



LENZ

THERAPEUTICS

**Company Presentation**

June 2024

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# Positioned for leadership in \$3B+ Presbyopia market

**LNZ100**: exclusive **aceclidine-only eye drop** with potential for providing seamless vision for the **full workday** for the **vast majority** of **128M US** presbyopes, expected **mid-2024 NDA submission**

**Unique MOA profile** as only miotic shown to achieve pupil sweet spot <2mm without myopic shift

**Rapid onset and 10-hour duration** 71%, 71% and 40% of participants achieved a ≥3-line improvement at 0.5, 3 and 10 hrs

**Near universal response** with 95% and 69% of participants achieved at least a 2-line improvement at 1 and 10 hrs

**Significant commercial opportunity** confirmed by phase 3 patient surveys indicating high interest for continued use

**Catalyst rich** successfully completed phase 3, NDA submission expected mid-2024, potential launch 2<sup>nd</sup> half 2025\*

**Market exclusivity** based on broad IP portfolio and potential new chemical entity (NCE) status

**Commercial Runway** ending Q1 with \$213M in cash; anticipated to extend to post launch positive operating cashflow\*



## Problem

Presbyopia, the inevitable loss of near vision

Research shows adults over 50 lose on average 1.5 lines of near vision per 6 years<sup>1</sup>

Impacts

**~128M<sup>2</sup>**

People in the US

Potential **\$3B<sup>+</sup>** Market



# Promise of a once-daily eye drop solution is welcomed by all presbyopes

## Adapting Early

Seriously Consider

**68%**

4 – 7 days/wk Usage\*

**80%**



**45 – 54**

## Busy Midlife

Seriously Consider

**62%**

4 – 7 days/wk Usage\*

**79%**



**55 – 64**

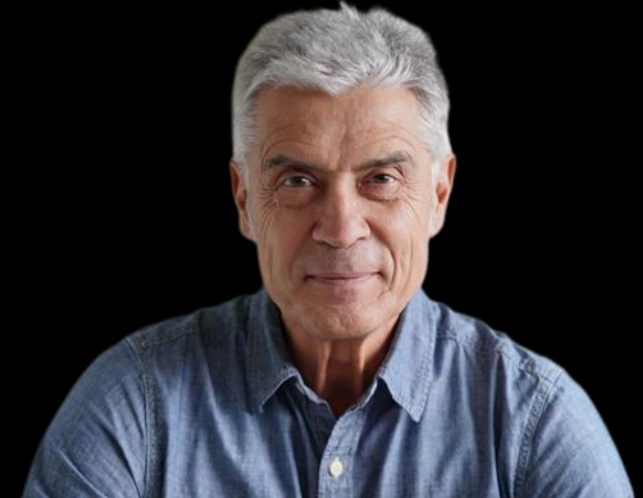
## Active Aging

Seriously Consider

**51%**

4 – 7 days/wk Usage\*

**79%**

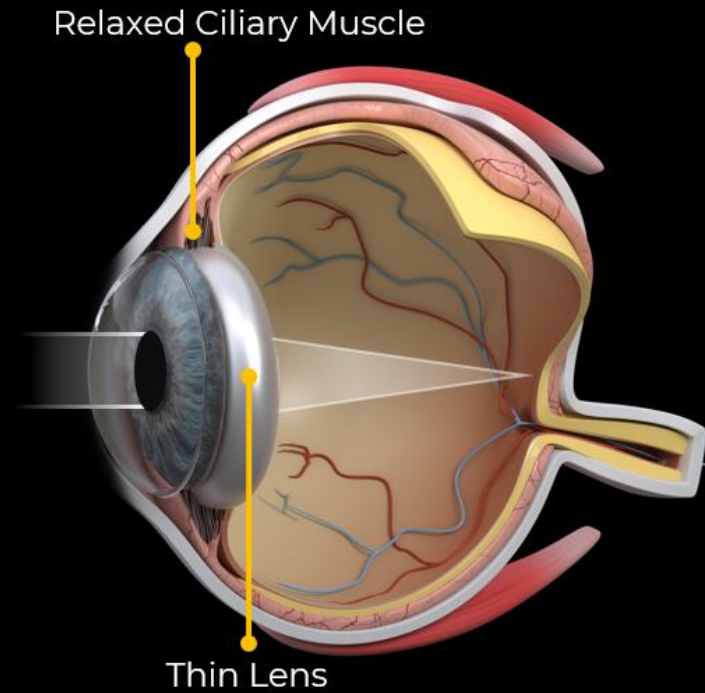


**+65**

# How the eye focuses light for near and distance vision in the healthy eye, and the problem of presbyopia

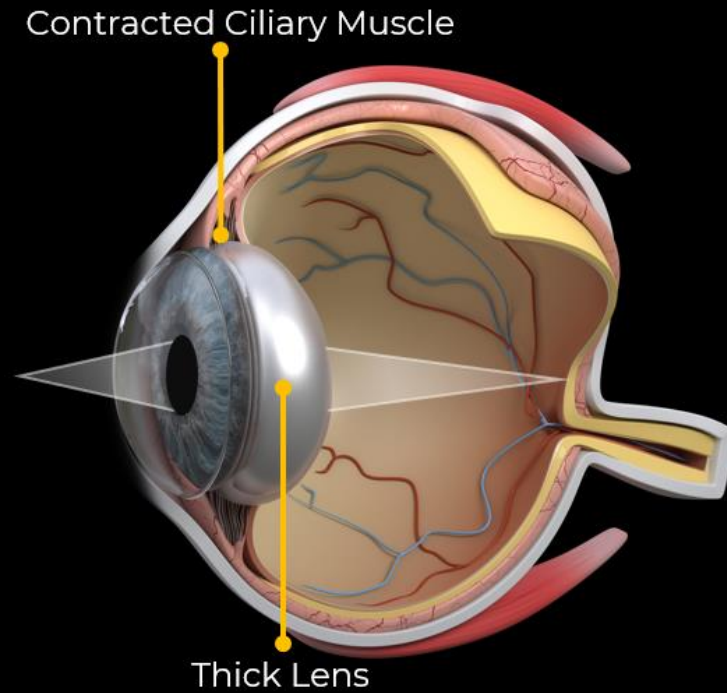
## Distance vision

The lens is in its native shape which enables far vision



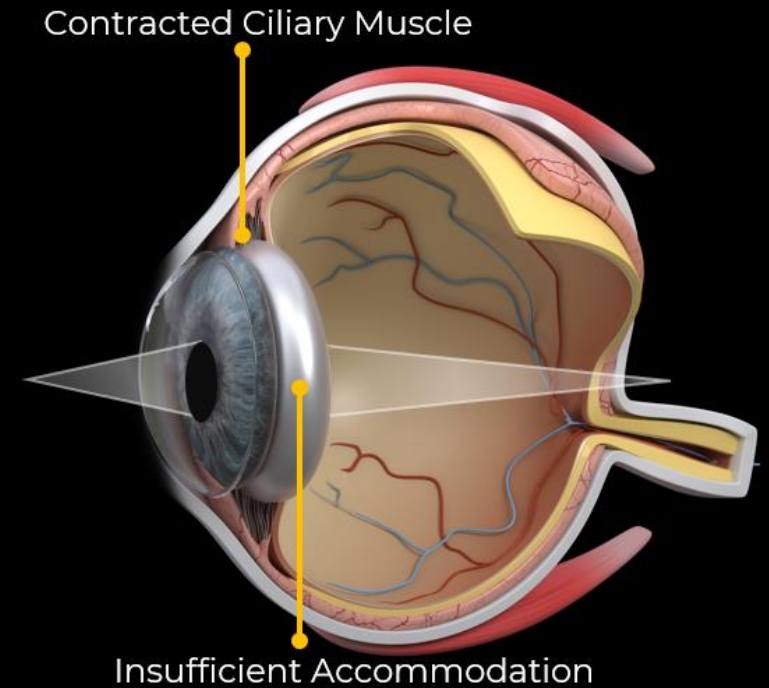
## Near vision for healthy eyes

The lens changes shape, known as accommodation, to allow focus on close objects



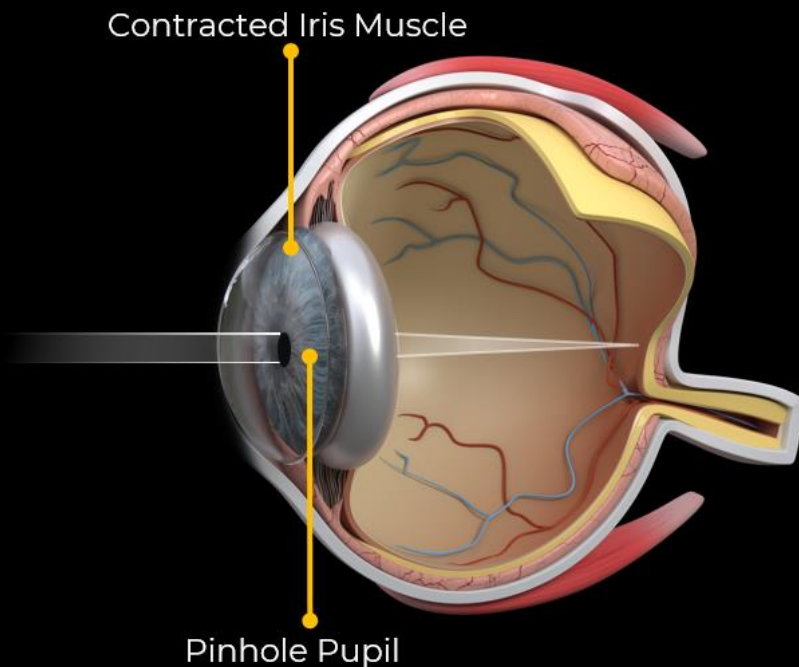
## Near vision in Presbyopia

The lens hardens with age, limiting accommodation and impairing near vision

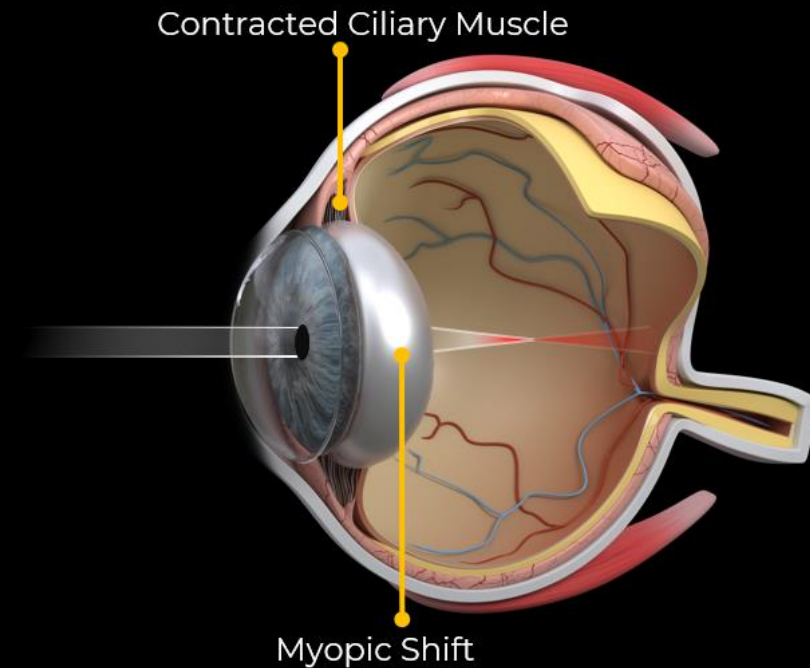


# Ideal presbyopia eye drop creates a pinhole pupil while avoiding a myopic shift that impacts distance vision

## Create a pinhole pupil



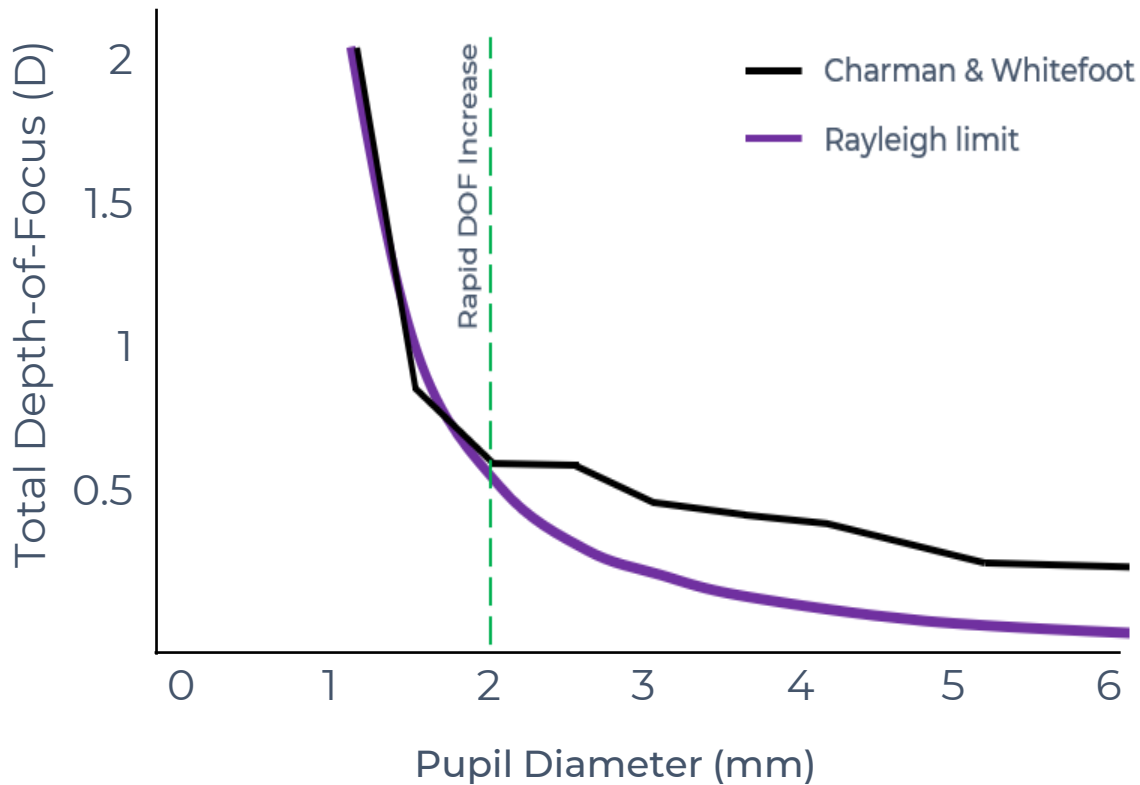
## While avoiding a myopic shift



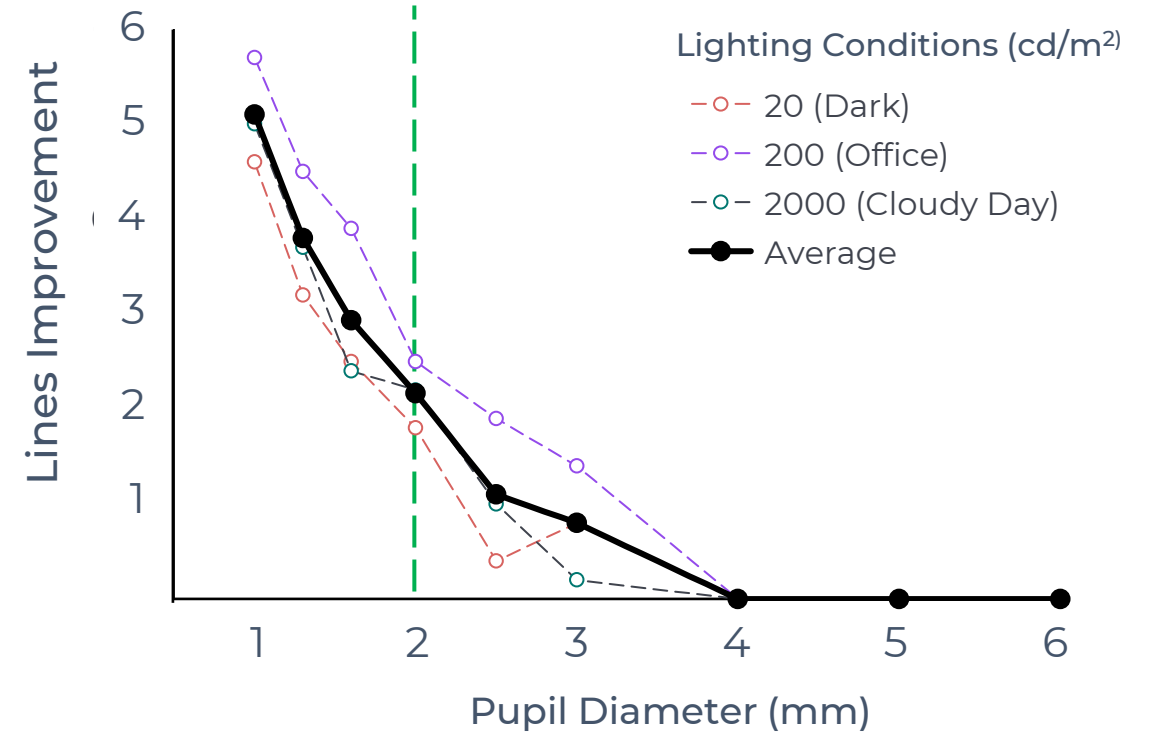
**FDA requires 3 lines of near vision improvement while not losing 1 or more lines of distance vision**

# Pupil diameter correlates to depth of focus and near vision improvement

## Total Depth-of-Focus




## Near Vision Improvement





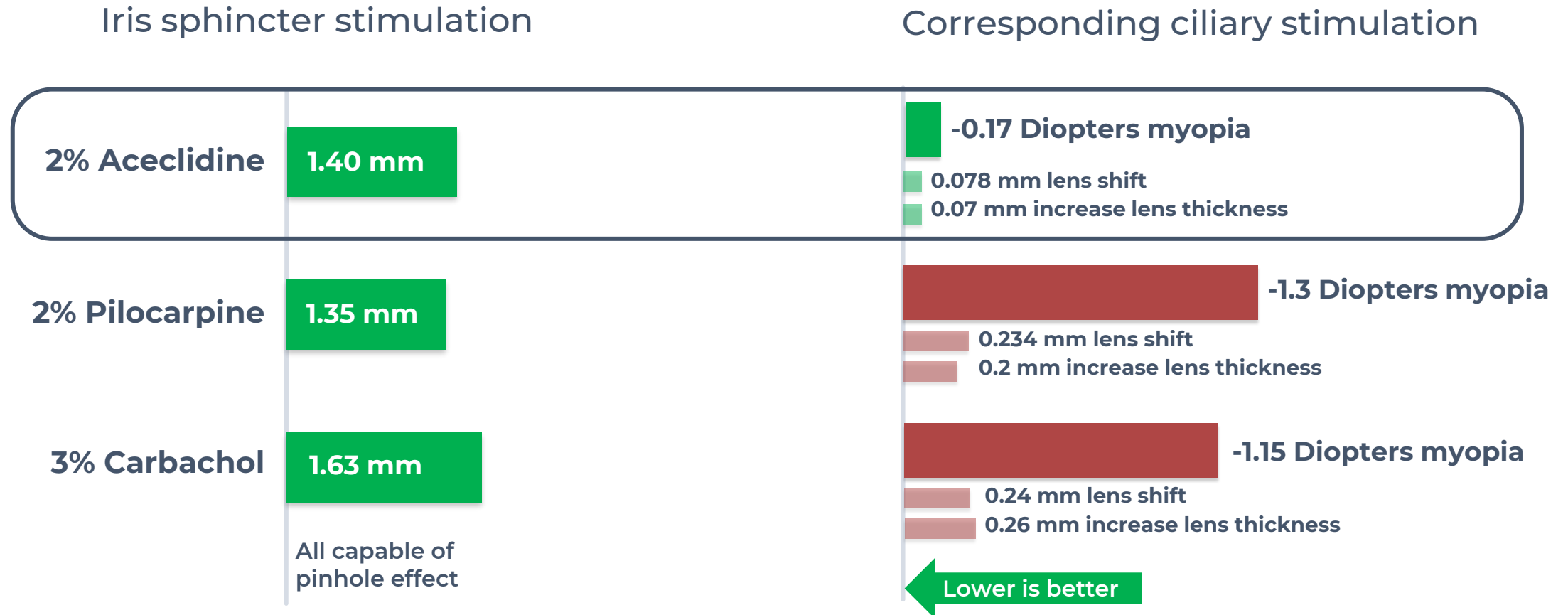
# Aceclidine is the only pupil selective miotic

	Iris sphincter muscle EC <sub>50</sub> (nmol/l)	Ciliary muscle EC <sub>50</sub> (nmol/l)	Independence ratio ciliary to iris EC <sub>50</sub>
<b>Aceclidine</b>	<b>900</b>	<b>25,000 Longitudinal</b>	<b>28</b>
		<b>20,000 Circular</b>	<b>22</b>
<b>Pilocarpine</b>	<b>1,800</b>	<b>3,360 Longitudinal</b>	<b>1.9</b>
		<b>2,840 Circular</b>	<b>1.6</b>
<b>Carbachol</b>	<b>106</b>	<b>574 Longitudinal</b>	<b>5.4</b>
		<b>560 Circular</b>	<b>5.3</b>

**Higher is better** 

EC50 is the amount of drug required to elicit 50% of the maximum muscle response, research based on 29 pairs of eyes and donor ages ranging from 41 – 89.

# Uniquely achieving <2mm pupil without myopic shift



Academic research on general miotics, concentrations in research not necessarily under development. Pinhole data at 45 minutes. Diopters myopia, lens thickness and lens shift measurements for ages 40-60 years old.

# Addressable market is largest when pinhole effect is decoupled from myopic shift

Adapting Early

Busy Midlife

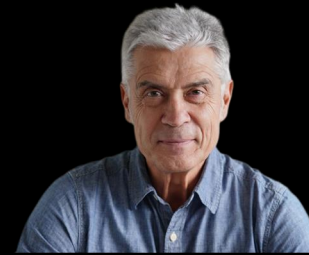
Active Aging



40 – 54 yrs  
31%



55 – 64 yrs  
30%



Over 65 yrs  
39%

Presbyopia market segments

Target Market

Aceclidine

100%

“All Eyes / All Day”

Other miotics

<20%

Early Presbyopes / Emmetropes



## 1.75% Aceclidine (LNZ100) Preservative free eye drop

The first and only, pupil selective miotic with potential to meet needs of all presbyopes and provide best-in-class potential for near vision improvement

### **Best-in-class potential**

agent for presbyopia with ability to address broad patient population



# CLARITY LNZ100 Phase 3 Study Design

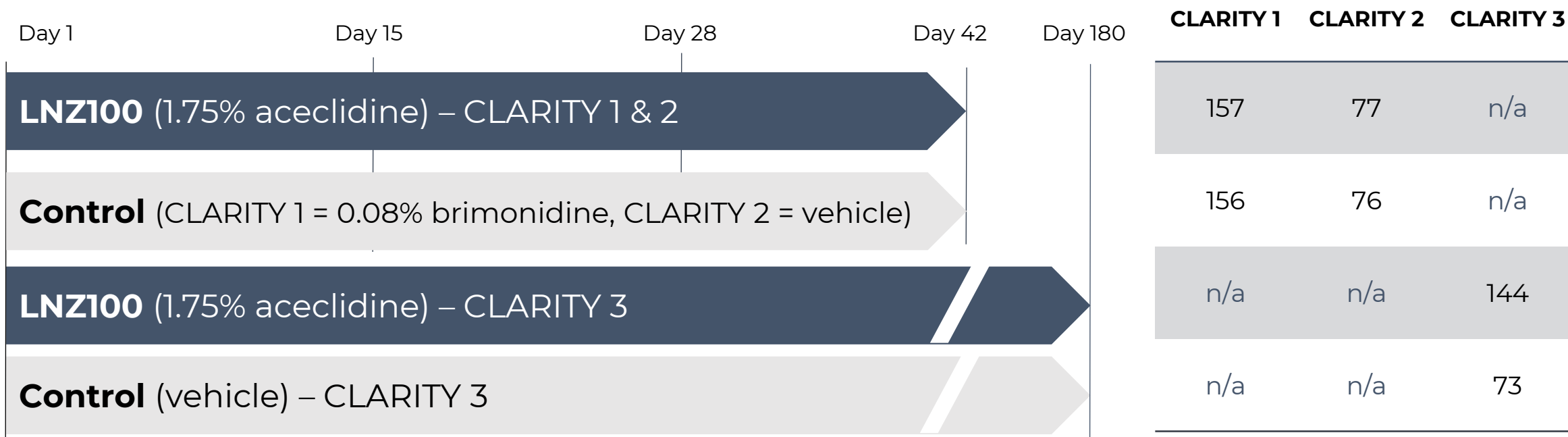
Randomized, double masked, controlled, Phase 3 trials (NCT05656027, NCT05728944, NCT05753189)

Ages 45 – 75,  
Mean 55 years<sup>1</sup>

Refractive range  
-4D SE to +1D SE

Inclusive of post-LASIK  
presbyopes and pseudophakes

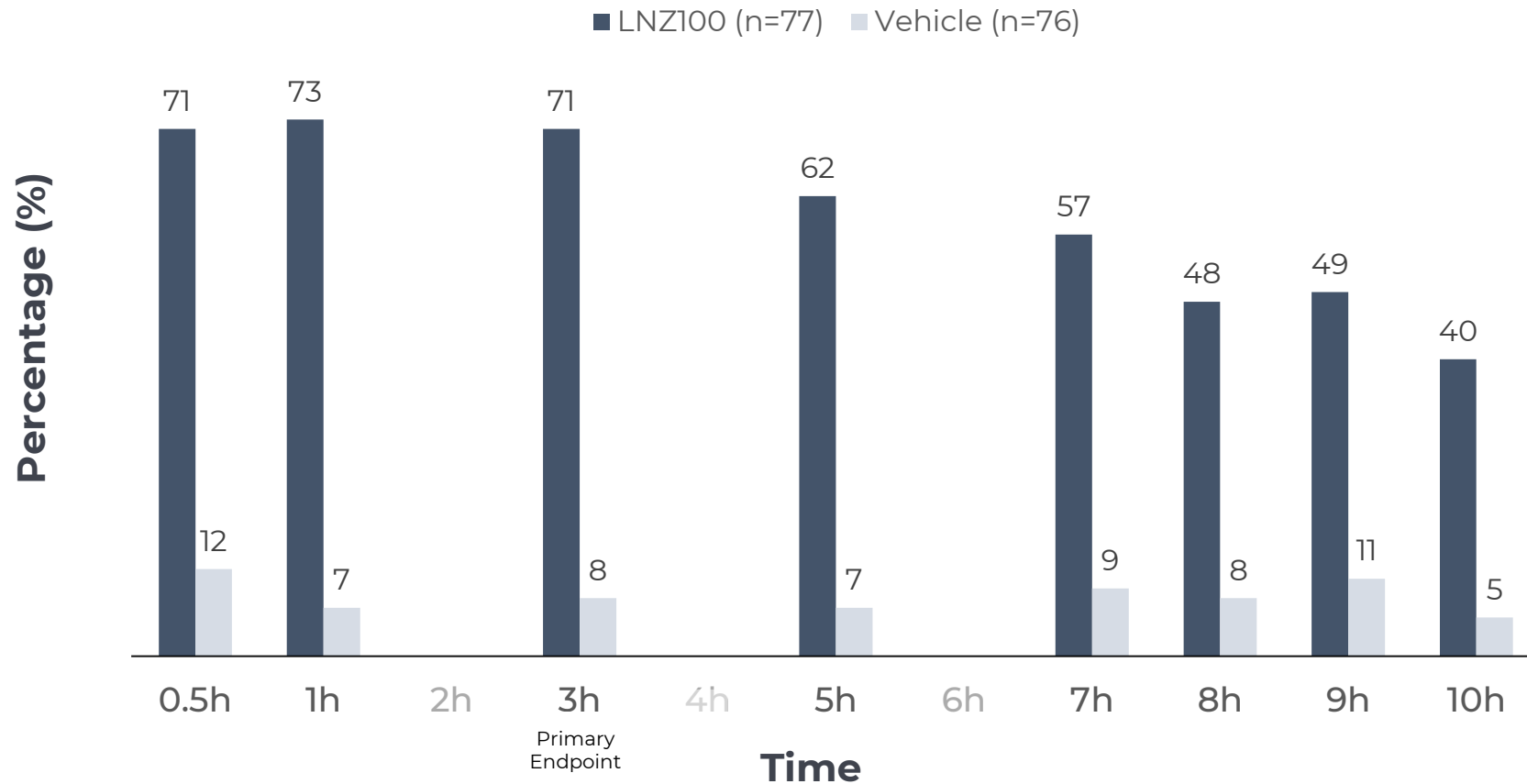
Baseline near visual  
acuity 20/50 or worse<sup>1</sup>



# LNZ100 achieved rapid onset and 10 hours duration

## % of Participants Achieving $\geq 3$ -Line Near Vision Improvement

(no loss of 1 line or more BCDVA)



**Rapid onset** with **71% of participants** achieving  $\geq 3$ -Line improvement at **30 min**

Achieved **Primary Endpoint** with **71%** participants achieving  $\geq 3$ -Line improvement at **3 hr**

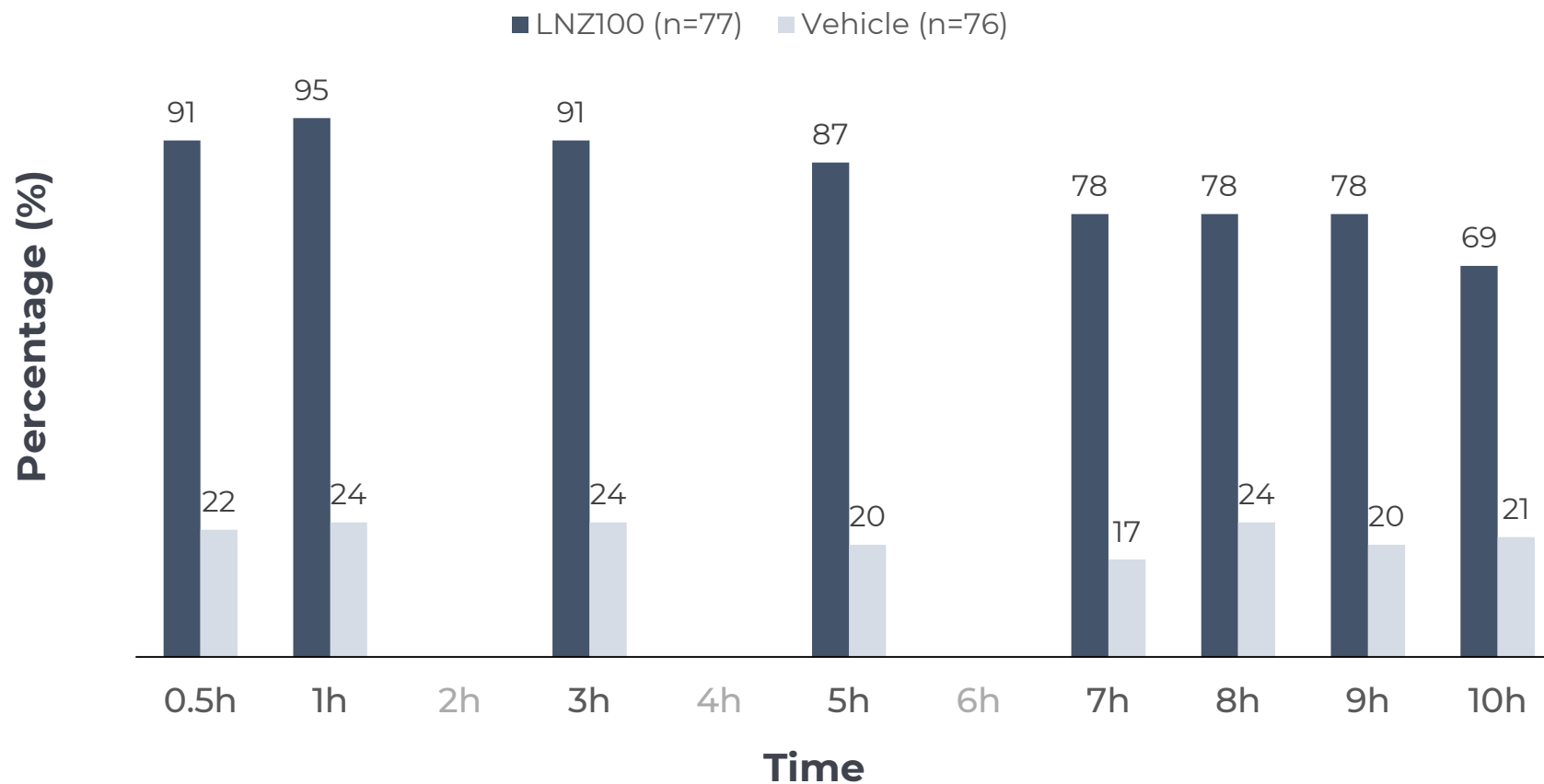
**Long Duration** with **40%** response at **10 hours**

**p<0.0001 for all timepoints**

# Nearly all participants (95%) achieved a $\geq 2$ -Line improvement

## % of Participants Achieving $\geq 2$ -Line Near Vision Improvement

(no loss of 1 line or more BCDVA)



**95%** of participants achieved  $\geq 2$ -Line improvement **at 1 hr**

**69%** of participants achieved  $\geq 2$ -Line improvement **at 10 hrs**

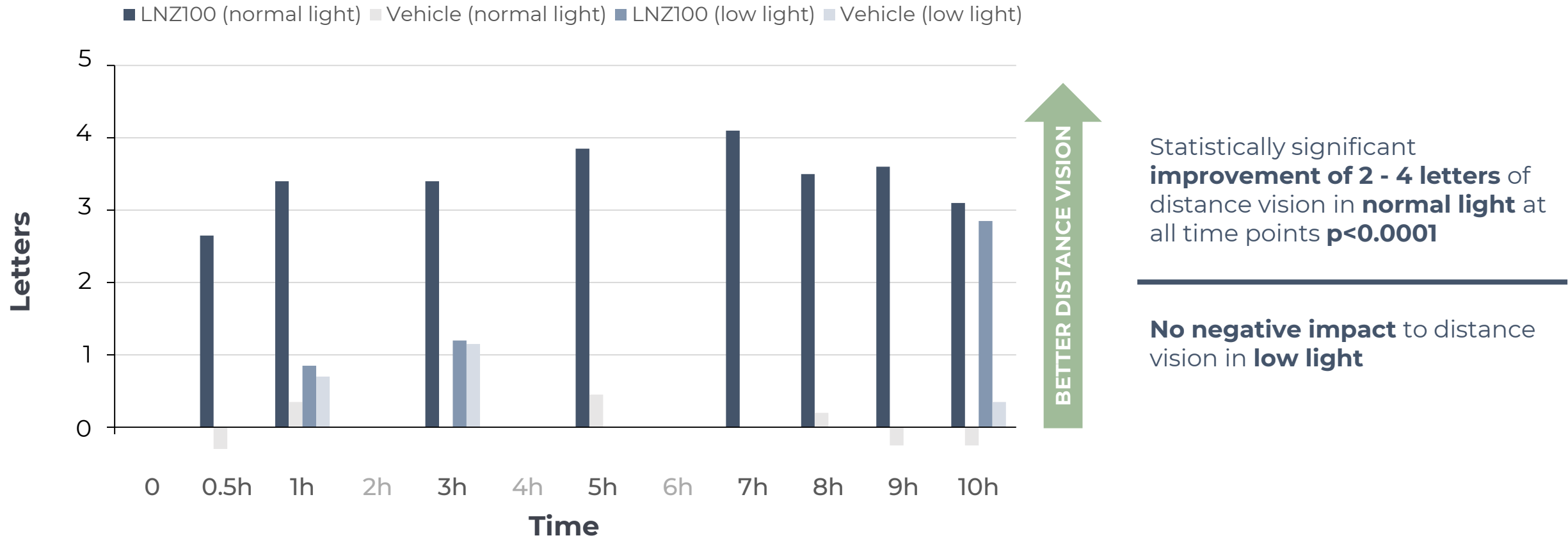
**$\geq 2$ -Line improvement** seen as **clinically meaningful**

**$p < 0.0001$  for all timepoints**

# Positive impact to distance vision in normal light

## Mean Impact to Distance Vision Over Time

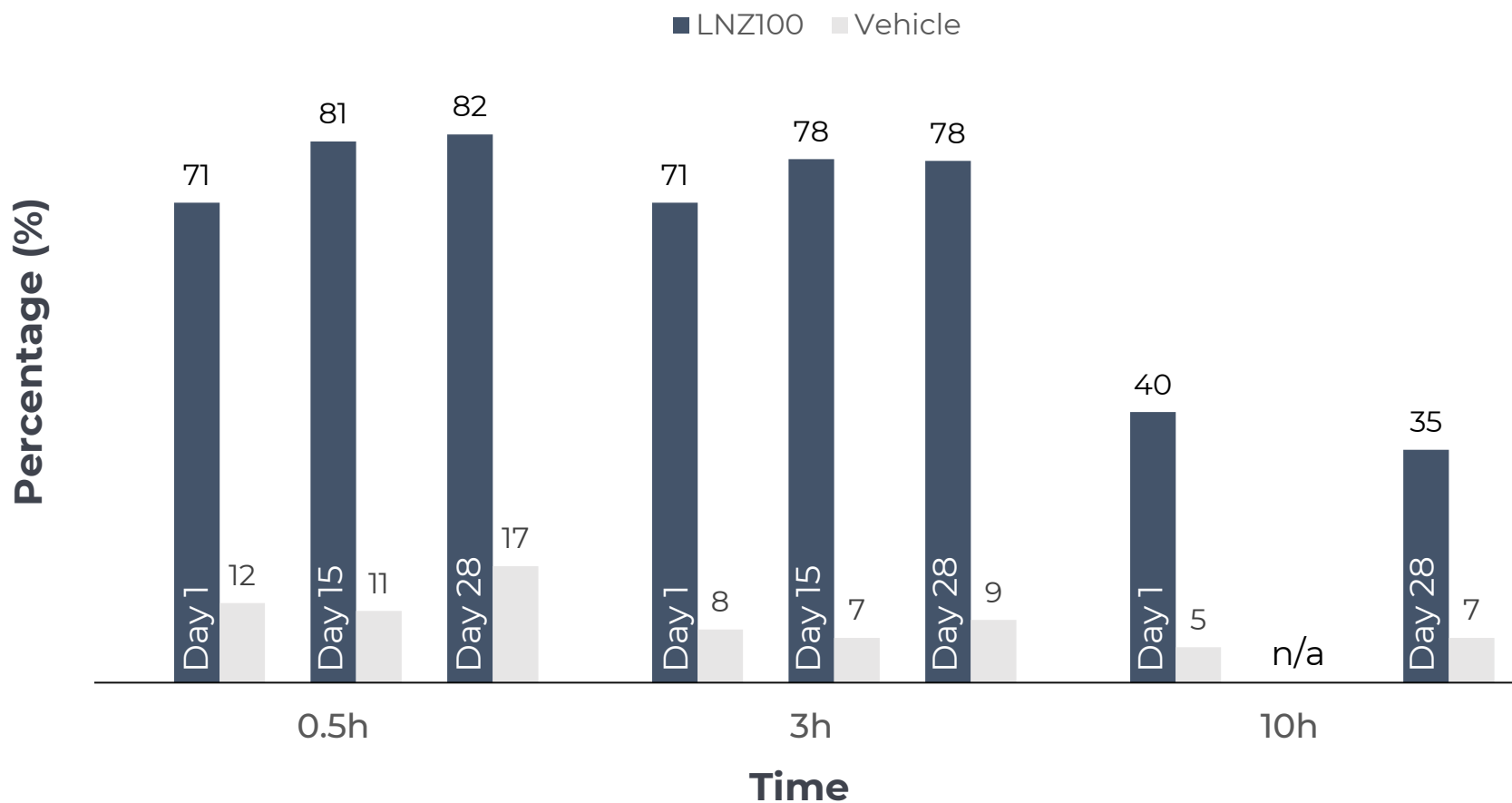
Best Corrected Distance Visual Acuity





# Consistent near vision improvement over 28 days

**% of Participants Achieving  $\geq 3$ -Line Near Vision Improvement**  
(no loss of 1 line or more BCDVA)



**Reproducible and robust** near vision improvement across study days

Consistent and well-controlled with a **low placebo response rate**

**p<0.0001** for all timepoints vs vehicle

# Well tolerated with vast majority of AEs reported as mild

## Pooled analysis of CLARITY 1 & 2

	<b>LNZ100</b> N=234 n(%)		<b>Vehicle</b> N=76 n(%)
<b>Ocular AEs</b>			
Instillation site irritation <i>(mild stinging upon instillation)<sup>1</sup></i>	47 (20.1%)	100% mild	8 (10.5%)
Visual impairment <i>(mild dimness)<sup>1</sup></i>	31 (13.2%)	100% mild	1 (1.3%)
Hyperemia <i>(mild eye redness)</i>	21 (9.0%)	100% mild	2 (2.6%)
<b>Non-Ocular AEs</b>			
Headache	27 (11.5%)	89% mild 7% moderate	3 (3.9%)

**No serious treatment related adverse events**

**Ocular AEs** classified by participants and investigators as **100% mild**

Placebo corrected **headache incidence of 7.6%** and mostly reported as **mild**

**All AEs** expected to be transient in line with Phase 2 observations

Across all CLARITY trials 378 participants for a combined **30,000+ days on LNZ100 without treatment related serious AEs**

# Patient satisfaction confirms commercial opportunity for the vast majority of 128M US presbyopes

**90%**

**Noticed improvement in near vision**



**75%**

**Would continue to use after study**



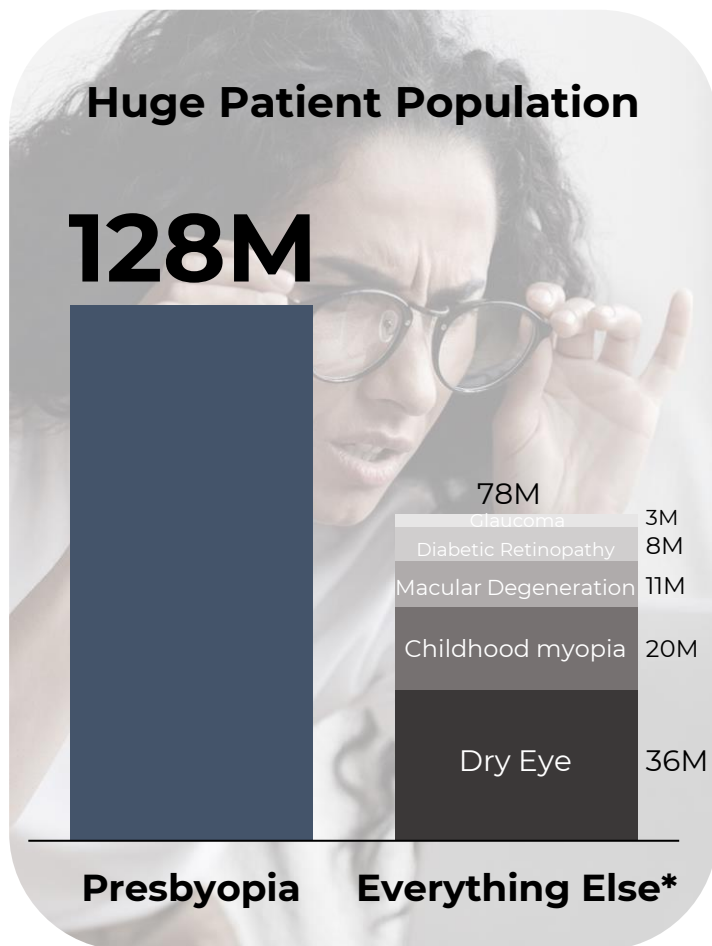
**81%**

**Would use 4-7 days/week<sup>1</sup>**



Pooled responses of LN2100 in Clarity 1 & 2 on day 28, n=223. Based on patient questionnaire "Reflecting on the last 30 days..." "Have you noticed an improvement in your near vision/ability to see up close after taking the drop?", "Would you be interested in continuing to use these eye drops after the study?", "How many days a week are you likely to use these eye drops?" 1. % of participants that indicated 'yes' to "Would you be interested in continuing to use these eye drops after the study?"

# Blockbuster potential in largest eyecare market



### Real Patient feedback\*\*

**75%** Would continue to use LNZ100 after the study

Of which 81% would use 4 – 7 days per week.

### Blockbuster potential

**\$3B** at conservative 6% adoption or ~8M users and 42% refill rate\*\*\*

Large TAM and ex-US markets can provide additional growth opportunities

**Conservative to 11M Lasik and Botox patients**





# Clear prescriber excitement as 40 KOLs became ambassadors for our unbranded “Eye am...” campaign by the 1<sup>st</sup> month



Campaign focuses on education around difference in MOA and importance of pupil size, and is creating excitement and confidence in the market through the voice of ECPs.

# LNZ100 broad exclusivity and patent protection layers

		<b>FDA Exclusivity</b>	<b>Granted Patents</b>	<b>Patents Under Review</b>
US		5 year NCE <sup>1</sup>	6 (Exp. 2034 - 2039)	18 (Exp. 2034 - 2044)
Ex-US		N/A	21	32

22 Patents include both method of use and formulation patents as of April 19, 2024

1. Potentially eligible if approved in the US as first drug containing aceclidine as an active ingredient.

# Management and Board

## Management:



**Eef Schimmelpennink**  
President and CEO



**Dan Chevallard**  
Chief Financial Officer



**Shawn Olsson**  
Chief Commercial Officer



**Marc Odrich, MD**  
Chief Medical Officer



**Marv Garrett**  
SVP Regulatory & Quality



**Melissa Rosness**  
VP CMC & Manufacturing

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## Board:



**Jeff George**  
Chair



**Zach Scheiner, PhD**  
Principal, RA Capital



**Jim McCollum**  
Founder



**Frederic Guerard**  
CEO, OPTHEA



**Kimberlee C. Drapkin**  
Former CEO, Graphite



**Shelley Thunen**  
CFO, RxSight



**Eef Schimmelpennink**  
President and CEO, LENZ

## Management Team Experience:



# Medical Advisors

## *Ophthalmology:*



**Steven Dell, MD**  
Medical Director Dell  
Laser



**Deepinder  
Dhaliwal, MD**  
UPMC Eye Center



**John Doane, MD**  
Discover Vision Centers



**Kathryn Hatch, MD**  
Mass. Eye & Ear. Asst. Prof.  
Harvard Ophthalmology



**Colman Kraff, MD**  
Kraff Eye Institute



**Robert Osher, MD**  
Cincinnati Eye Institute

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## *Optometry:*



**S. Barry Eiden**  
OD, FAAO  
Senior Advisor,  
Professional Relations



**Andrew Morgenstern**  
OD, FAAI, FNAP



**Louise Sclafani**  
OD, FAAO, FSLs



**Stephanie Woo**  
OD, FAAO, FSLs



**Mick Kling**  
OD, FAAO



**Carolyn Majcher**  
OD, FAAO