Redx
Discovering Targeted Medicines

Corporate Presentation

January 2021

AIM:REDX

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Redx – Discovering Targeted Medicines

Proven team

- Exceptional medicinal chemistry and translational science capabilities in generating small molecule medicines
- Track record of four major preclinical stage transactions
- Focus on validated oncology and fibrosis targets and developing to clinical PoC

Diverse pipeline with multiple value inflection points by end 2022

- **RXC004** - Porcupine inhibitor designed to unlock potential of Wnt pathway blockade in oncology
  - Currently in Phase 1 with read out expected in H1 2021
  - Clinical PoC studies in genetically-selected patients in mCRC (monotherapy and IO combination), pancreatic and biliary cancer to initiate 2021
- **RXC007** - Selective ROCK2 inhibitor, entering Phase 1 in H1 2021 with PoC studies to initiate 2022
  - Potential in IPF, NASH and systemic fibrotic conditions
- Potential for **one IND per year** against high value targets from discovery programs
  - GI targeted ROCK potential candidate in 1H21
- **Partnered programmes** could generate up to $1bn in milestones over programs' lifetime, with potential for several milestone events before end 2022

Cash runway to at least end of 2022

- Specialist healthcare investors: Redmile Group, Sofinnova Partners and Polar Capital

Executive Management Team

Proven track record of success

Lisa Anson
Chief Executive Officer

20-year career at AstraZeneca plc. Significant leadership experience including President of AstraZeneca UK, President of the Association of British Pharmaceutical Industry

AstraZeneca

abpi

Dr Richard Armer
Chief Scientific Officer

Significant experience in both small biotech and large pharmaceutical companies through roles in Pfizer, Organon, Ardana, Oxagen & Lectus Therapeutics. Successful in generating and progressing multiple clinical candidates

Pfizer

ORGANON

Dr Andrew Saunders
Chief Medical Officer

Oncology focus since 1992 both in clinical practice and pharmaceutical/ biotech industry. Including senior roles at Eli-Lilly and Roche (Rituximab) and biotech CMO

Roche

Lilly

Lytix Biopharma

Dr James Mead
Chief Financial Officer

Finance leadership roles with 16 years at AstraZeneca, including CFO AstraZeneca Netherlands and Investor Relations; PhD in molecular biology

AstraZeneca

Redx Research Strategy Delivering Results

Supporting our goal of 1 IND per year

Select biologically validated targets	Apply Redx small molecule design framework	Deliver results
• High unmet medical need • *In vivo* PoC achieved on target / pathway • Opportunity for best in class • Relevant clinical safety profile achievable • PK / PD relationships understandable • Clinical PoC achievable	• Select chemical start point to develop IP • Apply multi-parametric optimization to improve on frontrunner — Overcome resistance — Improve side-effect profile — Fix ADME / PK for dosing • Leverage strength in medicinal chemistry and translational biology	✓ **RXC004** in clinic and **RXC007** in CTA prep — Redx ✓ **RXC006** (up to $377m + royalties) — AstraZeneca ✓ **Pan-RAF inhibitor** (up to $206.5m + royalties) — Jazz Pharmaceuticals ✓ Two target collaboration (up to $210m per target+ royalties) — Jazz Pharmaceuticals ✓ **BTK inhibitor LOXO-305** in Phase 2 — LOXO ONCOLOGY, Wholly owned subsidiary of Eli Lilly and Company

Promising Pipeline of Targeted Small Molecules for Oncology and Fibrosis

Target/Product	Indication(s)	Research	Preclinical Development	Clinical Phase 1/2	Targeted Milestones
Porcupine Inhibitor (RXC004)	Monotherapy in solid tumours (genetically selected MSS mCRC and pancreatic cancer; biliary cancer) Combination with anti-PD-(L)1 (genetically selected MSS mCRC)				Phase 1 mono safety completion – **H1 2021** Phase 2 start – **H1 2021**
ROCK2 Selective Inhibitor (RXC007)	Lung fibrosis (IPF) Liver fibrosis (NASH)				Entering clinic –**H1 2021**
GI-targeted ROCK Inhibitor	Fibrosis associated with Crohn's disease				Preclinical development candidate – **H1 2021**
Research Targets	Oncology and Fibrosis				In-house Research Teams investigating oncology and fibrosis targets
Porcupine Inhibitor (RXC006)	Lung fibrosis (IPF)				Licensed to AstraZeneca
Pan-RAF Inhibitor	Oncology				Asset sale to Jazz Pharmaceuticals

Redx Development Redx Research Partnered Programmes

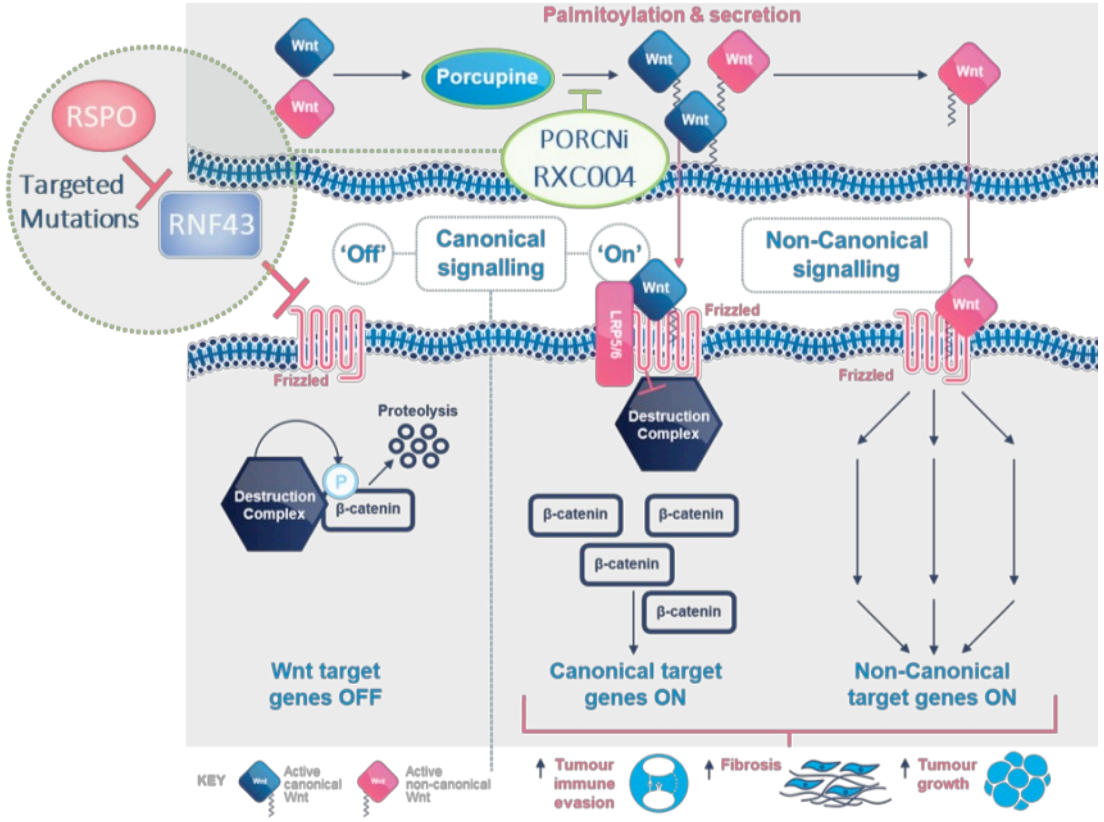
MSS mCRC = Microsatellite-Stable Metastatic Colorectal Cancer; IPF = Idiopathic Pulmonary Fibrosis; NASH = Non-alcoholic Steatohepatitis

RXC004: Expected to Enter Phase 2 in 1H 2021

Porcupine inhibitor designed to unlock potential of Wnt pathway blockade in oncology

- **RXC004 is a potent, oral porcupine inhibitor in a Phase 1 clinical trial**
- **Validated drug target regulating secretion of Wnt ligands**
  - Wnt signalling pathway is critical driver of tumour cell proliferation and immune evasion
  - Class demonstrates clinical tolerability, target engagement, and signs of efficacy
- **Targeting Wnt ligand-driven tumours in monotherapy and combination**
  - Tumour targeting in Wnt addicted tumours (RNF43 or RSPO-fusion biomarkers)
  - Immune stimulation - as monotherapy and in combination with ICIs
  - Multiple life cycle management opportunities
- **Phase 2 studies initiate 1H 2021**
  - Monotherapy in genetically-selected MSS mCRC and pancreatic cancer and all-comers biliary cancer
  - Combination therapy in genetically-selected MSS mCRC

Porcupine and the Wnt Signalling Pathway

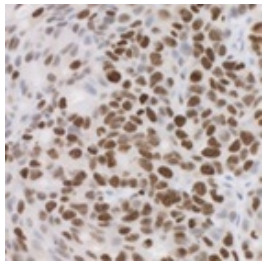


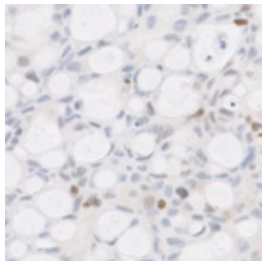
ICI = immune checkpoint inhibitor; IO = immuno-oncology; Wnt = Wingless-related integration site; MSS mCRC= Microsatellite stable metastatic colorectal cancer
PORCN = Porcupine enzyme

RXC004: Dual Mechanism of Action

RXC004 demonstrates multiple mechanisms to fight cancer directly and via the immune system

Eliminates Tumour Cell Proliferation

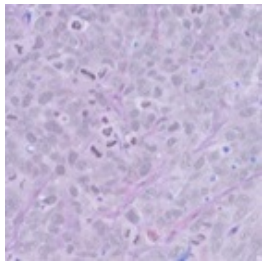


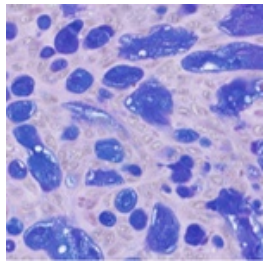


Reduces Ki67 staining in RSPO-fusion CRC xenograft model

DIRECTLY TARGETS TUMOUR CELLS

Differentiates Tumour Cells

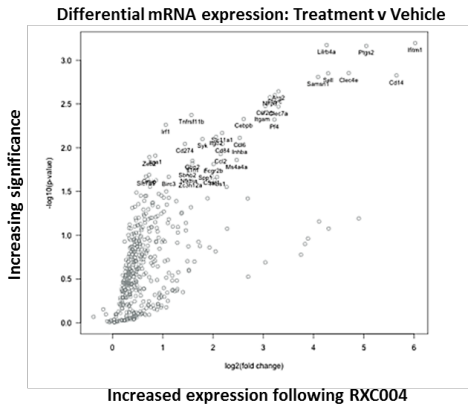




Increased size and mucin staining of tumour cells with RSPO-fusion

RXC004

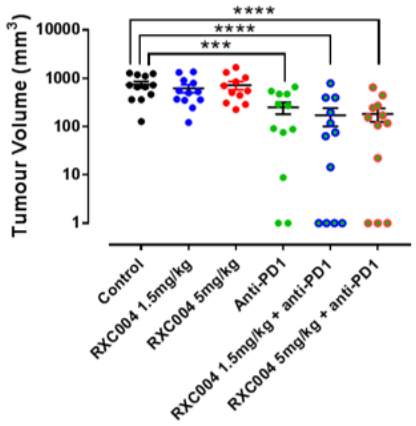
As a Monotherapy



Increase in immune related gene expression post-RXC004 treatment in anti-PD1-resistant B16 mouse syngeneic model

STIMULATES THE IMMUNE SYSTEM

In Combination with anti-PD(L)1



Improved responses observed when RXC004 combined with anti-PD1 in CT26 syngeneic CRC immune-mediated model

RXC004: Phase 1 Clinical Trial Ongoing

Data expected H1 2021

RXC004 - Phase 1 - Dose Escalation

Monotherapy, Single Ascending Dose/ Multiple Ascending Dose (3+3 design)

Phase 1 objective	Assess safety and tolerability of RXC004 in all-comer cohorts of advanced cancer patients. 5 UK sites **Lead Principal Investigator:** Dr Natalie Cook, Christie Hospital, UK

Drug Well Tolerated in Patients from First Two Cohorts Completed

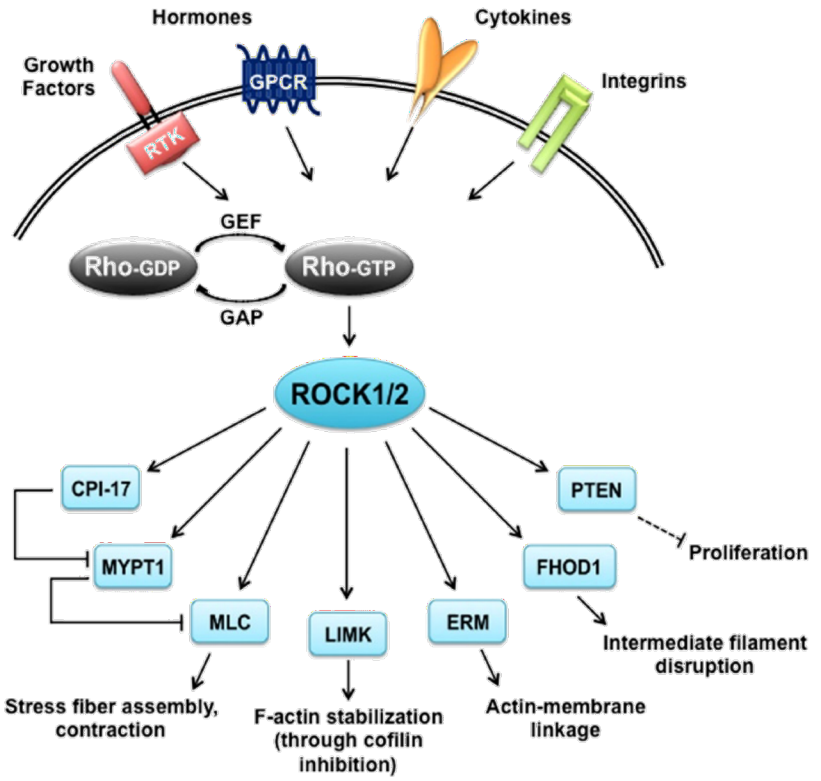
- **Clinical Summary to Sept 2020**
  - Human PK profile confirmed
  - Human exposure as predicted
  - Pathway inhibition demonstrated in patient skin
  - No DLTs
  - No bone fragility fractures
  - Cohort 3 (1.5mg QD) recruitment ongoing
  - Further cohorts to enrich for patients expected to benefit (genetically-selected and Biliary)

RXC007: ROCK2 Selective Inhibitor

High potential approach to tackle fibrosis, expected to enter clinic 2021

- **ROCK2 is a nodal point in cell signalling pathways associated with fibrosis**
  - Potential for compelling efficacy across multiple indications inc. lung (IPF) and liver (NASH) fibrosis
  - Significant interest in concept by KOLs however progress limited due to difficulty in achieving ROCK2 selectivity
- **ROCK2 is a clinically validated target**
  - Clinical efficacy demonstrated across multiple organs
  - Sole clinical stage competitor, belumosudil (KD025) pursuing cGvHD
  - Well tolerated – no hypotensive cardiovascular events in clinic (cf. ROCK1/2 inhibitors)
- **RXC007 first-in-human studies earmarked for H1 2021**
  - Preclinical efficacy in murine liver, kidney* and lung fibrosis models
  - Highly selective in targeting ROCK2
  - CTA preparation activities ongoing

Rho-associated Protein Kinase (ROCK) Pathway



cGvHD = chronic graft versus host disease; Belumosudil (KD025): Kadmon Corp's ROCK2 selective inhibitor. * analogue of RXC007

RXC007: ROCK2 Selective Inhibitor

ROCK2 selective inhibition is an exciting approach with potential to treat multiple fibrotic diseases

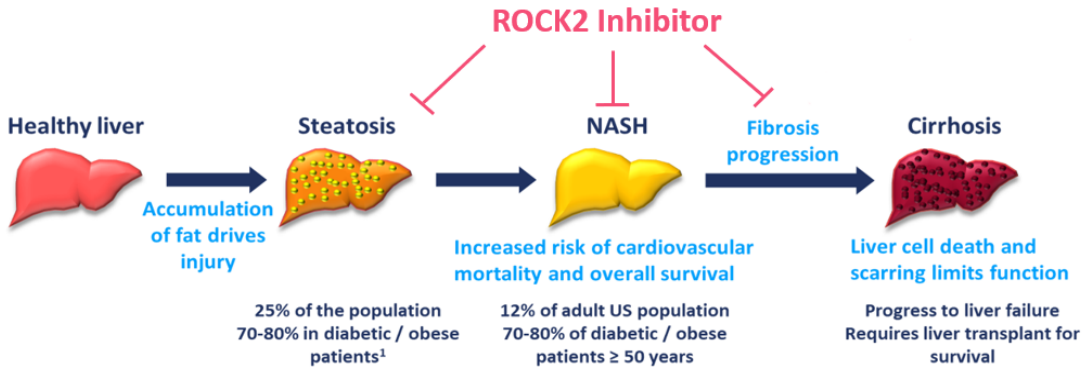
ROCK2 inhibition is a promising approach to a validated target involved in fibroblast activation

- RXC007, a novel and orally active selective ROCK2 inhibitor, was nominated as a development candidate in January 2020
- Robust preclinical efficacy demonstrated in murine liver, lung and kidney fibrosis models*

ROCK2 inhibition could target multiple diseases underpinned by fibrosis and with high unmet need

NASH and NAFLD

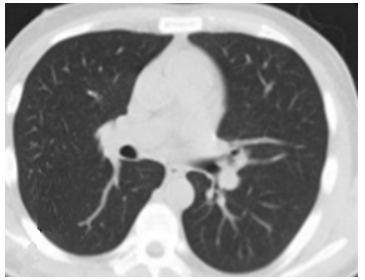
No therapies currently approved for NASH with few pipeline treatments targeting underlying fibrosis, which is increasingly important for treatment of late-stage disease – estimated 10.5m [1] patients



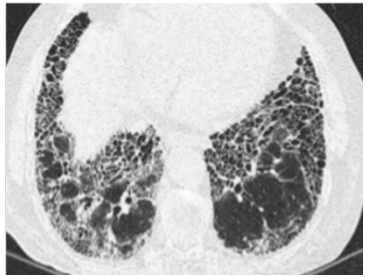
IPF

Chronic and fatal lung disease with limited effective therapy. Estimated median survival is just 2 – 5 years from diagnosis [2], resulting in >125,000 annual deaths worldwide [3]

Normal Lung



IPF Lung



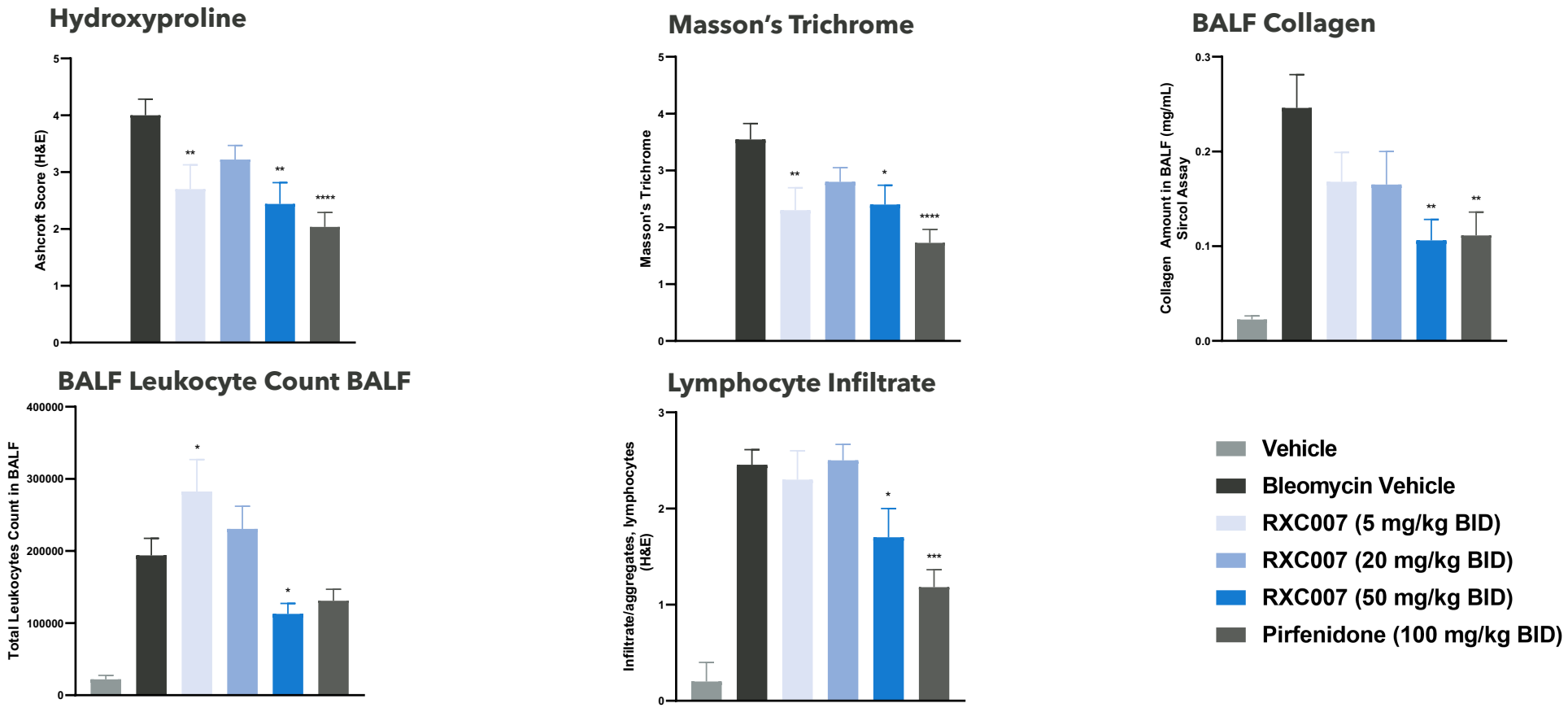
*Preclinical efficacy in murine bleomycin-induced lung fibrosis model and murine CCl_4-induced liver fibrosis model demonstrated with RXC007. Preclinical efficacy in murine UUO kidney fibrosis model demonstrated with close RXC007 analogue REDX10843

1. Calculated from GlobalData Opportunity Analyser Report, Hagstrom et al (2017), Jnl of Hepatology based on patients at F3/F4 stage, "GlobalData: NASH – Current and Future Trends, October 2018"; 2. Clinical Estimates from Hyun 2015, Ley 2012, Raghu 2006; 3. Globaldata (based on 16 major markets)

RXC007: Preclinical *in vivo* Highlights in the Lung

RXC007 demonstrates compelling efficacy in well-validated preclinical model of lung fibrosis

RXC007 reduces fibrosis and collagen deposition in the therapeutic lung and bronchoalveolar lavage fluid (BALF) in murine bleomycin-induced IPF model

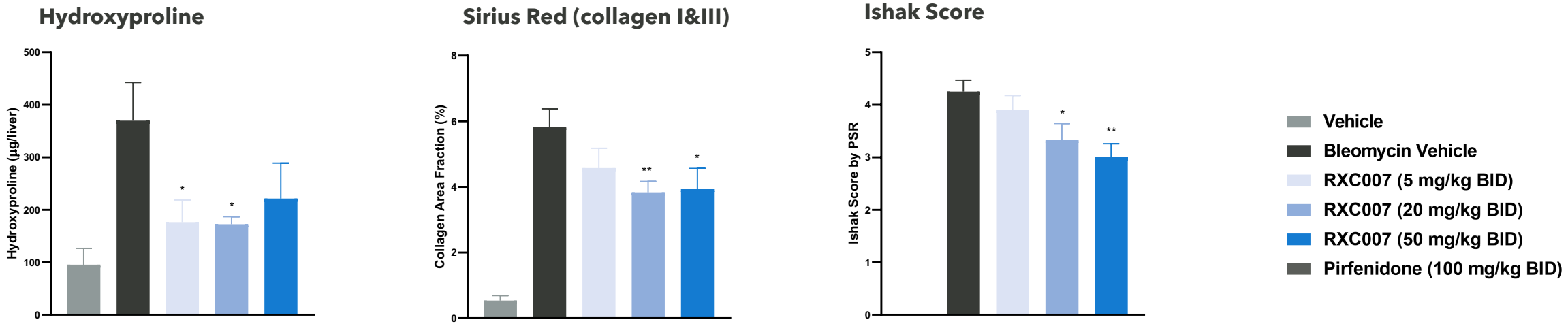


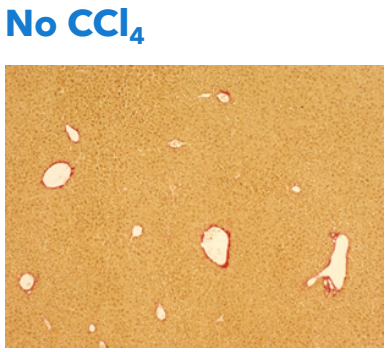
Values expressed as mean of n = 5-11 + SEM. Uncorrected Fisher's LSD model. No differences at significance level 0.05, *: P < 0.05, **: P < 0.01, ***: P < 0.001, ****: P < 0.0001 compared to Bleomycin Vehicle

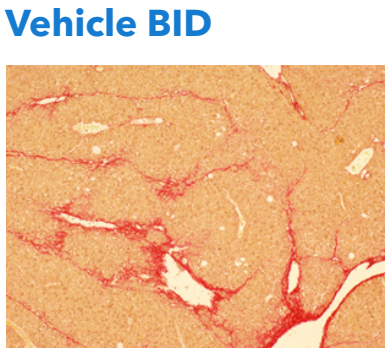
RXC007: Preclinical *in vivo* Highlights in the Liver

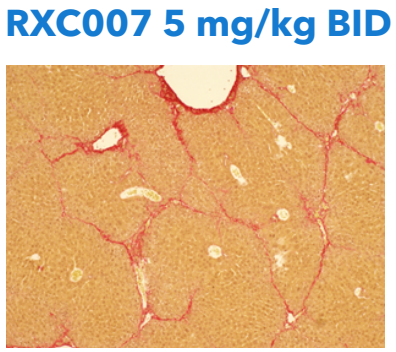
RXC007 reduces fibrosis and collagen deposition in the liver in murine CCl_4 -induced liver model

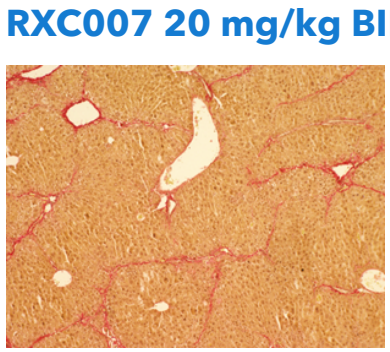
RXC007 reduces markers of fibrosis and collagen deposition in murine carbon tetrachloride-induced (CCL_4) liver mouse model

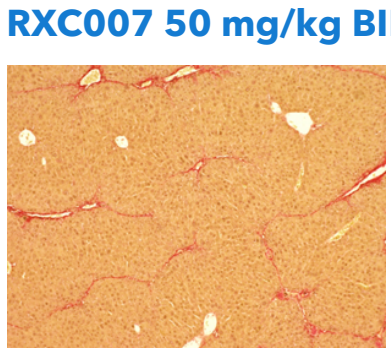








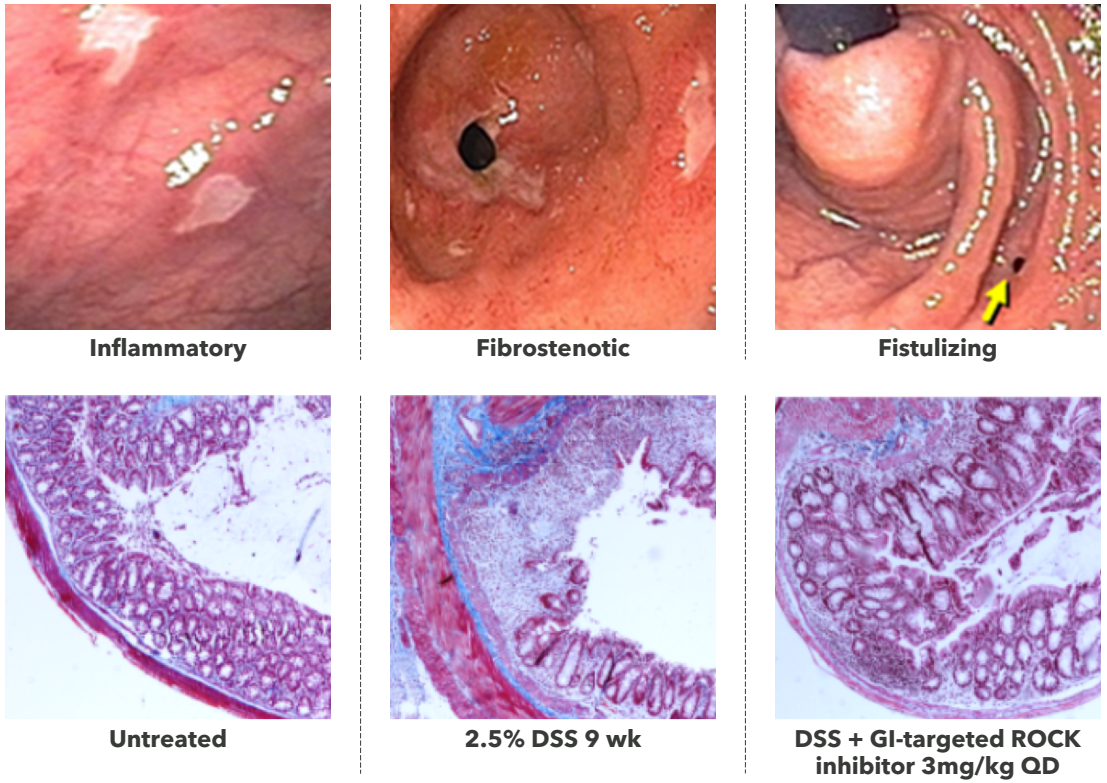




GI-targeted ROCK Inhibitor Programme

Targeting Drug Candidate for 2021

- **Potent, oral small molecule ROCK 1/2 inhibitor**
  - ROCK is a key target involved in fibroblast activation
  - Selectively active in gut without risking systemic exposure
  - *In vivo* efficacy in models and *ex vivo* using tissue from Crohn's patients
- **Potential first-in class treatment for Crohn's disease-associated fibrosis (fibrostenosis)**
  - Crohn's disease affects 1.5m1 people globally, of which 50% will develop strictures or complications leading to fibrostenosis2
  - No treatment is currently available except invasive surgery
  - No experimental therapies for underlying fibrosis
- **Preclinical development candidate selection H1 2021**



GI-targeted ROCK inhibitor reduces collagen in mouse model of Crohn's fibrosis

Increase of collagen staining shown in blue in the DSS treated animals.
GI-targeted ROCK inhibitor reduces production of collagen seen as a reduction in blue (trichrome) staining.

1. GlobalData Crohn's Disease Dynamic Market Forecast to 2026 report; 2. Chan et al, 2018

Redx Key Milestones and Value Drivers to 2022

		2020	2021	2022
Redx development	**Porcupine Inhibitor (RXC004)**	✓ **H1** Phase 1 complete first two dose escalation cohorts	**H1** Phase 1 monotherapy safety completion **H1** Phase 2 mono expansion(mCRC, biliary, Pancreatic cancer **H1** Phase 1 start – IO combo safety **H2** Phase 2 start – IO combo MSS mCRC	Phase 2 data mono MSS mCRC Phase 2 data mono biliary cancer Phase 2 interim data mono pancreatic cancer and combo MSS mCRC
	ROCK2 Selective Inhibitor (RXC007)	✓ **H1** Development candidate ✓ **H2** Start GLP Toxicity study	**H1** Phase 1 Start	**H1** Phase 1 safety data readout **H2** Phase 2 start
Research	**GI-targeted ROCK Inhibitor**	✓ Ongoing research	**H1** Select development candidate	Phase 1 start
	Research Targets	✓ Progress research programmes ✓ Two target collaboration deal Jazz Pharma	Progress discovery activities	Progress discovery activities
Partnered	**Porcupine Inhibitor (RXC006)**	✓ Out licensing agreement with AstraZeneca	AstraZeneca responsible for development	AstraZeneca responsible for development
	Pan-RAF Inhibitor	✓ Progress collaboration with Jazz	Progress Collaboration	Jazz responsible for clinical development

Redx – Discovering Targeted Medicines

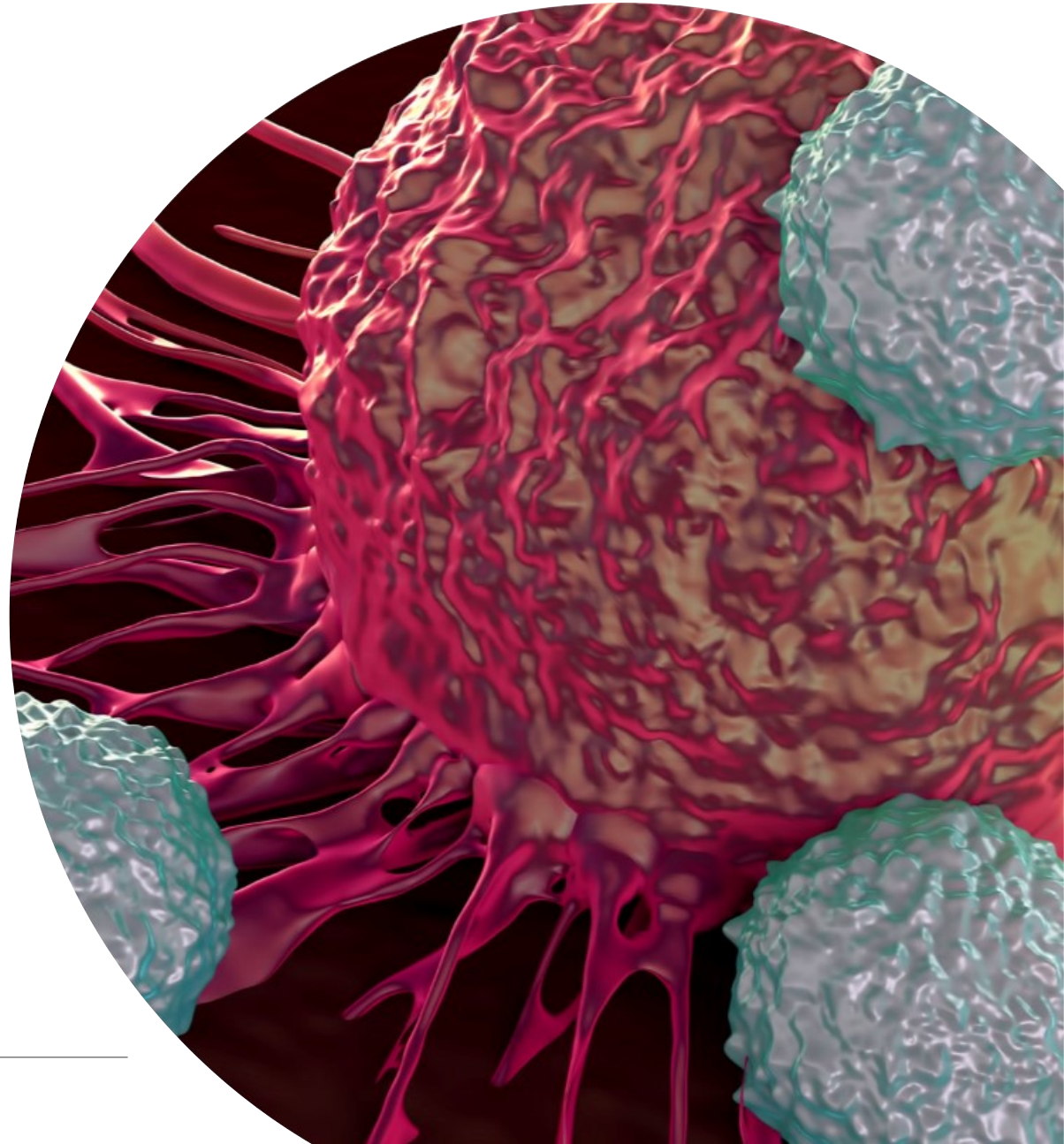
- Proven team – small molecule design and deals track record
- Targeted oncology Phase 1 read out, RXC004, in 1H 2021
- Selective ROCK2 entering clinic 2021 – high potential in fibrosis
- Research engine targeting 1 IND per year
- Cash runway to at least Q4 2022, new lead investors

Redx
Discovering Targeted Medicines

RXC004 (Porcupine inhibitor)

Clinical stage programme for genetically selected cancers

(Additional programme Information)



RXC004: Summary

RXC004 in Phase 1 targeting efficacy in a genetically-defined (RNF43 mutation or RSPO-fusion) patient population

- Potent, selective porcupine inhibitor with robust direct tumour efficacy in preclinical models with upstream Wnt pathway aberrations (RNF43 mutation or RSPO-fusion)
- RXC004 has monotherapy preclinical efficacy with a proven immune-stimulating mechanism of action in mouse model resistant to immune checkpoint inhibitors
- Multiple opportunities for life cycle management; RNF43 mutations or RSPO-fusion in est. 8% MSS CRC, 5% pancreatic cancer, 5% squamous NSCLC or 6% CRPC. Additional IO opportunities beyond genetic selection based on recent clinical evidence from Novartis e.g. uveal melanoma
- Phase 1 clinical trial ongoing with completed DLT periods of first two cohorts, with third cohort ongoing

Recent resurgence of interest in the Wnt pathway, beyond direct tumour targeting

- Strong preclinical and clinical evidence linking Wnt activation to immune-checkpoint inhibitor resistance across 28 cancer types
- >90% of CRC patients don't respond to approved immune-checkpoint inhibitors

RXC004: Porcupine Inhibitor Class and Competition

Porcupine inhibitors represent opportunity to unlock potential of Wnt pathway

- Class demonstrated acceptable safety both in monotherapy (>120 patients* to date) and combination (ongoing anti-PD1 trials)
- Other porcupine inhibitors ETC159 (A*STAR) and WNT974 (Novartis) both reported early signs of efficacy in early phase 1 trials. Both reported stable disease (SD), with ETC159 showing the most impressive 28 weeks durable SD in RSPO-fusion CRC patient
- At AACR 2020, WNT974 + anti-PD1 (spartalizumab) in 32 patients demonstrated acceptable safety and a DCR of 47% with durable SD in anti-PD1-pretreated patients (particularly in uveal melanoma). Other combinations in ongoing investigation include A*STAR's ETC-159 + pembrolizumab including patients with RSPO-fusions; and Curegenix' CGX1321 + pembrolizumab

Limited competition, only four other porcupine inhibitors but not all available for acquisition by large pharma

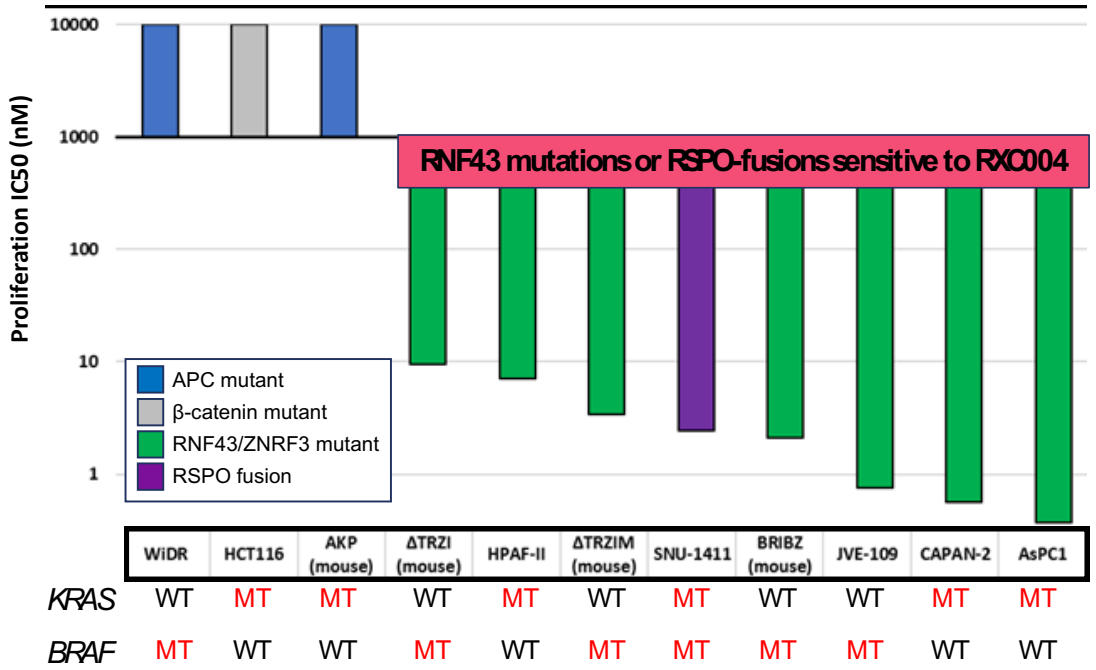
- RXC004 composition of matter patent filed October 2015; granted in US, EU, China, Singapore, Australia and Eurasia

RXC004: Genetic Selection Rationale

Targeting upstream Wnt pathway mutations could deliver compelling clinical benefit

Wnt pathway is frequently mutated in the early development of colorectal and pancreatic cancers

- **Preclinical Evidence**
  - RNF43 LoF mutations and RSPO fusions both result in increased Fzd receptor in the cell surface of the tumour cell and a greater dependence on Wnt ligand for survival
  - Human tumour cell lines with RNF43 LoF mutation and RSPO fusions have been shown to be sensitive to porcupine inhibitors, in both *in vitro* and *in vivo* preclinical models (Jiang et al. 2013; Li et al. 2018; Redx Pharma in-house models)
  - Sensitivity to porcupine inhibition is maintained even in the presence of MAPK pathway mutations (e.g. KRAS, BRAF) which often lead to resistance mechanisms to other targeted agents
- **Clinical Evidence**
  - Early signs of clinical efficacy have been reported in RSPO-fusion CRC from clinical trial of porcupine inhibitor ETC-159 (A*STAR)
  - Wnt pathway activation has been associated with immune evasion in 28 cancer types, including pancreatic and CRC



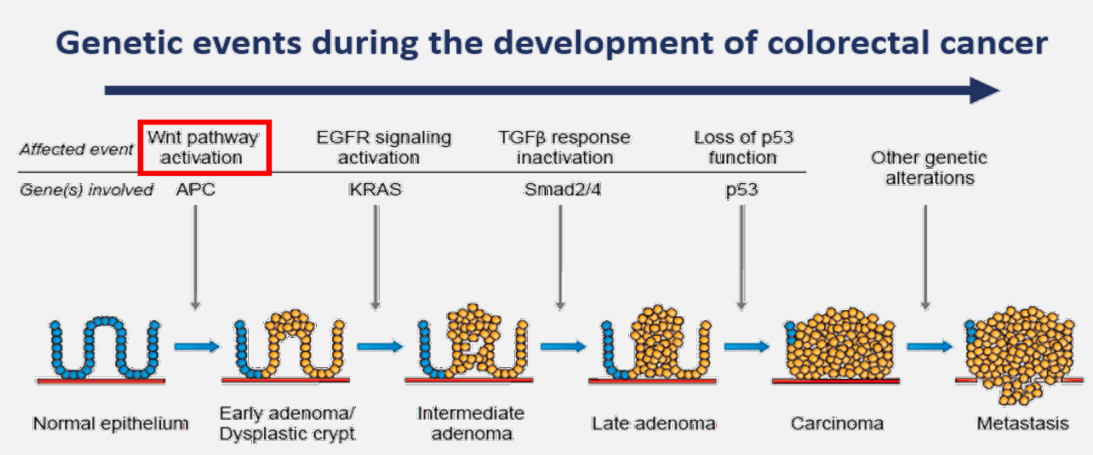
Proliferation plot across 11 genetically-defined human and mouse cancer models of Wnt pathway aberration.
Upstream Wnt pathway mutants (RSPO / RNF43 / ZNFR3) are sensitive to RXC004, whereas downstream Wnt pathway mutants (APC/β-Catenin) are not

RXC004: Addressable Indications Overview

Wnt pathway activation drives tumour growth in multiple cancers with poor long-term prognosis

The Wnt pathway is frequently mutated in the early development of certain types of cancer, e.g. CRC, pancreatic cancers

- Wnt pathway mutations can be classified as upstream (such as LoF RNF43 mutations, or RSPO-fusions), or downstream (such as LoF APC mutations, or GoF β-catenin mutations), and are largely mutually exclusive
- Upstream Wnt pathway mutations are dependent on Wnt ligands to drive the pathway, whereas downstream mutations are not

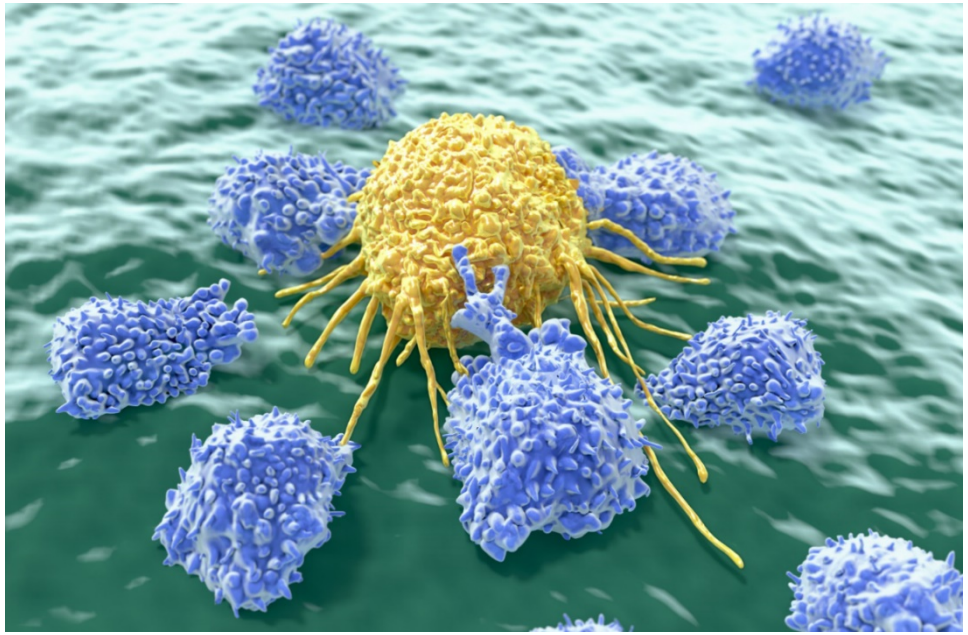


	RXC004 Addressable Indications	5-Yr Survival (Metastatic disease) [7]	Annual incidence (new) Metastatic cases (7-8MM) [8]	Prevalence of Genetic Mutation of Interest
Lead RXC004 Indications	**MSS mCRC (95% of all mCRC cases are MSS) [9]**	**14%**	**150,000+ patients**	**8% of patients** (RNF43 mutations in 3% of population [1] + RSPO fusions in 5% of population [2])
	Pancreatic Cancer	**3%**	**120,000+ patients**	**5% of patients** have RNF43 mutations [5]
	Biliary Cancer	**2%**	**60,000+ patients**	**>70% of patients** have high Wnt ligand expression [6]
LCM Opportunities	Squamous NSCLC	6%	245,000+ patients	5% of patients have RSPO fusions [3]
	CRPC	31%	90,000+ patients	6% of patients have RNF43/RSPO fusions [4]

MSS mCRC = Microsatellite-Stable Metastatic Colorectal Cancer; CRPC = Castrate-resistant Prostate Cancer; NSCLC = Non-small-cell lung carcinoma; LoF=Loss of function; GoF=Gain of Function. [1] RNF43 mutation frequency determined from all relevant studies published on cBioPortal for cancer genomics (updated Jan 2018). Only mutations resulting in functional impairment (LoF) were considered. Gao et al. 2013 & Cerami et al. 2012; [2] RSPO fusion prevalence in CRC is a combination of studies (Shesagiri, 2012; Shinmura, 2014; Kleeman, 2019) [3] Karhera et al. 2014; [4] Murillo-Gorzan & Gupta 2017; [5] "Precision Panc" initiative data. RNF43 mutations in CRC patients identified by RXC004 clinical investigators; [6] Loilome et al. 2014, Boulter et al. 2015; [7] https://www.cancer.net [8] Incidence data sourced from GlobalData Epidemiology data (MM = Major Markets US, EU5, Japan, China) [9] Gong et al. March 21, 2017 (ASCO JCO)

RXC004: Combination Strategy

Early RXC004 evidence suggests development strategy to exploit potential in immuno-oncology



Combination approaches will largely drive the global immuno-oncology treatment market, forecasted to reach **almost USD $160 Bn by 2027**[3]

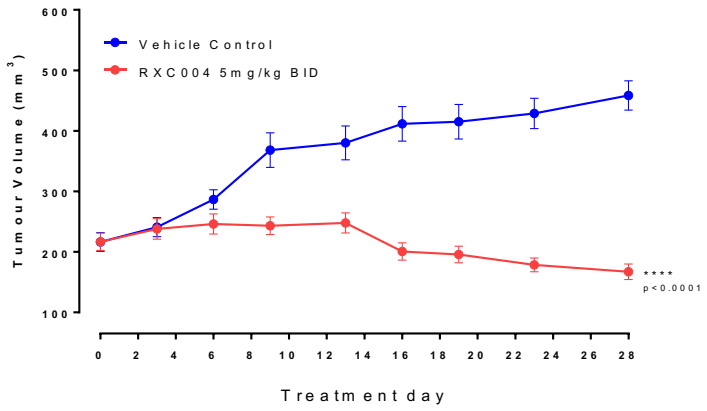
- **Approval of immune checkpoint inhibitors (ICIs) has revolutionised the treatment of cancer**
  - Yet high population (~90%)[1] of eligible patients do not benefit from treatment with ICI
- **Exciting potential for RXC004 in combination with ICIs with early validation shown in other porcupine inhibitor trials**
  - ICIs are ineffective in MSS CRC but combination with RXC004 has potential to reverse this innate resistance
  - Novartis PORCNi in combination with ICI in ongoing clinical phase 1 demonstrates acceptable safety and early proof of concept[2]
  - Three other PORCNi also in clinical development by A*STAR, Curegenix (both have agents in combination with ICI) and Sinovent
- **RXC004 preclinical data supports combination rationale**
  - RXC004 may combine with anti-PD1 to further stimulate immune response in "cold" tumours
  - RXC004 has potential to improve immune response in "hot" tumours

1. Haslam et al, JAMA New Open (2019)
2. Janku et al. (2020) AACR, CT034 - Phase I study of WNT974 + spartalizumab in patients (pts) with advanced solid tumors
3. Research Nester Pvt. Ltd: Global Immuno-Oncology Market Demand Analysis & Opportunity Evaluation, 2019-2027 published Oct 2019 (accessed May 2020)

RXC004: Preclinical Highlights

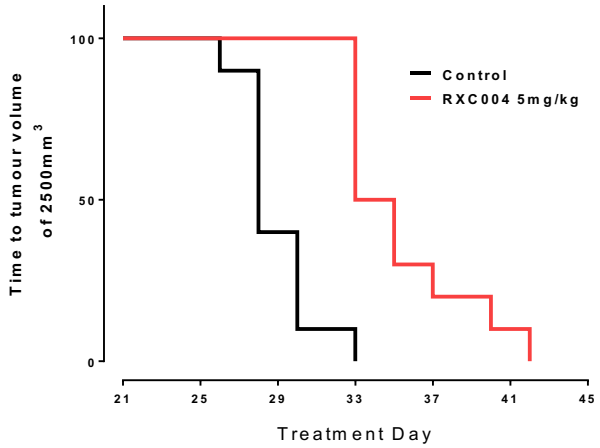
Preclinical data support monotherapy and combination efficacy in selected patients

Efficacious in Genetically-Defined Human Tumour Models



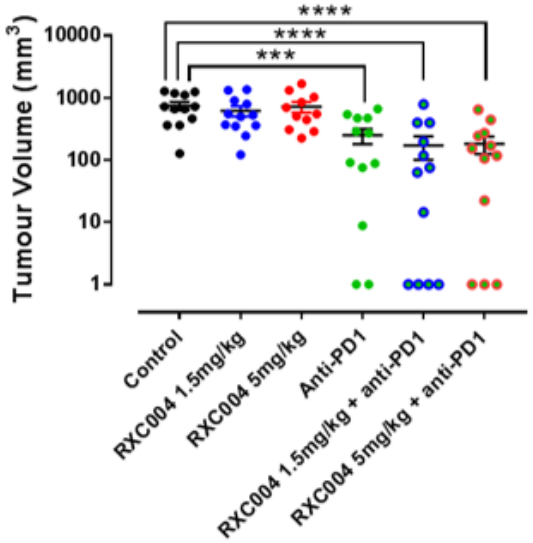
- Strong inhibition of tumour growth in RNF43 mutant pancreatic cancer model
- Direct tumour targeting in genetically selected populations will lead to sensitivity to RXC004

Efficacious as a Monotherapy in a "Cold" Tumour Model



- Improved survival rate observed as monotherapy in B16F10 syngeneic melanoma immune mediated model
- Anti-PD1 had no monotherapy effect on this immunologically "cold" model
- RXC004 has potential to initiate immune response in "cold" tumours

Improves Immune Response in Combination with ICI



- Improved responses observed in combination with anti-PD1 in CT26 syngeneic CRC immune-mediated model
- RXC004 has potential to improve immune response in "hot" tumours

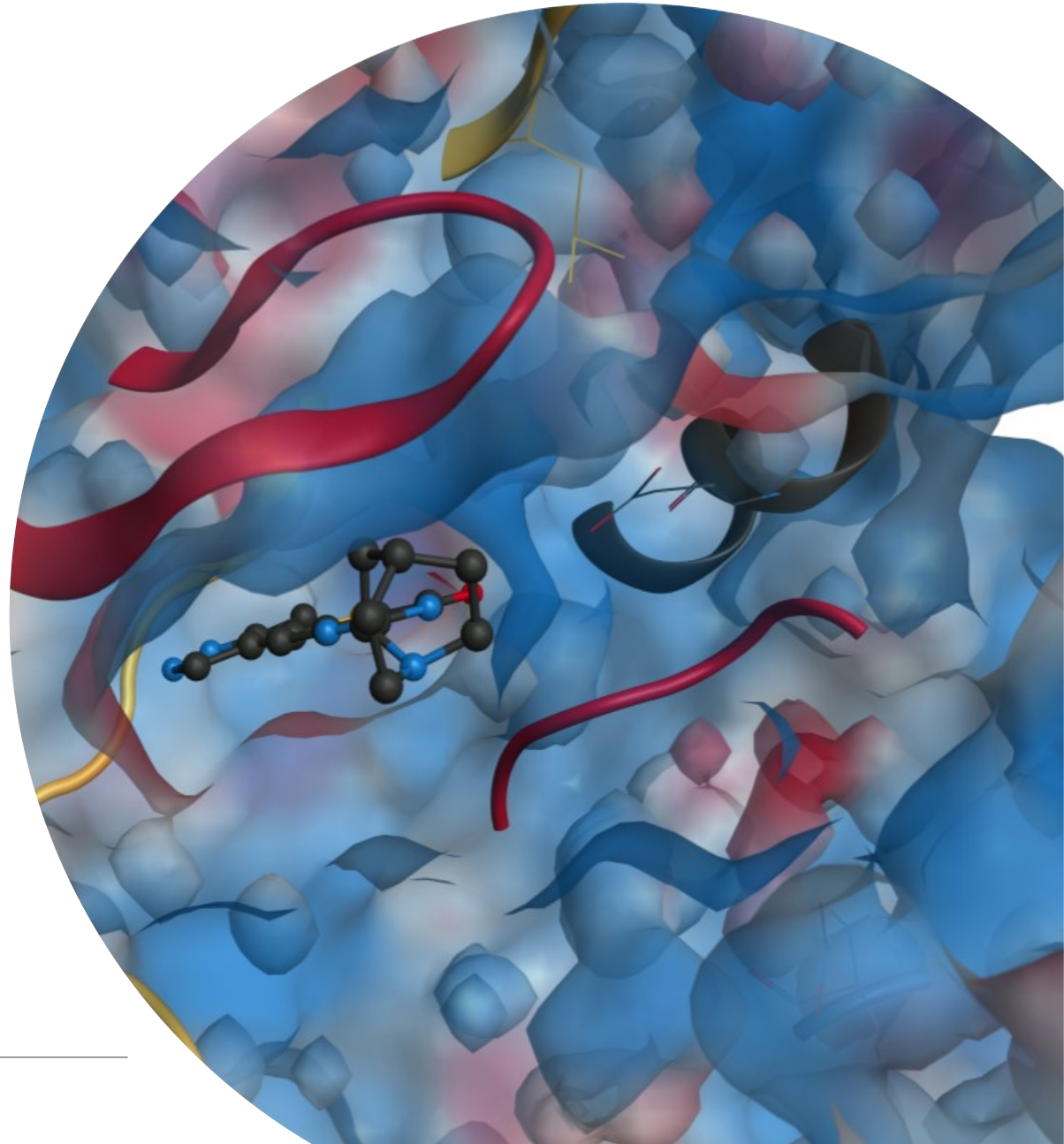
ICI =immunocheckpoint inhibitor

Redx
Discovering Targeted Medicines

RXC007 (ROCK2 selective inhibitor)

Exciting best-in-class approach to treat multiple fibrotic conditions

(Additional Programme Information)



RXC007: Summary

Selective Inhibition of ROCK2 is an exciting approach to target fibrosis

- **ROCK2 is a nodal point in cell signalling pathways associated with fibrosis, with potential to deliver compelling efficacy across multiple indications with high unmet need**
  - Opportunity to target multiple, commercially attractive disease indications, including lung (IPF), liver (NASH) and kidney
- **Redx ROCK2 chemical series including RXC007 are highly selective in targeting ROCK2**
  - Historically, ROCK2 is challenging to drug because of high homology between ROCK1 and ROCK2 isoforms. Furthermore, ROCK1/2 inhibition induces clinically significant hypotension
  - Selective ROCK2 inhibition does not induce hypotensive cardiovascular events in the clinic as demonstrated by sole ROCK2 competitor belumosudil (KD025)
- **ROCK2 is a clinically validated target**
  - Clinical efficacy demonstrated across multiple organs, with belumosudil (KD025) demonstrating PoC in cGvHD and early PoC in IPF
  - Safe and well tolerated (KD025 in Ph 2 trials in cGvHD and IPF); KD025 DDI study completed in Aug 2019 (NCT03530995) with ongoing hepatic impairment study estimated to complete Aug 2020 (NCT04166942)
- **Redx's highly selective ROCK2 lead compounds show robust preclinical efficacy in murine liver, kidney and lung fibrosis models**
- **Significant market interest in ROCK2 selective inhibitor concept with potential development pathways validated by KOLs**
- **RXC007 was nominated in H1 2020 as a ROCK2 selective development candidate and aims to enter clinical trials in H1 2021**

RXC007: Growth Potential

Considerable opportunity for ROCK2 inhibition to tackle multiple diseases associated with fibrosis

Metabolic diseases and associated

(e.g., NAFLD/NASH (F1-F3), DN, stages I-II CKD-associated Renal Failure)

- **NASH** – 12m total NASH patients*; $13.5bn market
- **DN** – 15m patients; $1.8bn market by 2022
- **Stages I-II CKD Renal Failure** – 12m patients

Cardiovascular disease

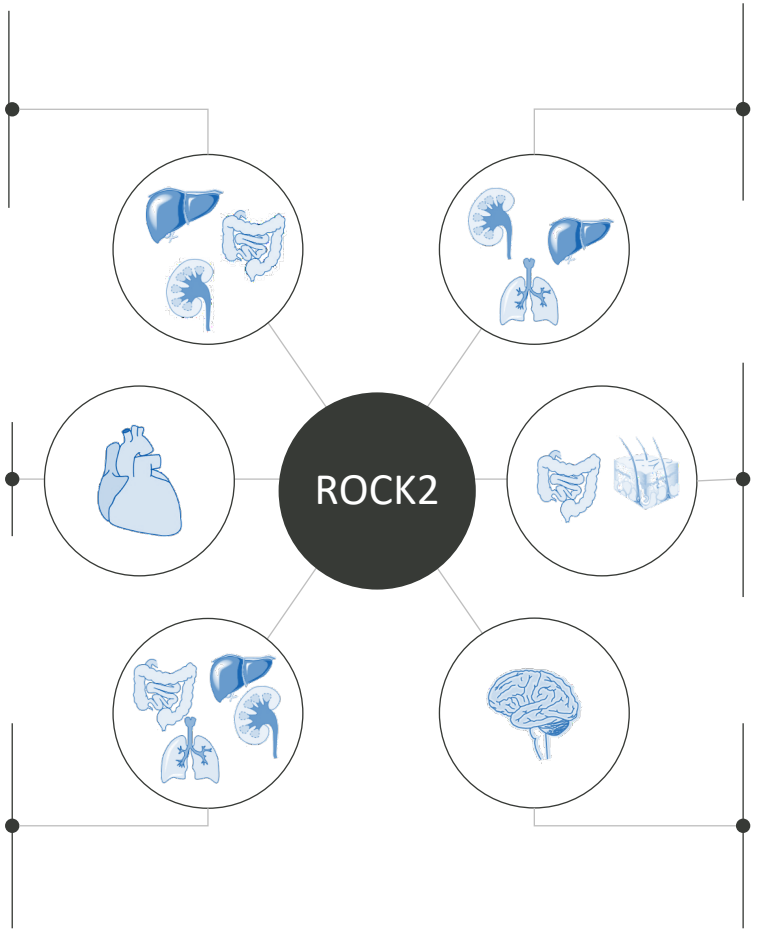
(PAH, congestive heart failure)

- **PAH** – 68,000+ patients, $5.5bn market

Oncology

(e.g. Pancreatic cancer, breast cancer, RCC, HCC, OSCC)

- **Pancreatic cancer** – 130,000+ patients; $2.5bn market
- **Breast cancer** – 3.5m patients; $36.5bn market



Fibrosis

(e.g. NASH (F2-F4), IPF, stages III-IV CKD-associated Renal Failure)

- **NASH –**12m total NASH patients*; $13.5bn market
- **IPF –** 170,000+ patients, $3.2bn market
- **Stages III-IV CKD Renal Failure – 18m patients**

Auto-immune

(e.g. cGvHD, SSc, plaque psoriasis, Crohn's)

- **cGvHD –** 20k patients; $0.2bn market
- **Systemic Sclerosis –** 140,000 patients; $0.5bn market
- **Plaque Psoriasis–** 17.8m patients, $17bn market
- **Crohn's disease –** 1.6m patients, $11.5bn market

CNS

(e.g. Multiple Sclerosis, Alzheimer's, ALS, Spinal Muscular Atrophy, Huntington's Disease, Parkinson's Disease)

- **Multiple sclerosis** – 1.1m patients, $23bn market
- **Alzheimer's disease** – 11.1m patients, $8bn market

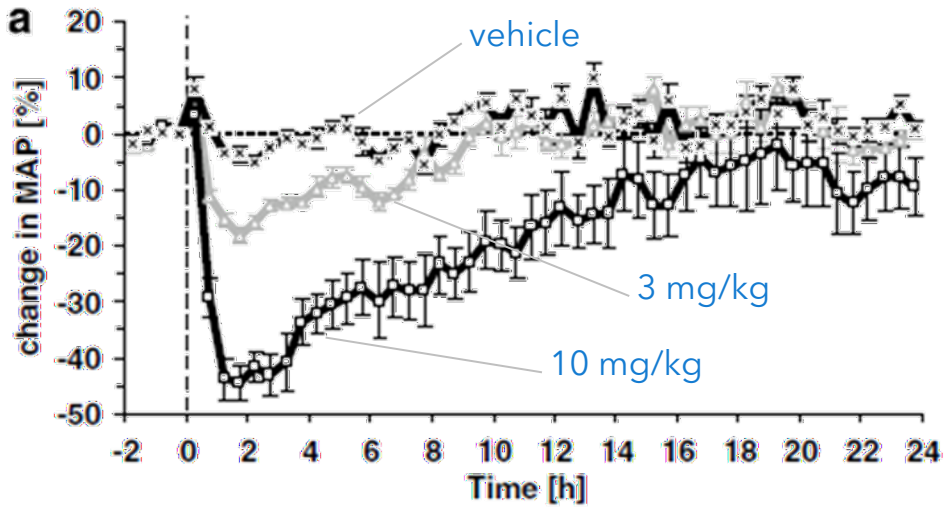
Patient numbers (diagnosed prevalence) & market size forecast data sourced from Global Data (based on 7-8 major markets). All data represent 2025 estimates, unless stated otherwise.*NASH (F1-F4)

ROCK2 Inhibition Reduces Hypotension Risk

Selective ROCK2 inhibitors can inhibit fibrosis without inducing hypotension

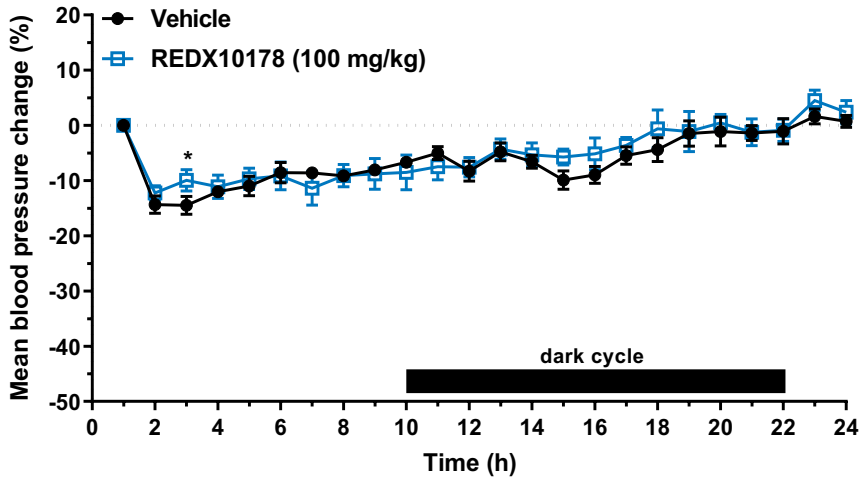
- Pan-ROCK1/2 inhibitors deliver an anti-fibrotic effect in preclinical studies but induce hypotension, limiting further clinical development
- Selective ROCK2 inhibitors can inhibit fibrosis without inducing hypotension
- No cardiovascular events highlighted from Ph I or Ph II clinical trials with selective ROCK2i belumosudil (KD025)

Hypotension is Induced by a ROCK1/2 Inhibitor in Rats



Effect of a single oral treatment of azaindole 1 (0, 3, 10 mg/kg) on mean arterial blood pressure in normotensive rats. N=6, data are % change from baseline. British Journal of Pharmacology (2007) 152, 1070–1080.

Redx ROCK2i has No Impact on Mean Blood Pressure in Rats



Data are plotted LS mean±SEM n=6 animals. Statistical effect of treatment analysed by one-way ANOVA with Fisher's LSD post test, compared to vehicle treated animals, *p<0.05.