Neurizon Therapeutics Limited
ABN 35 094 006 023
www.neurizon.com

Neurizon investor briefing presentation

30 April 2026 – Melbourne Australia: Neurizon® Therapeutics Limited (ASX: NUZ & NUZOA; OTCQB: NUZTF) ("Neurizon" or "the Company"), a clinical-stage biotech company dedicated to advancing innovative treatments for neurodegenerative diseases, is pleased to provide the following presentation, which will be presented by Interim Executive Chairman, Mr Sergio Duchini at in-person investor briefing events being held in Sydney today and Perth on Monday, 4 May 2026.

The presentation highlights recent corporate, clinical and operational progress, as well as upcoming value-defining milestones for NUZ-001. The formal presentation will be followed by an interactive Q&A session and the opportunity to network with members of the management team.

The Sydney and Perth briefings form part of a national investor engagement series, with additional capital city locations to be announced shortly.

Event details:

Sydney		**Perth**	
Date	Thursday, 30 April, 2026	**Date**	Monday, 4 May, 2026
Time	5:00 – 7:00pm AEST	**Time**	5:00 – 7:00pm AWST
Location	Morgans Aurora Place, Level 21/88 Phillip St, Sydney	**Location**	Morgans Level 4, 50 Colin St West Perth
RSVP	To irpr@irdepartment.com.au – please note in your email that you would like to attend the Neurizon Sydney investor briefing event.	**RSVP**	To irpr@irdepartment.com.au – please note in your email that you would like to attend the Neurizon Perth investor briefing event.

The presentation slides are attached to this announcement.

-ENDS-

This announcement has been authorised for release by Sergio Duchini, Interim Executive Chairman on behalf of the Board of Neurizon Therapeutics Limited.

For any questions, comments, or further information regarding Neurizon, please email enquiries@neurizon.com, or contact:

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring the potential of NUZ-001 for broader neurodegenerative applications. Through international collaborations and rigorous clinical programs, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders. NUZ-001 is an investigational product and is not approved for commercial use in any jurisdiction.

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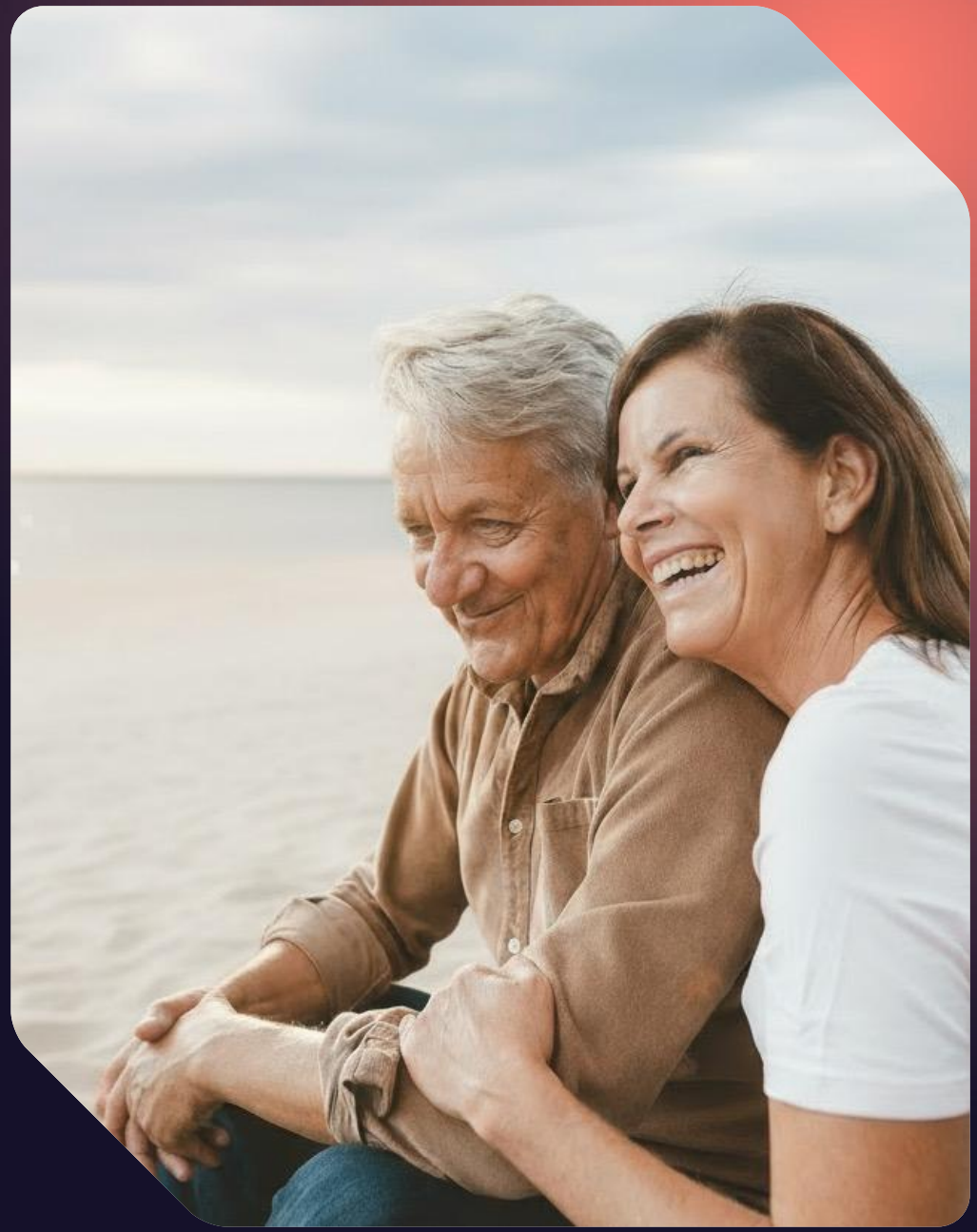
Neurizon Investor Hub

We encourage you to utilise our Investor Hub for any enquiries regarding this announcement or other aspects concerning Neurizon.
This platform offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

To access Neurizon Investor Hub please scan the QR code or visit https://investorhub.neurizon.com

Neurizon

Company Presentation



April 2026

ABN 35 094 006 023

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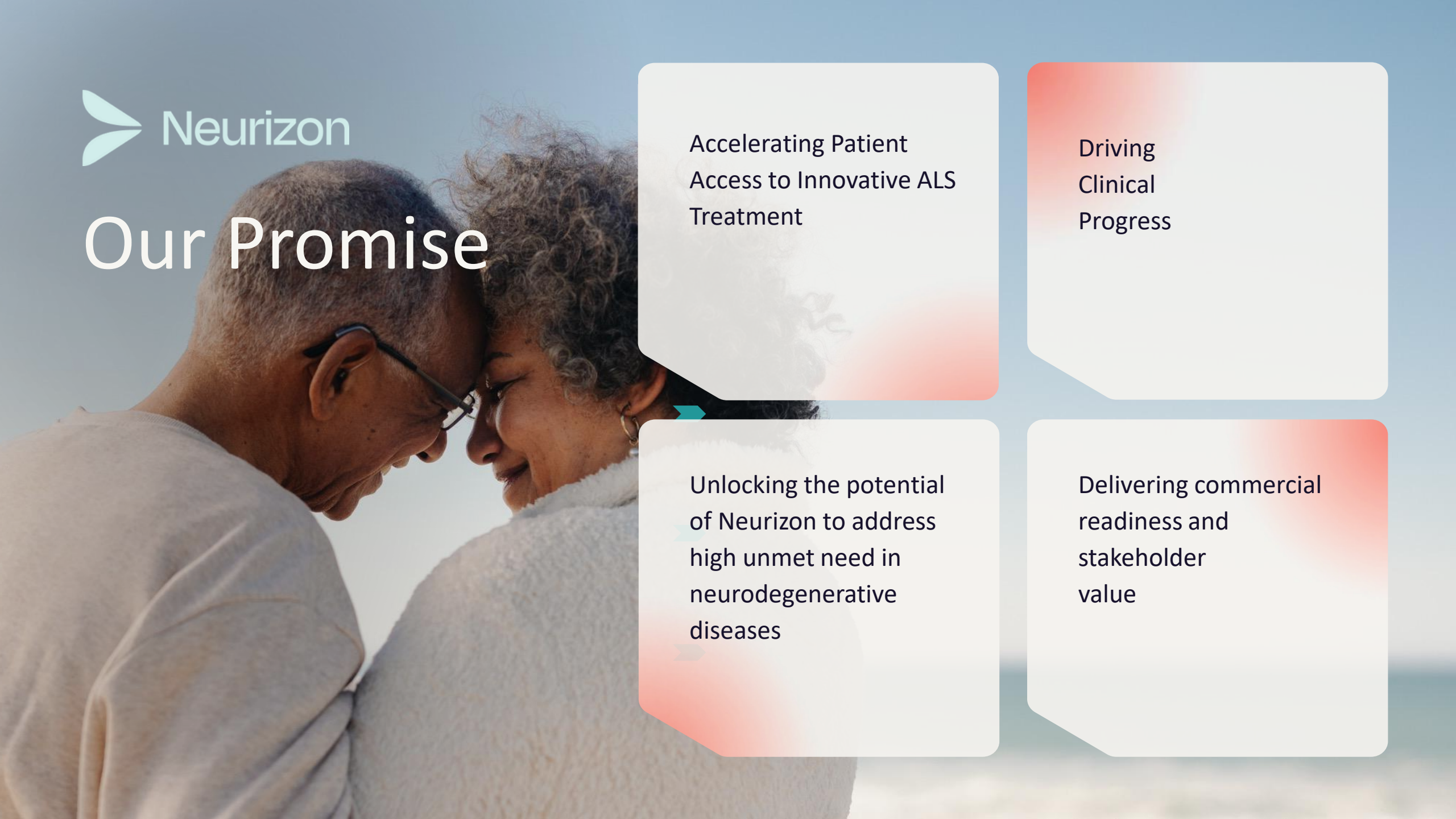
Neurizon

Our Vision

To lead the development of neurodegenerative treatments towards a promising new horizon for patients.

Neurizon

Our Promise



Accelerating Patient Access to Innovative ALS Treatment

Driving Clinical Progress

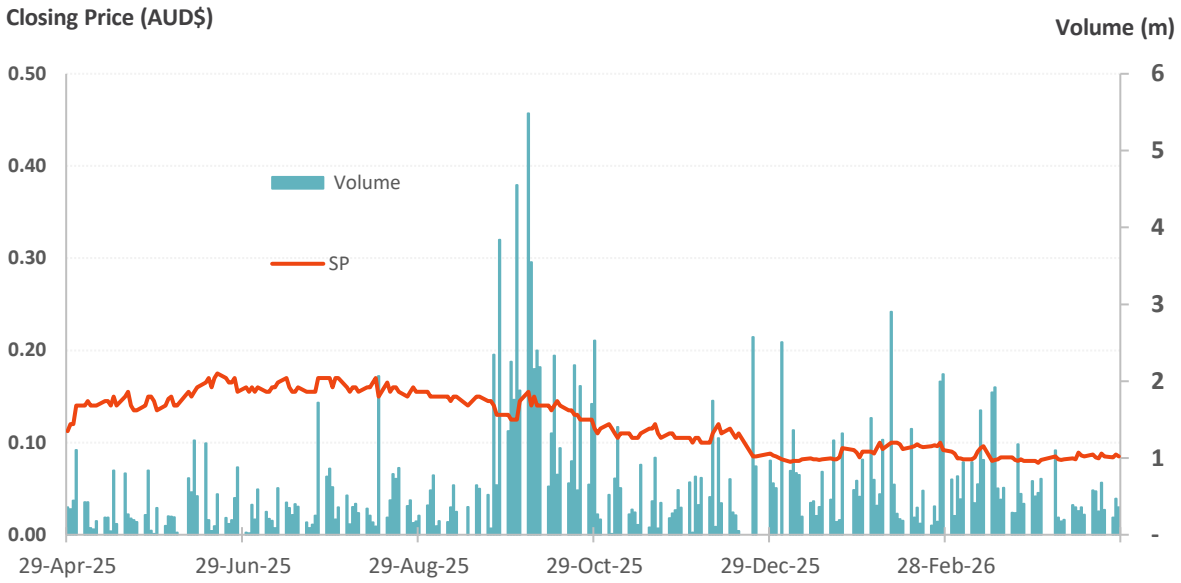
Unlocking the potential of Neurizon to address high unmet need in neurodegenerative diseases

Delivering commercial readiness and stakeholder value

Corporate Overview

Mid-stage biotechnology company targeting human neurodegenerative diseases

Share Price Performance



Capital Structure (AUD$)

	29 April 2026
Current Share Price (NUZ/NUZOA)	$0.085/ $0.002
52 Week Low / High (NUZ)	$0.078/ $0.175
No. of Shares (NUZ)	742,091,181
Listed Options (NUZOA)	116,315,955
Unlisted Options[1]	23,519,011
Convertible Notes[2]	3,575,500
Market Capitalisation	**$63.1m**
Cash (as at 31-Mar-26)	$16.7m
Convertible Note Debt[3]	($5.6m)
Net Cash	**$11.1m**
Enterprise Value	**$51.8m**
Enterprise Value (fully diluted)	**$63.8m**

Board & Management

Mr Sergio Duchini	Executive Chairman
Dr Michael Thurn	Non-Executive Director
Mr Marcus Hughes	Non-Executive Director
Dr Katie MacFarlane	Non-Executive Director
Mr Dan O'Connell	Chief Financial Officer
Mr Stefan Ross	Company Secretary

Top Shareholders (at 29 April 2026)

Mr Chek Loon Tan	5.73%
Graham & Lynne Darcy Group	3.00%
Elanco Tiergesundheit AG	2.53%
Mr GJ & Mrs G Van Blommestein	2.21%
Board & Management	4.25%

[1] 5,000,000 options with exercise price A$0.3325, expiry Jun 2026 and 18,135,011 options with exercise price A$0.20, expiry 30 Jun 2032. [2] Convertible note issued to Obsidian Global GP, LLC. Refer ASX: NUZ – Cleansing Statement – Section 708A(12C)(e) & ASX: NUZ - Drawdown of tranche one of strategic financing facility (both released on 27 February 2026) [3] Debt reflects convertible notes issued to Obsidian Global GP, LLC with a face value of US$1.11 translated to AUD at 0.705.

Building Momentum Across Key Growth Phases

THEN

Foundation and preparation

We have built the foundation, brand and pipeline.

- Validated target and mechanism
- Established clinical and regulatory path
- HEALEY trial participation confirmed
- Strengthened team and partnerships

NOW

Active clinical execution

Executing our clinical programs with focus, discipline and capital-efficient execution.

- Advancing NUZ-001 through Phase2/3 HEALEY ALS Platform Trial
- Driving key catalyst milestones
- Expanding partnerships and commercial opportunities

NEXT

Data generation and expansion

Delivering data. Creating value. Expanding impact.

- Key clinical readouts and regulatory progress
- Potential partnering and licensing transactions
- Pipeline expansion into other neurodegenerative diseases
- Delivering long-term value for shareholders

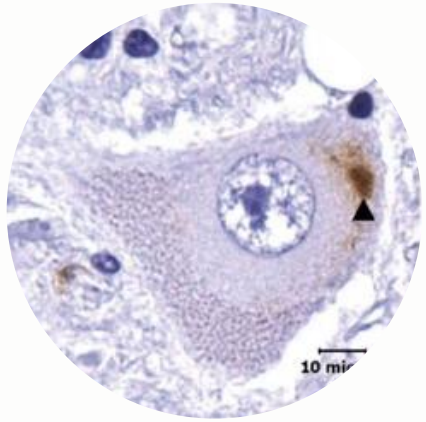
NUZ-001: Potential application to range of neurodegenerative diseases

ALS is a current priority, but NUZ-001 has potential application to a range of neurodegenerative diseases.

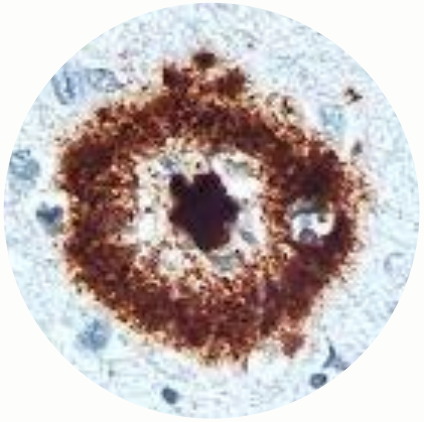
NUZ-001 is a **mechanism-driven**, disease-agnostic approach to treating neurodegeneration by **rebalancing proteostasis and addressing core cellular dysfunction**.

New preclinical data show NUZ-001 increases activity of **multiple protein clearance pathways** in neuronal models: **autophagy and proteasomal systems.**

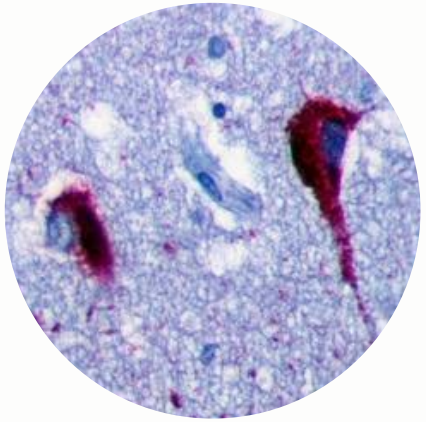
TDP-43
ALS/AD/PD/FTD/CTE



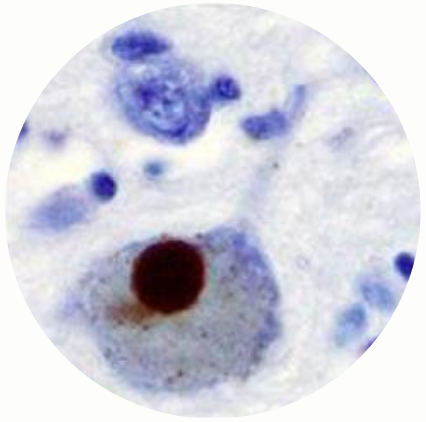
Amyloid beta
AD/PD



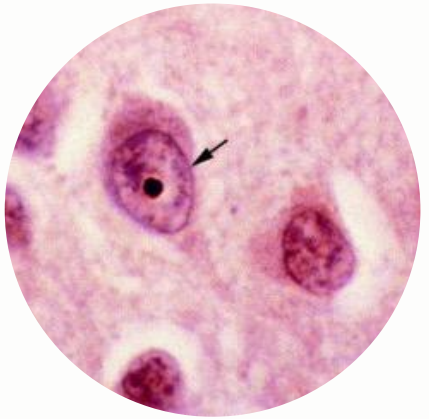
Tau
AD/PD/FTD/CTE/PSP



alpha Synuclein
AD/PD



mHTT
HD



AD = Alzheimer's Disease; ALS = Amyotrophic Lateral Sclerosis; CTE = Chronic Traumatic Encephalopathy; FTD = Frontotemporal Dementia; HD = Huntington Disease; PD = Parkinson's Disease; PSP = Progressive Supranuclear Palsy

HEALEY Trial: Opportunity for accelerated approval

Initial focus is ALS, a rare disease with high unmet need and the possibility of accelerated approval on Phase 2/3 data. Potential for broader application being developed through pre-clinical program.

Partnerships & Licensing	Drug / Dosage Form	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Approved/ Marketed	Next Major Catalysts
Elanco Licensing Agreement	HEALEY ALS Platform Trial	NUZ-001 Oral Tablets	Amyotrophic Lateral Sclerosis (Motor Neurone Disease)		✓	Registrational adaptive Phase 2/3 clinical study HEALEY ALS Platform Trial	Potential for accelerated approval based on Phase 2 data, supported by Elanco licensing agreement	• Elanco Supply Agreement • 50% Enrolment • 100% Enrolment Complete
	Preclinical & research partners	NUZ-001 Oral Tablets or Liquid	Neurodegenerative Diseases	✓				• Identify Next Target Indication • Preclinical Data

Strongly Positioned with Regulatory and Commercialisation Requirements for Realisation

Access to animal safety data and manufacturing data critical to support future trials and potential regulatory approvals

Access to manufacturing at scale critical to future commercialisation

Derisked regulatory approval process

Expanding Relationship with Elanco

Supply Agreement execution expected in Q2 CY2026

License Agreement

The License Agreement was a foundational step that formalized Neurizon's relationship with Elanco and which supports future regulatory approval and commercialisation.

This agreement is an exclusive global licensing agreement that provides worldwide rights to utilise Elanco's intellectual property for the treatment, palliation, prevention, or cure of neurodegenerative diseases in humans.

Strategic Investment

Elanco is now a top five shareholder in Neurizon and has appointed an experienced business development executive as a Board Observer.

Through its participation in the December 2025 share placement, Elanco is a top five shareholder in Neurizon. It has also appointed Justine Conway (Global Head of Business Development) as a Board Observer.

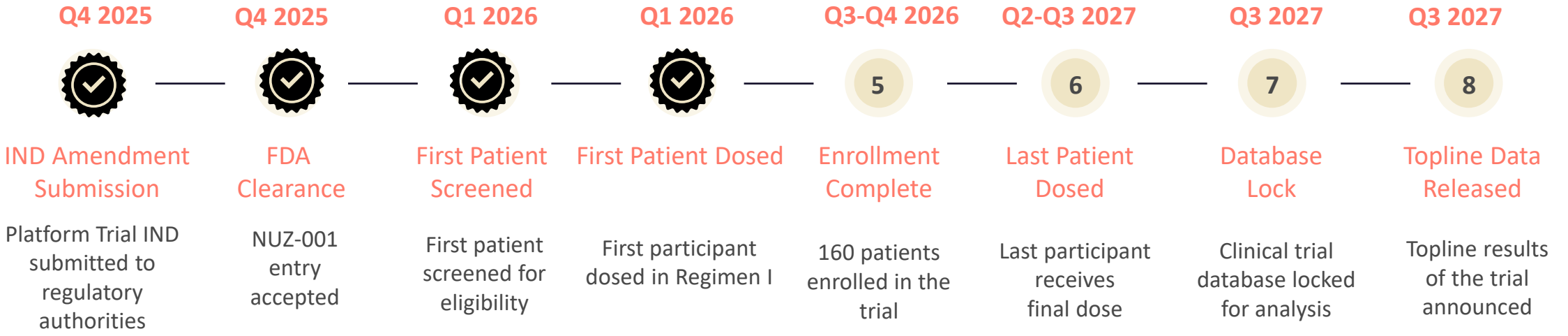
Supply Agreement

Finalisation of this important agreement remains a priority for both Neurizon and Elanco. It is expected to be executed in Q2 CY2026.

This agreement will provide access to a long-term, scalable GMP-compliant monepantel - the active pharmaceutical ingredient in NUZ-001. Both companies are constructively working on finalising contractual terms to support Neurizon's commercial supply requirements. A recent shipment of monepantel has secured required supply to the end of the HEALEY ALS Platform trial.

Relationship with Elanco continues to expand with execution of the Supply Agreement expected in Q2 CY2026

‘Regimen-I’ HEALEY ALS Platform Trial Expected Key Milestones



Anticipated Trial Execution Updates

Site Activation	Confirmation of additional clinical sites opened and recruitment underway
Enrolment Milestones Achieved	Progress updates on patient recruitment (e.g., 50% enrolled, enrolment complete)
Completion Milestones	Last Patient In (LPI) and Last Patient Last Visit (LPLV), with timing guidance for topline data release

HEALEY ALS Platform Trial Regimen ‘I’ for NUZ-001

36-week Double Blind Placebo Controlled Period

36-week Active Treatment Extension Period

Inclusion/Exclusion Criteria

NUZ-001 10 mg/kg

3:1 Randomisation
n=160 participants

Placebo

NUZ-001 10 mg/kg

Primary Endpoint

- Change from baseline through Week 36 in disease severity, measured by the ALSFRS-R total score and survival

Secondary Endpoints

- Change from baseline through Week 36 in secondary efficacy measures (e.g., respiratory function via slow vital capacity (SVC))
- Survival through Week 36 (death or equivalent endpoint)

Regimen “I” Participant Enrollment Update

57

Activated Sites

106

Master Screening

50

Regimen Assignment

36

Dosed Participants

Numbers referred to above are as of 28 April 2026.

HEALEY: Funding secured

Strong shareholder support has secured adequate funding for HEALEY ALS Platform trial[1]

Neurizon's funding strategy has been developed with a focus on protecting shareholders' interests through flexible funding instruments and minimising dilution. This includes the ability to finance the company's R&D rebate receivables and the ability to displace the convertible note facility, if appropriate to do so.

Placement & Entitlement Offer

- Raised ~A$7.1 million under the Placement, through issue of New Shares at A$0.08 per New Share for the HEALEY ALS Platform Trial
- 2-for-5 Entitlement Offer at A$0.08 per New Share, which raised a total of A$8.5 million through the entitlement offer (January 2026) and the shortfall placement (April 2026).

Research & Development (R&D) Tax Rebate

- Neurizon's Advance and Overseas Finding (AOF) provides a cash rebate for foreign R&D spend
- Cash rebate of at least 43.5% on HEALEY spend
- AOF is binding on Australian Tax Office and AusIndustry - providing an important, non-dilutive source of funds

Convertible Note Facility

- Convertible Note Facility for up to A$20 million with Obsidian Global GP, LLC
- Initial draw of A$5 million completed in February 2026
- Committed facility - option but no obligation to use remaining A$15 million in the facility
- Includes trading restrictions to protect shareholder and optionholder interests

[1] See ASX: NUZ - Equity Raising Presentation (23 December 2025), including details of funding strategy and identified risks.

ALS: High Unmet Need with Significant Value Potential

A serious, rapidly progressive disease with limited treatment options.
Meaningful innovation in ALS can create value for people living with ALS and the market.

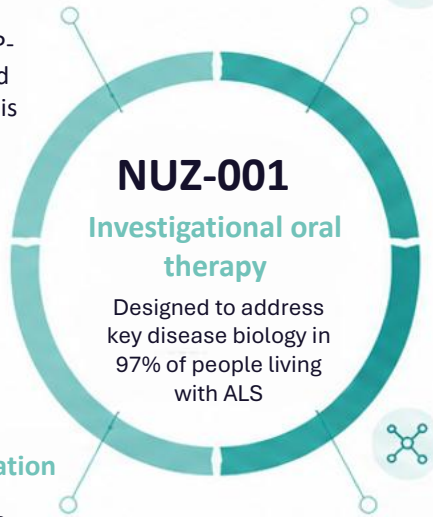
THE NEED IN ALS

~30,000+
people living with ALS in the U.S only.[1]

Rapid progression
Median survival often 2–5 years from diagnosis[2]

High unmet need
Limited treatment options. Need remains for therapies addressing underlying disease biology.

WHY NUZ-001 IS RELEVANT



Addresses key ALS pathology
Aims to inhibit TDP-43 aggregation and restore proteostasis (NUZ-001 mechanism of action).

Clinical-stage program
Entered Phase 2/3 HEALEY ALS Platform Trial.

Oral administration
Convenient, scalable formulation with the potential for broad patient access.

Multi-Indication potential
Exploring relevance in other neurodegenerative diseases with shared pathology.

COMMERCIAL VALUE POTENTIAL

ALS market has demonstrated significant strategic value

- Multiple large-value transactions and licensing deals in recent years.
- Strong interest in differentiated therapies, particularly with oral or disease-modifying potential.

Potential value drivers for Neurizon

- Appeared safe and generally well-tolerated with signals of efficacy in exploratory studies
- Regulatory milestones
- Partnership and licensing optionality
- Pipeline expansion into HD and other neurodegenerative diseases

1. The ALS Association; www.als.org; accessed April 2026
2. Chio A, et al Prognostic factors in ALS: a critical review. Amyotroph Lateral Scler. 2009;10(5-6);310-323

ALS: High Unmet Need with Significant Value Potential

Multiple large-value transactions and deals in recent years

Key ALS Value Reference Point: Shionogi – RADICAVA US$2.5B Transaction (April 2026)[1]

Transaction: Shionogi acquired global rights to RADICAVA (IV edaravone) and RADICAVA ORS (oral edaravone) from Tanabe Pharma.

Deal value: US$2.5 billion upfront (lump sum), with potential additional royalties on future sales (subject to conditions).

Timing: Announced 22 December 2025 and completed in early April 2026

Asset profile: A commercial, revenue-generating ALS therapy franchise with both IV and oral formulations already in market.

Strategic rationale: Strengthened Shionogi's rare disease commercial platform (especially US), adding established programs/teams and readiness to launch additional rare disease treatments.

Other Recent ALS Deals

Eli Lilly entered neurodegenerative disease collaborations with Alchemab[2] (2025; reported up to US$415M) and QurAlis[3] (2024; US$45M upfront plus potential milestones).

Eli Lilly and Verge Genomics[4] entered an ALS discovery collaboration in 2021. Public reports described potential transaction economics of approximately US$694M.

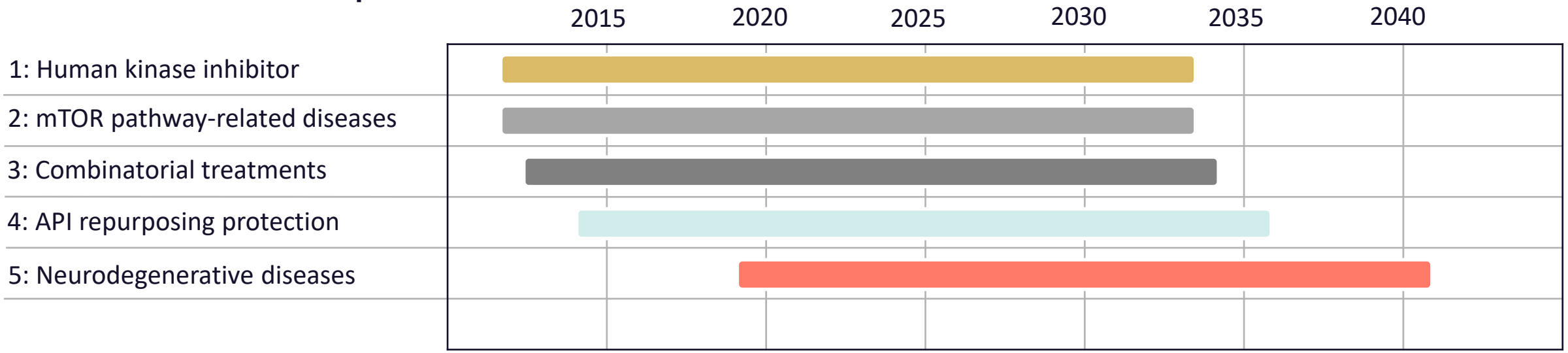
Ferrer: Prilenia and Ferrer announced a strategic collaboration and licensing agreement relating to pridopidine in 2025.[5]

1. Shionogi press release, 22 December 2025; transaction completion announced April 2026.
2. Alchemab Therapeutics press release, 6 May 2025
3. QurAlis press release, 3 June 2024
4. Fierce Biotech, 6 January 2021
5. Prilenia Therapeutics press release, 28 April 2025

NUZ-001: Strong portfolio protection

In addition to patent protection, NUZ-001 has US Orphan Drug Designation (ODD) and European Orphan Medicinal Product Designation (OMPD) providing 7 and 10 years of market exclusivity, respectively.

Patent Families for monepantel



What is protected:

- Key analogues of monepantel
- Optimised dosing, formulation and combo strategies
- Monepantel use in neurodegenerative and mTOR-related diseases

Protected Jurisdictions:

1. AU, CA, CN, EU, CH, HK, JP, SK, USA
2. AU, CA, CN, EU, CH, HK, JP, SK, USA
3. AU, CA, CN, EU, CH, HK, JP, SK, USA
4. AU, EU, CH, JP, USA
5. AU, USA; Pending: CA, EU, HK, JP

Demonstrating Meaningful Progress

Executed Global License Agreement with Elanco

Regimen “I” commenced in the HEALEY ALS Platform Trial

Successful manufacture of three registration batches of NUZ-001

Promising exploratory top-line results from Phase 1 and OLE study

Australian Patent granted for NUZ-001 – Expiry 2041

Secured registered trademark protection for NEURIZON®

Strengthened preclinical data and understanding of the MOA of NUZ-001

Received ~$6m cash rebate from R&D Tax Incentive for FY2025

R&D Tax Incentive Advance & Overseas Finding Approval

Successfully raised $7.1m through a share placement

Raised $5.88m through Entitlement Offer to Eligible Shareholders

Established a $20m strategic con note facility with Obsidian

Disciplined Communication During a High-Execution Period

Since April 2025, NUZ maintained regular market disclosure across key operational and value-driving milestones.

A strong cadence of substantive updates reflecting active execution and transparency.

95 Total ASX announcements

47 Substantive market updates[1]

39 Trading days with substantive updates[1]

SUBSTANTIVE UPDATES BY CATEGORY

Across 39 unique trading days

Clinical & Regulatory	8
Scientific & Preclinical	9
Non-Dilutive Funding	5
Capital Management / Raisings	6
Financial Reporting	10
Corporate Governance	3

This communication cadence reflects active operational execution and a commitment to timely shareholder disclosure.

[1] Excludes procedural filings such as cleansing statements, securities quotation applications and escrow releases. Analysis period from 22 April 2025 through to 20 March 2026

What Comes Next in Our Growth Strategy

Our Focus Areas:

- Ongoing clinical execution
- Continued data generation
- Progressing the Regulatory Pathway
- Further strengthening of scientific insight
- Partnership expansion and opportunities

Potential Value Outcomes:

- Clinical de-risking driving higher probability of success
- High-quality data generating long-term value
- Regulatory progress unlocking future milestones and optionality
- Stronger partnerships creating scale and reach
- Sustainable value creation for shareholders

Near-Term Milestones Objectives

Preclinical Updates

Commercial Supply Agreement with Elanco

Ethics Approval for Liquid Formulation PK Study

HEALEY enrollment updates

EMA Scientific Advice preparation

PDMA Regulatory Consultation

CNS Partnering, Target ALS, and other major international conferences and partnering events

- Preclinical updates
- HEALEY enrollment updates
- Liquid Formulation PK Study Initiation
- CEO Appointment
- VIC and QLD shareholder briefing events
- HEALEY tablet supply secured through completion
- Liquid Formulation PK Study Completed
- EMA Protocol Advice opinion received
- PMDA General Consultation completed
- HEALEY Trial enrollment complete
- Participation at partnering and scientific conferences

CY 2026

Q2

Q3-Q4

ONGOING EFFORTS

- ✓ Work to broaden pipeline to other neurodegenerative diseases
- ✓ Partnership expansion opportunities with patient associations
- ✓ Targeted engagement with potential strategic partners

NUZ-001: Orphan Drug Designated Small Molecule

Showing Promising Survival Trends in ALS

Well-characterised Drug

- First-in-class oral small molecule
- Validated **blood brain barrier penetration**
- Supportive long-term safety data from Phase 1 and OLE in small population (n=12)

Disease-modifying potential

- Targets underlying TDP 43 pathology in 97% ALS patients
- Preclinical data show multi-pathway protein clearance activity (autophagy and proteasomal system)

Phase 2/3 Clinical Trial

- Commenced **HEALEY ALS Platform Trial**
- Dosing patients since Feb 2026
- Appears safe and generally well-tolerated with preliminary signs of efficacy in exploratory P1 and OLE studies

Current ALS Treatments

- **High unmet need** for disease modifying treatment
- Limited efficacy with current options

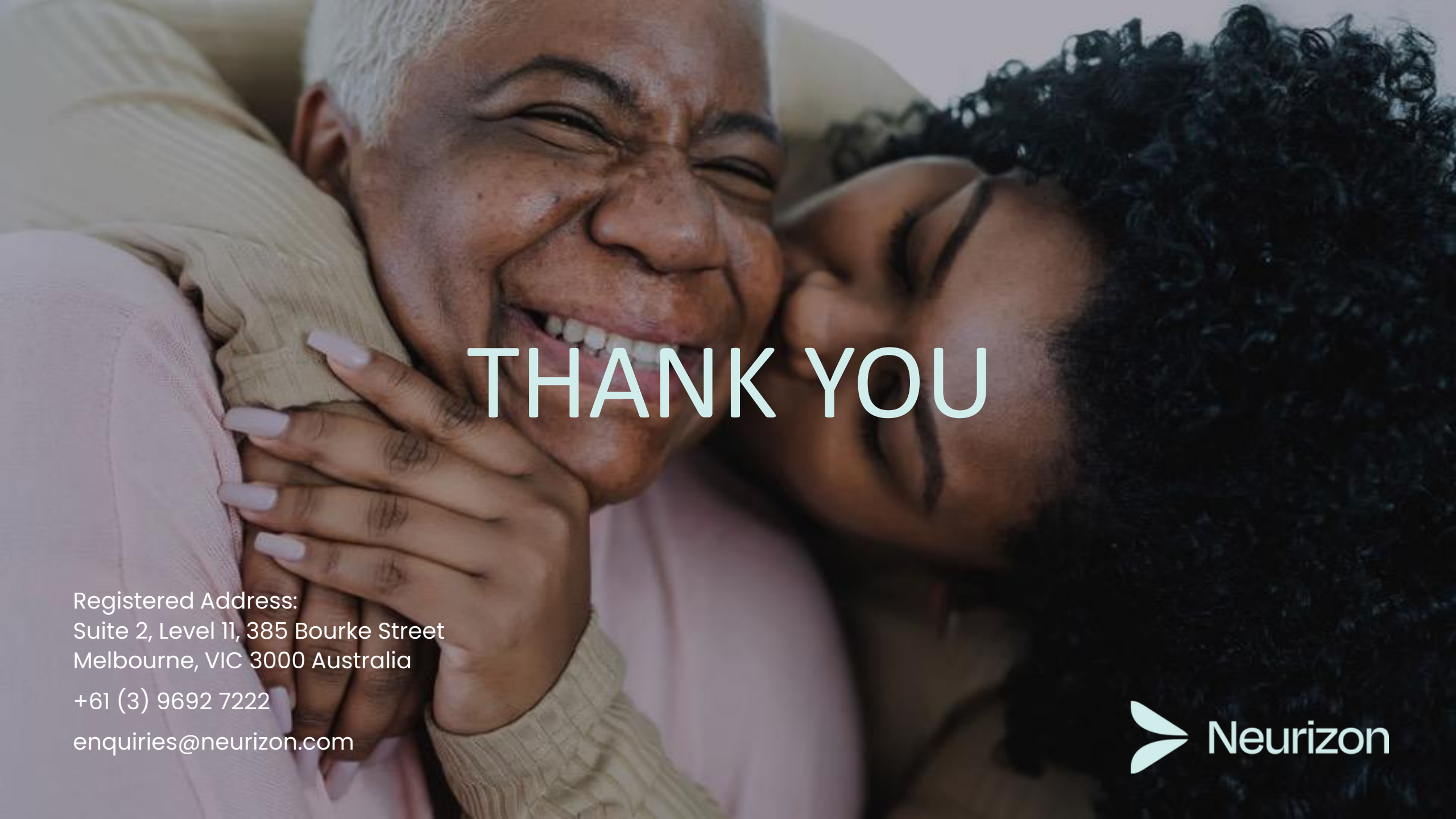
NUZ-001 Opportunity

- 15% annual sales growth rate of ALS market, US$1.28B by 2029
- 0.8% annual ALS patient population growth
- Potential to address other neurodegenerative diseases

Strong Market Readiness

- Patent protection in USA and AU out to 2041, with EU and JP pending
- EMA Orphan Medicinal Product Designation
- FDA Orphan Drug Designation


Q&A
Neurizon



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