



STAMFORD
PHARMACEUTICALS INC

Advanced Cancer Therapies

Investor Presentation

November 2026

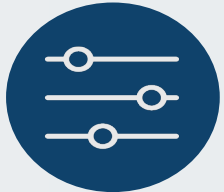
Company Highlights



Registrational Phase 2/3 trial ready—lead asset targeting a high-value skin cancer (H- and M- zone nodular BCC) with no existing **FDA-approved therapy for nodular BCCs – a differentiated BCC setting that is favorably predisposed for both Mohs surgeon and patient adoption**



Clear clinical validation, with a clinical signal supporting best-in-class efficacy, favorable safety and tolerability, excellent cosmesis, and a convenient dosing schedule



Unmet need: **~1 million addressable US BCC cases annually¹** – clinical setting supports strong **uptake** potential even without efficacy equivalent to surgical excision, given the cosmetic and functional drawbacks of surgery in H- and M-zone



FDA alignment on an expedited pathway for the registration trial, with agreement on the pivotal-trial population, endpoints, and study design (Fast Track designation granted 1 May 2026)



Executed term sheet with a global pharma leader in onco-dermatology — anchoring the upcoming financing round

¹ Addressable H-M-zone (NCCN High-risk sites) nodular BCC subjects including individuals who are poor surgical candidates or decline surgery.

Robust Clinical Pipeline



SP-002 clinical program and preclinical vector–drug conjugate platform



1. Advanced under the Expanded funding scenario only

A Non-surgical Strategy for Nodular BCC

Targeting high-risk sites with increased treatment complications & functional/cosmetic risks

SIGNIFICANT CLINICAL OPPORTUNITY

~0.9-1.1 M

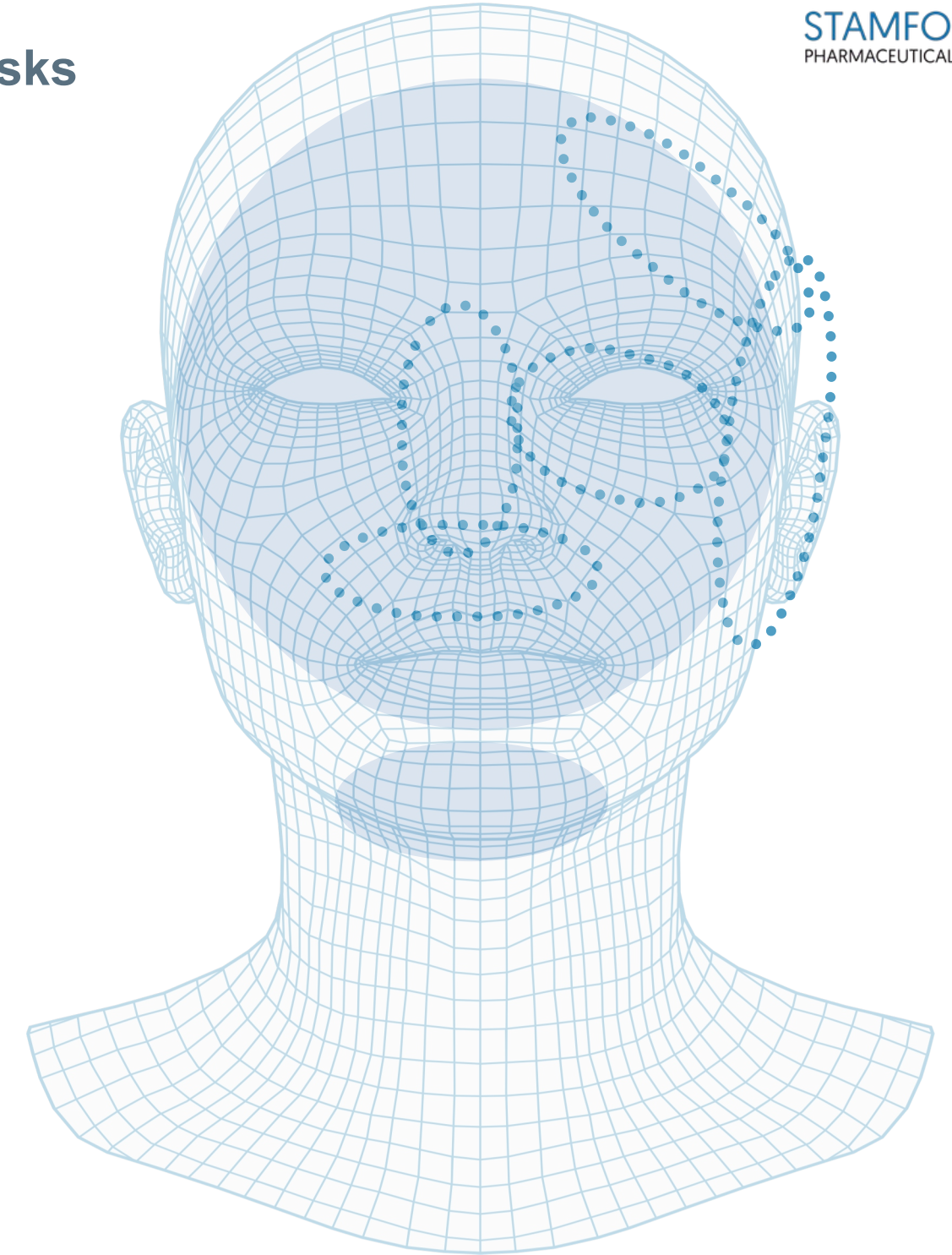
U.S. BCC lesions annually¹

Estimated opportunity in the facial H-zone
and other high-risk sites

Critical Anatomy
Areas with minimal
tissue laxity

**Challenging
Reconstruction**
Flaps & grafts often
required

**No FDA-approved
Treatment Options**
H-zone: especially
urgent unmet need

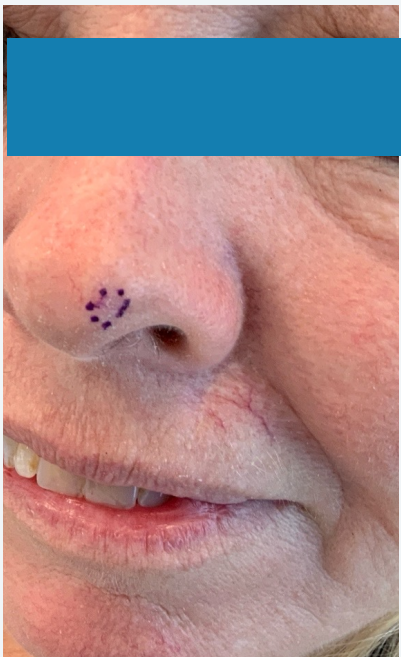


Developing a non-surgical option with durable tumor clearance + tissue preservation + convenient dosing

¹Company estimates based on physician survey and clinical & demographic literature

H-Zone Surgery : Small Facial Cancers Require Complicated Reconstruction

SMALL SURGICAL DEFECTS



FLAP PLANNING / REPAIR



Flap executed very well. Good contour of nose, but prolonged healing requiring numerous follow-up visits over the next 2-3 years.

LASTING CONSEQUENCES

- Complex tissue reconstruction
- Risk of wound complications
- Permanent scarring
- Possible lasting changes to contour or function
- Longer procedure time, ongoing wound monitoring
- Potential additional treatment or revision surgery



6-stage Mohs procedure, patient fatigued and worn down from an entire day in the office

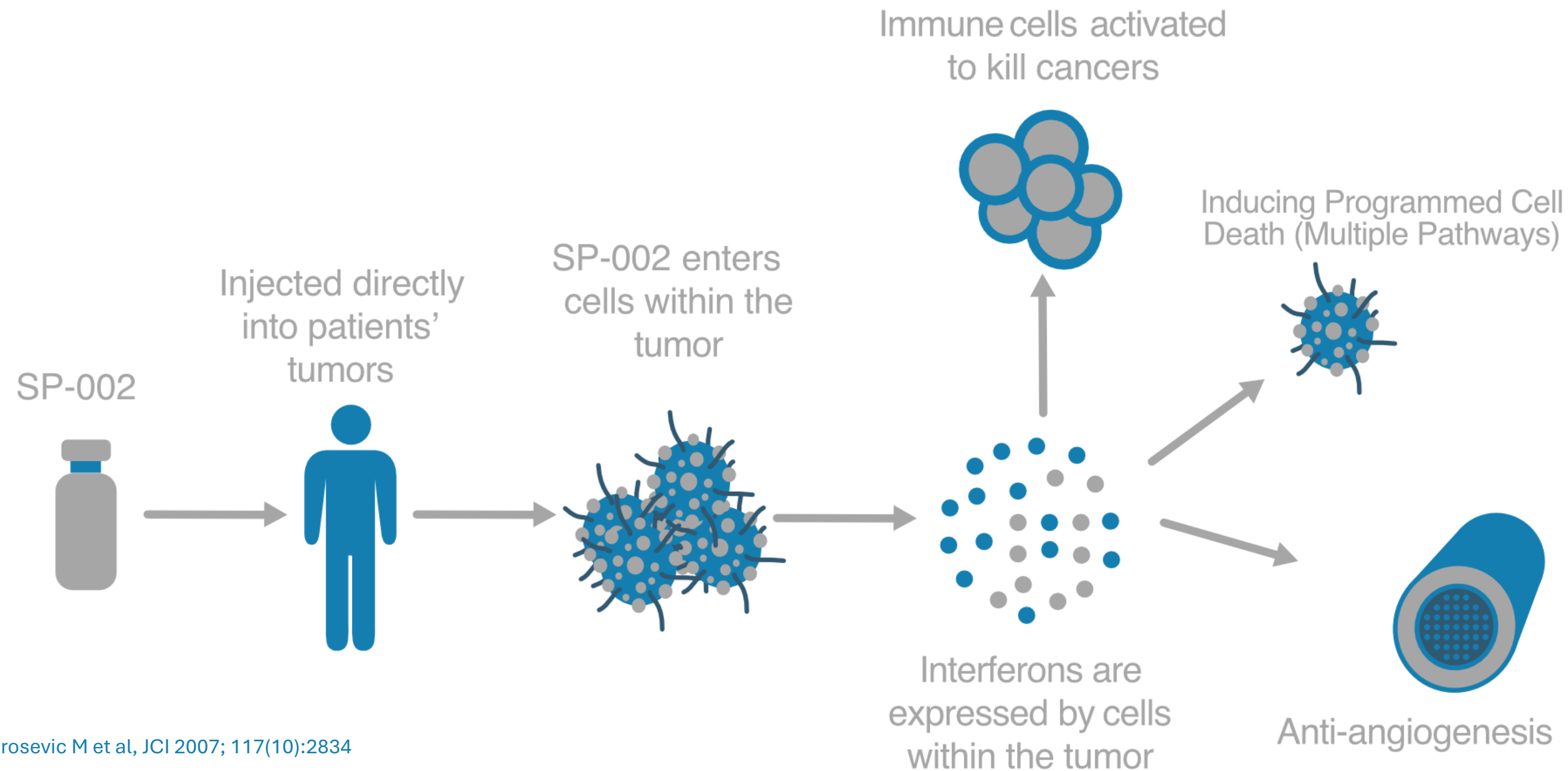
Most of skin on left side of nose removed.

Large dorsal nasal rotation flap planned.
Some contour changes.
Multiple follow-ups needed.

The cancer may be removed - impact of reconstruction can be lifelong

SP-002 Mediates Potent Anti-Tumor Activity via Multiple Mechanisms

Engineered for safety – replication and propagation deficient¹



¹ Urosevic M et al, JCI 2007; 117(10):2834

SP-002 has potent anti-cancer activities mediated by Interferon (gamma and alpha) production

SP-002's Mechanism of Action is Supported by Extensive Clinical Evidence

- SP-002 is designed to enable sustained interferon production locally within the tumor through gene therapy
- Multiple clinical studies involving hundreds of patients have demonstrated the efficacy of intralesional recombinant interferon in basal cell carcinoma (BCC), with reported complete response rates of ~86% and evidence of long-term durability extending beyond 10 years.^{1, 2}
- Despite demonstrated efficacy, recombinant interferon was not adopted widely due to frequent injections (9–12 over four weeks), rapid systemic clearance, and associated adverse events

¹Cornell et al, J Am Acad Dermatol 1990;23:694-700 ²Tucker et al., J Am Acad Dermatol 2006;54:1033-8

SP-002 is a gene therapy that produces sustained interferon within the tumor

- Efficacy comparable to recombinant interferons
- Single injections last up to two weeks — convenient treatment schedule
- Well tolerated with no significant safety concerns

SP-002 addresses the limitations of delivering interferon through repeated injections by enabling local and sustained production

Clinical Evidence to Date Strongly Supports SP-002 in Basal Cell Carcinomas

Phase 1/2a

- ✓ Demonstrated favorable safety and tolerability profile
- ✓ At all doses evaluated, SP-002 was generally safe and well tolerated, with local skin reactions predominantly Grade 1 (mild) or Grade 2 (moderate), and only one Grade 3 reaction reported across the entire study
- ✓ Identified a biomarker from ASN-002-001 which allows for lesions likely to result in Complete Histological Clearance (CHC) to be identified from routine screening biopsy

Phase 2a

- ✓ Excellent complete histological clearance rates (CHC) comparable to surgical excision
- ✓ **Confirmed biomarker identified in ASN-002-001, which enables the selection of lesions that are likely to have Complete Histological Clearance (CHC)**

Phase 2/3

Planned Registrational Trial:

- ✓ Alignment with FDA on Study Endpoint & Design from June 2025 Type C Meeting
- ☐ Study to commence in 2027
- ☐ Part A Topline data: 2H 2028

PROMISING CLINICAL EFFICACY SIGNAL: Nodular BCC

SP-002 Demonstrates 100% Complete Histological Clearance in Biomarker Stratified Population

Sporadic nBCC patients (Somatic mutations giving rise to nBCC)

NCT02550678. Protocol No ASN-002-001

	Dose	Pathologic Complete Response (no residual disease)	
		Eligible Lesions (n) ¹	Stratified (n)
Cohort 1 (5e10 vp/lesion)	Low dose	33% (3)	50% (2)
Cohort 2 (1.5e11 vp/lesion)	Intermediate dose	83% (6)	100% (5)
Cohort 4 (3.0e11 vp/lesion)	High dose	83% ² (7)	100% (5)

Subclinical dose

SAFETY & TOLERABILITY PROFILE

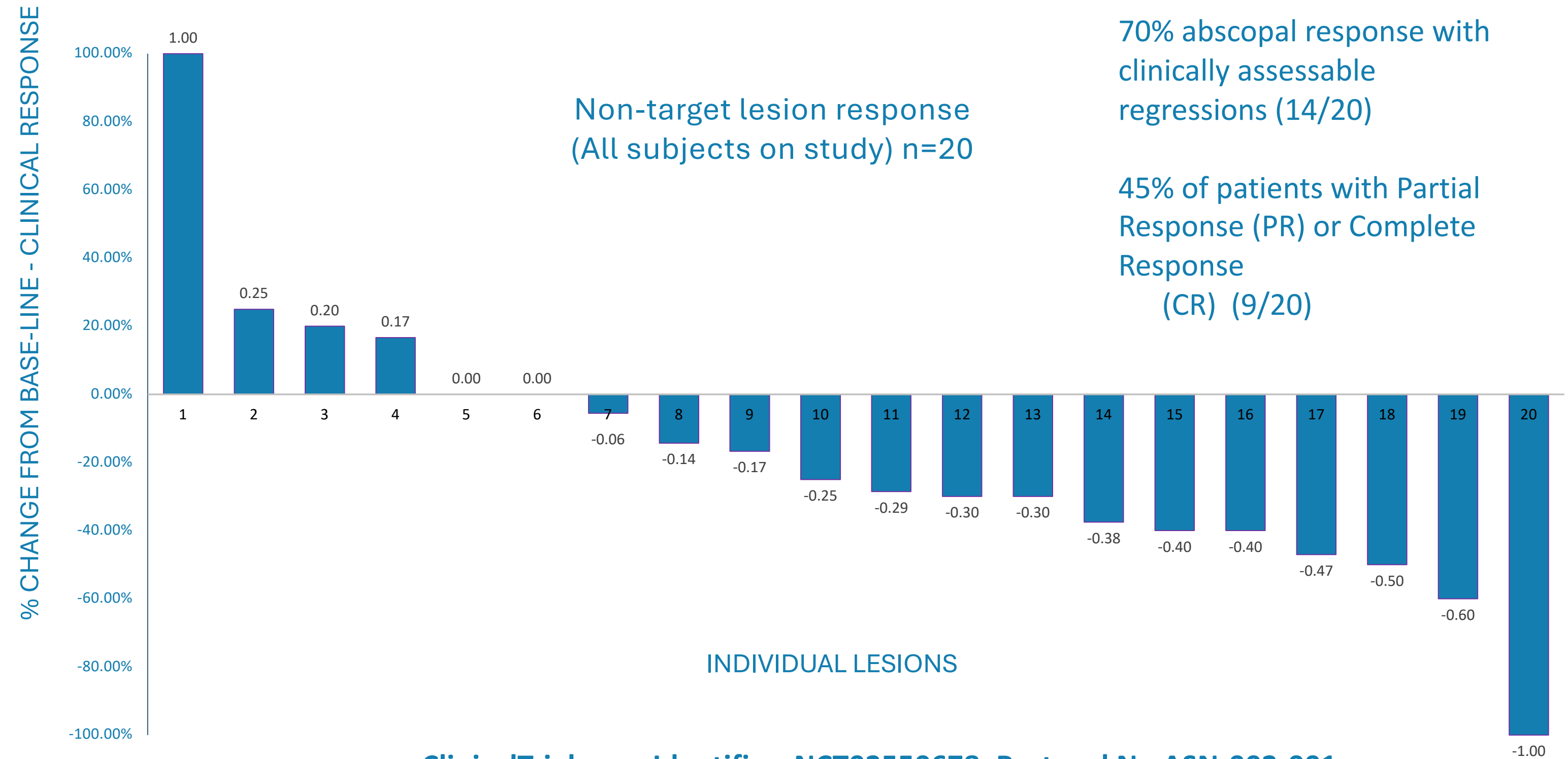
Toxicity profile in eligible subjects treated with weekly injections (1q/wk x 3) and excision at week 17

- Largely limited to:
 - Grade 1-2 local reactions (erythema, induration, ulceration and pain) at the injection site
 - Grade 1 flu-like symptoms occurred in the low- and intermediate-dose cohorts; Grade 2 flu-like symptoms occurred in 2 of the 6 eligible subjects in the high-dose cohort (current plan is to proceed with the Intermediate dose)

¹ Overall Response Rate with Intermediate and High dose cohorts was 100% in stratified subset
² 5/6 (83.3%) eligible lesions; one additional lesion excluded because of ineligible histology (micronodular/adenoid subtype BCC).

Clinical Efficacy Signal in Phase 1/2a

SP-002 Demonstrates Abscopal Response



ClinicalTrials.gov Identifier: NCT02550678. Protocol No ASN-002-001:

A Phase 1/2a Study of the Efficacy and Safety of SP-002 in Patients with Low-Risk Nodular Basal Cell Carcinoma.

Phase 1/2A Result: SP-002 Safe at All Doses Evaluated



Toxicity profile in 15 eligible subjects with nodular BCC, treated with weekly injections x 3 and excision at week 17

Largely limited to:

- well tolerated, with local skin reactions (erythema, induration, ulceration and pain) predominantly Grade 1 (mild) or Grade 2 (moderate), and only one Grade 3 reaction reported across the entire study
- Grade 1-2 flu-like symptoms (headache, malaise, fever, body aches and adenopathy) of 1-2 days duration

Grade 1 flu-like symptoms occurred in the low- and intermediate-dose cohorts; Grade 2 flu-like symptoms occurred in 2 of the 6 eligible subjects in the high-dose cohort (current plan is to proceed with the Intermediate dose)

Similar safety profile to the 51 previously treated patients with cutaneous lymphoma

Phase1/2a Study: Efficacy and Safety of SP-002 in Patients with Low-Risk Nodular Basal Cell Carcinoma

Phase 1/2A Results: Local Skin Responses to SP-002

Representative cases: two patients exhibiting highest-scoring local skin reactions

Subject 02-006



Week 1

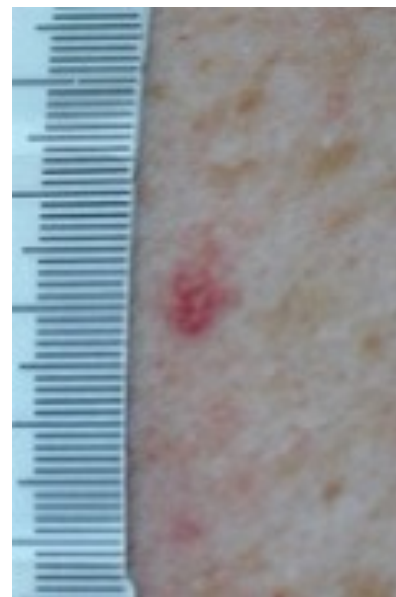


Week 4



Week 16

Subject 02-009



**SP-002 is
well-tolerated
& results in
only mild
local skin
reactions**

PROMISING CLINICAL EFFICACY SIGNAL: Multi-lesional BCC

SP-002 Demonstrates 100% Complete Histological Clearance in Stratified Population

Patients: Rationale for 4 weeks of vismodegib: improve abscopal response in non-injected lesions

Syndromatic nBCC patients (i.e., germline mutations predisposing to BCCs)

SP-002 plus 4 weeks of HHPI (lesions treated)	Pathologic Complete Response (no residual disease)	
	Eligible Lesions (n, lesions)	Stratified (n, lesions)
Cohort 1 (1.0e11 vp/lesion, 1 lesion)	75% (8)	100% (5)
Cohort 2 (1.0e11 vp/lesion, 3 lesions)	53% (17)	100% (9)
Cohort 6 (1.5e11 vp/lesion, 3 lesions)	48% (21)	100% (9)

SAFETY & TOLERABILITY PROFILE

Injection Site-Related AEs Reported:

- No Adverse Events (AEs): 15.2%
 - Grade 1 AEs: 34.8%
 - Grade 2 AEs: 47.8%
 - Grade 3 AEs: 2.2%
- Swelling
 - Erythema
 - Ulceration/Scabbing

Biomarker from ASN-002-001 Identified Complete Responders (CHC) from routine screening biopsy

Phase 2a: Safety and Efficacy of SP-002 Combined with 4 weeks of Vismodegib (Erivedge®)

NCT 04416516. Protocol No ASN-002-003

	Arm 1	Arm 2	Arm 6	Total Lesions
Total number of Lesions	8	17	21	46
Number of Lesions – Marker Positive	3	8	12	23
Marker Positive with Residual Disease	2	8	10	20
Marker Positive without Residual Disease	1	0	2	3
Marker Negative with no Residual Disease	5	9	9	23
Marker Negative with Residual Disease	0	0	0	0

Biomarker Identified: The first clinical trial (ASN-002-001) identified a marker later validated in a second study, enabling stratification of complete histological responders (CHC) from a routine screening biopsy

Clinical Efficacy of SP-002 in Eligible Patients

- Excellent complete histological clearance rates (CHC) comparable to surgical excision¹
- Good safety & tolerability profile — predominantly grade 1 & 2 local & systemic reactions

Complete Histological Clearance² (no residual disease)

Study

Phase 1/2a -ASN-002-001

Phase 2a -ASN-002-003

Lesions in Eligible Patients ⁴ (%)	Lesions in Ineligible Patients (%)
11/12 (91.6%)	0/3 (0%)
23/23 (100%)	3/23 (13%)
34/35 (97.1%)	3/26 (11.5%)

Selected Eligible Patients Represent 85%³ of Sporadic Nodular BCC Patients

Siller G et al, Abstract #2596 (Poster), presented at ASCO Annual Scientific Meeting, Chicago IL, 2026, J Clin Oncol 44, 2026 (suppl 16; abstr 2596)

¹Mohs Micrographic Surgery, 96.5-99% cure rate at 5 years. McDaniel B, Steele R. Basal Cell Carcinoma.

² Complete excision and absence of tumor on histologic examination post-treatment.

³~85% of sporadic nodular BCC subjects would be eligible based on ASN-002-001 and archival assessment of BCCs located at H-zone;

⁴Eligibility based on absence of adnexal differentiation features in screening biopsy with routine dermatopathology assessments

Revenue Estimates for SP-002 in H-Zone Nodular BCC¹⁰

Complex-Reconstruction Need + Non-Ideal Surgical Candidates, in US & EU4+UK

SP-002 H/M Zone Nodular BCC ¹	Population	BCC Incidence	Addressable Pop.	Expected Volume	Net Price Range	Est. Peak Net Sales Range
		3.6M ¹ (1.1%)	1,188–1,685K ^{2 3}	Flap/graft recon: 416–842K ⁴ Non-ideal candidate: 62–126K ⁵ Total: 478–968K	\$1,862– 5,000 ^{6,7}	\$890M – \$4,842M
		1.6M ⁸ (0.5%)	528–749K ⁹	Flap/graft recon: 185– 374K ⁹ Non-ideal candidate: 27–56K ⁹ Total: 212–431K	€1,713– 4,600 ^{6,7}	€364M – €1,981M

Assumptions

- Addressable population is based on literature & physician surveys
- Market share % estimated from direct physician surveys
- Replacement cost pricing using Mohs surgery as benchmark

Refer to Supplementary slide 33 for Assumptions and Footnote details

Competitor Landscape for Surgically Eligible BCC

Company	Dosing Frequency	Complete Histological Clearance (CHC)	Adverse Event Profile
VP-315 (Oncolytic peptide, Verrica Pharmaceuticals)	4-6 injections	51% CHC ¹	Mostly grade 1-2 adverse events
Cemiplimab (Libtayo, Regeneron)	6 injections	60% CHC ²	Mostly grade 1-2 adverse events, with some grade 3 adverse events
SP-002 (Stamford Pharmaceuticals)	3 injections	97.1% CHC @ Optimal Dose³	Grade 1-2 symptoms in a subset of subjects

¹Verrica Pharmaceuticals Inc. Verrica Pharmaceuticals announces positive preliminary topline results. Published August 14, 2024. Accessed September ²2026. [Link](#).; ²Oral/Poster at ASCO 2025;

³Selected Eligible Subjects based on screening biopsy (80-85% of sporadic BCC subjects anticipated to be biomarker negative and eligible)

Key Team Members



Dr Clement Leong, PhD, MBA

Chief Executive Officer and Director

Pharma/biotech & VC background in Australia & the US (Schering Plough Biopharma/DNAX, Entelos, SciVentures Investments), & 20+ years' experience leading financings & therapeutic development programs.

Dr Jacques Banchereau, PhD

Chief Scientific Officer

40+ years of research on the human immune system for academic & pharma/biotech inc the Schering-Plough/ DNAX Laboratory for Immunological Research in Lyon. As CSO at Roche in NJ he oversaw the discovery & development unit in virology & inflammation. Most recently CSO at Immunai (NY).

Dr Jacqui Waterkeyn, PhD

Vice President, Clinical Operations and Regulatory Affairs

25+ years of regulatory affairs, clinical operations & product development experience in the biotech/pharma industry including as sponsor for a Phase 1 unit (10 years at Nucleus Network), in contract research organisations & investigator-initiated trials. Operational & project oversight of 100+ commercial & academic trials across multiple therapeutic areas.

Dr Edward McKenna, PharmD

Director

18 years at Genentech Inc, most recently as Principal Medical Science Director in US Medical Affairs & as Medical Partner/Lead for the Skin Cancer Franchise. At Roche & Genentech where he led medical teams for colorectal cancer, gastric cancer & breast cancer as well as serving as a Medical Science Liaison for gastrointestinal & breast cancer.

Dr Florian Keppel, PhD – Vector Conjugate Platform Advisor

Professor & Chair of Biochemistry & Molecular Medicine at the University of Witten/Herdecke, Germany. 25+ years research focused on adenoviruses, adenoviral vectors & other gene transfer vectors. 20 years centered on chemical & combined chemical-genetic capsid modifications to modulate virus-host interactions. Also a specialist in oncolytic adenoviral vectors.

Dr Geoffrey Pietersz, PhD

Vice President, Technology Development

30+ years' experience in the development of immunotherapies, gene therapies, engineered biologics & small molecule inhibitors at Prima Biomed, 4G Vaccines, IgaVax, Avipep, Ascend Biopharma and EnVision Sciences. Professor at the Baker Institute, Melbourne.



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