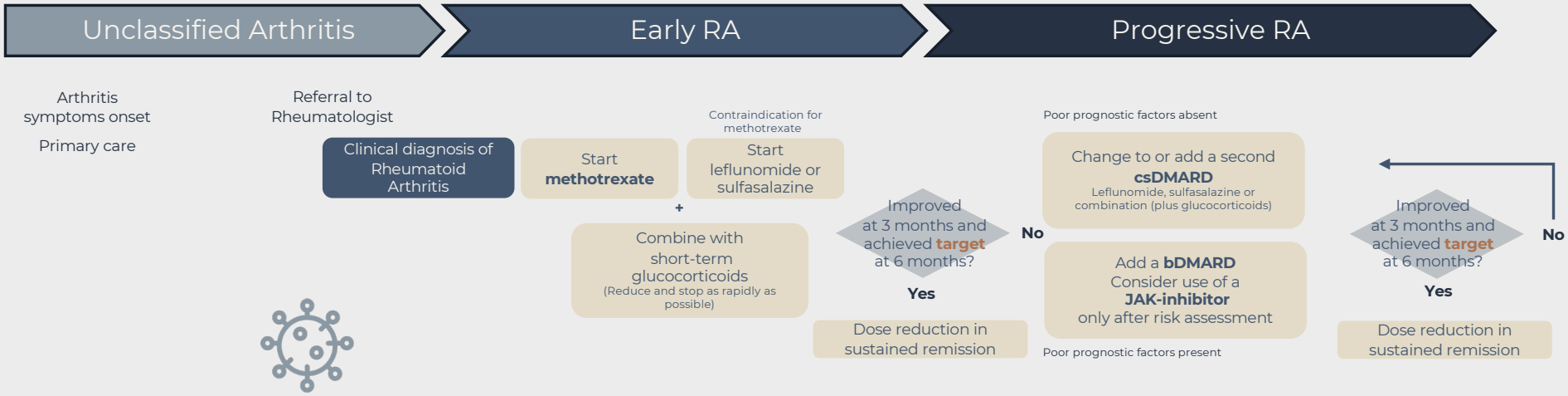
## Treat-to-Target recommendations. Avoid damage to joints in the first 2–3 years[2]




**~18 million**
**people worldwide with RA[1]**
0.2-1.0%, larger in industrialized countries

**U.S. +1.8m with RA**
+200k new cases per year[1]

**+50% high active disease**
at diagnosis[2,3] - **key poor prognostic indicator[2]**

**30% with flares annually**
despite medical therapy[5]

After 3 years of therapy[4]:
**95%** used steriods
**56%** have tried 3rd cDMARD
**37%** have used at least 1 bDMARD/tsDMARD

**Potential: Resomelagon as add-on to first-line MTX**

**Potential: Resomelagon for flares**


1. Global Data; 2. Albrecht and Zink Arthritis Research & Therapy (2017) 19:68; 3. Shpatz et al. IMAJ (2021) vol 23;
4. Baganz et al. Seminars in Arthritis and Rheumatism 48 (2019) 976!982; 5. Abe et al. 2024, Reumatologia Clinica.


Adapted from EULAR 2019: Ann Rheum Dis 2020;79:685–699; ACR 2021: Arthritis Care & Research 2021: 73, 7:924–939; EULAR 2022: Ann Rheum Dis 2023;82:3–18.

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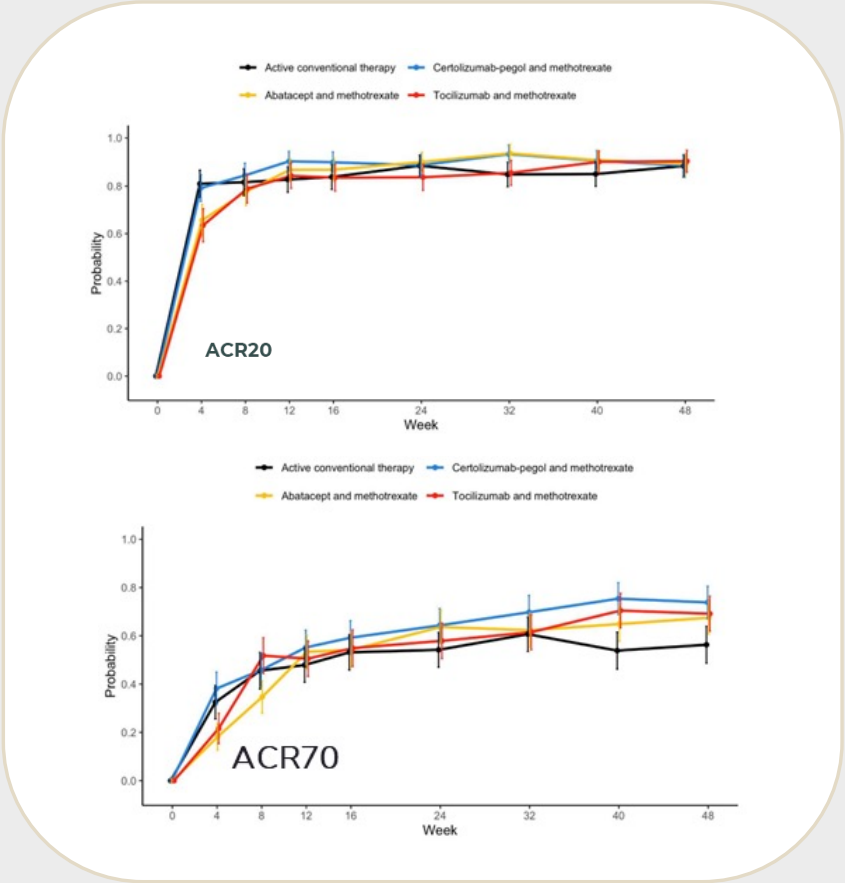
# Rheumatoid Arthritis

## Room for improvement in the treatment

- More than 20% do not have any improvement in diseases activity following to the most aggressive treatment options, ie MTX +GC or Biologic treatment
- 35-50% will not reach disease control on the most aggressive treatment options, ie MTX +GC or biologic treatment
- The current treatment options are associated with often treatment limiting side effects
- The current treatment are associated with marked risk of introducing chronic GC treatment

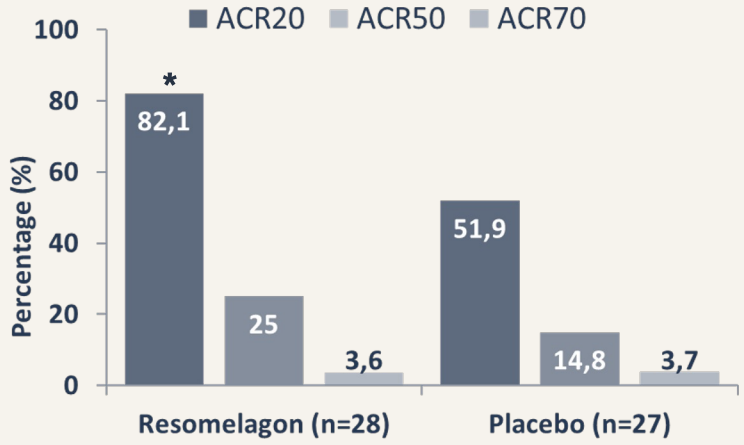



Ostergaard M et al. Certolizumab pegol, abatacept, tocilizumab or active conventional treatment in early rheumatoid arthritis: 48- week clinical and radiographic results of the investigator initiated randomised controlled NORD-STAR trial. Ann Rheum Dis 2023

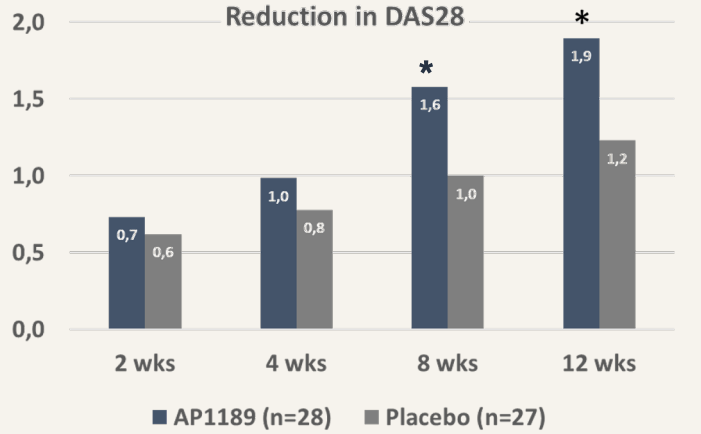
# Resomelagon EXPAND study

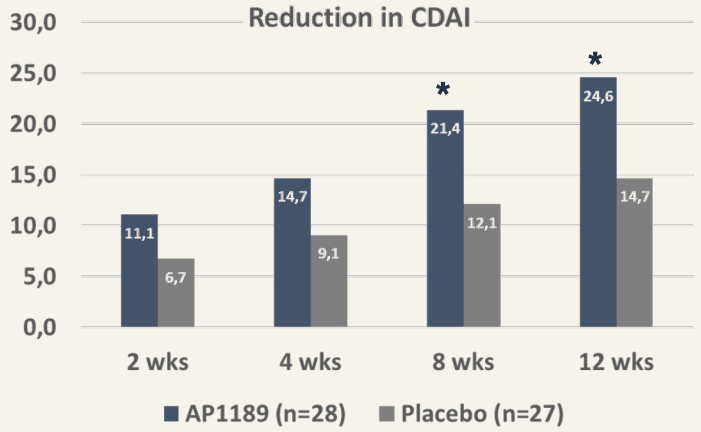
## Significant treatment effect in subset of patients defined as newly diagnosed with sign of systemic inflammation

Support continued development in RA
BL CRP>3_ RA diagnose within 6 months from BL




*: p<0.023 vs placebo (Fischer exact test).




Mean per group *:p<0.01 vs placebo

Arthritis Rheumatol. 2024; 76 (suppl 9)- ACR convergence 2024 abstract no 2274.

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# Resomelagon ADVANCE Study P2b

## Dose-range study in newly diagnoses treatment naive RA patients with high disease activity - Ongoing

**Patient Population:**

Newly diagnosed treatment naïve RA pts, eligible for initiation of MTX treatment

CRP at baseline >3 mg/L

CDAI >22 at baseline DAS28-CRP >5.1 – min of 6 swollen and tender joints

**Intervention:**

Resomelagon (AP1189) 3 dose levels in combination with MTX

Placebo, combination with MTX

12 Weeks dosing

**Dosing and Duration**

12 weeks of once-daily dosing of resomelagon (AP1189) tablet or placebo- conducted at sites in US and Europe

**Study Size and Sites**

Designed to recruit 60 patients per group – dose levels: 40, 70 and 100 mg once daily

+20 sites in US and Europe

**Primary Endpoints**

Safety and Tolerability

Change in **DAS28 –CRP** during the 12 weeks treatment period

**Secondary Endpoints**

ACR20/ACR50/ACR70;
CDAI score;
HAQ/RAQol

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# Host-directed therapy in viral infections

Resomelagon

# Patient Journey in Host Directed Viral Infections

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Pre-hospital → Hospitalization

Symptoms of viral infection

Primary care

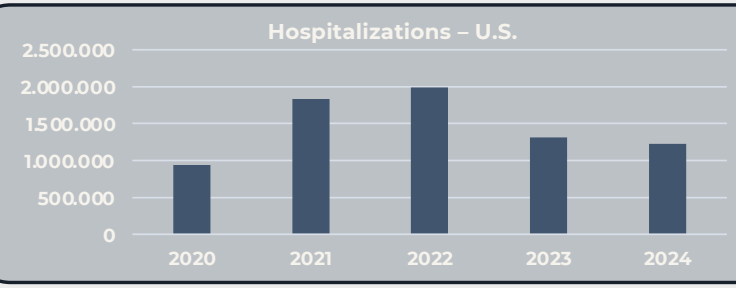
Inadequate pulmonary function

| Pathogen | ICU % (approx) | Common inpatient therapeutics / services |
|---|---|---|
| COVID-19 | ~15–22% (varies by age/season) | Oxygen, dexamethasone (if $O_2$), remdesivir (selected pts), tocilizumab/baricitinib for some, ICU/ventilation for severe. |
| Influenza | ~10–20% | Oxygen, oseltamivir (antiviral), ICU care for severe complications. |
| RSV | ICU admissions estimated ~24k–35k (U.S.) | Oxygen, respiratory support (HFNC, intubation), ribavirin in select high-risk cases; passive immunoprophylaxis in infants. |

**+1bn cases of influenza**
globally with 3-5m cases of severe disease
**Covid, RSV, & Dengue virus**

Source: WHO, Feb 2025

**Potential: Resomelagon during hospital stay (up to 14 days therapy)**




Source: CDC.gov; RESP-NET

**Estimated 1.5-2.0m**
hospitalizations per year in US and Europe due to viral infections

Source: Company estimates

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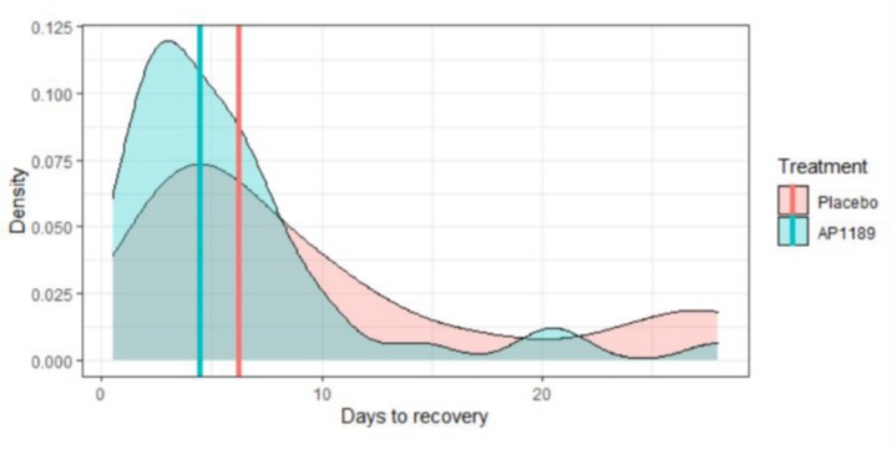
# Host-directed therapy in viral infections (RESOVIR-1)

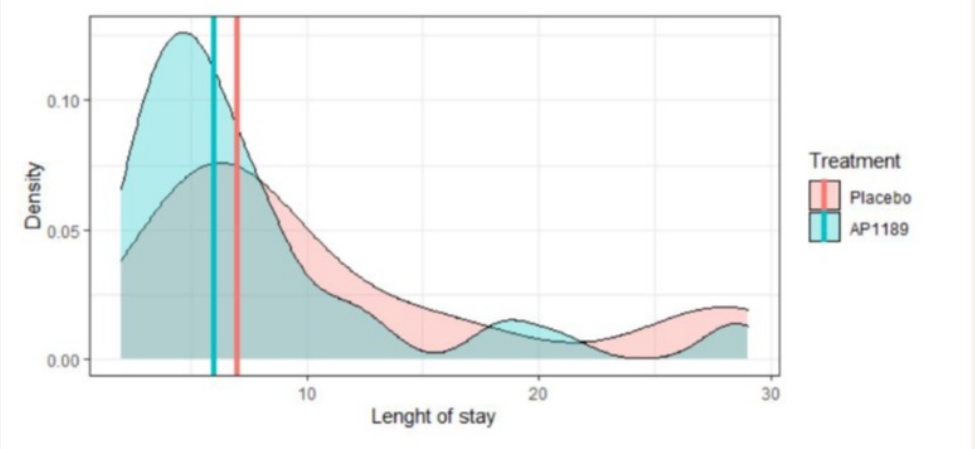
## Once a day tablet to induce pharmacological resolution

The RESOVIR-1 study in pateints in need for supplementary oxygen therapy showed that resomelagon (AP1189) given once daily significantly reduced time to respiratory recovery,and reduced to time hospital discharge in patients with severe COVID-19 infection.

### Faster respiratory recovery

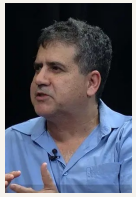



### Reduced time at hospital




Almeida et al, Br J Pharmacol, 2024 - PMID: 39159951

# The RESOVIR-2 study



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UFMG

**MauroTeixeira, MD, PhD**
Professor of Immunology
Universidade Federal de Minas Gerais (UFMG), Brazil

**Phase 2 proof of concept- initiated in Brazil- recruitment to be conducted and next epidemic at site(s):**

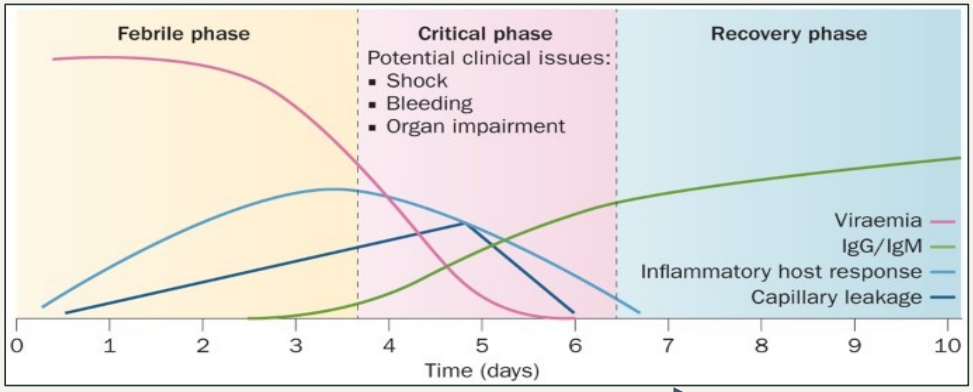
Double-blind placebo controlled once daily dosing for 5 days.

Treatment initiation: more than 36 and less than 72 hours of symptoms

Primary clinical read out(s): reduction in composite disease score at treatment day 0-10.

Once daily 100 mg resomelagon (AP1189) tablets vs placebo tablet as add on to standard treatment.

N= 60 per group




Treatment period

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# Leadership

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# Dedicated and Experienced Top Management Team

**Jeppe Øvlesen, MBA**

CEO

Over 20 years of experience as CEO of various companies

Founding Board Member of more than 10 biotech and MedTech companies

Co-founder of TXP Pharma

Former CFO and VP of Business Development at Action Pharma

**Thomas Jonassen, MD**

CSO, co-founder

Associate Professor at Cardiovascular Pharmacology, University of Copenhagen

Visiting Professor at WHRI, Barts and London School of Medicine

Co-founder of TXP Pharma and ResoTher Pharma

Co-founder and former CSO of Action Pharma

**Björn Westberg, MSc**

CFO

Over 25 years of experience within various financial roles in the pharmaceutical industry

Former CFO of Recipharm, Bonesupport, Enea

Various finance management roles in AstraZeneca

Experience in investor relations, financing, acquisitions and other business deals

**Kirsten Harting, MD,**

Executive MBA – CMO

Over 30 years of experience from the global

pharmaceutical industry and biotech

Senior Vice president & Chief Medical Officer

Responsible for development and approval of several new innovative drugs

Global launch of new medicine

Integrating medical and commercial understanding

**Thomas Boesen, PhD**

COO

Over 20 years of experience in the biotech and pharmaceutical industry

Inventor on 35 granted patents

Co-founder of MedChem and TXP Pharma

Former VP of Discovery at Action Pharma

**Mads Bjerregaard, MSc**

CBO

Over 20 years of experience in the pharma, biotech, and med-tech industry, commercial leadership and business development roles.

Held various CxO, VP and GM positions.

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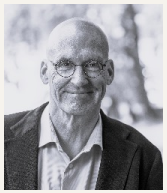
# Very experienced Board of Directors



**Anders Kronborg**

Chairman of the Board

CEO or CFO, during 1996-2007 in Danish media companies

Kinnevik, 2007-2015, various positions including COO between 2012-2015

LEO Pharma, 2015-2022 as CFO and interim CEO supporting growth by several M&A activities

Resother Pharma, CEO since 2022

Shareholder

Company or management dependent

Independent to major shareholders

**Sten Scheibye**

Board Member

Started as medical sales rep, registration officer before moving into more commercial roles and senior leadership

Coloplast as CEO. During his tenure, Coloplast 6-doubled turnover and 8-doubled share performance

Chairman of Novo Nordisk A/S, where he had a board seat for 10 years, then became Chairman of the Novo Nordisk Foundation. Various board positions

Shareholder

Company independent

Independent to major shareholders

**Sten Sørensen**

Board Member

Over 30 years in the pharmaceutical and biotech industries

Head of marketing positions in Monsanto and AstraZeneca

Initiated two groundbreaking preventive survival studies in heart failure

Cereno Scientific, CEO since 2015

Shareholder

Company or management dependent

Independent to major shareholders

**Jeppe Ragner Andersen**

Board Member

Extensive financial and leadership experience spanning around 20 years.

CEO of Sanos Group A/S and NBCD A/S (Part of Sanos Group). Board member in Arctic Therapeutics (IS) .

Shareholder

Company independent

Dependent of major shareholders

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# Thank You