Edesa Biotech®

# Corporate Presentation

# Forward Looking Statements

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October 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 | | | | | Recruiting | Topline anticipated Q4-2027* |
| **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 enrollment

# EB06 - Vitiligo

Potential First-in-Class
Anti-CXCL10 mAb

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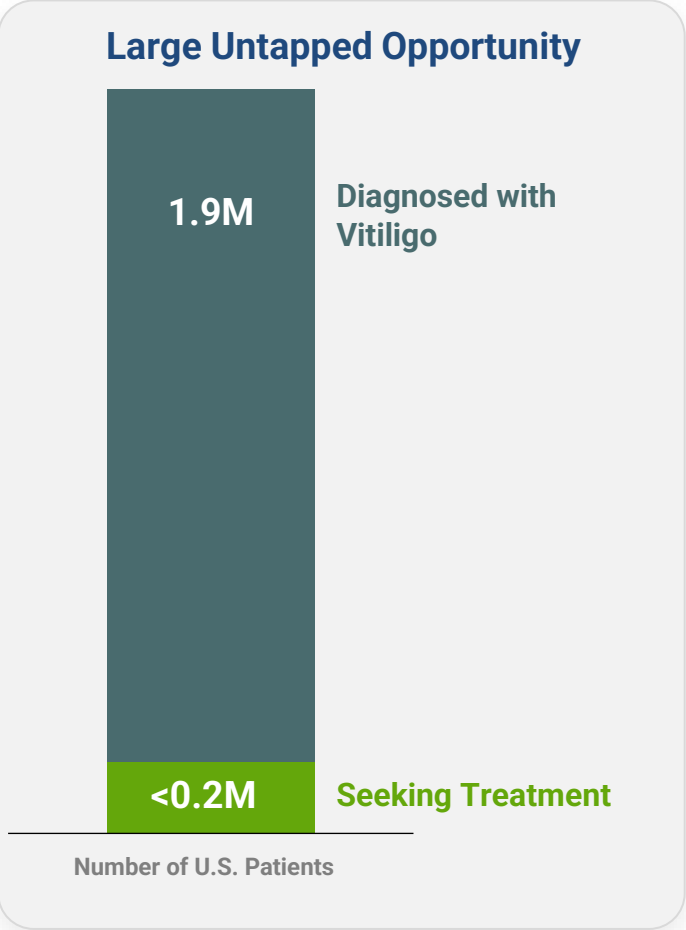
# A Significant Unaddressed Market

## 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

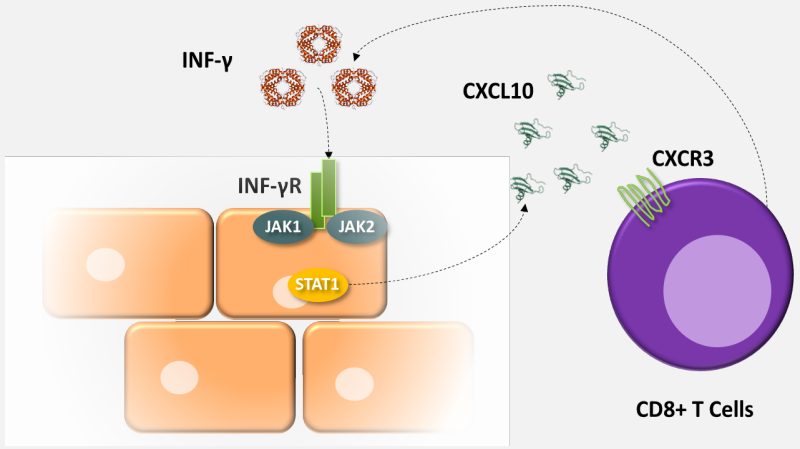
- **Severe Quality of Life Impacts**
  Same or Worse than Atopic Dermatitis/Psoriasis

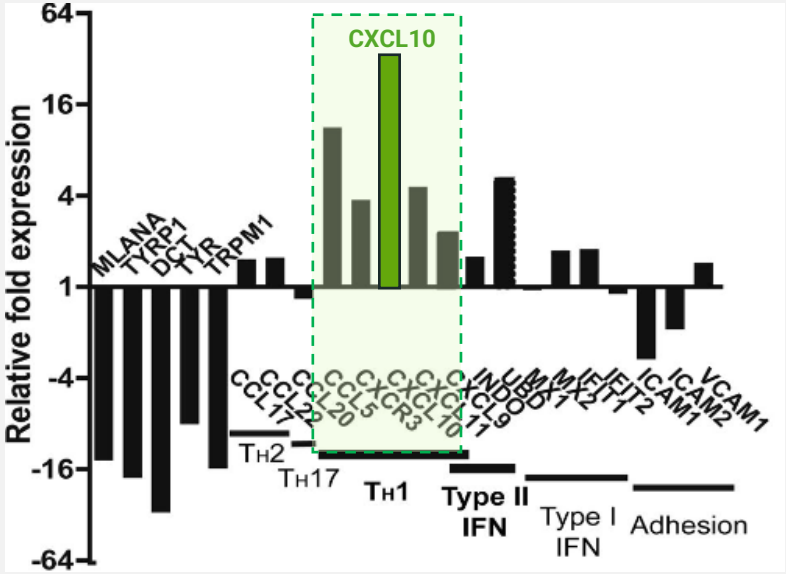
- **Interferon IFNγ-CXCL10-CXCR3 Chemokine Axis**
  CXCL10 is an IFN-γ induced chemokine and is elevated in serum of patients with vitiligo

  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

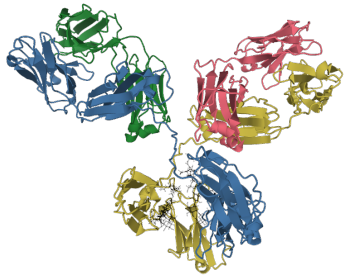



Rashighi M et al. Sci Transl Med. 2014 Feb 12;6(223):223ra23

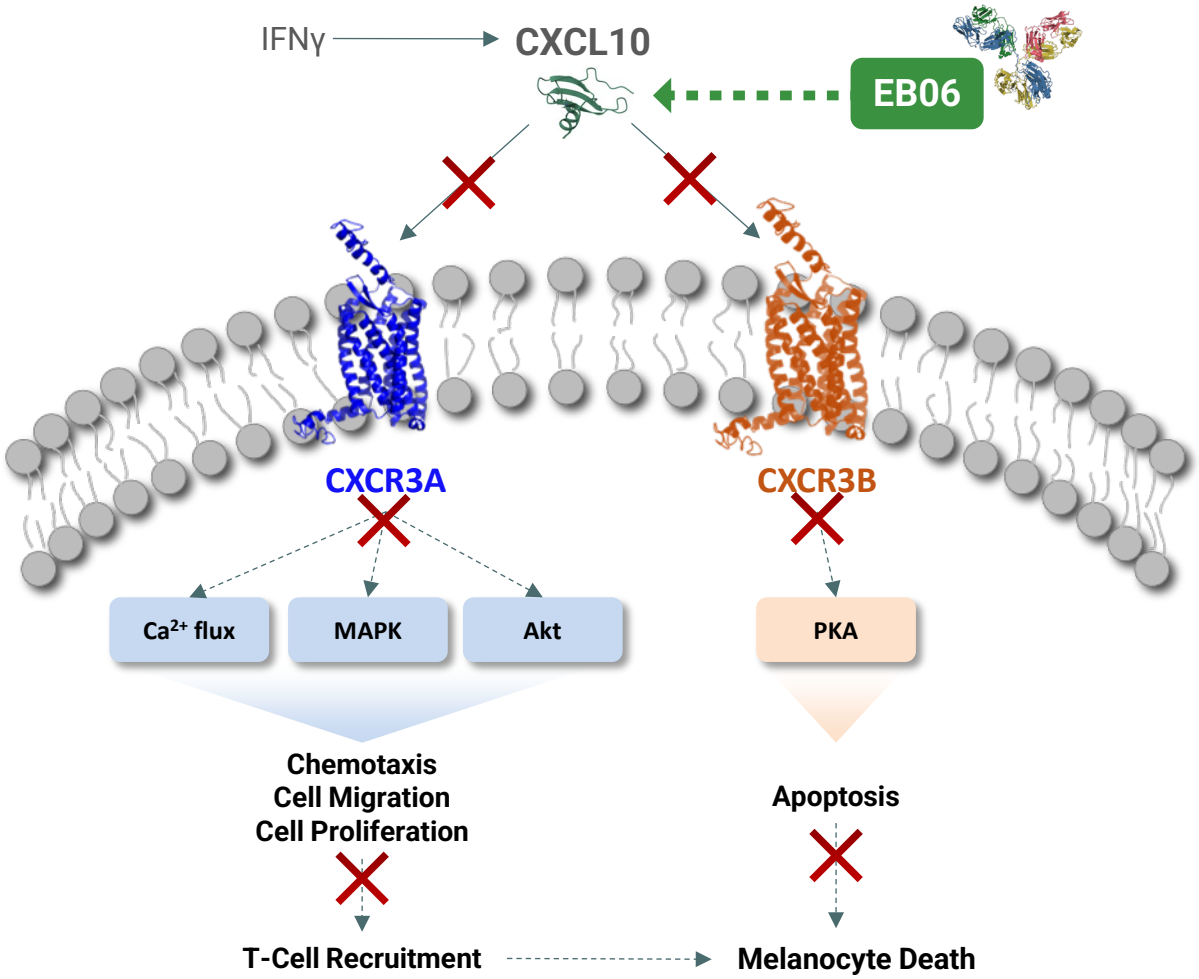
# EB06 – Targeting the Chemokine CXCL10

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



**Drug Profile**

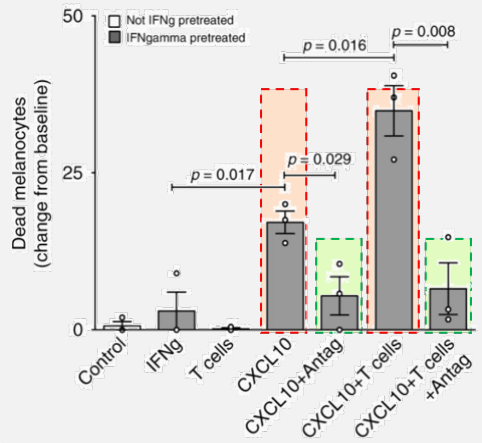
- A fully human IgG1k monoclonal antibody
- Binds specifically to CXCL10 with high affinity
- Sequesters and renders CXCL10 inactive
- Multiple manuf. runs by a leading CDMO; IV formulation; future subcutaneous formulation being investigated



# CXCL10 Therapeutic Potential

## Therapeutically Targeting - Observed in Preclinical Studies

1

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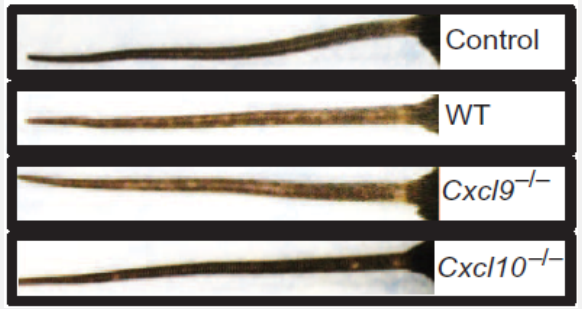


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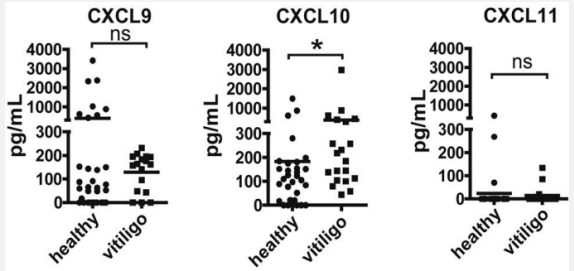


1

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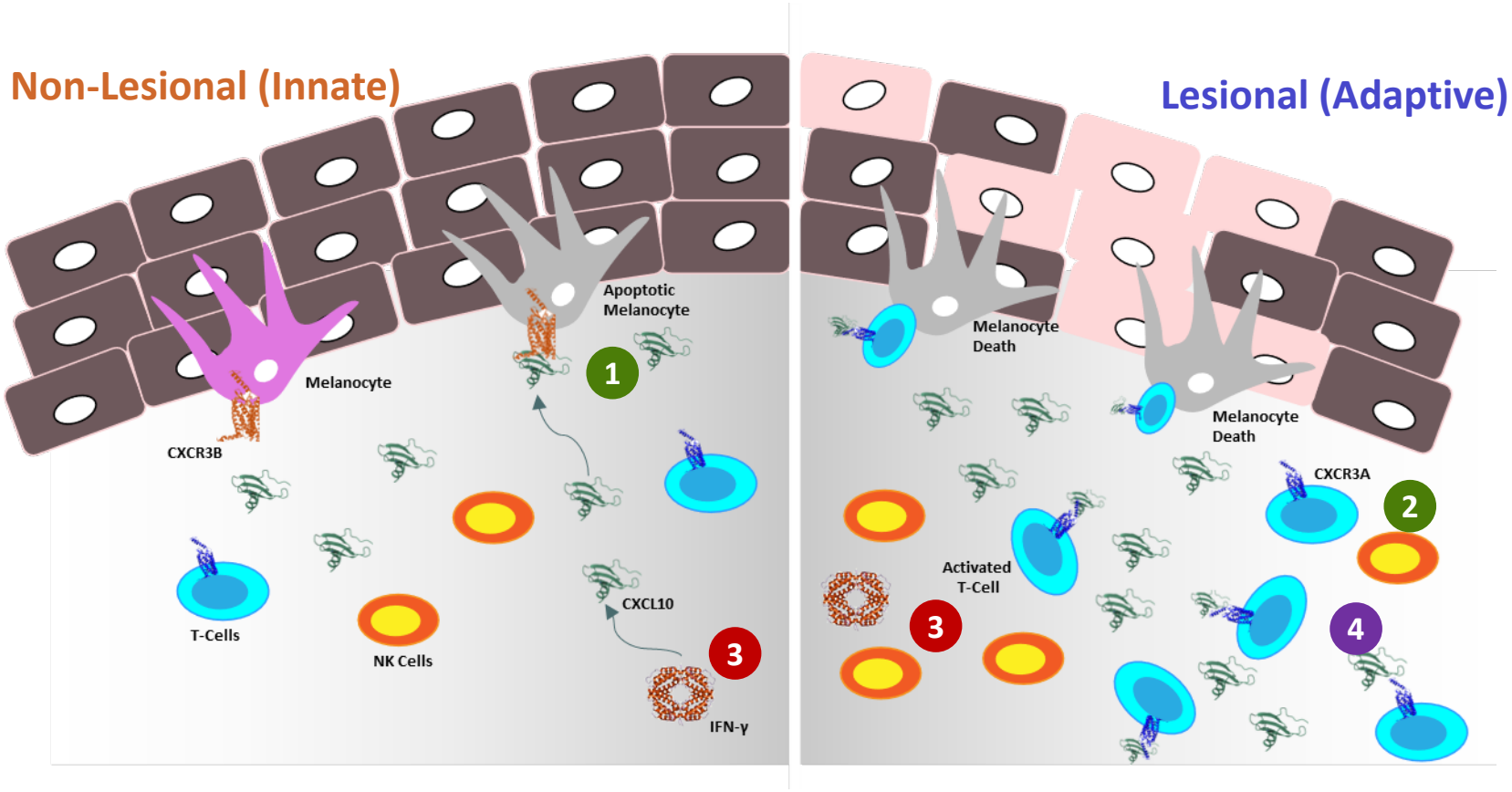
Sources: Tulic et al. Nat Commun. 2019 May 16;10(1):2178. | Rashigi *et al.* Science Translational Medicine, 2014

# 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**
IND and CTA

### UPDATE & NEXT STEPS*

Randomized, placebo-controlled study up to 80 subjects

Dosing every two weeks through Week 22

Primary efficacy endpoint is the mean % change from baseline in the F-VASI at Week 28

Topline data anticipated Q4 2027

Significant progress on subcutaneous formulation development

Expected activities and timing reflect current management estimates and are subject to change.
IND: Investigational New Drug Application (US), CTA: Clinical Trial Application (Canada). F-VASI: Facial Vitiligo Area Scoring Index

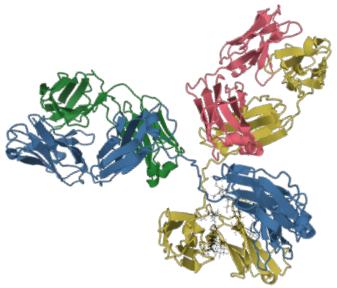
# Paridiprubart

Potential First-in-Class
Anti-TLR4 mAb

Edesa Biotech™

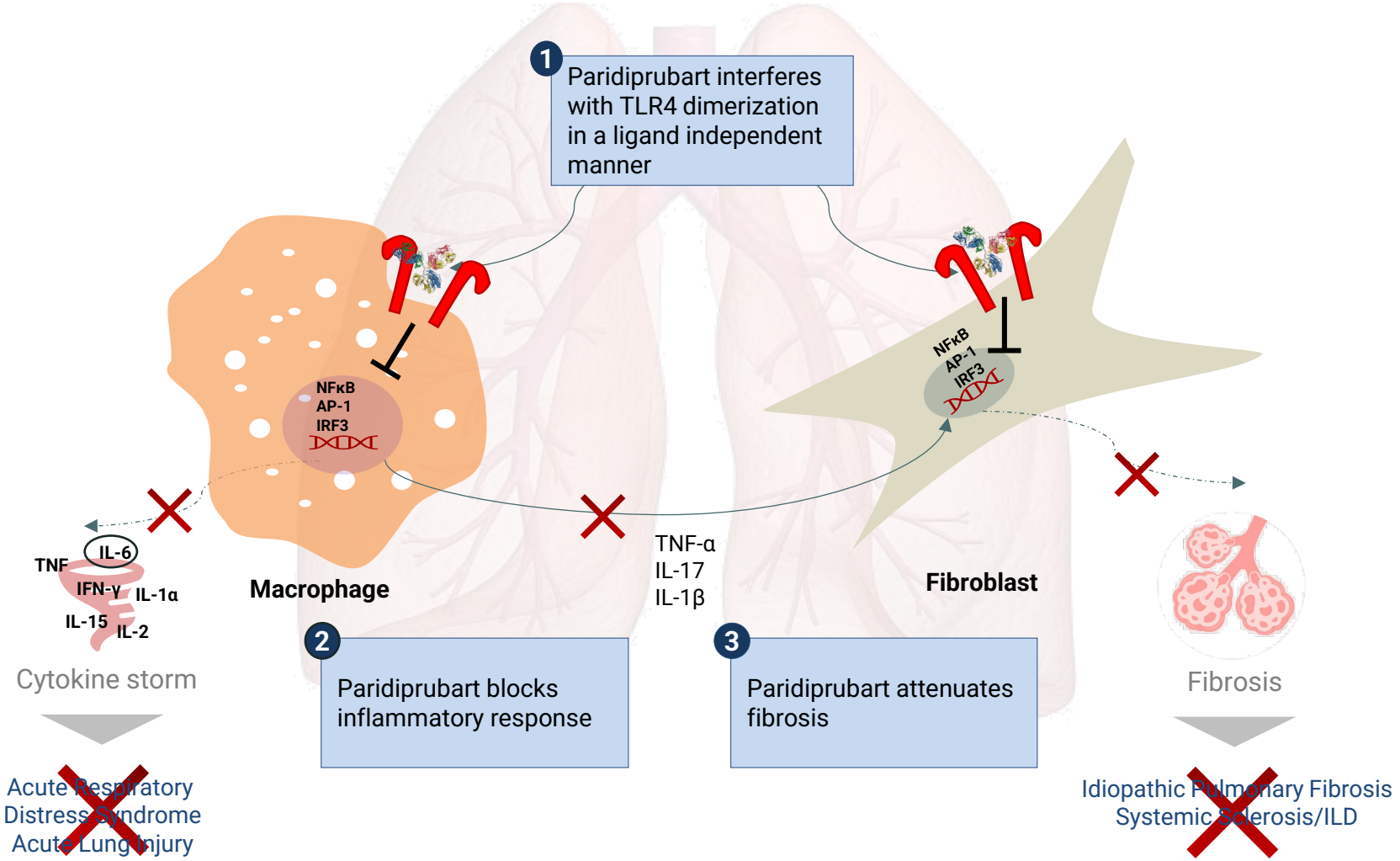
# Paridiprubart – Anti-Toll-like Receptor 4 (TLR4) Antibody

## 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**

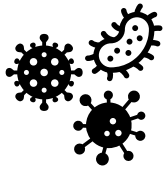
of ICU stay for surviving ARDS patients[1]

**$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]

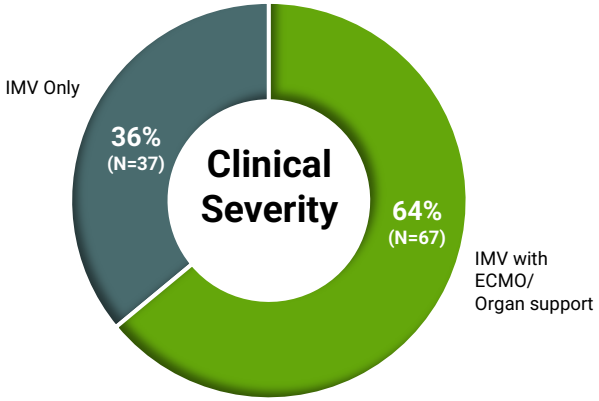
1. Bellani et al (2016), JAMA;
2. FAIR Health, Total Treatment Cost, Sept 2021; average allowed and charged cost per complex COVID-19 patient in the US.
3. Pfortmueller et al (2021), Best Pract Res Clin Anaesthesion
4. Company estimate

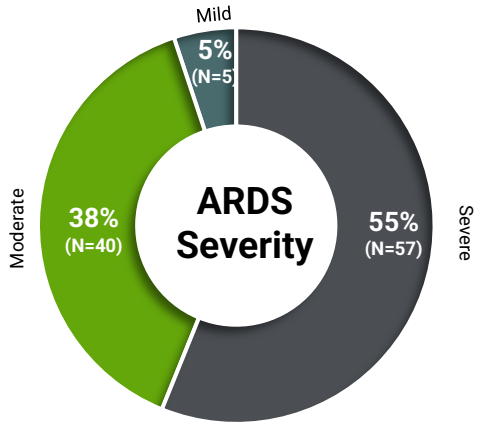
# Phase 3 Patient Population

## 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

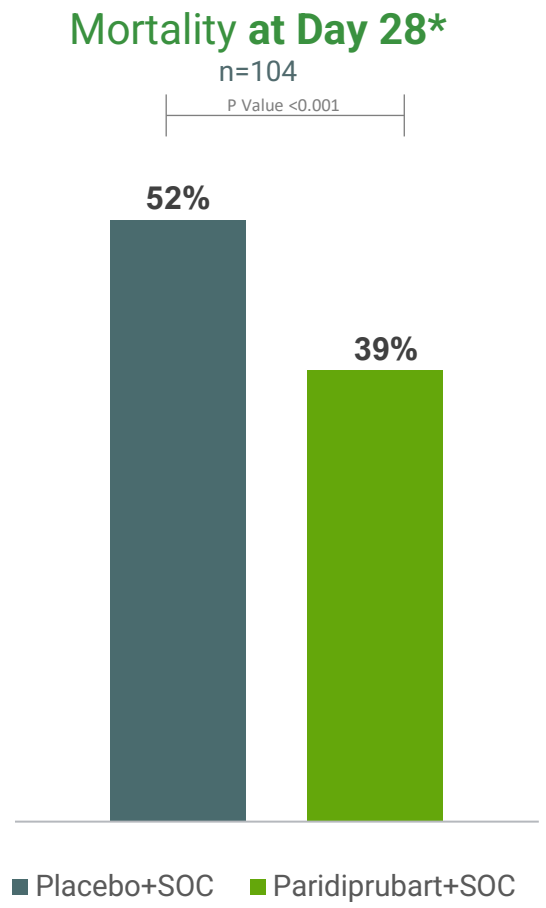


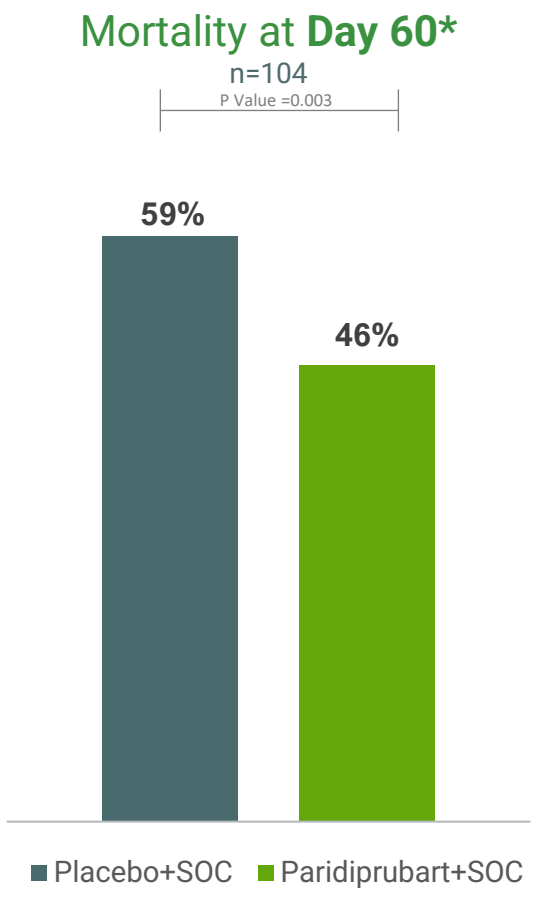




| Mean Age | Antivirals | Steroids | Immunomodulators |
|---|---|---|---|
| 51.5 | 9.6% | 44.2% | 9.6% |
| (20-86) | (10/104) | (45/104) | (10/104) |

# 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

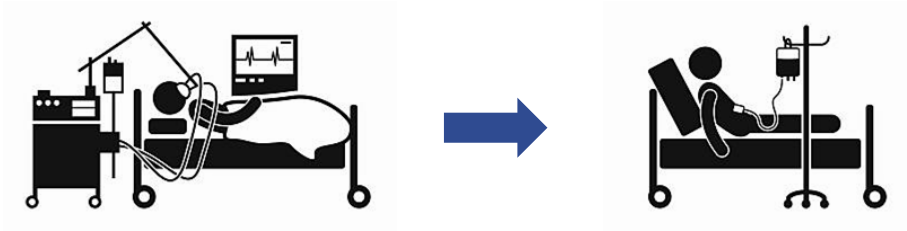
**Other Signals:** Paridiprubart reduced mortality in a population that included patients not on IMV

**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

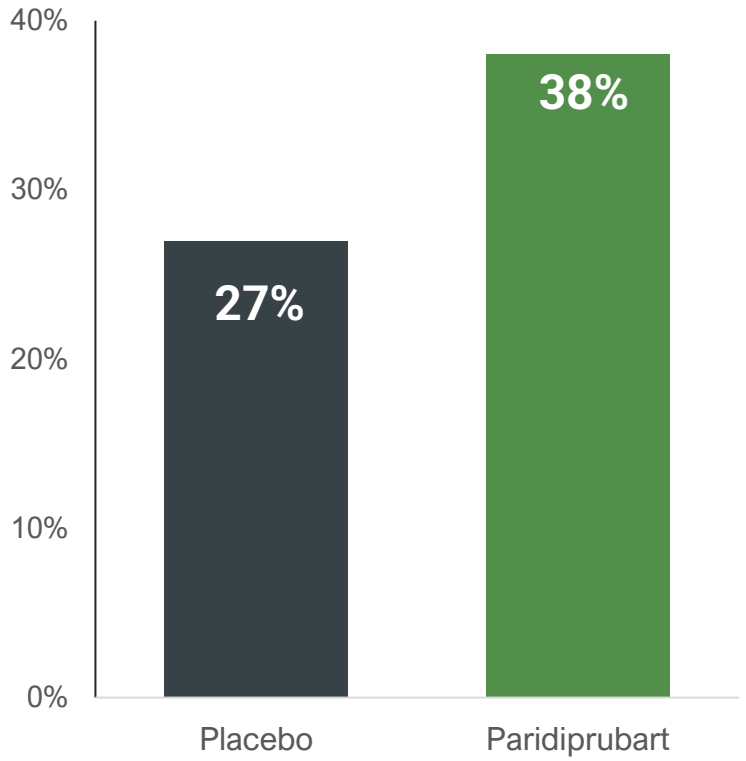
## Treatment Nearly Doubled the Chance of Recovery by Day 28 - ITT

**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**

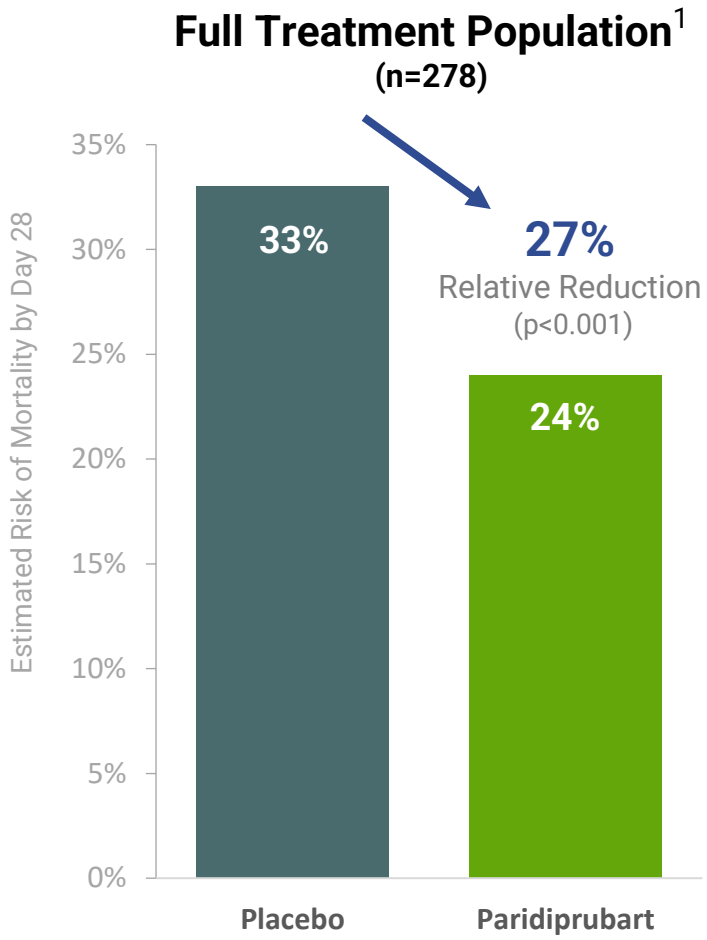
**Estimated Proportion Achieving a 2-pt Reduction in WHO Scale ($p<0.05$)**

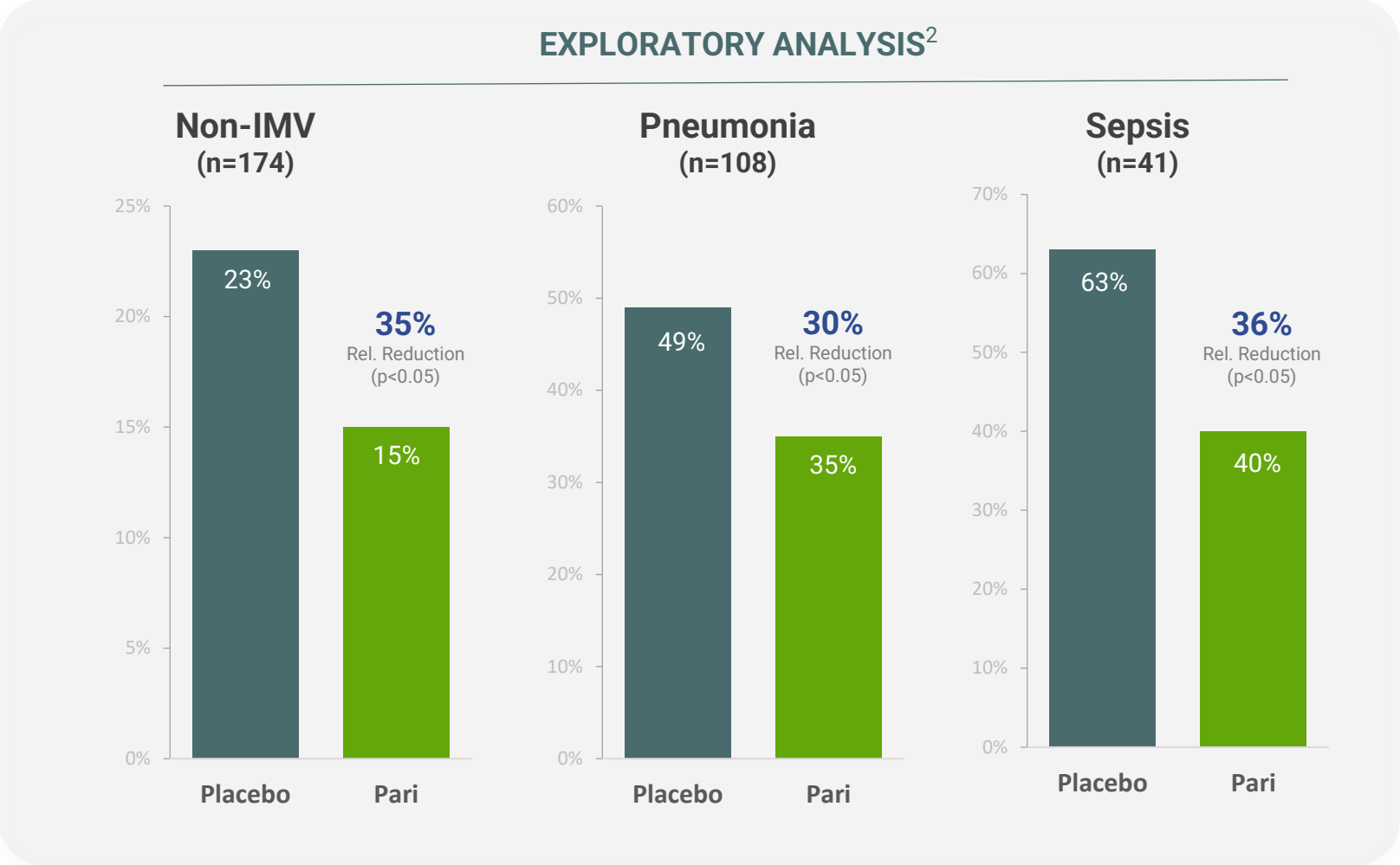



Patients Treated with Paridiprubart had a Significantly Higher Likelihood of Being Free from Mechanical Ventilation and Organ Support by Day 28 Compared to Placebo

# 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)**

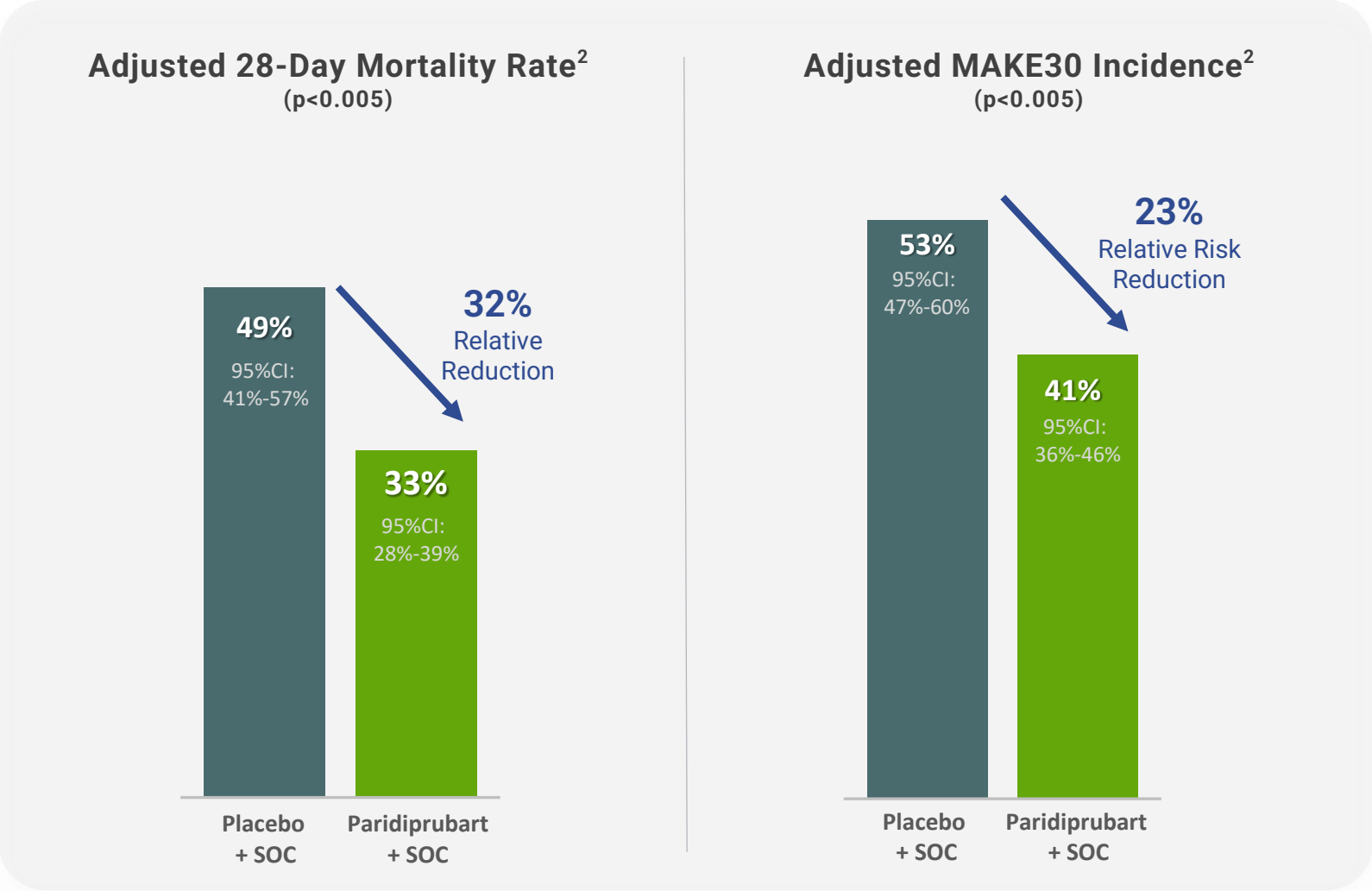
**All Patients w/ AKI at Baseline**

**Combined AKI Cohort**
**(N=101)**

**Mean Age**
58 Years

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

**Clinical Severity**
~50% Requiring IMV or ECMO




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

# Government-Funded Support for Paridiprubart

## U.S. Platform Study of Host Directed Therapeutics

| | |
|---|---|
| **Status** | Phase 2<br>Enrolling |
| **Primary Endpoint** | 28-Day Mortality |
| **Key Secondary Endpoints** | Ventilation Free Days<br>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+ | ~70% | 0 |
|---|---|---|
| Contact Allergens | Unable to fully avoid allergen | 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 | ✗ | ✗ | ✓ |

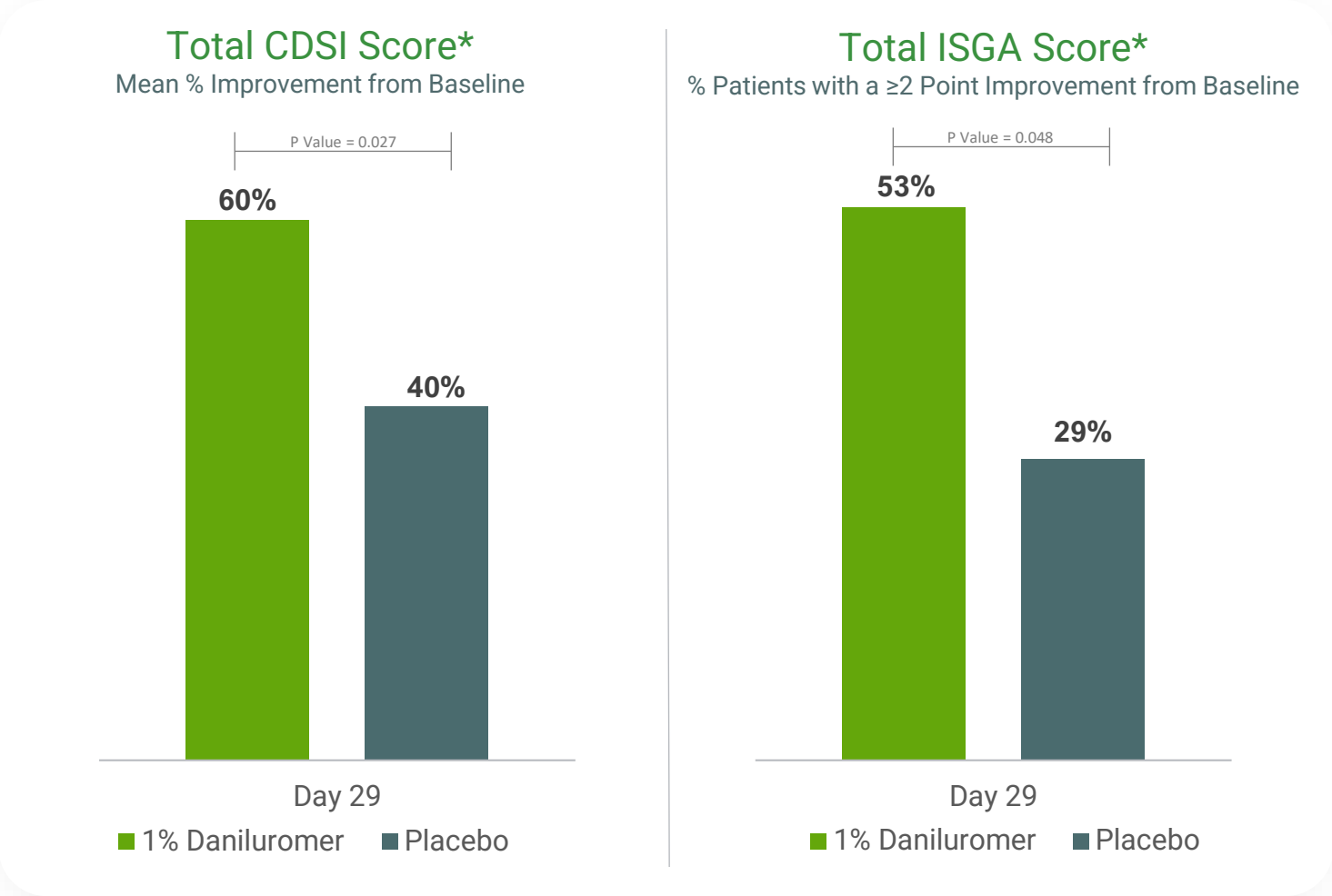
### Daniluromer Cream

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




* 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**
- Phase 2 Study Recruiting

**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 | 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** — Alto Pharma

**David Liu** — VELAN

**Patrick Marshall** — Jouleia

**Sean MacDonald** — kainova THÉRAPEUTIQUES

**Charles Olson** — NervGen Pharma

**Carlo Sistilli, CPA, CMA** — ARISTA HOMES



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