Edesa Biotech®

Corporate Presentation

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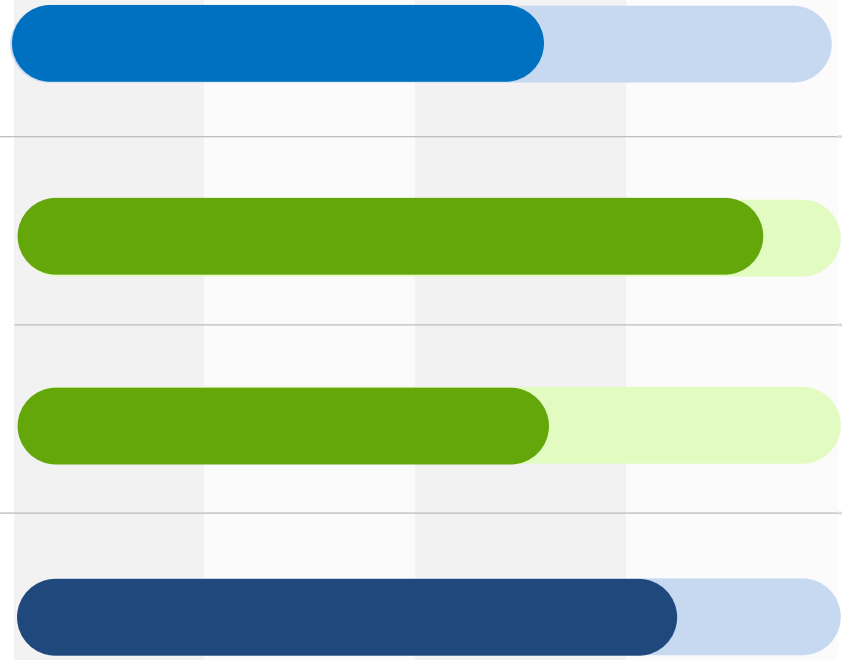
August 2026

First-in-Class Development Pipeline

Advancing Innovative Therapeutics for Immuno-Inflammatory Conditions

Asset	Program	Indication	Pre-Clinical	Phase 1	Phase 2	Phase 3	Status	Comments
Anti-CXCL10 (mAb)	**EB06**	Vitiligo					CTA granted; IND in progress	Initiate site activations and recruitment mid-2026*
Anti-TLR4 (mAb)	**Paridiprubart**	Acute Respiratory Distress Syndrome (ARDS)					Met primary and secondary endpoints	CMC work underway; evaluating potential regulatory paths
							BARDA platform study enrolling	U.S. govt-funded
sPLA2 Inhibitor (Small Molecule)	**Daniluromer**	Allergic Contact Dermatitis (ACD)					Ph3-ready	Partnering stage



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* Subject to timing of regulatory approval
CTA: Clinical Trial Application (Canada). IND: Investigational New Drug Application (US)

EB06 - Vitiligo

Potential First-in-Class
Anti-CXCL10 mAb

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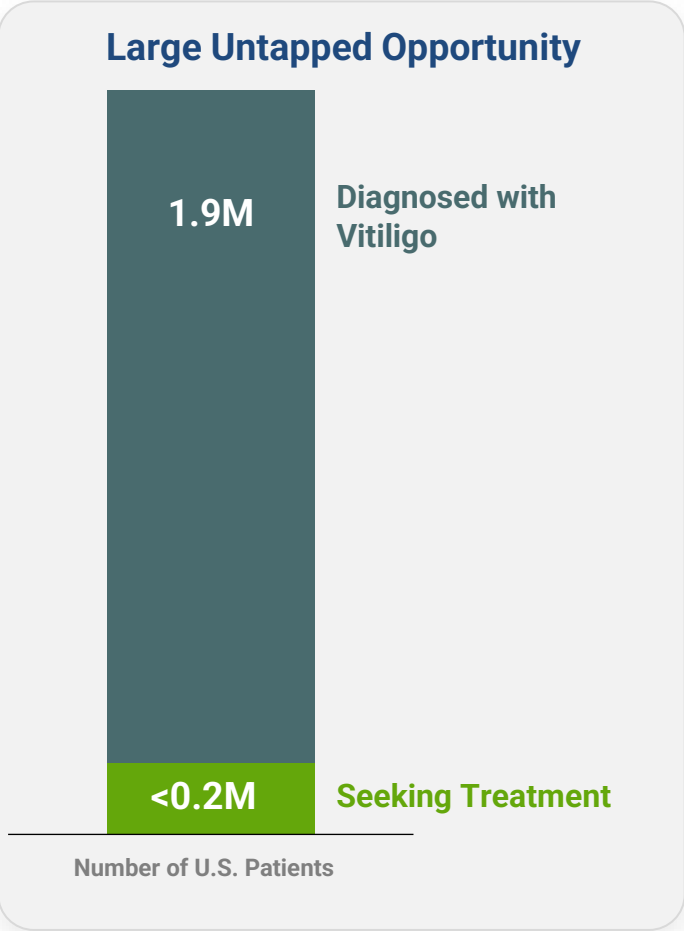
A Significant Unaddressed Market

Latent Market Comprised of Patients Waiting for Better Treatment Options



Large population but low proportion of patients seeking treatment due to **lack of effective and safe treatments**

New therapies likely to drive market growth

- Only one FDA-approved therapy exists today for this indication

Recent M&A activity underscores growing strategic interest in this space

- Targeted immunotherapies
- Innovative mechanisms of action

Sources: National Institute of Health and public reports

Vitiligo

A Life-Altering Autoimmune Disease

High Prevalence – 0.5 to 2% Global Population

50% Onset Before Age 20; Must be Managed for Decades

Associated with Type 1 Diabetes and Lupus, among others

Severe Quality of Life Impacts

Same or Worse than Atopic Dermatitis/Psoriasis

Interferon IFNγ-CXCL10-CXCR3 Chemokine Axis

CXCL10 is an IFN-γ induced chemokine and is elevated in serum of patients with vitiligo

Its receptor CXCR3, is upregulated on autoreactive T cells in the blood and skin of patients with vitiligo

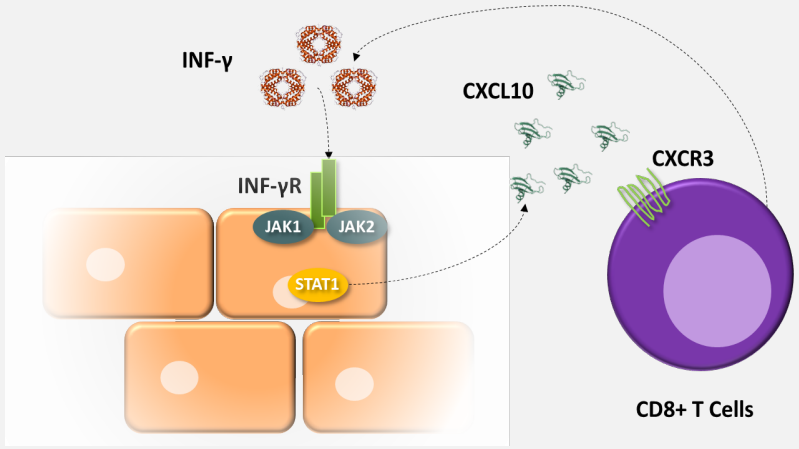
Therapies for Atopic Derm (Th2) or Psoriasis (Th17) are Largely Ineffective or Can Make Symptoms Worse

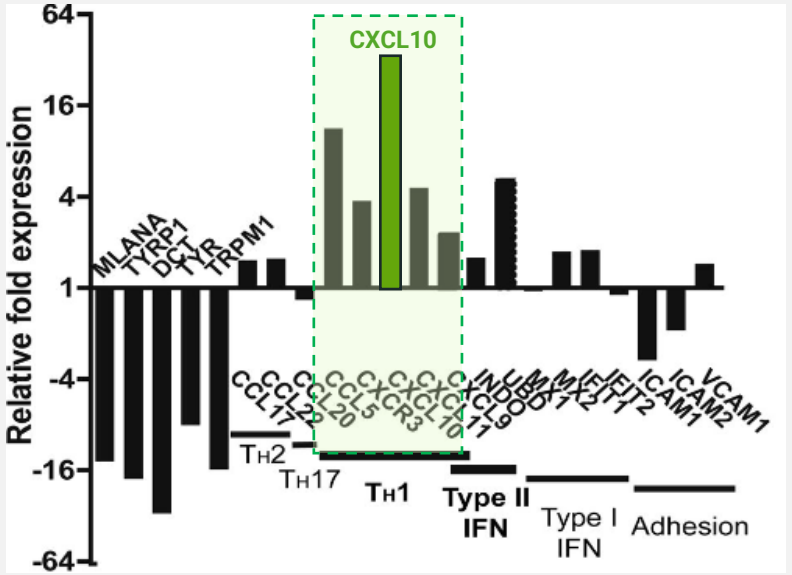
No Systemic Drugs Approved by FDA to Repigment Skin

Topical and Phototherapies Limited Effectiveness

Targeted Immunotherapies are Needed

IFNγ-CXCL10-CXCR3 Chemokine Axis Plays a Key Role in the Pathogenesis of Vitiligo

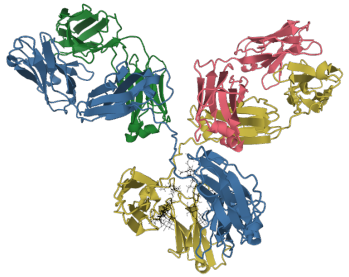




Rashighi M et al. Sci Transl Med. 2014 Feb 12;6(223):223ra23

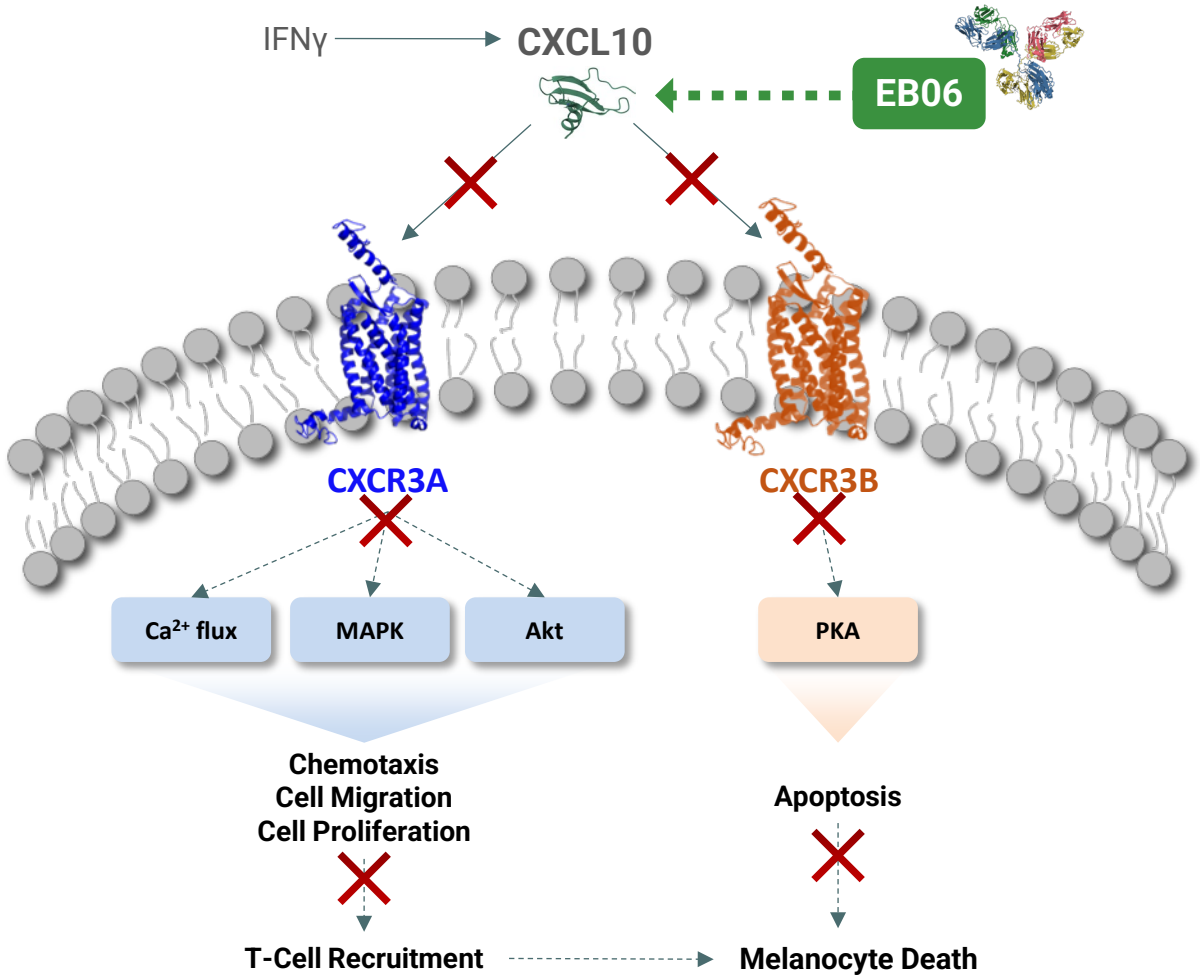
EB06 – Targeting the Chemokine CXCL10

Monoclonal Antibody that Directly Binds CXCL10 with High Affinity and Blocks it from Binding to CXCR3



Drug Profile

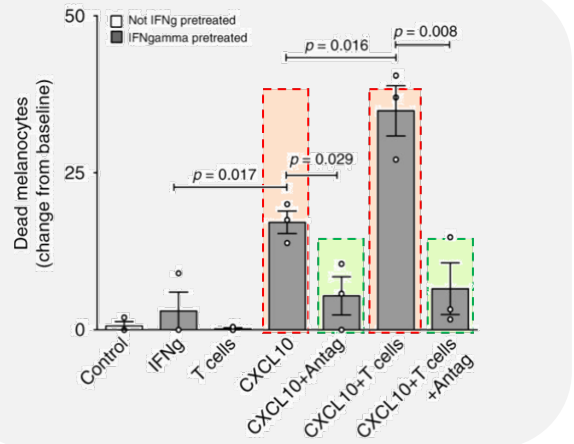
- A fully human IgG1k monoclonal antibody
- Binds specifically to CXCL10 with high affinity
- Sequesters and renders CXCL10 inactive
- Multiple manuf. runs by a leading CDMO; IV formulation; future subcutaneous formulation being investigated



CXCL10 Therapeutic Potential

Therapeutically Targeting - Observed in Preclinical Studies

1



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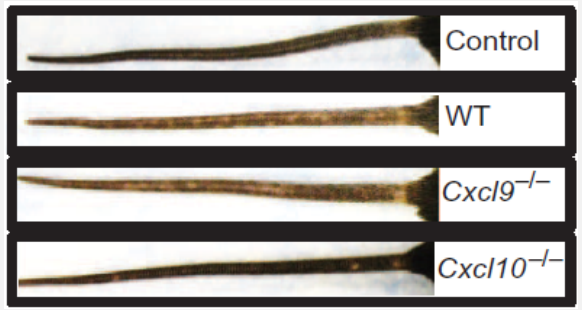

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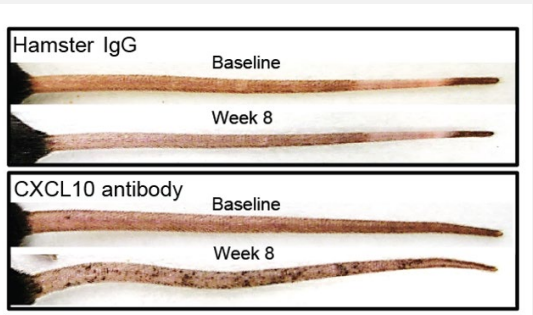

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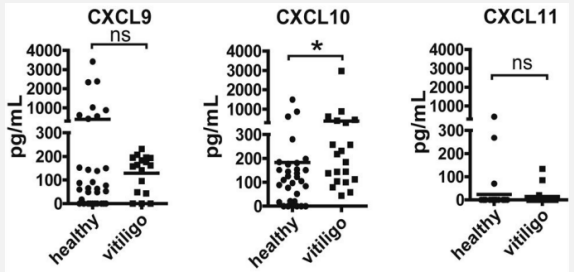

1

Melanocyte Apoptosis

CXCL10/CXC3B mediates melanocyte apoptosis and activates anti-melanocytic CD8+ T-cells via CXCR3A

2

Knockout Mice

CXCL10 -/- mice do not develop vitiligo

3

Reverse Depigmentation

Anti-CXCL10 Ig in mice results in re-pigmentation of mice with vitiligo within 8 weeks

4

Patient Samples

CXCL10 is predictive of disease progression and severity

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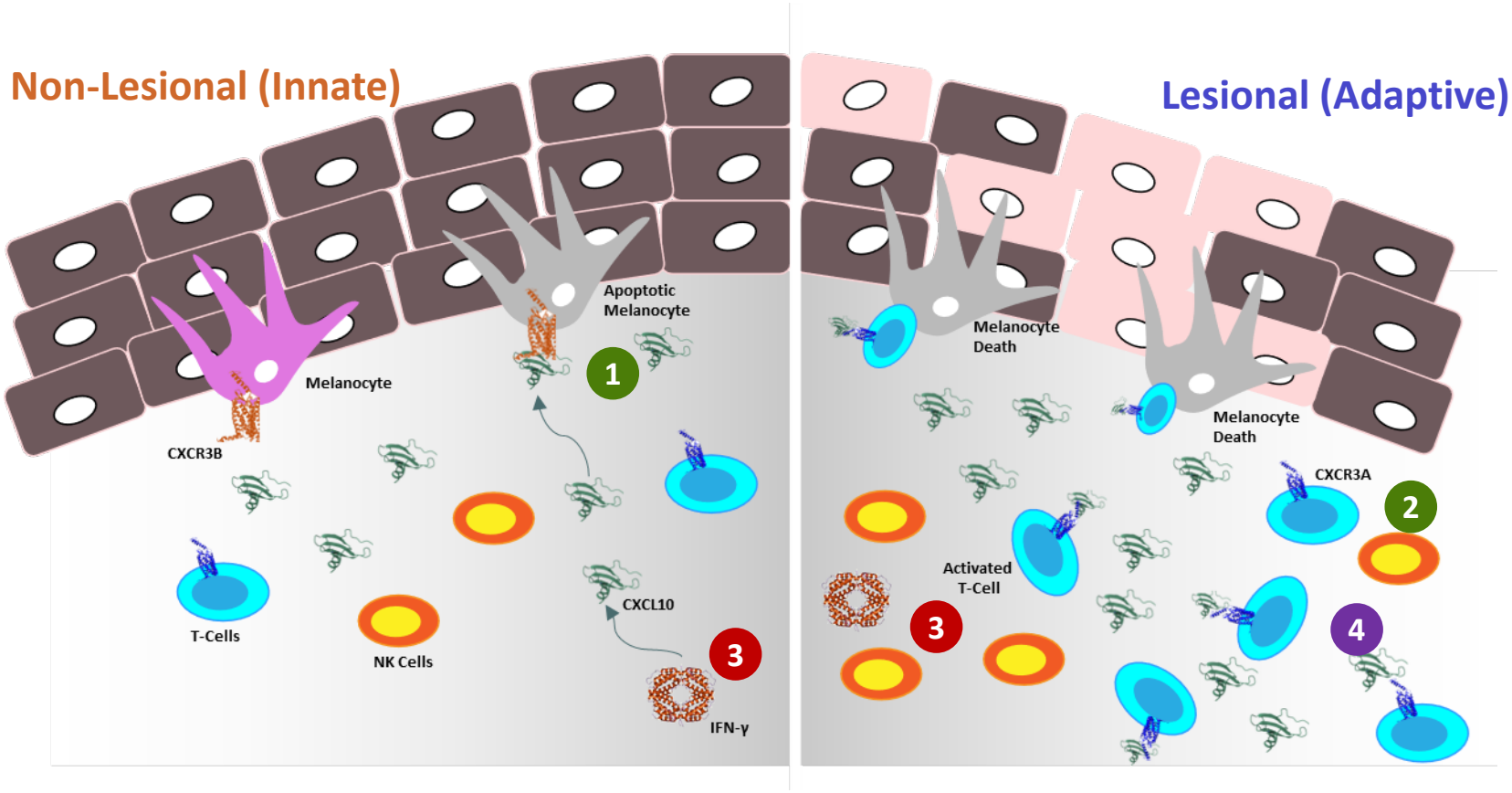
Sources: Tulic et al. Nat Commun. 2019 May 16;10(1):2178. | Rashigi *et al*. Science Translational Medicine, 2014

Targeting the IFNγ-CXCL10-CXCR3 Chemokine Axis

EB06 is an anti-CXCL10 Monoclonal Antibody that Can Act on Different Stages of Vitiligo



EB06 inhibits:

1. CXCL10/CXCR3B-mediated melanocyte apoptosis and antigen presentation
2. CXCL10/CXCR3A-mediated trafficking of anti-melanocytic CD8+ T cells to the epidermis

JAK inhibitor (ruxolitinib) interferes with:

3. the JAK-STAT signaling that leads to production of CXCL9/10.

EB06 Positioning – Target Product Profile

Addressing Unmet Needs in Vitiligo

	Topical JAK Inhibitors (e.g. Ruxolitinib)	**Oral JAK Inhibitors** (e.g. Upadacitinib, Ritlecitinib, Povorcitinib)	**Biologics** (e.g. EB06, FB102, TEV-408)
Treats lesional and non-lesional skin	✗	✓	✓
Viable for patients with >10% BSA	✗	✓	✓
No Expected Safety Precaution (Black Box)	✗	✗	✓
No Daily Dosing required	✗	✗	✓

BSA= Body surface area.
EB06 attributes reflect a target product profile based on mechanism of action and have not been clinically validated.
No head-to-head studies have been conducted between EB06 and any comparator shown.

EB06: Anti-CXCL10 Monoclonal Antibody

Summary and Next Steps

Targeted Mechanism of Action
Binds free and bound CXCL10

65 Subjects Dosed
No Significant AEs

Biological Activity
Demonstrated

Manufacturing
Leading CDMO

Phase 2 Study
CTA Approved

UPDATE & NEXT STEPS*

Site activations and recruitment

80 patient placebo-controlled study

Filings in additional jurisdictions in progress

Significant progress on subcutaneous formulation development

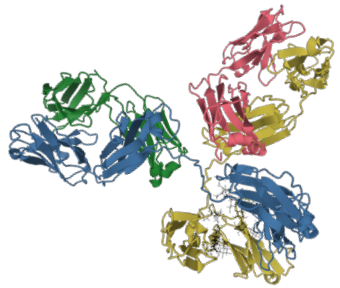
Paridiprubart

Potential First-in-Class
Anti-TLR4 mAb

Edesa Biotech™

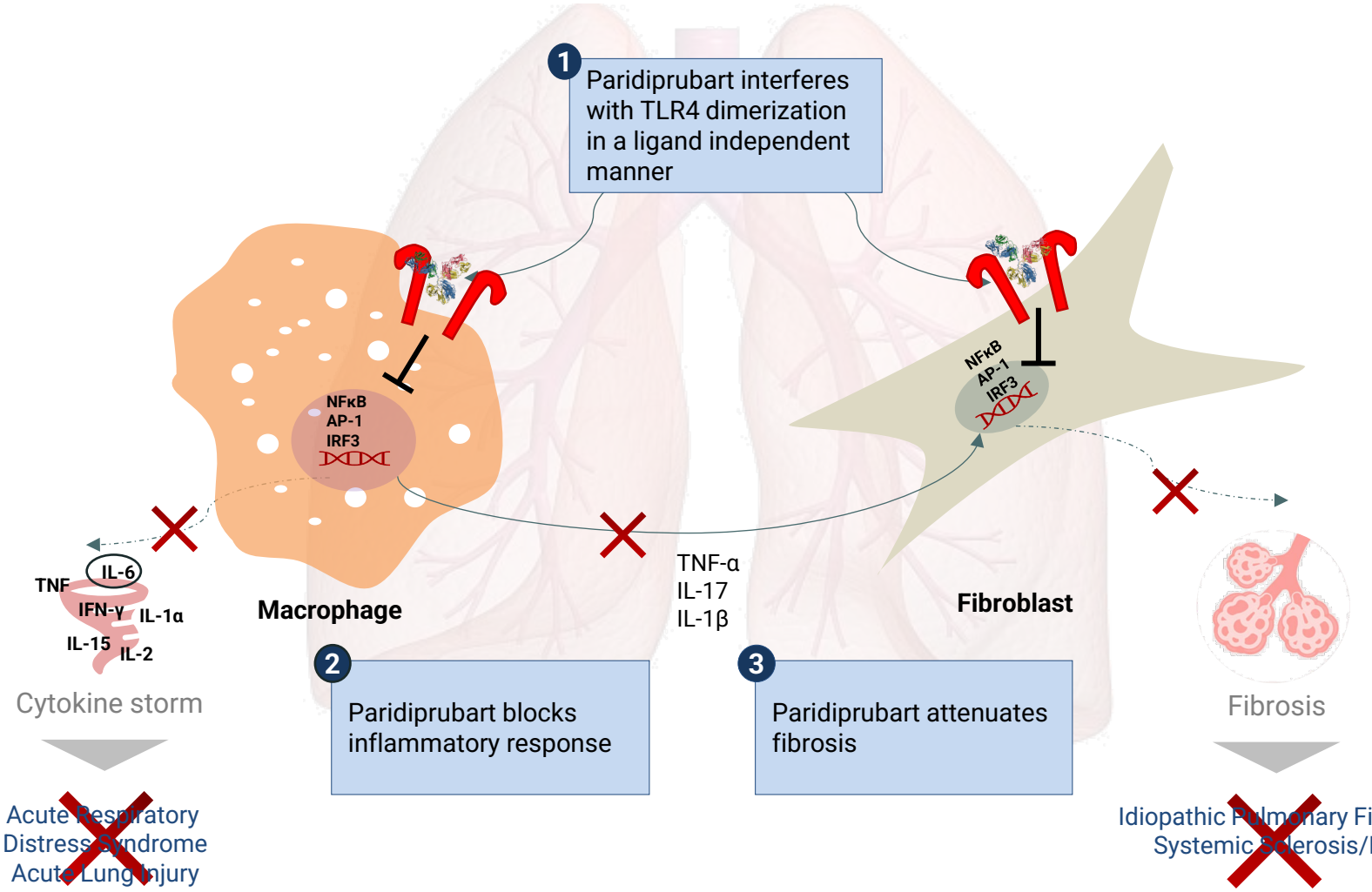
Paridiprubart – Anti-Toll-like Receptor 4 (TLR4) Antibody

First-in-Class mAb that Specifically Blocks TLR4 Signaling



Drug Profile

- A humanized IgG1k monoclonal antibody
- Binds to TLR4 with high affinity
- Extensive preclinical and clinical development
- Multiple manuf. runs by a leading CDMO



ARDS - A Significant Burden and Market Opportunity

Total Addressable Market

600,000

Estimated ARDS-Related
ICU Admissions/Year

ARDS across the 7 major markets
(US, UK, Germany, France, Spain, Italy, Japan) and Canada.[4]

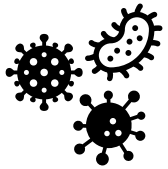
Disease Burden

7 to 21 days
of ICU stay for surviving ARDS patients[1]

$100K+
average cost per patient in the US[2]

ARDS was historically underdiagnosed, with 2/3 cases with missed or delayed diagnosis[3]

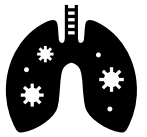
Growth Drivers



New pathogens and outbreaks

Increasing awareness and better diagnosis

Aging population



Increasing incidence of co-morbidities/risk factors[3]

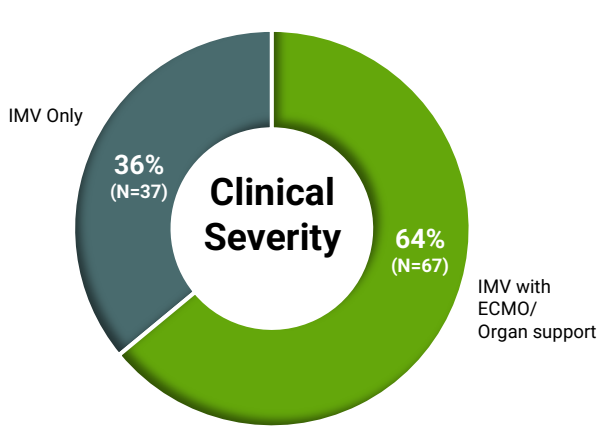
1. Bellani et al (2016), JAMA;
2. FAIR Health, Total Treatment Cost, Sept 2021; average allowed and charged cost per complex COVID-19 patient in the US.
3. Pfortmueller et al (2021), Best Pract Res Clin Anaesthesion
4. Company estimate

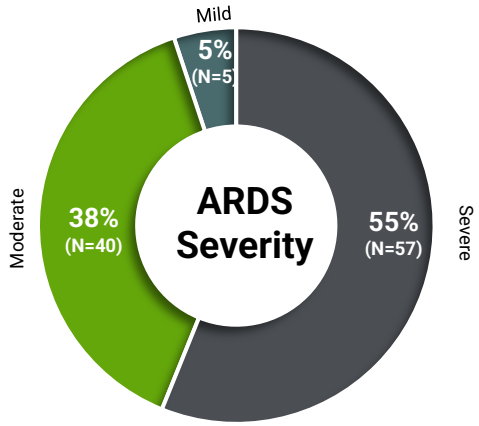
Phase 3 Patient Population

Baseline Characteristics

A total of **104 patients hospitalized in the ICU** and under invasive mechanical ventilation

Patients were required to have a positive Sars-Cov2 test

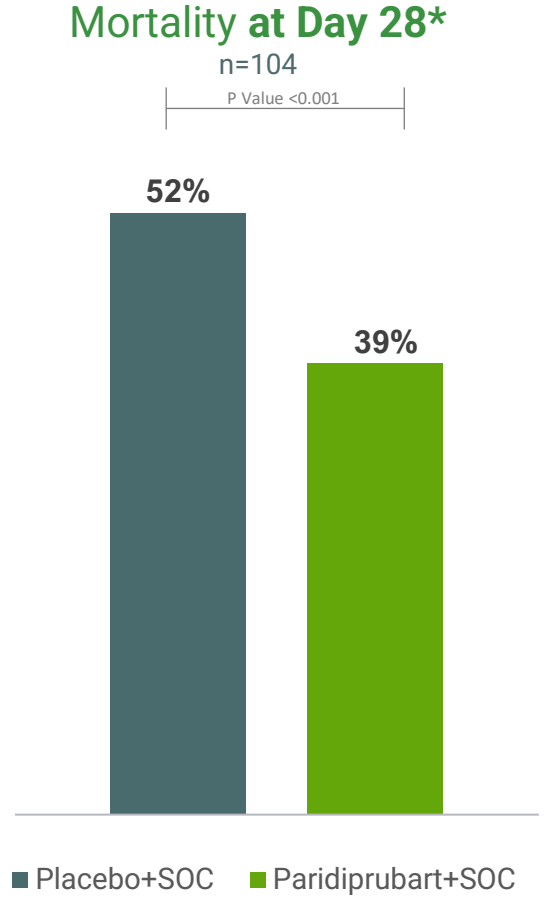


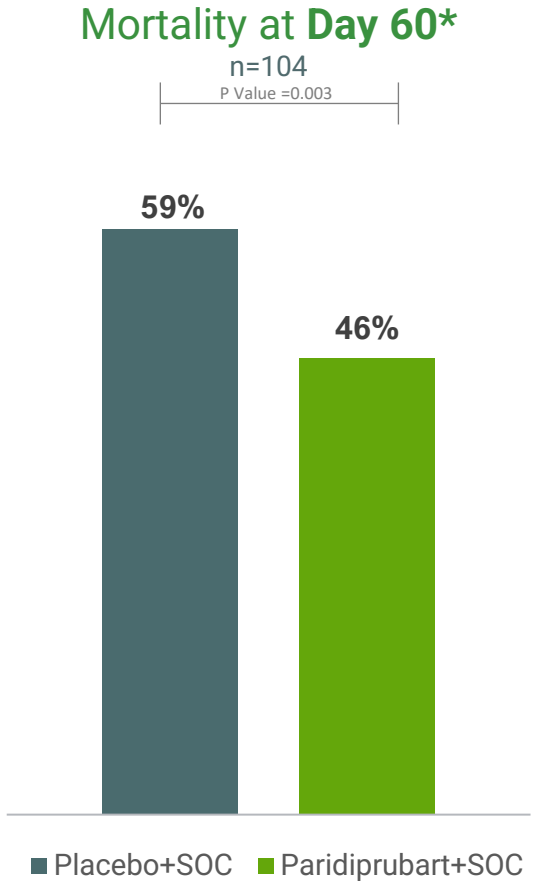


Mean Age	Antivirals	Steroids	Immunomodulators
51.5 (20-86)	9.6% (10/104)	44.2% (45/104)	9.6% (10/104)

Phase 3 Results – Primary Endpoint 28-Day Mortality

Paridiprubart Met Primary and Secondary Endpoints with Statistical Significance





* Estimated risk of mortality using multivariate logistic regression derived risk differences (95% confidence interval). Final Phase 3 protocol comprised ICU patients with ARDS (mild/moderate/severe); Invasive Mechanical Ventilation and/or patients receiving organ support/ECMO; Company opted to truncate enrollment for business reasons: 104 Patients enrolled in intention-to-treat; 278 patients (safety ITT). Subject randomized 1:1 placebo plus standard of care (SOC) treatment or paridiprubart + SOC.

Summary of Phase 3 Results

28-Day Mortality Rate: Paridiprubart demonstrated a relative reduction in the risk of death of 25% compared to placebo

60-Day Mortality Rate: A durable survival benefit was also demonstrated. Paridiprubart had a relative reduction in the risk of death of 22% vs. placebo

Clinical Improvement at Day 28: Paridiprubart showed a 41% higher relative rate of clinical improvement, meaning patients no longer required IMV and/or organ support

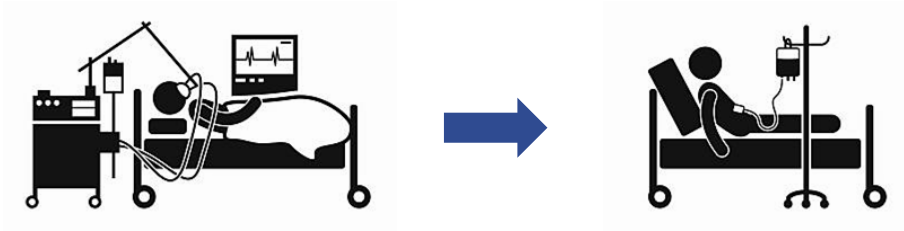
Other Signals: Paridiprubart reduced mortality in a population that included patients not on IMV

Consistent Safety Profile: 400+ subjects and healthy volunteers have been dosed over the course of paridiprubart's development history

Paridiprubart Treatment Was Observed to Have Significant Impact on Clinical Improvement

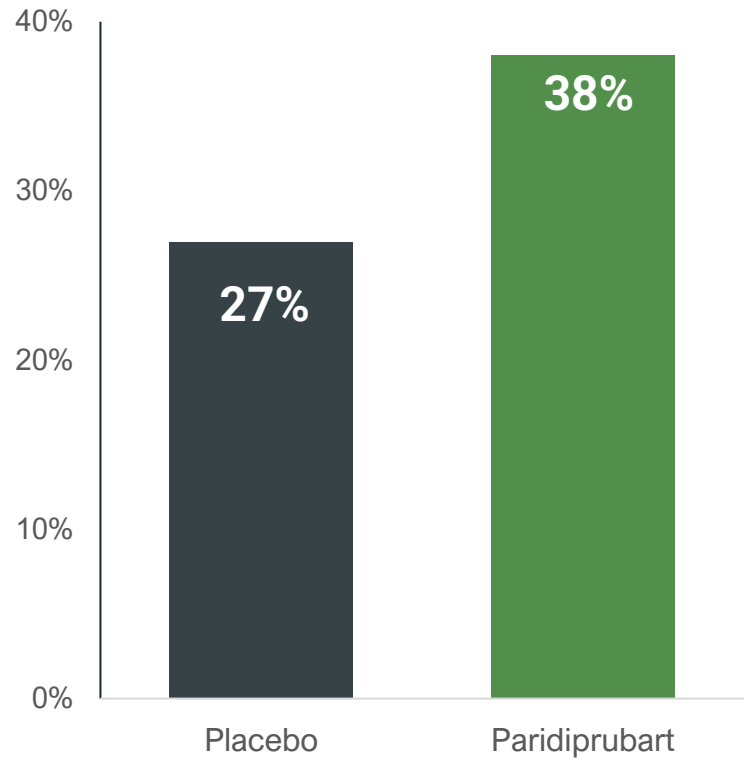
Treatment Nearly Doubled the Chance of Recovery by Day 28 - ITT

Secondary Endpoint
Proportion of Patients Who Achieved at Least a 2-Point Reduction in the WHO scale.



Implies that patients are no longer in the ICU requiring invasive mechanical ventilation and organ support at Day 28

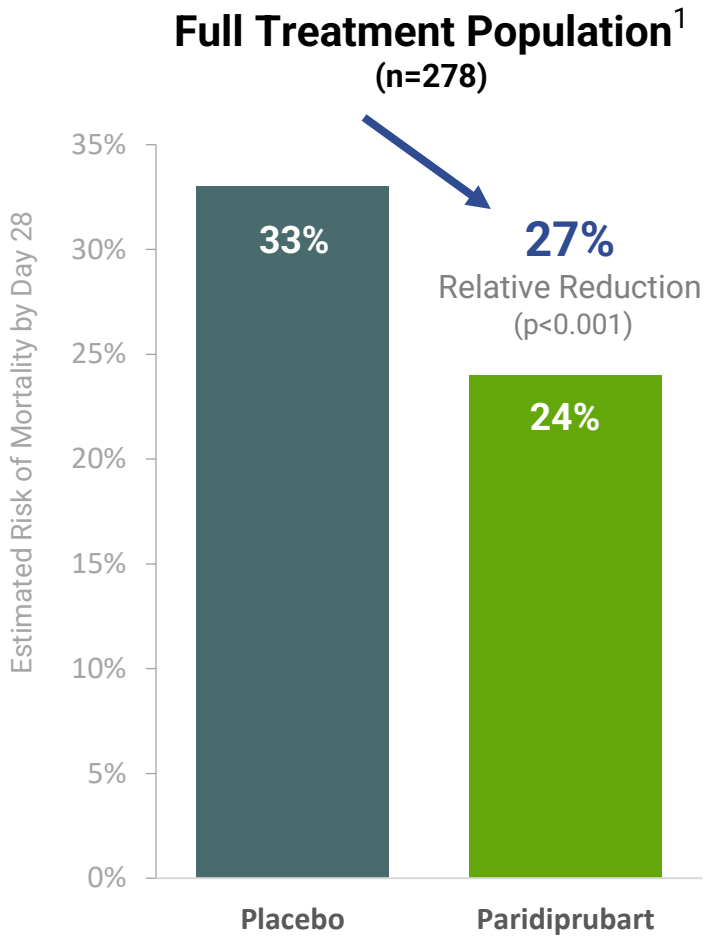
Estimated Proportion Achieving a 2-pt Reduction in WHO Scale (p<0.05)

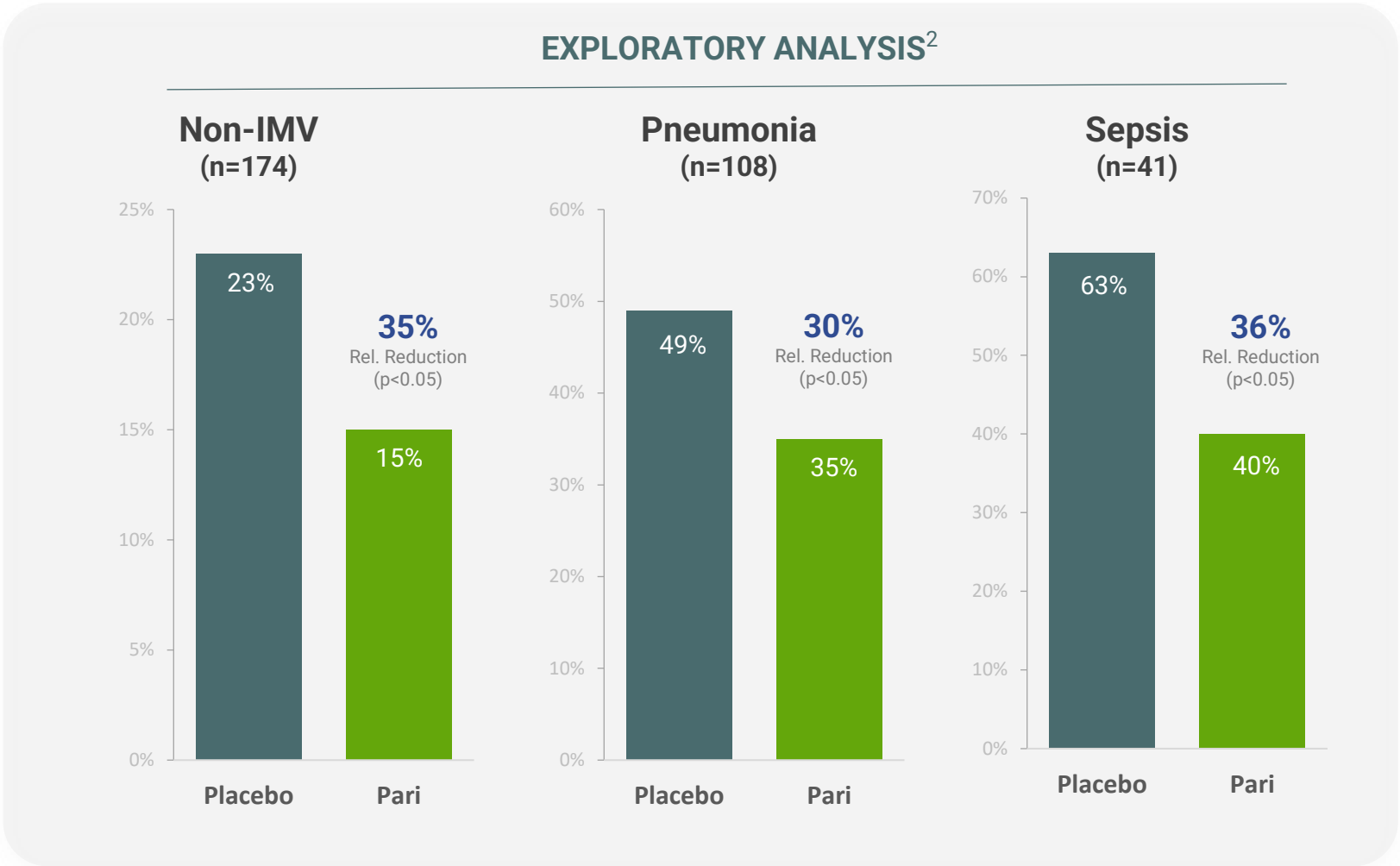


Patients Treated with Paridiprubart had a Significantly Higher Likelihood of Being Free from Mechanical Ventilation and Organ Support by Day 28 Compared to Placebo

Phase 3 Study – Additional Analysis

Survival Benefit Observed in Broader Population, Across Severity Groups and in Subjects with Serious Comorbidities





1) The results represent a broader, 278-patient population, which includes both previously reported 104 patients requiring invasive mechanical ventilation (IMV) as well as 174 non-IMV patients. All subjects received placebo or paridiprubart plus standards of care. Estimated risk of mortality using multivariate logistic regression derived risk differences (95% confidence interval). 2) Nominal p-value, not adjusted for multiplicity. Source: Edesa Press Release

Exploratory Analysis of 101 Patients with AKI and Respiratory Distress

Utilizing the Same Multivariate Methodology Prespecified in the Phase 3 Statistical Analysis Plan

Phase 2/3[1]
Patients with Respiratory Distress
(N=630)

All
Patients w/
AKI at Baseline

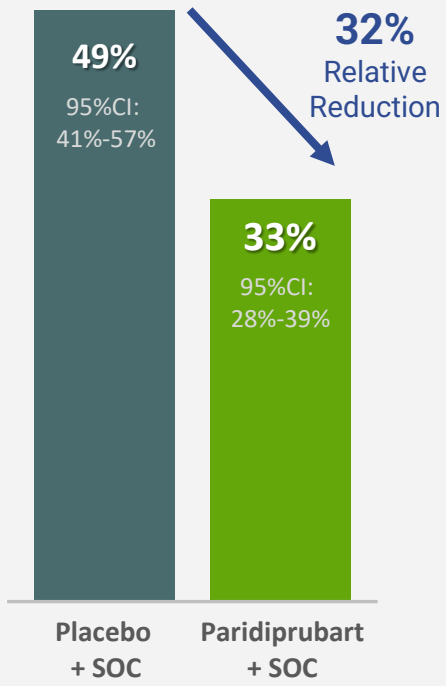
Combined AKI Cohort
(N=101)

Mean Age
58 Years

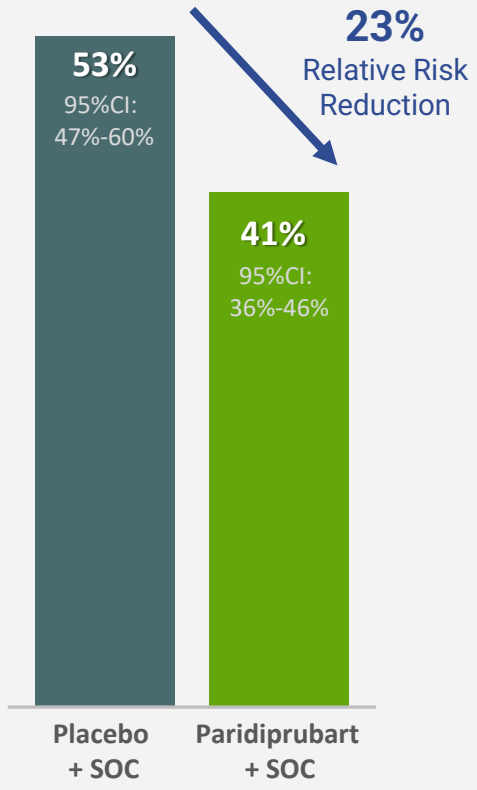
ARDS Severity
~90% with Moderate-to-Severe ARDS

Clinical Severity
~50% Requiring IMV or ECMO

Adjusted 28-Day Mortality Rate[2]
(p<0.005)



Adjusted MAKE30 Incidence[2]
(p<0.005)



1) Patients enrolled required a Positive SARS-CoV2 test at or prior to baseline. 2) Estimated risk of mortality or MAKE30 using multivariate logistic regression derived risk differences (95% confidence interval.) Nominal p-values not adjusted for multiplicity. These analyses are exploratory in nature and were not prespecified. Confirmatory studies would be required to establish efficacy in AKI. SOC= Standard of Care

Govt.-Funded Support for Paridiprubart

U.S. Platform Study of Host Directed Therapeutics

Status	Phase 2 Enrolling
Primary Endpoint	28-Day Mortality
Key Secondary Endpoints	Ventilation Free Days 60-Day Mortality
Target Population	Adult subjects with moderate to severe ARDS
Cohort Size	~200 subjects

Biodefense and Pandemic Preparedness

$117 million
United States Government

C$23 Million
Government of Canada

U.S. allocated $117M* to evaluate three novel therapeutics for general ARDS, including Edesa's paridiprubart

Manufacturing scale-up supported by the Government of Canada's Strategic Innovation Fund

* Represents the total U.S. government commitment to the overall platform trial, which is evaluating three novel host-directed therapeutics for general ARDS. This amount is not a direct grant or award to Edesa and does not represent funding allocated specifically to paridiprubart.

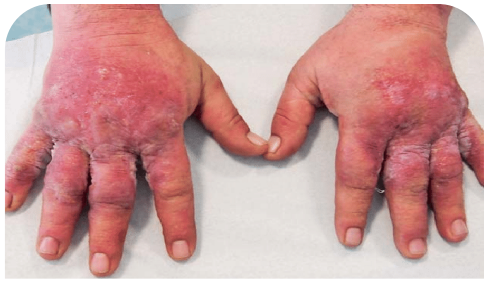
Daniluromer

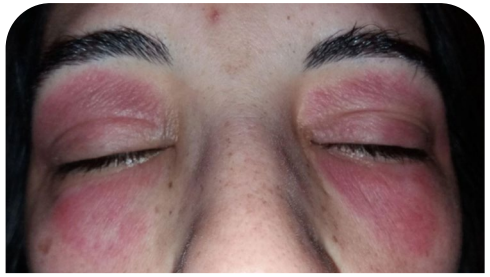
Potential First-in-Class sPLA2 Inhibitor

Edesa Biotech™

Allergic Contact Dermatitis (ACD)

The Leading Occupational Health Issue Related to Dermatology





ACD is a Type IV Hypersensitivity Reaction

- Immune system sensitized following initial contact with allergen
- Subsequent contact results in cell-mediated allergic response at the point of contact
- Often highly visible on face & hands

Chronic ACD Represents a Significant Unmet Need

3,000+
Contact Allergens

~70%
Unable to fully avoid allergen

0
No Known Labelled Drugs

Adversely impacts both employees and employers

- Loss of productivity
- Complexity of mitigation
- Lost income & disability claims

Corticosteroids and immunomodulators have safety concerns and side effects

Daniluromer Market Positioning – Target Product Profile

Edesa's Cream is Being Developed to Address a Significant Unmet Need that Exists for Chronic ACD Patients

	Corticosteroids	TCIs	Daniluromer*
Viable for acute ACD patients	✓	✓	✓
Viable for chronic ACD patients	✗	✗	✓
Observed to be safe for long term use	✗	✗	✓
No boxed warnings	✓	✗	✓
Clinical data specific to indication	✗	✗	✓

Daniluromer Cream

Positioned to be a **leading therapy option** for chronic, moderate to severe ACD patients.

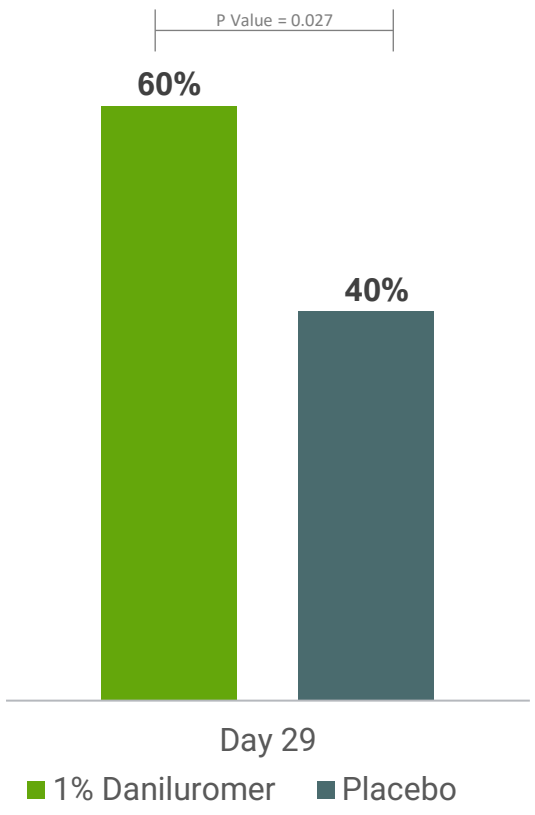
TCI: Topical calcineurin inhibitors *Subject to approval and final approved label.
Daniluromer attributes reflect a target product profile based on mechanism of action.
No head-to-head studies have been conducted between daniluromer and any comparator shown.

Phase 2B Results - – Composite CDSI and ISGA Scores

1.0% Daniluromer Met Primary Endpoint and a Key Secondary Endpoint with Statistical Significance

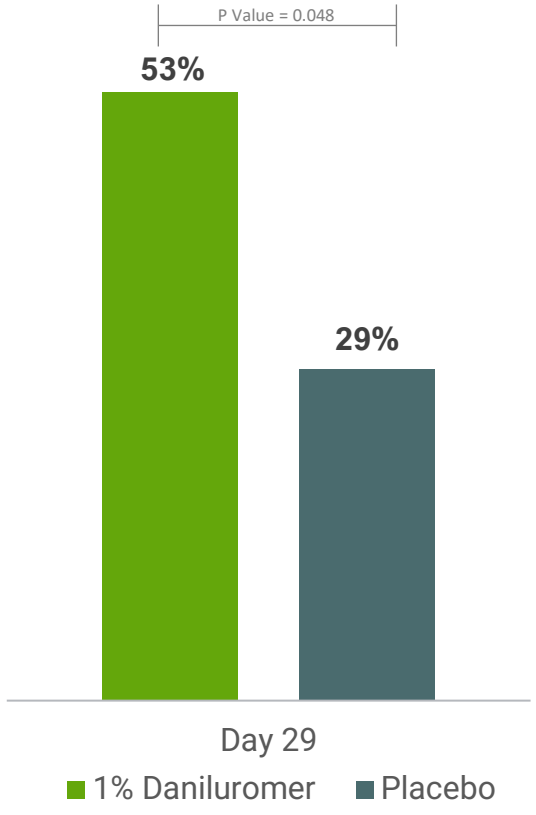
Total CDSI Score*

Mean % Improvement from Baseline



Total ISGA Score*

% Patients with a ≥2 Point Improvement from Baseline



* Intention to Treat (ITT) population; statistical analysis based on last observation carried forward (LOCF). Placebo (n=84); 1.0% Daniluromer Cream (n=19). Contact Dermatitis Severity Index (CDSI) at Day 29. Success on the Investigator's Static Global Assessment (ISGA) is defined as a 2-pt reduction and score indicating clear/almost-clear skin. Topline study data are preliminary and subject to change.

Summary of Results

Efficacy: 1.0% Daniluromer-treated patients demonstrated a relative improvement of >50% (CDSI) and >80% (ISGA) over placebo/vehicle.

Additional Signals:
Body Surface Area of 1.0% Daniluromer-treated lesions was reduced by 42.1% compared to 8.8% for placebo/vehicle (p=0.054).

Reduction for each component symptom of the CDSI:

- Redness (50% Daniluromer vs. 35.4% placebo; p=0.17)
- Pruritis (60.5% Daniluromer vs. 41.3% placebo; p=0.06)
- Fissures (63.1% Daniluromer vs. 44.3% placebo; p=0.02)
- Scaling (58.3% Daniluromer vs. 42.9% placebo; p=0.36)
- Dryness (62.9% Daniluromer vs. 35.9% placebo; p=0.02)

1.0% Daniluromer was Identified as Lowest Efficacious Dose:

Safety: No serious treatment-related adverse events were reported across all concentrations.

Highlights and Company Outlook*

Potential First-in-Class Therapeutics for Immuno-Inflammatory Diseases

EB06
Vitiligo

- ✓ **Significant Transactions in this Therapeutic Area and Pathway**
- ✓ **Potential Safety & Efficacy Differentiation from Current Treatment Paradigm**
- **Study Initiation Expected Mid-2026**

Paridiprubart
ARDS

- ✓ **Met Phase 3 Primary & Secondary Endpoints**
- ✓ **U.S. & Canada Government Funding Support**
- **CMC Work Underway; Evaluating Potential Regulatory Paths**

Daniluromer
ACD

- ✓ **Met Phase 2b Primary & Secondary Endpoints**
- ✓ **Significant Unmet Need & Large Total Addressable Market Opportunity**
- **Phase 3 Ready; Partnering Stage**

Edesa Biotech®

* Expected activities and timing reflect current management estimates and are subject to change.

Experienced Leadership Team

Pharmaceutical Pipelines, Corporate Development & Strategic Transactions

Executive Management Team

Par Nijhawan, MD, FRCPC, AGAF
CEO and Board Director

Michael Brooks, PhD
President

Peter Weiler
Chief Financial Officer

Gary Koppenjan
VP, Corporate Affairs

Blair Gordon, PhD
VP, Research & Development

Select Strategic Transaction Experience of Leadership Team

EXZELL PHARMA	Stellar BIOTECHNOLOGIES	MFI Medical Futures Inc.	LIGHTCHAIN BIOSCIENCE	Yissum	pharma science	B+L BAUSCH+LOMB	ceres	SANDOZ
Acquisition by Biolab Pharma	Reverse Acquisition by Edesa	Acquisition by Tribute Pharma	In-License	In-License	Development/ Out-license	Acquired Product Line from Valeant	Tender Offer by Land O'Lakes	Acquired Product Line from Sandoz

Independent Directors

Joan Chypyha	David Liu	Patrick Marshall	Sean MacDonald	Charles Olson	Carlo Sistilli, CPA, CMA
Alto Pharma	VELAN	Jouleia	kainova THÉRAPEUTIQUES	NervGen Pharma	ARISTA HOMES

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