SYNTARA™

EHA 2025: SNT-5505 Interim Data

Gary Phillips, CEO

13th June 2025

Forward looking statement

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These forward-looking statements are not guarantees or predictions of future results, levels of performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control, and which may cause actual results to differ materially from those expressed in the statements contained in this document. For example, despite our efforts there is no certainty that we will be successful in developing or partnering any of the products in our pipeline on commercially acceptable terms, in a timely fashion or at all. Except as required by law we undertake no obligation to update these forward-looking statements as a result of new information, future events or otherwise.

SYNTARA

The interim[1] results will be presented at the European Hematology Association Congress 2025. Final data will be available in 2H 2025.

Note 1: Interim data may vary from the final outcome of the trial and is not a definitive indication of the final results.

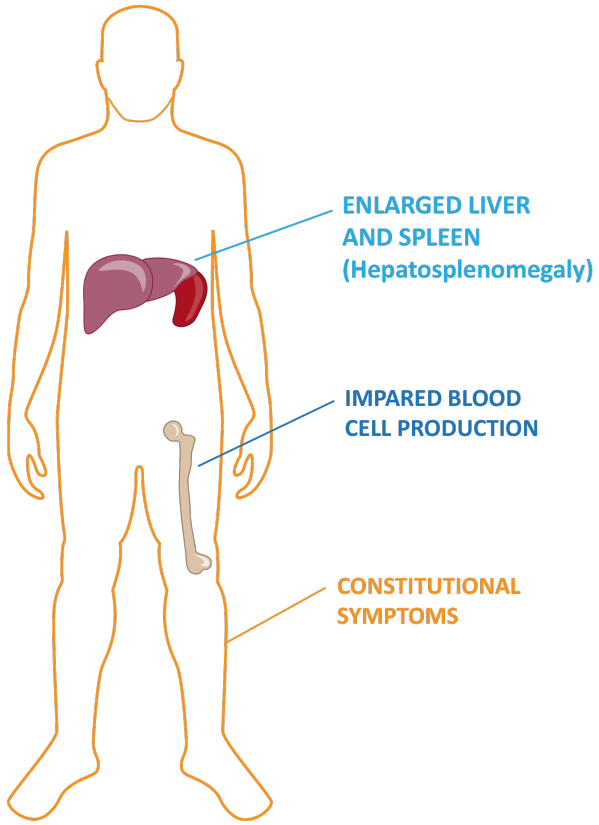
Myelofibrosis

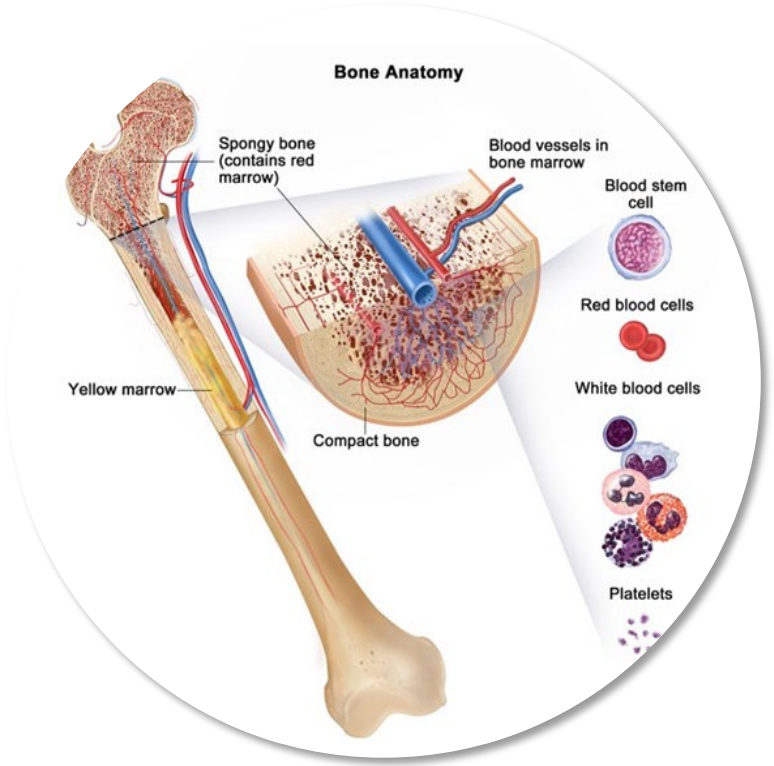
A rare type of bone marrow cancer that disrupts the body's normal production of blood cells

Key Facts

- Orphan disease affects ~15 in 1m people worldwide (USA ~ 20,000 patients)
- Age of onset typically from age 50; 5 years median survival
- 11% transformation to leukemia
- Reduced red blood cells can cause extreme tiredness (fatigue) or shortness of breath
- Reduced white blood cells can lead to an increased number of infections
- Reduced platelets can promote bleeding and/or bruising
- Enlarged spleen due to insufficient healthy blood cell production from the bone marrow causing abdominal pain
- Other common symptoms include fever, night sweats, and bone pain

Myelofibrosis characterised by a build up of scar tissue (fibrosis) in bone marrow and abnormal proliferation of blood precursor cells reducing the production of blood cells



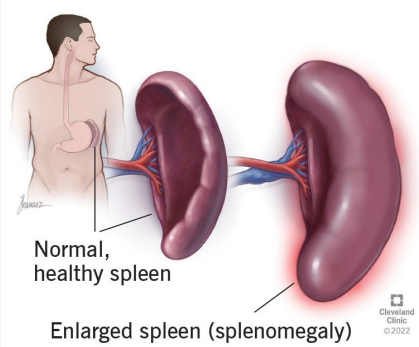


Myelofibrosis

Limited treatment options currently

Current standard of care (SoC): JAK inhibitors

- Class of drugs used in the management of splenomegaly (enlarged spleen) and other constitutional symptoms



- Symptom improvement assessed using patient reported questionnaire that provides **Total Symptom Score (TSS)**
- CT or MRI scan used to measure **spleen volume reduction (SVR)**

JAK inhibitors have significant limitations

- Offer limited survival benefits and are associated with significant dose-limiting tolerability issues including cytopenias and increased risk of infection
- 75% discontinuation at 5 years
- Median overall survival only 14 – 16 months after discontinuation

SNT-5505

In contrast to SoC, SNT-5505 intervenes at the source, clearing fibrosis from the bone marrow and reducing growth factor activity; thus enabling increased production of healthy blood cells

Clinical positioning:

- ✓ Distinct mode of action
- ✓ Improved tolerability
- ✓ Profile suitable for combination with SoC
- ➢ In addition to symptomatic relief, potential for disease modification.

Commercial Opportunity

- Current SoC; revenue ~US$1.9b per annum
- Recent biotech exits after Phase 3 in excess of US$1.7b

Lysyl Oxidases in Myelofibrosis

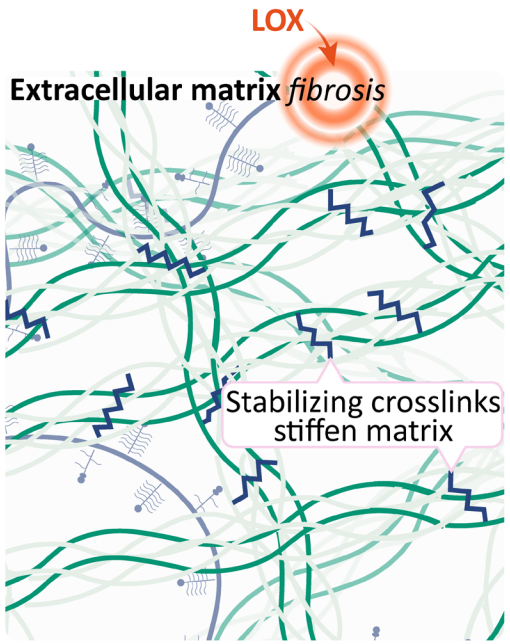
SNT-5505 designed to improve the bone marrow microenvironment

- Lysyl oxidase gene family upregulated in the bone marrow (BM) of myelofibrosis patients; increased lysyl oxidase activity adversely impacts BM health in several ways[1]

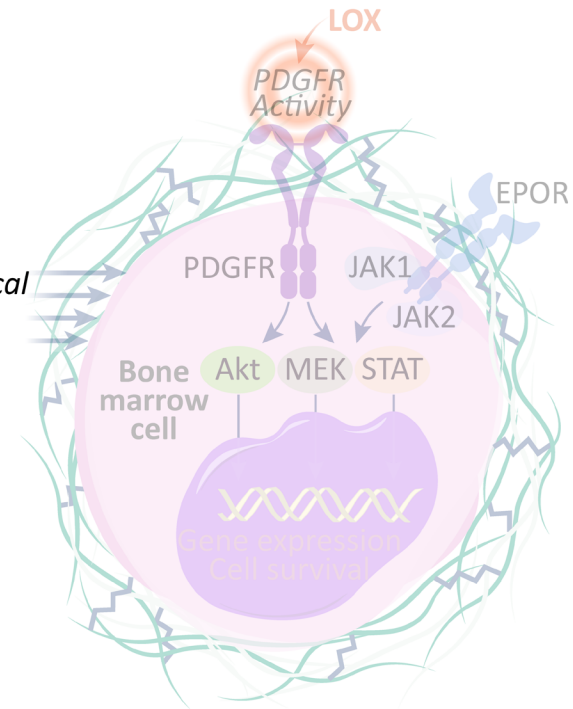
Structural effects

Increased lysyl oxidase activity catalyzes excessive crosslink formation

Stiffened bone marrow exerts mechanical stress which fosters abnormal cell development



Mechanical stress



Signalling effects

Lysyl oxidase activity also boosts growth factor-induced cell division

Stimulate fibroblast proliferation
Activate immune cells

[1] The role of lysyl oxidases in MF reviewed by Leiva et al. *Am. J. Hematol.* 2018 DOI: 10.1002/ajh.25008

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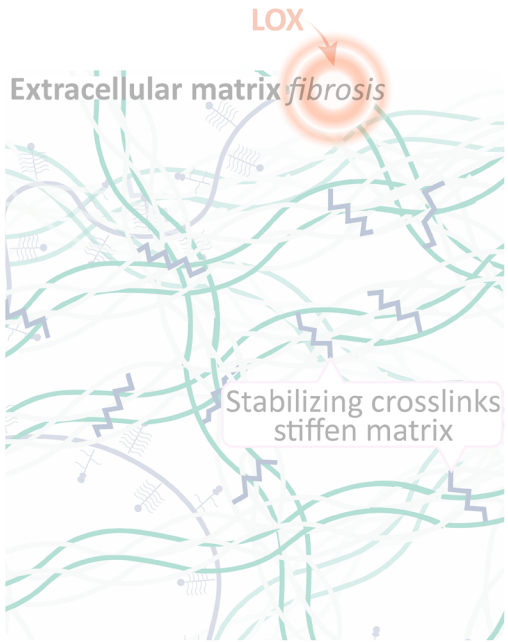

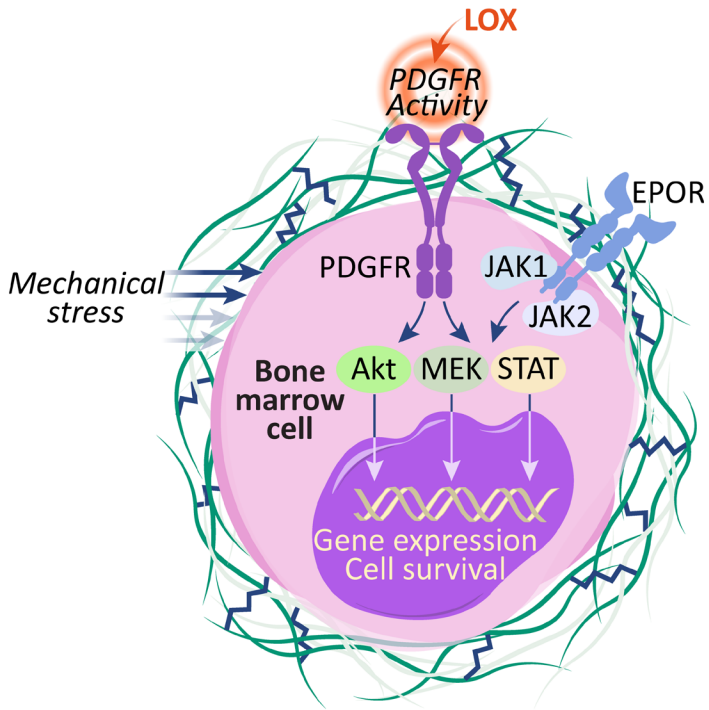

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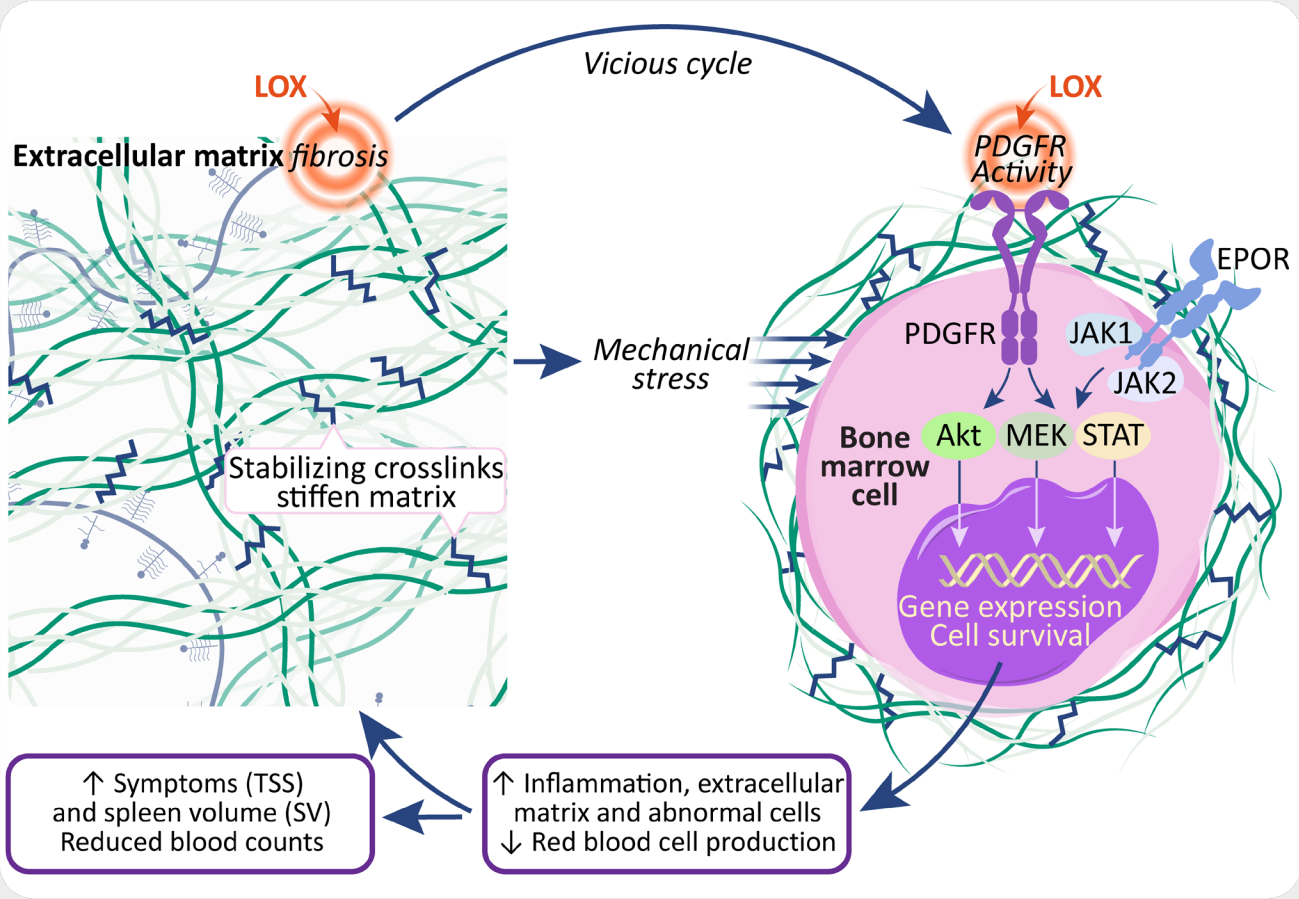

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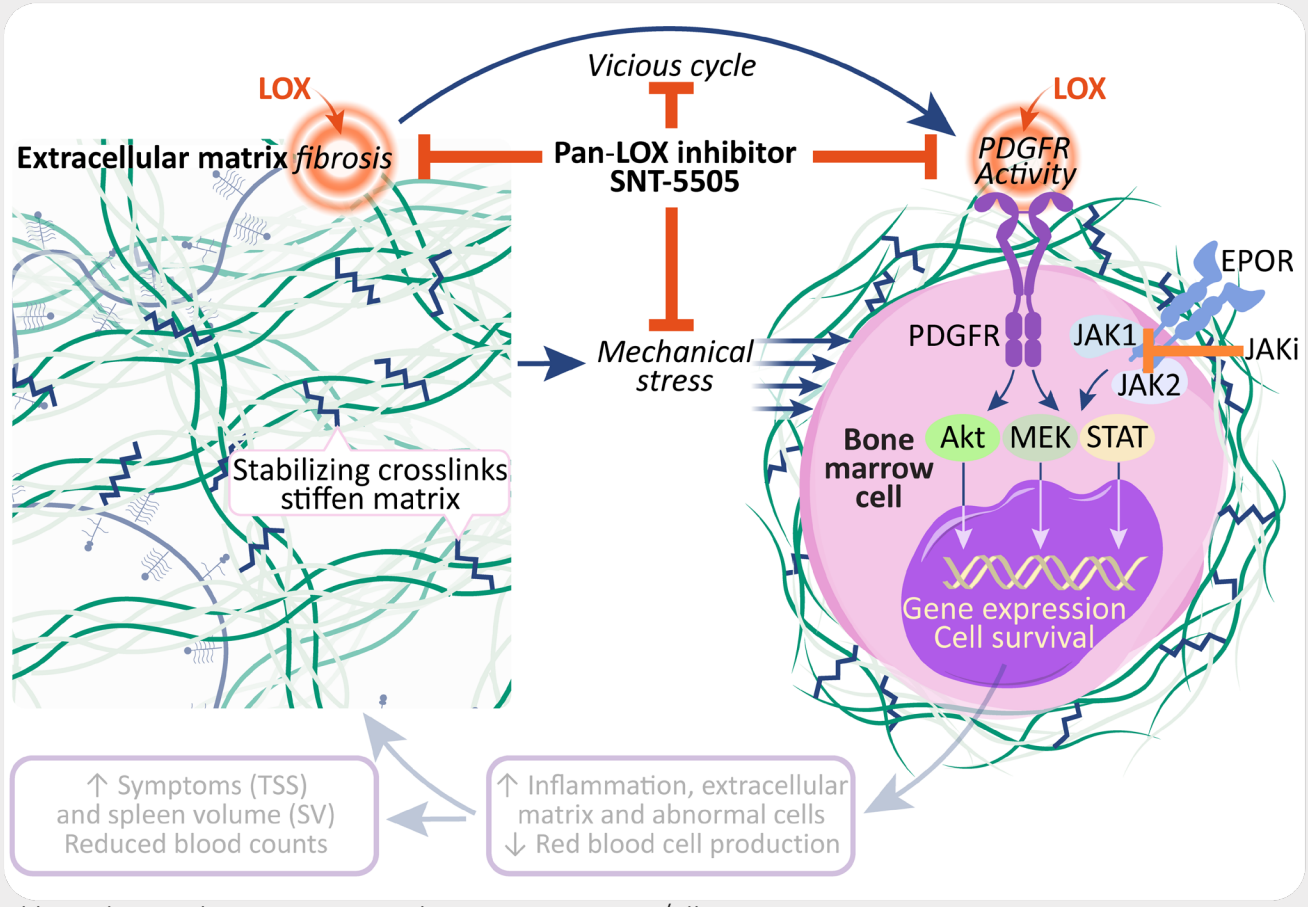


SNT-5505 has a multi-faceted mode of action:

- ✓ Inhibits cross-link formation
- ✓ Reduces mechanical stress
- ✓ Inhibits growth factor signalling
- ➢ Consequentially diminishing by-pass mechanism of JAK inhibitors

[1] The role of lysyl oxidases in MF reviewed by Leiva et al. *Am. J. Hematol.* 2018 DOI: 10.1002/ajh.25008

SNT-5505 Trial: Add-On

SNT-5505-MF-101 Add-on to RUX (study in progress, NCT4676529)

- This add-on phase aims to further evaluate the safety and efficacy of SNT-5505 (200 mg BID) in patients with MF on **stable background regimens of ruxolitinib** (RUX) over a 52-week period

STUDY POPULATION

- DIPSS Int-2/high risk PMF or Post-ET/PV MF
- BMF grade 2 or higher
- Symptomatic disease (≥ 10 on the MFSAF v4.0)
- Treated with RUX ≥ 12 weeks (stable background dose for ≥ 8 weeks) and not achieved complete response (CR) by IWG criteria

DESIGN

Phase 2a open label study to evaluate safety, PK/PD, and efficacy

TREATMENT COHORT

SNT-5505 200 mg BID + stable dose of RUX
n = 15 (planned)
Treatment for 52 weeks or until disease progression, unacceptable toxicity or dose limiting toxicity

ENDPOINTS

PRIMARY
- Safety TEAEs

SECONDARY
- Symptom score*
- Spleen Volume Reduction (SVR)
- Platelet response
- RUX dose modifications
- PK/PD
- Changes in BMF Grade**
- IWG Response

Interim data (extract 5 May 2025); data not available for all endpoints

*MFSAF v4.0 (Myelofibrosis Symptom Assessment Form v4.0; 7-day recall), assessed at baseline (BL), weeks 12, 24, 38 and 52
**Bone marrow biopsy within 3 months prior to Day 1 treatment; bone marrow biopsies scheduled at baseline, weeks 12, 24 and 52
BMF: bone marrow fibrosis; DIPSS: Dynamic Dynamic International Prognostic Scoring System; IWG: International Working Group; PK/PD: pharmacokinetic/pharmacodynamic; PMF: primary myelofibrosis; Post-ET: post-essential thrombocythemia; PV: post-polycythemia vera; TEAE: treatment emergent adverse event

Baseline Characteristics

Heterogenous population with a high disease burden

- Patients (pts) in the trial had been on RUX for an average of three years, with symptom scores, spleen sizes and blood counts indicative of high disease burden
- Study is ongoing – data extracted 5 May 2025
  - 13 pts reached 12 weeks
  - 11 pts reached 24 weeks
  - 8 pts reached 38 weeks
  - **5 pts reached 52 weeks (completed) and 3 pts scheduled to complete Q3, 2025**
- Withdrawal rate consistent with other MF studies of pts with similar disease severity
  - Pts who discontinued had on average longer time on RUX, more likelihood of disease progression

Characteristic	N=16
Age, median (range), years	71 (46-82)
Sex, male, n (%)	7 (44)
Time since MF diagnosis, median (range), months	60 (7–135)
Diagnosis, n (%)	
Primary MF	7 (44)
Post-PV MF	7 (44)
Post-ET MF	2 (13)
Prior RUX therapy (months), median (range)	**38 (5–89)**
Daily RUX dose (mg), median (range)	20 (5–40)
MF-SAF v4.0 TSS score, median (range)	**23 (10–52)**
IPSS, n (%)	
Intermediate-2	12 (75)
High-risk	4 (25)
JAK2 V617F mutation, n(%)	11 (69)
≥1 High Molecular Risk (HMR) mutation, n (%)	**7 (44)**
Transfusion dependent (TD), n (%)	2 (13)
Hb, median g/L (range)	93 (66-132)
Platelet count, $x10^9$/L, median (range)	116 (18-329)

Safety

SNT-5505 has been well tolerated with no treatment related SAEs

- Majority of treatment emergent AEs were mild, 63/84 (75%) ≤ Grade 2
- 76% (64/84) of TEAEs considered not related to treatment
- 20 possibly related AEs*
- 1 death due to unrelated SAE (congestive heart failure)
- 8 other SAEs reported (all non-hematological and all unrelated to SNT-5505*)
- Total exposure in Add-on phase to date is 499 weeks, median 36 weeks (range 5–53)

Pts with Grade 3/4 TEAEs Regardless of Causality**

Adverse Event	Grade 3 N=16	Grade 4 N=16
Anemia	4	
Neutropenia	1	
Thrombocytopenia	1	2
Urinary tract infection	2	
Ear nose & throat infection	1	
Edema peripheral	1	
Pneumonia	1	
Post-operative wound infection	1	
Sialoadenitis	1	

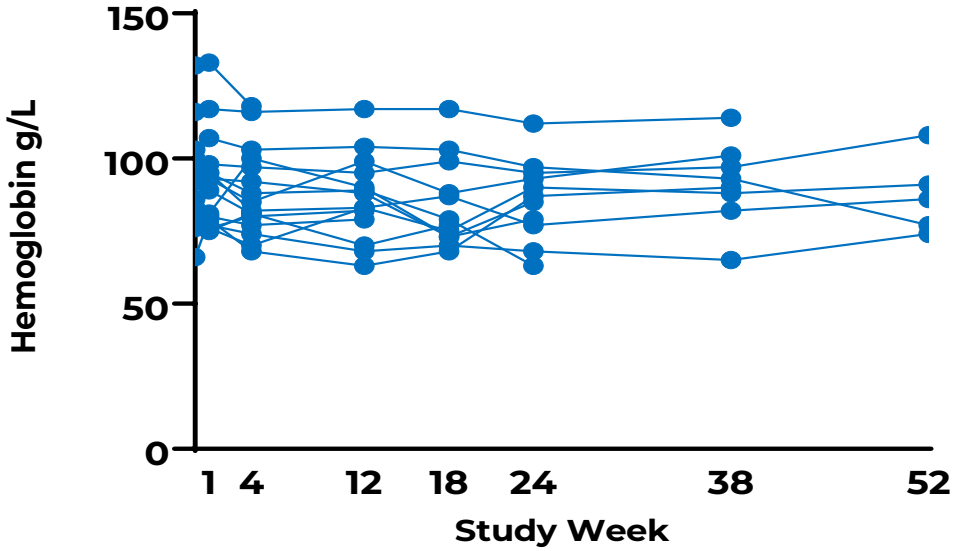
Thrombocytopenia includes Preferred Term of Platelet Decrease

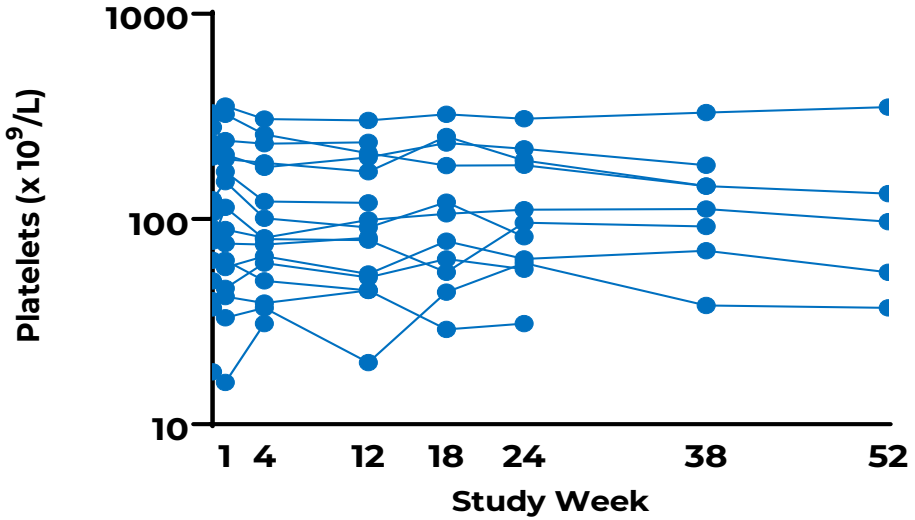
SAE: Serious Adverse Event; TEAE: Treatment Emergent Adverse Event
** Investigator's assessment of relatedness*
***Number of patients with events shown; for patients with multiple events of same Preferred Term, worst grade is shown*

Hematology

Stable with some changes consistent with minor anemia response

- At baseline:
  - 2 were transfusion dependent (TD)
  - 7 were transfusion requiring (TR)
  - 7 were transfusion independent (TI)
- During treatment:
  - Hemoglobin and platelet levels generally stable
  - 1/2 TD pts had > 50% transfusion reduction in > 1 rolling 12 week period (Minor response*)
  - 1/7 TI pts had > 10g/L increase in Hb (Minor response*)



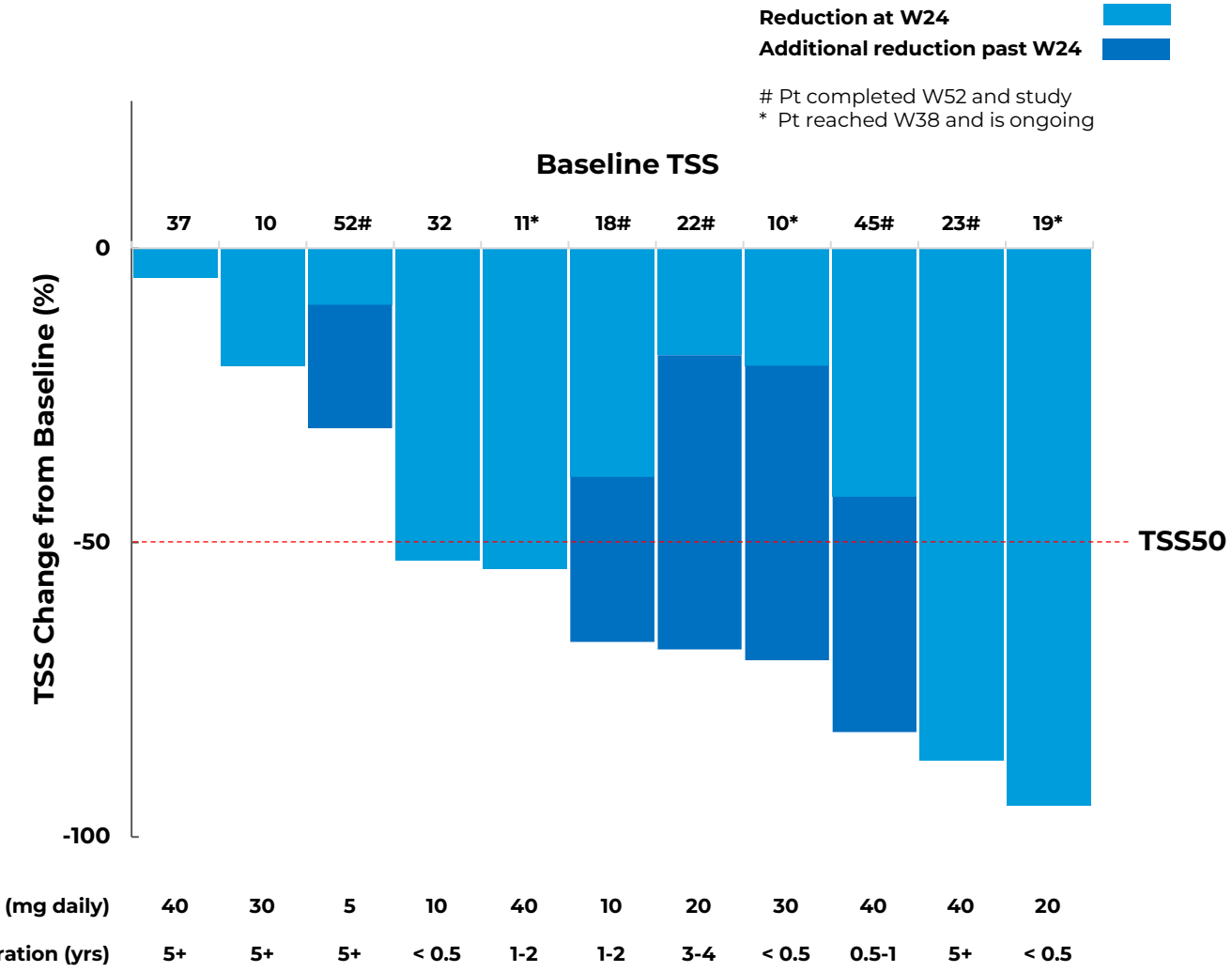


** 2024 proposed IWG-ELN criteria*

Total Symptom Score

73% (8/11) of patients achieved TSS50 at Week 24 or beyond

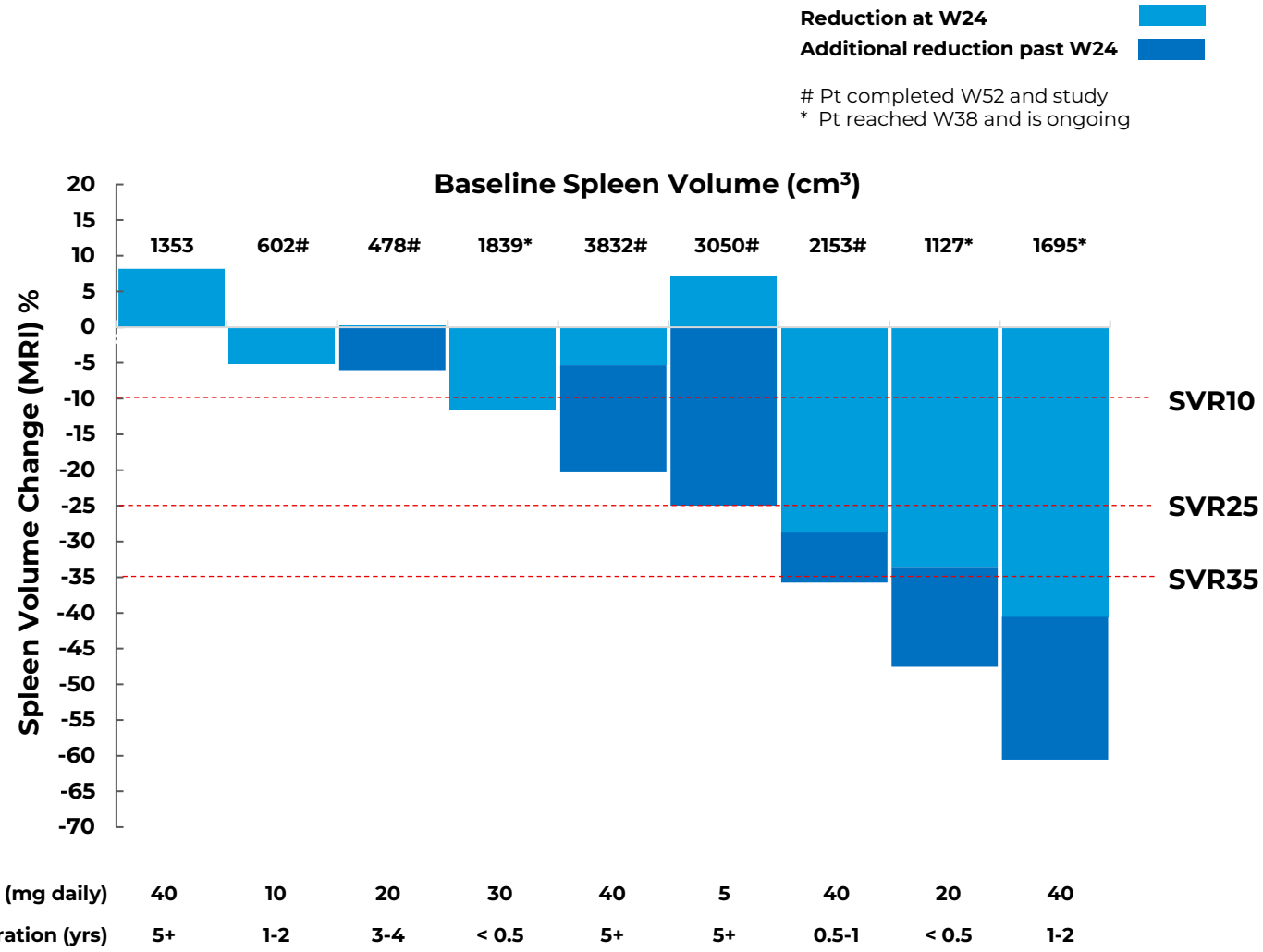
- At Week 24
  - Median absolute change -6 (range -2 to -20)
  - Median % change -39% (range -5% to -95%)
  - 4/11 pts achieved TSS50
- In the 8 pts continuing past Week 24
  - 3 pts already achieved TSS50 at Week 24
  - 4 additional pts achieved TSS50
  - 1 pt had further improvements past Week 24 (but < 50% reduction overall)



Spleen Volume Reduction

44% (4/9) of patients achieved SVR25 at Week 24 or beyond

- At Week 24
  - 2/11 pts not evaluable for SVR (SV < 450 cm^3, RUX discontinued)
  - 3/9 evaluable pts (33%) achieved SVR25
  - 1 pt discontinued just after Week 24
- In the 8 pts continuing past Week 24
  - 3 pts with SVR25 at Week 24 had further reductions, achieving SVR35
  - 2/8 pts with no or small reduction at Week 24 had larger reduction
  - 1/8 pts had increase in SV at Week 24 but achieved SVR25 after Week 24



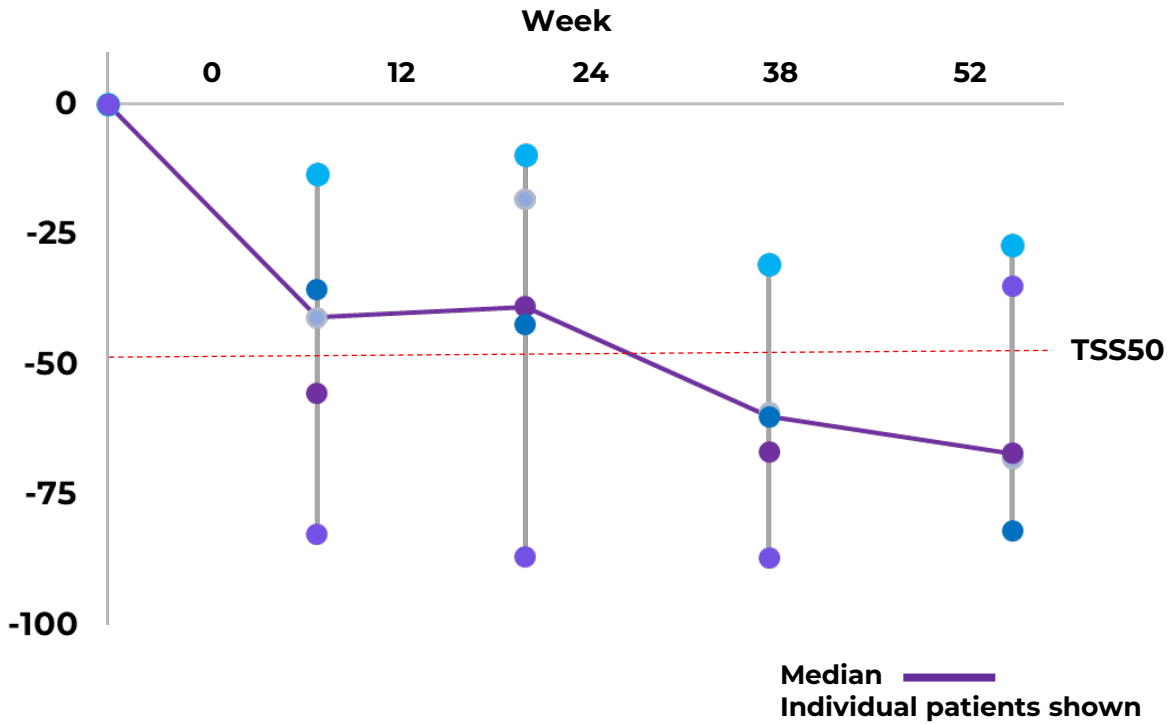
Note: 1 pt with spleen volume < 450 cm^3 at baseline omitted from plot
1 pt who interrupted RUX dosing from Weeks 4–12 and from Week 15 onwards omitted from plot

Interim Data Summary

SNT-5505 promising as an add-on to RUX in a sub-optimal setting

- Safe and well tolerated with no changes in dose of concomitant RUX*
- Robust and sustained high target engagement throughout study
- Hemoglobin and platelet counts generally stable overall
- Continued improvement in symptom and spleen volume
  - 73% (8/11) pts achieved TSS50 at Week 24, 38 or 52
    [ASH: 62% (8/13) achieved TSS50 at Week 12, 24 or 38]
  - 44% (4/9) pts achieved SVR25 at Week 24, 38 or 52
    [ASH: 27% (3/11) achieved SVR25 at Week 12, 24 or 38]

TSS change over time – completed patients (N=5)



6/8 (75%) pts had a TSS50 response at Week 38
3/5 (60%) pts had a TSS50 response at Week 52

** 2 pts stopped RUX while continuing on 5505*

Competitive Landscape

Comparable open label Phase 2 studies for drugs under development

Drug	Latest Program Status	Phase 2 Open Label Trial results in Suboptimal Patient Population					
		N	Baseline Characteristics (median, range)	Safety Grade 3/4 events ≥ 10%	TSS50	SVR25	SVR35
Pelabresib[1]	P3 naïve MF completed Not pursuing suboptimal indication	86	Not reported	Thrombocytopenia 33% Anemia 19% Increased blast phase progression[4] All grade diarrhea (35%), constipation (25%), nausea (24%), abdominal pain (23%). Managed with standard prophylaxis	37% (30/81) at W24 Not reported at W48	27% (22/81) at W24 Not reported at W48	20% (16/81) at W24 20% (16/80) at W48
Navtemadlin[2]	P3 suboptimal recruiting	28	RUX duration: 21.6 mths (7-129) SV: 2039 mL (650-3549) TSS: 15 (2.2-49.1)	Thrombocytopenia 28% Anemia 18% All grade diarrhea (64%) and nausea (68%); require anti-diarrheal and anti-emetic prophylaxis in P3	32% (6/19) at W24	42% (8/19) at W24	32% (6/19) at W24
Navitoclax[3]	P3 suboptimal completed accrual	34	RUX duration: 19 mths (4.4-71) SV: 1695 mL (465-5047) TSS: Not reported	Thrombocytopenia 56% Anemia 32% Pneumonia 12% Dose reduced 76% (Navitoclax), 68% (Rux) mainly due to AEs	26% (9/34) at W24	35% (12/34) at W24	26% (9/34) at W24 24% (8/34) at W48
SNT-5505	P2 suboptimal Trial ongoing **interim** results (May 5th 2025)	16	RUX duration: 38 mths (5-89) SV: 1553 mL (258-9781) TSS: 23 (10-52)	Anemia 25% Thrombocytopenia* 19% Urinary Tract Infection 13% Majority of AEs, mild (75% ≤ Grade 2) No treatment related SAEs No prophylaxis required for AEs	36% (4/11) at W24 75% (6/8) at W38	33% (3/9) at W24 50% (4/8) at W38	11% (1/9) at W24 38% (3/8) at W38

SV: spleen volume; TSS: total symptom score; GI: gastrointestinal; Rux: ruxolitinib; AE: adverse event; SAE: serious adverse event. * Thrombocytopenia includes events of platelet decrease. [1] EHA and ASH 2022 abstracts; [2] EHA 2023 press release; [3] Harrison et al 2022 JCO publication; [4] OncLive 2024.

Strong interest in MF assets from strategics

Target / Acquiror	KEROS / Takeda	morphosys / NOVARTIS	CTI / sobi	SIERRA / GSK
Date of Announcement	**Dec-2024**	**Feb-2024**	**June-2023**	**July-2022**
Drug Name	Elritercept	Pelabresib	Pacritinib	Momelotinib
Lead Indication / Phase (at transaction)	MDS and MF (ongoing Phase 2 trials)	Myelofibrosis (successful Phase 3 studies)	Myelofibrosis (Marketed)	Myelofibrosis (NDA Filed)
Deal Type	License	Acquisition	Acquisition	Acquisition
Upfront / Milestones (US$)	US$200M / US$1.1B	US$2.9B	US$1.7B	US$1.9B
Earnout Payments / Royalty Rate (%)	Not disclosed	Subject to regulatory approvals	None	None

Attractive commercial outcomes for drugs with Phase 2 and 3 data expected to drive interest in SNT-5505 Phase 2 data

Conclusions

Interim data[1] suggests that SNT-5505 combined with ruxolitinib may deliver deep and long-lasting benefit to patients who are sub-optimally controlled on ruxolitinib alone

Consistent with monotherapy data[2], SNT-5505 is safe and well tolerated in combination with RUX in a broad population with high disease burden

Despite the relatively small sample size the absolute improvement in symptom score and the number of patients who achieve a TSS50 is very encouraging

Reductions in symptoms and spleen volume that continue to improve over time is a novel finding that indicates SNT-5505 has the potential to provide a significantly different and well tolerated treatment option for patients on a JAK inhibitor

Remaining 3 patients in study scheduled to complete 12 months treatment in Q3 2025.

FDA guidance on progression to pivotal study sought by Q3 2025.

Encouraging interim Phase 2a data sets SNT-5505 on a clear clinical and regulatory pathway to commercial value

[1] Watson et al EHA 2025 and Tan et al ASH 2024. [2] Vachhani P, et al. Blood 142 (2023) 625–627

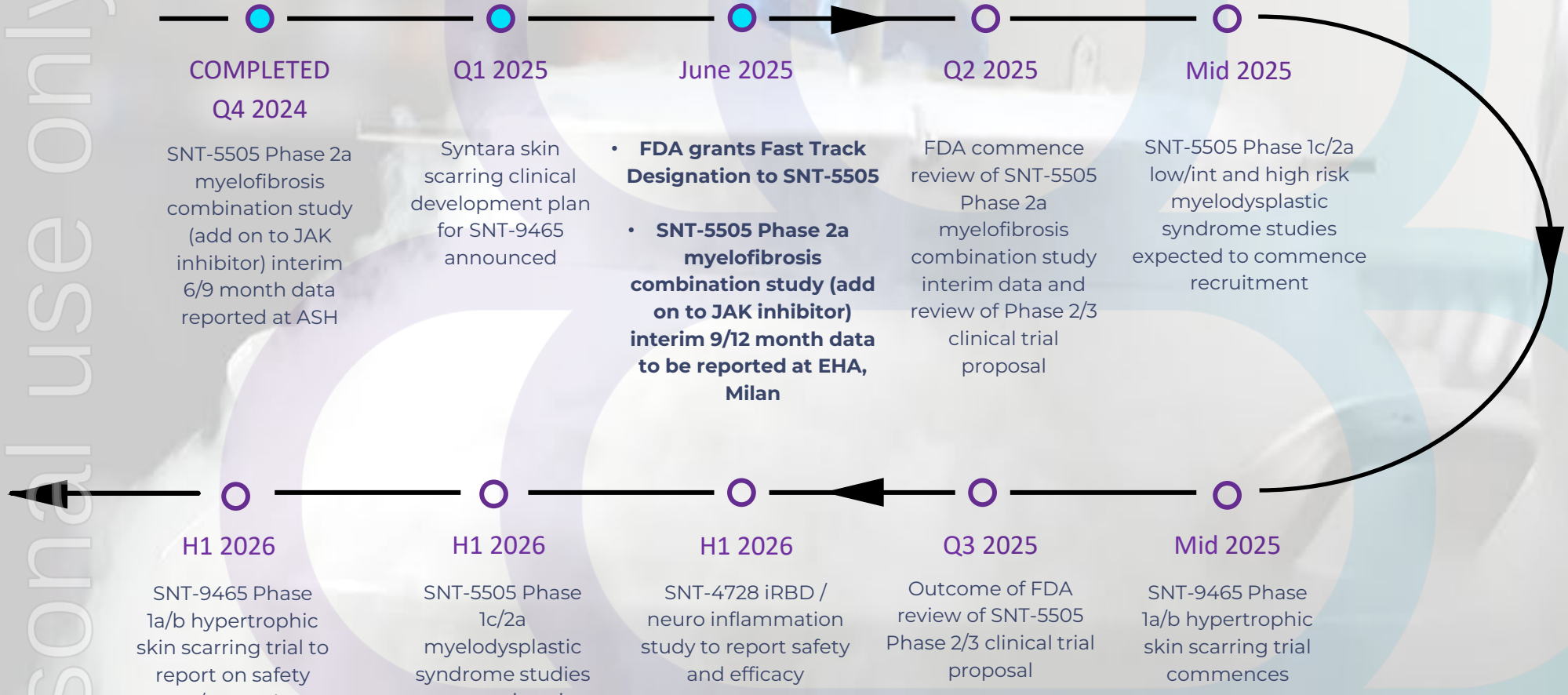
Targeting Multiple Near Term Opportunities in High Value Markets

Drug Candidate	Indication	Phase	Anticipated Upcoming Milestones	Addressable market (US$)
SNT-5505	Myelofibrosis	Phase 2	Interim 12 month data June 2025	**~$1 billion[1]**
	Myelodysplastic Syndrome Low & intermediate Risk + High risk trials	Phase 1c/2	Interim Data H1 2026	**~$3.2 billion[2]**
SNT-9465	Hypertrophic Scars	Phase 1a/b	Data H1 2026	**~$3.5 billion[3]**
SNT-6302	Keloid Scars	Phase 1c	Pilot study in keloid scars planned	**~$3.5 billion[3]**
SNT-4728	IRBD and Parkinson's Disease	Phase 2	Data H1 2026	**~$3.5 billion[4]**

[1] MF: Addressable market, The Myelofibrosis market size across the 8MM was valued at $2.39 billion in 2021 : https://www.globaldata.com/store/report/myelofibrosis-market-analysis/
[2] MDS: Addressable market, MYELODYSPLASTIC SYNDROME TREATMENT MARKET ANALYSIS, https://www.coherentmarketinsights.com/market-insight/myelodysplastic-syndrome-treatment-market-775
[3] Scar modification: Addressable market, Global Scar Market 2020 page 40 and 71. Total scar treatment market in 2019 exceeded US$19b. Keloid and hypertrophic scar segment ~US$3.5b
[4] IRBD / Parkinson's Addressable market, Parkinson's Disease market size across the 7MM was valued at $3.4 billion in 2019 and is expected to achieve a CAGR of more than 6% during 2019-2029. https://www.globaldata.com/store/report/parkinsons-disease-major-market-analysis/

Recent & Anticipated News Flow

Strong and growing pipeline with advancement in studies expected to provide value inflection points



Key Event

- Latest phase 2a 9/12 month myelofibrosis data
- EHA2025 Congress; 12-15 June 2025, Milan, Italy
- Poster Session 2 at 18:30 - 19:30 CEST, Saturday 14 June (02:30 – 03:30 AEST, Sunday 15 June)

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