geron®

Enhancing the Lives of Patients with Hematologic Malignancies

Corporate Presentation

October 2024

Forward-Looking Statements and Safe Harbor

Except for the historical information contained herein, this presentation contains forward-looking statements made pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such statements, include, without limitation, those regarding: (i) the Company's views, estimates and expectations concerning the commercial launch of RYTELO, including estimates of accounts reached, patients receiving RYTELO and receipt of a permanent J-code for reimbursement; (ii) the potential impact on clinical decision-making, prescriber behavior and reimbursement decisions of the inclusion of RYTELO in the NCCN Guidelines as a Category 1 and 2A treatment of symptomatic anemia in patients with lower-risk MDS; (iii) the Company's belief that RYTELO can become part of the standard-of-care for eligible LR-MDS patients; (iv) the potential for RYTELO to offer a totality of clinical benefit across LR-MDS patients irrespective of ring sideroblast status or high transfusion burden, including sustained and durable transfusion independence and increases in hemoglobin levels, all within a well-characterized safety profile of generally manageable cytopenias; (v) plans for the MAA review of RYTELO in transfusion-dependent (TD) LR-MDS to be completed in early 2025; (vi) that the Phase 3 IMpactMF trial has registrational intent and that an interim analysis is expected in early 2026 and a final analysis is expected in early 2027, together with the assumptions used in making these estimates; (vii) that Geron believes RYTELO has a potential total addressable market (TAM) in the US/EU of greater than $3.5B in TD LR-MDS and greater than $3.5B in R/R MF in 2031, along with the underlying assumptions; (viii) the status, plans and expected timing of the Company's clinical programs on its pipeline chart; (ix) estimates of U.S. promotional targets, site of care mix and payor mix; (x) that inhibiting telomerase activity aims to potentially reduce proliferation and induce death of malignant cells; (xi) that Geron aims to ensure broad access to RYTELO; (xii) that RYTELO offers a compelling value proposition for stakeholders; (xiii) that RYTELO has showed unprecedented durability of transfusion independence across multiple LR-MDS patient subgroups that are not addressed by currently available products, and is differentiated in the marketplace; (xiv) the Company's estimates and assumptions used in the calculations of percentages and numbers of patients in the treatment landscape for LR-MDS; (xv) that there are unmet needs in TD LR-MDS and R/R MF potentially addressed with RYTELO treatment; (xvi) the Company's market research used to obtain the views of practicing hematologists of the LR-MDS treatment landscape and the opportunity of RYTELO for the treatment of LR-MDS patients with transfusion dependent anemia, including the characteristics of RYTELO and the Phase 3 data that support the expectation that RYTELO can become a compelling treatment option and a standard of care with a significant market opportunity; (xvii) the Company's assumptions and expectations regarding the expected opportunity for RYTELO in R/R MF; (xviii) the Company's projections of operating expenses and the sufficiency of its cash and available resources to fund its projected operating requirements, along with the underlying assumptions; (xix) the expected length of regulatory, market and patent exclusivity; (xx) any projections of revenue, patient populations, commercial opportunity and similar forecasts, along with the underlying assumptions; and (xxi) other statements that are not historical facts, constitute forward-looking statements. These forward-looking statements involve risks and uncertainties that can cause actual results to differ materially from those in such forward-looking statements. These risks and uncertainties, include, without limitation, risks and uncertainties related to: (a) whether Geron is successful in commercializing RYTELO for the treatment of patients with LR-MDS with transfusion dependent anemia; (b) whether Geron overcomes potential delays and other adverse impacts caused by enrollment, clinical, safety, efficacy, technical, scientific, intellectual property, manufacturing and regulatory challenges in order to have the financial resources for and meet expected timelines and planned milestones; (c) whether regulatory authorities permit the further development of imetelstat on a timely basis, or at all, without any clinical holds; (d) whether RYTELO (imetelstat) may cause, or have attributed to it, adverse events that could delay or prevent the commencement and/or completion of clinical trials, impact its regulatory approval, or limit its commercial potential; (e) whether the IMpactMF Phase 3 trial for R/R MF has a positive outcome and demonstrates safety and effectiveness to the satisfaction of the FDA and international regulatory authorities, and whether the Company's projected rates for enrollment and death events differ from actual rates, which may cause the interim and final analyses to occur later than anticipated; (f) whether any future safety or efficacy results of imetelstat treatment cause the benefit-risk profile of imetelstat to become unacceptable; (g) whether imetelstat actually demonstrates disease-modifying activity in patients and the ability to target the malignant stem and progenitor cells of the underlying disease; (h) whether Geron meets its post-marketing requirements and commitments in the U.S. for RYTELO for the treatment of patients with LR-MDS with transfusion dependent anemia; (i) whether there are failures or delays in manufacturing or supplying sufficient quantities of imetelstat or other clinical trial materials that impact commercialization of RYTELO for the treatment of patients with LR-MDS with transfusion dependent anemia or the continuation of the IMpactMF trial and other trials; (j) whether Geron is able to establish and maintain effective sales, marketing and distribution capabilities, obtain adequate coverage and third-party payor reimbursement, and achieve adequate acceptance in the marketplace; (k) whether Geron is able to obtain and maintain the exclusivity terms and scopes provided by patent and patent term extensions, regulatory exclusivity, and have freedom to operate; (l) that Geron may be unable to successfully commercialize RYTELO due to competitive products, or otherwise; (m) that Geron may decide to partner and not to commercialize independently in the U.S. or in Europe and other international markets; (n) whether Geron has sufficient resources to satisfy its debt service obligations and to fund its planned operations; (o) that Geron may seek to raise substantial additional capital in order to complete the development and commercialization of RYTELO and to meet all of the expected timelines and planned milestones, and that the Company may have difficulty in or be unable to do so; and (p) the impact of general economic, industry or political climate in the U.S. or internationally and the effects of macroeconomic conditions on the Company's business and business prospects, financial condition and results of operations. Additional information on the above risks and uncertainties and additional risks, uncertainties and factors that could cause actual results to differ materially from those in the forward-looking statements are contained in Geron's filings and periodic reports filed with the Securities and Exchange Commission under the heading "Risk Factors" and elsewhere in such filings and reports, including Geron's report on Form 10-Q for the quarter ended June 30, 2024, and subsequent filings and reports by Geron. Undue reliance should not be placed on forward-looking statements, which speak only as of the date they are made, and the facts and assumptions underlying the forward-looking statements may change. Except as required by law, Geron disclaims any obligation to update these forward-looking statements to reflect future information, events, or circumstances.

We Are Executing as a Commercial-Stage Company

FDA approval of RYTELO™ (imetelstat) as the first and only telomerase inhibitor on June 6, 2024*

- **Commercially available** as of June 27, 2024

Encouraging early launch metrics; as of July 31, 2024:

- **~60% of top decile 1-4 accounts** have been reached across both community oncology and academic settings
- **~160 patients** have received RYTELO^

NCCN Guidelines®# updated on July 25, 2024 to include imetelstat as a **Category 1 and 2A treatment** of symptomatic anemia in patients with lower-risk myelodysplastic syndromes (LR-MDS)

- Designated for use in both RS+ and RS- first-line ESA-ineligible patients, and in both RS+ and RS- second-line patients, regardless of prior first-line treatment

Supporting patient access

- Access and affordability solutions are fully activated; includes patient HUB
- J-code application submitted ahead of July 1, 2024 deadline; permanent J-code expected in Q1 2025

*RYTELO (imetelstat) is approved by the FDA for adults with low- to intermediate-1 risk myelodysplastic syndromes (MDS) with transfusion-dependent anemia requiring four or more red blood cell units over 8 weeks who have not responded to or have lost response to or are ineligible for erythropoiesis-stimulating agents (ESAs). See U.S. Prescribing Information and Medication Guide: https://pi.geron.com/products/US/pi/rytelo_pi.pdf

^Estimate based on fulfilled orders to key accounts, in the absence of claims data which are not yet available.

National Comprehensive Cancer Network® (NCCN®) makes no warranties of any kind whatsoever regarding their content, use or application and disclaims any responsibility for their application or use in any way.

NCCN Guidelines® = NCCN Clinical Practice Guidelines in Oncology; RS = ring sideroblast

RYTELO is Poised to Be a Standard-of-Care across High Unmet Need LR-MDS Subgroups

~13,200 U.S. patients with LR-MDS need treatment for symptomatic anemia[1]

First-line ESA-ineligible patients (RS+ and RS-)	**1 in 10 LR-MDS patients are ESA-ineligible** and have limited treatment options.[2]
RS+ ESA relapsed/refractory patients	**~25% of LR-MDS patients are RS+**, many of whom continue to experience high red blood cell (RBC) transfusion burden despite available therapies.[3]
RS- ESA relapsed/refractory patients	**~75% of LR-MDS patients are RS-**, many of whom are particularly vulnerable to poor clinical outcomes and have few other treatment options.[3]

ESA = erythropoietin stimulating agents; R/R = relapsed/refractory; TD = transfusion dependent; RS = ring sideroblast

1 Data on file, Geron. 2 Platzbecker U. Treatment of MDS. Blood. 2019. 3 Papaemmanuil E, Gerstung M, Malcovati L, et al. Blood. 2013.

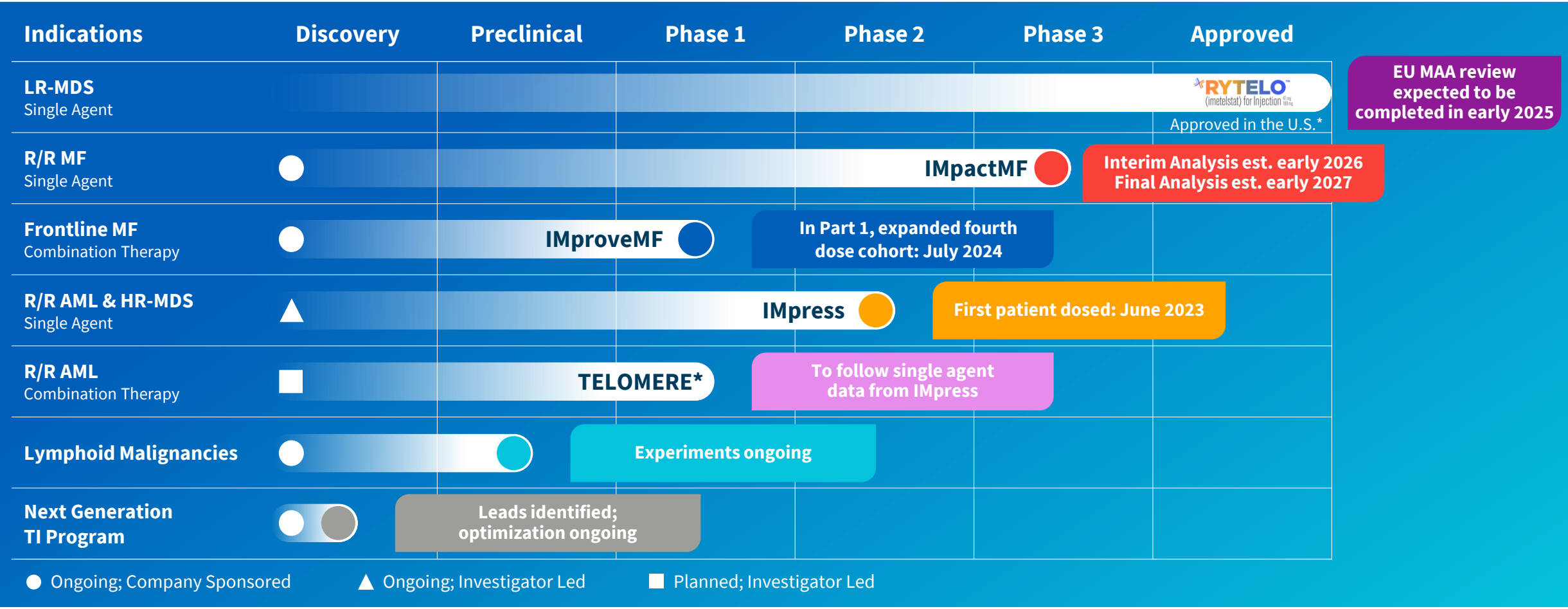
We Are Well-Positioned to Build Long-Term Commercial Value with RYTELO (imetelstat)

- Significant burden of RBC transfusion dependence and anemia for patients with LR-MDS, with high unmet treatment need, especially among select subgroups
- Totality of clinical benefit across subgroups, with a well-characterized and generally manageable safety profile in the Phase 3 IMerge trial
- RYTELO patent and regulatory exclusivity in the U.S. for LR-MDS expected into 2037*
- EU MAA review expected to be completed in early 2025
- Phase 3 IMpactMF trial achieved ~70% enrollment as of August 2024; represents significant commercial opportunity and high unmet need patient population

RBC = red blood cell; EU MAA = European Union Marketing Authorization Application

*See slide 36 for additional detail on RYTELO regulatory exclusivity, patent term and patent term extension

We Are Exploring the Potential of Imetelstat and Telomerase Inhibition across Multiple Hematologic Malignancies



LR-MDS: lower-risk myelodysplastic syndromes; R/R MF: relapsed/refractory myelofibrosis; MF: myelofibrosis; R/R AML: relapsed/refractory acute myeloid leukemia; HR-MDS: higher-risk myelodysplastic syndromes; TI: telomerase inhibitor; MAA: marketing authorization application

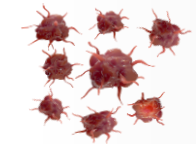
*RYTELO (imetelstat) is approved by the FDA for adults with low- to intermediate-1 risk MDS with transfusion-dependent anemia requiring four or more red blood cell units over 8 weeks who have not responded to or have lost response to or are ineligible for erythropoiesis-stimulating agents (ESAs). See U.S. Prescribing Information and Medication Guide: https://pi.geron.com/products/US/pi/rytelo_pi.pdf

Telomerase Inhibition with Imetelstat is an Innovative Approach to Treating Hematologic Malignancies

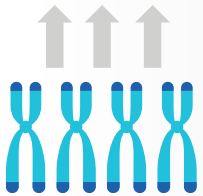
Telomerase is increased in malignant cells[1]

Imetelstat binds to telomerase, inhibiting its activity[2]

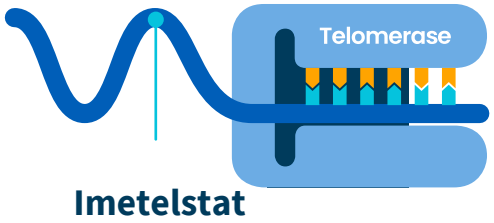
Apoptosis of malignant cells and recovery of effective hematopoiesis[3]

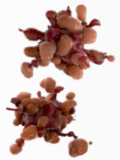


Malignant clones



Upregulated telomerase





Apoptotic malignant clones

Inhibiting telomerase activity aims to potentially reduce proliferation and induce death of malignant cells

Based on Nobel-Prize winning science, imetelstat was discovered and developed in-house at Geron

1 Robinson NJ, Schiemann WP. Telomerase in Cancer: Function, Regulation, and Clinical Translation. Cancers. 2022;14(3):808.
2 Schrank Z, Khan N, Osude C, et al. Oligonucleotides Targeting Telomeres and Telomerase in Cancer. Molecules. 2018;23(9):2267.
3 Platzbecker U and Santini V, et al. *The Lancet*, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5.

Lower-Risk MDS

Lower-Risk MDS Patient Experience

Diagnosis

Median age ~70 years[1]

- Symptomatic Anemia[2]
- Increasing RBC Transfusion Dependence[3]
- Lengthy Office Visits[4]
- High-Cost Burden[4]
- Poor Quality of Life[4]
- Higher Risk of Progression to AML[4]
- Shortened Survival[4]

Symptomatic anemia and red blood cell (RBC) transfusion dependence are key drivers of patient burden

1 Sekeres, Mikkael A, and Justin Taylor. “Diagnosis and Treatment of Myelodysplastic Syndromes: A Review.” JAMA vol. 328,9 (2022): 872-880. doi:10.1001/jama.2022.14578.
2 Platzbecker U, Kubasch AS, Homer-Bouthiette C, Prebet T. Current challenges and unmet medical needs in myelodysplastic syndromes. Leukemia. 2021;35(8):2182-2198. doi:https://doi.org/10.1038/s41375-021-01265-7.
3 Germing U, Oliva EN, Hiwase D, Almeida A. Treatment of anemia in transfusion-dependent and non-transfusion-dependent lower-risk MDS: current and emerging strategies. Hemasphere. 2019;3(6):1-9.
4 Cogle CR, Reddy SR, Chang E, et al. Early treatment initiation in lower-risk myelodysplastic syndromes produces an earlier and higher rate of transfusion independence. Leuk Res. 2017;60:123-128.

Overview of U.S. Prescribing Information for RYTELO

RYTELO™ (imetelstat) for Injection 47 mg 188 mg

Indication and Usage

RYTELO is indicated for the treatment of adult patients with low- to intermediate-1 risk myelodysplastic syndromes (MDS) with transfusion-dependent anemia requiring 4 or more red blood cell units over 8 weeks who have not responded to or have lost response to or are ineligible for erythropoiesis-stimulating agents (ESA).

Warning and Precautions

- Thrombocytopenia
- Neutropenia
- Infusion-Related Reactions
- Embryo-Fetal Toxicity

Recommended Dosage

7.1 mg/kg* administered as an intravenous infusion over 2 hours every 4 weeks

Adverse Reactions

Most common adverse reactions (incidence ≥10% with a difference between arms of >5% compared to placebo), including laboratory abnormalities are decreased platelets, decreased white blood cells, decreased neutrophils, increased AST, increased alkaline phosphatase, increased ALT, fatigue, prolonged partial thromboplastin time, arthralgia/myalgia, COVID-19 infections, and headache.

Complete blood counts and liver function tests are required, as detailed in the PI.

No boxed warning | **No REMS program** | **No contraindications**

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See U.S. Prescribing Information and Medication Guide: https://pi.geron.com/products/US/pi/rytelo_pi.pdf

*imetelstat active moiety

RYTELO U.S. Commercial Launch and Market Opportunity

Early Launch Results as of July 31, 2024 Reinforce our Strategy to Drive Uptake and Awareness

~160
patients have received RYTELO^

~60%
of top decile 1-4 accounts reached

~115
unique ordering accounts

with interest across community oncology and academic settings

300+
HCP participants

in first National Broadcast program

Delivering on Launch Strategic Objectives

POSITIVE FIRST EXPERIENCE

ADOPTION AMONG PRESCRIBERS

PATIENT ACCESS

^Estimate based on fulfilled orders to key accounts, in the absence of claims data which are not yet available.

RYTELO Offers a Compelling Value Proposition for Stakeholders

Significant burden of RBC transfusion dependence and anemia for people with LR-MDS

High unmet treatment need, especially among select subgroups

Totality of clinical benefit across subgroups

Well-characterized and generally manageable safety profile

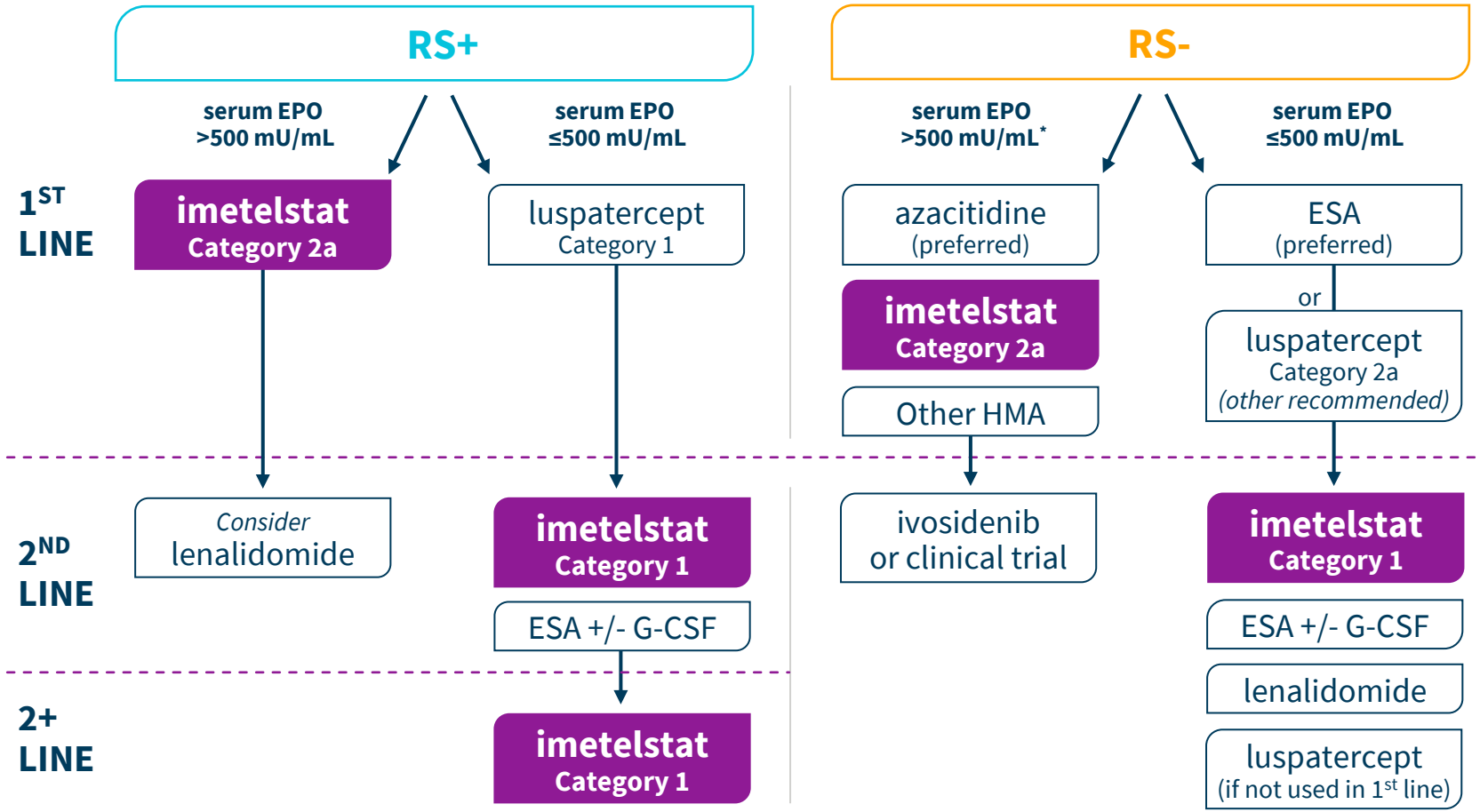
RBC = red blood cell; LR-MDS = lower risk myelodysplastic syndromes

RYTELO (imetelstat) is approved by the FDA for adults with low- to intermediate-1 risk myelodysplastic syndromes (MDS) with transfusion-dependent anemia requiring four or more red blood cell units over 8 weeks who have not responded to or have lost response to or are ineligible for erythropoiesis-stimulating agents (ESAs). Imetelstat is currently under regulatory review by the EMA for the treatment of transfusion-dependent anemia in adult patients with low- to intermediate-1 risk myelodysplastic syndromes (MDS) who have failed to respond or have lost response to or are ineligible for erythropoiesis-stimulating agents (ESAs). See U.S. Prescribing Information and Medication Guide: https://pi.geron.com/products/US/pi/rytelo_pi.pdf

NCCN Guidelines®# Guide Clinical, Formulary and Treatment Pathway Decision-Making

MDS NCCN Guidelines include imetelstat for use in both RS+ and RS- 1st-line ESA ineligible patients and in both RS+ and RS- 2nd-line patients, regardless of prior 1st line-treatment

Treatment of Symptomatic Anemia in Patients with LR-MDS



In 1st line, imetelstat is included as a Category 2A treatment for RS+ and RS- ESA-ineligible patients

In 2nd line, imetelstat is included as a Category 1 treatment across RS+ and RS-patients regardless of prior 1st line therapy

*Poor probability to respond to immunosuppressive therapy (IST)
RS = ring sideroblast; ESA = erythropoietin stimulating agents; EPO = erythropoietin; HMA = hypomethylating agents; G-CSF = granulocyte-colony stimulating factor; NCCN Guidelines® = NCCN Clinical Practice Guidelines in Oncology
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Majority of RYTELO Sales in the U.S. Market Expected to Come from Community Setting, with Medicare as the Predominant Payor

Expected Site of Care Mix

~2,200 targeted accounts

~70% treated in community setting

U.S. Promotional Targets

~8,000 targeted HCPs

Administration, Billing & Reimbursement

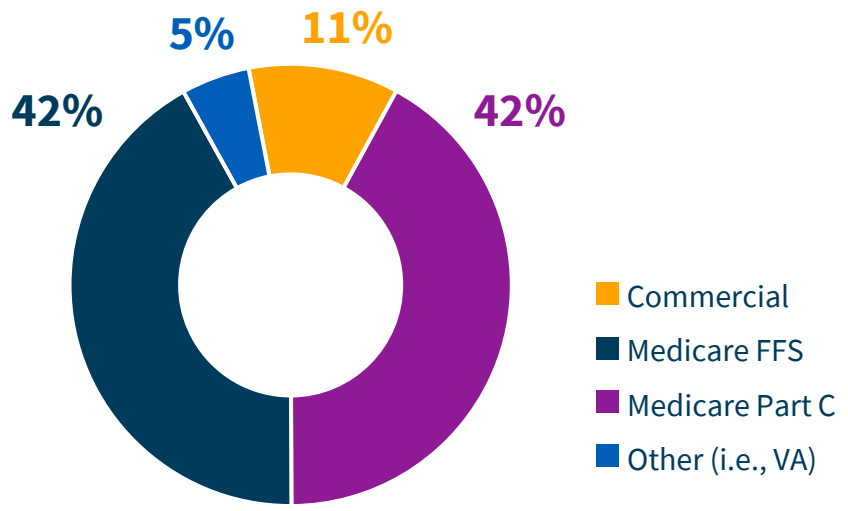
- **Infused Product** (2-hour IV infusion every 4 weeks)
- **Provider-administered**
- **Buy & bill dynamic**
- **HUB support**

Anticipated Payor Mix

84% Medicare

11% Commercial

5% Government



Our Commitment to Supporting Access for Eligible Patients

PATIENTS

Wide range of resources to support access and affordability for eligible RYTELO patients

REACH4 RYTELO™

- Benefits Investigation
- Prior Authorization Support, Appeals Support
- Patient Affordability Programs, Copay Program, Patient Assistance Program

PRESCRIBERS

Prescriber resources to facilitate patient access to RYTELO

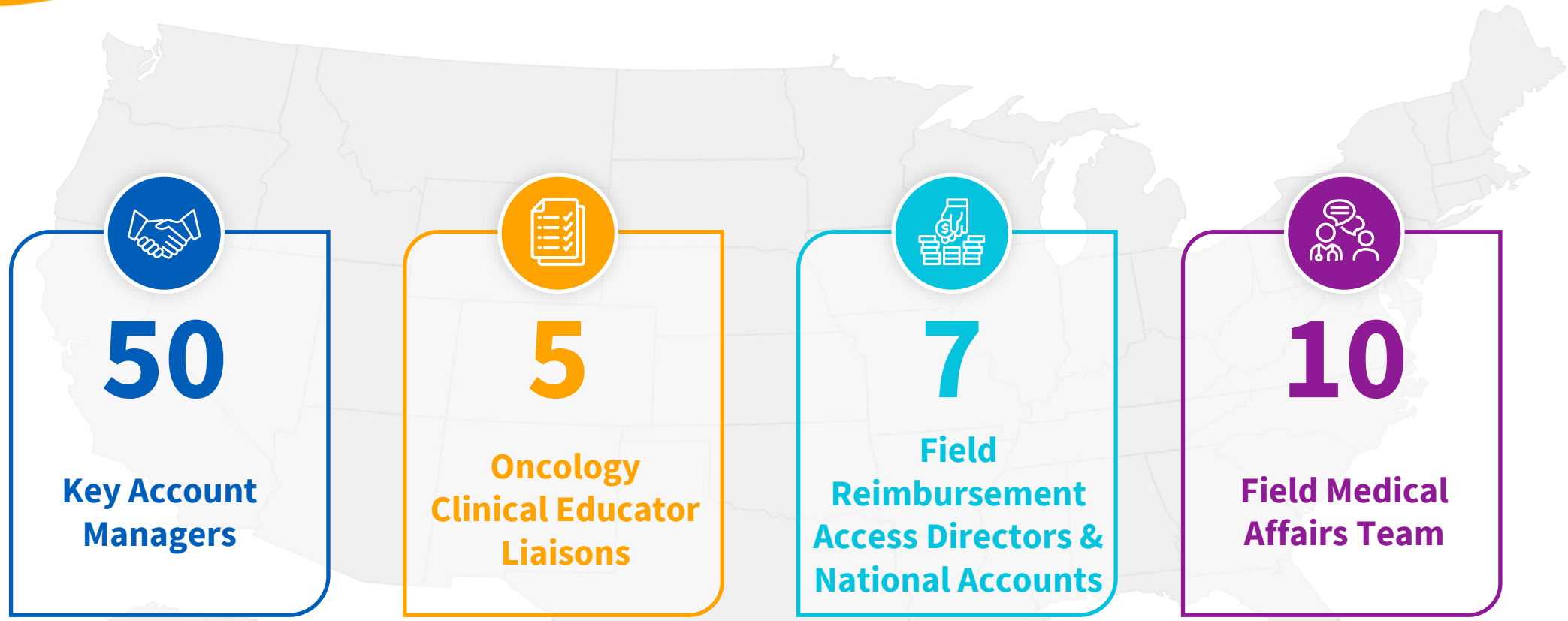
- Field Reimbursement teams and resources to provide information on ordering RYTELO, coverage and reimbursement, patient support
- Medical Affairs team to support HCP education and scientific exchange using RYTELO

PAYORS

Government and commercial payer engagement to ensure broad access to RYTELO

- J-code application submitted ahead of July 1, 2024, deadline; permanent J-code expected in Q1 2025
- Engaged with major national payors within 30 days of launch; national coverage policies expected in Q1 2025

Highly Experienced Oncology Commercial and Medical Field Teams Cover Entire U.S. Market



50

Key Account Managers

5

Oncology Clinical Educator Liaisons

7

Field Reimbursement Access Directors & National Accounts

10

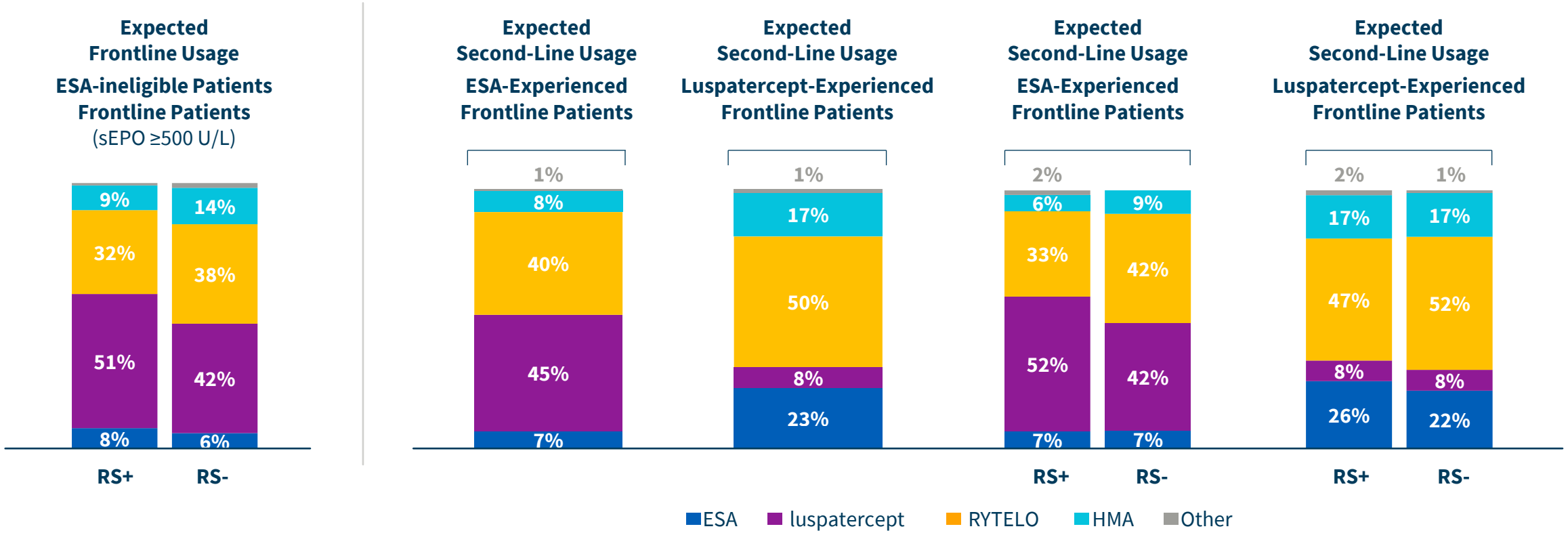
Field Medical Affairs Team

Driving awareness, medical education, access, and adoption of RYTELO

Market Research: Expectations for RYTELO Uptake

ESA-ineligible, ESA-failed RS- and RS+ high transfusion burden LR-MDS patients with TD anemia

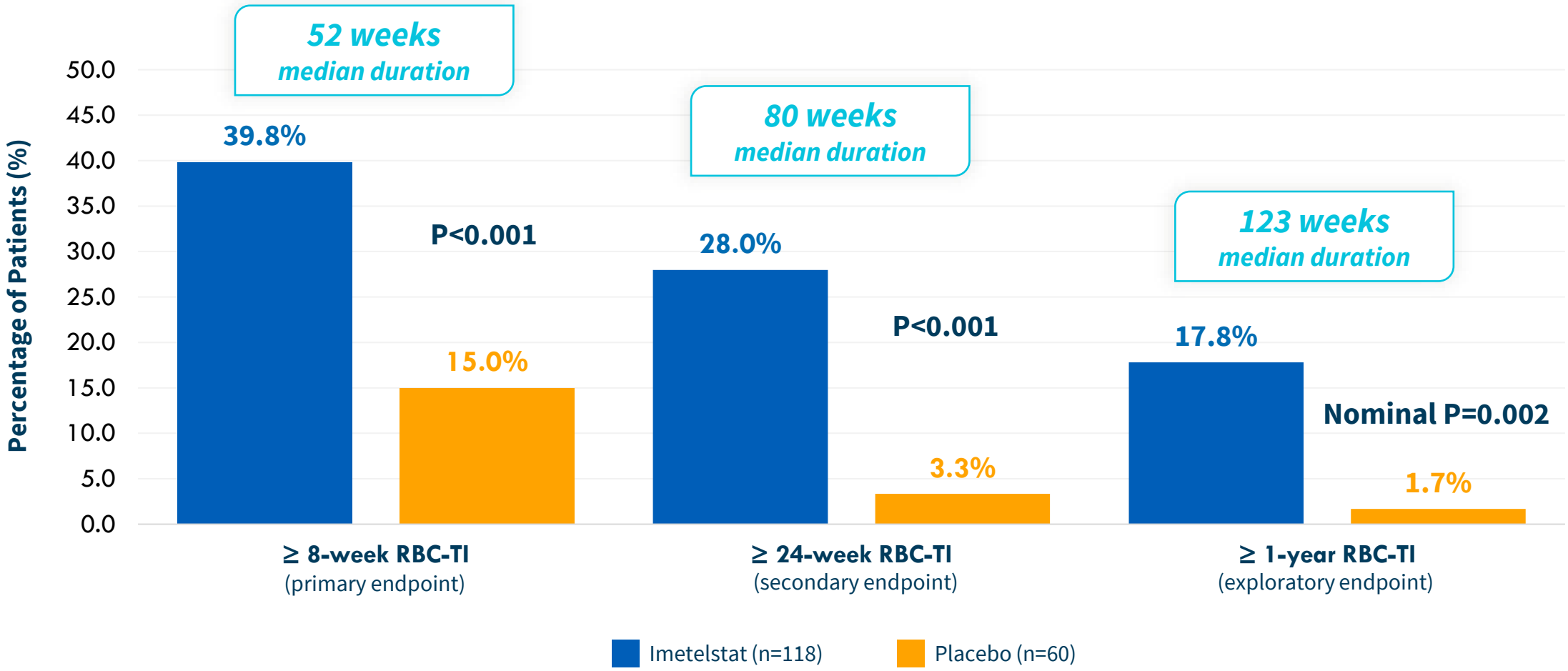
~85% of Second-Line Patients Expected to be Either ESA or Luspatercept Experienced



Geron Market Research June 2024. U.S. based practicing hematologists (N=57, N=20 academic and N=37 community), share estimates represent unadjusted physician preference shares across key patient segments and are directional. Utilization percentages were calculated using a weighted average of RS+ and RS- utilization estimates (30% RS+ and 70% RS- LR-MDS LR-MDS segmentations were assumed). Stimuli included key safety and efficacy information expected to be reflected in U.S. Prescribing Information and also publicly available data on other LR-MDS therapies.

Summary of IMerge Phase 3 Results Published in *The Lancet*

Durable Red Blood Cell Transfusion Independence and Response Rates Observed with Imetelstat



8, 24-week data cut off was October 2022; 1-year represents 3 additional months of data (cut off January 2023)

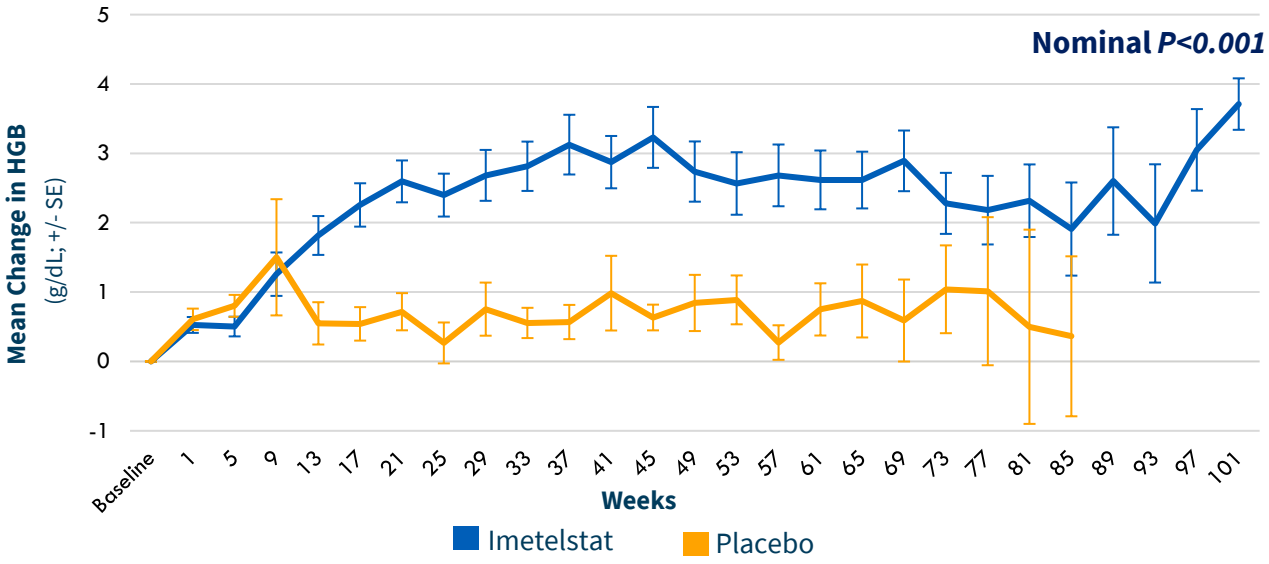
P-value is based on Cochran Mantel Haenszel test stratified for prior RBC transfusion burden (≤6 units or >6 units of RBCs/8 weeks) and baseline IPSS risk score (Low or Intermediate-1)

8-week TI = proportion of patients without any RBC transfusion for at least eight consecutive weeks since entry to the trial; 24-week TI = proportion of patients without any RBC transfusion for at least 24 consecutive weeks since entry to the trial; 1-year TI = proportion of patients without any RBC transfusion for at least 52 consecutive weeks since entry to the trial

Platzbecker U and Santini V, et al. The Lancet, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5

Meaningful Hemoglobin Rises and Reduction in Transfusions Observed with Imetelstat

3.6 g/dL median Hgb rise in 8wk RBC-TI responders in exploratory analysis

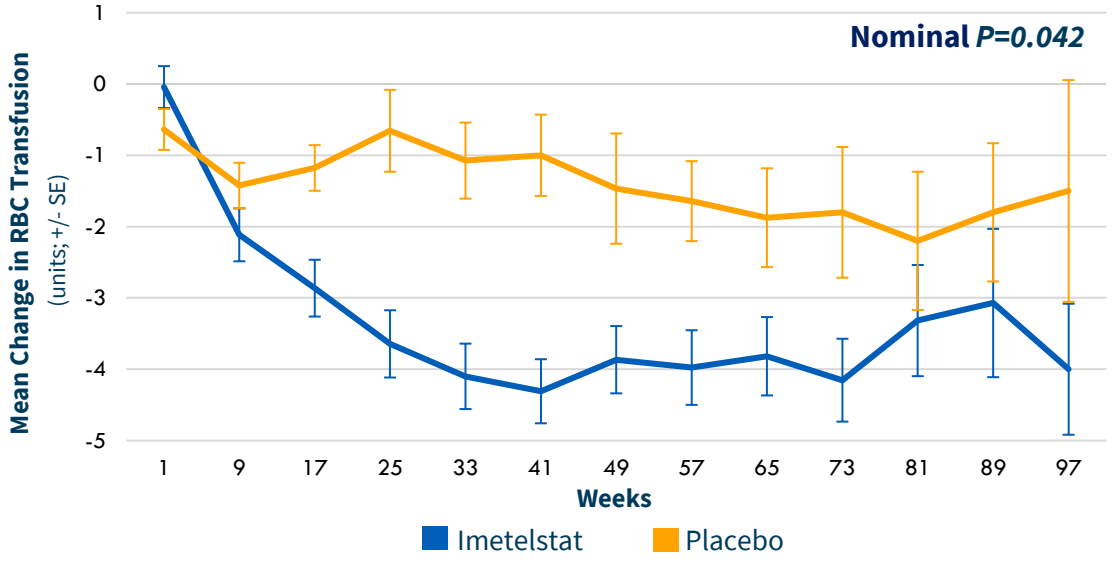


Number of patients

Imetelstat	118	59	53	54	47	42	48	48	43	43	31	37	31	35	32	25	26	24	23	21	19	18	11	11	9	9	5
Placebo	60	37	29	17	16	18	15	8	10	10	11	7	3	9	8	9	7	7	5	5	4	2	4				

The mean changes from the minimum Hgb of the values that were after 14 days of transfusions in the eight weeks prior to the first. Data points that have fewer than four patients are not shown.
Nominal P-value is based on a mixed model for repeated measures with Hgb change as the dependent variable, week, stratification factors, dose date, and treatment arm as the independent variables with autoregressive moving average (ARMA(1,1) covariance structure.

≥4U/8 wks transfusion reduction in ~60% of imetelstat-treated patients



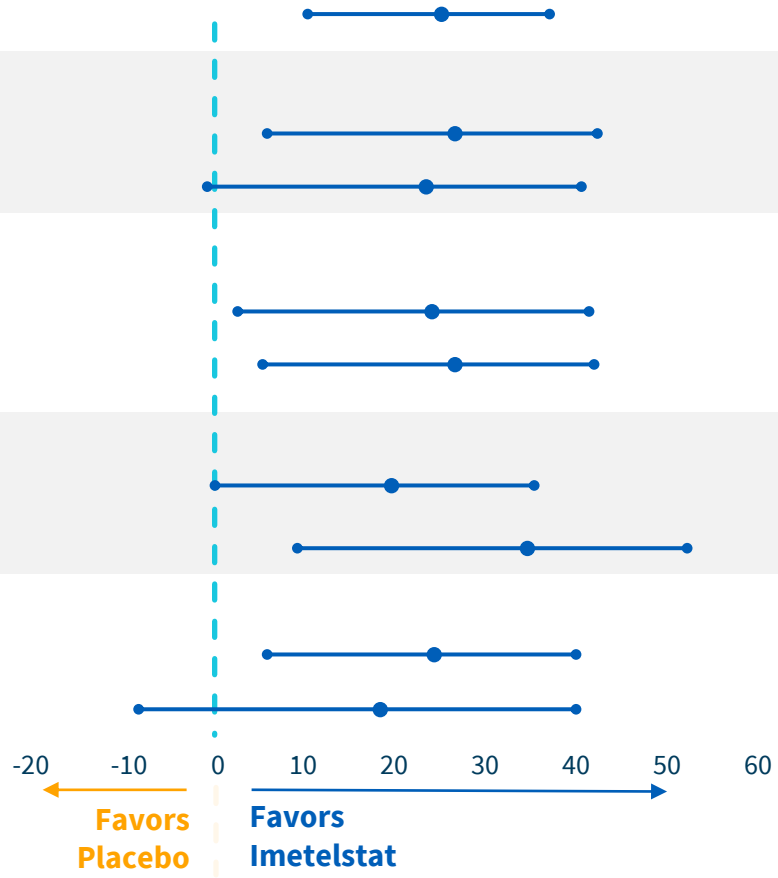
Number of patients

Imetelstat	115	104	95	76	60	55	45	43	33	26	22	14	10
Placebo	58	53	48	32	27	22	15	14	8	5	5	5	4

Nominal P-value is based on a mixed model for repeated measures with change in RBC transfusion as the dependent variable, week, stratification factors, prior transfusion burden, and treatment arm as the independent variables with autoregressive moving average (ARMA(1,1) covariance structure.
NOTE: graph starts at Week 1-8 with the number of the patients with transfusion follow-up data available at least eight weeks on study for imetelstat and placebo arms

Platzbecker U and Santini V, et al. *The Lancet*, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5.

Consistent Responses Observed Across MDS Subgroups with Imetelstat (≥ 8-wk RBC-TI Responses)



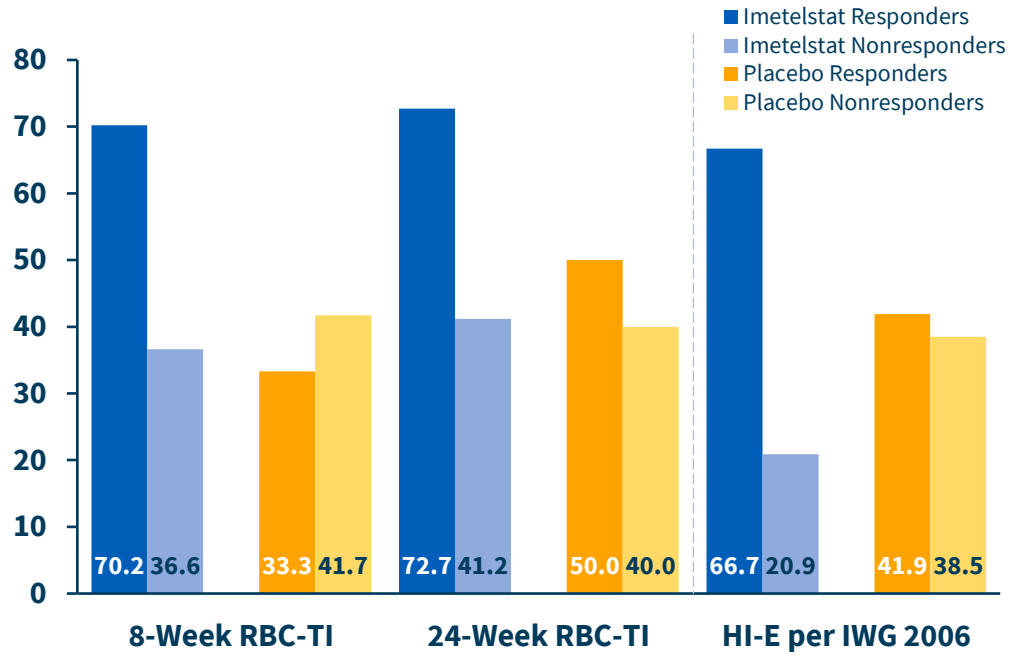
	Imetelstat, n/N (%)	Placebo, n/N (%)	% Difference (95% CI)
Overall	47/118 (39·8)	9/60 (15·0)	24·8 (9·9–36·9)
WHO category^			
RS+	33/73 (45·2)	7/37 (18·9)	26·3 (5·9–42·2)
RS-	14/44 (31·8)	2/23 (8·7)	23·1 (-1·3 to 40·6)
Prior RBC transfusion burden per IWG 2006			
4-6 U/8 wk	28/62 (45·2)	7/33 (21·2)	23·9 (1·9–41·4)
>6 U/8 wk	19/56 (33·9)	2/27 (7·4)	26·5 (4·7–41·8)
IPSS risk category			
Low	32/80 (40·0)	8/39 (20.5)	19·5 (-0·1 to 35·2)
Intermediate-1	15/38 (39·5)	1/21 (4·8)	34·7 (8·8–52·4)
Baseline sEPO			
≤500 mU/mL	39/87 (44·8)	7/36 (19·4)	25·4 (5·27–40·70)
>500 mU/mL	7/26 (26·9)	2/22 (9·1)	17·8 (-8·17 to 40·25)

Exploratory Analysis; Cochran Mantel Haenszel test stratified for prior RBC transfusion burden (≤6 units or >6 units of RBCs/8 weeks) and baseline IPSS risk score (Low or Intermediate-1)
^ One patient on imetelstat arm missing RS category

Platzbecker U and Santini V, et al. *The Lancet*, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5.

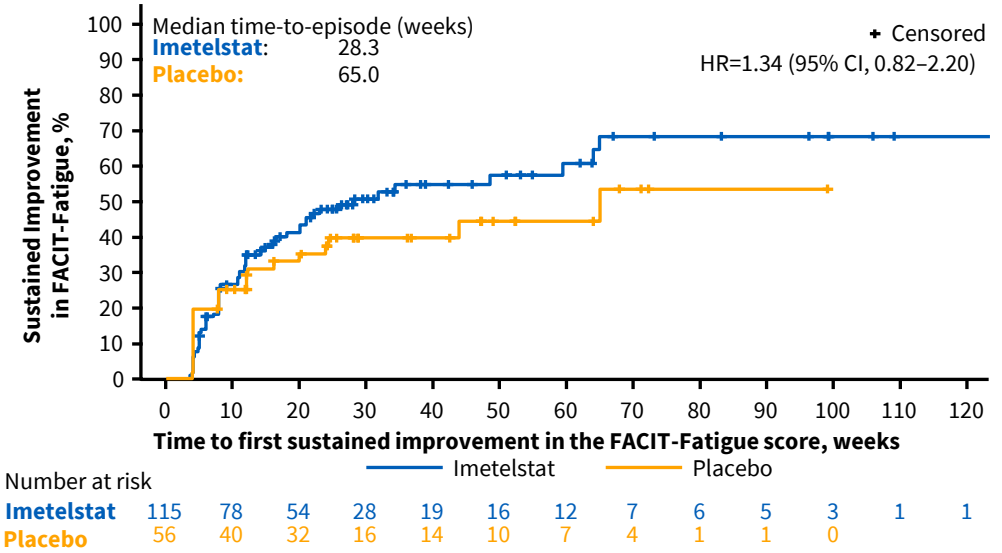
Improvement in Patient-Reported Fatigue Associated with Clinical Responses with Imetelstat Per Exploratory Analysis

Meaningful patient-reported fatigue improvements in 8 and 24-wk RBC-TI responders

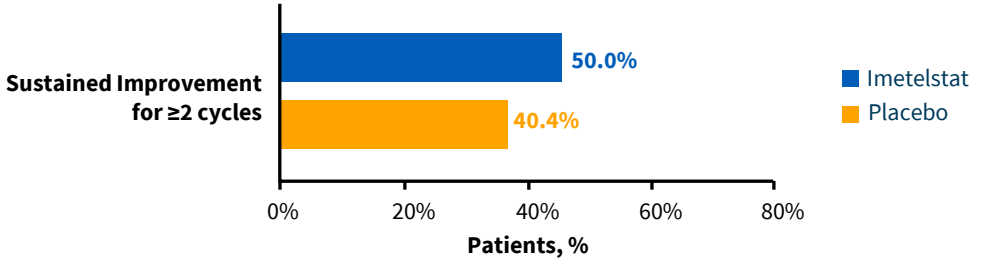


Patients, n/N						
Responders	33/47	3/9	24/33	1/2	50/75	13/31
Nonresponders	26/71	20/48	35/85	22/55	9/43	10/26

Sustained meaningful improvement in fatigue reported in imetelstat-treated patients



Kaplan-Meier estimate of time to first sustained meaningful improvement in the FACIT Fatigue score. HR is from the Cox proportional hazard model, stratified by prior RBC transfusion burden (≥4 to ≤6 vs >6 RBC units/8-weeks during a 16-week period prior to randomization) and baseline IPSS risk category (low vs intermediate-1), with treatment as the only covariate.



Exploratory analysis in the supplemental appendix of *The Lancet*: Platzbecker U and Santini V, et al. *The Lancet*, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5.

Well-Characterized Safety Profile with Generally Manageable and Short-Lived Thrombocytopenia and Neutropenia

These are familiar adverse reactions for hematologists who are experienced with managing cytopenias

Consistent with prior clinical experience, the most common imetelstat AEs were hematologic

AEs (≥10% of patients), n (%)	Imetelstat (N=118)		Placebo (N=59)	
	Any Grade	Grade 3–4	Any Grade	Grade 3–4
Hematologic				
Thrombocytopenia	89 (75%)	73 (62%)	6 (10%)	5 (8%)
Neutropenia	87 (74%)	80 (68%)	4 (7%)	2 (3%)
Anemia	24 (20%)	23 (19%)	6 (10%)	4 (7%)
Leukopenia	12 (10%)	9 (8%)	1 (2%)	0

Grade 3-4 thrombocytopenia and neutropenia:

- Were most often reported during cycles 1-3
- Lasted a median duration of less than two weeks
- Were resolved to grade < 2 in under four weeks in more than 80% of patients

Clinical consequences of Grade 3–4 infection and bleeding were low and similar for imetelstat and placebo

AEs were generally manageable with supportive care and dose modifications

- 74% of patients treated with imetelstat had dose modifications; mostly due to grade 3–4 neutropenia and thrombocytopenia
- <15% of patients discontinued treatment due to TEAEs generally late in treatment (median 21.1 weeks)

Non-hematologic AEs were generally low grade

- No cases of Hy's Law or drug-induced liver injury observed
- Clinically relevant adverse reactions in < 5% of patients who received imetelstat included febrile neutropenia, sepsis, gastrointestinal hemorrhage, and hypertension

Platzbecker U and Santini V, et al. *The Lancet*, 2024. https://doi.org/10.1016/S0140-6736(23)01724-5.

Imetelstat in Relapsed/Refractory Myelofibrosis Phase 3 Trial

Expected Myelofibrosis (MF) Imetelstat Opportunity

Continuing unmet need in JAKi-treated patients presents significant opportunity for imetelstat; ~$3.5B TAM in 2031 (U.S./EU)^

Int-2/High-Risk MF Patients

Treated with JAK Inhibitors ~75% discontinuation rate after 5 years

Potential patient population of ~29,000 JAKi-treated MF patients in 2031. Median overall survival ~14-16 months once unresponsive to JAKis.

Today, treatment of MF is dominated by JAK inhibitors (JAKis) or JAKis in combination with other therapies.

Almost all JAKi-treated patients are expected to become unresponsive to JAKis and eligible for imetelstat, if approved.

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^see slide 35 for more information on TAM and patient numbers

First and Only Phase 3 Trial in Myelofibrosis (MF) with Overall Survival as Primary Endpoint

IMpactMF

~70% **Enrolled as of August 2024**

Planned analyses*

- **Interim Analysis expected in early 2026**
  when ~35% of the planned enrolled patients have died; alpha spend ~0.01
- **Final Analysis expected in early 2027**
  when >50% of the planned enrolled patients have died

Intermediate-2 or High-Risk MF

Relapsed/Refractory to JAK inhibitors (JAKi)

(n=320)

2:1

Imetelstat
9.4mg/kg IV# every 3 weeks
(n ~214)

Best Available Therapy (BAT)^
(n ~106)

Primary Endpoint:

- Overall survival (OS)

Key Secondary Endpoints:

- Symptom response
- Spleen response
- Patient Reported Outcomes (PROs)

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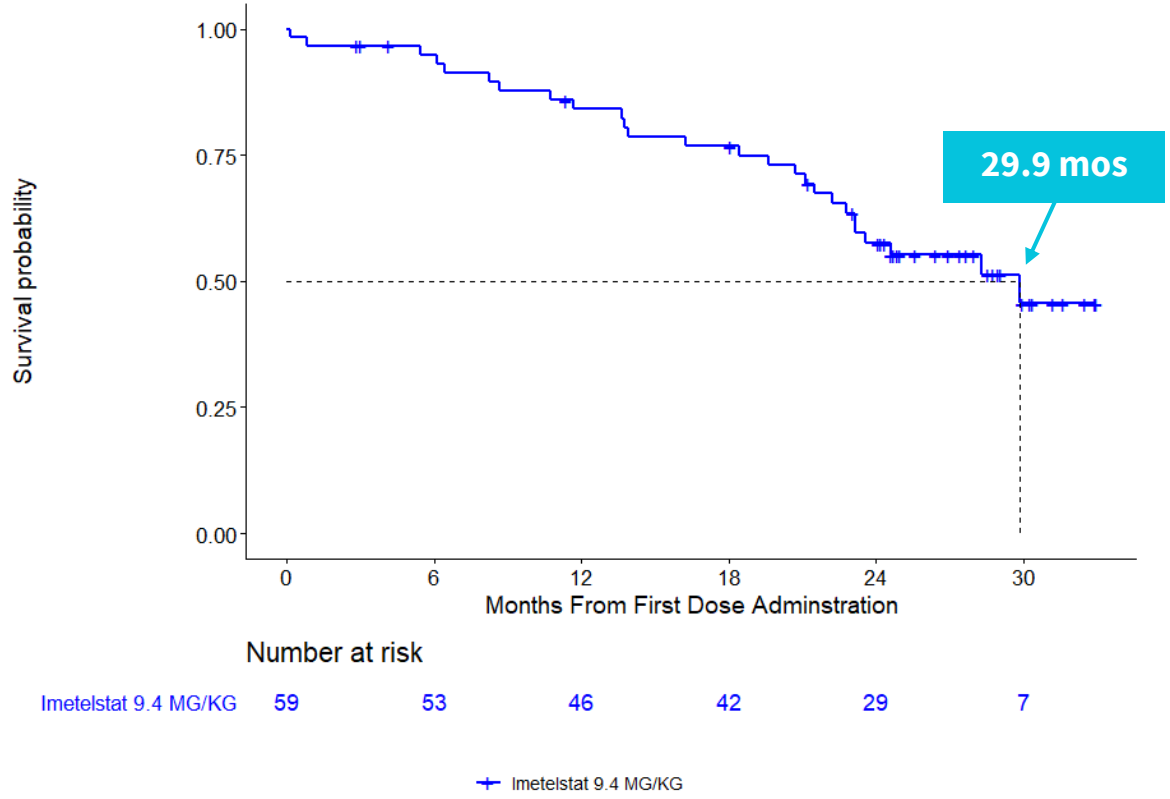
*These projections are based on expectations about event rates (deaths) and enrollment, which can change over time and may differ from our current expectations
imetelstat salt form
^Best available therapies include hydroxyurea, corticosteroids, danazol, and others

Median OS in IMbark Phase 2 Compared Favorably to Historical Controls

Improvement in overall survival (OS) observed for JAKi relapsed/refractory MF patients in IMbark Phase 2

- 14 – 16 mos median OS for historical controls for JAKi relapsed/refractory MF patients
- 29.9 mos median OS in imetelstat 9.4 mg/kg arm

Imetelstat sodium 9.4 mg/kg

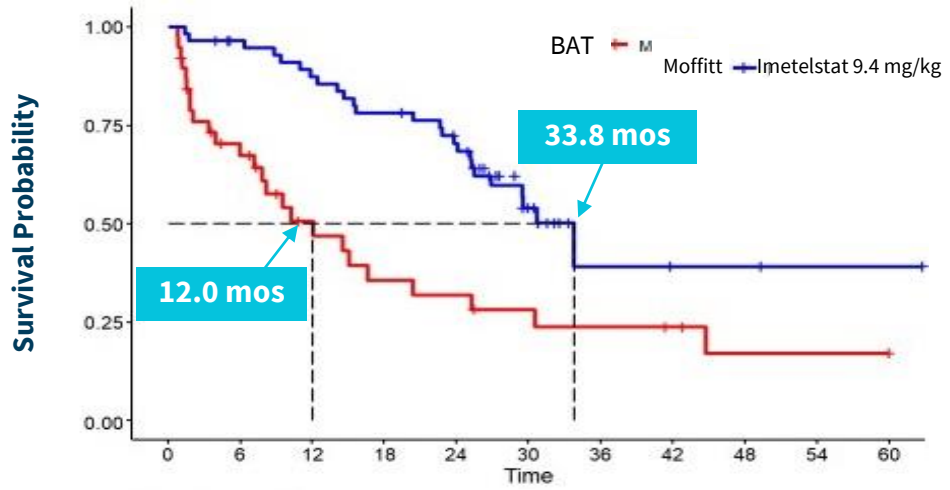


Mascarenhas et al, JCO 2021; Mascarenhas et al, ASH 2018 and 2020; Mascarenhas et al, EHA 2021

Median OS More than Double vs BAT Treatment in RWD Study

IMbark Phase 2 data compared to real world data (RWD) from a closely-matched cohort of patients at the Moffitt Cancer Center who had discontinued ruxolitinib and were subsequently treated with best available therapy (BAT)

RWD BAT vs imetelstat 9.4 mg/kg



Acknowledging the limitations of such comparative analyses between RWD and clinical trial data, we believe the favorable overall survival (OS) of imetelstat treatment suggested by these comparative analyses in this very poor prognosis patient population warrants further evaluation.

Evaluating imetelstat* vs BAT in JAKi relapsed/refractory MF

- **Improvement in overall survival and lower risk of death** for imetelstat vs BAT in RWD study
  - Imetelstat: 33.8 mos median OS
  - BAT RWD: 12.0 mos median OS
  - 65% lower risk of death with imetelstat compared to BAT from RWD

- **OS improvement and lower risk of death** for imetelstat vs BAT support IMpactMF Phase 3 trial design

- **Same dose and schedule** being used in IMpactMF Phase 3 trial

Kuykendall et al, Annals of Hematol 2021
*imetelstat sodium

Generally Manageable Safety Results in IMbark Phase 2

n (%)	9.4 mg/kg (n=59)	
	All Grades	Grade ≥ 3
Hematologic (≥10% in either arm)[§]		
Thrombocytopenia	29 (49)	24 (41)
Anemia	26 (44)	23 (39)
Neutropenia	21 (36)	19 (32)
Non-hematologic (≥20% in either arm)		
Nausea	20 (34)	2 (3)
Diarrhea	18 (31)	0
Fatigue	16 (27)	4 (7)
Dyspnea	14 (24)	3 (5)
Abdominal Pain	14 (24)	3 (5)
Asthenia	14 (24)	6 (10)
Pyrexia	13 (22)	3 (5)
Edema peripheral	11 (19)	0

[§]Treatment emergent, per reported AEs (not laboratory values). Frequency of reported Grade 3/4 hematologic adverse events were consistent with cytopenias reported through lab values.

Clinical consequences of cytopenias appeared to be limited

- **Thrombocytopenia and neutropenia characterization:**
  - Short time to onset: Median 9-weeks (~3 cycles)
  - Short duration: Median <2-weeks
  - Reversible: >70% within 4 weeks*
  - Generally manageable with dose holds and reductions

- **Limited clinical consequences:**
  - 2% Grade 3 febrile neutropenia
  - 5% Grade 3/4 hemorrhagic events
  - 10% Grade 3/4 infections

*Reversible to Grade 2 or lower

Financials

Second Quarter 2024 Financial Highlights

GERON CORPORATION
Condensed consolidated statements of operations

(In thousands, except share and per share data)	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	2024	2023	2024	2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenues:				
Product revenue, net	$ 780	$ -	$ 780	$ -
Royalties	102	29	406	50
	882	**29**	**1,186**	**50**
Operating expenses:				
Cost of goods sold	17	-	17	-
Research and development	30,779	35,490	60,152	62,709
Selling, general and administrative	39,419	16,490	66,484	29,384
Total operating expenses	**70,215**	**51,980**	**126,653**	**92,093**
Loss from operations	(69,333)	(51,951)	(125,467)	(92,043)
Interest income	5,332	4,738	9,571	8,591
Interest expense	(3,319)	(2,003)	(6,752)	(3,925)
Other income and (expense), net	(63)	(11)	(125)	28
Net loss	**$ (67,383)**	**$ (49,227)**	**$ (122,773)**	**$ (87,349)**
Basic and diluted net loss per share:				
Net loss per share	$ (0.10)	$ (0.09)	$ (0.19)	$ (0.16)
Shares used in computing net loss per share	**653,904,978**	**547,280,946**	**628,699,214**	**553,772,809**

GERON CORPORATION
Condensed consolidated balance sheets

(In thousands)	JUNE 30 2024	DECEMBER 31 2023
	(Unaudited)	(Note 1)**
Current assets:		
Cash, cash equivalents and restricted cash	$ 118,068	$ 71,138
Current marketable securities	245,789	263,676
Other current assets	9,451	6,534
Total current assets	**$ 373,308**	**$ 341,348**
Noncurrent marketable securities	66,505	43,298
Property and equipment, net	1,626	1,177
Deposits and other assets	7,960	8,253
	$ 449,399	**$ 394,076**
Current liabilities	$ 103,540	$ 108,070
Noncurrent liabilities	39,164	38,057
Stockholders' equity	306,695	247,949
	$ 449,399	**$ 394,076**

- Launched RYTELO commercially in the U.S., with **$780K in net product revenue for the quarter**
- Approximately **$430 million** in cash, cash equivalents and marketable securities, as of June 30, 2024
- 2024 expected total opex ~$270M - $280M
- Expected cash runway **into the second quarter of 2026***

*Based on our current operating plans and assumptions, we believe that our existing cash, cash equivalents, and marketable securities, together with projected revenues from U.S. sales of RYTELO, will be sufficient to fund our projected operating requirements into the second quarter of 2026.

**Note 1: Derived from audited financial statements included in the Company's annual report on Form 10-K for the year ended December 31, 2023.

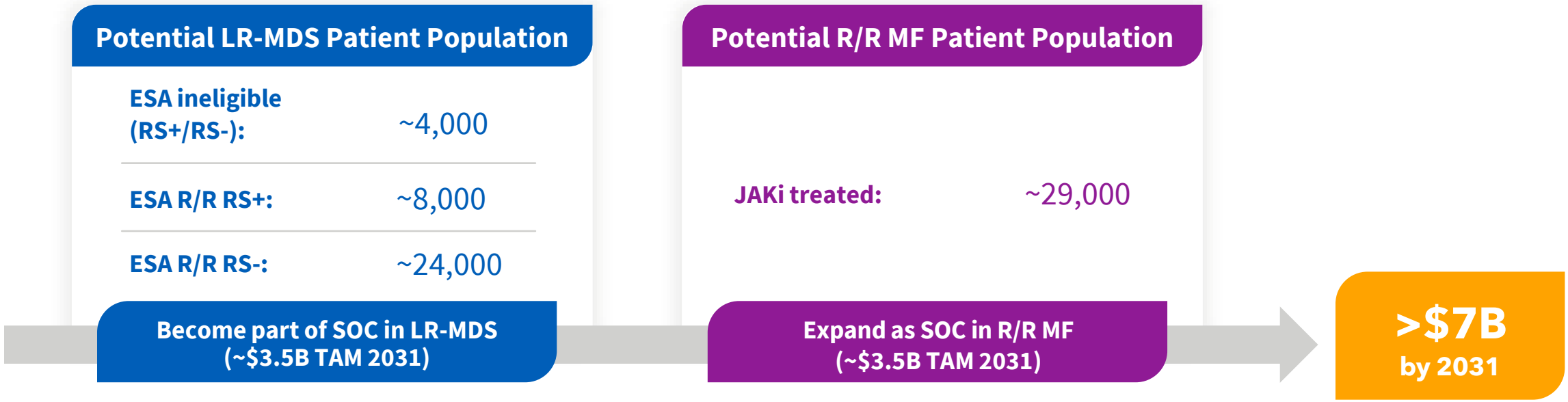
Thank you!

Contact:

Investor Relations
investor@geron.com

Appendix

Total Addressable Market (TAM) (U.S./EU)



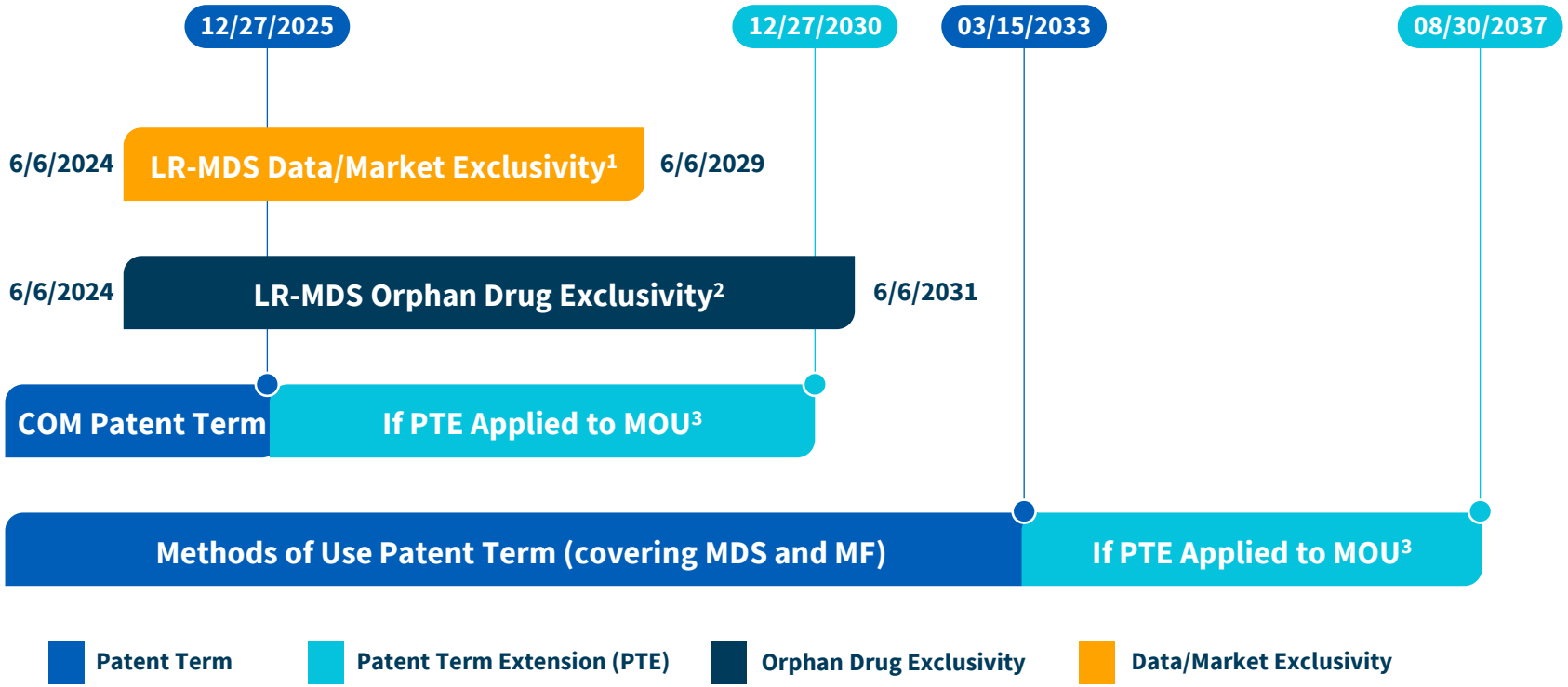
LR-MDS Patient Numbers: Company projections in 2031, based on DRG MDS Landscape and Forecast syndicated data report 2021 and 2022 and YoY growth rate assumptions for eligible patient populations in LR-MDS in the U.S. and EU. EU4/UK population as % of U.S. population in 2031: ~93%; UN Population (2019) dataset used for total European population calculations. 60% patients treated for 12 months each year; 2nd line treated prevalence adjustments (~55%); LR-MDS: ~73% of all MDS; RS+ estimated as ~25%; first line ESA in-eligible estimates ~10% (Platzbecker, Treatment of MDS, Blood 2019).

R/R MF Patient Numbers: Company projections U.S./EU (2031), based on DRG 2020 MF Niche & Rare Disease Landscape & Forecast and YoY growth rate assumptions for eligible Int-2/HR patient populations (excludes Int-1, patients with platelets <50K); Int-2/HR ~65%; platelets <50K ~14% (Al-Ali HK & Vannucchi AM, Ann Hematol 2017); JAKi treated ~90% (Geron Market Research); % with leukemic transformations (~10%, Vallapureddy et al. 2019); EU4/UK population as % of US population in 2031: ~93%; UN Population (2019) dataset used for total European population calculations.

Total Addressable Market Price Assumptions: Includes annualized 12 months of treatment @ $25K/month; EU5: annualized 12 months of treatment @ $6K/month; Rest of Europe: annualized 12 months of treatment @ $3K/month

RYTELO Patent and Regulatory Exclusivity in the U.S. for LR-MDS Expected into 2037

Expected Regulatory Exclusivities, Patent Terms and Patent Term Extensions



- ✓ RYTELO patents listed in the **FDA's Orange Book**
- ✓ **FDA confirmed orphan drug exclusivity** for LR-MDS (7 years from approval)
- ✓ **Applications filed for PTE** of RYTELO patents

1 New Chemical Entity (NCE) exclusivity for 5 years after first approval. 2 Orphan exclusivity in U.S. for 7 years after any indication. 3 U.S. Patent Term Extension (PTE) can only be applied to one patent; if our composition of matter (COM), expected to confer exclusivity through December 2030, but if applied to our methods of use (MOU) patent, expected to confer exclusivity through August 2037 and applies to all uses covered by the patent, i.e., both MDS and MF under 35 USC 156(b)(2).