LENZ THERAPEUTICS

WELCOME TO LENZ's

KEY OPINION LEADER EVENT

Featuring Capstone Phase 3 Data and KOL / Principal Investigator Perspectives

TUESDAY, JUNE 18TH – 8:00 – 9:30AM ET

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Today’s agenda and presenters

1. Welcome
2. Capstone data
3. KOL view
4. Panel discussion
5. Q&A
6. Wrap up

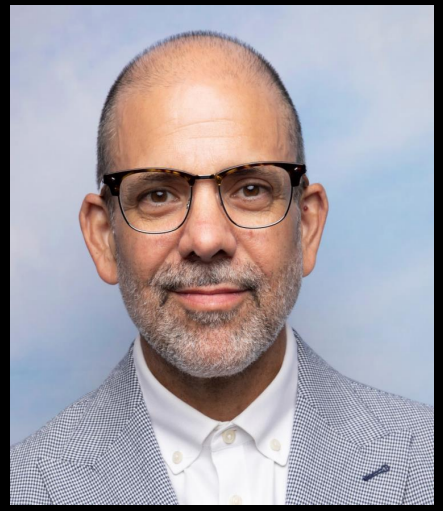
LENZ Management:

Eef Schimmelpennink
President and CEO

Marc Odrich, MD
Chief Medical Officer
Associate Professor,
Cornea and Refractive
Surgery at Univ. of Virginia

Eye Care Professional KOLs and CLARITY Study Investigators:

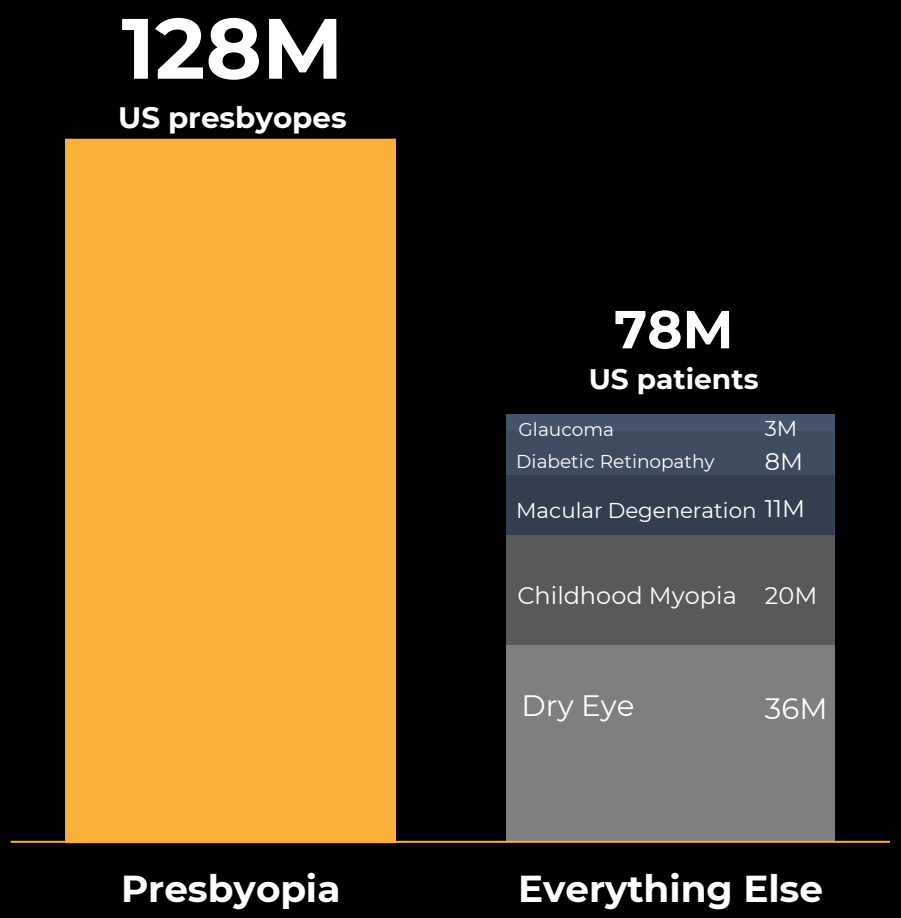
Jason Bacharach, MD
Ophthalmologist,
Clinical Investigator in
CLARITY Trial



Marc Bloomenstein, OD
Optometrist,
Clinical Investigator in
CLARITY trial

Milton Hom, OD
Optometrist,
Clinical Investigator in
CLARITY trial

Presbyopia largest eyecare market



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Looking for an ‘All Eyes – All Day’ eye drop

Presbyopia Market Research	CLARITY 1&2 LNZ100 Participants
60% Would seriously consider	**75%** Would continue to use
80% 4 – 7 days/wk	**81%** 4 – 7 days/wk[1]

Market research based on survey of over 1,358 Presbyopes. Participant feedback based on pooled responses of LNZ100 in Clarity 1 & 2 on day 28, n=223.” 1. Both calculations of use per week based on either % of participants that indicated ‘yes’ to “Would you be interested in continuing to use these eye drops after the study?” or in survey selected might consider or seriously would consider the drop.

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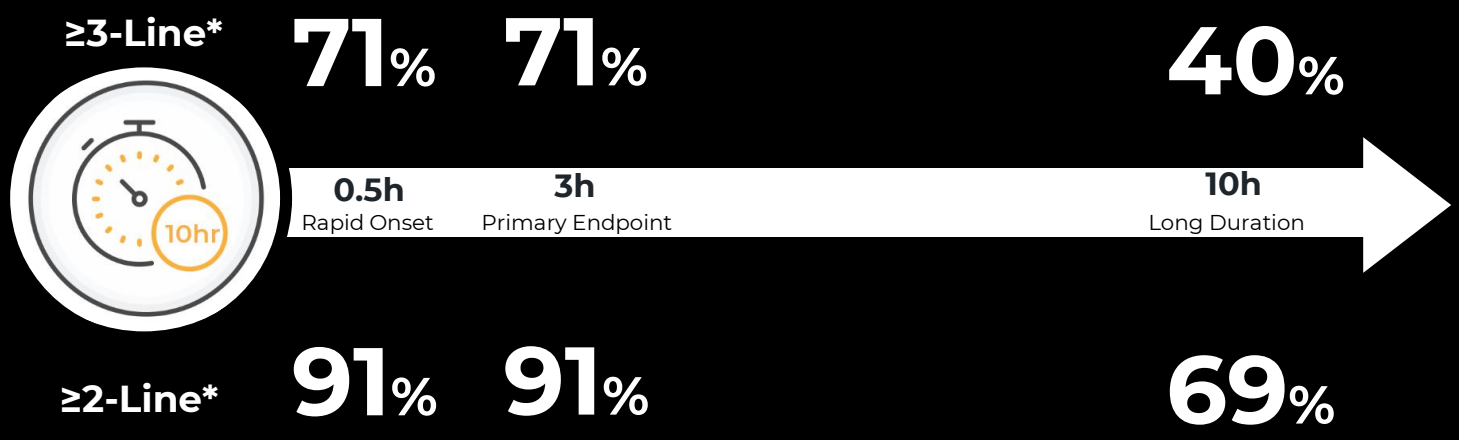
LNZ100 delivers on this opportunity with ideal profile

Established as undisputed best-in-class

Ages 45 – 75, Mean 55 years	Refractive range -4D SE to +1D SE	Inclusive of post-LASIK presbyopes and pseudophakes	Baseline near visual acuity 20/50 or worse



Participants represent majority of **128M US presbyopes**

Achieved **near universal response** with **rapid onset** and **long duration** which are **key for commercial success**

Well tolerated and **30,000+ days without treatment related serious AEs**

CLARITY 2, day 1 results, full analysis set. Near visual acuity was assessed at 40cm using Monocular BCDVA (best-corrected distance visual acuity). Throughout presentation Near Vision (NV) improvement refers to achieving x lines of NV improvement with no loss of 1 line or more BCDVA.

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LNZ100 has Blockbuster Potential

$3B US market

at conservative 6% adoption
or ~8M users and 3 days/wk

Large TAM and ex-US markets provide additional growth opportunities

Numbers based on LENZ internal analysis and estimates and at Vuity pricing of $79 / month

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Capstone CLARITY data confirms LNZ100 ideal profile

1

99.6% of participants achieved sweet spot of <2mm pupil size

Largest human study confirmed <2mm pupil without ciliary muscle stimulation improves both near and distance vision

2

3 lines of NV improvement was only the beginning

84% achieved at least 4 lines and 52% at least 5 lines of near vision improvement, more lines are achieved as presbyopia advances

3

LNZ100 well tolerated with high rate of study completion

Over 30,000+ participant treatment days without any treatment related serious adverse events, headaches are few, mostly mild and appear tachyphylactic

Capstone Data

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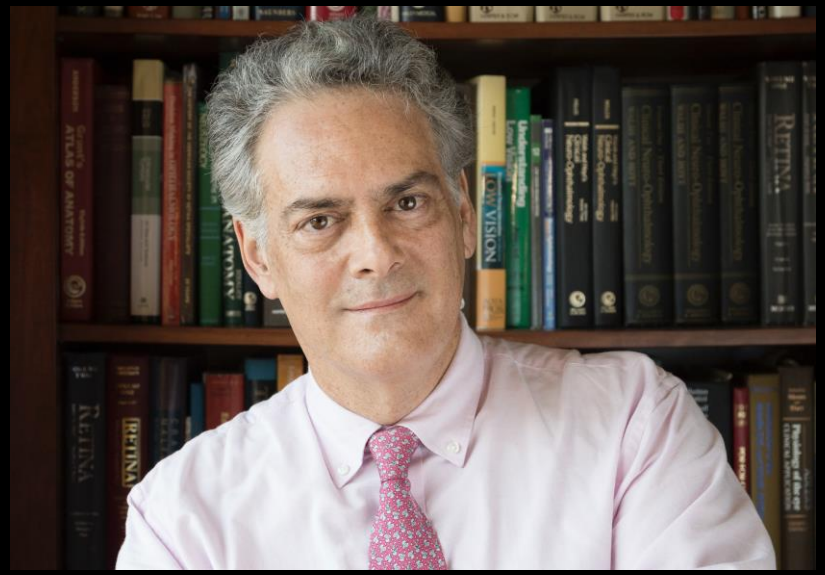
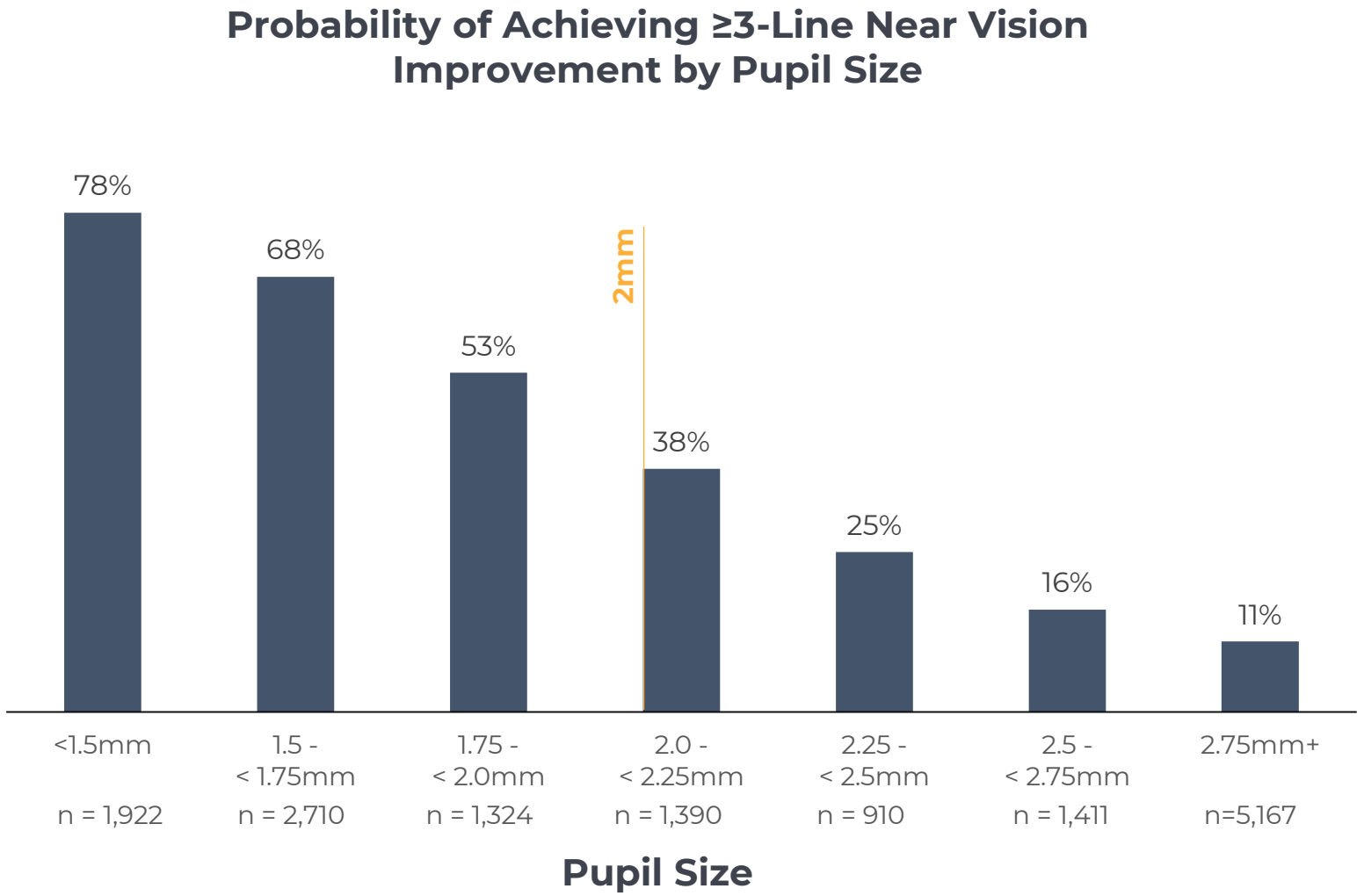


Additional data analysis of the CLARITY Trials:

Marc Odrich, MD
Ophthalmologist,
LENZ Chief Medical Officer
Associate Professor of Cornea /Refractive Surgery
University of Virginia

Pupil <2mm proven sweet spot for near vision improvement

CLARITY confirmed pupil biomarker with largest in-human miotic near vision study



99.6% (233/234) participants on LNZ100 **achieved <2mm pupil** only presbyopia eyedrop achieving this

Up to 78% chance of 3L improvement when **pupil < 2mm**

Largest in-human study confirming the Raleigh limit depth-of-focus data with **over 14,500 pupil measurements**

Analysis of all pupil size data points and 3 –line near vision improvement for all arms, all time points at visits 2, 3, 4 for CLARITY 1 & 2

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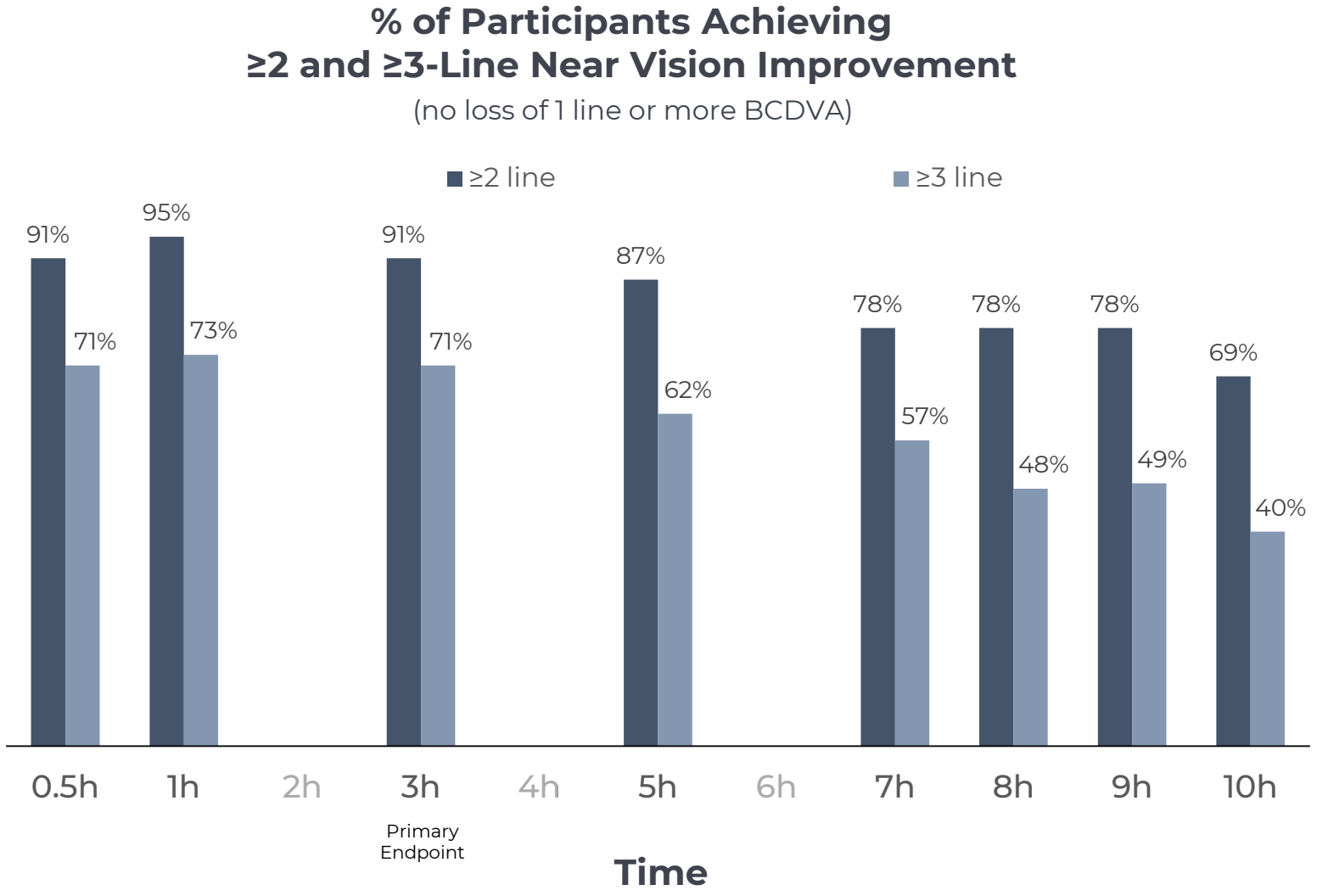
Providing best-in-class near vision with ideal product profile



Once daily, rapid onset, long duration for vast majority of presbyopes makes LNZ100 the ideal presbyopia eye drop

2 lines clinically meaningful and **95% achieved at 1hr**

3 lines FDA endpoint and **71% achieved at 3hr (primary)**

p<0.0001 for all timepoints

CLARITY 2, day 1 results, full analysis set. Near visual acuity was assessed at 40cm using Monocular BCDVA (best-corrected distance visual acuity)

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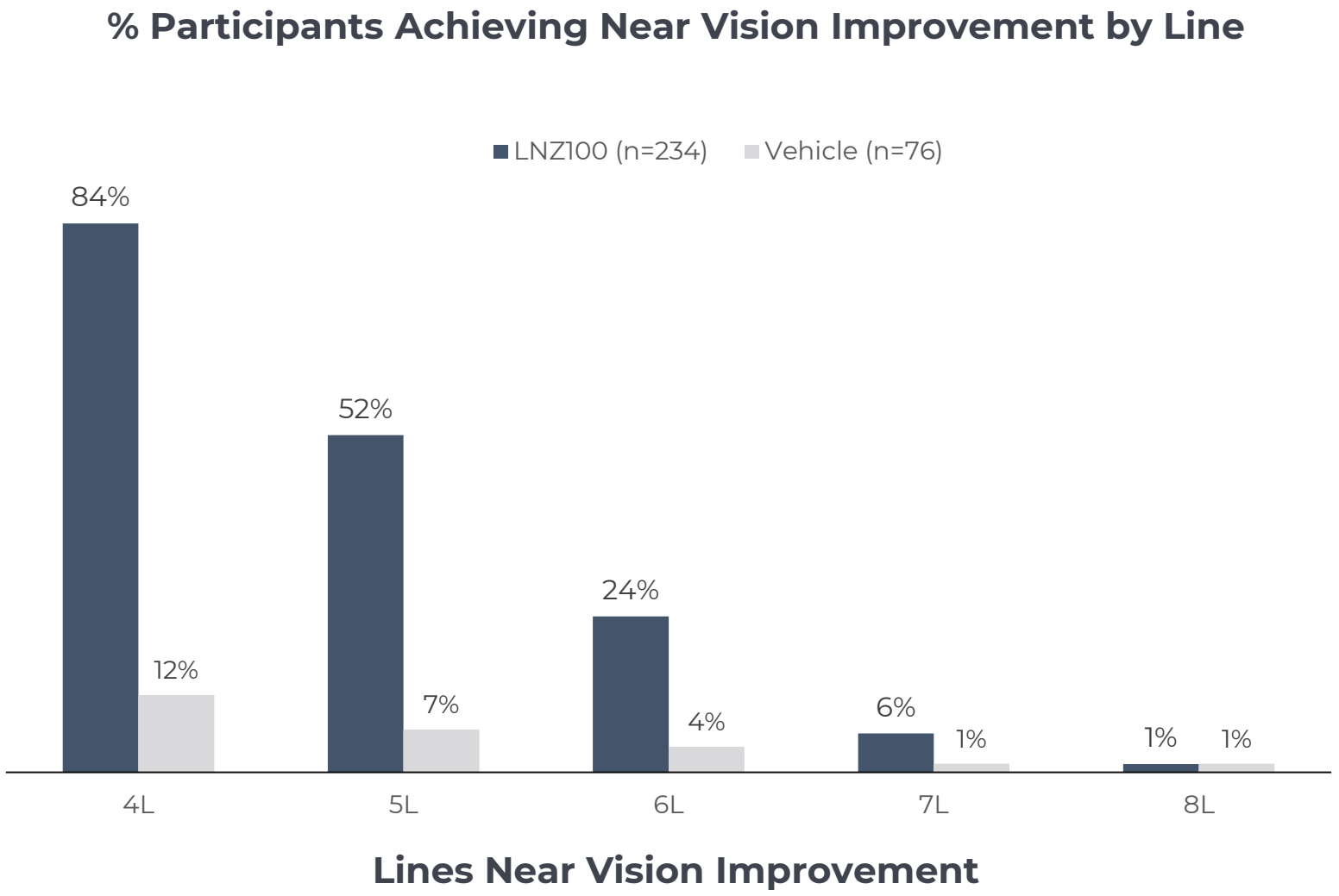
3-line near vision improvement was only the beginning



84% of participants **achieved a 4-line gain** at some point during the efficacy studies

52% of participants **achieved a 5-line gain**

88% of participants achieved **20/20 - 20/32**

CLARITY 1 & 2 for LNZ100 and CLARITY 2 Vehicle, maximum near vision response at any time point during Visits 2, 3 and 4

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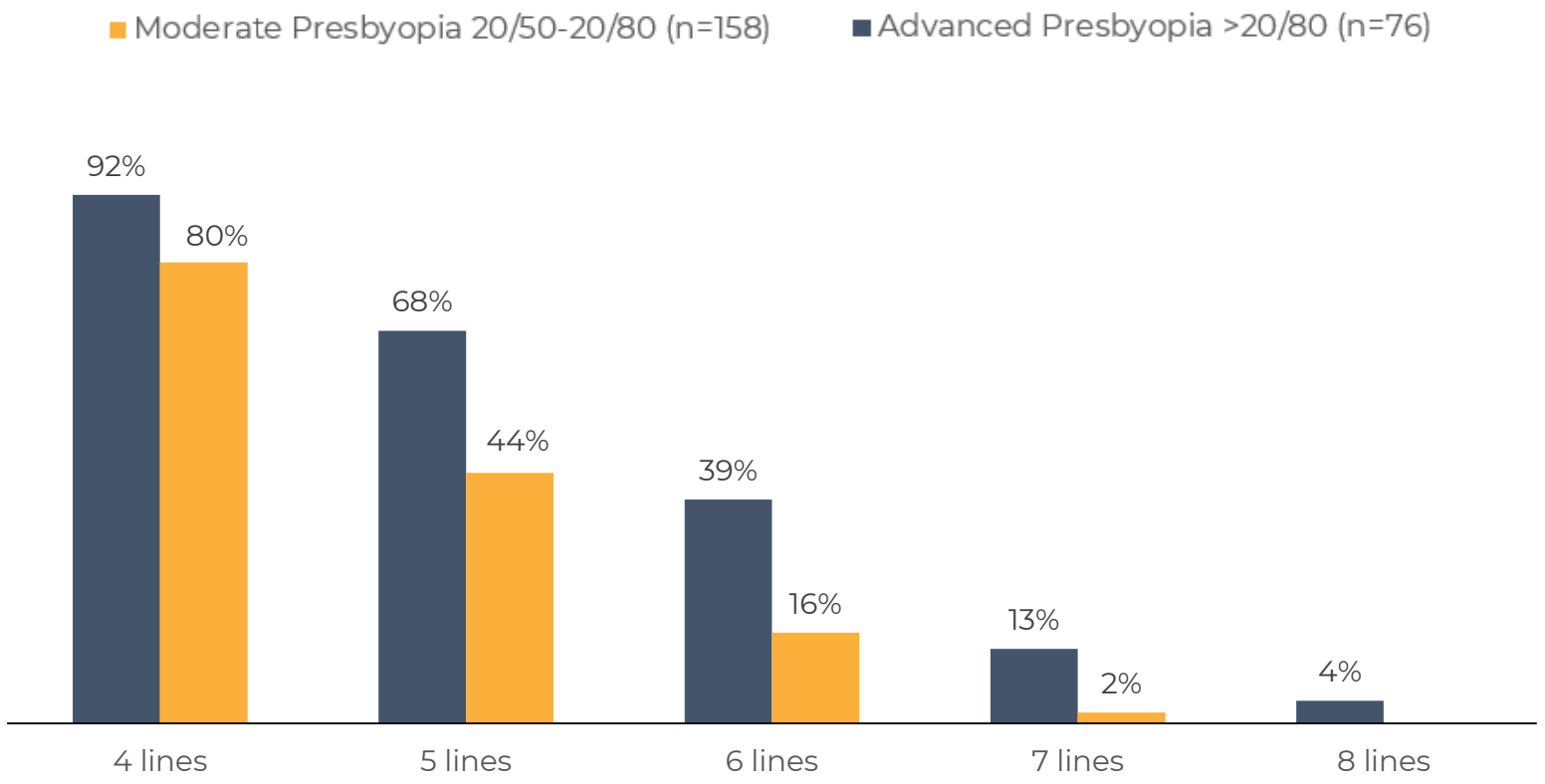
Lines of NV improvement increases as presbyopia advances

% Participants Achieving NV Improvement by Line During Study



Lines Near Vision Improvement

More lines of improvement for those **that need more**

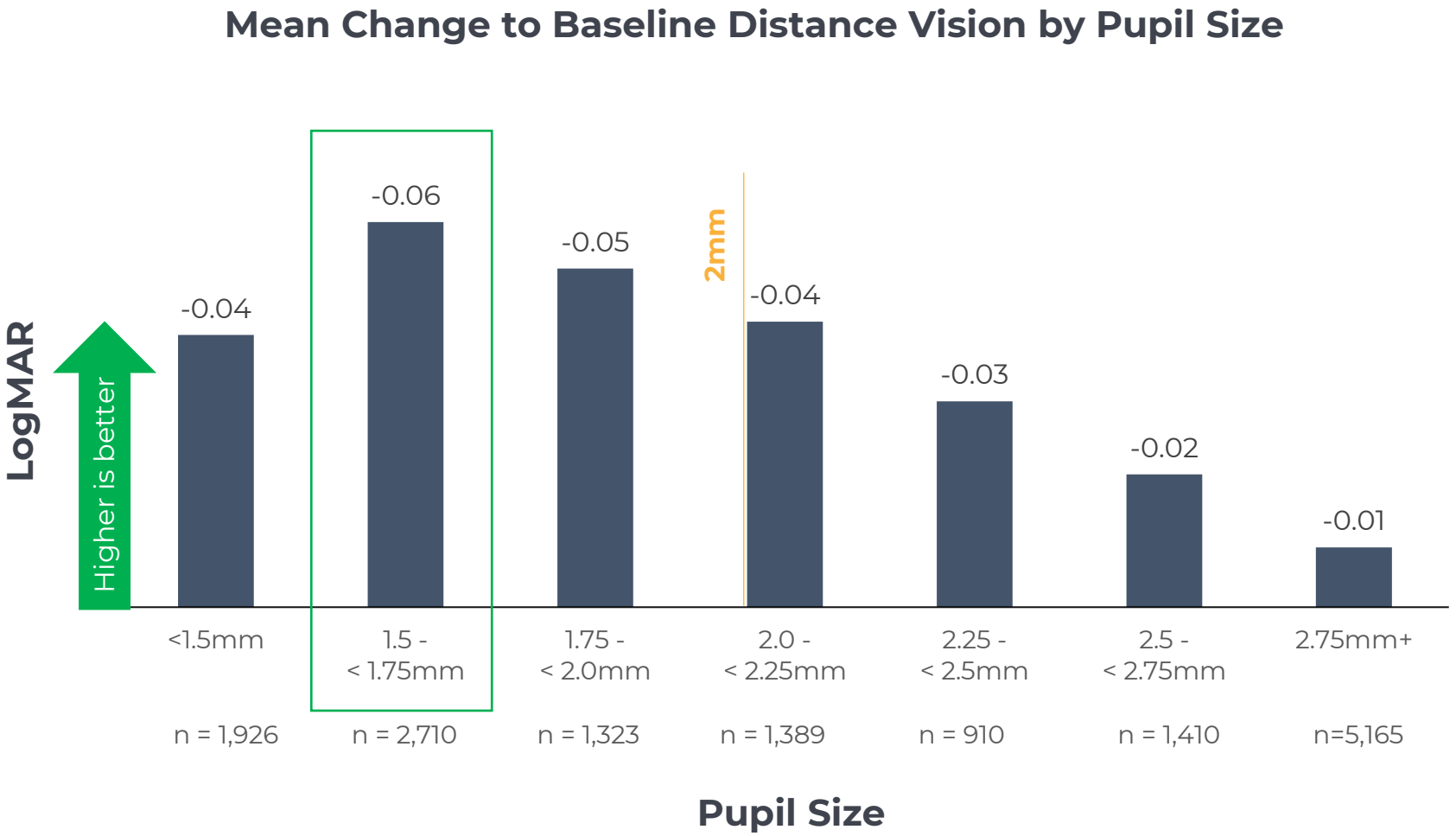
As **presbyopia advances LNZ100 provides greater improvement**

Typical reading glasses
+1.25 - +2.00D for moderate and >+2.00D for advanced presbyopia

CLARITY 1 & 2, LNZ100 maximum near vision response at any time point during Visits 2, 3 and 4

Ideal pupil size for distance vision is also below 2mm

Mean distance vision improvement peaked at 1.5 – 1.75mm



Largest in-human study with over 14,500 pupil measurements

Mean distance vision improvement peaked at 1.5mm – 1.75mm

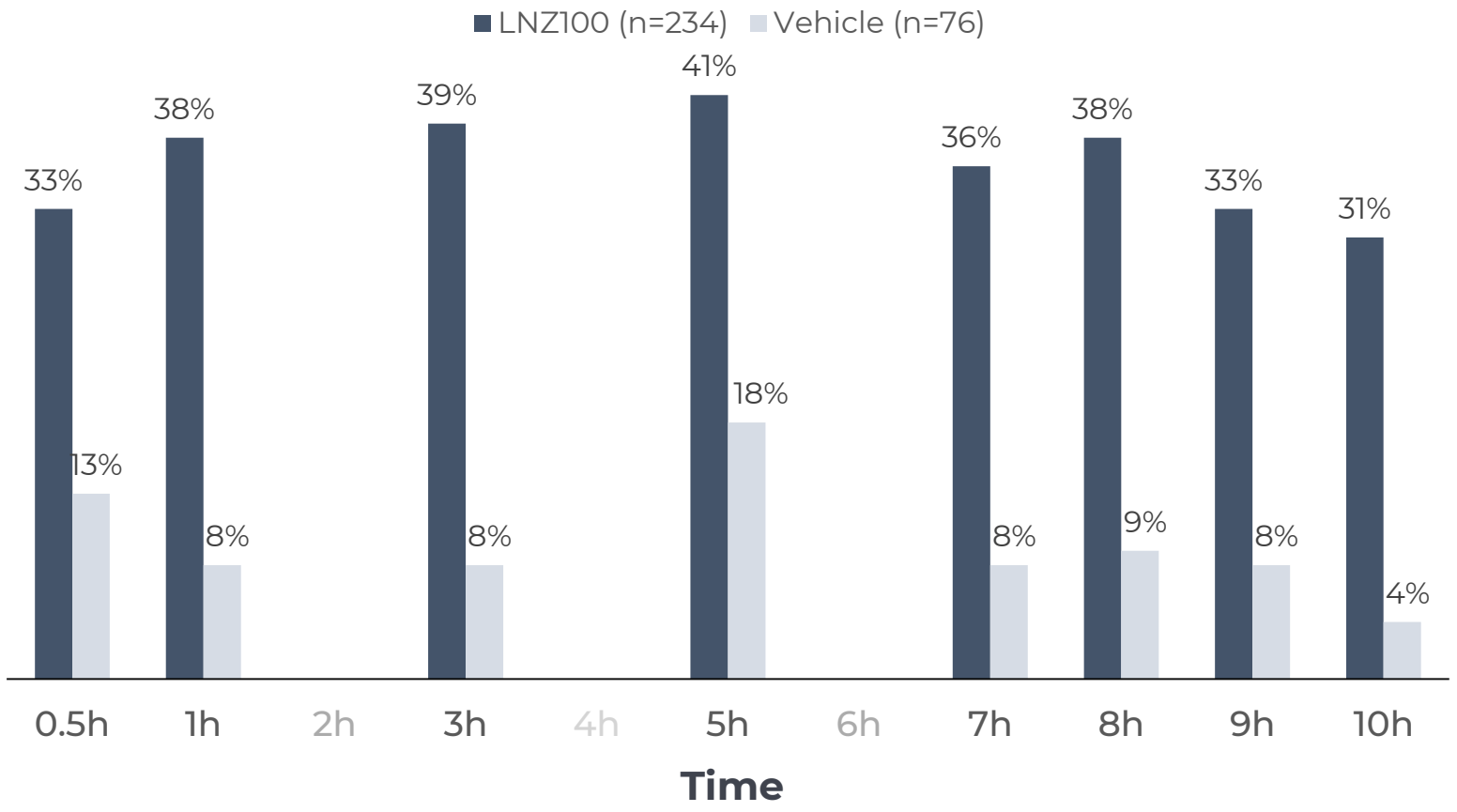
Smaller pupil **blocks higher order aberrations**

Analysis of all pupil size data points and distance vision logMar improvement for all arms, all time points at visits 2, 3, 4 for CLARITY 1 & 2

Statistically significant improvement in distance vision

Even while distance corrected to 20/25 or better when tested, 41% of participants achieved 1-line or more of distance vision improvement

% of Participants Achieving ≥1-Line Distance Vision Improvement



41% of participants achieved at least **1 Line of distance vision improvement**

Testing was done while participants were **wearing their normal distance vision correction**

CLAIRITY 1 & 2, day 1 results, full analysis set. Near visual acuity was assessed at 40cm using Monocular BCDVA (best-corrected distance visual acuity)

LNZ100 well tolerated with high rate of study completion

Headaches were few and transient, mostly mild and appear tachyphylactic

CLARITY 1, 2 and 3 Participant Disposition

	LNZ100 (CLARITY 1,2,3)	**Control** (CLARITY 1,2,3)
Randomized	**378**	**306**
Discontinued Due to trAE	15 (3.97%)	4 (1.31%)
Other Discontinue	15 (3.97%)	10 (3.27%)

>30,000 patient treatment days on LNZ100 without any serious treatment related AEs

Less than 4% discontinue-rate due to treatment related AEs (trAE)

Few participants experienced transient mild headaches upon installation (7.6% placebo-corrected and 89% mild) **which appear tachyphylactic and for many stopped occurring within 1 week of use**

Of participants that reported a headache, **33% no longer experienced such transient response to installation after day 2** of product use**, 44% after day 7** and **70% after day 28**

For this group **interest to use product after the study** was **still high at 68% v. 75%** for the whole study population

Control includes pooled data for both Brimonidine alone and Vehicle, Headache AE%s 11.5% LNZ100 and 3.9% control, pooled CLARITY 1 and 2.

KOL View

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Eye Care Professional KOLs and CLARITY Study Investigator:

Jason Bacharach, MD
Ophthalmologist,
Clinical Investigator in CLARITY Trial

Panel Discussion

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Eye Care Professional KOLs and CLARITY Study Investigators:

Marc Bloomenstein, OD
Optometrist

Milton Hom, OD
Optometrist

Q&A

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Marc Bloomenstein, OD
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Milton Hom, OD
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THANK YOU