



Unlocking the power of a patient's own biology for the treatment of rare disease

Investor Presentation
November 2024



Forward-looking statements

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Unlocking the power of a patient's own biology for the treatment of rare disease

A Autologous

I Intracellular

D Drug

E Encapsulation

Quince Therapeutics investment highlights

- Risk-mitigated pivotal Phase 3 clinical trial of lead asset EryDex underway in pediatric rare disease
- EryDex targets Ataxia-Telangiectasia (A-T) with no currently approved treatments and \$1+ billion commercial opportunity
- Encouraging Phase 3 clinical trial results in prior study of patients with A-T
- Selected Duchenne muscular dystrophy (DMD) as second indication for EryDex given high unmet need
- Cash runway through pivotal Phase 3 topline results into 2026



Corticosteroids encapsulated in autologous red blood cells designed to fundamentally alter drug characteristics

Autologous red blood cells (RBCs) ideal vehicle for drug delivery with *potential* for:

- ✓ **Unique biodistribution** that may enable slow release of drug while circulating through tissues, organs, and capillary beds where therapeutic effect is desired
- ✓ **Altered pharmacokinetics and pharmacodynamics**, including long circulating half-life, and altered or improved tissue distribution, may significantly increase desired therapeutic effect and/or improve safety profile
- ✓ **Improved biocompatibility** through use of autologous RBCs, thereby avoiding issues with donor compatibility (no engineered or donor RBCs utilized)
- ✓ **Mitigating chronic toxicity and adrenal suppression** associated with long-term corticosteroid use

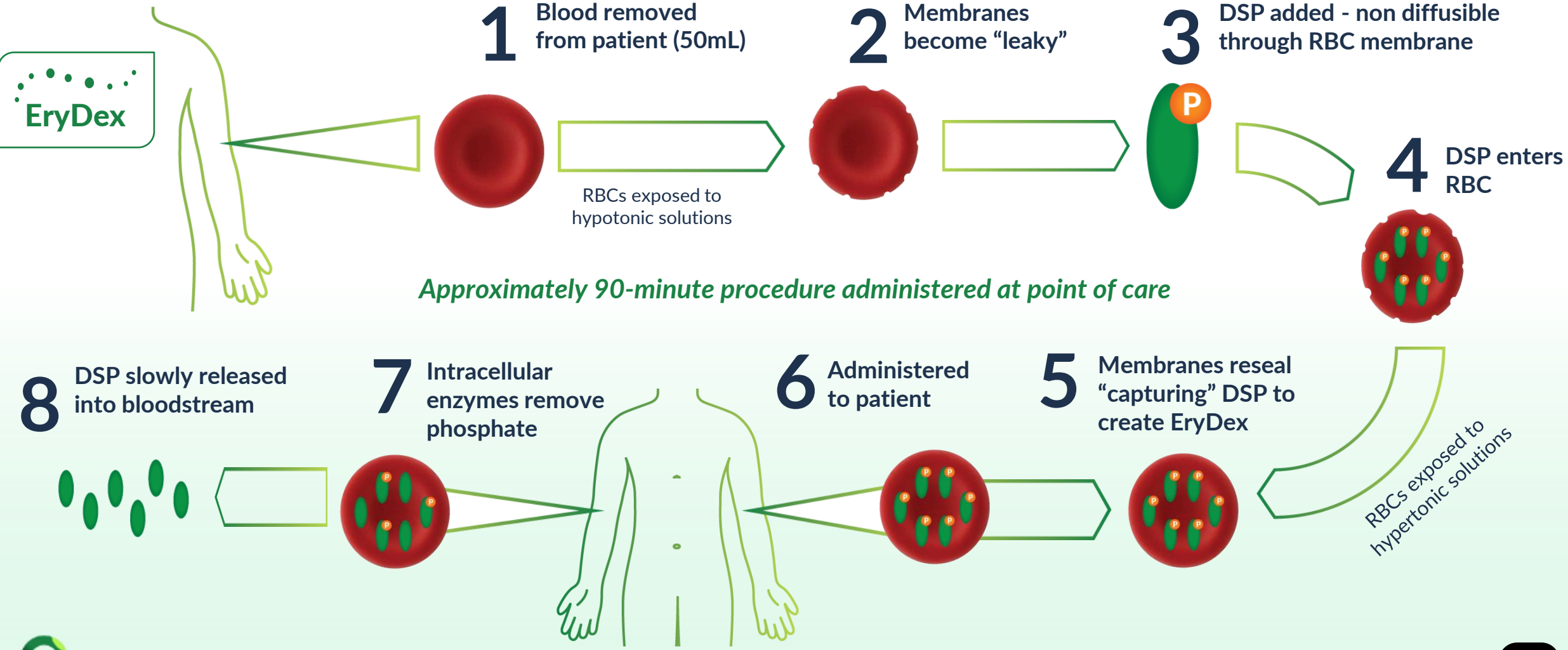
Autologous Intracellular Drug Encapsulation (AIDE) Technology



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



Lead asset EryDex encapsulates dexamethasone sodium phosphate (DSP) for once monthly treatment

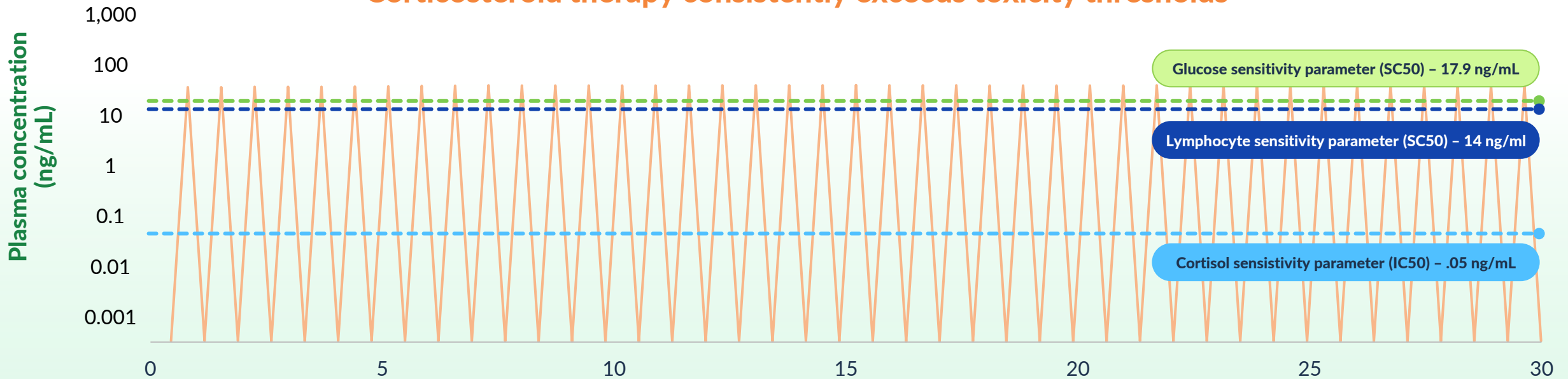


Why are conventional corticosteroids toxic?

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**

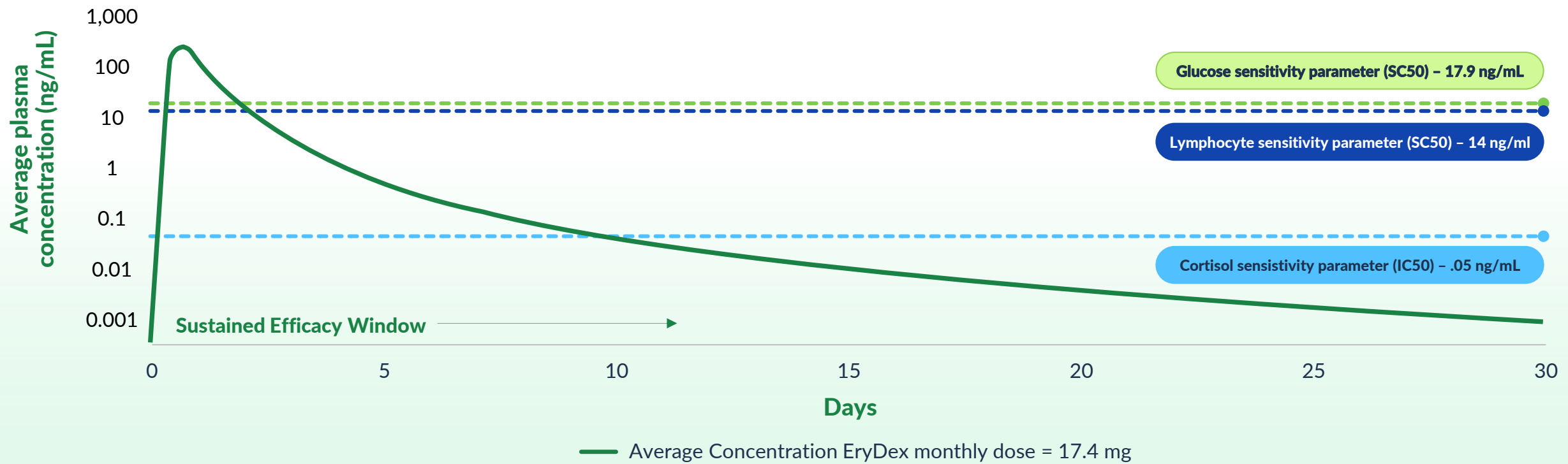
Pharmacokinetics of daily IV dexamethasone (6 mg) Corticosteroid therapy consistently exceeds toxicity thresholds



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: Montanha et al, Frontiers in Pharmacology (2022) 13: 814134; Świerczek A, Jusko WJ., Clinical and Translational Science (2023) 16(9):1667-1679.

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

Average concentration-time profile for plasma dexamethasone in EryDex



Note: Pharmacokinetic (PK) curve from Population PK model (smoothed) based on company's prior studies of 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: Montanha et al, Frontiers in Pharmacology (2022) 13: 814134; Krzyzanski et al, Journal of Pharmacokinetics and Pharmacodynamics (2021) 48: 411-438.

No currently approved treatments for A-T patients



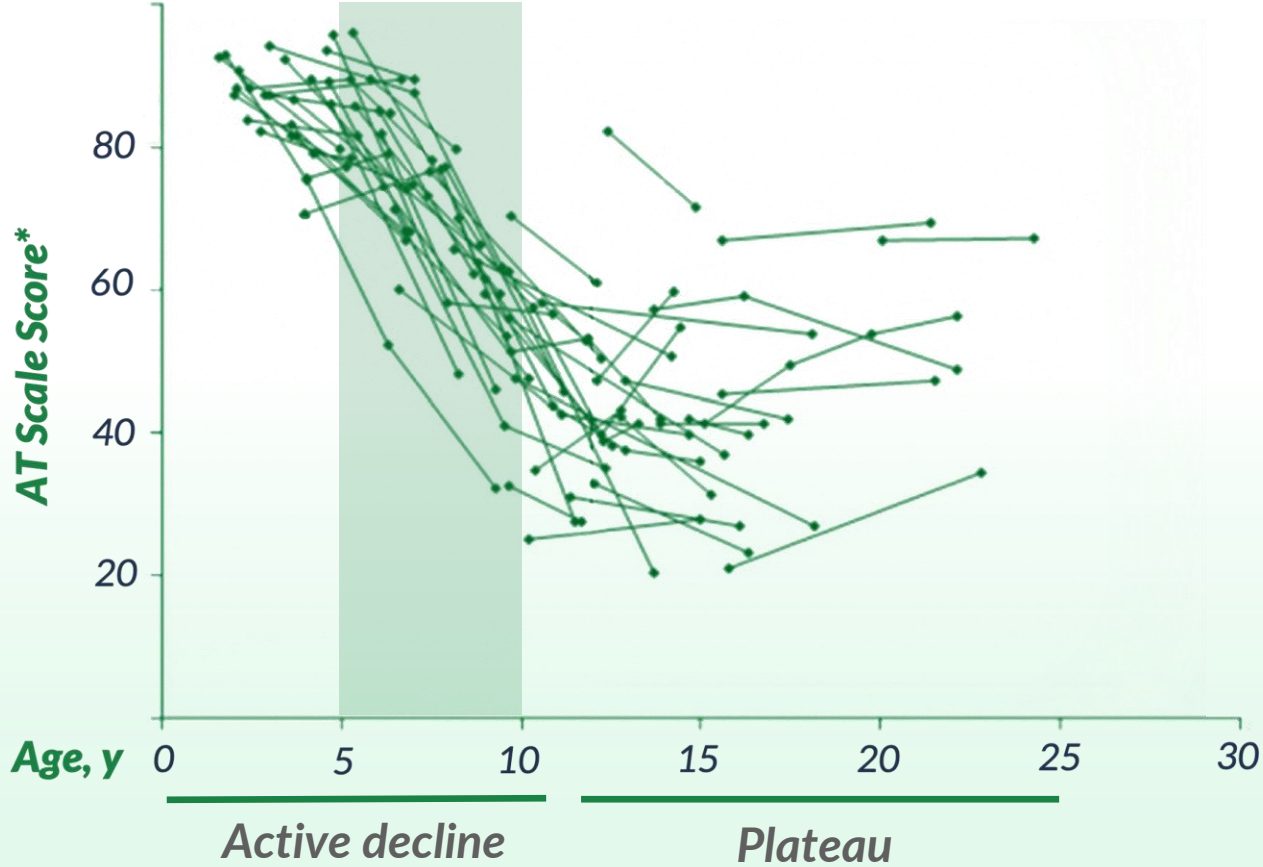
- A-T is an inherited rare neurodegenerative and immunodeficiency disorder caused by mutations in ATM gene
- Estimated prevalence of approximately 10,000 patients with A-T in U.S., U.K., and EU4 countries*
- Neurological symptoms worsen until patients are wheelchair dependent, usually by age 12 – with 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), PharmedicsPlus (P+), and IQVIA Analytics in the U.S. and the company's internal estimates and assumptions outside the U.S.

Rapid neurological progression in A-T

Symptoms progress quickly from 6 to 9 years of age

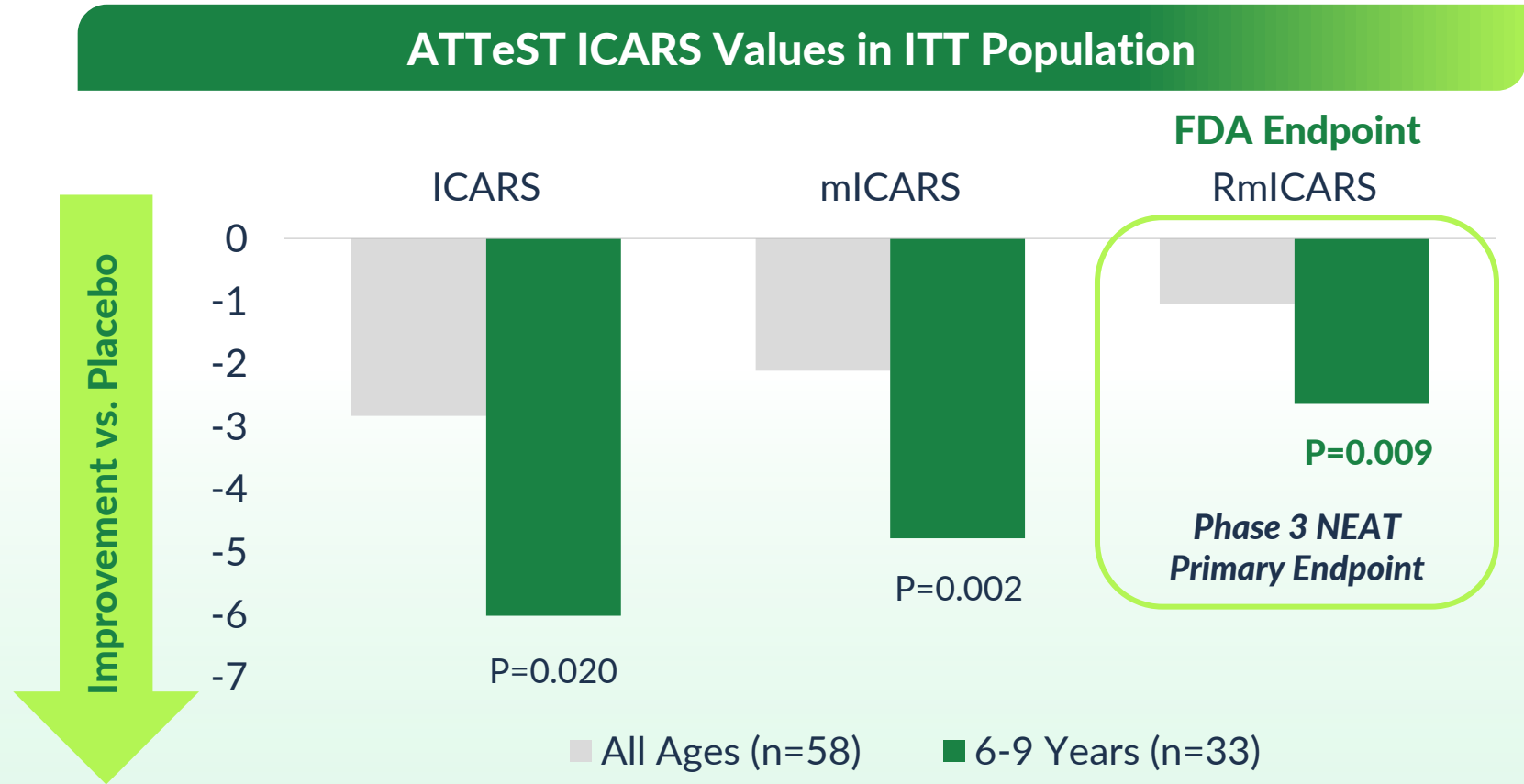


*Scores based on the Crawford Quantitative Neurologic A-T Scale (100=normal). References: Rothblum-Oviatt C, et al. *Orphanet J Rare Dis.* 2016;11(1):159; Crawford TO, et al. *Neurology.* 2000;54(7):1505-1509.

Encouraging EryDex Phase 3 clinical trial results in prior ATTeST study



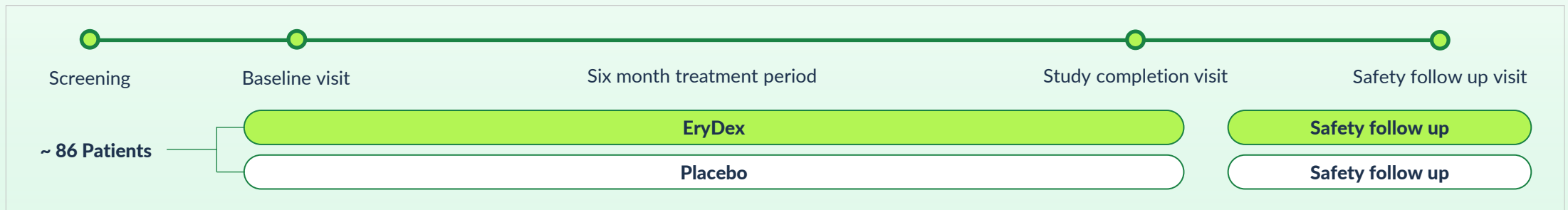
- ③ Improvement observed in 6 to 9 year-old subgroup across multiple endpoints
- ③ At 12 months, EryDex well-tolerated with no serious safety concerns
- ③ 3+ years of ATTeST OLE observed no serious safety concerns
- ③ Apply key learnings from ATTeST to pivotal NEAT study



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 being 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**
Enrolled first patient in global Phase 3 NEAT clinical trial of EryDex in June 2024
Topline data expected in fourth quarter of 2025
- **32 patients with A-T enrolled as of mid-November 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**
RmICARS measures primarily focused on posture and gait disturbance



Attractive commercial opportunity for EryDex lead indication

\$1+ billion*
estimated global
peak commercial
opportunity for
A-T indication alone

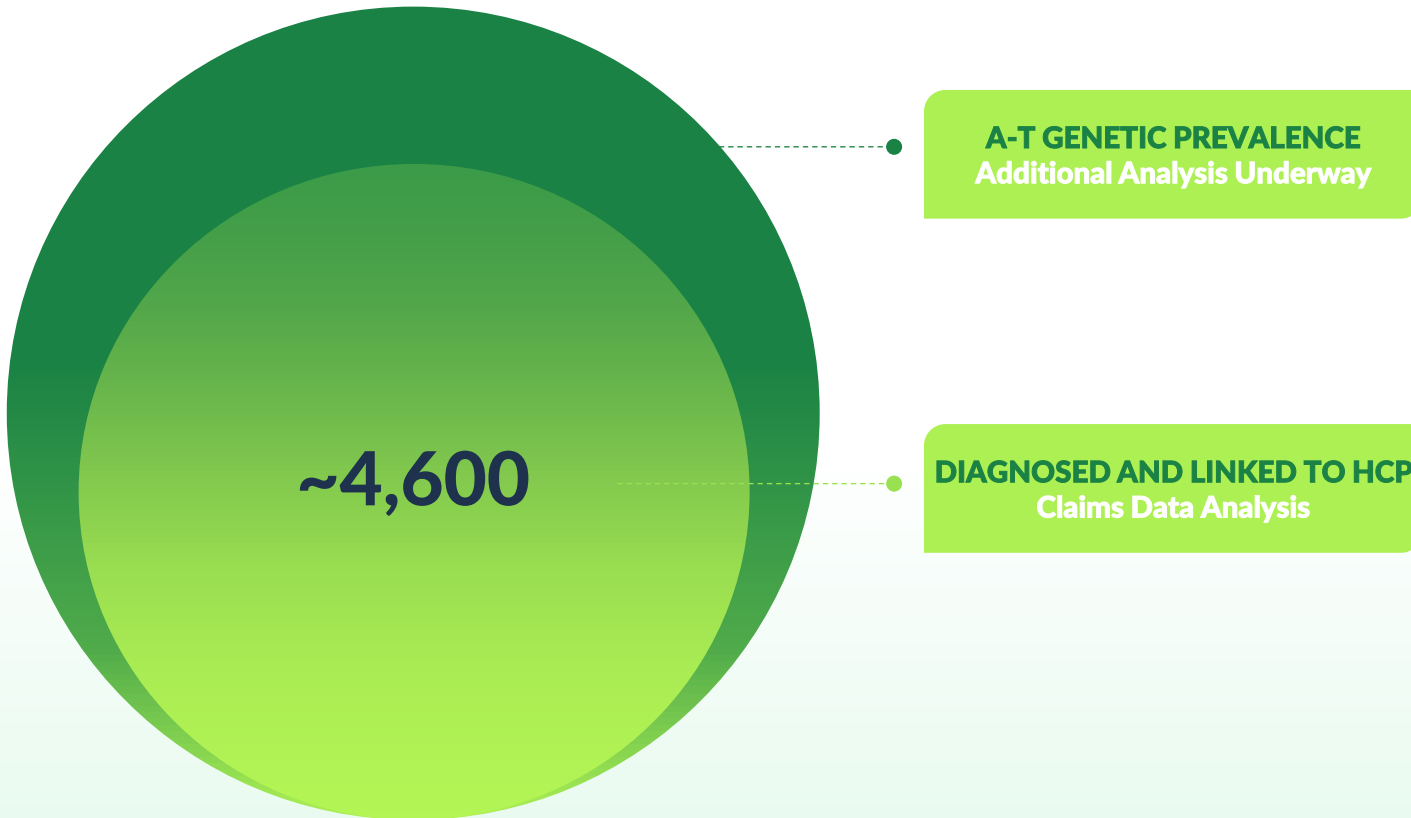
EryDex for A-T

- ✓ 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 and granted orphan drug designation from FDA and EMA, and Fast Track designation from FDA for the treatment of A-T
- ✓ Attractive rare disease pricing comparables with recently approved treatment for Friedreich's ataxia indication (Biogen's Skyclarys WAC pricing at \$370K/year)
- ✓ Highly scalable manufacturing infrastructure in place with low direct cost of goods – less than 1% of comparable U.S. rare disease pricing
- ✓ CE mark in Europe and strong patent protections with IP exclusivity until at least 2034 globally and 2035 in U.S.



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

A-T represents significant U.S. commercial opportunity



- Approximately 4,600 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
- A-T has similar epidemiology to Friedreich's ataxia



Physicians expect usage of EryDex in broad A-T Population

***Given high unmet need and limited treatment options,
HCPs expected utilization across all patient segments***

Uptake in Ambulatory Patients ~90% OF PATIENTS

- Physicians were excited by the clinically meaningful data in ambulatory patients and expected broad utilization
- Physicians anticipated use in both classical and mild patients

Uptake in Non-Ambulatory Patients ~75% OF PATIENTS

- Given limited treatment options, physicians were largely compelled to try EryDex in non-ambulatory patients, despite lack of trial data in this segment



Selected DMD as second development program for EryDex



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

- ✓ **Duchenne muscular dystrophy (DMD)** ideal second indication for EryDex given well-described clinical benefits of steroids in patients with DMD
- ✓ Generating Phase 2 clinical trial study design to evaluate EryDex for the potential treatment of patients with DMD in 2024
- ✓ Potential to start proof of concept study in 2025 in corticosteroid intolerant populations, representing majority of patients with DMD
- ✓ Investigating other potential indications for EryDex spanning across ataxias, neurology, neuromuscular, hematology, and autoimmune diseases, with a focus on severe rare diseases



Prioritized list of rare disease indications where chronic corticosteroid treatment is – or has the potential to become – a standard of care if there were not corticosteroid-related safety concerns

Potential to advance directly into Phase 2 clinical studies for broad range of rare disease indications



Neurology/Neuromuscular

- Ataxia telangiectasia (1st indication)
- Myasthenia Gravis
- Becker muscular dystrophy
- Duchenne Muscular Dystrophy (2nd indication)
- Limb-girdle muscular dystrophy



Inflammation & Immunology

- Autoimmune hepatitis
- Dermatomyositis
- Pemphigus vulgaris
- Hashimoto's encephalopathy
- Chronic inflammatory demyelinating polyradiculoneuropathy

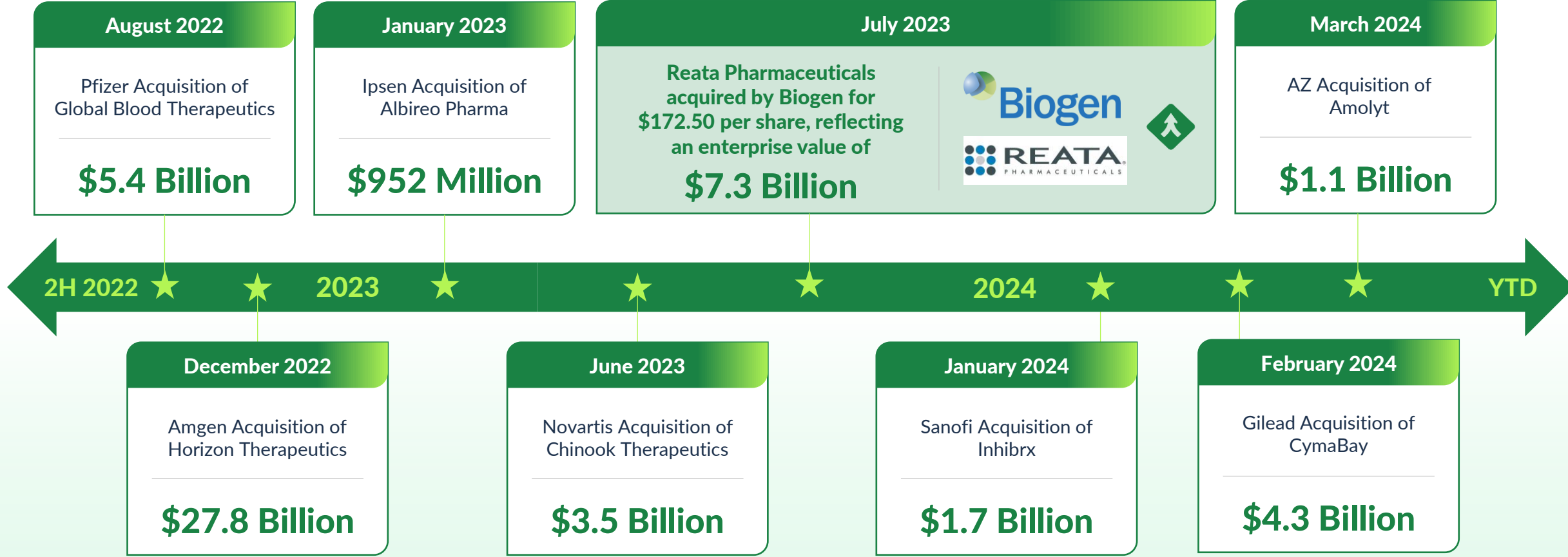


Rheumatology

- Pediatric Lupus
- Pulmonary sarcoidosis
- Juvenile idiopathic arthritis



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



Dirk Thye, M.D.
CEO & CMO

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



Charles Ryan J.D., Ph.D.
President

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



Brendan Hannah, M.B.A.
COO, CBO, & PFO

- 15+ years of experience 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



Thomas Sabia, M.B.A.
CCO

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



Giovanni Mambrini, MSc
CTO

- 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



Maureen Roden, M.S.N.
VP, Clinical Development

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



Pamela Williamson, RAC, FRAPS, M.B.A.
Head of Regulatory

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



Gary Ward, Ph.D.
VP, CMC

- 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



Mary Ellen Sillivos
VP, Human Resources

- 20+ years of human resources experience in the biotech and biopharmaceutical industry
- Dermira, Hyperion, Affymax



Stacy Roughan
VP, Communications & IR

- 25+ years leading comprehensive strategic communications and investor relations programs
- Expert at crisis and activist situations, M&A transactions, and financings
- NuVasive, Valeant Pharmaceuticals, Ribapharm



Well-capitalized with sufficient cash runway into 2026



Strong cash position to reach meaningful milestones with approximately \$47.8 million in cash, cash equivalents, and short-term investments as of September 30, 2024



Lean operating model and disciplined spending funds:

- EryDex through Phase 3 NEAT topline results and preparing for potential NDA and MAA submissions, assuming positive study results
- ~\$20 million NEAT study and ~\$15 million OLE direct trial costs
- Investigation of other potential indications for EryDex, including DMD



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



Key clinical and corporate milestones

2024

- First patient enrolled in Phase 3 NEAT clinical trial
- Selected DMD as second indication for EryDex and generating Phase 2 study design
- Completed identification of other potential rare disease indications for EryDex
- Received Fast Track designation for A-T from FDA
- Initiation of Phase 3 NEAT open label extension
- Phase 3 ATTeST data published in *The Lancet Neurology*



2025

- Completion of Phase 3 NEAT study enrollment
- Phase 3 NEAT clinical trial topline results in Q4 2025
- Prepare for potential NDA and MAA submissions in 2026, assuming positive study results
- Initiate DMD Phase 2 clinical study for second EryDex indication
- Potential out-licensing of ex-U.S. regional territories to provide runway through approval

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Key investment takeaways

➤ **Compelling clinical proposition**

- Pivotal Phase 3 clinical trial of EryDex for A-T underway to evaluate lead rare disease asset with topline results expected in fourth quarter of 2025
- Risk-mitigated clinical and regulatory approach supported by optimized clinical trial design, special protocol assessment (SPA) agreement with FDA, Fast Track designation from FDA, and encouraging Phase 3 clinical trial results in prior study

➤ **Attractive commercial opportunity**

- Lead asset EryDex targets rare disease A-T with no currently approved treatments and \$1+ billion commercial opportunity
- Selected DMD as second indication for EryDex given high unmet need and well-described clinical benefits of steroids in patients with DMD

➤ **Well-positioned to execute**

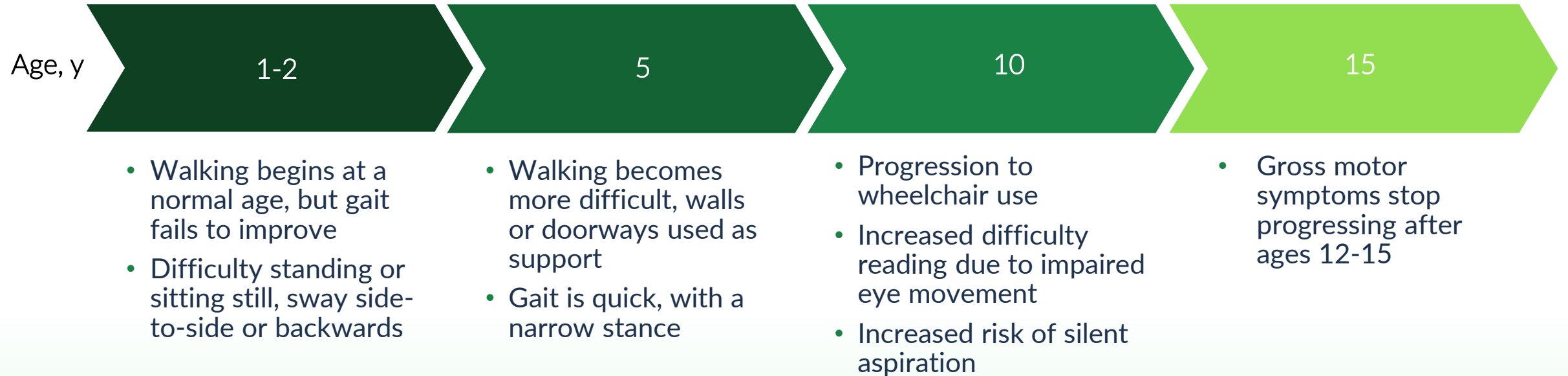
- Cash runway through pivotal Phase 3 topline results into 2026
- Seasoned and experienced leadership team

Appendix

The image features a white circle in the upper right quadrant. A large, dark green curved shape sweeps across the bottom and right side of the frame. In the bottom right corner, there is a pattern of overlapping, semi-transparent green pills, some of which are slightly blurred to create a sense of depth.

Neurological manifestations in classic A-T

Marked by gradual loss of mobility



At any age, patients with A-T develop increasing difficulty with:

Involuntary movements | Chewing and swallowing | Articulation



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

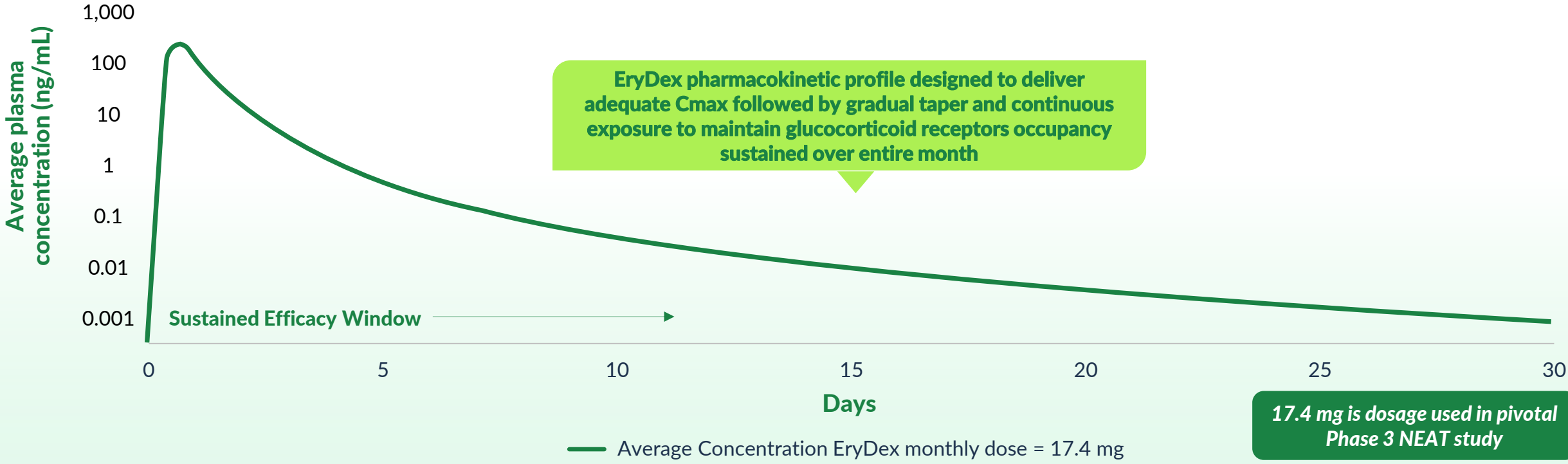


EryDex delivery of dexamethasone from red blood cells results in slow and steady taper not reaching toxicity thresholds



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

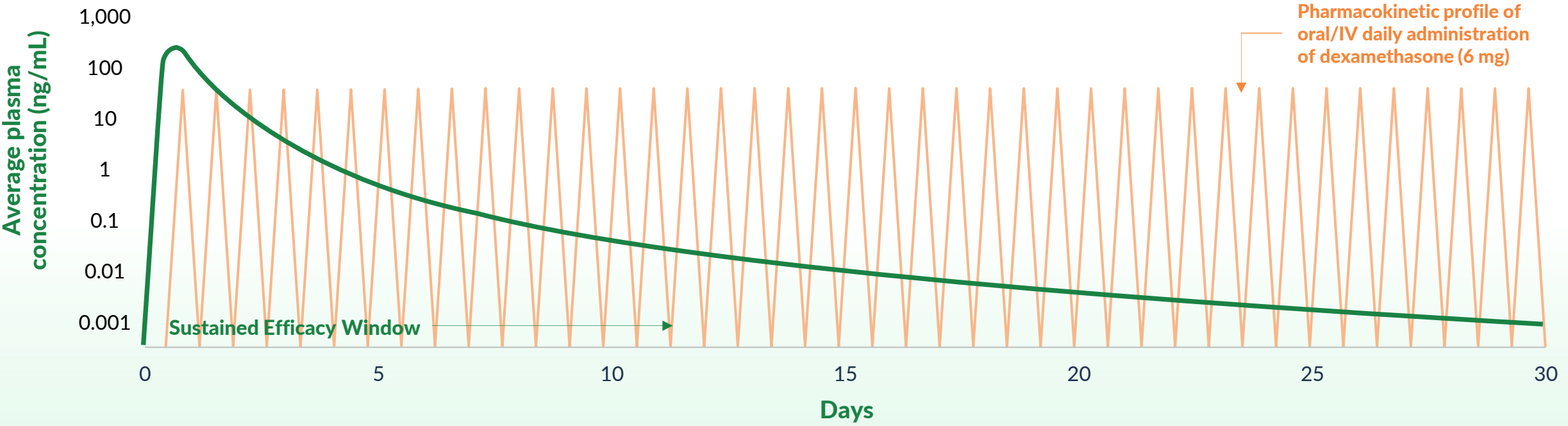
Average concentration-time profile for plasma dexamethasone in EryDex



Note: Pharmacokinetic (PK) curve from Population PK model (smoothed) based on company's prior studies of EryDex.

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

Average concentration-time profile for plasma dexamethasone in EryDex



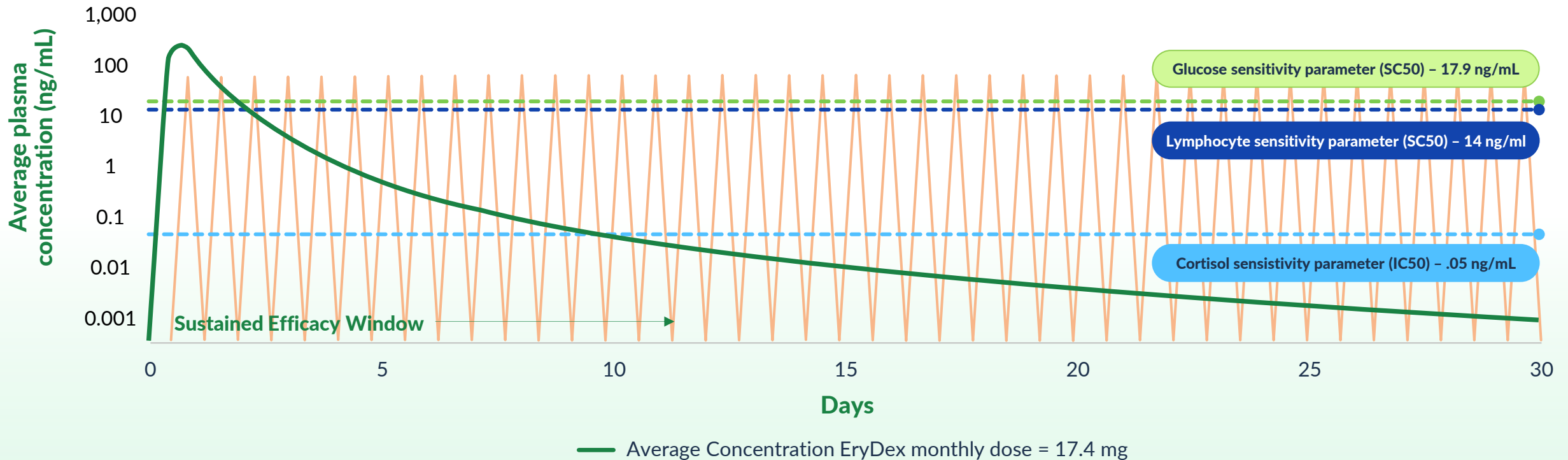
— Average Concentration EryDex monthly dose = 17.4 mg

Note: Pharmacokinetic (PK) curve from Population PK model (smoothed) based on company's prior studies of EryDex. 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: Montanha et al, Frontiers in Pharmacology (2022) 13: 814134; Świerczek A, Jusko WJ., Clinical and Translational Science (2023) 16(9):1667-1679.



Daily dexamethasone administration led to peaks above IC50 associated with toxicity

Pharmacokinetic profile of oral/IV daily administration of dexamethasone (6 mg)



Note: Pharmacokinetic (PK) curve from Population PK model (smoothed) based on company's prior studies of EryDex. 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: Montanha et al, *Frontiers in Pharmacology* (2022) 13: 814134; Krzyzanski et al, *Journal of Pharmacokinetics and Pharmacodynamics* (2021) 48: 411-438; Świerczek A, Jusko WJ., *Clinical and Translational Science* (2023) 16(9):1667-1679.



Encouraging EryDex Phase 3 clinical trial results in prior ATTeST study



- 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 obtained in Europe for treatment device and consumables kit

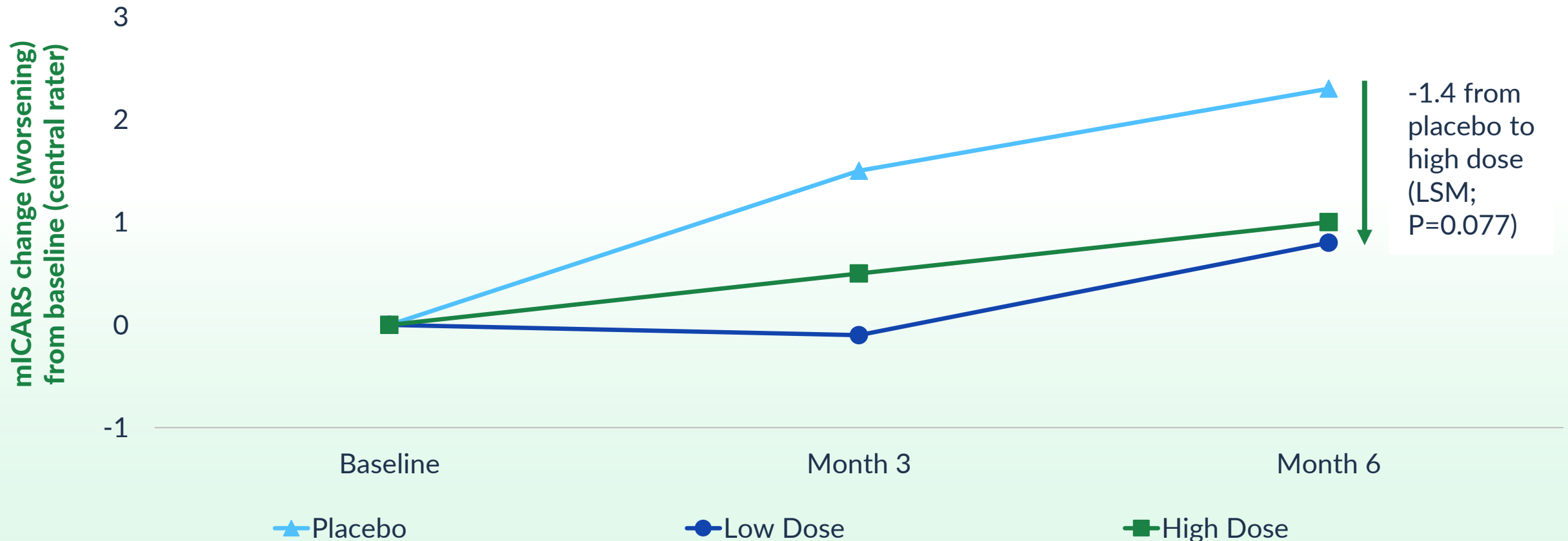


Note: mICARS = Modified International Cooperative Ataxia Rating Scale • CGI-C = Clinical Global Impression – Change • QOL = Quality of Life • VABS = Vineland Adaptive Behavior Scales. Company ATTeST clinical trial: ClinicalTrials.gov ID: NCT02770807.

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



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

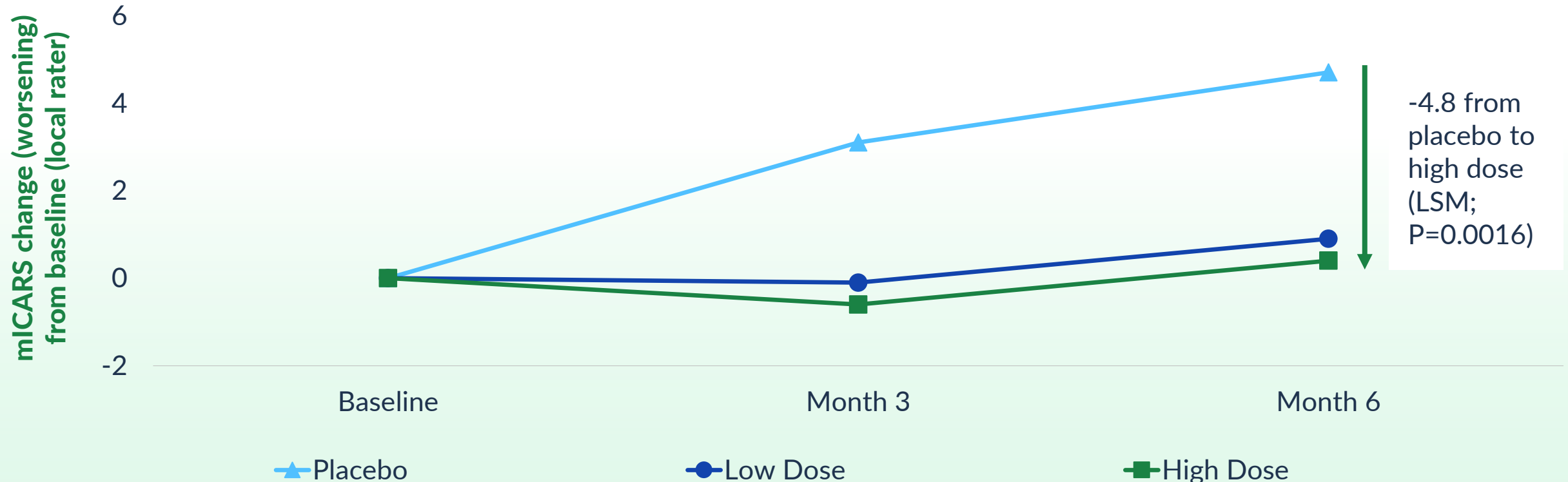


Prior Phase 3 study observed EryDex improvement in 6- to 9-year-old subgroup across multiple endpoints



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. Company ATTeST clinical trial: ClinicalTrials.gov ID: NCT02770807.

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



	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. Company ATTeST clinical trial: ClinicalTrials.gov ID: NCT02770807.

ICARS and modified scales used to assess neurological symptoms

Full ICARS

➤ 100 points, 19 items

- Posture and gait disturbance (34 points)
- Kinetic function (52 points)
- Speech disorder (8 points)
- Oculomotor disorders (6 points)

mICARS

➤ 54 points, 11 items

- Posture and gait disturbance (34 points)
- Kinetic function (12 points)
- Speech disorder (8 points)

RmICARS*

➤ 29 points, 9 items

- Posture and gait disturbance (23 points)
- Kinetic function (2 points)
- Speech disorder (4 points)

**RmICARS requested by the FDA; individual criteria collapsed to better reflect clinical meaningfulness of changes*



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

