QUINCE THERAPEUTICS

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

H.C. Wainwright 26th Annual Global Investment Conference

September 9, 2024

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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

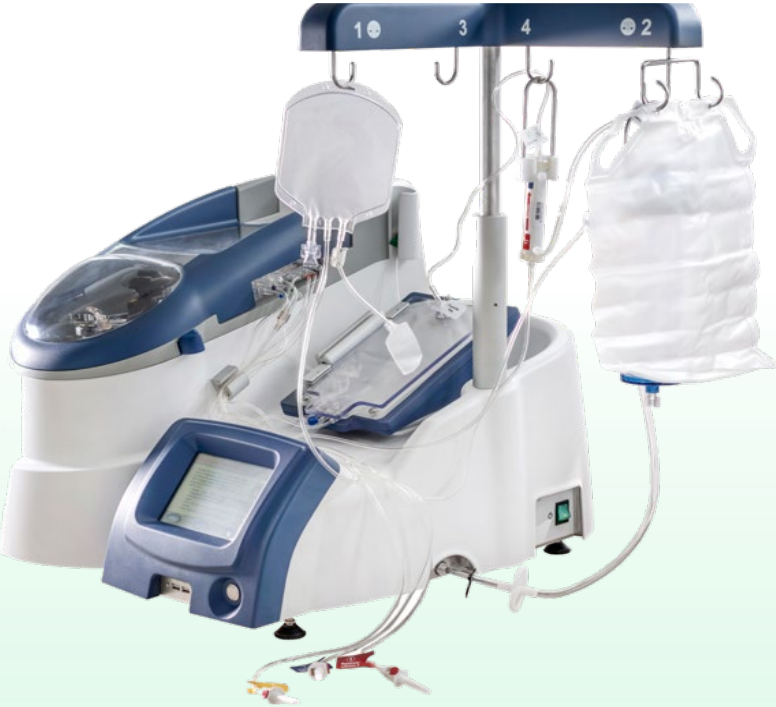
- Risk-mitigated pivotal Phase 3 clinical trial of EryDex underway to evaluate lead rare disease asset
- EryDex targets Ataxia-Telangiectasia (A-T) with no currently approved treatments and $1+ billion commercial opportunity
- Selected Duchenne muscular dystrophy (DMD) as second indication for EryDex given high unmet need
- EryDex holds potential to redefine the standard of care for chronic corticosteroid administration without toxicities
- 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:

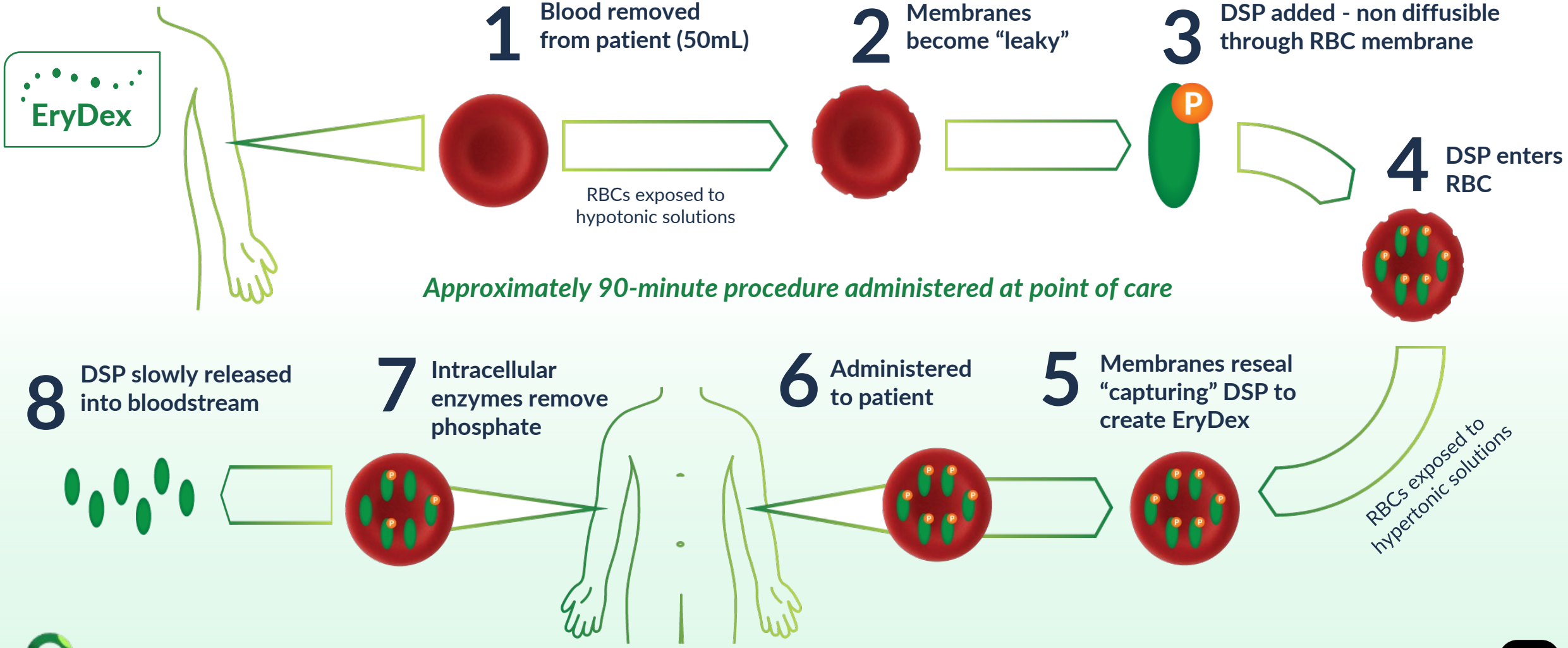
- √ **Unique biodistribution** that may enable slow release of drug while circulating through tissues, organs, and capillary beds where therapeutic effect is desired
- √ **Altered pharmacokinetics and pharmacodynamics**, including long circulating half-life, and altered or improved tissue distribution, 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)



Why are conventional corticosteroids toxic?

Well-described dose-limiting toxicity of corticosteroids

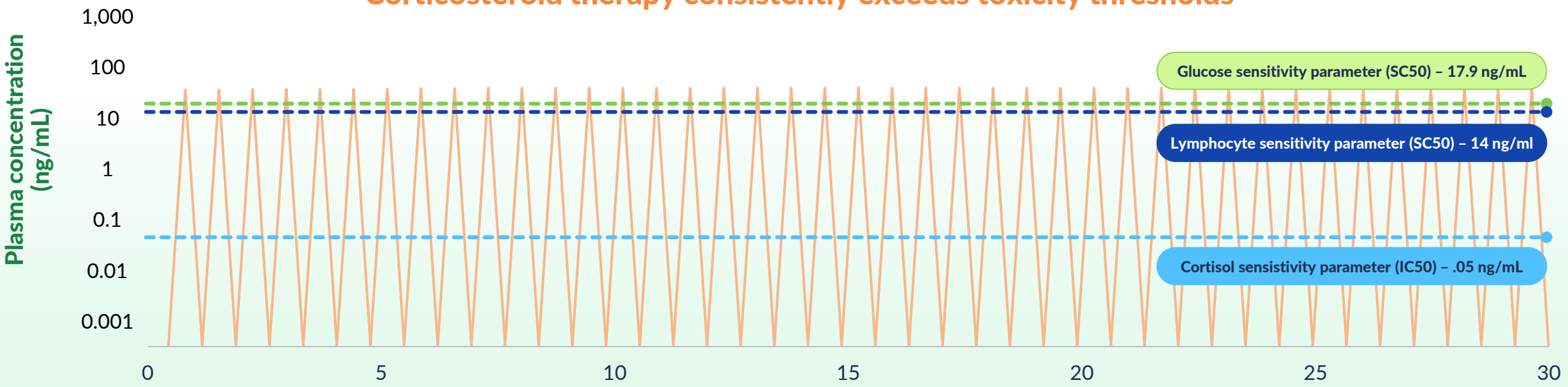
Adrenal suppression

- 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

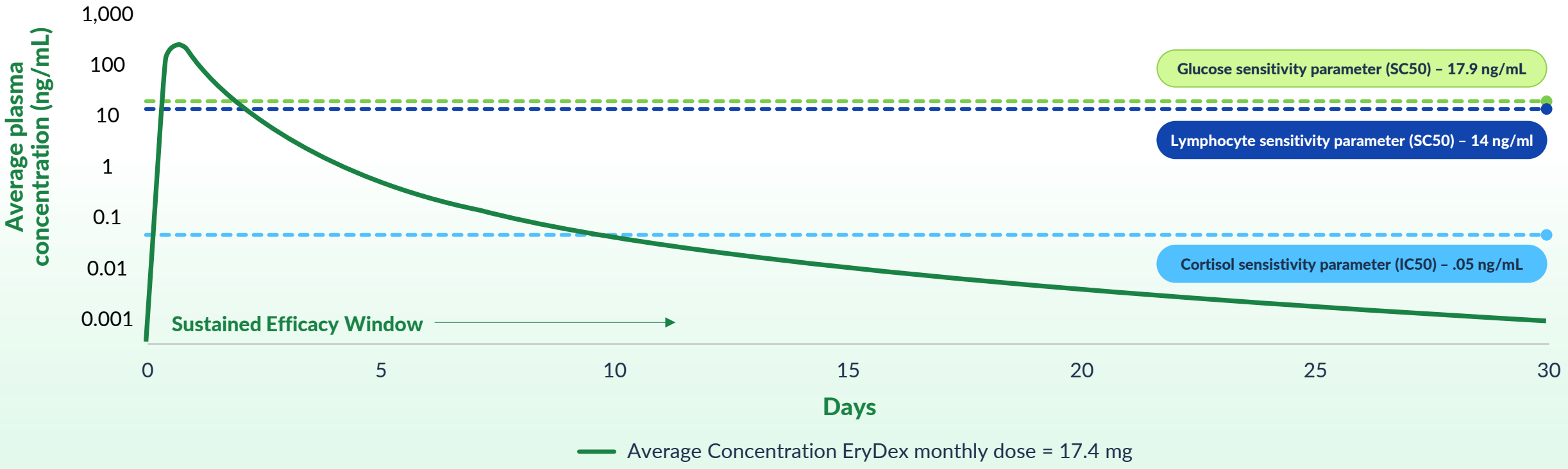
Pharmacokinetics of daily IV dexamethasone (6 mg)
Corticosteroid therapy consistently exceeds toxicity thresholds



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.

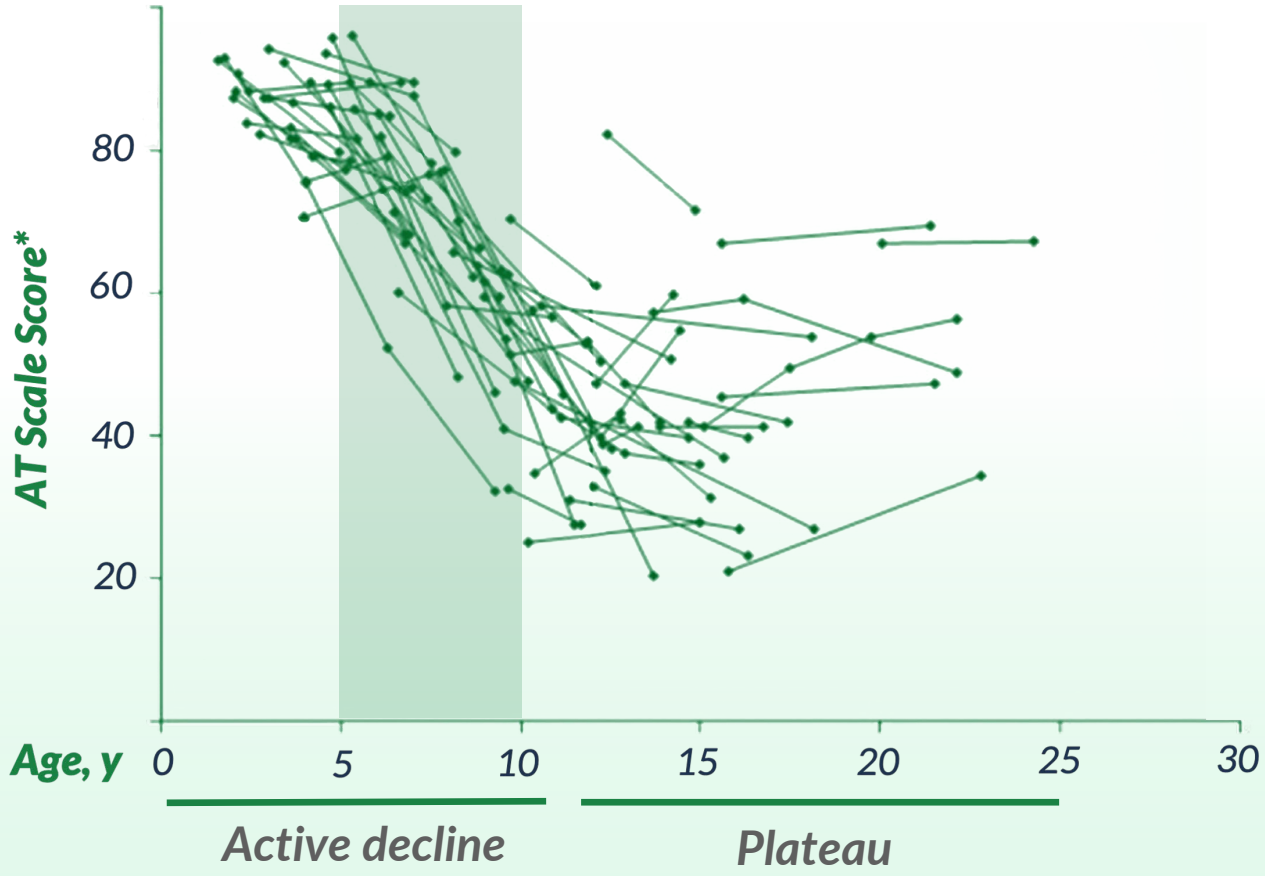
No currently approved treatments for A-T patients

- 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), PharmetricsPlus (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

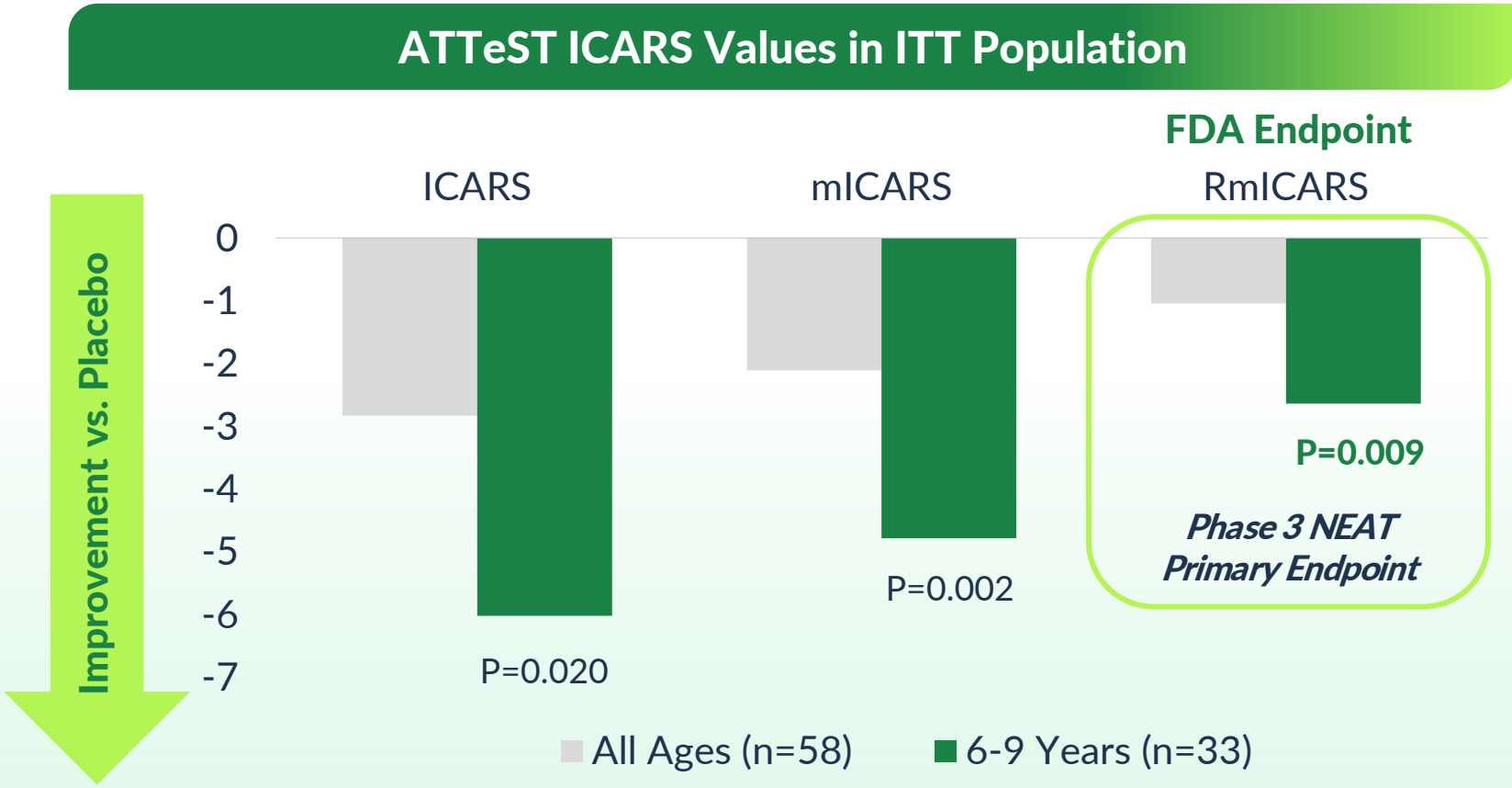


*Scores based on the Crawford Quantitative Neurologic A-T Scale (100=normal). References: Rothblum-Oviatt C, et al. *Orphanet J Rare Dis.* 2016;11(1):159; Crawford TO, et al. Neurology. 2000;54(7):1505–1509.

Encouraging EryDex Phase 3 clinical trial results in prior ATTeST study

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

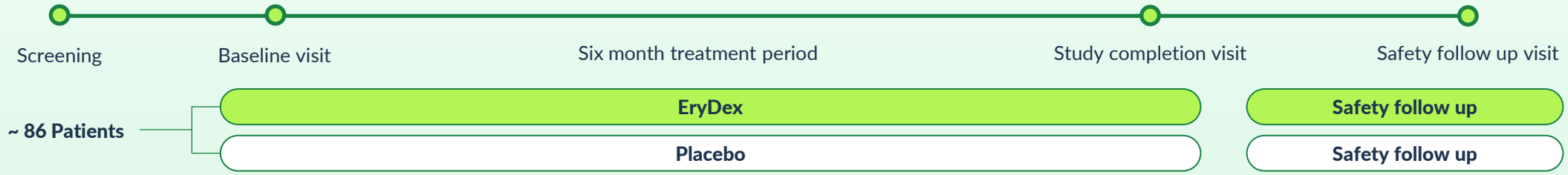
Pivotal Phase 3 NEAT study design

Pivotal study 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

7 patients with A-T enrolled as of mid-August 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



Note: RmICARS = Rescored Modified International Cooperative Ataxia Rating Scale. Company NEAT clinical trial: ClinicalTrials.gov ID: NCT06193200.

Attractive commercial opportunity for EryDex lead indication

$1+ billion*

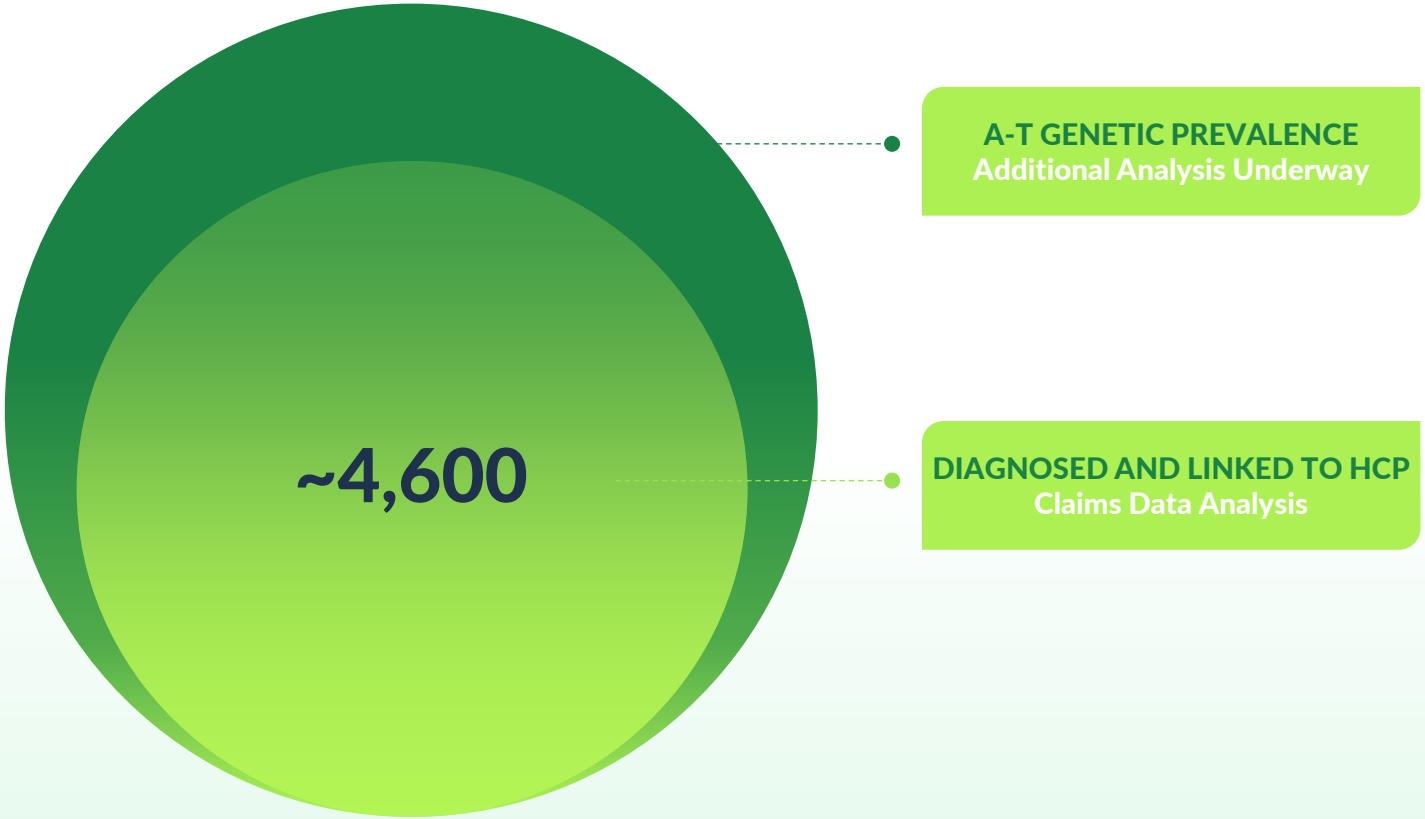
estimated global peak commercial opportunity for A-T indication alone

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 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. – without patent term extension

*$1+ billion estimated global peak commercial opportunity and estimated A-T patient population are based on IQVIA Medical Claims (Dx), PharmetricsPlus (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

Source: QVIA Medical Claims (Dx), PharmetricsPlus (P+), and IQVIA Analytics

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

Note: Analysis based target product profile. Source: 2021 Third-Party Market Landscape Assessment, physician n = 14

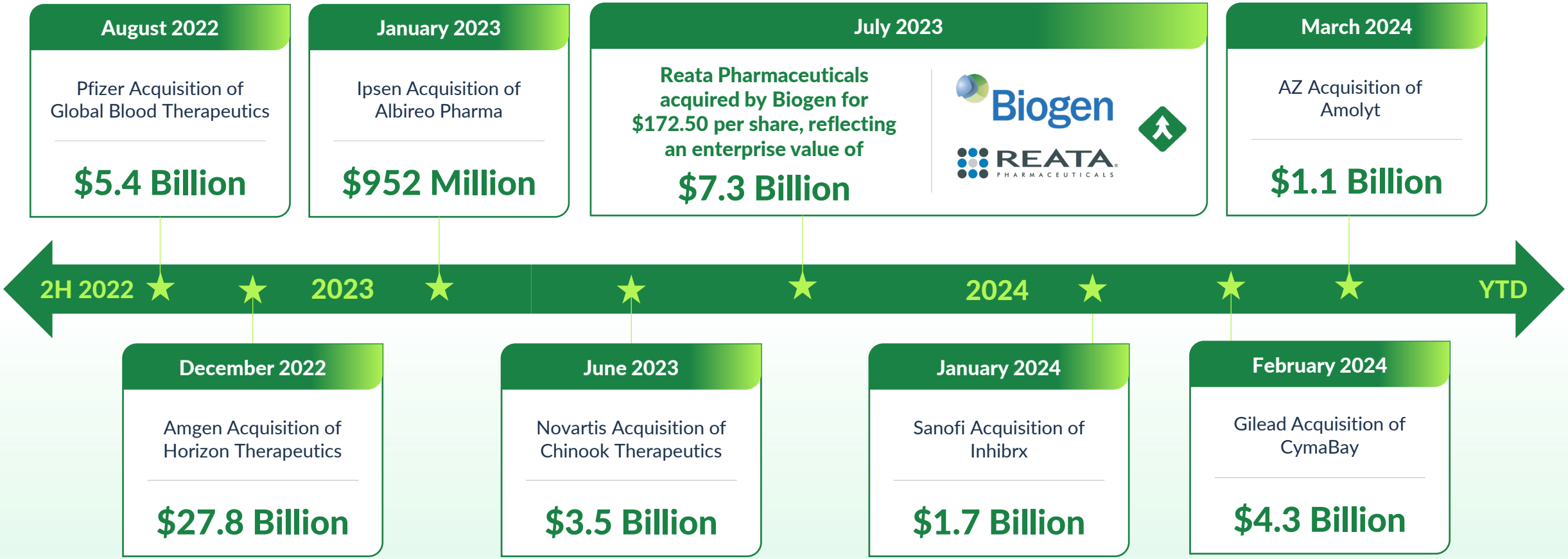
Selected DMD as second development program for EryDex

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 proof-of-concept clinical trial study designs 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, neuromuscular indications, hematology, cancer, and autoimmune diseases, with a focus on rare diseases

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 balance sheet with approximately $59.4 million in cash, cash equivalents, and short-term investments as of June 30, 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
- ~$20 million NEAT study and ~$15 million OLE direct trial costs
- Investigation of other potential indications for EryDex, including DMD
- 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

- First patient enrolled in Phase 3 NEAT clinical trial
- Selected DMD as second indication for EryDex and generating study designs
- Determine other potential indications for EryDex and initiate R&D activities
- 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 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