CASSAVA sciences

Corporate Overview

August 2024

Forward-Looking Statements & Other Notices

Cassava Sciences is in the business of new drug discovery and development. Our research and development activities are long, complex, costly and involve a high degree of risk. Holders of our common stock should carefully read our Annual Report on Form 10-K in its entirety, including the risk factors therein. Because risk is fundamental to the process of drug discovery and development, you are cautioned to not invest in our publicly traded securities unless you are prepared to sustain a total loss of the money you have invested. Only a small number of research and development programs result in regulatory approval and subsequent commercialization of a product. In addition, our clinical results from earlier-stage clinical trials may not be indicative of full results or results from later-stage or large-scale clinical trials and do not ensure or imply regulatory approval. You should not place undue reliance on our earlier-stage clinical trial results we present or publish.

Simufilam is our investigational drug product candidate. It is not approved by any regulatory authority in any jurisdiction and its safety, efficacy or other desirable attributes, if any, have not been established in patients. Data from our clinical studies to date are all inherently exploratory in nature, should be interpreted with caution and should not be interpreted as clinical evidence of therapeutic safety or benefit for simufilam.

This presentation contains forward-looking statements, including statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, relating to: our ability to extend our existing open-label extension trials, as contemplated or at all; the design, scope, conduct or intended purpose of our two-year, open-label safety study or our Phase 3 program of simufilam in patients with Alzheimer's disease; the ability of simufilam to provide patients with beneficial drug effects; the apparent ability of simufilam to favor patients with mild Alzheimer's disease; the apparent safety or tolerance of simufilam in our open-label clinical trials; our current expectations regarding timing of clinical data for our Phase 3 studies; any expected clinical results of Phase 3 studies; the treatment of people with Alzheimer's disease dementia; the interim safety or efficacy of simufilam, if any, in people with Alzheimer's disease dementia; any findings or recommendations by the DSMB relating to the interim safety of simufilam in our on-going Phase 3 clinical trials; interim MRI safety data for the Phase 3 program, including ARIA; the risk of current or future findings of treatment-emergent ARIA in our clinical program of simufilam; the suitability of clinical data from our Phase 3 program to support the filing of an NDA; our ability to obtain FDA approval for simufilam, even with a potential NDA filing and positive clinical Phase 3 results and data; expected cash use in future periods; comments made by our employees regarding simufilam, drug effect, and the treatment of Alzheimer's disease; and potential benefits, if any, of our product candidates. These statements may be identified by words such as "may," "anticipate," "believe," "could," "expect," "would", "forecast," "intend," "plan," "possible," "potential," and other words and terms of similar meaning.

Such statements are based largely on our current expectations and projections about future events. Such statements speak only as of the date of this presentation and are subject to a number of risks, uncertainties and assumptions, including, but not limited to, those risks relating to our ability to conduct or complete clinical studies on expected timelines, to demonstrate the specificity, safety, efficacy or potential health benefits of our product candidates, if any, and including those described in the section entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023, and subsequent reports filed with the SEC. The foregoing sets forth some, but not all, of the factors that could cause actual results to differ from expectations in any forward-looking statement. In light of these risks, uncertainties and assumptions, the forward-looking statements and events discussed in this presentation are inherently uncertain and may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by law, we disclaim any intention or responsibility for updating or revising any forward-looking statements contained in this presentation. For further information regarding these and other risks related to our business, investors should consult our filings with the SEC, which are available on the SEC's website at www.sec.gov.

This presentation may also contain statistical data and drug information based on independent sources, industry publications or other publicly available information. We have not independently verified the accuracy or completeness of such data and information. Accordingly, we make no representations as to the accuracy or completeness of such data or information. You are cautioned not to give undue weight to such data. This presentation is solely our responsibility and does not represent the views of the National Institutes of Health or any other government agency, or clinical site investigators, or other third-party.

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Introduction to Cassava Sciences

We are a biotechnology company based in Austin, Tx.

We are developing an innovative, oral drug candidate for people with Alzheimer's disease.

Our science is based on stabilizing—but not removing—a critical protein in the brain.

Our lead drug candidate, simufilam, is in Phase 3 clinical testing in patients with Alzheimer's disease.

Top-line results of our 52-week Phase 3 (Re-THINK) are expected by year-end 2024.

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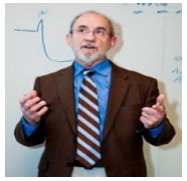
Cassava Sciences – Independent Directors

Sanford Robertson
In Memoriam

Robert Gussin, PhD
Formerly, Chief Scientific Officer
Johnson & Johnson



Patrick Scannon, MD/PhD
Formerly, Founder & Chief Scientific Officer
XOMA Corporation

Michael O'Donnell
Partner, Orrick LLP

Claude Nicaise, MD
Formerly, SVP Global Regulatory Affairs
Alexion Pharmaceuticals.
VP of Regulatory Science, Bristol-Myers Squibb

Pierre Gravier, MS
Chief Financial Officer, PTC Therapeutics.
Formerly Managing Director, Healthcare Group,
Perella Weinberg

Robert Anderson
CEO, Cyber Defense Labs;
Formerly, FBI Executive Assistant Director of the Criminal,
Cyber, Response, and Services Branch

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Cassava Sciences - Senior Management

Years of experience with scientific and drug innovations.

Richard Barry -
Executive Chairman
Founding Partner, Portfolio Manager,
Eastbourne Capital

Jim Kupiec, MD – Chief Medical Officer

Pfizer · SANOFI · Ciba-Geigy

Eric Schoen - Chief Financial Officer

ASPiRA LABS · PricewaterhouseCoopers

Michael Zamloot – SVP, Technical Operations

Boehringer Ingelheim · Ciba-Geigy

Michael Marsman, PharmD – SVP, Regulatory Affairs

Impax · COR Therapeutics, Inc.

Chris Cook – SVP, General Counsel

Alcon · Jones Day

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Alzheimer's Disease: a Significant Unmet Need

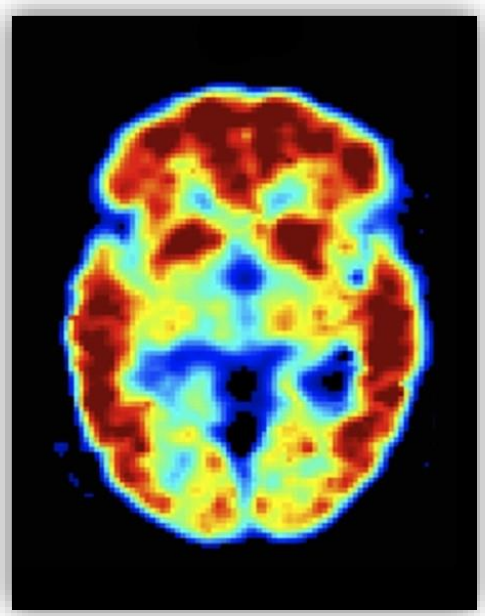
Signature of Alois Alzheimer, circa 1915

Alzheimer's disease outranks cancer, stroke and heart attack as most-feared chronic disease by retirees, according to a study.[1]

Cassava Sciences sees an opportunity to serve patients, create value for stakeholders.

[1] Source: "*The Four Pillars of the New Retirement*", EdwardJones, accessed on-line November 2022.

Ultimately, a Fatal Disease



Alzheimer's disease (AD) is a chronic, progressive neurological disorder.

AD causes memory loss, difficulty speaking & understanding, behavior changes, other issues.

***Eventually, the AD patient is unable to perform daily functions*.**

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Rx Drugs for Alzheimer's Disease

Older drugs can address clinical symptoms for some time.

- donepezil (e.g., Aricept®) – oral cholinesterase inhibitor, FDA approval 1996, all stages of disease
- galantamine (e.g., Razadyne®) – oral cholinesterase inhibitor, FDA approval 2001, mild-to-moderate disease
- rivastigmine (e.g., Exelon®) – cholinesterase inhibitor, oral or patch, FDA approval 1997, mild-to-moderate disease
- memantine (e.g., Namenda®) – oral NMDA antagonist, FDA approval 2003, moderate-to-severe disease

More recently, antibody drugs slow disease progression by targeting amyloid in the brain.

- aducanumab (Aduhelm® – Biogen) - IV infusion, FDA approval June 2021 in MCI/mild AD, withdrawn from market 2024
- lecanemab (Leqembi® – Eisai/Biogen) – 2x month IV infusion, FDA approval Jan 2023 in MCI/mild AD
- donanemab (Eli Lilly) – monthly IV infusion, MCI/mild AD, FDA approval July 2024

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Anti-amyloid Antibodies for Alzheimer's Disease

- **Aggregate efficacy data from Phase 3 trials of anti-amyloid antibodies suggest benefits in early AD.**
  - Twice-monthly IV infusions of lecanemab (Leqembi®/Eisai-Biogen) slowed cognitive decline on average by ~25% over 18 months compared to placebo in the Clarity-AD trial.[1] Efficacy results varied by gender and APOE genotype.
  - Monthly IV infusions of donanemab (Lilly) slowed decline on iADRS, a cognitive/functional composite, on average by ~35% over 18 months compared to placebo in low-medium tau AD patients and by ~22% in all patients in the Trailblazer-Alz trial.[2]

- **Safety data from Phase 3 trials suggest a complex risk-benefit profile for patients.**
  - The entire class of drugs is associated with amyloid-related imaging abnormalities (ARIA), such as brain bleeding or swelling.
  - Frequent MRI scans are needed to monitor for ARIA, a risk especially elevated in APOE4 allele carriers.
  - Other possible side effects (brain shrinkage, infusion reactions, interactions with anti-coagulants, etc.) may add risks.

- **Complex treatment logistics suggest a health burden, inequity and access disparities.**
  - Timely IV infusions, frequent MRIs and APOE genotyping require access to infusion centers, imaging centers and integrated care.
  - Treatment logistics may limit access in rural areas; co-pays, non-reimbursed expenses, etc. may drive affordability issues.
  - Precise diagnosis of early AD dementia, judicious selection of appropriate patients, etc. may be challenging outside of specialist clinics.

Alzheimer's is a complex, chronic disorder.
We believe reducing the burden of AD will require novel drugs and combination therapy.

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[1] Source: Biogen/Eisai Press Release, Nov 29, 2022
[2] Source: New England Journal of Medicine, Jan 2023; 388:9-21 DOI: 10.1056/NEJMoa2212948

Simufilam – A New Type of Drug For Alzheimer's

Not actual photo of simufilam tablet.

Simufilam is a small molecule (oral) drug candidate.

Simufilam targets altered filamin A protein, which is found in the Alzheimer's brain.

Simufilam is an in-house discovery/development program.

We own exclusive, worldwide rights to simufilam.

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Simufilam is an investigational drug that is not approved by any regulatory authority and its safety or efficacy, if any, have not been established.

Science and Basic Research

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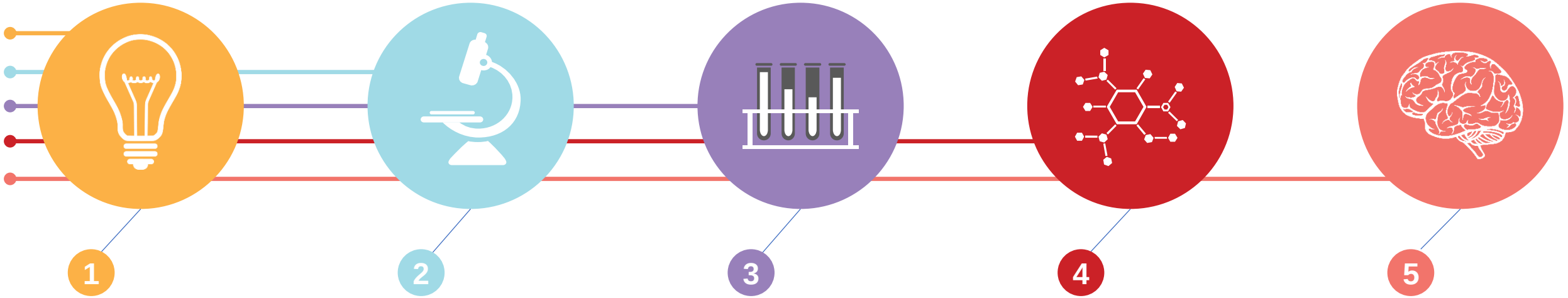
In-house Discovery/Development Program



<2008 - present

Basic research around neurobiology of Filamin A (FLNA) with academic and other collaborators.

2009

Discovery that altered FLNA links to α7nAChR when Aβ signals.

2010

Screening/testing of compounds that bind altered FLNA and block α7nAChR/Aβ interaction.

2011

Simufilam (PTI-125) binds altered FLNA with high affinity, blocks α7nAChR/Aβ interactions.

Preclinical testing of simufilam.

2017 - present

IND filing.

Clinical testing of simufilam.

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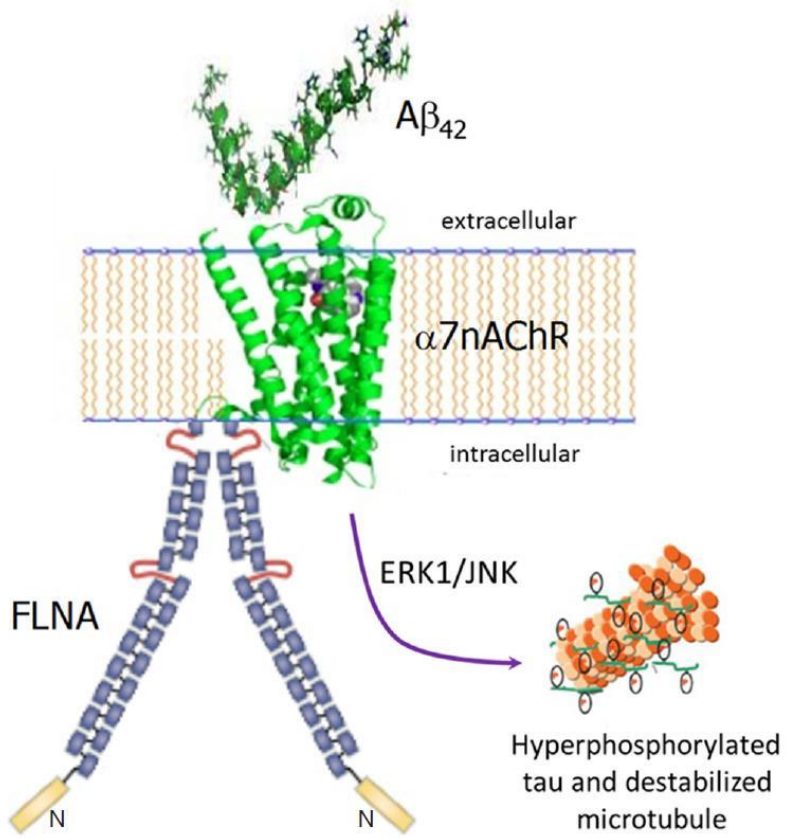
Mechanism of Action, Simplified

Simufilam targets an altered form of filamin A protein found in the Alzheimer's brain.



i. **Scaffolding proteins, such as filamin A (FLNA), link other proteins into stable, healthy conformations.**

ii. **The AD brain has an altered form of FLNA** – $A\beta_{42}$ binds α7nAChR and recruits FLNA, altering its shape.

iii. **Altered FLNA *enables* Aβ neurotoxicity** – altered FLNA linkage to α7nAChR enables high-affinity binding of $A\beta_{42}$ for α7nAChR and cell signaling that hyperphosphorylates tau.

iv. **Simufilam *disables* Aβ neurotoxicity by binding to altered FLNA, restoring its proper shape/function** – disrupts its linkage to α7nAChR, stops $A\beta_{42}$ signaling and tau hyperphosphorylation.

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Filamin A Research - an Emerging Area of Neuroscience

Molecular Neurobiology (2023) 60:1021–1039
https://doi.org/10.1007/s12035-022-03121-w

Direct and Indirect Effects of Filamin A on Tau Pathology in Neuronal Cells

Stéphanie Levert[1,2] · Julie Pilliod[1,2] · Étienne Aumont[3,4] · Sandrine Armanville[1,2] · Cyntia Tremblay[5,6] · Frédéric Calon[5,6] · Nicole Leclerc[1,2]

Received: 24 August 2022 / Accepted: 4 November 2022 / Published online: 18 November 2022

Science Translational Medicine

EPILEPSY

Filamin A inhibition reduces seizure activity in a mouse model of focal cortical malformations

Longbo Zhang[1,2], Tianxiang Huang[1,2], Shannon Teaw[1], Lena H. Nguyen[1], Lawrence S. Hsieh[1], Xuan Gong[1,2], Lindsay H. Burns[3], Angélique Bordey[1]*

Epilepsy treatments for patients with mechanistic target of rapamycin (mTOR) disorders, such as tu
sis complex (TSC) or focal cortical dysplasia type II (FCDII), are urgently needed. In these patients, t

ScienceAdvances

SCIENCE ADVANCES | RESEARCH ARTICLE

DISEASES AND DISORDERS

Actin-binding protein filamin-A drives tau aggregation and contributes to progressive supranuclear palsy pathology

Koyo Tsujikawa[1,2,3], Kohei Hamanaka[4], Yuichi Riku[1,5], Yuki Hattori[6], Norikazu Hara[7], Yohei Iguchi[1], Shinsuke Ishigaki[1,8], Atsushi Hashizume[1,9], Satoko Miyatake[4,10], Satomi Mitsuhashi[4,11], Yu Miyazaki[1], Mayumi Kataoka[1], Li Jiayi[1], Keizo Yasui[2], Satoshi Kuru[3], Haruki Koike[1], Kenta Kobayashi[12], Naruhiko Sahara[13], Norio Ozaki[14], Mari Yoshida[3], Akiyoshi Kakita[15], Yuko Saito[16], Yasushi Iwasaki[3], Akinori Miyashita[7], Takeshi Iwatsubo[17], Japanese Alzheimer's Disease Neuroimaging Initiative (J-ADNI)†, Takeshi Ikeuchi[7], Japanese Longitudinal Biomarker Study in PSP and CBD (JALPAC) Consortium‡, Takaki Miyata[6], Gen Sobue[8], Naomichi Matsumoto[4], Kentaro Sahashi[1], Masahisa Katsuno[1,9]*

While amyloid-β lies upstream of tau pathology in Alzheimer's disease, key drivers for other tauopathies, including progressive supranuclear palsy (PSP), are largely unknown. Various tau mutations are known to facilitate tau aggregation, but how the nonmutated tau, which most cases with PSP share, increases its propensity to aggre-

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Independent Validation of Simufilam Activity / FLNA Target

- **2020 Yale publication: simufilam is effective in mouse model of pediatric epilepsy.**
  - Simufilam reduced neuronal malformations and seizures.
  - The model was dependent on FLNA overexpression; improvements also seen with RNA knockdown of FLNA.
- **2023 conference: Milan scientists showed simufilam effects on pituitary tumors.**
  - Simufilam reduced phosphorylation of FLNA in patient pituitary tumor cells and a rat tumor cell line.
  - Simufilam improved functioning of somatostatin receptor type 2 (SST2).
  - Simufilam enhanced efficacy of octreotide (Sandostatin®), SST2 agonist that is standard of care for pituitary tumors.
- **2023 Institut Cochin publication: simufilam reduces $A\beta_{42}$ binding to α7nAChR**
  - Cell-based assay uses TR-FRET to test drug candidates' ability to disrupt $A\beta_{42}$ binding to α7nAChR.
  - Simufilam potently reduced $A\beta_{42}$ binding at a 12 picomolar IC_{50}.
- **2022 & 2023 U. Quebec publications: higher levels of insoluble FLNA in AD brain.**

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SavaDx: an Investigational Diagnostic for Alzheimer's

- The underlying science for simufilam supports the development of a diagnostic technology to detect Alzheimer's in blood.
- SavaDx is an early-stage product candidate and is still a 'research-use only' exploratory biomarker.
- Working with third parties, we are evaluating the use of mass spectrometry to detect FLNA.
- SavaDx is a lower priority program compared to simufilam.

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Clinical Proof-of-Concept

Open-label Study Results

12-month Open-label Study

Long-term Safety & Cognition Study in Alzheimer's Patients (N=220)

January 24, 2023 Press Release[1]

CASSAVA sciences

Cassava Sciences Announces Positive Top-Line Clinical Results in Phase 2 Study Evaluating Simufilam in Alzheimer's Disease

- **ADAS-Cog mean scores changed minimally over 1 year in patients with mild-to-moderate Alzheimer's disease treated with open-label simufilam tablets.**
- **47% of patients improved on ADAS-Cog over 1 year, and this group improved by 4.7 points. An additional 23% of patients declined less than 5 points on ADAS-Cog over 1 year, and this group declined by 2.5 points.**
- **Mild patients responded better than patients with moderate Alzheimer's disease.**
- **Simufilam was safe, well tolerated.**

AUSTIN, Texas – January 24, 2023 – Cassava Sciences, Inc. (Nasdaq: SAVA), a biotechnology company, today announced positive top-line Phase 2 results for simufilam, its oral drug candidate for Alzheimer's disease dementia. This was an open-label safety study with exploratory efficacy endpoints. The study enrolled over 200 patients with mild-to-moderate Alzheimer's disease (MMSE 16-26). Study participants were administered open-label simufilam tablets 100mg twice daily for 1 year or more. Endpoints were measured at baseline (study entry) and month 12.

Top-line Results – mean scores, baseline to month 12 (*lower is better, except for MMSE)*:

- ADAS-Cog11 scores changed from 19.1 (±9.2) to 19.6 (±13.3)
- MMSE scores changed from 21.5 (±3.6) to 20.2 (±6.4)

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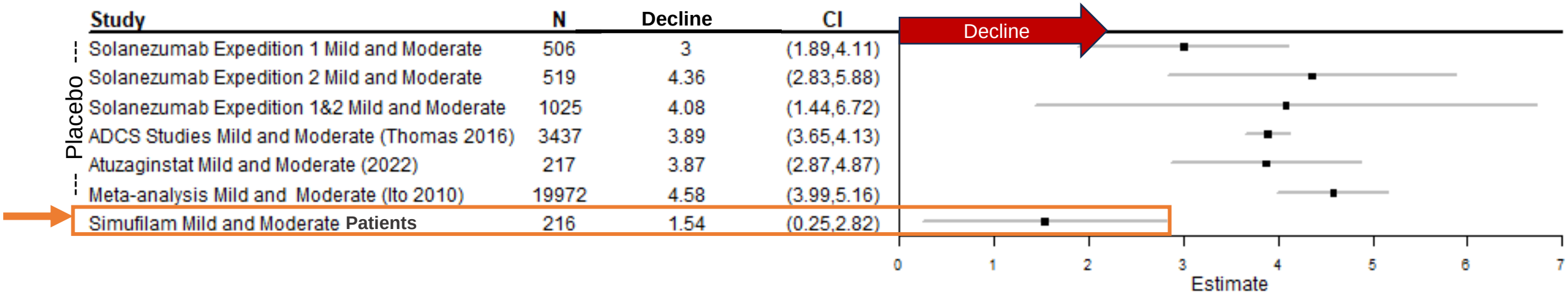
[1] For detailed information, study limitations and forward-looking statements regarding this study, please see press release dated January 24, 2023 at www.CassavaSciences.com.

Open-label Study Results – mild-to-moderate AD patients

Simufilam vs. Historical Placebo Controls in Patients with Mild-to-moderate AD[1]

Change in ADAS-Cog, baseline to 12 months

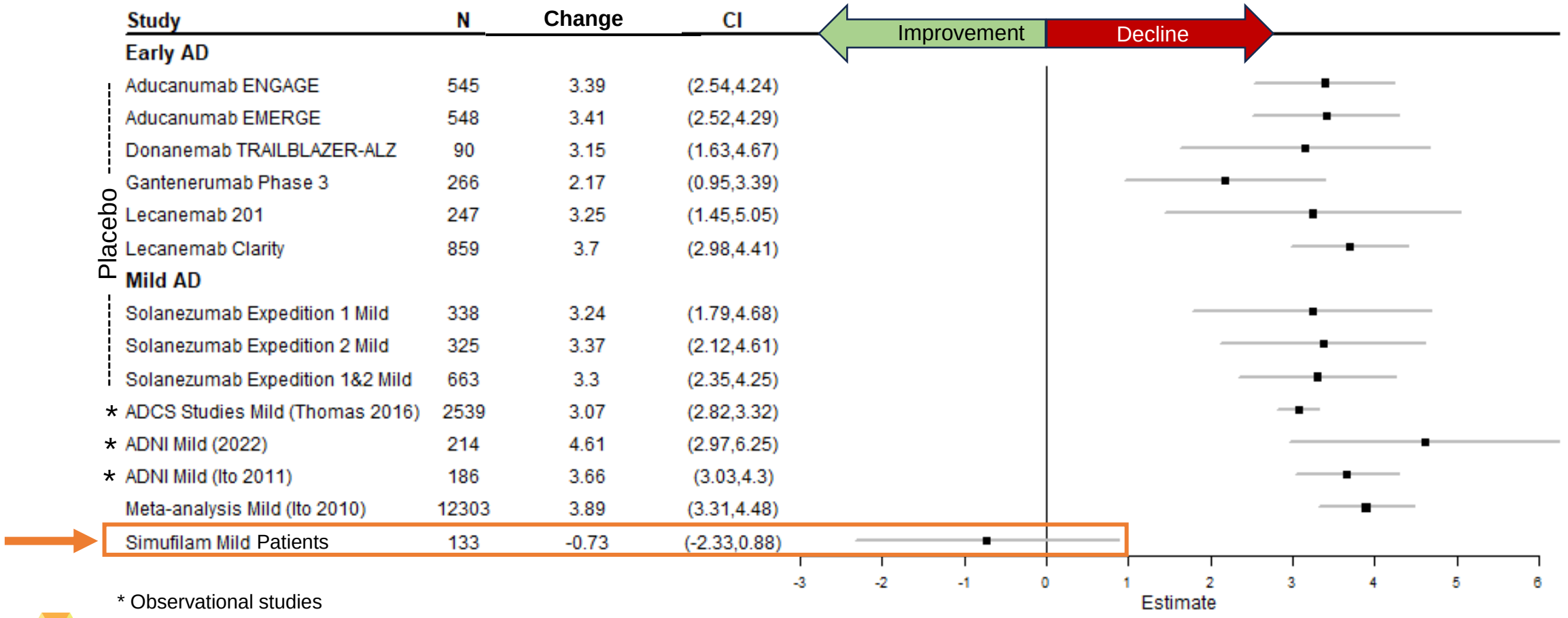


[1] For detailed information, study limitations and forward-looking statements regarding this study, please see press release dated January 24, 2023 at www.CassavaSciences.com.
Forest plot meta-analysis model by Pentara Corporation. Data was sourced from randomized, controlled trials conducted by other sponsors in patients with mild-to-moderate Alzheimer's disease.

Open-label Study Results – mild AD patients

Simufilam vs. Historical Placebo in Patients with Early or Mild AD[1]

Change in ADAS-Cog, baseline to 12 months



* Observational studies

[1] For detailed information, study limitations and forward-looking statements regarding this study, please see press release dated January 24, 2023 at www.CassavaSciences.com.

Forest plot meta-analysis model by Pentara Corporation. Data was sourced from non-randomized studies (i.e., ADNI) and randomized, controlled trials conducted by other sponsors in patients with early (i.e., MCI + mild) and mild Alzheimer's disease.

Randomized Withdrawal Study Results

6-month Randomized Withdrawal Study

(aka, Cognition Maintenance Study – CMS)

Randomized, Double-blind, Placebo-controlled Study in Alzheimer's Patients (N=157)

July 5, 2023 Press Release[1]

CASSAVA sciences

Oral Simufilam Slowed Cognitive Decline in a Randomized Withdrawal Trial of Mild-to-Moderate Alzheimer's Disease

- **Simufilam Slowed Cognitive Decline by 38% Versus Placebo Over 6 months in Patients with Mild-to-Moderate Alzheimer's Disease.**
- **Drug Effects Favored Mild Alzheimer's Disease.**
- **In Mild Alzheimer's, Simufilam Improved Cognition Scores Over 6 Months.**
- **In Mild Alzheimer's, Simufilam Stabilized Cognition Scores Over 18 Months.**
- **Oral Simufilam Continues to be Safe, Well Tolerated.**

AUSTIN, Texas – July 5, 2023 – Cassava Sciences, Inc. (Nasdaq: SAVA), a biotechnology company, today announced top-line clinical results from its Cognition Maintenance Study (CMS). The CMS is a small proof-of-concept study designed to demonstrate the effects of drug versus placebo in a randomized withdrawal trial design. The study enrolled 157 patients with mild-to-moderate Alzheimer's disease, a more advanced and difficult-to-treat stage of disease.

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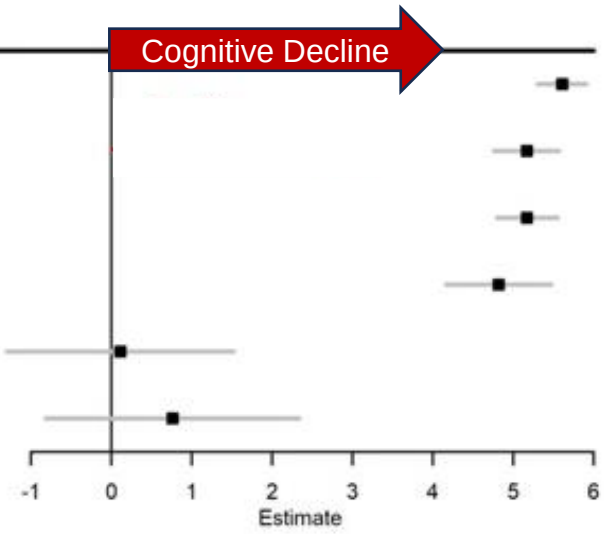
[1] For detailed information, study limitations and forward-looking statements regarding this study, please see press release dated July 5, 2023 at www.CassavaSciences.com.

Randomized Withdrawal (CMS) Study Results – mild patients

Mild AD patients (MMSE 21–26) on simufilam for 18 months showed no material decline in ADAS-Cog scores as a group, indicating stable cognition.[1]

Study	Treatment	MMSE Range	Change from Baseline Estimate	CI
CLARITY	Placebo	22-30	5.61	(5.31, 5.91)
EMERGE	Placebo	24-30	5.17	(4.76, 5.57)
ENGAGE	Placebo	24-30	5.17	(4.80, 5.55)
Trailblazer	Placebo	20-28	4.82	(4.17, 5.47)
Open-label followed by Randomized Withdrawal	Simufilam100mg-Simufilam100mg	21-26	0.11	(-1.30, 1.52)
	Simufilam100mg-Placebo	21-26	0.76	(-0.81, 2.34)



Forest plot of historical declines on ADAS-Cog over 18 months in mild Alzheimer's (MMSE 20-30), placebo arms vs simufilam treatment.[2]

[1]'Simufilam100mg-Simufilam100mg' refers to mild AD patients (N=76) who received simufilam in both the 12-month open-label phase and the 6-month randomized withdrawal study/CMS; 'Simufilam100mg-Placebo' refers to patients who received simufilam in the open-label phase and placebo in the randomized withdrawal study/CMS.

[2] Forest plot by Pentara Corporation. Data was sourced from the placebo groups in randomized, controlled trials of monoclonal antibodies conducted by other sponsors in mild Alzheimer's disease (MMSE 20-30). Results shown for CLARITY P3 trial of Eisai's lecanemab; EMERGE and ENGAGE P3 studies of Biogen's aducanumab; and TRAILBLAZER P3 trial of Lilly's donanemab.

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No Decline in Cognition Scores in Mild AD Over 24 Months

- *Patients with mild Alzheimer's disease who received simufilam treatment continuously for two years (n=47) had no decline in ADAS-Cog scores (± 1.51 SE) as a group.*

- *Patients with mild Alzheimer's who received simufilam treatment non-continuously (n=40) declined 1 point on ADAS-Cog (± 1.65 SE) as a group. Non-continuous treatment consisted of one year on open-label drug, six months on placebo and six months back on open-label drug.*

From Feb 7, 2024, Press Release[1]

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No Decline in Cognition Scores in Patients with Mild Alzheimer's Disease Who Received Simufilam Continuously For 24 Months

- **ADAS-Cog Scores Were Stable in a Group of Patients with Mild Alzheimer's Who Received Drug Candidate Simufilam Continuously, Baseline to Month 24.**
- **Mild Alzheimer's Patients Who Received Simufilam Non-Continuously Declined a Group Average of 1 Point on ADAS-Cog, Baseline to Month 24.**
- **Oral Simufilam Safe, Well-Tolerated.**

AUSTIN, Texas – February 7, 2024 – Cassava Sciences, Inc. (Nasdaq: SAVA), a biotechnology company, today reported top-line results of a two-year clinical safety study of simufilam, an investigational oral drug for the proposed treatment of Alzheimer's disease dementia. The study enrolled over 200 patients with mild to moderate Alzheimer's and consisted of two open-label treatment phases and a randomized, placebo-controlled withdrawal phase. Average changes in ADAS-Cog scores, baseline to month 24, indicate the following:

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[1] For detailed information, study limitations and forward-looking statements regarding this study, please see press release dated Feb 7, 2024 at www.CassavaSciences.com.

Phase 3 Program

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Phase 3 Development Goals

- **Evaluate overall risk/benefit for simufilam b.i.d. versus placebo in a large AD population over 12 and 18 months.**
  - Long-term safety + potentially disease-modifying treatment effects.
  - Target study population is patients with mild-to-moderate AD (baseline MMSE 16-27) and who are also biomarker-positive for AD pathology, and who meet other inclusion/exclusion eligibility criteria of the study protocols.

- **Overarching goal is to generate sufficient clinical data to submit to FDA a 505(b)(1) New Drug Application (NDA) that shows "*an adequate basis for drug approval.*"**

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Two (almost) Identical Phase 3 Trials

rethinkALZ

REducing Tau Hyperphosphorylation and INflammation Kinetically

A 52-week trial of simufilam 100 mg b.i.d or placebo (1:1) in 804 mild-to-moderate AD patients (NCT04994483).

Top-line results of our 52-week Phase 3 trial are expected by year-end 2024.

refocusALZ

REstoring Filamin A's nOrmal [CU] Shape

A 76-week trial of simufilam 50 mg or 100 mg b.i.d or placebo (1:1:1) in 1,125 mild-to-moderate AD patients (NCT05026177).

Top-line results of our 76-week Phase 3 trial are expected approximately mid-year 2025.

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Phase 3 Program Overview

- **Both Phase 3 trials are fully enrolled and on-going, with 1,900+ patients recruited from >150 clinical sites in the U.S., Canada, Puerto Rico, South Korea and Australia.**
  - There is no overlap among our Phase 3 clinical sites, i.e., sites may participate in one P3 or the other, but not both.
  - Premier Research is the independent clinical research organization (CRO).
  - An independent EDC, Signant Health, collects data from clinical trial sites on e-platforms.
  - An independent Data and Safety Monitoring Board (DSMB) monitors patient safety.
  - Board-certified neuroradiologists at Clario, an independent CRO, analyze MRI safety data.
  - p-tau biomarker testing by Neurocode Labs Inc., an independent, CAP-accredited, CLIA-certified laboratory.

- **Both trials have identical co-primary endpoints under Special Protocol Assessments (SPA).**
  - Change in cognition scores on ADAS-Cog12 scale, baseline to end-of-treatment, drug vs placebo.
  - Change in health function scores on ADL scale, baseline to end-of-treatment, drug vs placebo.

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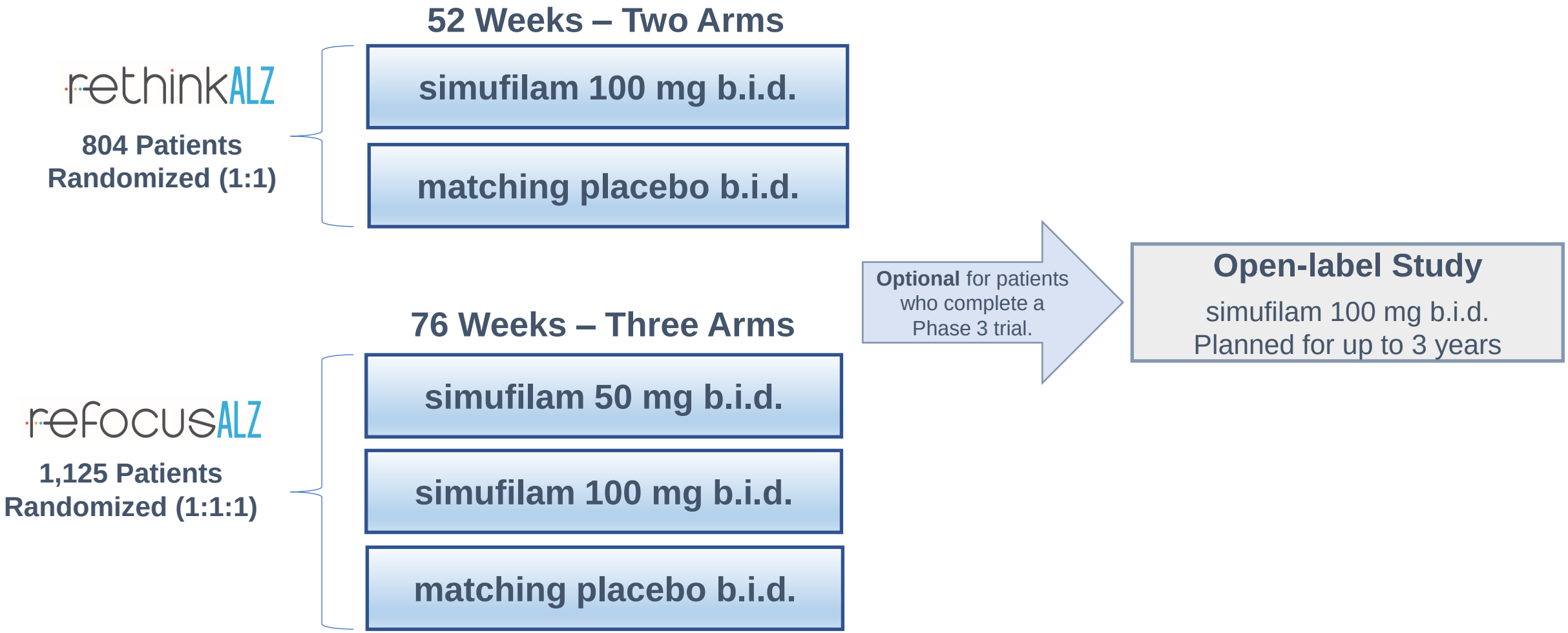
Phase 3 Study Program



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Phase 3 Study Endpoints

52 Weeks – Two Arms

rethinkALZ

804 Patients Randomized (1:1)

- **simufilam 100 mg b.i.d.**
- **matching placebo b.i.d.**

76 Weeks – Three Arms

refocusALZ

1,125 Patients Randomized (1:1:1)

- **simufilam 50 mg b.i.d.**
- **simufilam 100 mg b.i.d.**
- **matching placebo b.i.d.**

Efficacy Outcomes, Both Trials:

ADAS-Cog12 (Cognition)

ADCS-ADL (Health Function)

iADRS (Composite of Cognition + Function)

Sub-studies:

Plasma biomarkers

CSF biomarkers

Amyloid PET

Tau PET

Volumetric MRI

ReFOCUS only

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ADAS-Cog *= The Alzheimer's Disease Assessment Scale – Cognitive Subscale.*

ADCS-ADL *= Alzheimer's Disease Cooperative Study – Activities of Daily Living.*

iADRS *= integrated Alzheimer's Disease Rating Scale, a composite measure of ADAS-Cog and ADCS-ADL.*

Key Eligibility Criteria

- Age 50-87
- Clinical Stage 4 or 5 of the Alzheimer's continuum (NIA/AA criteria 2018)
- MMSE ≥ 16 and ≤ 27
- CDR-Global Score of 0.5, 1 or 2
- Elevated plasma p-tau181 or prior evidence of AD pathology by PET or CSF
- Background AD medications stable for 12 weeks prior to randomization
- Not more than 2 doses of anti-amyloid antibodies
- Other inclusion/exclusion criteria

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Preliminary Baseline Characteristics

	ReTHINK (n=797)	ReFOCUS (n=1,123)
Mild AD (N,%)	569, 71.4%	797, 71.0%
APOE ε4 carrier (N,%)	472, 59.2%	645, 57.4%
One APOE ε4 allele (N,%)	383, 48.1%	529, 47.1%
ε4 homozygotes (N,%)	89, 11.2%	116, 10.3%
AChEI and/or memantine use for AD symptoms (N,%)	508, 63.7%	627, 55.8%
MMSE (mean, SD)	21.7 (3.2)	22.0 (3.5)
ADAS-Cog12 (mean, SD)	25.1 (8.7)	24.7 (9.5)
ADCS-ADL (mean, SD)	65.0 (9.2)	65.4 (9.2)
CDR – Global (mean, SD)	0.79 (0.36)	0.75 (0.3)
CDR – SB (mean, SD)	4.7 (2.2)	4.31 (2.1)

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Note: Preliminary baseline characteristics are for the interim safety analysis set and may differ in the final dataset.

Plasma P-tau181 Assay

Plasma p-tau181 was the sole qualifier of AD pathophysiology in both Phase 3 trials.*

Elevated levels of p-tau is believed to be predictive and specific assay of Alzheimer's neuropathology.

*Unless patients had pre-existing PET or CSF biomarkers confirming AD pathology

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Current Enrollment Trends

- **1,900+ patients with mild-to-moderate AD are randomized into the Phase 3 trials.**
  - Over 555 patients have completed the 52-week RETHINK-ALZ study at August 8, 2024
  - Over 420 patients have completed the 76-week REFOCUS-ALZ study at August 8, 2024
  - ~ 20% dropout rate 52-week RETHINK-ALZ study
  - ~ 23% dropout rate in 76-week REFOCUS-ALZ ; expected to increase
  - Over 975 completers in both Phase 3 trials at August 8, 2024
  - ~ 90% of Phase 3 patients are recruited from clinical sites in the U.S. and Canada
- **~ 70% of Phase 3 patients entered the study with mild AD (MMSE 20-27).**
- **~ 89% of patients who've completed a P3 trial have opted to enter the open-label ext. study.**
- **Last patient visits expected Oct 2024 for the 52-week trial; May 2025 for the 76-week trial.**

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Drug Safety – Interim Data

- **Adverse events to date have been typical for an elderly age group.**
  - Covid-19 and urinary tract infections appear to be most frequent adverse events in Phase 3 trials.
  - Final drug safety data are expected at the conclusion of the Phase 3 program.

- **The Data and Safety Monitoring Board (DSMB) is composed of independent clinical research experts who periodically review interim patient safety data.**
  - Two routine, scheduled DSMB meetings were held March 2024 and September 2023.
  - Both meetings recommended that the Phase 3 trials continue as planned, without modification.

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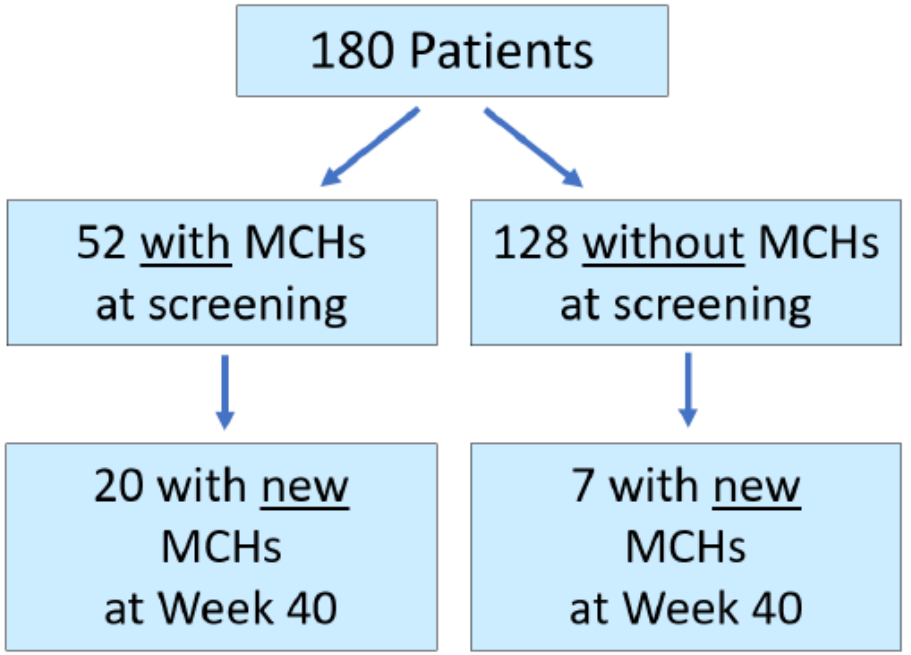
Interim Phase 3 Safety Data on ARIA

A key risk associated with anti-amyloid antibody drugs is amyloid related imaging abnormalities, or ARIA, which can be serious.

Blinded, interim MRI safety analysis suggests simufilam is NOT associated with treatment-emergent ARIA.

- Week-40 MRIs were examined by outside experts for 180 of 222 Alzheimer's patients enrolled in our 76-week Phase 3 study ('volumetric MRI sub-study').
- ARIA-E was not observed in any patient.
- ARIA-H (microhemorrhages or MCHs) was a common finding at screening (29%).
- Incidence of new ARIA-H was similar to other placebo reports.
- 85% of patients did not develop new MCHs.



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Top-line Results Expected by Year-end 2024

rethinkALZ

- Last patient visit expected by October 2024.
- Top-line results on efficacy expected by year-end 2024.

refocusALZ

- Last patient visit expected by May 2025.
- Top-line results on efficacy expected approximately mid-year 2025.

The statistical analysis plans (SAP) for our Phase 3 trials is being prospectively defined, documented and finalized prior to unblinding of data.

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Open-label Extension Study

- Study provides no-cost access to oral simufilam to Alzheimer's patients who have successfully completed a Phase 3 study of simufilam and who meet other entry criteria for up to 1 year.

July 2024 Changes

- We announced intention to extend the Phase 3 open-label extension trial.
- Open-label extension can continue for up to 36 months or until a new drug application for simufilam has been reviewed by FDA.
- Offers a bridge for any gap between patients ending treatment in a clinical trial and the Company reporting to regulatory authorities the results of the ongoing, randomized, placebo-controlled Phase 3 trials.
- Plans to add cognition and plasma biomarker monitoring to the open-label extension trial in order to gather additional long-term data on the potential impact of simufilam treatment.

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Intellectual Property – As of February 2024

- Simufilam is a novel molecule. Cassava Sciences owns exclusive, worldwide rights to simufilam and related technologies, without financial obligations to any third party.
- Composition of matter patent protection for simufilam and other novel filamin-binding molecules includes nine issued U.S. patents.
- Issued U.S. patents currently run through 2039.
- In the U.S., we believe SavaDx may be protected by trade secrets, know-how and other proprietary rights technology.

Financials

Eric Schoen - Chief Financial Officer

Financial Snapshot

Nasdaq ticker: SAVA	
Shares Outstanding	≈ 48 million
Unaudited Financials at June 30, 2024	
Cash Balance	≈ $207.3 million
Debt or Warrants Outstanding	none

Cash Use for Operations for 2nd Half 2024 is expected to be in the range of $40 - $50 million, plus a one-time potential legal-related loss contingency of $40 million.

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Thank you!