QUINCE THERAPEUTICS

Leveraging a patient's own biology to deliver rare disease therapeutics

Investor Presentation

May 2024

Forward-looking statements

Statements in this presentation contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts, may be forward-looking statements. Forward-looking statements contained in this news release may be identified by the use of words such as “believe,” “may,” “should,” “expect,” “anticipate,” “plan,” “believe,” “estimated,” “potential,” “intend,” “will,” “can,” “seek,” or other similar words. Examples of forward-looking statements include, among others, statements relating to current and future clinical development of EryDex, including for the potential treatment of Ataxia-Telangiectasia (A-T), Duchenne muscular dystrophy (DMD), and other potential indications, related development and commercial-stage inflection point for EryDex, and expansion of the company’s proprietary Autologous Intracellular Drug Encapsulation (AIDE) technology for treatment of other rare diseases; the strategic development path for EryDex; planned regulatory agency submissions and clinical trials and timeline, prospects, and milestone expectations; the timing and success of the clinical trials and related data, including plans and the ability to initiate, fund, enroll, conduct, and/or complete current and additional studies; research and development costs; the company’s future development plans and related timing; cash position and projected cash runway; the company’s focus, objectives, plans, and strategies; and the potential benefits of EryDex, AIDE technology, and the company’s market opportunity. Forward-looking statements are based on Quince’s current expectations and are subject to inherent uncertainties, risks, and assumptions that are difficult to predict and could cause actual results to differ materially from what the company expects. Further, certain forward-looking statements are based on assumptions as to future events that may not prove to be accurate. Factors that could cause actual results to differ include, but are not limited to, the risks and uncertainties described in the section titled “Risk Factors” in the company’s Annual Report on Form 10-K filed with the Securities and Exchange Commission (SEC) on April 1, 2024, and other reports as filed with the SEC. Forward-looking statements contained in this presentation are made as of this date, and Quince undertakes no duty to update such information except as required under applicable law.

Quince Therapeutics investment highlights

QUINCE THERAPEUTICS

Acquisition closed on October 20, 2023

EryDel
INNOVATION INTO BLOOD

Completed transformative acquisition of EryDel S.p.A.

- Rare disease focused with compelling Phase 3 lead asset, EryDex, for potential treatment of Ataxia-Telangiectasia (A-T) with no currently approved treatments and $1+ billion* peak commercial opportunity globally

Phase 3 lead asset EryDex enrollment planned for second quarter 2024

- Risk-mitigated clinical and regulatory approach supported by optimized clinical trial design, special protocol assessment (SPA) agreement with FDA, and encouraging Phase 3 clinical trial results in prior study

Strong balance sheet to achieve meaningful clinical inflection point

- Well-capitalized with sufficient cash runway into 2026 expected to fund EryDex through Phase 3 topline results expected in second half of 2025 and prepare for a potential NDA and MAA submissions in 2026, assuming positive study results

*$1+ billion estimated global peak commercial opportunity is based on company's internal estimates and assumptions

Unique drug/device combination with high barriers to entry

- One-touch, fully automated, and sterile Autologous Intracellular Drug Encapsulation (AIDE) device
- Designed to deliver therapeutic in patient's own red blood cells – distinct from standard cell or gene therapy
- Flexible technology designed to deliver wide range of therapeutics from small and large molecules to biologics
- CE mark in Europe with strong patent protections and IP exclusivity until at least 2034 globally & 2035 in U.S. – without patent term adjustment or extension

20+ years of research & development and $100 million invested in AIDE technology

Unlocking the potential of a patient's own biology to deliver innovative and life-changing therapeutics to those living with rare diseases

- **A** Autologous
- **I** Intracellular
- **D** Drug
- **E** Encapsulation

Proprietary AIDE technology process

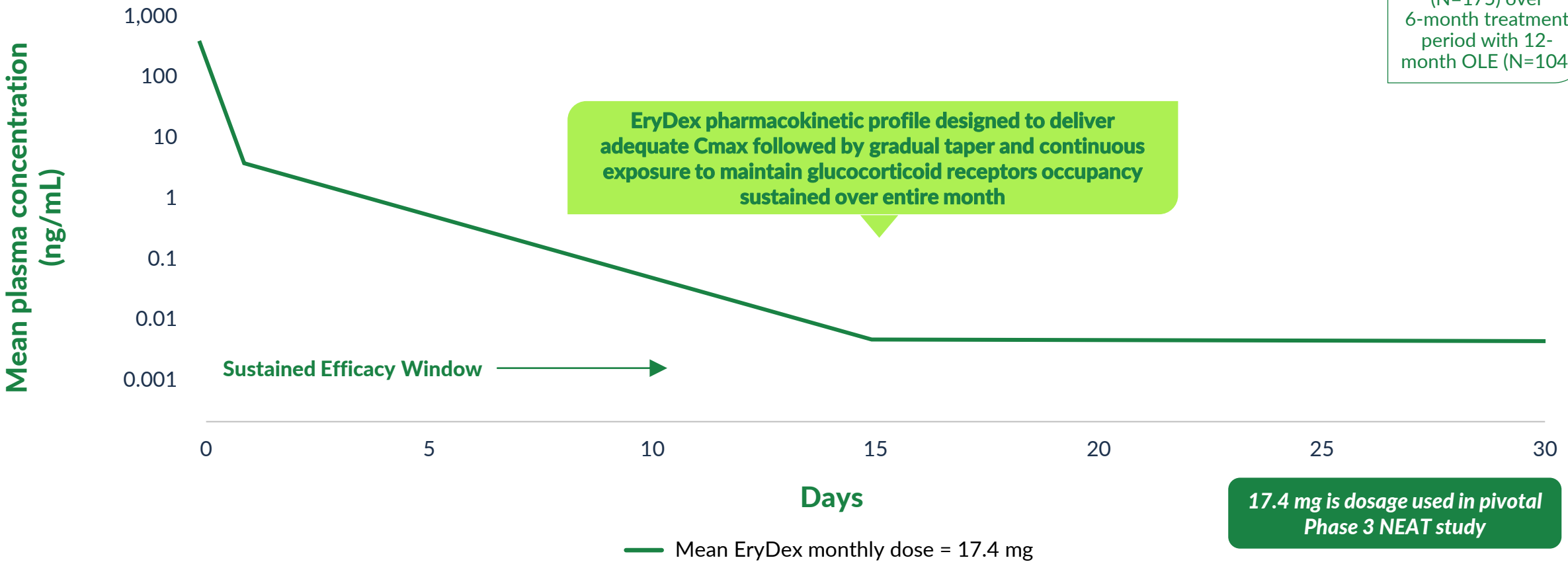
- Patient's own blood collected and loaded into device using consumable treatment kit for fully automated and sterile processing
- AIDE processes red blood cells to encapsulate therapeutic of interest – dexamethasone sodium phosphate (DSP) in case of lead asset, EryDex
- Result of the process is DSP loaded red blood cells that are washed, isolated, and prepared – no gene editing or conditioning regimen required
- Proprietary process results in DSP encapsulated in autologous red blood cells that is then infused into patient
- Approximately two-hour process designed for monthly outpatient administration, if approved
- **Designed to fundamentally alter biodistribution and pharmacokinetics of DSP to allow for sustained therapy – mitigating chronic toxicity and adrenal suppression associated with long-term steroid use**

EryDex designed to optimize dexamethasone delivery through once monthly dosing in A-T patients

EryDex
ATTeST Trial

Completed largest global study of A-T patients in Phase 3 ATTeST clinical trial (N=175) over 6-month treatment period with 12-month OLE (N=104)

Mean concentration-time profile for plasma dexamethasone in EryDex



17.4 mg is dosage used in pivotal Phase 3 NEAT study

References: Company prior Phase 3 ATTeST clinical trial data (ClinicalTrials.gov ID: NCT02770807); Meduri et al, Intensive Care Med (2020) 46: 2284-2296.

Why are conventional corticosteroids toxic?

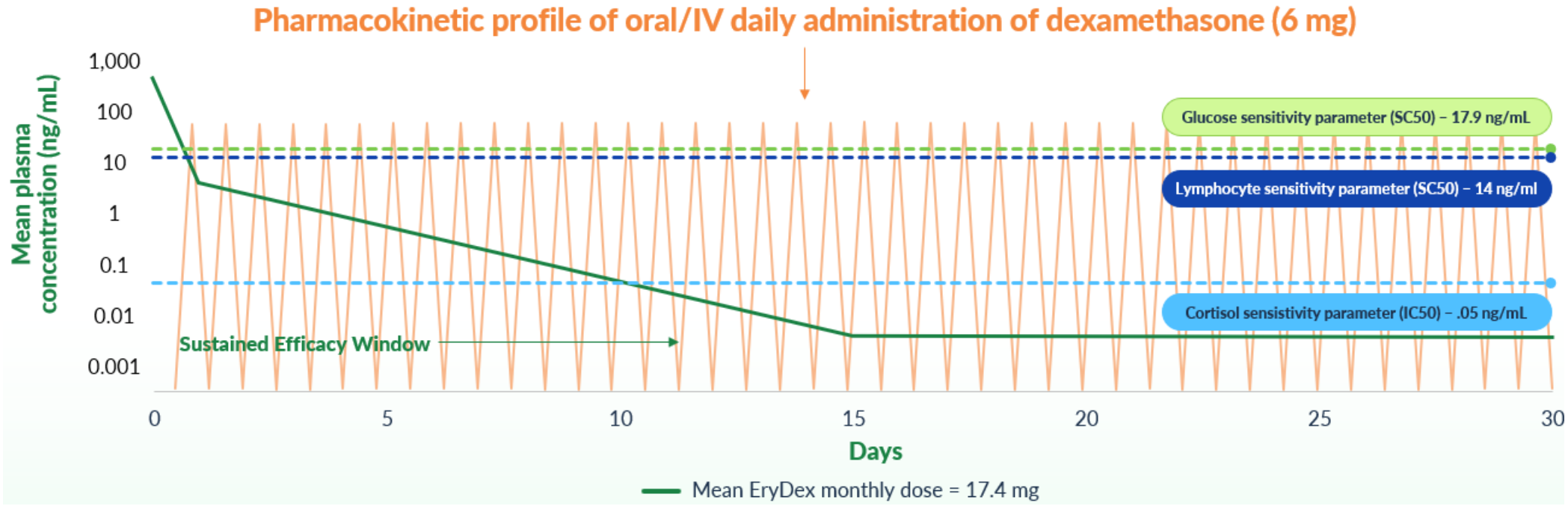
Well-described dose-limiting toxicity of corticosteroids

Adrenal suppression

- Low cortisol levels
- Cushingoid appearance
- Hirsutism
- Loss of bone mineral density
- Growth retardation in pediatrics
- Delay in puberty

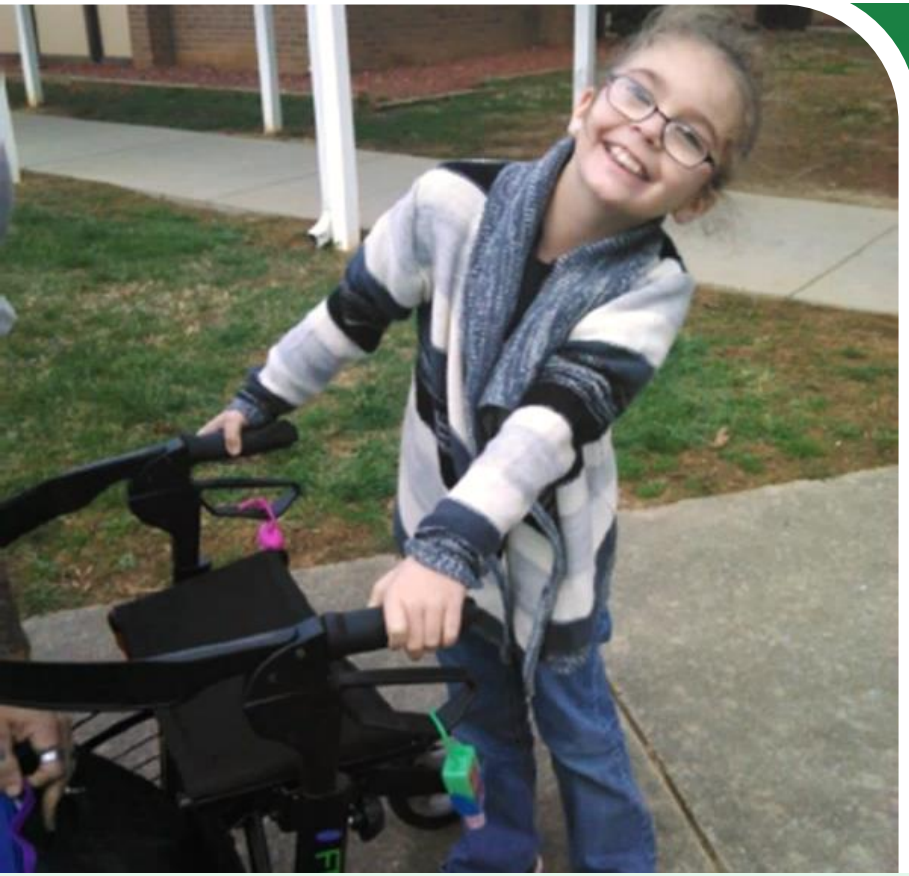
Elevated glucose resulting in hyperglycemia and diabetes

Immunosuppression resulting in infections



Note: Information represented does not reflect a completed comparative study of EryDex versus oral/IV administration of dexamethasone, but rather provides a comparison of published corticosteroid pharmacokinetic information relative to company data regarding EryDex. IC50 and SC50 refer to pharmacodynamic parameters of which IC50 reflects drug concentration eliciting 50% of the maximum inhibition and SC50 reflects drug concentration eliciting 50% of the maximum stimulation. References: Company prior Phase 3 ATTeST clinical trial data (ClinicalTrials.gov ID: NCT02770807); Montanha et al, Frontiers in Pharmacology (2022) 13: 814134; Krzyzanski et al, Journal of Pharmacokinetics and Pharmacodynamics (2021) 48: 411-438; Aljebab et al, PLOS ONE (2017) 10: 1371.

No currently approved treatments for A-T patients



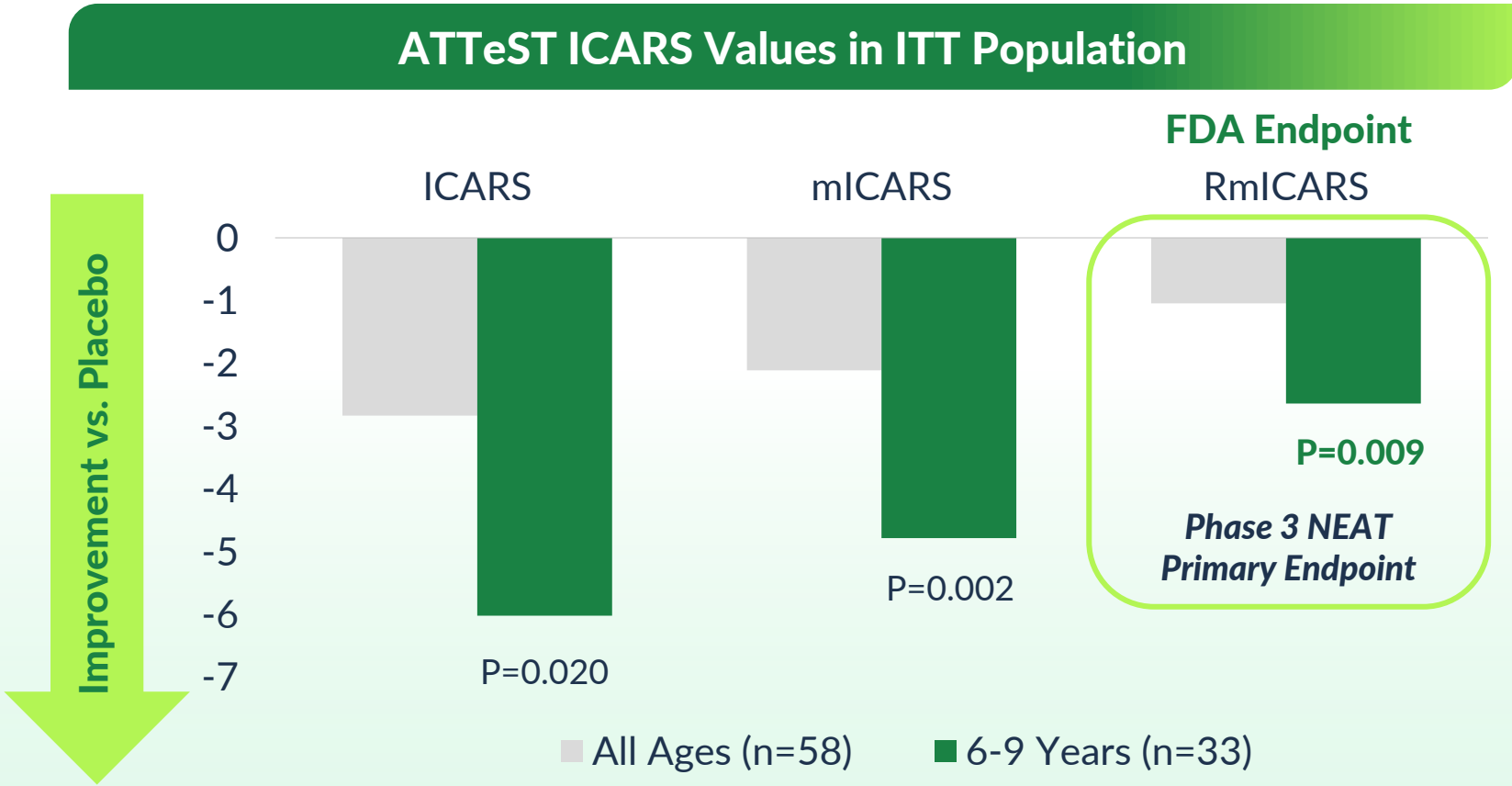
- A-T is an inherited rare neurodegenerative and immunodeficiency disorder caused by mutations in ATM gene
- Estimated prevalence of approximately 10,000 patients with A-T in U.S., U.K., and EU4 countries*
- Neurological symptoms worsen until patients are wheelchair dependent, usually by age 12 – with teenage years typically marked by repeated infections, pulmonary impairment, and malignancies
- Median lifespan of approximately 25-30 years
- Currently no approved treatments for A-T and no currently known effective approaches to delay progression of disease

*Patient population based estimated A-T patient population are based on IQVIA Medical Claims (Dx), IQVIA Analytics in the U.S. and the company's internal estimates and assumptions outside the U.S.

Encouraging EryDex Phase 3 clinical trial results in prior ATTeST study

EryDex
ATTeST Trial

- Improvement observed in 6 to 9 year-old subgroup across multiple endpoints
- At 12 months, EryDex well-tolerated with no serious safety concerns
- 3+ years of ATTeST OLE observed no serious safety concerns
- Apply key learnings from ATTeST to pivotal NEAT study



Note: Company ATTeST clinical trial data (ClinicalTrials.gov ID: NCT02770807) presented reflect nominal p-values for ICARS values in ITT populations. Values reflect Least Square Means (LSM) difference from placebo and the P value presented • ICARS = International Cooperative Ataxia Rating Scale • mICARS = Modified International Cooperative Ataxia Rating Scale • RmICARS = Rescored Modified International Cooperative Ataxia Rating Scale

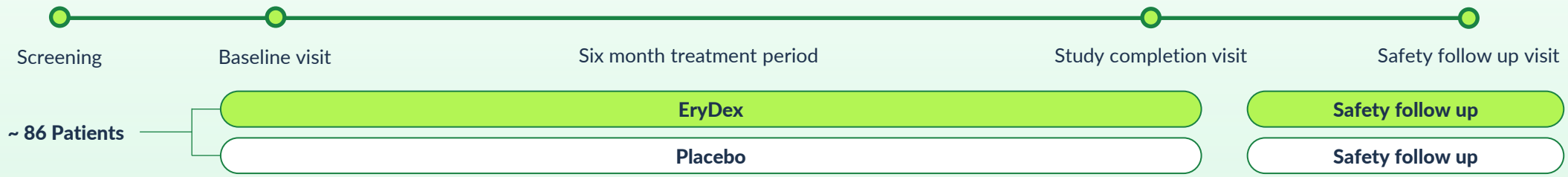
Pivotal Phase 3 NEAT study design

Pivotal study to be conducted under Special Protocol Assessment (SPA) agreement with FDA
Allows for NDA submission, assuming positive results, following a single global Phase 3 NEAT study

Randomized, double-blind, placebo-controlled study with six infusions scheduled once every 21 to 30 days
Plan to enroll first patient in global Phase 3 NEAT clinical trial of EryDex **in second quarter 2024**

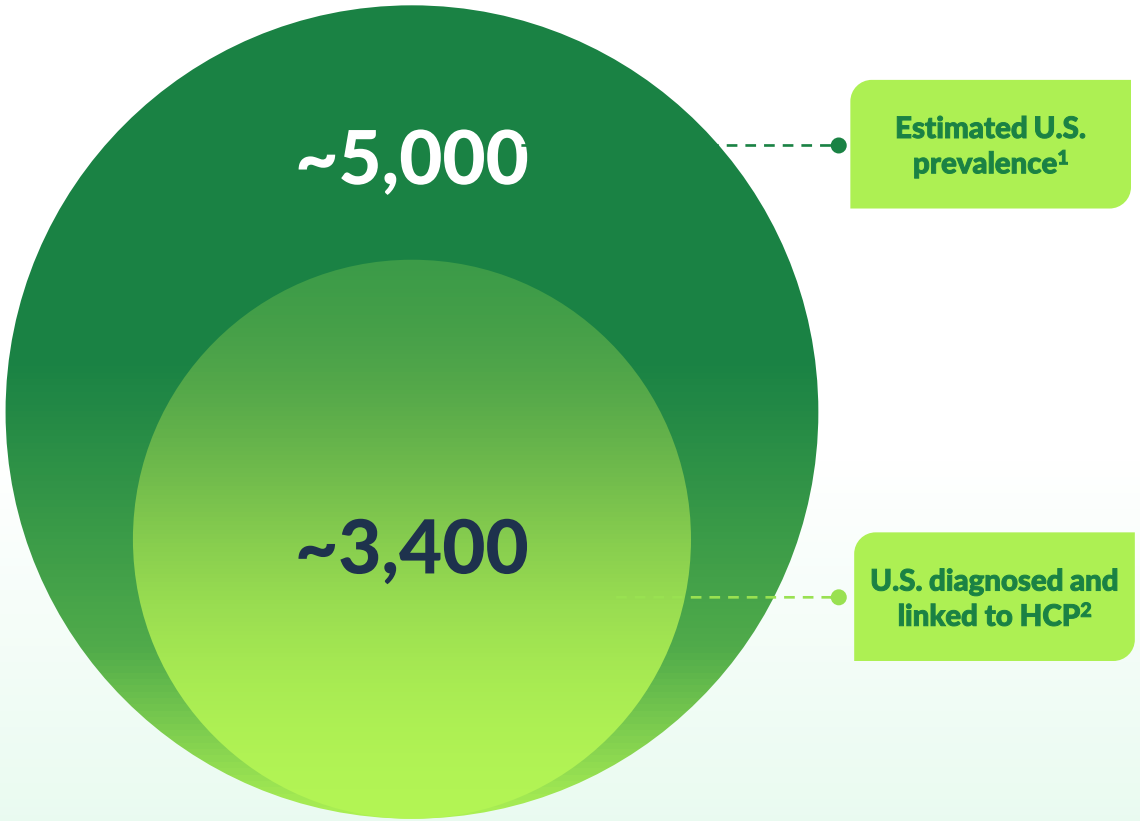
Plan to enroll approximately 86 patients with A-T ages 6 to 9 years old (primary analysis population)
Approximately 20 additional patients with A-T ages 10 years or older also will be included
Participants will be eligible to transition to an open label extension (OLE) study

Primary efficacy endpoint – RmICARS



Note: RmICARS = Rescored Modified International Cooperative Ataxia Rating Scale

A-T represents significant U.S. commercial opportunity



- Approximately 5,000 genetic prevalence of A-T in U.S.
- Approximately 3,400 diagnosed U.S. patients with A-T
- No currently approved A-T treatments, potential to expand patient number with market development
- Benefit from engaged, connected A-T patient community

Source: 1. Bioinformatic Data 2. IQVIA Medical Claims (Dx), IQVIA Analytics

Attractive commercial opportunity for EryDex lead indication

$1+ billion*

estimated global peak commercial opportunity for A-T indication alone

EryDex for A-T

- Estimated prevalence of approximately 10,000 patients with A-T* in U.S., U.K., and EU4 countries with no currently approved A-T therapies
- First-to-market potential with no known late-stage competition and granted orphan drug designation for the treatment of A-T from FDA and EMA
- Attractive rare disease pricing comparables with recently approved treatment for Friedreich's ataxia indication
- Highly scalable manufacturing infrastructure in place with low direct cost of goods – less than 1% of comparable U.S. rare disease pricing
- European/U.S. orphan drug designation and strong patent protections with IP exclusivity until at least 2034 globally and 2035 in the U.S. – without patent term adjustment or extension

*$1+ billion estimated global peak commercial opportunity and estimated A-T patient population are based on IQVIA Medical Claims (Dx), IQVIA Analytics in the U.S. and the company's internal estimates and assumptions outside the U.S.

Expansion potential of EryDex and AIDE technology into additional rare disease indications

EryDex

- A Autologous
- I Intracellular
- D Drug
- E Encapsulation

EryDex system for indications beyond A-T where chronic steroid treatment is – or has the potential to become – a standard of care

- Selected **Duchenne muscular dystrophy (DMD)** as second development program– ideal indication given well described clinical benefits of steroids in patients with DMD
- Generating proof-of-concept clinical trial study designs to evaluate EryDex for the potential treatment of patients with DMD, including corticosteroid intolerant populations
- Continuing investigating other potential indications for EryDex spanning across ataxias, neuromuscular indications, hematology, cancer, and autoimmune diseases, with a focus on rare diseases

Rare and debilitating disease expansion potential

- Flexible technology designed to deliver range of therapeutics – from small and large molecules to biologics
- Evaluation of additional potential applications of AIDE technology platform for new rare and debilitating disease programs already underway

Corticosteroids have application across many diseases

EryDex holds potential to expand into clinical proof of concept for broad range of rare disease indications

Neurology/Neuromuscular

- Ataxia telangiectasia (1st indication)
- Duchenne Muscular Dystrophy (2nd indication)

Rheumatology

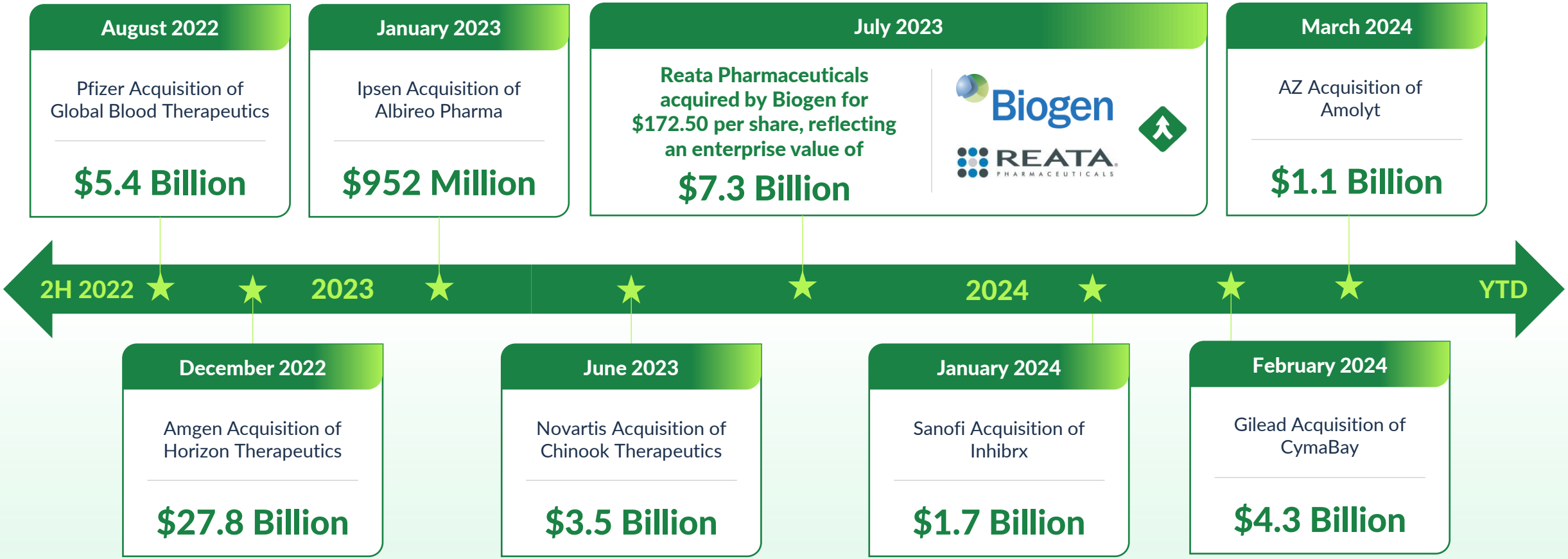
Endocrinology

Dermatology

Hematology

Inflammatory and Other

Recent transaction activity in rare disease space



Additional ~$7 billion committed in licensing and collaboration deals within rare disease space in 2023 alone

Seasoned leadership team

CEO & CMO

Dirk Thye, M.D.

- 20+ years of experience in biotech executive leadership, company creation, R&D, and drug discovery
- Agenovir, Cidara, Cerexa, Peninsula

COO, CBO, & PFO

Brendan Hannah, M.B.A.

- 15+ years leading biotech BD, finance, and business operations
- Led BD at Agenovir (acquired by Vir Biotech for up to $290 million)
- Involved in $2+ billion in transactions

CCO

Thomas Sabia, M.B.A.

- 20+ years of drug commercialization and development experience across large, midsize, and small biotech organizations
- Spark Therapeutics (a Roche Company), Sobi, CSL Behring, Sanofi

CTO

Giovanni Mambrini, MSc

- 20+ years of medical device technology experience with cross-functional expertise in bringing complex programs to market
- Co-founded EryDel with prior experience at Covidien, Dideco, Livanova

President

Charles Ryan J.D., Ph.D.

- 25+ years of experience in pharmaceuticals and biotech executive leadership, legal, IP, finance, and development
- Forest Laboratories, Travecta, Neurotrope

Head of Regulatory

Pamela Williamson, RAC, FRAPS, M.B.A.

- 30+ years of regulatory affairs, quality assurance, pharmacovigilance, health authority compliance and manufacturing operations experience
- Alexion Pharmaceuticals, Genzyme Corporation, Serono/Ares-Serono

VP, Clin Dev

Maureen Roden, M.S.N.

- 30+ years of drug development experience and executive leadership
- Luna Consulting, BSPI, National Cancer Institute

VP, CMC

Gary Ward, Ph.D.

- 30 + years managing chemistry, manufacturing, and controls and product development operations
- Expert in broad range of NCE types/product dosage forms
- Pfizer, Dura Pharma, Chugai Biopharma, 3M Company

Well-capitalized with sufficient cash runway into 2026

Strong balance sheet with approximately $67.8 million in cash, cash equivalents, and short-term investments as of March 31, 2024

Capital efficient development plan funds:

- EryDex through Phase 3 NEAT topline results and preparing for potential NDA and MAA submissions, assuming positive study results
- NEAT study and OLE direct trial costs of ~$20 million and ~$15 million, respectively
- Investigation of other potential indications for EryDex
- Evaluation of additional potential applications of AIDE technology for new rare and debilitating diseases

Evaluate potential strategic partnerships to out-license of ex-U.S. rights to provide additional operating runway

Key clinical and corporate milestones

2024

- Initiation of Phase 3 NEAT clinical trial enrollment
- Selected Duchenne Muscular Dystrophy (DMD) as second indication for EryDex
- Generate study designs to evaluate EryDex for the potential treatment of patients with DMD
- Determine other potential indications for EryDex and initiate R&D activities
- Initiation of Phase 3 NEAT open label extension

2025

- Completion of Phase 3 NEAT study enrollment
- Phase 3 NEAT clinical trial topline results
- Prepare for potential NDA and MAA submissions in 2026, assuming positive study results
- Initiate at least one new clinical study for additional EryDex indication (e.g. DMD)
- Potential out-licensing of ex-U.S. regional territories to provide runway through approval

Appendix

How can efficacy be maintained without toxicity?

Principles of corticosteroid delivery resulting in optimal efficacy

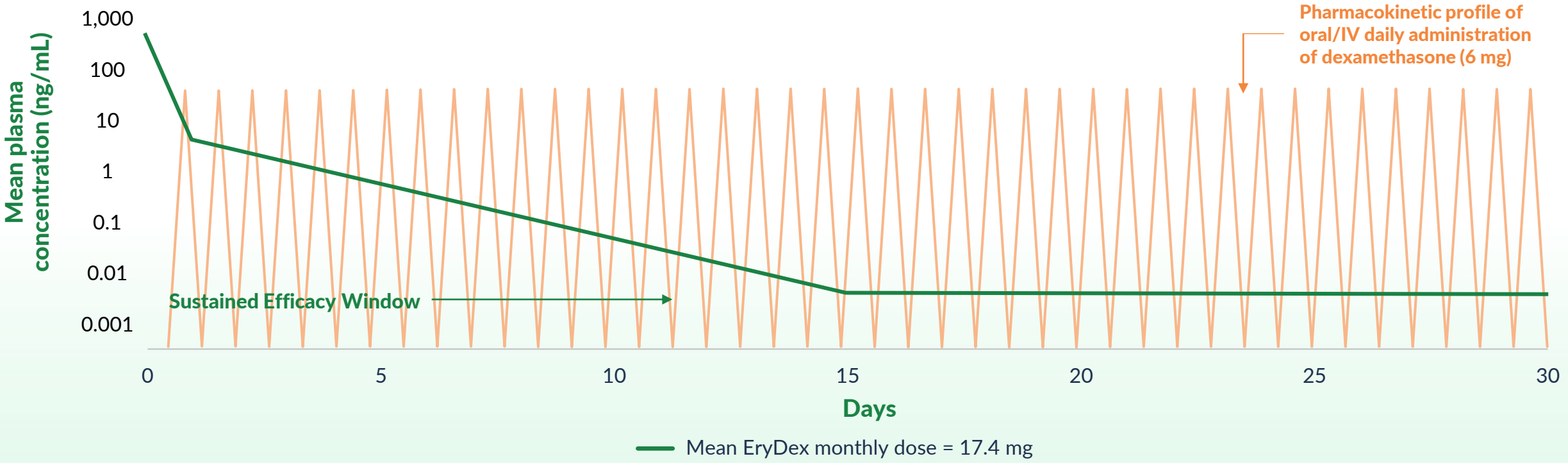
Clinical efficacy depends on the *magnitude* and *duration* of *exposure to glucocorticoid receptors* (GR)

Optimal results achieved by initial bolus dose to achieve GR saturation	EryDex delivers approximately 40% of initial 17 mg dexamethasone dose 24 hours after release
Followed by continuous exposure to maintain levels at GR sites	EryDex technology slowly releases dexamethasone through patient's own red blood cells over 21-28 days producing sustained delivery
Then dose-tapering to achieve gradual recovery of suppressed HPA axis	EryDex delivery of dexamethasone from red blood cells results in slow and steady taper not reaching toxicity thresholds

Reference: Company prior Phase 3 ATTeST clinical trial data (ClinicalTrials.gov ID: NCT02770807); Meduri et al, Intensive Care Med (2020) 46: 2284-2296.

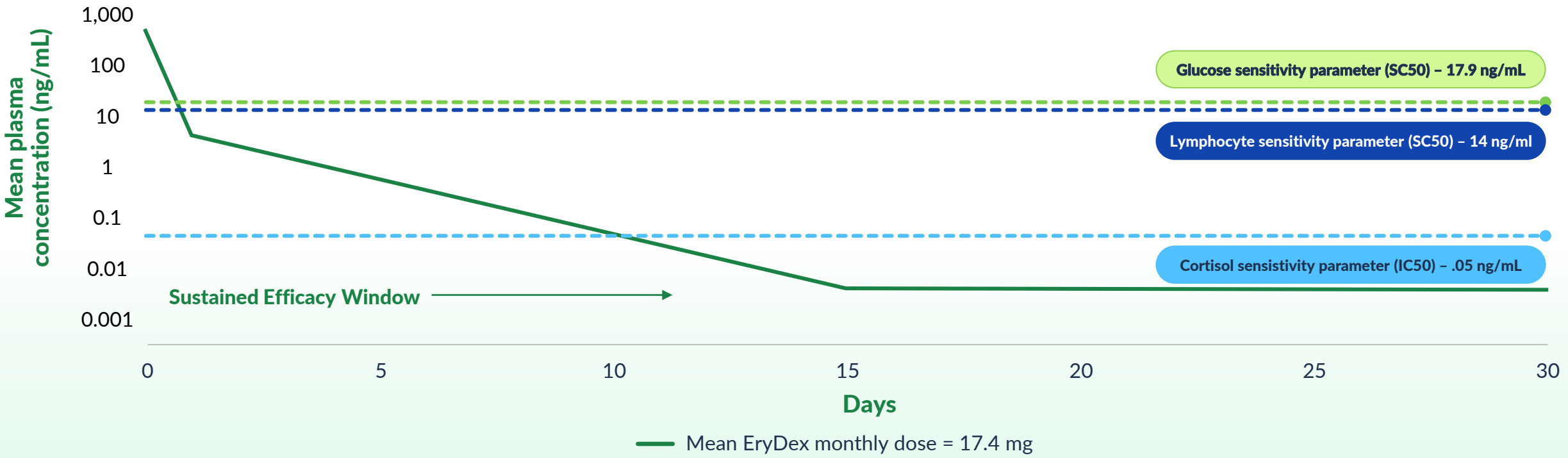
Comparison of pharmacokinetic profiles between EryDex and monthly dexamethasone oral/IV administration using published PK information

Mean concentration-time profile for plasma dexamethasone in EryDex



Note: Information represented does not reflect a completed comparative study of EryDex versus oral/IV administration of dexamethasone, but rather provides a comparison of published corticosteroid pharmacokinetic information relative to company data regarding EryDex. References: Company prior Phase 3 ATTeST clinical trial data (ClinicalTrials.gov ID: NCT02770807); Montanha et al, Frontiers in Pharmacology (2022) 13: 814134; Świerczek A, Jusko WJ., Clinical and Translational Science (2023) 16(9):1667-1679.

EryDex concentrations with monthly dose remained well below IC50 associated with toxicity



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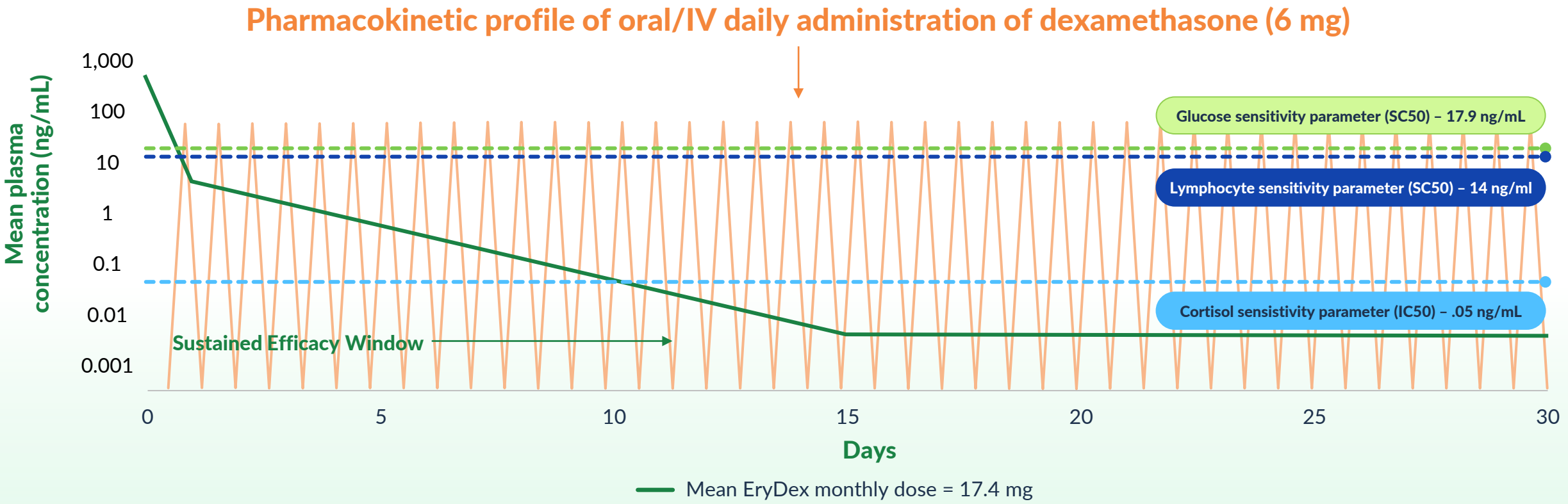
Daily dexamethasone administration led to peaks above IC50 associated with toxicity



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Encouraging EryDex Phase 3 clinical trial results in prior ATTeST study

EryDex
ATTeST Trial

- Completed largest global study of A-T patients in Phase 3 ATTeST clinical trial and OLE
  - Double-blind, placebo-controlled study (N=175) over 6-month treatment period with 12-month OLE (N=104)
  - Patients randomized 1:1:1 to EryDex low dose, high dose, or placebo
  - Primary endpoint: mICARS – Secondary endpoints: CGI-C • QOL • VABS

- Study observed EryDex slowed neurological deterioration in all ages of A-T patients – with improvement observed in 6- to 9-year-old subgroup across multiple endpoints

- 12-month safety analysis observed EryDex well-tolerated with no serious safety concerns typically associated with chronic steroid administration

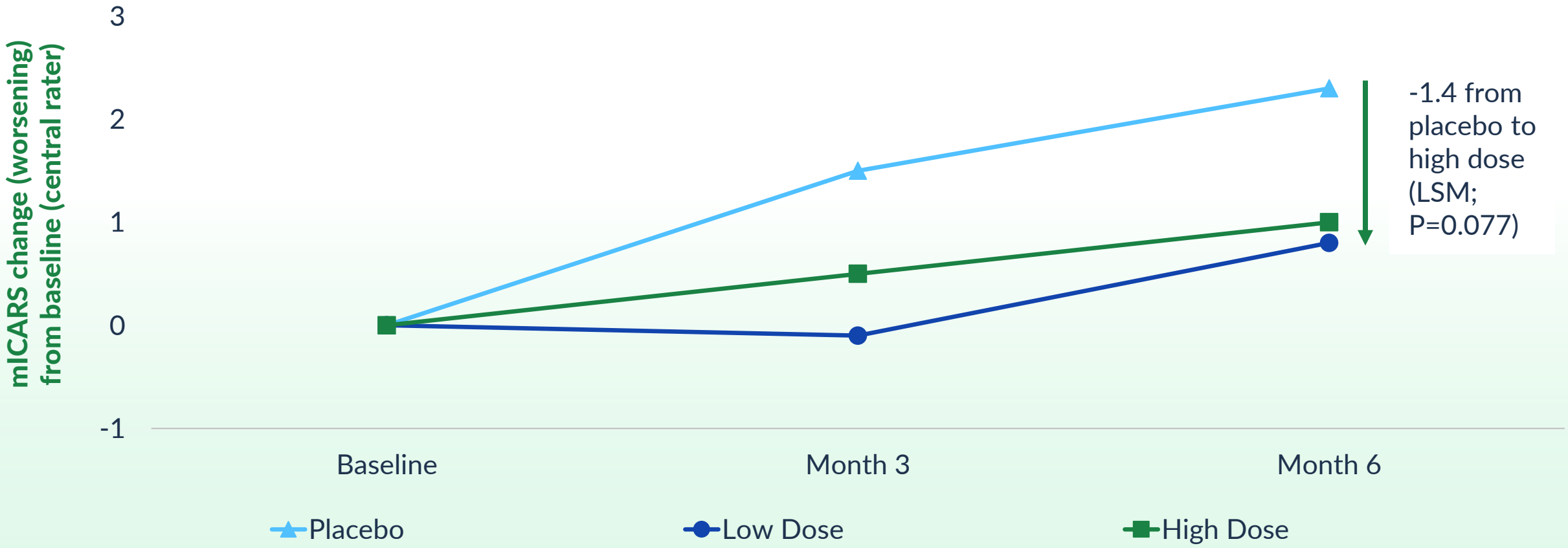
- CE mark already obtained in Europe for treatment device and consumables kit

Note: mICARS = Modified International Cooperative Ataxia Rating Scale • CGI-C = Clinical Global Impression – Change • QOL = Quality of Life • VABS = Vineland Adaptive Behavior Scales

Prior Phase 3 study observed EryDex slowed neurological deterioration in all ages of A-T patients

EryDex
ATTeST Trial

ATTeST Primary Endpoint (All Ages) in Intent to Treat Population (ITT)



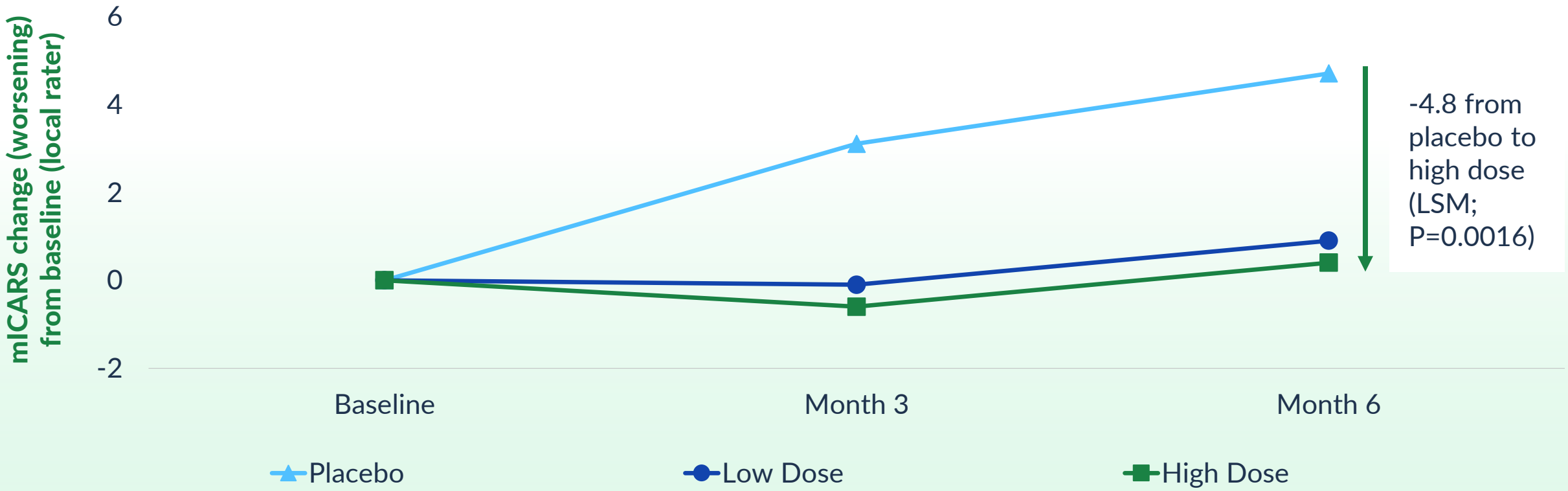
Note: mICARS = Modified International Cooperative Ataxia Rating Scale by Central Rater • LSM = Least Square Means

Prior Phase 3 study observed EryDex improvement in 6- to 9-year-old subgroup across multiple endpoints

EryDex
ATTeST Trial

Primary population selected for Phase 3 NEAT clinical trial

ATTeST 6-9 Year Subgroup, mICARS



Note: mICARS = Modified International Cooperative Ataxia Rating Scale by Local Rater • LSM = Least Square Means

Prior Phase 3 study observed EryDex well-tolerated with no serious safety concerns

EryDex
ATTeST Trial

	ATTeST: Initial Treatment Period			ATTeST: Through Month 12		
	EDS-EP Low Dose (N=59)	EDS-EP High Dose (N=57)	Placebo (N=59)	EDS-EP Low Dose (N=59)	EDS-EP High Dose (N=57)	Non-switch Placebo (N=19)
Patients With Any TEAE (%)	73%	82%	73%	76%	88%	79%
Patients With Any Treatment–Related TEAE (%)	25%	37%	25%	32%	44%	26%
Patients With Any Serious TEAE (%)	10%	12%	12%	14%	16%	21%
Patients With Any Serious Treatment–Related TEAE (%)	0	2%	0	2%	2%	5%
Patients With Any TEAE Leading to Discontinuation (%)	0	4%	0	2%	4%	0
Patients With Any TEAE Leading to Death (%)	0	0	0	0	0	0

Note: TEAE = Treatment Emergent Adverse Event • EDS-EP = EryDex System End Product

ICARS primary endpoint measurement criteria

Full ICARS 100 points 19 Items		mICARS 54 points 11 items		Rescored mICARS (FDA) 29 Points 9 items	
Posture and Gait Disturbance (34 points)		Posture and Gait Disturbance (34 points)		Posture and Gait Disturbance (23 points)	
1. Walking capacities	0-8	1. Walking capacities	0-8	1. Walking capacities	0-4
2. Gait Speed	0-4	2. Gait Speed	0-4	2. Gait Speed	0-3
3. Standing Capacities eyes open	0-6	3. Standing Capacities eyes open	0-6	3. Standing Capacities eyes open	0-4
4. Spread of feet eyes open	0-4	4. Spread of feet eyes open	0-4	4. Spread of feet eyes open	0-3
5. Body sway feet together eyes open	0-4	5. Body sway feet together eyes open	0-4	5. Body sway feet together eyes open	0-3
6. Body sway feet together eyes closed	0-4	6. Body sway feet together eyes closed	0-4	6. Body sway feet together eyes closed	0-3
7. Quality of sitting position	0-4	7. Quality of sitting position	0-4	7. Quality of sitting position	0-3
Kinetic Function (52 points) test left & right except drawing		Kinetic Function (12 points) test left & right except drawing		Kinetic Function (2 points) test left & right except drawing	
8. Knee tibia test	0-4				
9. Action tremor	0-4				
10. Finger to nose test (dysmetria)	0-4				
11. Finger to nose test (intention tremor)	0-4				
12. Finger finger test	0-4				
13. Pronation supination	0-4	13. Pronation supination	0-4		
14. Drawing	0-4	14. Drawing	0-4	14. Drawing	0-2
Speech Disorder (8 points)		Speech Disorder (8 points)		Speech Disorder (4 points)	
15. Fluency of speech	0-4	15. Fluency of speech	0-4		
16. Clarity of speech	0-4	16. Clarity of speech	0-4	16. Clarity of speech	0-4
Oculomotor Disorders (6 points)					
17. Gave evoked nystagmus	0-3				
18. Abnormalities of ocular pursuit	0-2				
19. Dysmetria of the saccade	0-1				
Total	0-100	Total	0-54	Total	0-29