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

Melbourne investor briefing presentation

29 July 2026 – Melbourne Australia: Neurizon® Therapeutics Limited (ASX: NUZ; OTCQB: NUZTF) ("Neurizon" or "the Company"), a late clinical-stage biotechnology company dedicated to advancing innovative treatments for neurodegenerative diseases, is pleased provide the following presentation which will be used in the Company's investor briefing being held in Melbourne on 29 July 2026.

The presentation highlights the Company's recent clinical, operational and corporate achievements, including completion of enrolment in Regimen I of the HEALEY ALS Platform Trial, and the strategic importance of the Company's supply agreement with Elanco in supporting the long-term development pathway for NUZ-001. The presentation also provides an overview of upcoming clinical, regulatory and operational milestones expected to shape the Company's next phase of development.

Event details

Date	**Wednesday, 29 July, 2026**
Time	5:00 – 7:00pm AEST
Location	Gilbert + Tobin meeting room Level 25/101 Collins Street, Melbourne
RSVP	irpr@irdepartment.com.au – please note in your email that you would like to attend the Neurizon Melbourne investor briefing event.

A copy of the presentation follows this release.

-ENDS-

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

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a late 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 program, 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

Shaping the future of neurodegenerative diseases

Neurizon Therapeutics Update - July 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

Approaching a value-defining readout

PROMISING EARLY SIGNALS

71%

lower risk of death vs matched controls[5]

HR 0.29 · 95% CI 0.13–0.64 · p=0.002 · Phase 1 + OLE, n=12

INVESTMENT HIGHLIGHTS

01 Why ALS (Amyotrophic Lateral Sclerosis)

- ALS is a rapidly progressive, uniformly fatal neurodegenerative disease that destroys motor neurons, with typical survival of 2-3 years from diagnosis
- Two approved ALS therapies (2-6 months survival benefit)[1]
- ~35k US diagnosed[2]; ~55k target markets
- **US Total Addressable Market (TAM) of US$5B[3]**

02 Why now

- Enrolled in registrational Phase 2/3 HEALEY ALS Trial under Regimen I — 250 participants, 3:1 ratio
- Recruitment completed ahead of schedule
- **Topline readout: late Q2 CY2027**

03 Early clinical signals (Ph 1 and Open Label Extension)

- Functional improvement: 31% slower functional, 43% slower respiratory decline (matched historical controls from the PRO-ACT Historical Database[4])
- **Estimated life extension of ~16 months[5]**

04 Why NUZ-001

- **Differentiated, oral mechanism targeting 97% of ALS disease pathology**
- FDA & EMA orphan designations; patent runway to 2041
- Potential FDA accelerated-approval eligibility

1. Quigley, et al.. 2025. doi.org/10.1007/s40263-025-01217-0;.**2**. Center for Disease Control (CDC);
3 Assuming WAC of US$150k/patient/year; **4**. Atassi N, Berry J, Shui A, Zach N, Sherman A, Sinani E, Walker J, Katsovskiy I, Schoenfeld D, Cudkowicz M, Leitner M. The PRO-ACT database: design, initial analyses, and predictive features. Neurology. 2014 Nov 4;83(19):1719-25. doi: 10.1212/WNL.0000000000000951.Epub 2014 Oct 8. PMID: 25298304; PMCID: PMC4239834; **5**. Neurizon Phase 1 and Open Label Extension Study data from February 2026

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

Neurizon: From Scientific Origin to Clinical Execution

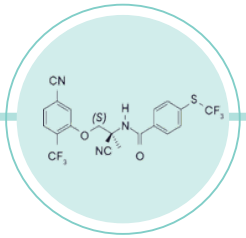
A unique, advanced opportunity in neurodegenerative diseases

Well characterised drug | **Disease-modifying potential** | **Strong foundation** | **Late-stage clinical execution**

1

DISCOVERY & FOUNDATION

2005 - 2013



Monepantel – a proven veterinary product with extensive safety and pharmacology data

2

TRANSLATION TO HUMAN DISEASE

2013 - 2021

From veterinary use to potential in neurodegenerative diseases

3

NEURIZON FORMATION & STRATEGY

2022 - 2023

Building a focused clinical-stage company with the clear focus on neurodegenerative diseases

4

CLINICAL VALIDATION & HEALEY SELECTION

2024 - 2025

NUZ-001 Phase 1 results show early signals of efficacy in a small study with people living with ALS/MND and drive inclusion into HEALEY trial

5

CLINICAL EXECUTION

2026 - 2027

Active execution of Registrational Phase 2/3 HEALEY ALS Platform Trial

NUZ-001 is a well-characterised molecule, with novel neurodegenerative biology, and is now advancing through a registrational Phase 2/3 ALS clinical program

NUZ-001 is being evaluated inside the largest independently sponsored ALS trial platform in the world

NUZ-001 is independently adjudicated, randomised Ph2/3 asset with potential for accelerated approval

Independent sponsorship and validation

Access into the HEALEY program is competitive, selection of NUZ-001 is validating.
The platform is sponsored by the Sean M. Healey & AMG Center for ALS at Mass General Brigham, which holds the IND. Protocol, randomisation, conduct and data management sit with HEALEY.

Established site network

78 SITES
Activated across the United States

Regimen I utilises a strong existing, independent clinical infrastructure. The purpose-built network of expert ALS centres across US operates under a single master protocol.

Standardised conduct and oversight

250
Participants living with ALS enrolled

FDA-approved Master Protocol, central DSMB.
Applied learnings from previous Regimens

Demonstrated execution

<5 MONTHS
From first participant dosing to enrolment completion

Enrolment completed in under five months from first participant dosing is the fastest enrolment of any regimen in the platform to date. This indicates investigator support and participant demand.

WHAT HEALEY STUDY EVALUATES

- Efficacy of NUZ-001 on function and survival
- Extended safety profile
- CSF exposure
- TDP-43 / proteostasis mechanistic hypothesis through exploratory biomarkers
- Suitability and utility of digital biomarkers for disease progression

Subject to positive study results study enables potential registration pathway.

Regimen I is designed to provide clinical signal

REGIMEN I AT A GLANCE

Design	Double-blind, placebo-controlled adaptive Phase 2/3 under the HEALEY master protocol
Participants	250 enrolled at close of recruitment (protocol expanded from 160 to 240 in May 2026)
Randomisation	3:1 NUZ-001 to placebo — a fully concurrent, internally consistent placebo arm
Dose and route	10 mg/kg once daily, oral — the dose carried forward from the Phase 1 MEND open-label extension
Treatment period	36-week double-blind period, followed by a 36-week active treatment extension
Primary endpoint	Change in ALSFRS-R from baseline to Week 36
Key secondaries	Slow vital capacity baseline to Week 36 Freedom from death or permanent assisted ventilation from baseline to Week 36
Eligibility	Within 24 months of symptom onset; SVC & NfL threshold per master protocol; stable background riluzole / edaravone permitted

WHY THESE DESIGN CHOICES MATTER

36-week blinded period

Earlier HEALEY regimens read out at 24 weeks. A longer blinded window gives more time for functional curves to separate in a disease where treatment effects accumulate slowly and variably, and optimises the chance of showing a clinically meaningful treatment effect.

Fully concurrent placebo arm

Regimen I carries its own placebo group rather than borrowing shared platform controls, removing the temporal-drift and comparability associated with pooled placebos.

Exploratory Endpoints

Biological validation of disease progression and mechanism of action through extensive exploratory biomarker panel (NfL, TDP-43, mtDNA, protein panel, speech)

July CY2026

Recruitment complete

All participants enrolled and dosing commenced

Early Q2 CY2027

RCT Completion

36-week randomised period, then active extension

Q2 CY2027

Database lock

Data cleaning and validation

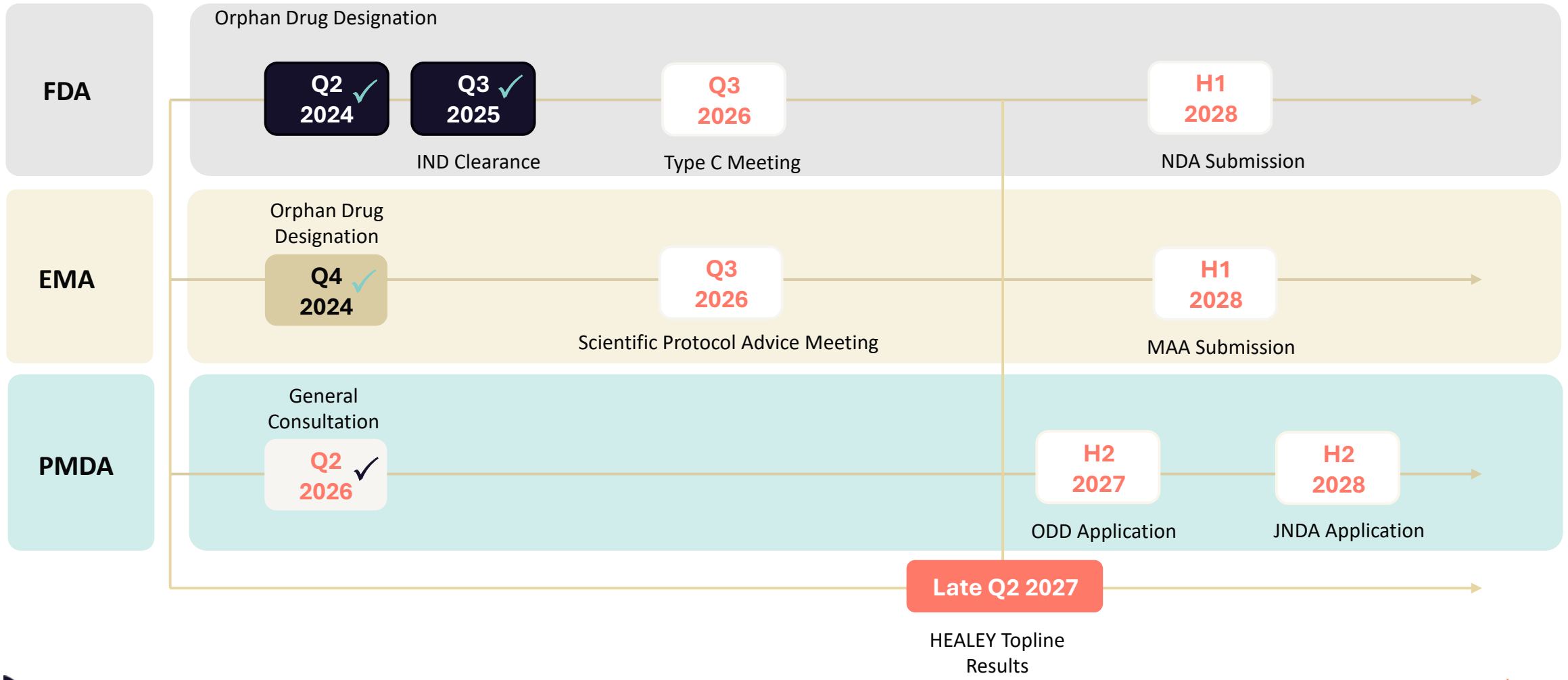
Late Q2 CY2027

Topline result

Primary efficacy and safety readout

NUZ-001 Regulatory Strategy for ALS Market Access

Progressing a considered regulatory strategy across key jurisdictions, with a primary focus on the US



Phase 1 Open Label Extension

Generated clinical signals and established long-term tolerability to warrant clinical advancement

Highlights (Based on a study population of n=12 patients)

Primary Outcome

- Long-term treatment with NUZ-001 at the recommended Phase 2/3 dose was safe and well-tolerated

Slowed Functional Decline

- Sustained slowing in disease progression by 31% compared to PRO-ACT matched controls*

Respiratory Stabilisation

- 43% reduction in VC PP compared to PRO-ACT matched controls*

Survival*

- Reduction in the risk of death by 71% compared to PRO-ACT matched controls
- Estimated life extension of ~16 months

Biomarker Trends

- Stable plasma NfL and decreased (–17%) urinary $p75^{ECD}$

Patient Satisfaction

- No study discontinuations;
- Several participants still accessing NUZ-001 under the TGA's Special Access Scheme

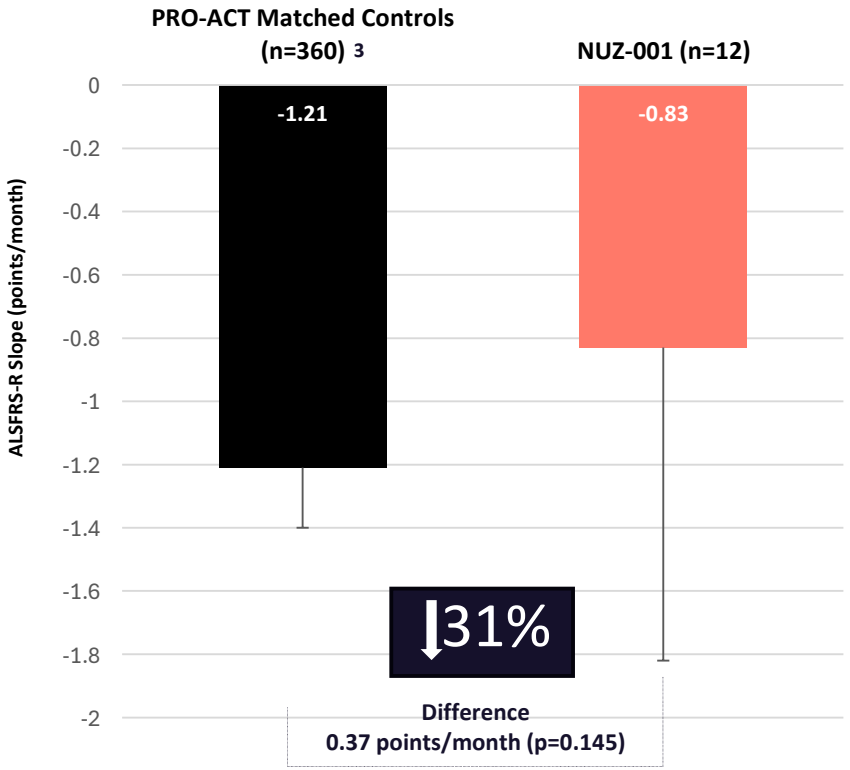
* Neurizon Phase 1 and Open Label Extension Study data from February 2026

Phase 1 Open Label Extension

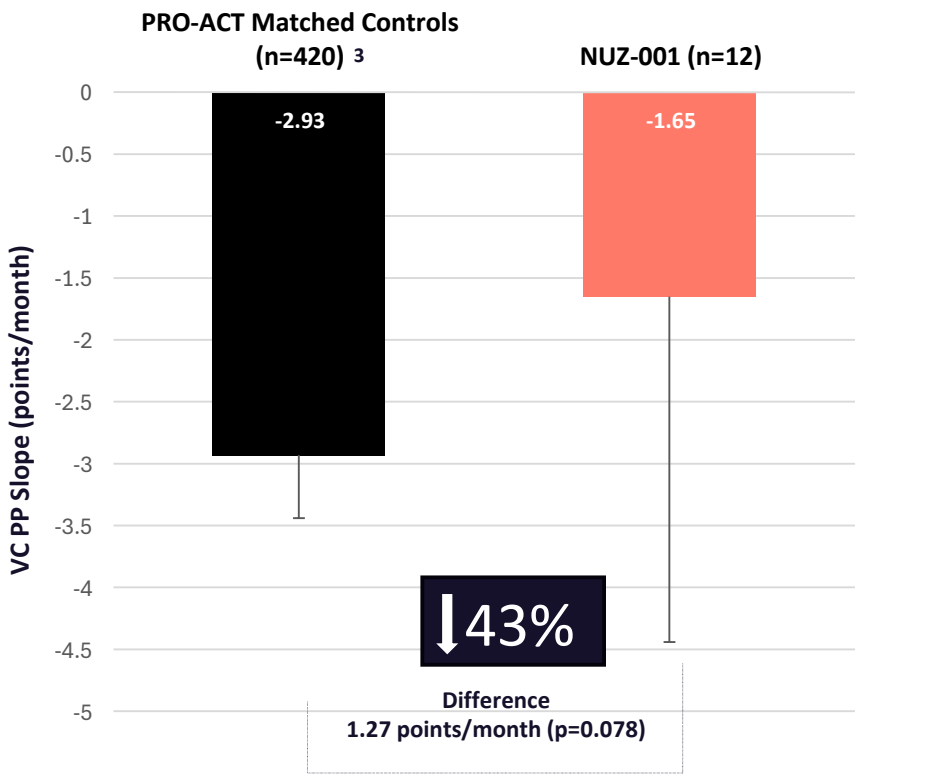
Preliminary Efficacy ALSFRS-R and SVC

Treatment with NUZ-001 across combined Phase 1 and OLE studies slowed the progression of ALS in all patients by 31% for ALSFRS-R and 43% for SVC percent predicted (PP) when compared to matched controls from the PRO-ACT historical database[1]

Motor Function – ALSFRS-R



Respiration – SVC PP[2]



1. Atassi N, Berry J, Shui A, Zach N, Sherman A, Sinani E, Walker J, Katsovskiy I, Schoenfeld D, Cudkowicz M, Leitner M. The PRO-ACT database: design, initial analyses, and predictive features. Neurology. 2014 Nov 4;83(19):1719-25. doi: 10.1212/WNL.0000000000000951.Epub 2014 Oct 8. PMID: 25298304; PMCID: PMC4239834
2. Forced vital capacity (FVC) was used when SVC was not collected
3. Matched on time since onset, baseline ALSFRS-R, pre-baseline slope, and disease onset location

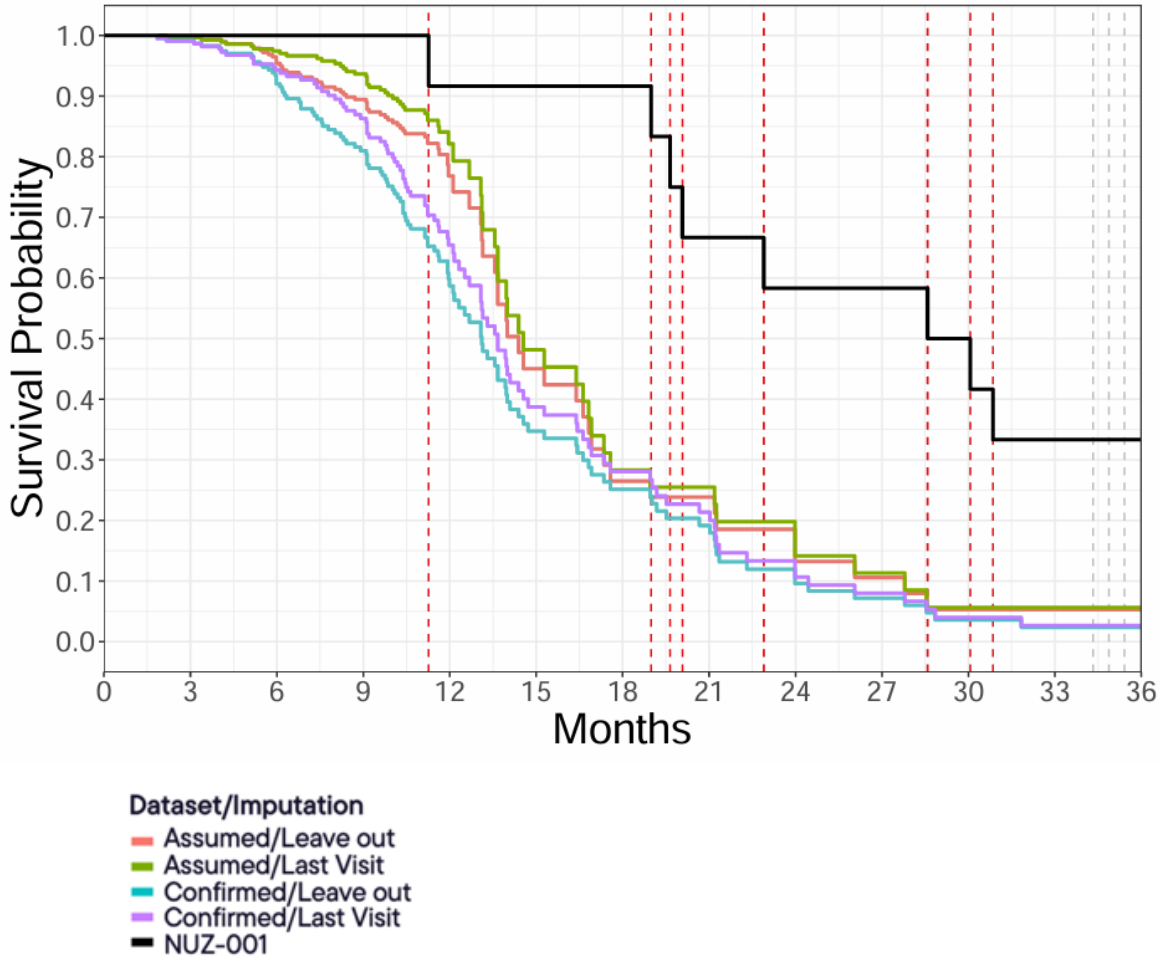
Phase 1 Open Label Extension

NUZ-001 shows improved survival vs matched controls

NUZ-001 treatment resulted in statistically significantly longer survival of participants with ALS, (X^2=11.35, p=0.00075), compared to matched controls[1] from the PRO-ACT database[2]

Analysis suggests that treatment with NUZ-001 reduces the risk of death by 71%:

Hazard ratio of 0.29 (95% CI: (0.131, 0.644), p = 0.0024)



1. Matched on time since onset, baseline ALSFRS-R, pre-baseline ALSFRS-R slope, and disease onset location
2. Atassi N, Berry J, Shui A, Zach N, Sherman A, Sinani E, Walker J, Katsovskiy I, Schoenfeld D, Cudkowicz M, Leitner M. The PRO-ACT database: design, initial analyses, and predictive features. Neurology. 2014 Nov 4;83(19):1719-25. doi: 10.1212/WNL.0000000000000951.Epub 2014 Oct 8. PMID: 25298304; PMCID: PMC4239834

Comparison of Approved ALS Treatments & NUZ-001

Phase 1 study supports potential for significantly improved outcomes compared to existing treatments

			Annual Sales	ALSFRS-R (Improvement Compared to Placebo)	FVC/SVC (Improvement Compared to Placebo)	Survival (Improvement Compared to Placebo)	
Investigational	NUZ-001[7]	40 weeks[8] 116 weeks[9]		**39%** (p=0.080)[10] **31%** (p=0.145)[10]	**48%** (SVC, p=0.058)[10] **41%** (SVC, p=0.078)[10]	**~16 months**[10]	n=12 n=250 in ongoing p2
01 (1995)	Riluzole[1] (Rilutek®)	52 weeks	Generic, ~US$40 mil in sales[11]	**Not evaluated**	**Not evaluated**	**~3 months**	n=77
02 (2017)	Edaravone[2] (Radicava®)	24 weeks	~US$1 bn in peak sales[11]	**33.20%** (p=0.0013)	**23.43%** (FVC, p=0.0942)	**~6 months**	n=69
03 (2022)	Amx0035[3,4] (Relyvrio®)	24 weeks	>US$400m sales[12]	**23.27%** (p=0.030)	**22.37%** (SVC, p=0.080)	**~6.5 months**[5]	n=89
04 (2023)	Tofersen[6] (Qalsody®)	28 weeks	~US$86.9m sales[13]	**14.74%** (p=0.970)	**35.59%** (SVC, p>0.05)	**Not evaluated**	n=72

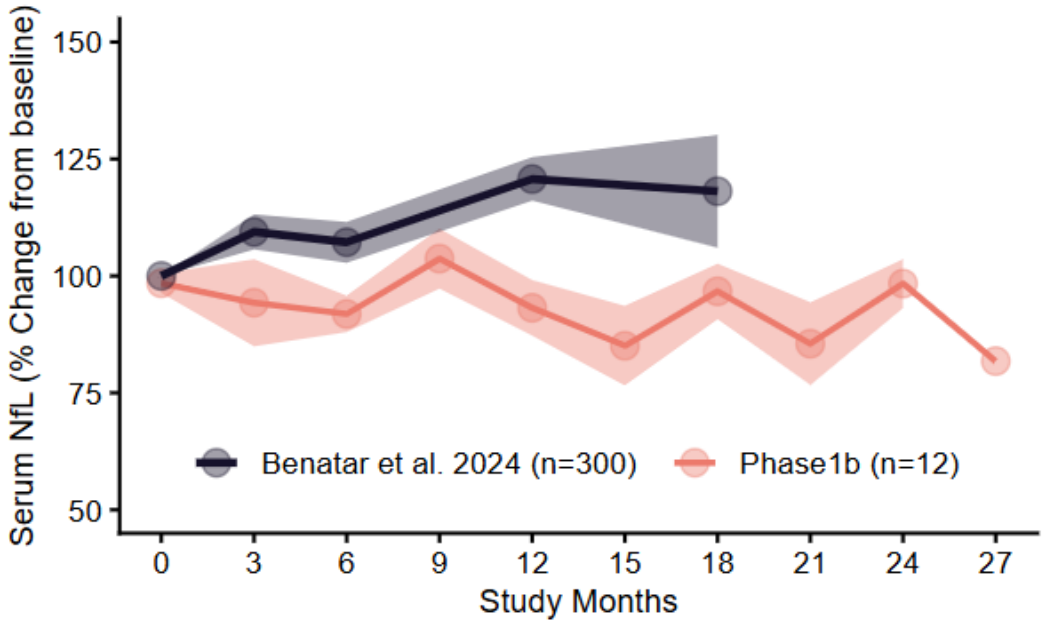
Neurizon

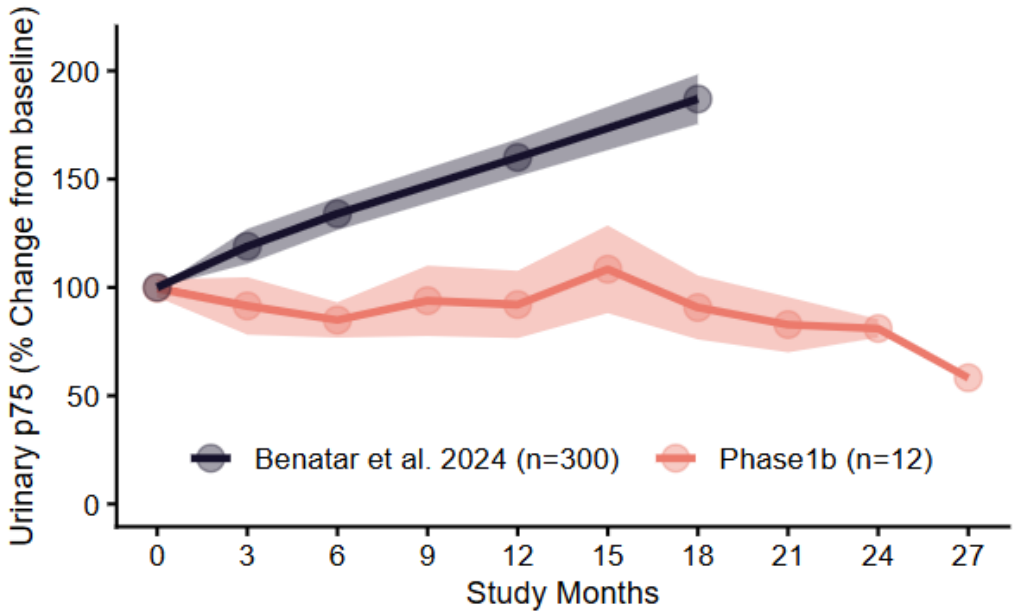
1. N Engl J Med. 1994 Mar 3;330(9):585–9; 2. Lancet Neurol 201716: 505-12; 3. N Engl J Med 2020; 383:919-30; 4. Voluntary removal from the market; 5. Muscle Nerve. 2021 Apr;63(4):31–39. 6. Engl J Med 2022:387:1099-110; 7. Neurizon data on file; 8. Median treatment period in Phase 1 MEND Study; 9. Median treatment period for combined Phase 1 MEND Study and OLE Study; 10. Comparison to matched untreated controls in PRO-ACT Database; 11. Research Reports World 2024; 12. BioPharma Dive, ALS Drug Development, September 30, 2025; 13. Biogen 2025 Annual Report; Verified Market Report 2025;

NUZ-001 demonstrates encouraging biomarker trajectory

When compared with ALS natural history database

- NfL is a widely recognized, sensitive biomarker for ALS. The structural protein is released into the CSF (cerebrospinal fluid) or serum when nerves are damaged. It has been used as a surrogate endpoint for Accelerated Approvals for ALS therapeutic candidates.
- **Stable neurofilament** (NfL) and p75 serum concentrations during NUZ-001 treatment suggest reduced disease pathology progression





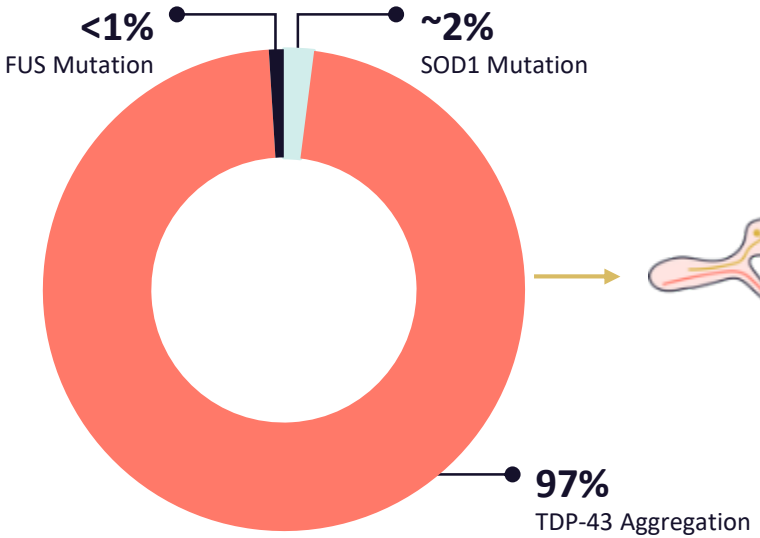
Contrasting reference ALS data using standard of care (Benatar et al. 2024 "**Prognostic Clinical and Biological Markers for Amyotrophic Lateral Sclerosis Disease Progression: Validation and Implications for Clinical Trial Design and Analysis.**" *eBioMedicine* 108: 105323. https://doi.org/10.1016/j.ebiom.2024.105323.)

Benatar et al. (2024): serum NfL; Neurizon Phase 1: plasma NfL. Absolute values are not directly comparable due to matrix and assay differences. Data shown for contextual purposes only.

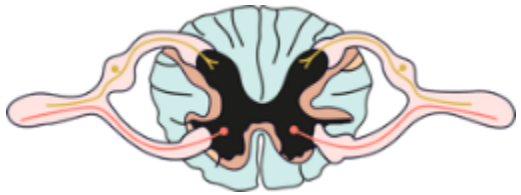
TDP-43 Aggregates are a Hallmark of ALS Pathology

Protein aggregates are cleared by multiple pathways including **autophagy**-lysosomal and ubiquitin-**proteasome** systems. Together these systems help to maintain proteostasis.

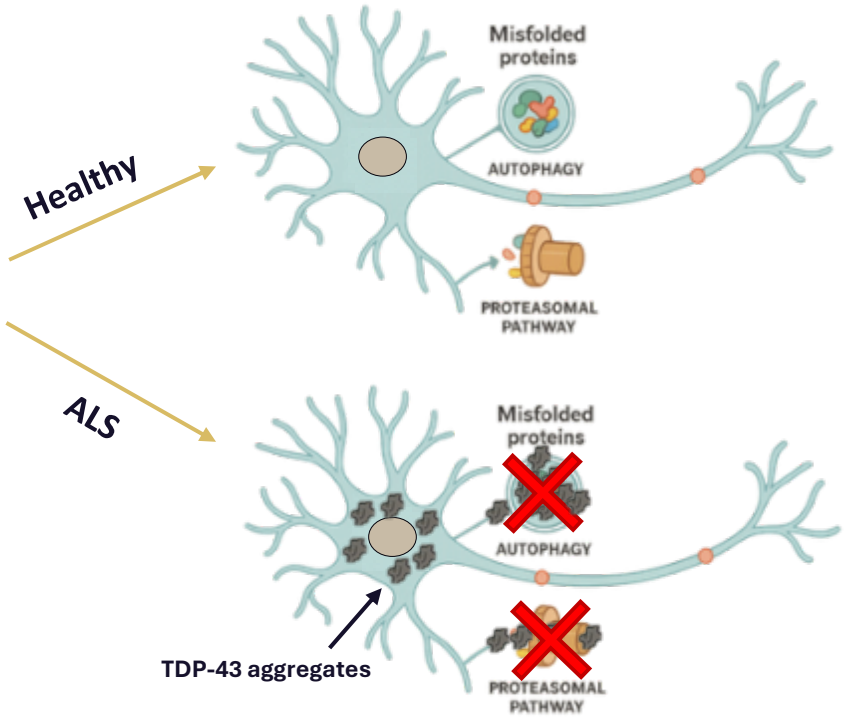
ALS Patient Population[1]



Spinal Cord



Clearance of misfolded proteins in healthy motor neuron



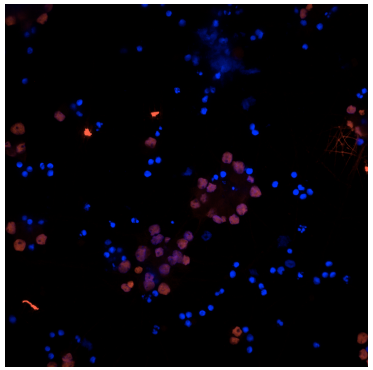
FUS = Fused in Sarcoma; SOD1 = Superoxide Dismustase 1; TDP-43 = Transactive response DNA-binding protein 43

1. Ling SC, Polymenidou M, Cleveland DW. Converging mechanisms in ALS and FTD: disrupted RNA and protein homeostasis. Neuron. 2013 Aug 7;79(3):416-38. doi: 10.1016/j.neuron.2013.07.033. PMID: 23931993; PMCID: PMC4411085.

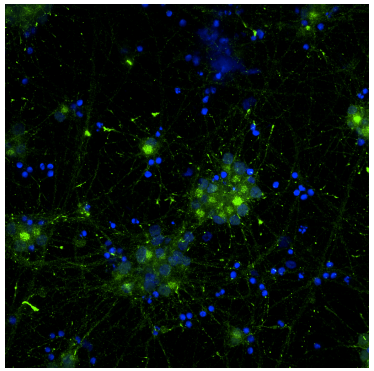
NUZ-001 prevents TDP-43 aggregation and restores neuronal function in human iPSC models

iPSC Motor Neurons

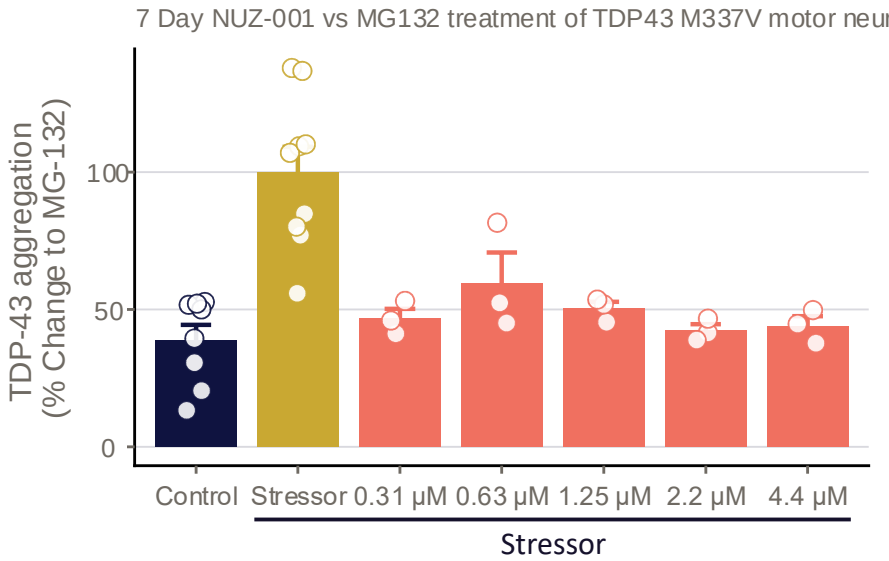
TDP43/DAPI

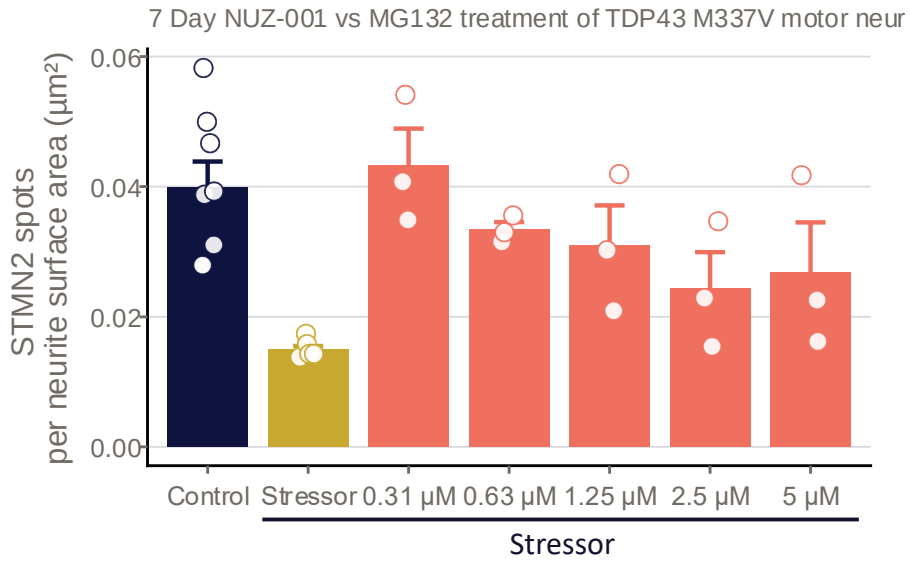


STMN2/DAPI



NUZ-001 prevents the formation of TDP-43 aggregates and loss of Stathmin-2[1] expression





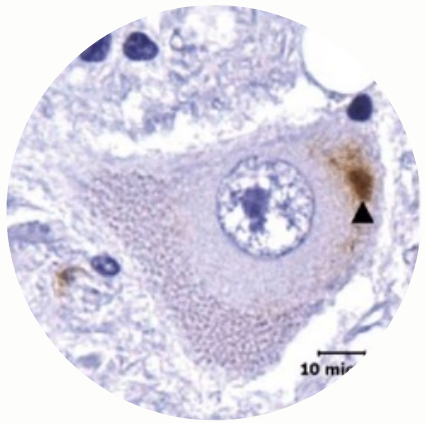
STMN2 = Stathmin-2; TDP-43 = Transactive response DNA-binding protein 43

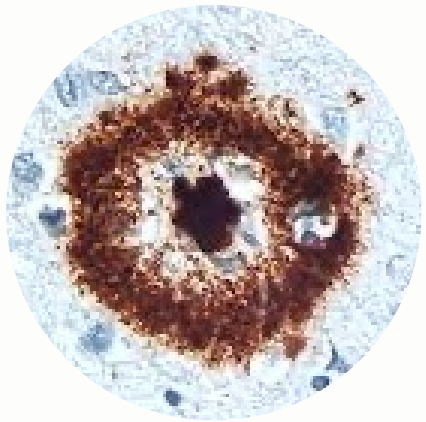
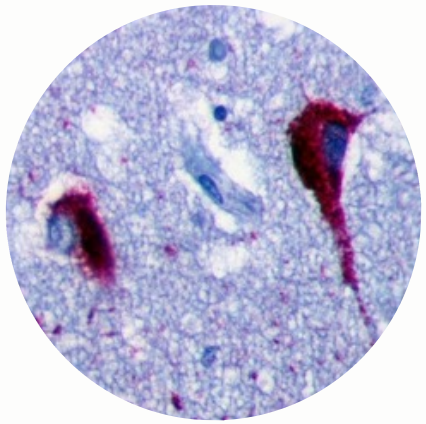
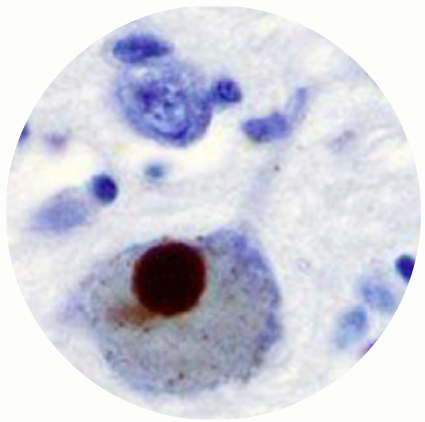
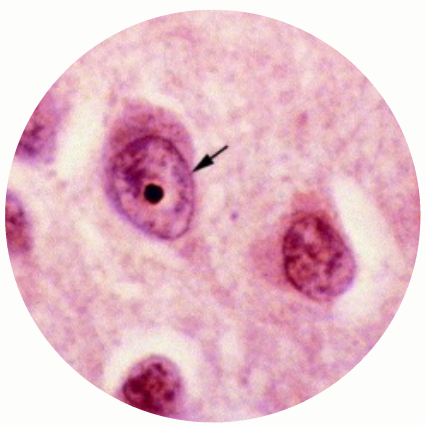
1. Klim, Joseph R., Luis A. Williams, Francesco Limone, et al. 2019. "ALS-Implicated Protein TDP-43 Sustains Levels of STMN2, a Mediator of Motor Neuron Growth and Repair." Nature Neuroscience 22 (2): 167–79. https://doi.org/10.1038/s41593-018-0300-4..

NUZ-001: Platform Optionality for Proteinopathy-Driven Diseases

Strong mechanistic rationale for potential efficacy across a wide array of neurodegenerative diseases. Impaired proteostasis contributes to the formation of intracellular inclusion bodies of misfolded proteins, a hallmark of neurodegenerative diseases.

TDP-43	**Amyloid beta**	**Tau**	**alpha Synuclein**	**mHTT**
ALS/AD/PD/FTD/CTE	AD/PD	AD/PD/FTD/CTE/PSP	AD/PD	HD



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.**

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

Capital Management Update

Disciplined execution — three-part funding strategy progressing in line with expectations

Capital Allocation

Non-clinical spend reduced

Pre-clinical, marketing, administrative and travel costs all decreased, reflecting the Company's commitment to limiting spend not directly focused on the HEALEY ALS Platform Trial.

Clinical spend increased as planned

Clinical expenditure increased consistent with the planned ramp-up in HEALEY ALS Platform Trial activity as participant enrolment progressed through the quarter.

HEALEY expansion: no funding impact

Expansion to 250 participants expected to have no impact on funding requirements through anticipated Q2 CY2027 topline results, supported by philanthropic funding and cost discipline.

Funding Strategy — Three-Part Framework

PLACEMENT — COMPLETE

Approximately A$2.7m raised through placement of the Entitlement Offer shortfall, further underpinning the Company's balance sheet

Pro-rata non-renounceable Entitlement Offer completed in the prior period

R&D TAX REBATE — ONGOING

Advance Overseas Finding (AOF) provides a cash rebate on qualifying HEALEY ALS Platform Trial expenditure

Non-dilutive, binding on the Australian Tax Office and AusIndustry — a key complementary funding source that can be accelerated

CONVERTIBLE NOTE FACILITY& ALTERANTIVE SOURCES OF FUNDING — AVAILABLE

Obsidian Global GP, LLC facility remains an available and flexible source of funding

Company remains committed to evaluating all funding alternatives prior to further drawdown, with a view to protecting shareholder interests and minimising dilution

Expanding Relationship with Elanco

Supports Neurizon’s advanced clinical positioning and commercial readiness

License Agreement

The License Agreement was a foundational step that formalized Neurizon's relationship with Elanco and which provides 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

Neurizon has executed a long-term supply agreement with Elanco strengthening commercialisation readiness

The agreement provides long-term access to human health GMP monepantel, the active pharmaceutical ingredient in Neurizon’s lead asset, NUZ-001. It is an important commercialisation milestone and materially strengthens Neurizon’s long-term manufacturing and supply certainty and commercialization readiness.

Relationship with Elanco strengthens Neurizon’s position as a clinically advanced, commercially focused and capital efficient neurodegenerative disease company.

Key Progress and Upcoming Milestones

Key Progress in Q2/Q3

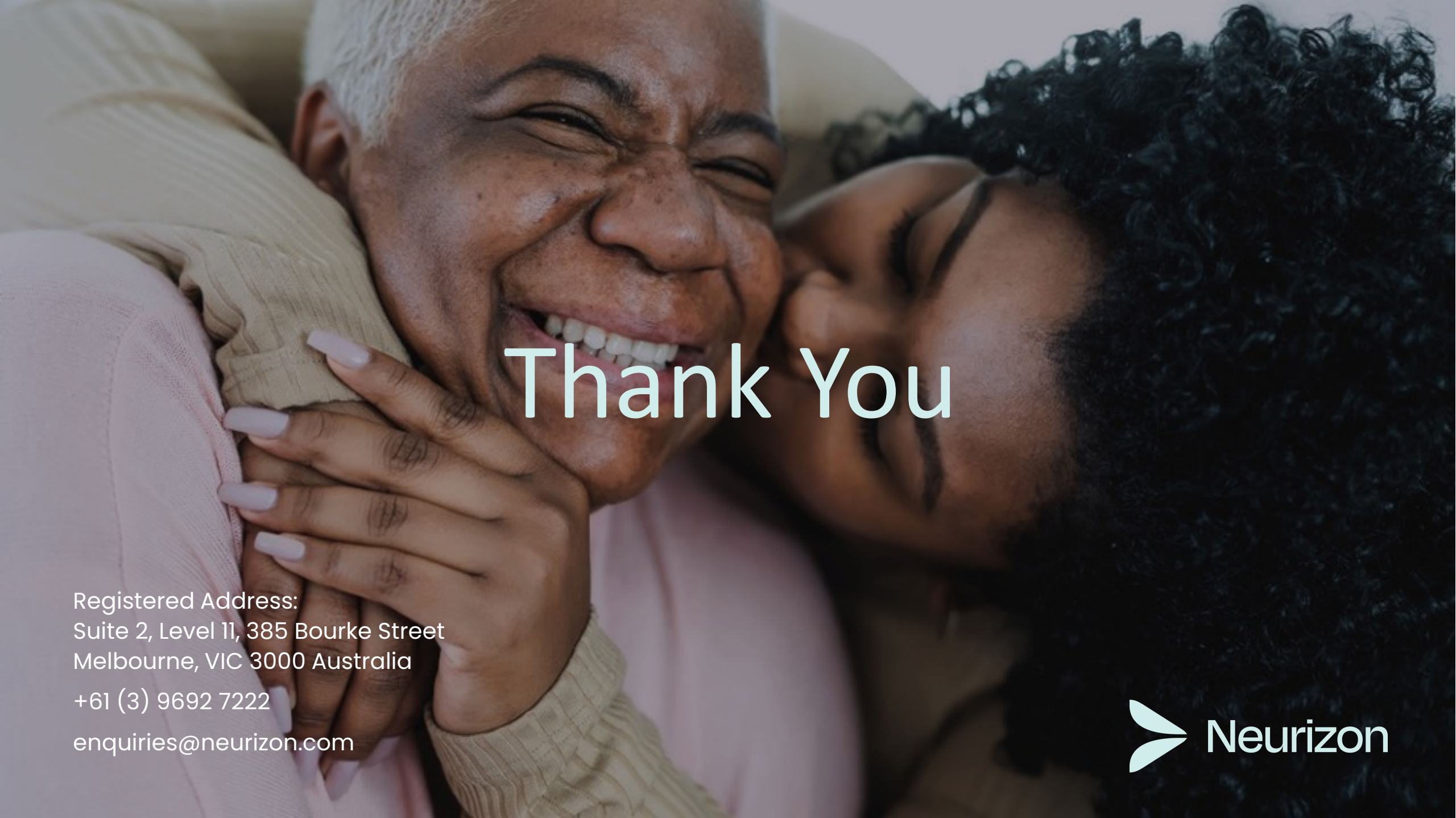
- Ethics Approval for Liquid Formulation PK Study
- EMA Scientific Advice preparation
- Data Strengthening MOA Understanding
- HEALEY Regimen I Completed Enrolment
- Commercial Supply Agreement with Elanco
- HEALEY Regimen I update
- PMDA Regulatory Consultation
- Preclinical Updates

Upcoming Milestones Q3/Q4

- CEO Appointment
- Preclinical updates
- HEALEY tablet supply secured through completion
- EMA Protocol Advice opinion
- Ongoing partnering discussions
- Participation at investment and scientific conferences

ONGOING EFFORTS

- ✓ Targeted engagement with potential strategic partners
- ✓ Partnership expansion opportunities with patient associations
- ✓ Additional work on validating mechanism of action and broader pipeline



Thank You

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