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Company presentation

August 2023

Forward looking statements

This presentation contains forward-looking statements that provide our expectations or forecasts of future events such as new product developments and regulatory approvals and financial performance.

Camurus is providing the following cautionary statement. Such forward-looking statements are subject to risks, uncertainties and inaccurate assumptions. This may cause actual results to differ materially from expectations and it may cause any or all of our forward-looking statements here or in other publications to be wrong. Factors that may affect future results include currency exchange rate fluctuations, delay or failure of development projects, loss or expiry of patents, production problems, unexpected contract, patent, breaches or terminations, government-mandated or market-driven price decreases, introduction of competing products, Camurus' ability to successfully market products, exposure to product liability claims and other lawsuits, changes in reimbursement rules and governmental laws and interpretation thereof, and unexpected cost increases.

Camurus undertakes no obligation to update forward-looking statements.

Camurus snapshot

Rapidly growing commercial stage company

Leader in opioid dependence treatment with Buvidal weekly and monthly depots

Strong financial performance

Entered profitability in 2022

Advancing late-stage pipeline with blockbuster potential

Prospects for multiple new approvals in coming years in CNS and rare disease indications

Unique FluidCrystal® technology platform

Commercially validated, with a broad range of applications

LISTED ON NASDAQ STOCKHOLM
TICKER **CAMX**; EMPLOYEES: ~**200**

Significant recent progress

Strong financial performance

- ✓ High double-digit year-on-year revenue growth
- ✓ Profitable since 2022
- ✓ Robust cash position SEK 654 million end Q2 2023 – no debt

Commercialization execution

- ✓ Leader in long-acting opioid dependence treatment in Europe and Australia
- ✓ Strong sales growth supported by an expanding evidence base
- ✓ Further potential through geographic and label expansion

Pipeline advancement

- ✓ Brixadi™ approved for treatment of opioid use disorder in the US
- ✓ Positive topline results from two Phase 3 trials of CAM2029 in acromegaly
- ✓ Four Phase 3 studies in rare disease indications

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Opioid dependence – escalating global health crisis

Largest society burden of all drugs[1]

– 61 million opioid users worldwide[1]
– Opioid crisis worsened during COVID-19 pandemic

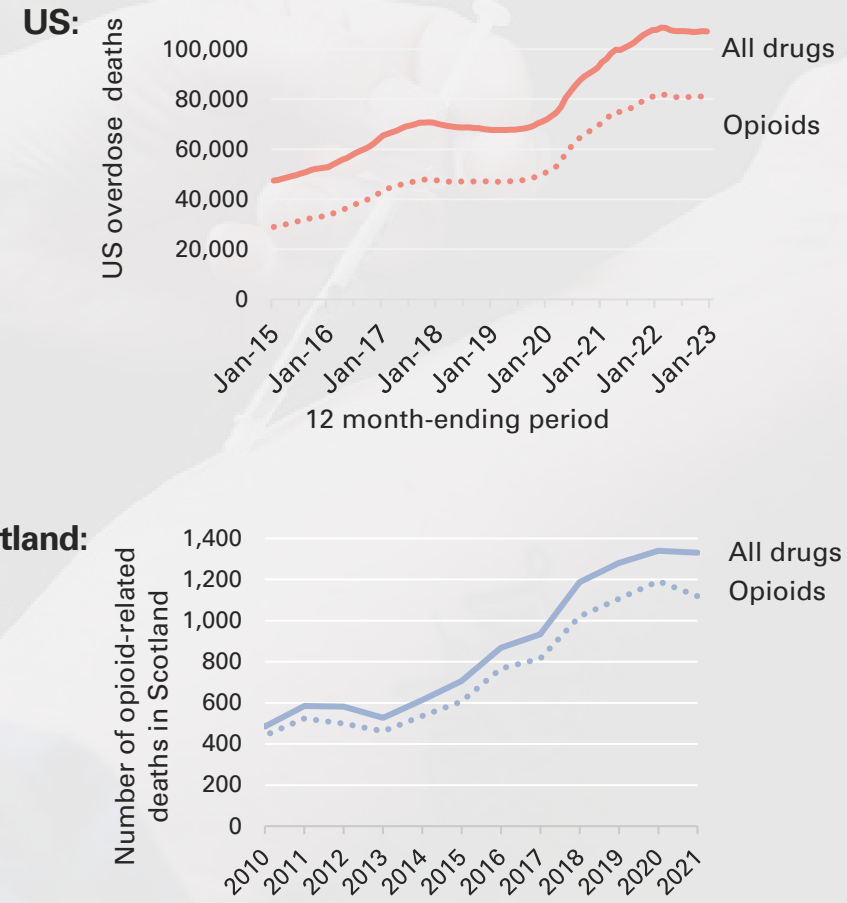
High need for better access to care and new treatment alternatives

– Long-acting injections a new paradigm in opioid dependence treatment

Significant limitation with current daily medications

– Diversion, misuse, risk of overdose, poor retention, burdens and stigma of daily medications

Escalating opioid overdose deaths



[1] United Nations: World drug report 2022 [2] SAMSHA; [3] EMCDDA; [4] www.cdc.gov/nchs/nvss/vsrr/drug-overdose-data.htm
[5] https://www.nrscotland.gov.uk/statistics-and-data/statistics/statistics-by-theme/vital-events/deaths/drug-related-deaths-in-scotland/2020

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Buvidal / Brixadi – game changing opioid dependence treatment

Weekly and monthly, subcutaneous buprenorphine for individualized treatment of opioid dependence within a framework of medical, social and psychological treatment in adults and adolescents 16 years or over[1]

Demonstrated significant benefits to patients and society

- Superior treatment outcome and patient satisfaction[2-5]
- Blockade of subjective opioid effects from first dose[3]
- Reduced treatment burden and improved quality of life[5,6]
- Decreased risk of diversion, misuse and pediatric exposure[7,8]
- Reduced treatment costs[9]

[1] SmPC Buvidal May 2021; [2] Lofwall et al. JAMA Int. Med. 2018;178(6); 764-773; [3] Walsh et al, JAMA Psychiatry 2017;74(9):894-902; [4] Frost , M., et al. Addiction. 2019;114(8):1416-1426. doi: 10.1111/add.14636; [5] Lintzeris, N., et al. JAMA Network Open. 2021;4(5):e219041. doi:10.1001/jamanetworkopen.2021.9041, [6] Barnett et al Drug and Alcohol Dependence 2021; https://doi.org/10.1016/j.drugalcdep.2021.108959 ; [7] EPAR for Buvidal; [8] Dunlop, A. J., et al. Addiction. 2021. https://doi.org/10.1111/add.15627; [9] Dunlop, A. Oral presentation at CPDD June 2020.

Buvidal continuing to grow in Europe, Australia and MENA

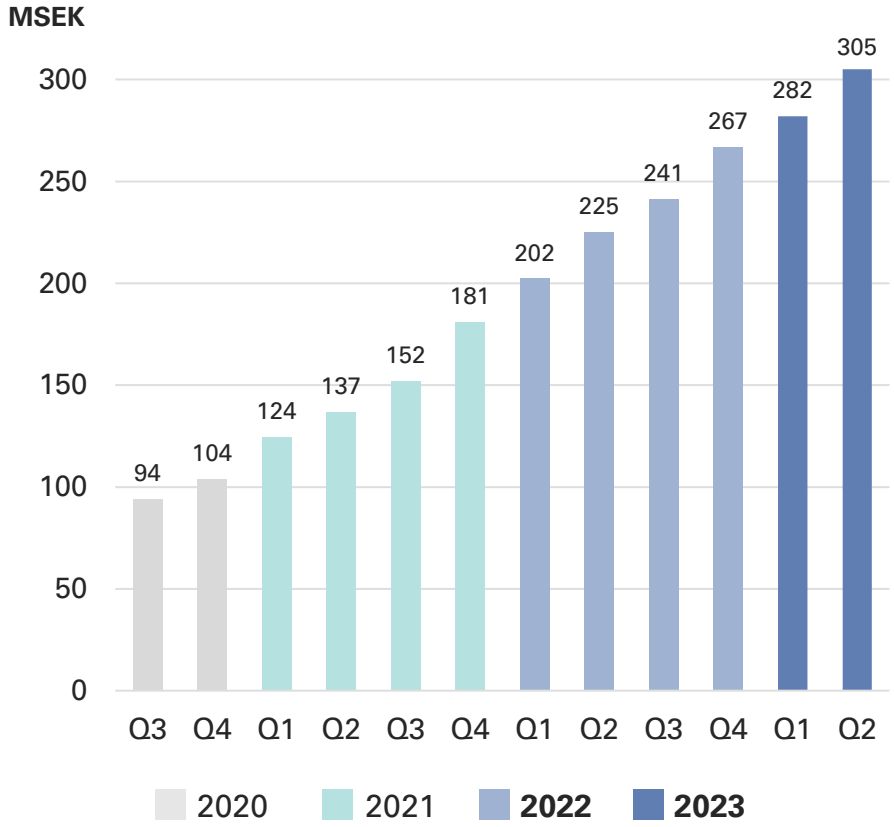
Sales growth across all markets

– Continued high market penetration with Buvidal
– Est. 42,000 patients in treatment with Buvidal end Q2

Regulatory and market expansion processes

– New price and reimbursement approval in Austria
– Four regulatory applications for Buvidal and four PMA submissions under review
– Strong development in criminal justice systems
  - National guidelines in Sweden and Belgium recommending Buvidal as first line treatment in criminal justice system

Quarterly product sales



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Weekly / Monthly Brixadi approved in the US!

23 May 2023:

"Today's approval expands dosing options and provides people with opioid use disorder a greater opportunity to sustain long-term recovery"

FDA Commissioner Robert M. Califf, M.D.

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Brixadi and Buvidal – well differentiated

Convenient and flexible administration

- Weekly and monthly dosing
- Multiple dose strengths (four weekly, three monthly)
- Choice of multiple injection sites
- Thin needle and small dose volumes
- Room temperature stability (no cold chain required)

Strong scientific evidence base

- Superior efficacy and patient reported treatment satisfaction vs daily standard of care

Competitive label[1]

- Switch from daily sublingual buprenorphine using conversion table for dose equivalency
- Direct initiation of treatment following a single dose of transmucosal buprenorphine

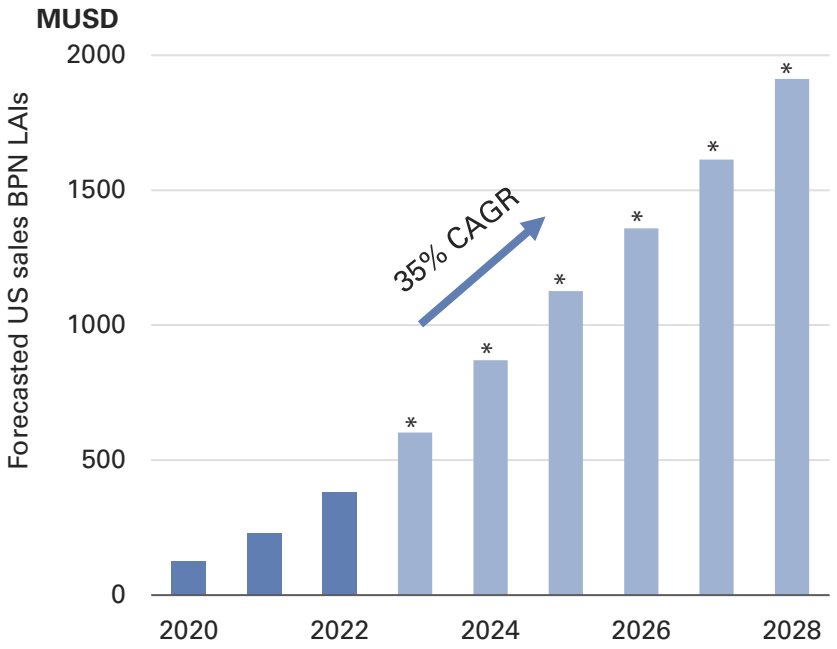
LAI features[2]	Sublocade	Vivitrol	Brixadi
Weekly dosing	–	–	✓
Monthly dosing	✓	✓	✓
Multiple doses	–	–	✓
Choice of inj. sites	–	–	✓
Smallest needle	(19G)	(20G)	✓ (23G)
Lowest dose volume	0.5–1.5mL	3.4mL	✓ 0.16–0.64mL
Room temp. storage	–	–	✓
Day one initiation	–	–	✓
Clin. data vs active control	–	–	✓
Launched	US, CAN, AUS,SE, FI, IL	US	EU, UK, AUS

LAI – long acting injectable
[1]*Brixadi US label*; [2]*See product information*

Imminent launch of Brixadi in the US

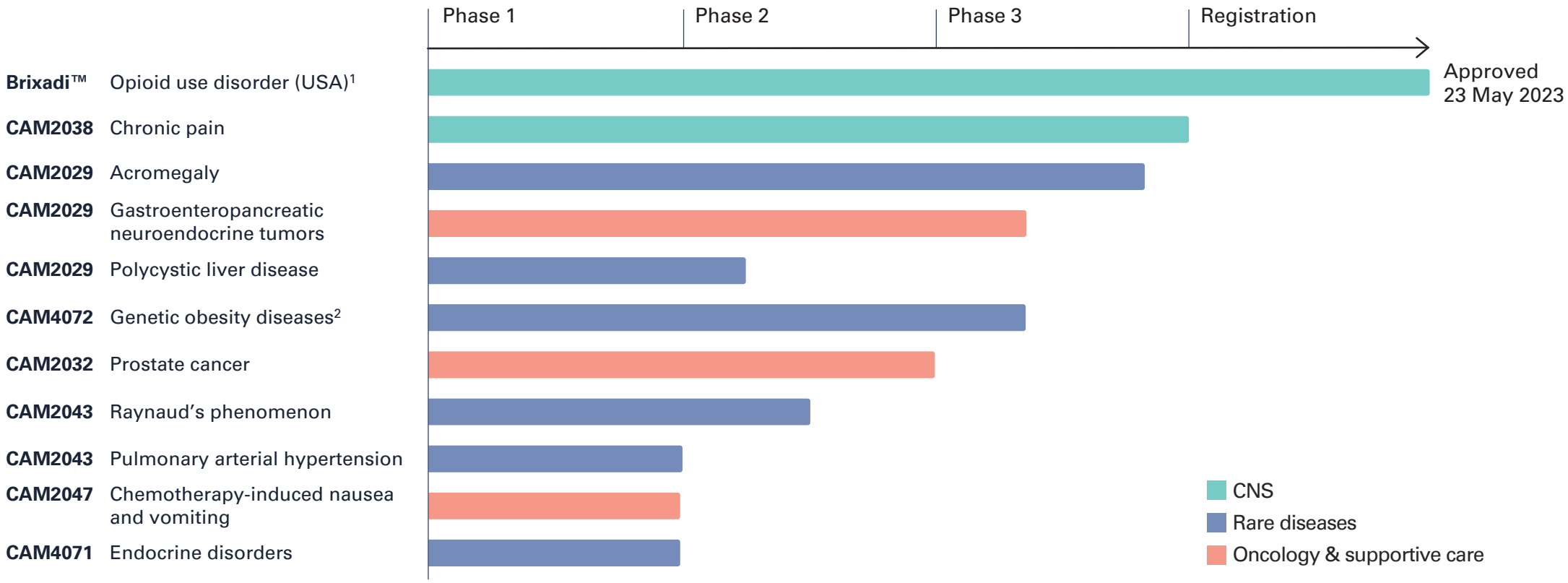
- US launch of Brixadi in September 2023
- Camurus' licensee Braeburn responsible for commercialization in North America
- Commercial organization and sales force in place
- Positive market dynamics – new funding and legislation, and improved access
- Brixadi market peak potential estimated > $1 billion peak sales[1]

Positive outlook on BPN LAI market growth[2]



LAI – long-acting injectable; BPN – buprenorphine
[1]Company estimate; [2]GlobalData 2023, sales data and analyst consensus including expected Sublocade® and Brixadi™ sales

Broad and diversified mid- to late-stage pipeline



[1]Licensed to Braeburn in North America; [2]Licensed to Rhythm Pharmaceuticals worldwide

Octreotide SC depot

CAM2029 under development in three serious rare disease indications

- Acromegaly
- Gastroenteropancreatic neuroendocrine tumors (GEP-NET)
- Polycystic liver disease (PLD)

Designed for enhanced efficacy and patient convenience

CAM2029 targeting USD 3-billion SRL market

SRLs established treatment with limitations

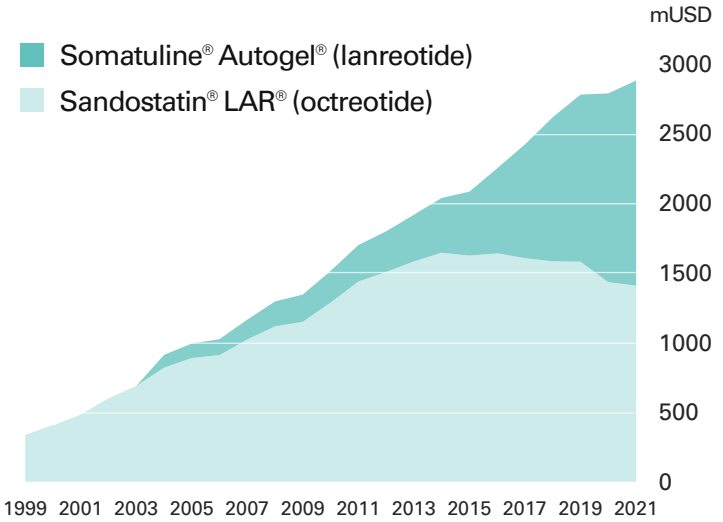
– First-line treatment of acromegaly and neuroendocrine tumors (NET)
– Established safety and efficacy profile
– Potential for significant improvements of efficacy and patient convenience

CAM2029 best-in-class treatment potential

– Convenient self-administration with state-of-the-art pen device

– 5-fold increase of octreotide plasma exposure (dose adjusted)
– Potential for improved disease control and treatment outcomes

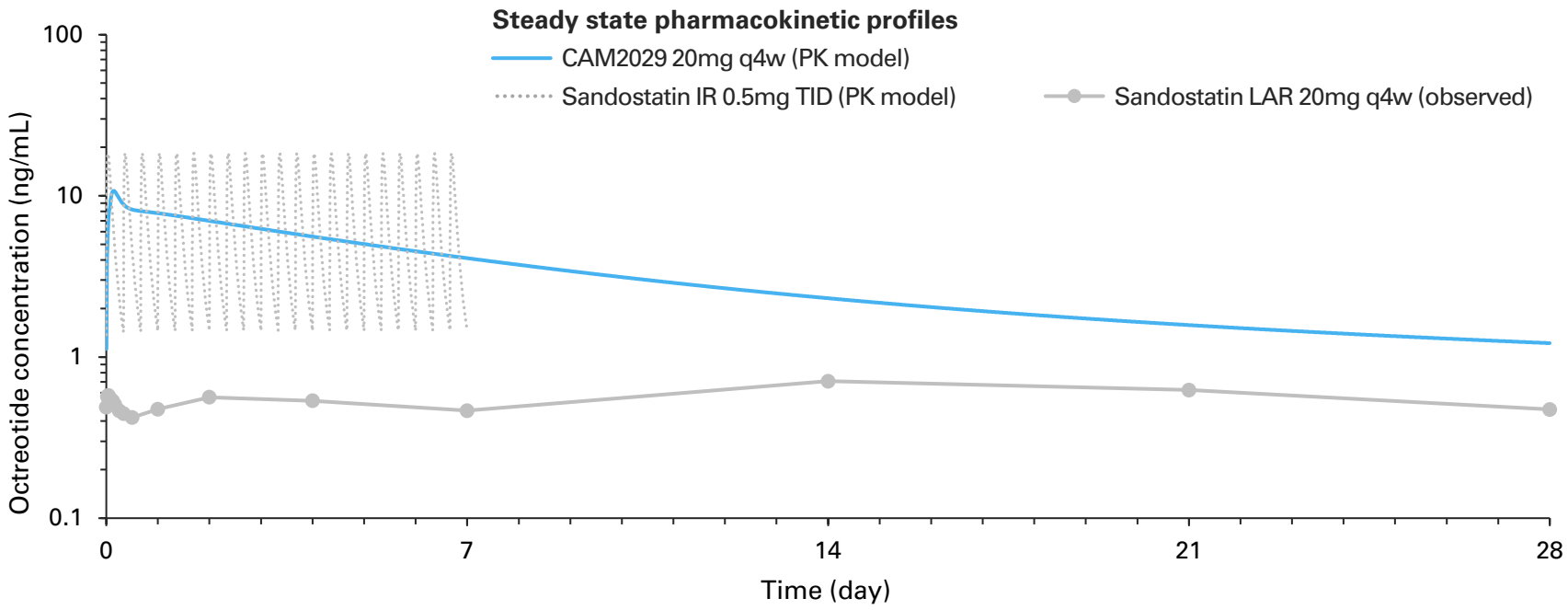
Annual sales of first generation SRLs[1]



SRL -. Somatostatin Receptor Ligand
[1]GlobalData 2022

CAM2029 provides high SSA exposure

- ~5x higher octreotide plasma exposure for CAM2029 vs. Sandostatin LAR
- CAM2029 octreotide plasma levels in the range of immediate release octreotide



SSA – somatostatin analog; PK – pharmacokinetic; IR – immediate release; LAR – long-acting release; TID – three times per day; q4w – every 4 weeks
Data on file

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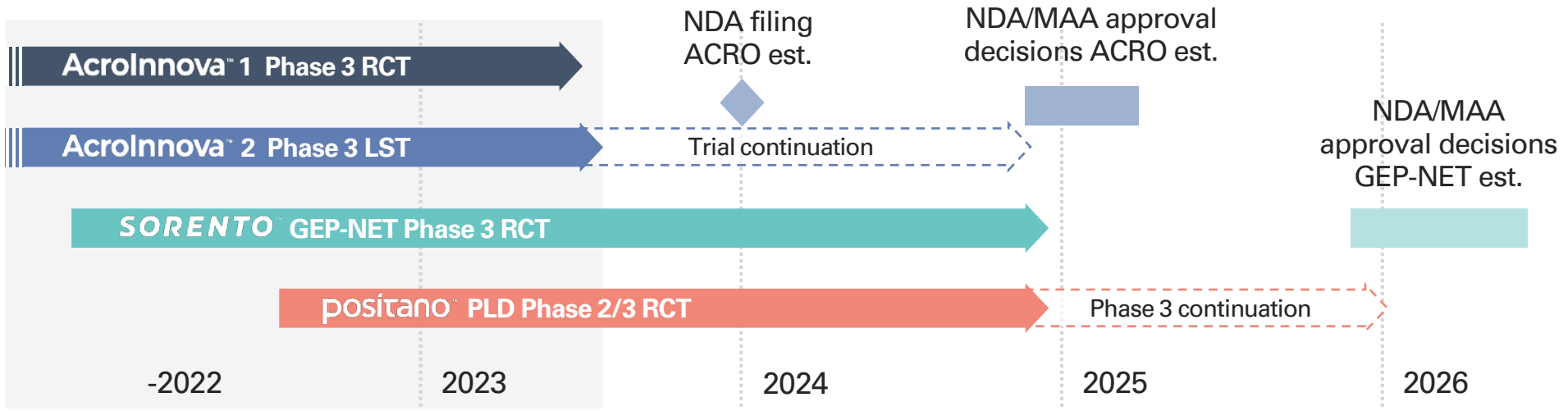
CAM2029 Phase 3 programs advancing



ACRO Phase 3 RCT
Randomized, double-blind, placebo-controlled trial in SRL responders

ACRO Phase 3 LST
Open label, long-term safety and extension trial in partial and full SRL responders

GEP-NET Phase 3 RCT
Active controlled Phase 3 trial in patients with metastatic/ unresectable GEP-NET

PLD Phase 2/3 RCT
Randomized, double-blind, placebo-controlled Phase 2/3 trial in patients with PLD

Timelines are indicative. RCT – randomized control trial; LST – long-term safety trial; ACRO – acromegaly, GEP-NET – gastroenteropancreatic neuroendocrine tumors; PLD – polycystic liver disease

Positive topline Phase 3 results from ACROINNOVA 1[1]

- ✓ Met both primary and key secondary endpoints of superiority versus placebo
- ✓ Confirmed by all sensitivity and supportive analyses
- ✓ IGF-1, GH and symptoms were well controlled over time with CAM2029
- ✓ Improved patient and treatment satisfaction (PSS, TSQM) versus standard of care at baseline
- ✓ Improved quality of life (Acro QoL) versus standard of care at baseline
- ✓ Well tolerated safety profile

1. ACROINNOVA 1 topline Phase 3 results: https://www.camurus.com/files/Presentations/Camurus-ACROINNOVA-1-Phase-3-results.pdf
IGF-1 – Insulin-like growth factor 1; PSS – Patient Satisfaction Score; TSQM – Treatment Satisfaction Questionnaire for Medication; AcroQoL – Acromegaly Quality of Life Questionnaire; SoC – standard of care

Positive interim results from ACROINNOVA 2 Phase 3 long-term safety study[1]

- ✓ Reinforced favorable safety profile over 52-weeks
- ✓ Improved IGF-1 response in the full, partially controlled and treatment naïve populations
- ✓ Stable response in controlled patients
- ✓ Improved symptoms versus standard of care at baseline
- ✓ Improved treatment satisfaction (PSS, TSQM) versus standard of care at baseline
- ✓ Improved quality of life (AcroQoL, EQ-5D-5L VAS) vs standard of care at baseline

1. ACROINNOVA 2 interim results: https://www.camurus.com/files/Presentations/Camurus-Q2-2023-presentation.pdf
IGF-1 – Insulin-like growth factor 1; PSS – Patient Satisfaction Score; TSQM – Treatment Satisfaction Questionnaire for Medication; AcroQoL – Acromegaly Quality of Life Questionnaire; EQ-5D-5L VAS – a standardized measure of health-related quality of life

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CAM2029 development status update

AcroInnova™

Pivotal randomized placebo controlled and long-term safety trials in acromegaly

- ✓ Two Phase 3 trials ongoing, ACROINNOVA 1 and 2
- ✓ **Positive ACROINNOVA 1 results 20 June 2023**
- ✓ **Positive ACROINNOVA 2 results 17 July 2023**
- ❑ Pre-NDA meeting planned for Q3 2023
- ❑ Regulatory submission in the US and EU targeted for end 2023 and early 2024

SORENTO™

Subcutaneous Octreotide Randomized Efficacy in Neuroendocrine TumOrs

- ✓ SORENTO Phase 3 trial ongoing
- ✓ **200 of 302 patients enrolled**
- ❑ **Estimated enrollment completion H2 2023**
- ❑ Primary efficacy readout after 194 PFS events
- ❑ Estimated NDA/MAA submissions 2025

positano™

Polycystic liver Safety and efficacy TriAl with subcutaneous Octreotide

- ✓ Orphan drug designation (US)
- ✓ New PROs developed and aligned with FDA
- ✓ Phase 2/3 trial ongoing
- ✓ **30 of 69 patients enrolled**
- ❑ **Estimated enrollment completion H2 2023**
- ❑ Topline results 2024

Preparing own commercialization of CAM2029

Regulatory

- ✓ Request for Pre-NDA meeting submitted
- ❑ NDA submission targeted around year end 2023

Commercial

- ✓ Pre-launch preparations initiated – medical team expanded
- ✓ Camurus Inc. operational since Q2 2023
- ❑ Launch ready mid-2024

Manufacturing

- ✓ Process validation completed
- ❑ Stability studies for submissions ongoing
- ❑ Human factor validation studies ongoing

Medical affairs – activities Q2 2023

- – ACROINNOVA 1 study design presented at the ENDO meeting 15-19 June in Chicago
- – SORENTO investigator meeting held in connection to the NANETS meeting 26-27 May in Toronto

CAM2029 peak sales estimates > $2 billion[1]

	EST. PEAK SALES EU/AUS	EST. PEAK SALES US
ACRO[1]	€30 – 65 million	$150 – 280 million
NET[1]	€300 – 400 million	$1,200 – 1,500 million
PLD[1]	€80 – 100 million	$200 – 300 million

[1] Globe Life Science 2022, data on file. Patient numbers extrapolated from 4EU+UK estimates by assuming same prevalence across European countries and Australia

Key takeaways

- Strong revenue growth and profitability in H1 2023
- Imminent launch of Brixadi in opioid use disorder in the US
- Continued growth of Buvidal in Europe and Australia
- Positive Phase 3 results for CAM2029 in acromegaly
- Camurus Inc. operational in the US

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Key milestones in 2023

Advancing the pipeline

- ✓ Topline Phase 3 efficacy results in acromegaly
- ✓ First readout Phase 3 long-term safety study
- ❑ Pre-NDA meeting for CAM2029 in acromegaly
- ❑ Completed recruitment in SORENTO study in GEP-NET
- ❑ Completed recruitment in POSITANO study in PLD
- ❑ Topline Phase 3 PK results for weekly setmelanotide by Rhythm
- ❑ Start Phase 3 “de novo” study of weekly setmelanotide by Rhythm

Commercial and corporate development

- ✓ US approval and launch of Brixadi in opioid use disorder
- ❑ Establishment of US commercial infrastructure
- ❑ Business development and inorganic growth

Experienced and committed management team

Fredrik Tiberg, PhD
President & CEO, CSO
In Company since: *2002*
Holdings*: 1,680,000 shares, 15,000 subscription warrants & 102,000 employee options*

Education: M.Sc. in Chem. Eng., Lund Institute of Technology, PhD and Assoc. Prof. Physical Chemistry, Lund University.
Previous experience: More than 20 years leadership experience from the pharmaceutical industry. Professor Physical Chemistry at Lund University, Sect. Head Institute Surface Chemistry, Visiting Professor at Oxford University

Maria Lundqvist
Head of Global HR
In Company since: *2021*
Holdings*: 1,000 subscription warrants and 38,500 employee options*

Education: B.Sc: in Business and Economics, Uppsala University
Previous experience: More than 20 years of experience of leadership roles within Human Resources, including HR Director Nordics at Teva Pharmaceuticals and HR positions at Tetra Pak, Vestas and AstraZeneca.

Fredrik Joabsson, PhD
Chief Business Dev. Officer
In Company since: *2001*
Holdings*: 50,170 shares & 38,500 employee options*

Education: M.Sc. in Chemistry, PhD in Physical Chemistry, Lund University
Previous experience: More than 20 years of experience in pharmaceutical R&D, business development and alliance management.

Torsten Malmström, PhD
Chief Technical Officer
In Company since: *2013*
Holdings*: 46,858 shares & 38,500 employee options*

Education: M.Sc. in Chemistry, PhD in Inorganic Chemistry, Lund University
Previous experience: More than 20 years of experience from pharmaceutical R&D including Director Pharmaceutical Development at Zealand Pharma, Director of Development at Polypeptide, Team Manager at AstraZeneca.

Alberto M. Pedroncelli
Chief Medical Officer
In Company since: *2023*
Holdings*: -*

Education: MD University of Milan. Ph. D. endocrinology post-graduate school University of London
Previous experience: Head of Clinical Development and Medical Affairs Recordati, Senior Leadership positions Novartis, clinician and research fellow Dept. Endocrinology, University Hospital Bergamo, Italy

Jon Garay Alonso
Chief Financial Officer
In Company since: *2022*
Holdings*: 1,450 shares & 57,750 employee options*

Education: Bachelor in Business Administration by Universidad Comercial de Deusto. Executive MBA by IESE Business School.
Previous experience: More than 20 years experience from Finance within pharmaceutical and medtech companies, incl. Baxter, Gambro, Convatec, Bristol Myers Squibb.

Richard Jameson
Chief Commercial Officer
In Company since: *2016*
Holdings*: 29,193 shares, 8,000 subscription warrants and 57,750 employee options*

Education: B.Sc. in Applied Biological Sciences from University West of England
Previous experience: General Manager, UK & Nordics for Reckitt Benckiser (2010 – 2013) and Area Director Europe, Middle East and Africa for Indivior (2013 – 2016).

Markus Johnsson
Senior VP R&D
In Company since: *2003-2017, 2019-*
Holdings*: 21,000 shares & 23,500 employee options*

Education: Ph.D. in physical chemistry and M.Sc. in chemistry from Uppsala University.
Previous experience: More than 20 years of experience from pharmaceutical development and project management

Annette Mattsson
VP Regulatory Affairs
In Company since: *2017*
Holdings*: 2004 shares & 38,500 employee options*

Education: Bachelor of Pharmacy, Uppsala University and Business Economics, Lund University
Previous experience: More than 25 years of experience within regulatory affairs, including European RA Director/Global RA Lead at AstraZeneca and Global RA Lead at LEO Pharma.

Agneta Svedberg
VP Clinical & Regulatory Dev.
In Company since: *2015*
Holdings*: 22,987 shares & 38,500 employee options*

Education: M.Sc. In Radiophysics and B.Sc. In Medicine from Lund University, Executive MBA from Executive Foundation Lund
Previous experience: More than 25 years of experience in drug development, incl. as COO at Zealand Pharma, CEO of Cantargia, Senior VP Clinical Development at Genmab.

Shareholders and analyst coverage

Shareholders as of 31 July 2023	Number of shares	% of capital	% of votes
Sandberg Development AB	21,875,692	39.5	39.5
Fjärde AP-fonden	3,116,100	5.6	5.6
Avanza Pension	2,299,387	4.2	4.2
Fredrik Tiberg, CEO	1,600,000	2.9	2.9
State Street Bank and Trust	1,369,151	2.5	2.5
JP Morgan Chase Bank	994,595	1.8	1.8
Handelsbankens fonder	856,136	1.5	1.5
Afa Försäkring	814,583	1.5	1.5
Svenskt Näringsliv	650,000	1.2	1.2
Lancelot Avalon Master	625,000	1.1	1.1
Öhman Fonder	593,555	1.1	1.1
The Bank of New York Mellon SA/NV	541,762	1.0	1.0
Backahill Utveckling	487,359	0.9	0.9
Camurus Lipid Research Foundation	486,350	0.9	0.9
Swedbank Robur Fonder	464,401	0.8	0.8
Other shareholders	19,148,823	34.3	34.3
In total	**55,458,493**	**100.0**	**100.0**

Analysts

Carnegie
Erik Hultgård

DNB
Patrik Ling

Handelsbanken
Suzanna Queckbörner
Mattias Häggblom

Jefferies
James Vane-Tempest

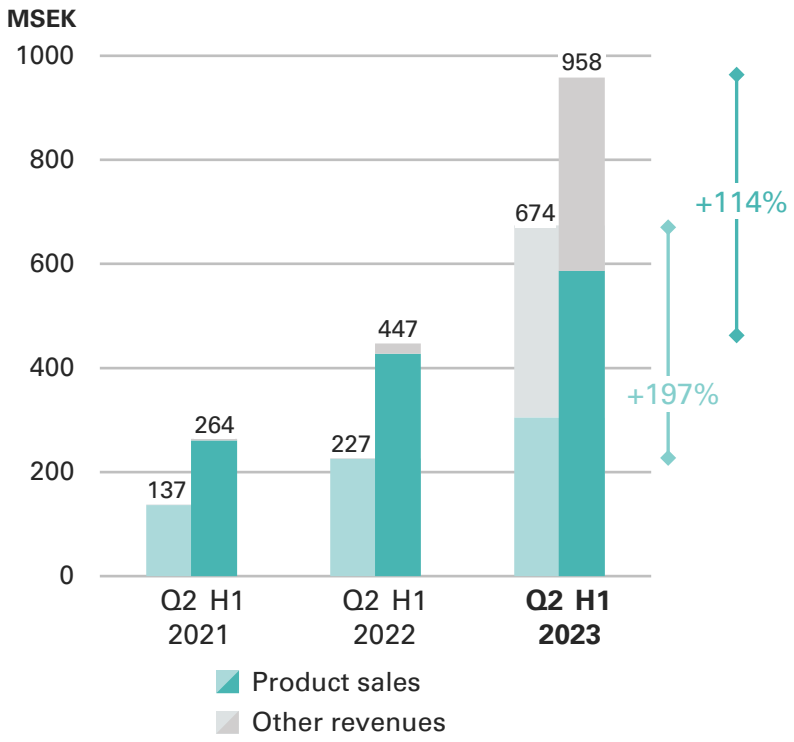
Nordea
Viktor Sundberg

Pareto
Peter Östling

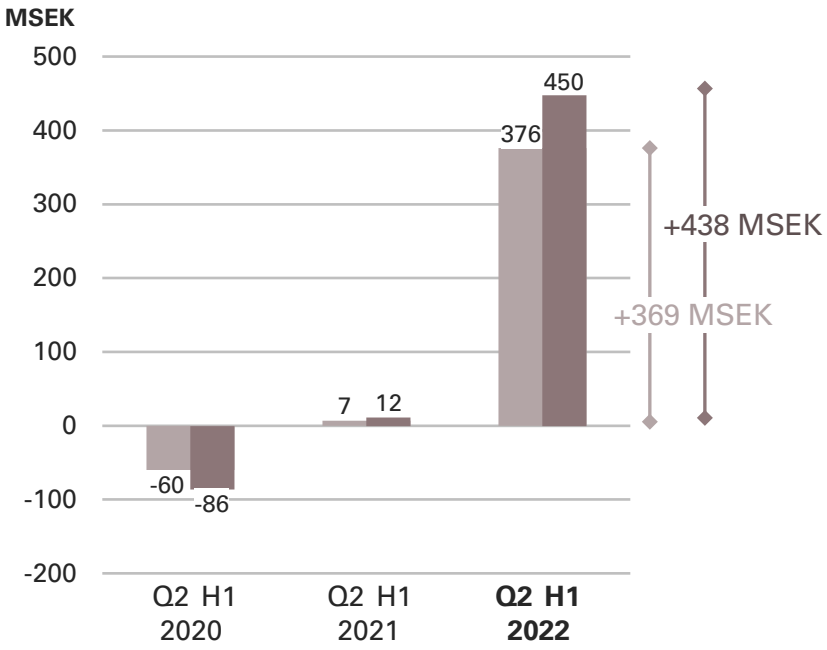
Bryan Garnier
Alex Cogut

Strong revenue growth and result Q2 2023

Revenue



Operating result



Cash position

SEK 654 million

+53% vs Q2 2022

Q2

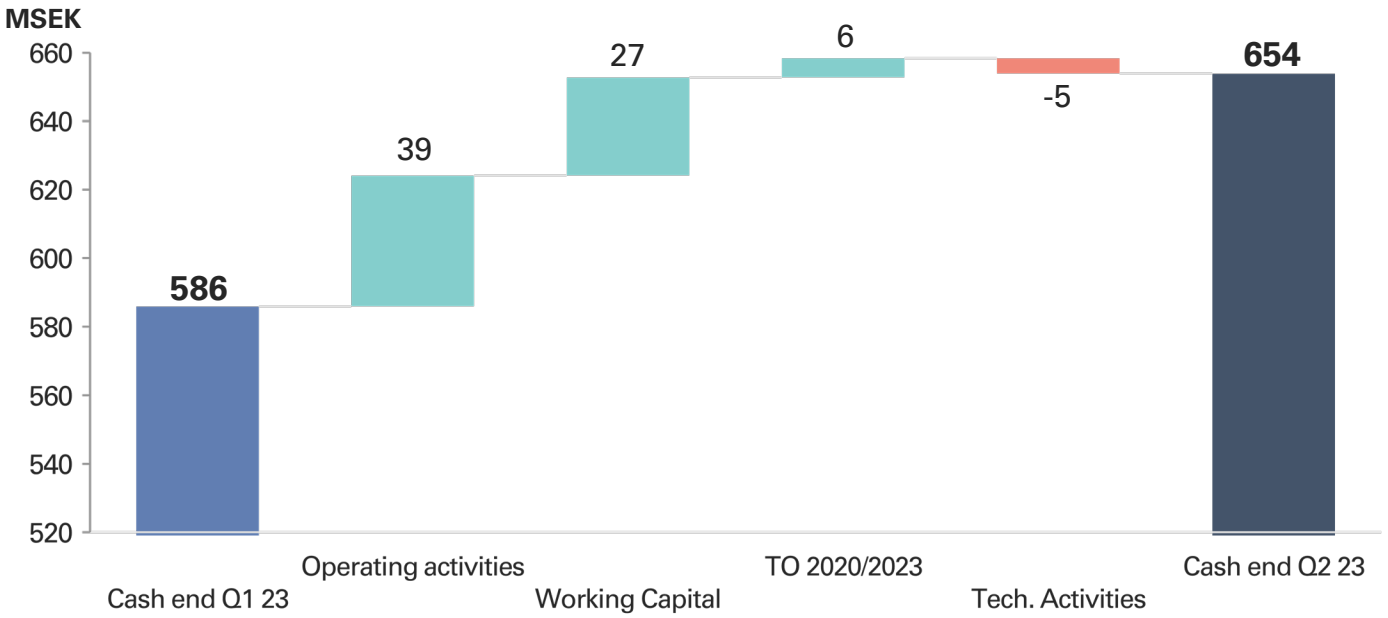
Reported Q2 2023 profit and loss

MSEK	Apr – Jun 2023	Change vs. 2022	CER Change vs. 2022	YTD Jan – Jun 2023	Change YTD vs. 2022	CER Change YTD vs. 2022
Total revenues	674	+197%	+185%	958	+114%	+105%
out of which Brixadi milestone	*369*			*369*		
Gross margin	645	+676bps	+689bps	901	+544bps	+536bps
% GM excluding Brixadi milestone	*90,5%*	*+157bps*	*+147bps*	*90,2%*	*+167bps*	*+144bps*
Marketing and distribution costs	-94	+32%	+26%	-170	+32%	+26%
Administrative expenses	-12	+38%	+31%	-21	+38%	+32%
Research and development costs	-161	+39%	+32%	-260	+12%	+7%
Other operating expenses	-3	–	–	1	–	–
Operating result	376	+369	+354	450	+439	+407

YTD – year-to-date

Strong cash generation – no debt

Continued generation of positive cash flow



One off Brixadi milestone $35M has been removed from both Operating activities (+$35M) and Working Capital (-$35M) to avoid data distortion in our Quarter cash performance as it is neutral.

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FY 2023 guidance maintained

Total revenue and profit before taxes expected in the mid to high end of the interval:

Revenue

SEK 1,530 – 1,650 million
+ 60 – 73% vs. 2022

Profit before taxes

SEK 425 – 525 million
+ 482 – 620% vs. 2022

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ACROINNOVA 1
Patient demographics by treatment arm

Balanced demographics with patients of different ages: Intention to Treat (ITT) analysis set

		CAM2029	PLACEBO	OVERALL
Parameter (unit)	**Statistics or category**	**(N=48)**	**(N=24)**	**(N=72) n (%)**
Age (years)	Mean (SD)	57 (11.2)	52 (15.1)	55 (12.8)
	Min-Max	29-79	20-82	20-82
	18-64, n (%)	34 (70.8)	19 (79.2)	53 (73.6)
	>= 65, n (%)	14 (29.2)	5 (20.8)	19 (26.4)
Sex (number)	Female n (%)	28 (58.3)	12 (50.0)	40 (55.6)
	Male n (%)	20 (41.7)	12 (50.0)	32 (44.4)
Weight (kg)	Mean (SD)	85 (17.6)	87 (17.3)	86 (17.4)
Height (cm)	Mean (SD)	168 (11.0)	172 (8.2)	169 (10.2)
BMI (kg/m^2)	Mean (SD)	30 (5.6)	30 (5.8)	30 (5.6)
Region, n (%)	EU	15 (31.3)	9 (37.5)	24 (33.3)
	Europe, non-EU	29 (60.4)	11 (45.8)	40 (55.6)
	United States	4 (8.3)	4 (16.7)	8 (11.1)

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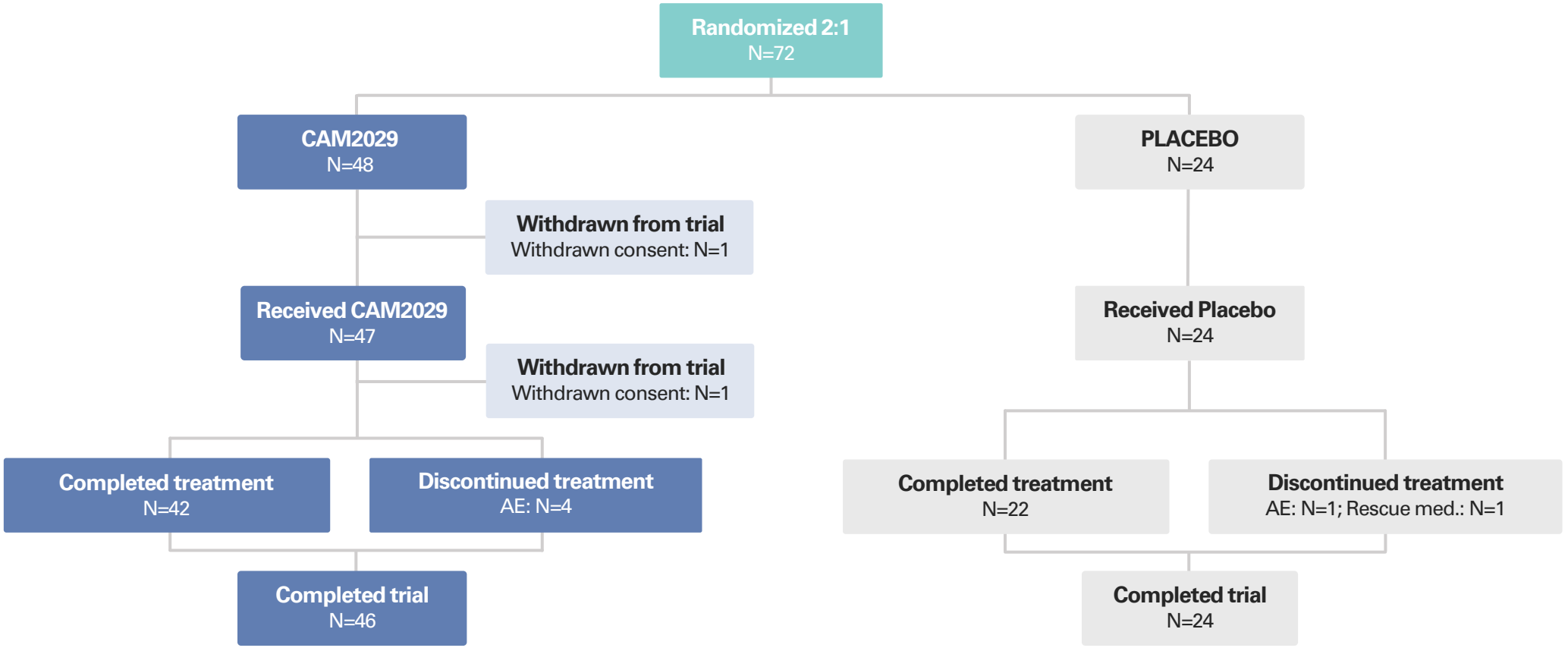
ACROINNOVA 1 trial patient disposition



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ACROINNOVA 2
Patient demographics by patient group

		Placebo Rollover	CAM2029 Rollover	CAM2029 New	Full population
Parameter (unit)	**Statistics or category**	**(N=18) n (%)**	**(N=36) n (%)**	**(N=81) n (%)**	**(N=135) n (%)**
Age (years)	Mean (SD)	50.3 (15.4)	56.6 (10.5)	51.8 (11.4)	52.9 (11.9)
	Min-Max	20-82	35-79	25-81	20-82
	18-64, n (%)	15 (83.3)	27 (75.0)	72 (88.9)	114 (84.4)
	>= 65, n (%)	3 (16.7)	9 (25.0)	9 (11.1)	21 (15.6)
Sex (number)	Female n (%)	10 (55.6)	18 (50.0)	48 (59.3)	76 (56.3)
	Male n (%)	8 (44.4)	18 (50.0)	33 (40.7)	59 (43.7)
Weight (kg)	Mean (SD)	88.2 (19.8)	85.4 (17.5)	87.6 (17.7)	87.1 (17.8)
Height (cm)	Mean (SD)	171.5 (8.9)	168.4 (11.8)	171.0 (11.0)	170.4 (11.0)
BMI (kg/m^2)	Mean (SD)	30.0 (6.5)	30.1 (5.6)	29.9 (4.7)	29.9 (5.2)
Region, n (%)	EU	7 (38.9)	12 (33.3)	32 (39.5)	41 (30.4)
	Europe, non-EU	7 (38.9)	21 (58.3)	53 (65.4)	81 (60.0)
	United States	4 (22.2)	3 (8.3)	6 (7.4)	13 (9.6)

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ACROINNOVA 1
Phase 3 RCT efficacy and safety trial

Primary objective

– To assess the superiority of CAM2029 compared to placebo in biochemical response for insulin-like growth factor-1 (IGF-1)

Primary endpoint

– Proportion of patients with mean IGF-1 levels ≤upper limit of normal (ULN) at Week 22 and Week 24 (average of the 2 measurements)

Key secondary endpoints

– Proportion of patients with mean IGF- 1 levels ≤ULN at Week 22 and Week 24, including patients who had their dose decreased

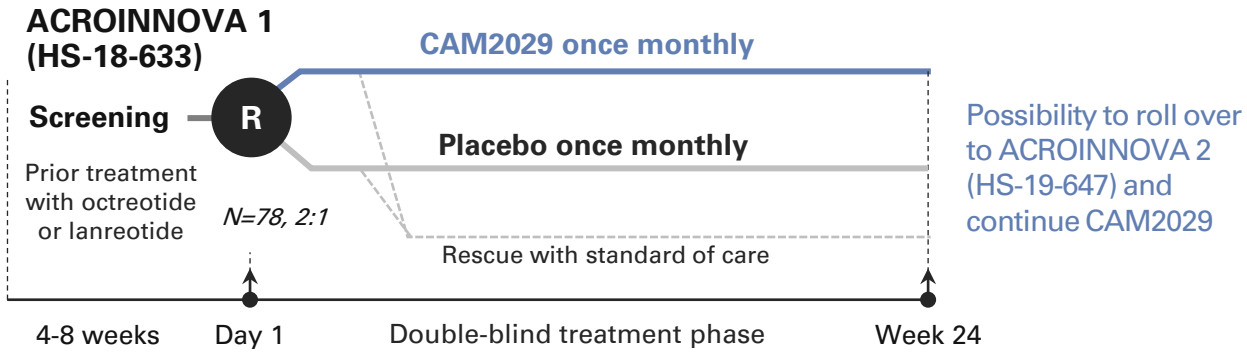
– Proportion of patients with mean IGF-1 levels ≤ULN at Week 22 and Week 24 and mean growth hormone (GH) cycle levels <2.5 µg/L at Week 24

Other secondary endpoints

– Biochemical response (IGF-1 and GH)
– Patient satisfaction and quality of life
– Clinical signs and symptoms of acromegaly
– Self- or partner administration
– Plasma concentrations of octreotide
– Safety

Patient population

– Patients (n=72) with confirmed acromegaly on treatment with a stable dose of octreotide LAR or lanreotide autogel for at least 3 months with IGF-1 levels ≤ULN and mean GH cycle levels <2.5 µg/L at screening



Possibility to roll over to ACROINNOVA 2 (HS-19-647) and continue CAM2029

Statistical assumption primary endpoint:

– 90% power to show treatment difference with 80% response for CAM2029 vs 40% response for placebo, based on Chi-squared test (with continuity correction)

Stratification by previous treatment

ACROINNOVA 2
Phase 3 long-term safety and extension trial

Study design
- 52-week, open-label, long-term safety, switch and extension trial of CAM2029 in patients with acromegaly
- Filling regulatory requirements for safety exposure

Primary endpoint
- Safety and tolerability of CAM2029

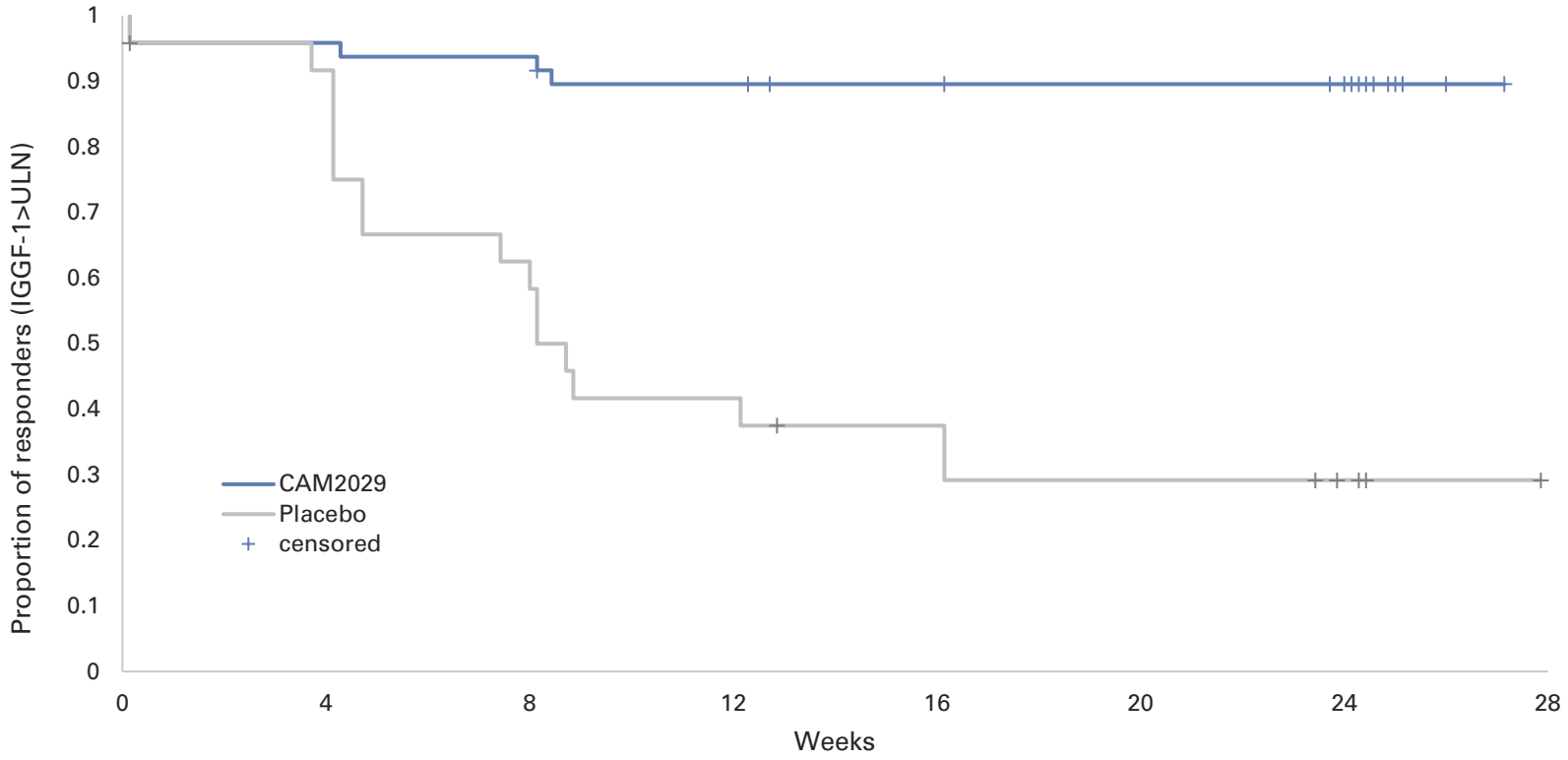
Key secondary endpoints
- Biochemical response (IGF-1, GH)
- Clinical signs and symptoms
- Tumor size
- PROs (treatment satisfaction, quality of life, self/partner-administration
- Plasma concentrations of octreotide

Patient population
- Incomplete IGF-1 responders
- Complete IGF-1 responders
- Patients with prior pituitary radiotherapy (3 years cut-off)
- Roll-over CAM2029 and placebo patients from ACROINNOVA 1

IGF-1 – insulin-like growth factor 1; ULN – upper limit of normal; GH – growth hormone; PRO - patient reported outcome

ACROINNOVA 1
High statistical difference in time to loss of response

Cox regression analysis (ITT): Hazard ratio=0.1; p<0.0001



ITT – intention-to-treat analysis set.

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Positive long-term biochemical response in ACROINNOVA 2

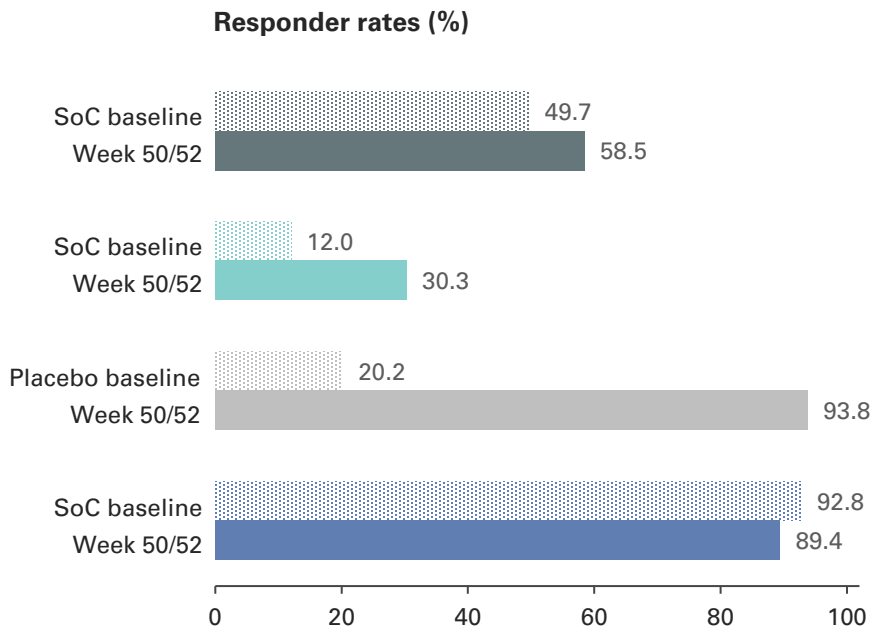
Responder rates (IGF-1≤ULN) after treatment with CAM2029 compared to SoC baseline, or placebo

Overall population ACROINNOVA 2
Significant increase in response rate from SoC baseline to treatment with CAM2029

New patients in ACROINNOVA 2
Significant increase in response rate from SoC baseline to treatment with CAM2029

Roll-over from placebo (treatment naïve) patients in ACROINNOVA 1 Significant increase in response rate from placebo baseline to treatment with CAM2029

Roll-over patients from CAM2029 in ACROINNOVA 1
High stable response in well-controlled patients



Difference (% and CI) Week 50/52 vs. SoC or placebo

8.74 (0.6, 16.8)*

18.3 (6.5, 30.1)*

73.7 (51.5, 95.8)*

-3.4 (-15.7, 8.9)

* statistically significant difference

Patients completing treatment at the cut-off timepoint for the interim analysis (N=103)

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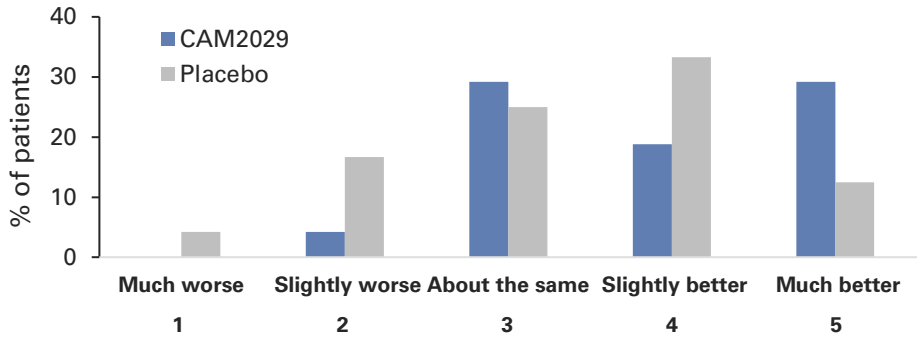
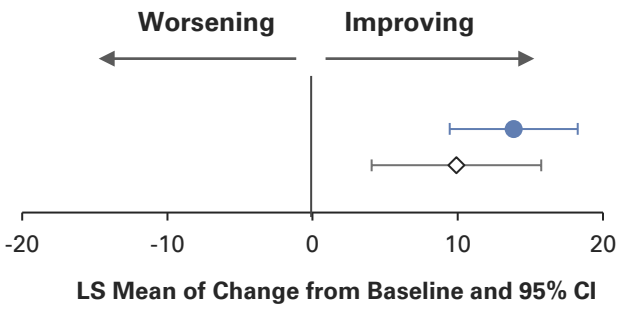
ACROINNOVA 1
High patient reported treatment satisfaction

Patient Satisfaction Scale at Week 24 compared to previous SOC treatment in ACROINNOVA 1



TSQM convenience score change from SoC baseline to Week 24 in ACROINNOVA 1

TSQM	Treatment arm	LS Mean of Change from Baseline	p-value
Convenience Score	CAM2029	13.85 (9.45, 18.25)	<0.0001
	Placebo	9.90 (4.06, 15.75)	0.0009



SORENTO:
Largest Phase 3 trial of SSA in NET

Randomized, active-controlled Phase 3 trial

- Randomized, multi-center, open-label, active-controlled Phase 3 trial of CAM2029 vs. long-acting octreotide or lanreotide in patients with GEP-NET
- Single trial fulfilling regulatory requirements for safety and efficacy

Patient population

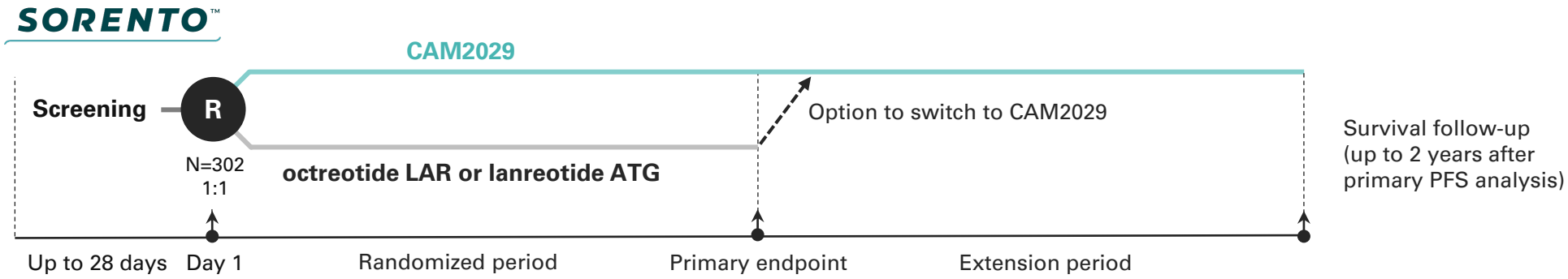
- Patients with confirmed, advanced (unresectable and/or metastatic), and well-differentiated GEP-NET (grade 1 to grade 3)

Primary endpoint

- Superiority in progression free survival, PFS, vs. standard of care (first-line medical treatment)
- Assessed after 194 progression events

Secondary endpoints include

- Overall survival
- PROs (e.g., treatment satisfaction, quality of life)
- Plasma concentrations of octreotide
- Safety



GEP-NET – gastroenteropancreatic neuroendocrine tumors; PFS – progression free survival; PRO - patient reported outcome; LAR – long-acting release; ATG - autogel

ACROINNOVA 1
Phase 3 RCT trial of CAM2029 in acromegaly

Primary objective

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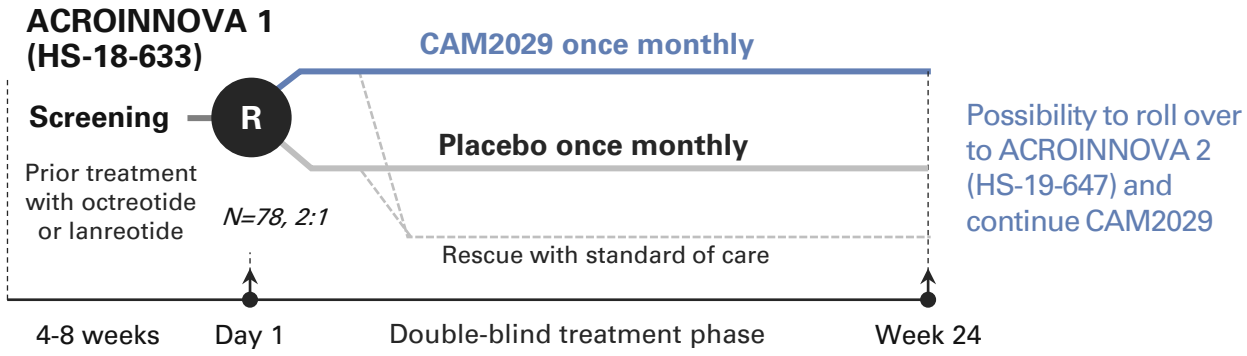

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RCT – randomized controlled trial; Stratification by previous treatment

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ACROINNOVA 2: Phase 3 long-term safety trial in acromegaly

Long-term safety Phase 3 trial

- 52-week long-term safety, switch and extension trial of CAM2029 in patients with acromegaly
- Filling regulatory requirements for safety exposure

Patient population

- Incomplete IGF-1 responders
- Complete IGF-1 responders
- Patients with prior pituitary radiotherapy (3 years cut-off)
- Roll-over CAM2029 and placebo patients from ACROINNOVA 1

Primary endpoint

- Safety and tolerability of CAM2029

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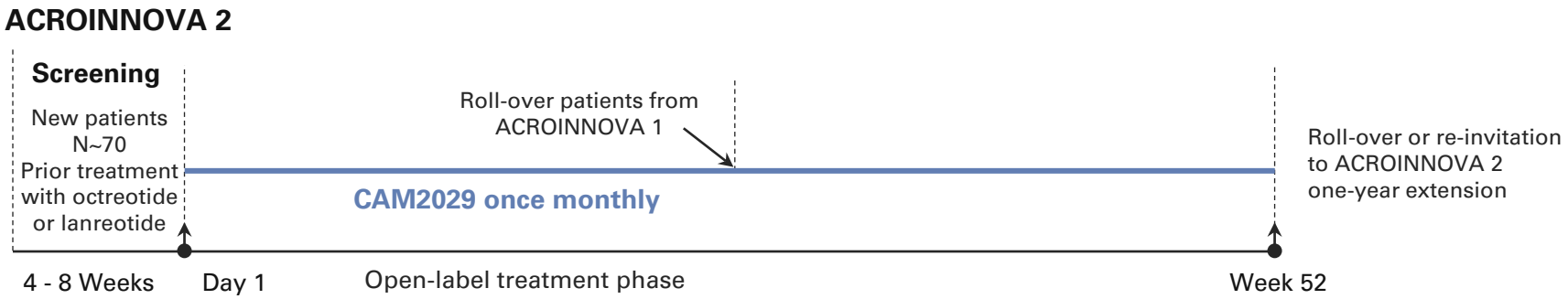

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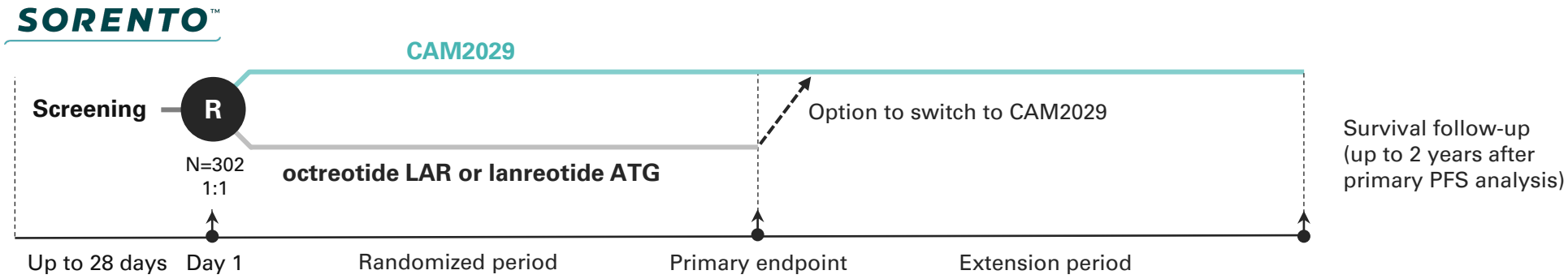

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