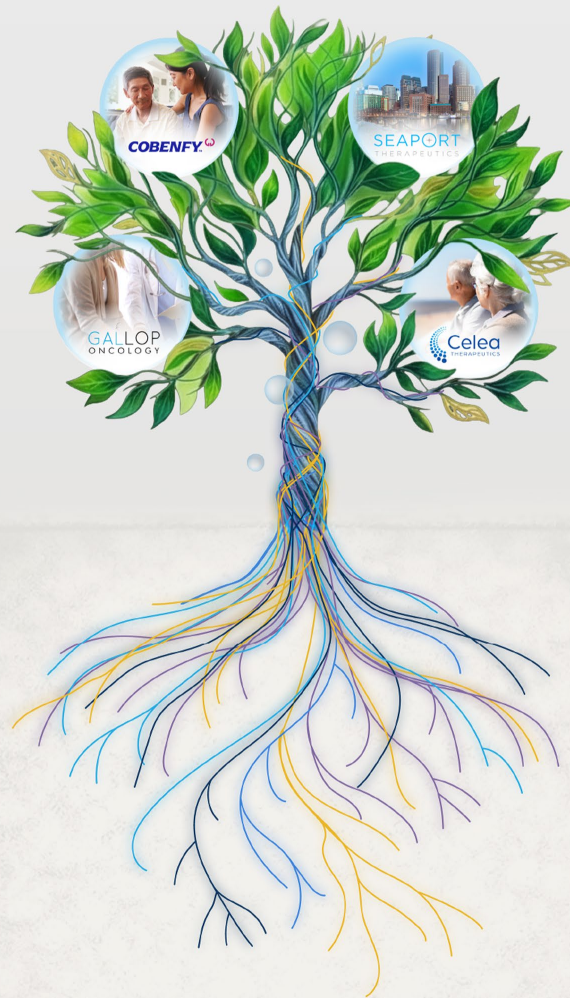


# PURETECH

GIVING LIFE TO SCIENCE®

**PRTC Presentation**

May 2026



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This document and the Presentation contain statements that are or may be forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward looking statements contained in Section 27A of the U.S. Securities Act of 1933, as amended and Section 21E of the Exchange Act of 1934, as amended. These statements are based on our management's current beliefs, expectations and assumptions about future events, conditions and results, and on information currently available to us. This document and the Presentation also contain estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

All statements other than statements of historical facts included in this document and the Presentation should be considered forward-looking statements, including without limitation, statements that relate to our expectations around our and our Founded Entities' therapeutic candidates and approach towards addressing major diseases, operational plans, future prospects, objectives, developments, strategies and expectations, the progress and timing of clinical trials and data readouts, the timing of regulatory approvals or clearances from the FDA, our future results of operations and financial outlook, including our anticipated cash runway and our forecasted cash, cash equivalents and short-term investments, and our ability to realize value for our shareholders.

Words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate," "think," "may," "could," "will," "would," "should," "continue," "potential," "likely," "opportunity" and similar expressions or variations of such words are intended to identify forward-looking statements, but are not the exclusive means of identifying forward-looking statements. Additionally, statements concerning future matters such as our expectations of business and market conditions, development and commercialization of new products, enhancements of existing products or technologies, and other statements regarding matters that are not historical are forward-looking statements.

The forward-looking statements are based on current expectations and currently available operating, financial and competitive information and are subject to known and unknown risks, uncertainties and other important factors that could cause actual results, performance and achievements to differ materially from current expectations, including, but not limited to, the following: our history of incurring significant operating losses since our inception; our ability to realize value from our Founded Entities; our need for additional funding to achieve our business goals, which may not be available and which may force us to delay, limit or terminate certain of our therapeutic development efforts; our limited information about and limited control or influence over our Non-Controlled Founded Entities; the lengthy and expensive process of preclinical and clinical drug development, which has an uncertain outcome and potential for substantial delays; potential difficulties with enrolling patients in clinical trials, which could delay our clinical development activities; side effects, adverse events or other safety risks which could be associated with our therapeutic candidates and delay or halt their clinical development; our ability to obtain regulatory approval for and commercialize our therapeutic candidates; our ability to compete with companies currently marketing or engaged in the development of treatments for indications within our programs are designed to target; our ability to realize the benefits of our collaborations, licenses and other arrangements; the impact of government laws and regulations; our ability to maintain and protect our intellectual property rights; our reliance on third parties, including clinical research organizations, clinical investigators and manufacturers; our vulnerability to natural disasters, global economic factors, geopolitical actions and unexpected events; and the risks, uncertainties and other important factors described under the caption "Risk Factors" in our Annual Report on Form 20-F for the year ended December 31, 2025 filed with the SEC and in our other regulatory filings. These forward-looking statements are based on assumptions regarding the present and future business strategies of the Company and the environment in which it will operate in the future.

Given these risks, uncertainties and other factors, many of which are beyond the Company's control, you should not place undue reliance on these forward-looking statements.

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Our Founded Entities are comprised of Founded Entities we control and Founded Entities we do not control, all of which are incorporated in the United States. We formed each of our Founded Entities and have been involved in development efforts in varying degrees. In the case of Founded Entities we control, we continue to maintain majority voting control. With respect to Founded Entities we do not control, we may benefit from appreciation in our minority equity investment as a shareholder of such companies.

# PureTech Overview

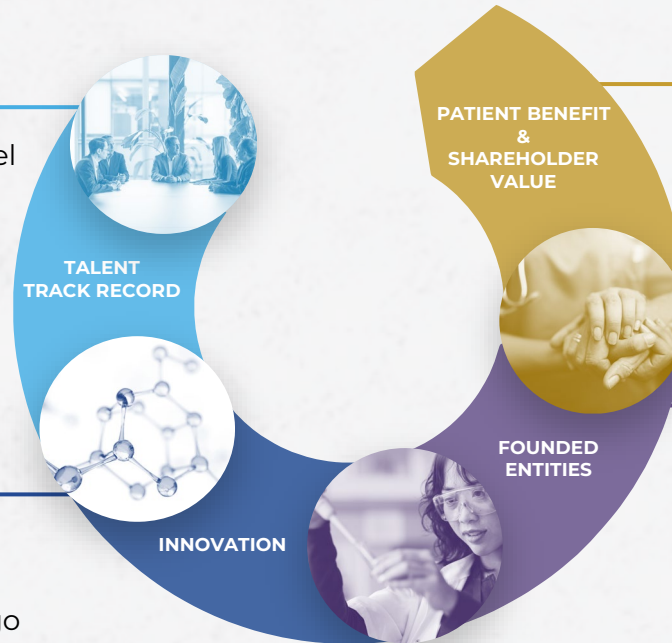
Deploying our differentiated hub-and-spoke model to give life to science and transform innovation into value

## Strong Fundamentals

- Capital-efficient & self-funded model
- Deep clinical expertise
- Proven value-creation track record
  - ✓ 80% clinical success rate<sup>1</sup>
  - ✓ Three FDA approvals

## De-risked, Differentiated Innovation

- Target clinically-validated therapeutics
- Rigorous de-risking & early go/no-go decisions
- Inventive step generates proprietary intellectual property



## Maximize Stakeholder Benefits

- Deliver high-impact medicines for patients
- Maximize shareholder value through disciplined execution, durable growth, and thoughtful capital return

## Value-driving Founded Entities

- Launch programs into Founded Entities
- Leverage external capital for efficient development
- Retain founding economics for significant upside

# Our Proven and Seasoned Team



**Robert Lyne**

*Chief Executive Officer*

Former CEO at Arix Bioscience (acq. by RTW Biotech \$250M); Previously at Touchstone Innovations, Bird & Bird; worked on >80 VC financings as well as multiple portfolio exits & IPOs.



**Eric Elenko, PhD**

*Co-founder & President*

Co-founder and acting C-level executive of multiple PureTech founded entities (e.g., Karuna Therapeutics.) Leading innovation and development of internal PureTech programs in PureTech's "hub." Former consultant at McKinsey & Company.



**Michael Inbar, CPA, MBA**

*Chief Accounting Officer*

Former CFO at Acronis Inc.; Previously interim CFO at Wallarm, Inc.; Held several leadership roles at Solid Biosciences, Inc., Syros Pharmaceuticals, Inc., and GlassHouse Technologies, Inc.



**Charles Sherwood, JD**

*General Counsel*

Former VP, Corporate Legal Counsel at Anika Therapeutics with extensive expertise in strategic transactions, IP, product & brand marketing, financing, securities compliance.



**Spencer Ball**

*Executive VP, HR*

Former Director, Talent Acquisition/Executive Search at PAREXEL International; Previously at Ball & Company, J. Robert Scott/Fidelity Investments, PAR Associates, and The Onstott Group.



**Allison Mead Talbot**

*Senior VP, Communications*

Former leader at award-winning PR agencies, TogoRun (FleishmanHillard) & Feinstein Kean Healthcare (Ogilvy); Extensive experience in healthcare, tech, policy, and patient advocacy.



**Anita Terpstra, PhD, JD**

*Senior VP, IP*

Former Sr. Patent Counsel, and later as Associate General Counsel at Synlogic; Previously at Sigma-Aldrich, McDonnell, Boehnen, and Hulbert & Berghoff.



**Sven Dethlefs, PhD**

*Celea Therapeutics*

Former Executive Vice President & CEO at Teva North America; A pharmaceutical leader with 25+ years of experience in P&L leadership, R&D strategy, manufacturing, M&A, business transformation, capital markets, and board management.

# Our World Class Board of Directors

Our board has contributed to **regulatory approvals of over 15 drugs** and has led multi-billion-dollar strategic transactions



**Sharon Barber-Lui**

*Interim Board Chair*

CFO & Senior VP of Teva Pharma, Former CFO of Merck & Co. Inc. U.S. Oncology & Senior VP of EQRx



**Robert Langer, ScD**

*Board*

MIT, Award winning materials science pioneer, Former member of the US FDA's SCIENCE Board, Co-founder of multiple biotech companies incl. Moderna & PureTech



**John LaMattina, PhD**

*Board*

Former President of Pfizer Global R&D, Forbes Contributor



**Kiran Mazumdar-Shaw**

*Board*

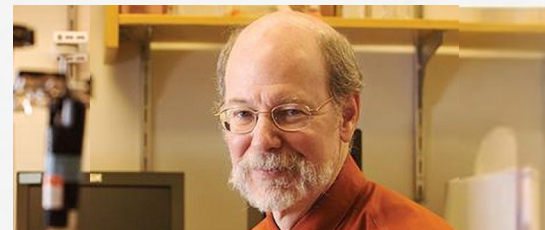
Founder & Chairperson of Biocon, Board of Trustees Member at MIT, Member of National Academy of Engineering



**Michele Holcomb, PhD**

*Board*

Former EVP, Chief Strategy and Business Development Officer at Cardinal Health, SVP of Strategy, Portfolio, Search & Partnership of Teva, McKinsey & Company







**Robert Horvitz, PhD**

*Board Observer & Chair of R&D Committee*

Nobel Prize in Medicine, MIT, HHMI, neurobiologist at MGH, Former Novartis Scientific Advisory Board Member

# A Diversified Portfolio Well-Positioned for Significant Upside

	PureTech Economics		Clinical Maturity
	Equity <sup>1</sup>	Non-dilutive	
<b>Celea Therapeutics</b>	100%	Undisclosed	Phase 3 ready 
<b>Gallop Oncology</b>	100%	Undisclosed	Phase 1b completed 
<b>Seaport Therapeutics (Nasdaq: SPTX)</b>	31.5%	3-5% tiered royalties on Glyph product net sales + modest regulatory & commercial milestones	Phase 2b ongoing 
<b>Karuna Therapeutics/ Cobenfy™</b>	Acquired by BMS (March 2024)	2% royalty on annual Cobenfy sales above \$2B + regulatory & commercial milestones	Commercial 
<b>New Innovation</b>	Potential future Founded Entities		
<b>Balance Sheet</b>	~\$248M PureTech level cash, cash equivalents as of March 31, 2026 <sup>2</sup>		N/A

# Launching *I*nnovation *F*rom *E*xisting pharmacology

Deploying our L.I.F.E Model to systematically unlock therapeutic potential

## Goals

- **Up to 3 concept-stage programs each year**
- **Up to 2 new development candidates over the next 3 years**

## Approach



# Our Innovative Approach to Development

Unlocking value from therapeutics with clinically-validated pharmacology

## CRITERIA

Mechanism validated in prior human studies

Clear disease relevance and patient need

Defined regulatory and commercial path



## APPROACH

Development anchored to key validation/value inflection points

Capital deployed selectively as conviction increases

Targeted, killer experiments drive go/no go decisions

Applied innovation generates proprietary IP

**Our approach is highly de-risked, capital efficient, and establishes a clear path to value creation**



PureTech's Economic Interest: 100%

*Transforming care for people living with  
idiopathic pulmonary fibrosis (IPF)*

*Stage of Development: Phase 3-ready*

# Deupirfenidone: A Potential New Standard-of-care for IPF and other PPFs

## Deupirfenidone

*Orphan Drug Designation for IPF granted by the FDA and European Commission*



### High Patient Need

- **Debilitating, fatal disease;** current SOC agents **cannot be taken in high doses due to poor tolerability,** resulting in **suboptimal efficacy**



### De-risked MOA

- Builds on **established human efficacy and safety** of FDA-approved pirfenidone



### Powerful Phase 2b Data

- **Large, well-controlled trial** over 26 weeks with **active comparator** (pirfenidone)
- 52-week OLE data showing **durable efficacy**



### Best-in-Class

- **Potential for superior efficacy vs SOC** with favorable tolerability



### Attractive & Established Market

- **Established multi-billion-dollar** market with **high unmet need**

Targeting early Q3 2026 financing close  
Phase 3 SURPASS-IPF trial initiation expected in close proximity to close of financing

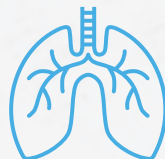
# Idiopathic Pulmonary Fibrosis (IPF) is a Progressive and Fatal Disease With a Significantly Unaddressed Patient Population



**>232,000**

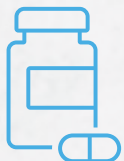
**IPF patients in the U.S. & EU<sup>1</sup>**

*Involves scarring of the lungs, leading to shortness of breath and loss of lung function<sup>2</sup>*



**~2-5 years**

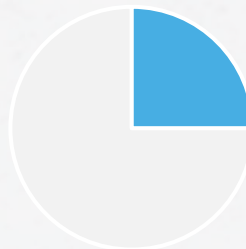
Life expectancy of IPF **without treatment<sup>3</sup>**



**Three**

**FDA-approved agents to treat IPF<sup>4</sup>**

*Historically, tolerability challenges have outweighed suboptimal efficacy for most patients*

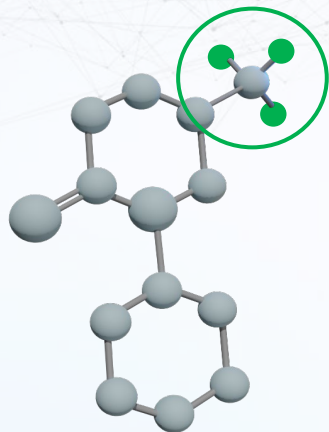


**~25%**

**of IPF patients have ever started antifibrotic treatment**  
*...of which >40% eventually discontinue<sup>5</sup>*

# Deupirfenidone Is a Novel Compound for the Treatment of IPF

## STRUCTURE



### DEUTERIUM SUBSTITUTION

Strategically placed deuterium (heavy hydrogen) at site of pirfenidone metabolism

## OVERVIEW

- ▶ Leverages clinically validated pirfenidone<sup>1</sup>
- ▶ NCE/505b2 pathway
- ▶ **Deuterium modification has previously demonstrated ability to improve efficacy without sacrificing tolerability**
- ▶ For pirfenidone, efficacy tracks with parent drug exposure; adverse events track with metabolite formation rate
- ▶ Deuterium substitution slows metabolite formation

# ELEVATE Trial Demonstrated Unprecedented Efficacy for Deupirfenidone 825 mg TID



## POTENTIAL FOR LUNG FUNCTION STABILIZATION

Deupirfenidone 825 mg TID monotherapy **approached the natural lung function decline expected in healthy older adults**<sup>1</sup>



## ENHANCED EFFICACY VERSUS CURRENT STANDARD OF CARE

Deupirfenidone 825 mg TID demonstrated a **~50% greater treatment effect than pirfenidone** vs placebo



## DURABLE EFFICACY RESPONSE OUT TO 52 WEEKS

Ongoing open-label extension highlights **consistent effect of deupirfenidone** at 52 weeks<sup>2</sup>

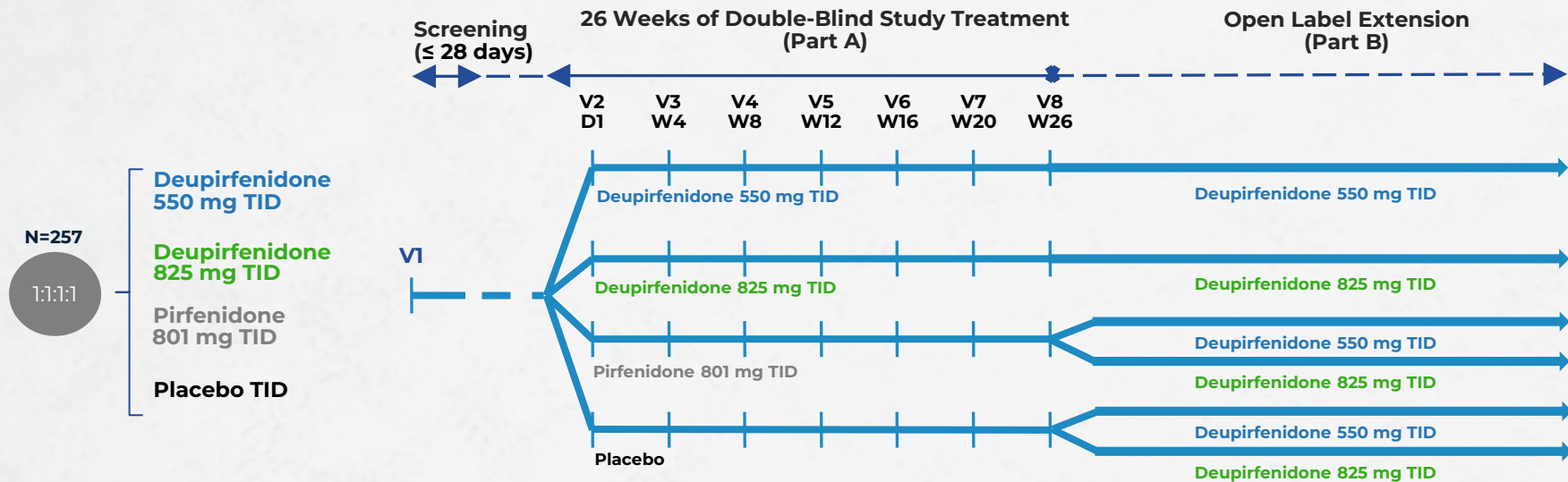


## SUPPORTING PHARMACOKINETIC (PK) DATA

Deupirfenidone 825 mg TID had **~50% greater exposure vs. pirfenidone**, which may have driven the greater efficacy observed

Data support potential for deupirfenidone to set a new standard for efficacy in IPF

# Phase 2 ELEVATE IPF Trial Was a Global, Multicenter, Randomized, Double-blind Clinical Trial



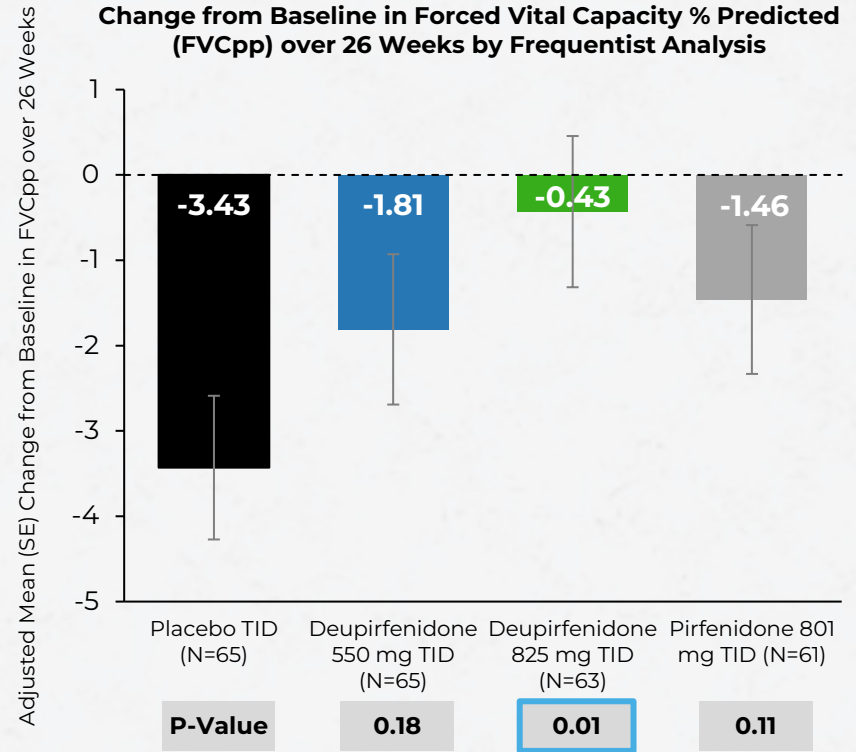
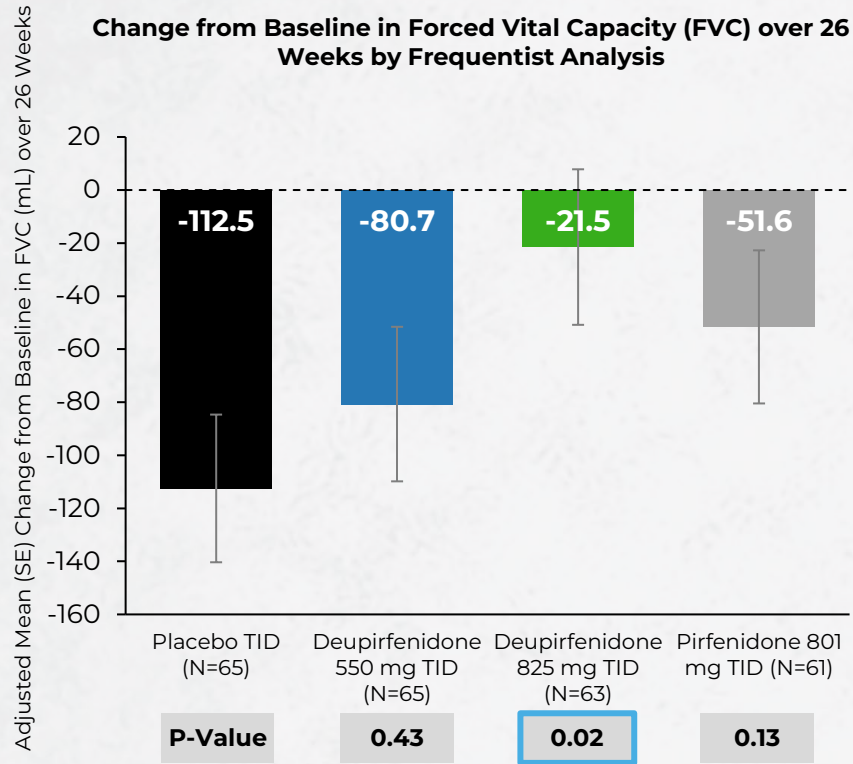
**Primary Endpoint**  
*(pooled deupirfenidone arms)*

**Rate of decline in FVC over 26 weeks**

**Key Secondary Endpoint**  
*(pooled deupirfenidone arms)*

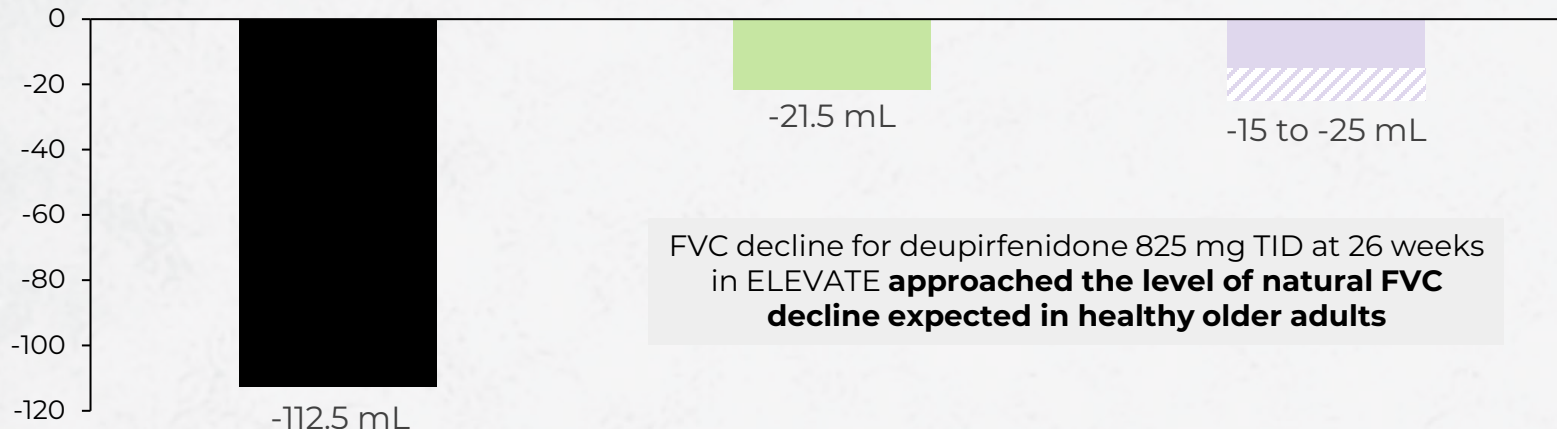
**Change in FVC percent predicted from baseline to Week 26**

# Deupirfenidone Demonstrated Potential to Serve as a New Standard-of-Care Treatment for IPF



# Deupirfenidone 825 mg TID Stabilized Lung Function, Achieving Rate of Decline Similar to Healthy Older Adults

Change from Baseline in Forced Vital Capacity (FVC) Over 26 Weeks (mL)



FVC decline for deupirfenidone 825 mg TID at 26 weeks in ELEVATE **approached the level of natural FVC decline expected in healthy older adults**

Note: Data pulled from separate studies; outputs do not represent data from a head-to-head study

Placebo	Deupirfenidone	Healthy Older Adults
ELEVATE Trial: IPF patients on placebo <sup>1</sup>	ELEVATE Trial: IPF patients on deupirfenidone 825 mg TID <sup>1</sup>	Healthy adults >60 years old <sup>2</sup>

# PK Analysis From ELEVATE Showed That Deupirfenidone 825 mg TID Has ~50% Greater Exposure than Pirfenidone

## Analysis of Estimated AUC for Deupirfenidone and Pirfenidone

	Deupirfenidone 550 mg TID vs. Pirfenidone 801 mg TID		Deupirfenidone 825 mg TID vs. Pirfenidone 801 mg TID	
	AUC Ratio	p-value	AUC Ratio	p-value
<b>PK Population<sup>1</sup></b> (446 Samples)	~14% Lower	0.1493	~46% Greater	0.0002
<b>Subjects with &gt;95% Adherence<sup>2</sup></b> (221 Samples)	~19% Lower	0.0939	~50% Greater	0.0012

## ELEVATE PK Summary

- ▶ Deupirfenidone 825 mg TID had **greater exposure** than pirfenidone 801 mg TID, which may have **driven the greater efficacy observed**
- ▶ Increased exposure of 825 mg TID **did not result in increased tolerability challenges**, suggesting the deuterated structure of deupirfenidone may **overcome the dose-limiting adverse events associated with pirfenidone**

AUC: Area Under the Curve.

Note: These results were generated using ANOVA models on natural log transformed estimated AUC0-24. The ANOVA used fixed effects for Visit, Treatment, and Visit\*Treatment and a repeated statement for Visit. Estimates of the natural log transformed treatment differences were back transformed to derive the least square geometric mean ratios for each comparison. <sup>1</sup> PK samples were collected at any of the 3 pre-specified visits and shows drug exposure on an aggregate population level. <sup>2</sup> Took >95% of the capsules assigned to regimen and shows drug exposure between the relevant dose levels.

# Deupirfenidone Had Favorable Tolerability in ELEVATE Trial

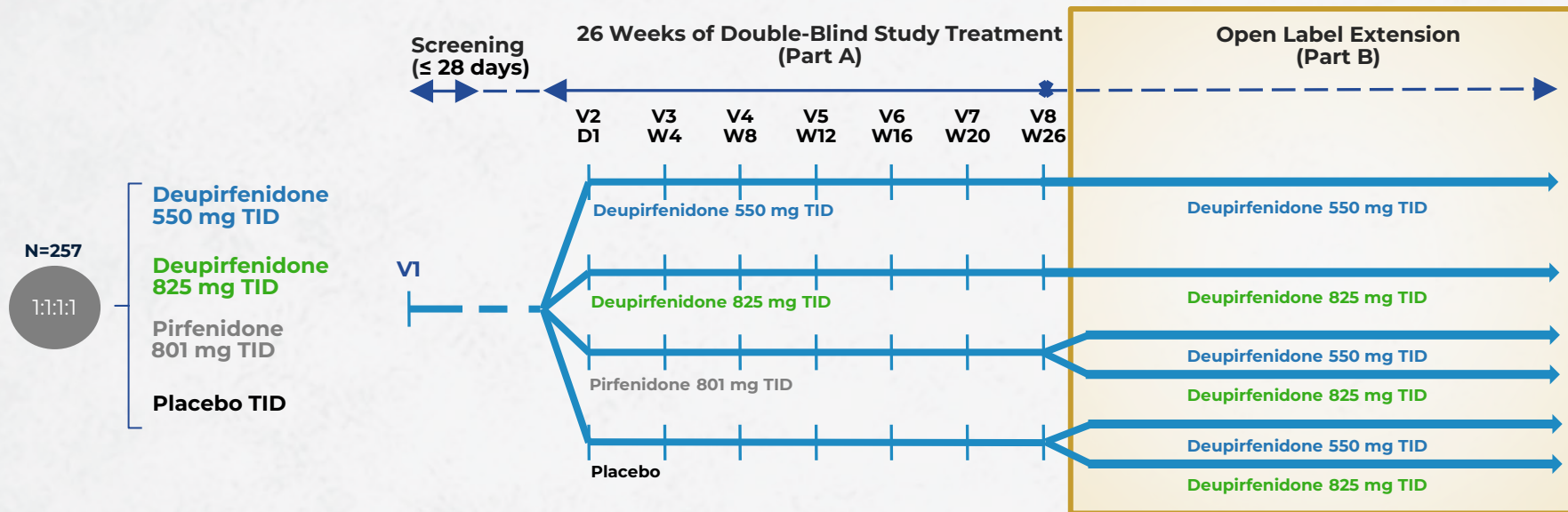
## Summary of Most Common ( $\geq 5\%$ in Any Treatment Group) TEAEs by SOC, PT, and Treatment Group (Safety Set)

SOC/PT	Placebo TID (N=65) n (%)	Pirfenidone 801 mg TID (N=63) n (%)	Deupirfenidone 550 mg TID (N=65) n (%)	Deupirfenidone 825 mg TID (N=64) n (%)
Nausea	5 (7.7)	17 (27.0)	11 (16.9)	13 (20.3)
Dyspepsia	2 (3.1)	14 (22.2)	8 (12.3)	9 (14.1)
Diarrhea	6 (9.2)	7 (11.1)	7 (10.8)	5 (7.8)
Abdominal pain	3 (4.6)	5 (7.9)	4 (6.2)	9 (14.1)
Upper Respiratory Infections	6 (9.2)	9 (14.3)	8 (12.3)	6 (9.4)
Urinary tract infection	2 (3.1)	5 (7.9)	4 (6.2)	3 (4.7)
Cough	7 (10.8)	3 (4.8)	1 (1.5)	8 (12.5)
IPF (acute exacerbation)	10 (15.4)	2 (3.2)	3 (4.6)	4 (6.3)
Dyspnoea	4 (6.2)	3 (4.8)	2 (3.1)	1 (1.6)
Rash	1 (1.5)	6 (9.5)	3 (4.6)	6 (9.4)
Photosensitivity reaction	0	5 (7.9)	4 (6.2)	5 (7.8)
Pruritus	0	3 (4.8)	5 (7.7)	5 (7.8)
Decreased appetite	5 (7.7)	9 (14.3)	12 (18.5)	13 (20.3)
Dizziness	2 (3.1)	5 (7.9)	6 (9.2)	8 (12.5)
Headache	3 (4.6)	8 (12.7)	5 (7.7)	2 (3.1)
Fatigue	1 (1.5)	7 (11.1)	5 (7.7)	6 (9.4)

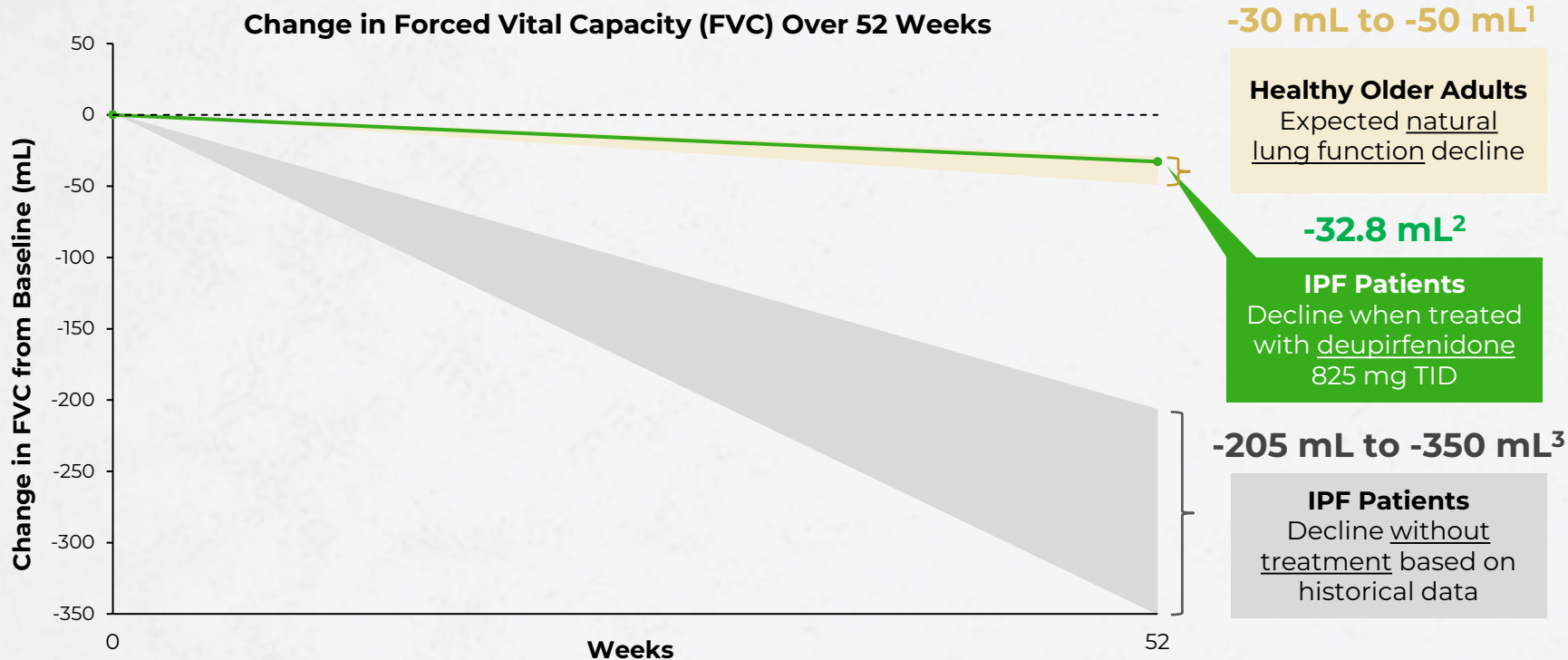
Orange = Higher reported incidence than pirfenidone arm

Green = Lower reported incidence than pirfenidone arm

# >90% of Patients from Part A Opted to Enroll in the Ongoing Open-label Extension (Part B)



# Initial Open Label Extension Data Demonstrate Strong and Durable Efficacy with Deupirfenidone 825 mg TID over at Least 52 Weeks



<sup>1</sup> Per Valenzuela. Boehringer Ingelheim. ERS 2024 and Luoto. Eur Respir J. 2019.

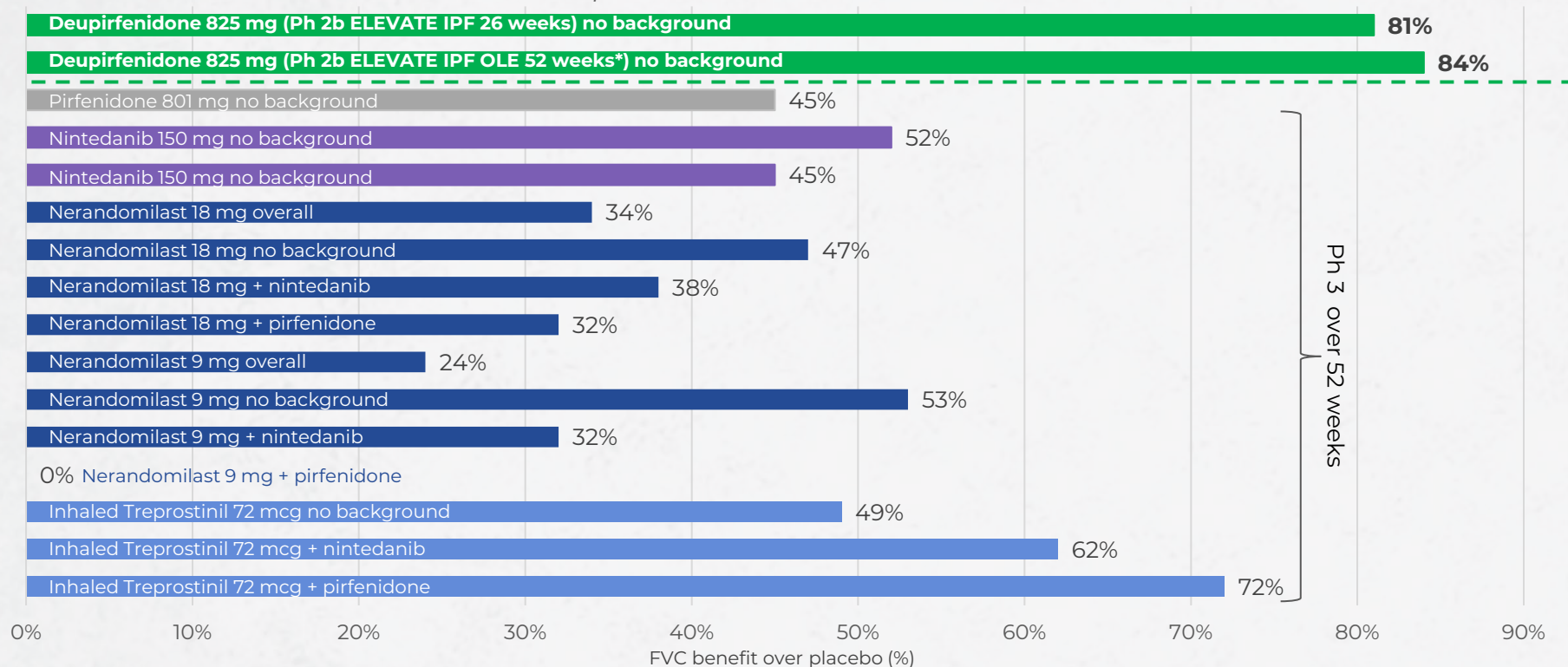
<sup>2</sup> Integrated analysis of double-blind and preliminary open-label extension data from Phase 2b ELEVATE IPF trial as of May 9, 2025, using a random coefficient regression model with absolute FVC including baseline as response variable and week, treatment and interaction between week and treatment as fixed effect.

<sup>3</sup> Per placebo arm 48-week decline in pirfenidone CAPACITY 004 and CAPACITY 006 trials (Noble. Lancet. 2011.) and 52-week decline in nintedanib INPULSIS-1 and INPULSIS-2 trials (Richeldi. N Engl J Med. 2014)

# Deupirfenidone Has Demonstrated Potential for Best-in-class Efficacy

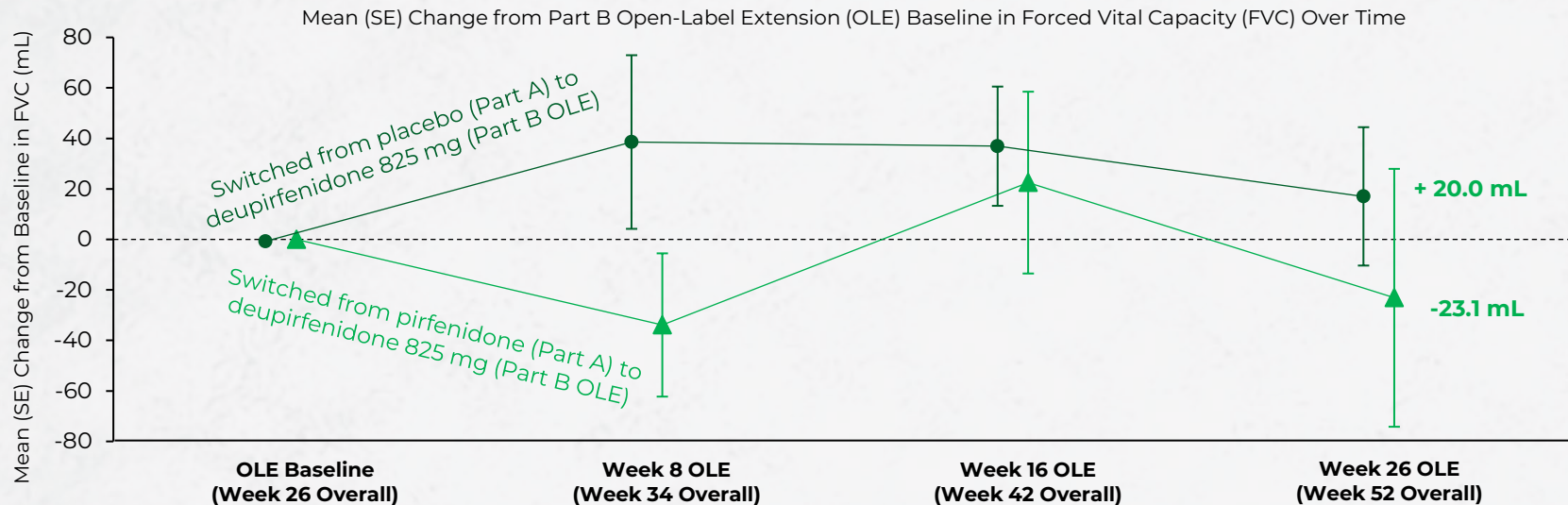
## FVC Relative Benefit Over Placebo

Indirect comparison. Not based on head-to-head data



# Lung Function Stabilized in Patients who Switched from Placebo or Pirfenidone to Deupirfenidone 825 mg TID

Patients completed 26 weeks of placebo or pirfenidone treatment in Part A and then opted to be re-randomized to deupirfenidone for an additional 26 weeks in the open-label extension (Part B)



## Part A (26 weeks)

Placebo (n=65)	-112.5 mL*
Pirfenidone (n=61)	-51.6 mL*



## Part B/OLE (26 weeks)

Deupirfenidone 825mg (n=17)	+20.0 mL†
Deupirfenidone 825mg (n=16)	-23.1 mL†

\*Part A analysis is based on pre-defined Full Analysis Set using a random coefficient regression model with absolute FVC as a response, including baseline. Baseline is defined as the last available measurement performed before the first study drug administration in Part A. Adjusted mean (SE) by frequentist analysis is estimated based on a random coefficient regression model with absolute FVC over time, including baseline, as a response, and fixed effects for treatment (placebo, pirfenidone), visit (week), and treatment by visit interaction, as well as participant-level random effects for the intercept and slope.

† Part B analysis is based on switch patients (those who completed 26 weeks of placebo or pirfenidone in Part A and then initiated deupirfenidone 825 mg TID in Part B). Patients were re-baselined to the last available FVC measurement obtained prior to the first administration of deupirfenidone 825 mg TID in Part B. Observed mean (SE) values are presented over time as of May 9, 2025.

# Phase 3 Trial will be Head-to-head vs. Pirfenidone

## Design Overview

### Comparator

**Head-to-head vs. pirfenidone; no background therapy**

### Arms

Deupirfenidone 825 mg TID  
Pirfenidone 801 mg TID

### Primary Endpoint

Change from baseline in absolute forced vital capacity (FVC) at 52 weeks

### Additional Details

Based on feedback from the FDA, Celea believes that the results from this one trial, if successful and supported by the totality of data from the program, would complete the data package required to support potential registration

# Deupirfenidone Has the Potential to Be the Next Front-line Therapy with Large Commercial Potential

- ✓ **Strong data package as a monotherapy**; first therapy to show potential lung function normalization in IPF
- ✓ **Best-in-class efficacy**: first and only IPF treatment to show improved efficacy over SOC treatment (pirfenidone)
- ✓ **Favorable tolerability**; increased efficacy without compromising tolerability
- ✓ **Promising Phase 3 translatability**; supported by the rigorous/well-run Phase 2b trial & robust initial data from the ongoing OLE trial



- ✓ **Broad potential to be the new SOC** for IPF patients
- ✓ Estimated total addressable market of **>\$10B** by 2033<sup>1</sup>
- ✓ Potential to **capture additional markets** with expansion into non-IPF PF-ILDs
- ✓ **Broad IP** protection

Targeting early Q3 2026 financing to support the Phase 3 SURPASS-IPF trial;  
Phase 3 trial expected to commence in close proximity to close of financing;  
PureTech to retain meaningful ownership and upside



PureTech's Economic Interest: 100%

*Targeting galectin-9 to unlock new possibilities in cancer treatment*

*Stage of Development: Phase 1b Completed*

# Myelodysplastic Syndrome (MDS) is a Devastating Bone Marrow Cancer With Poor Survival Outcomes

## Patient Population<sup>1,2</sup>

**60K-170K**

MDS patients in the U.S.

**30-40%**

Diagnosed with more aggressive form of disease, high-risk MDS (HR-MDS)

## Poor Survival Outcomes<sup>2-6</sup>

**<2 years**

Median survival following diagnosis with HR-MDS

**Few months**

Survival once patient relapses or becomes refractory to treatment (R/R)

## Significant Unmet Need<sup>5</sup>

Only ONE approved therapy for R/R MDS, addressing only

**~3-5%**

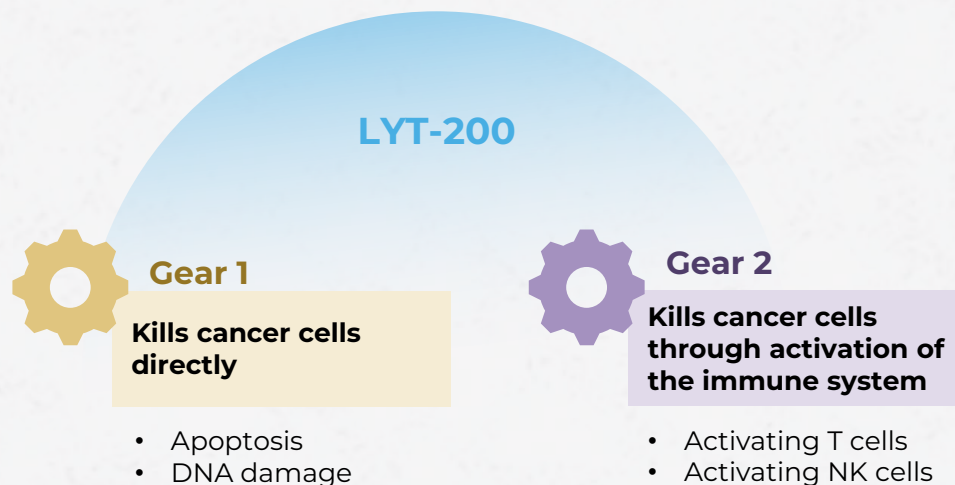
of MDS patients with specific genetic mutation

# LYT-200 is a Galectin-9 Targeting mAb for the Treatment of Myeloid Malignancies

## Galectin-9: A Groundbreaking Target

- An important oncogenic driver and potent immunosuppressor in cancer
- Promotes multiple immunosuppressive pathways
- Blocking galectin-9 results in tumor cell death as well as induction of anti-tumor immunity in the context of myeloid malignancies

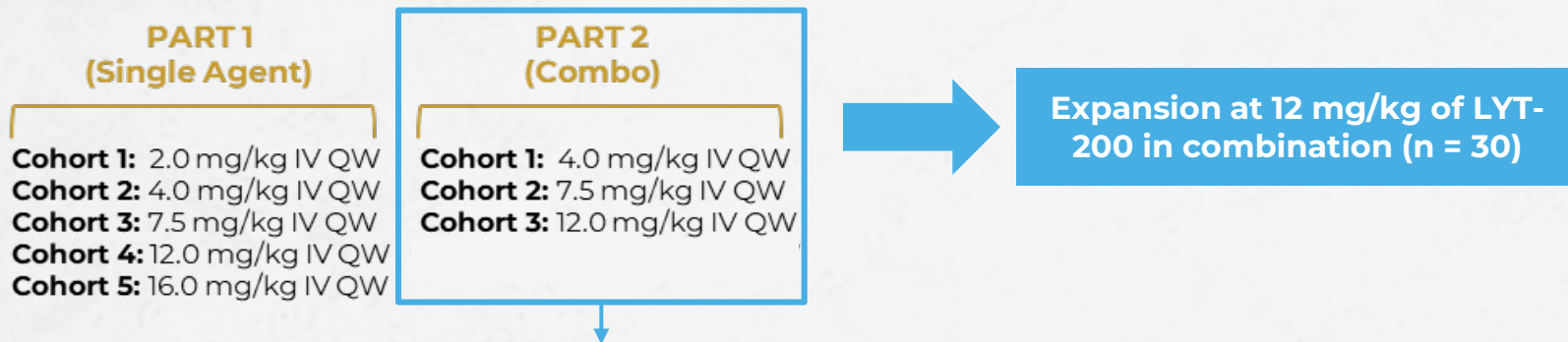
## LYT-200: A Mutation-Agnostic, Dual Mechanism of Action



# Phase 1b Clinical Trial Design in MDS and R/R AML

39 patients enrolled in single agent cohort, 62 patients enrolled in combination cohort

## Dose Finding (4+2 Design With Backfills)



Combination Drug Administration:

- **MDS COMBO:** LYT-200 + azacitidine or decitabine (HMA)
- **AML COMBO:** LYT-200 + oral VEN + HMA (azacitidine or decitabine)

# Positive Topline Data from the Phase 1b Trial Drives Strategic Prioritization of R/R HR-MDS

## Key Patient Background:

- 3 median prior lines of therapy (1-5)
- 100% pretreated with HMA
- 45% also had VEN with HMA
- All with high-risk cytogenetics

	LYT-200 in R/R HR-MDS <i>Proposed Phase 2 Dose</i> 12 mg/kg in Combination with HMA Efficacy Evaluable Patients <sup>1</sup> (N=11)	LYT-200 in R/R AML <i>Proposed Phase 2 Dose</i> 12 mg/kg in Combination with VEN/HMA Efficacy Evaluable Patients <sup>1</sup> (N=26)
<b>Efficacy</b>	Complete Response Rate	27.3%
	Partial Response Rate	9.1%
	Marrow Complete Response Rate	9.1%
	Overall Response Rate	45.5%
	Conversion to Transplant Rate	18.0%
		30.8% Composite complete response rate <sup>2</sup>
		7.7%
		N/A
		42.3%
		19.2%

**All study objectives achieved: (1) establish safety, (2) identify a dose for further development, and (3) determine indication prioritization based on the data**

# High Unmet Need, Lack of Competition, and Strong Commercial Opportunity Further Drive Strategic Prioritization of R/R HR-MDS

## High Unmet Need

- MDS is a devastating disease with poor survival outcomes
- **Only one approved therapy** to treat R/R MDS<sup>1</sup>, addressing only a small portion (~3-5%) of patients with a specific genetic mutation<sup>2</sup>

## Favorable Competitive Landscape

- Sparse industry pipeline provides opportunity for Gallop to establish market leadership

## Blockbuster Commercial Potential

- LYT-200 has the potential to capture substantial market share, given its strong efficacy and safety profile

# SEAPORT

THERAPEUTICS

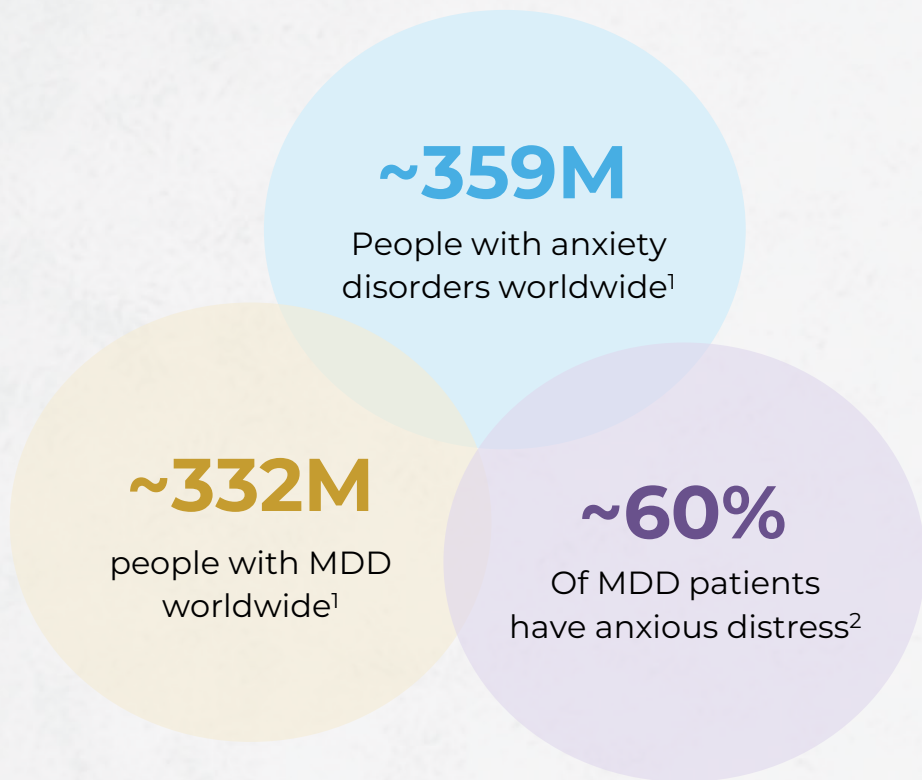
**Nasdaq: SPTX**

PureTech's Economic Interest: 31.5%<sup>1</sup>  
+ 3-5% tiered royalties on Glyph product  
net sales; Modest regulatory and  
commercial milestone payments

*Inventing and developing new medicines for  
patients with neuropsychiatric disorders*

*Stage of Development: Phase 2b Ongoing*

# There is Large Unmet Need for New Therapies for Depression and Anxiety



## Depression is Disabling and Deadly

**~20x**

increase in suicide risk in people with MDD<sup>3</sup>

**Top 3**

Suicide is a top 3 cause of death in ages 10-34<sup>4</sup>

# Seaport is Charting a Proven Path in Neuropsychiatry

## UNLOCKING NEW MEDICINES

Advancing the development of novel antidepressants and anxiolytics based on clinically validated mechanisms using the proprietary Glyph™ platform

## PROVEN TEAM

Track record of success in developing neuropsychiatric medicines & creating shareholder value

## GLYPH™ PLATFORM

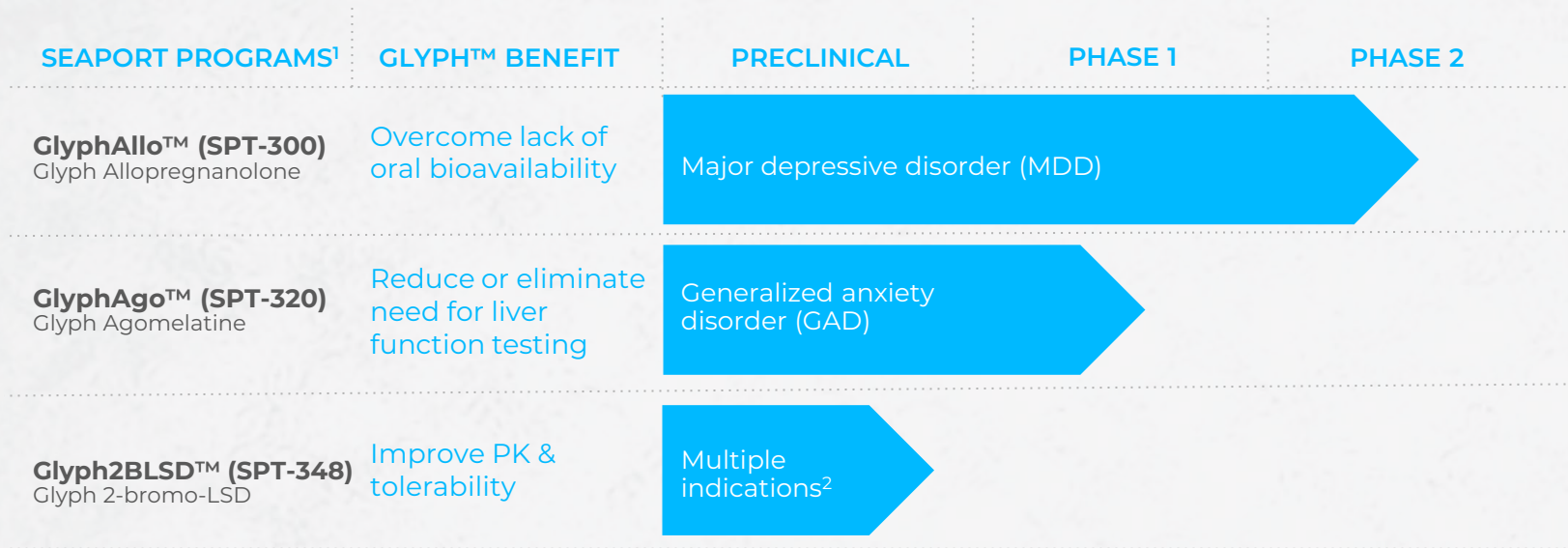
Uniquely designed to bypass first-pass metabolism and enhance a drug's oral bioavailability and reduce side effects

## IPO (MAY 2026)

Nasdaq: SPTX

PureTech retains 3-5% tiered royalties on product net sales & Modest regulatory and commercial milestone payments

# Advancing the Development of Novel Neuropsychiatric Medicines in Areas of High Unmet Patient Needs



Beyond the three lead candidates, robust discovery programs and multiple pipeline programs underway



**COBENFY™** 

PureTech's Economic Interest:  
2% royalty on annual Cobenfy™ sales above \$2B  
+ regulatory & commercial milestones


*First new treatment for schizophrenia  
in over 50 years*

*Stage of Development: Commercial*

# Case Study of Clinical & Financial Success: Karuna Therapeutics

Acquired by Bristol Myers Squibb for \$14 billion on March 18, 2024

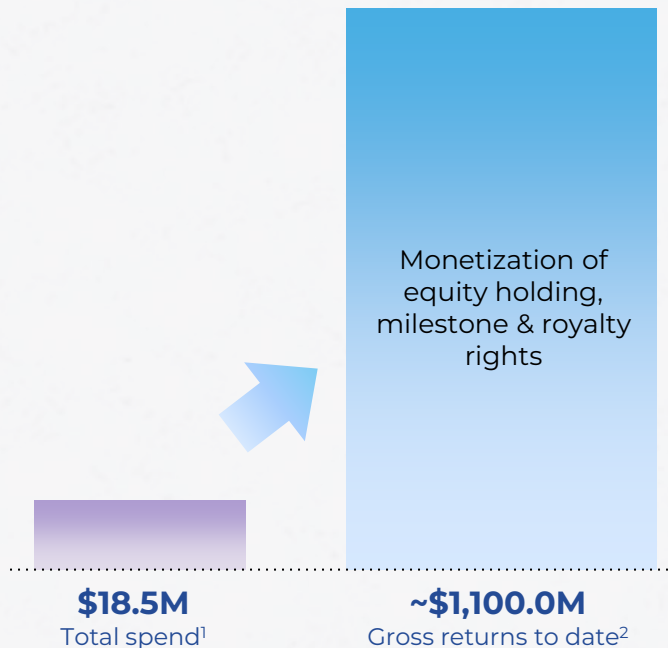
## CLINICAL SUCCESS

- ▶ **COBENFY**  (formerly Karuna's KarXT) now **FDA approved** for the treatment of schizophrenia in adults
- ▶ **1<sup>st</sup> new mechanism** for treating schizophrenia in over 50 years

## PURETECH'S ROLE

- ▶ Invented & filed patents to cover KarXT
- ▶ Funded & executed early de-risking human studies
- ▶ Entitled to milestone payments/royalties as the inventor

## FINANCIAL SUCCESS



# Cobefny™ Economics to PureTech Based on Analyst Forecasts

Potential ~\$160 million in future economic value to PureTech between 2026-2033<sup>1</sup> based on analyst consensus for Cobefny™ sales projections<sup>2</sup>

(\$ in millions)

	2026	2027	2028	2029	2030	2031	2032	2033 <sup>1</sup>
Low - High Analyst Consensus Range <sup>2</sup>	\$260-900	\$392-1,475	\$490-1,978	\$564-3,250	\$620-4,750	\$651-6,129	\$651-7,303	\$1,043-6,956
Average Cobefny Analyst Consensus Sales Projections <sup>2</sup>	\$343	\$680	\$1,189	\$1,749	\$2,365	\$3,098	\$3,659	\$3,266
<b>Annual Est. Royalties &amp; Milestones to PureTech<sup>3</sup></b>	<b>\$2</b>	<b>\$42<sup>4</sup></b>	<b>\$25<sup>4</sup></b>	<b>-</b>	<b>\$7</b>	<b>\$22</b>	<b>\$33</b>	<b>\$25</b>



- 2% royalty on annual Cobefny sales above \$2B
- Undisclosed regulatory & commercial milestones

**Projected Future Economics to PureTech \$156M**

**Potential for significant upside upon approval in additional indications**

**Additional trial results from the ADEPT program in psychosis associated with Alzheimer's Disease by the end of 2026<sup>5</sup>**

NOTE: These values do not reflect PureTech's views or assumptions and are provided for informational purposes only. Analyst consensus sales projections reported by Bloomberg may include sales estimates for additional indications for which Cobefny is not currently approved. Future Cobefny sales may differ materially from what is presented here based on a variety of factors.  
<sup>1</sup> Estimated Cobefny patent expiration (including Patent Term Extension) in October 2033 pending PTE approval, after which all PureTech's rights to milestone and royalty payments will terminate; corresponding annual sales are prorated through October in 2033; <sup>2</sup> Source: Bloomberg as of 4/7/2026. We give no opinion on the sales projections, which have been prepared by third parties independent of PureTech; <sup>3</sup> Annual Est. Royalties & Milestones to PureTech is based on 2% of the average Cobefny analyst consensus sales projections over \$2b annually per Bloomberg, plus management's probability-weighted estimate of milestone payments. They do not include any potential payments of sublicense income; <sup>4</sup> Commercial and regulatory milestone payments, which in certain cases are subject to undisclosed conditions & timeline and achievement of which have been probability weighted based on management assumptions; <sup>5</sup> Source: BMS December 3, 2025, press release, "Bristol Myers Squibb Announces Continuation of ADEPT-2 Phase 3 Study in Psychosis Associated with Alzheimer's Disease".

# Near-term Priorities & Catalysts

	Equity <sup>1</sup>	Priority & Catalyst	Timing
<b>Celea Therapeutics</b>	100%	<input type="checkbox"/> Secure external funding & initiate Phase 3 SURPASS-IPF trial in IPF	By early Q3 2026
<b>Gallop Oncology</b>	100%	<input checked="" type="checkbox"/> Final results from Phase 1b trial in MDS/AML	H1 2026
		<input type="checkbox"/> Secure external funding	Q1 2027
<b>Seaport Therapeutics (Nasdaq: SPTX)</b>	31.5%	<input type="checkbox"/> GlyphAllo: Topline data from Phase 2b BUOY-1 trial in patients with MDD with or without anxious distress	H1 2027
		<input type="checkbox"/> GlyphAgo: Initiate a Phase 2a proof-of-pharmacology trial in patients with GAD and sleep disturbance, with topline data expected in early 2028	
		<input type="checkbox"/> GlyphAgo: Initiate a Phase 2b trial in patients with GAD, with topline data expected by the end of 2028	
<b>Innovation</b>	Fully owned by PureTech	<input type="checkbox"/> Progress up to 3 concept-stage programs	Each year
		<input type="checkbox"/> Generate up to 2 new development candidates	Over the next 3 years
<b>Balance Sheet</b>	~\$248M PureTech level cash, cash equivalents as of March 31, 2026 <sup>2</sup>		

**LSE Main Market & Nasdaq Global Market: PRTC**

**Headquartered in Seaport, Boston**

**243,418,190** outstanding shares  
as of March 31, 2026

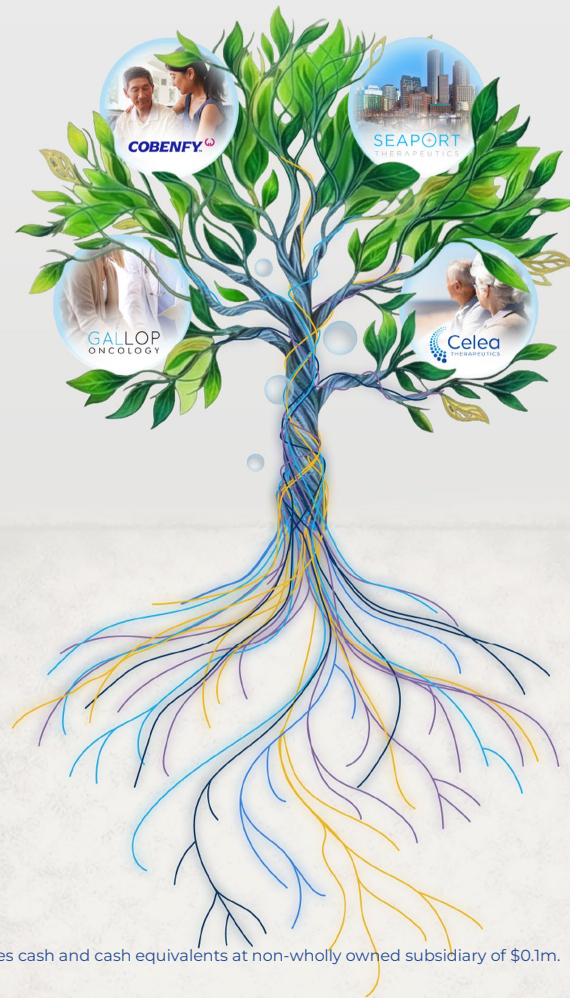
**~\$248M** PureTech Level Cash,  
Cash Equivalents as of March 31,  
2026<sup>1</sup>

## ANALYST COVERAGE

### Peel Hunt LLP

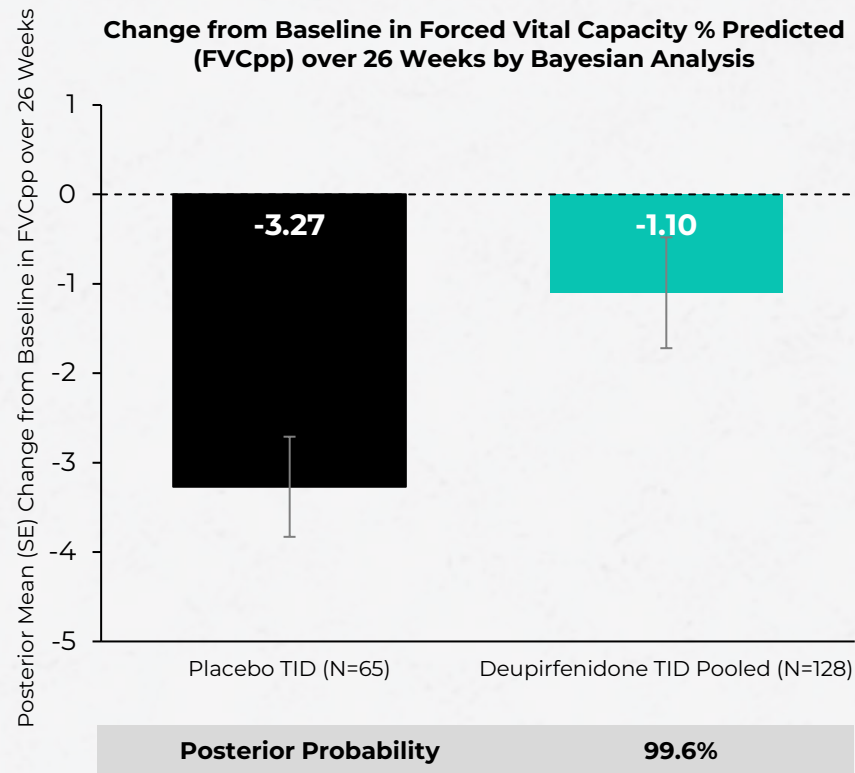
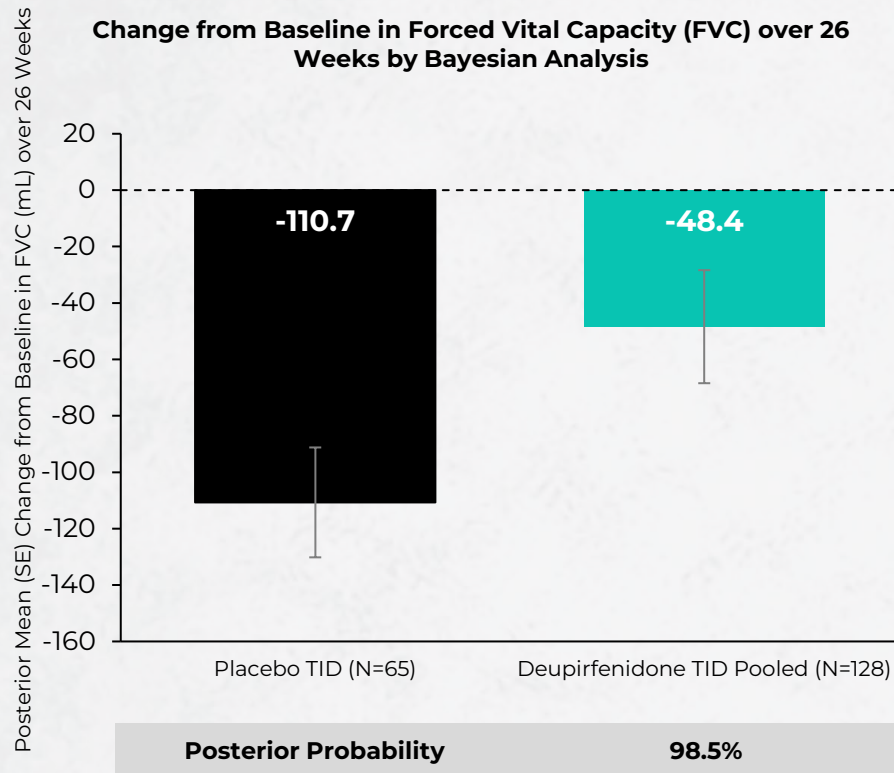
Miles Dixon

Substantial shareholders include Invesco Asset Management, Citigroup, Lansdowne Partners LLP, Baillie Gifford & Co., Tang Capital, Recordati S.p.A., Briarwood Chase, FIL Investment.



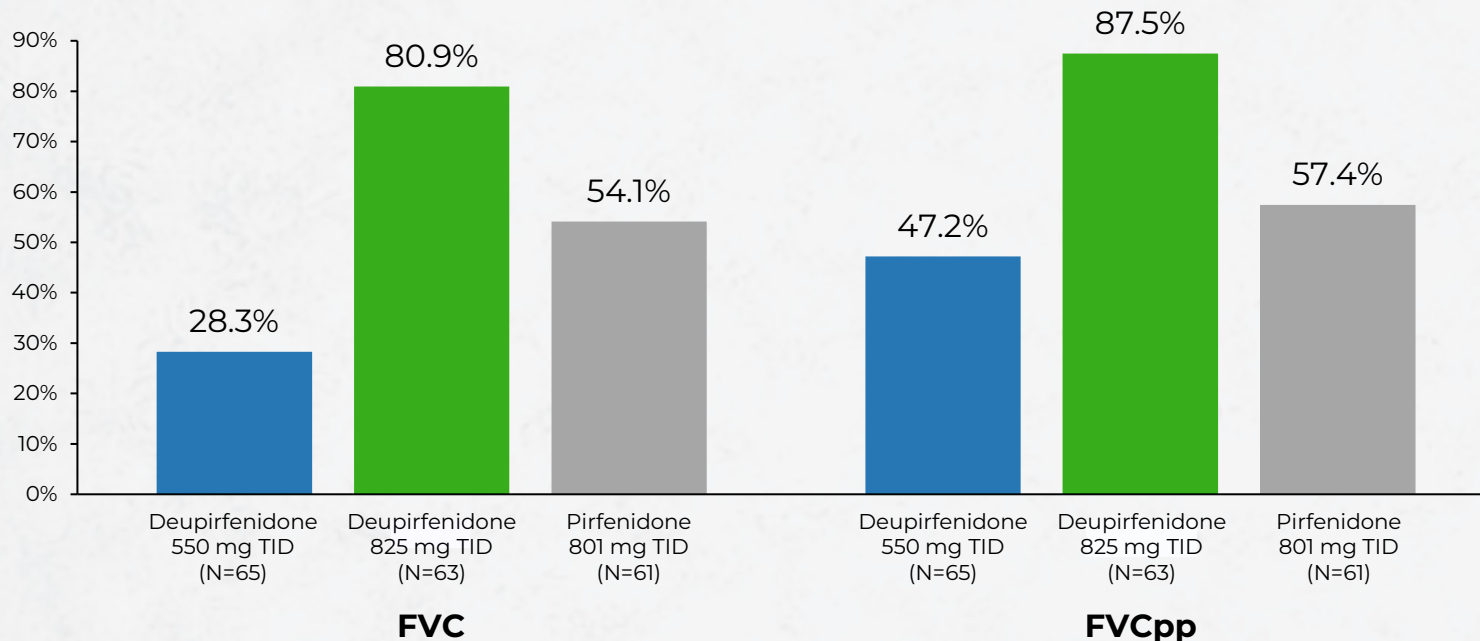
# *Appendix*

# ELEVATE Achieved Primary and Key Secondary Endpoints



# Versus Placebo, Deupirfenidone 825 mg TID Had ~50% Greater Effect Size than Pirfenidone in ELEVATE Trial

**Treatment Effect from Change in Forced Vital Capacity (FVC) and Percent Predicted Forced Vital Capacity (FVCpp) Across Arms**



# Financial Highlights

	March 31, 2026 \$ millions	March 31, 2025 \$ millions
<b>Cash Flow and Liquidity</b>		
Cash and Cash Equivalents	248.2	289.7
Short-term investments	0.0	49.8
<b>Consolidated Cash, cash equivalents and short-term investments</b>	<b>248.2</b>	<b>339.5</b>
Less: Cash and Cash Equivalents held at non-wholly-owned subsidiaries	(0.1)	(0.4)
<b>PureTech Level Cash, cash equivalents and short-term investments<sup>1</sup></b>	<b>248.1</b>	<b>339.1</b>

# Non-IFRS Measures

## Reported Performance

Reported performance considers all factors that have affected the results of our business, as reflected in our consolidated financial statements.

## Core Performance

Core performance measures are alternative performance measures (APM) which are adjusted and non-IFRS measures. These measures cannot be derived directly from our Consolidated Financial Statements. We believe that these non-IFRS performance measures, when provided in combination with reported performance, will provide investors, analysts and other stakeholders with helpful complementary information to better understand our financial performance and our financial position from period to period. The measures are also used by management for planning and reporting purposes. The measures are not substitutable for IFRS financial information and should not be considered superior to financial information presented in accordance with IFRS.

## Cash flow and liquidity

### **PureTech Level Cash, cash equivalents and short-term investments**

**Measure type:** Core performance.

**Definition:** Cash and cash equivalents, and Short-term investments held at PureTech Health plc and only wholly-owned subsidiaries.

**Why we use it:** PureTech Level Cash, cash equivalents and short-term investments is a measure that provides valuable additional information with respect to cash, cash equivalents and short-term investments available to fund the Wholly Owned Programs and make certain investments in Founded Entities.