THIRD QUARTER 2022 RESULTS WEBCAST AND CONFERENCE CALL

November 22, 2022

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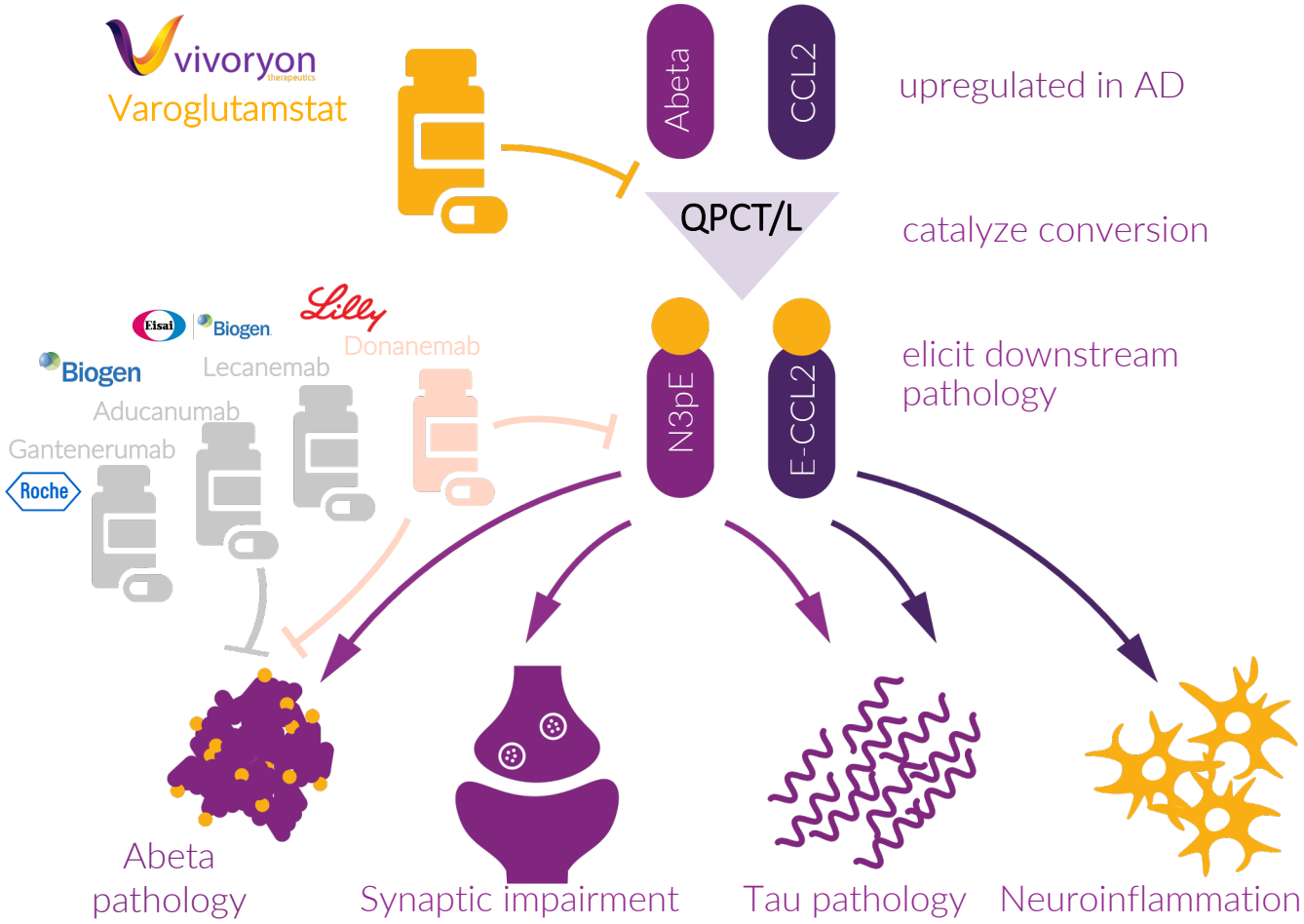
VIVORYON'S APPROACH TO OVERCOMING THE CHALLENGES OF AD DRUG DEVELOPMENT

Oral small molecule inhibitor varoglutamstat targeting multiple hallmarks of AD

QPCT/L AS KEY TARGET IN AD

- High unmet medical need in AD despite recent advances
  - First potentially disease-modifying treatment approved in the U.S. is not broadly available outside clinical study setting
  - Uncertainties around regulatory path to approval for current Abeta-antibody-based approaches
- Varoglutamstat is designed as an alternative to overcome challenges of AD drug development
  - Phase 2b-stage oral small molecule with unique, dual mode of action that is truly differentiated from the other approaches in clinical development
  - Prevents formation of toxic Abeta species upstream of other approaches, thereby also targeting tau pathology, neuroinflammation and synaptic impairment
  - Development strategy rooted in promising Ph 1 and Ph 2a results (well-tolerated, statistically significant changes in working memory after only 3 months of treatment)
  - Protected by strong patent estate

VAROGLUTAMSTAT TARGETS UPSTREAM PATHOGENESIS



VAROGLUTAMSTAT DEVELOPMENT STRATEGY UPDATES

Key learnings from Alzheimer's disease clinical landscape:

- Patient recruitment and retention in studies
  - Support participation and reduce discontinuation rates
- Endpoint selection
  - Leverage learnings about therapeutic success in the AD field to support path towards approval
- Balance between safety and efficacy
  - Finding optimal dose without compromising safety

VAROGLUTAMSTAT CLINICAL PROGRAMS

VIVA MIND

Phase 2a/b study in 414 patients with early AD

Endpoints: safety, ABC scores/ cognition & EEG, CDR-SB, biomarkers

- Run by ADCS, supported by NIH grant
  - Significant support and visibility
- FDA Fast Track designation
  - Opportunity to benefit from more frequent engagement with the FDA
- More than half of 600 mg BID cohort treated with no AESI
- All 180 patients to be treated for at least 72 weeks
- Interim futility analysis no longer planned as basis for stage-gate decision
- Changes expected to facilitate potential seamless transition into a Phase 3 study, if required

Study status update planned for Q1 2023

Viviad

Phase 2b study in 250 patients with MCI/mild AD

Endpoints: safety, attention/working memory, NTB, biomarkers

- Study now fully recruited with 259 patients
- Prolonged data collection will allow for
  - >100 patients to be treated for 96 weeks
  - >200 patients to be treated at least for 72 weeks (est. based on current discontinuation rate)
- Mean treatment duration ~82 weeks
- Full data to include additional follow-up data

Full data expected in Q1 2024

OPTIMIZED & IMPROVED CLINICAL DEVELOPMENT STRATEGY

Clear Path To Potential Regulatory Approval
Extensive Phase 1 and Phase 2 trials

Preclinical research
In vitro and in vivo studies

COMPLETED

- QPCT inhibition improves cognitive parameters in AD mouse models
- QPCT is essential for N3pE amyloid and pE-CCL2 formation *in vivo*

Phase 1
Assessment of safety and tolerability in 205 healthy volunteers

COMPLETED

- Varoglutamstat is well-tolerated – no DLT at 800 mg twice daily or up to 3.6g once daily

Phase 1
Assessment of safety and tolerability in 60 healthy Chinese volunteers

IN PREPARATION

Phase 2a SAPHIR
Assessment of safety and tolerability in 120 patients with early AD

COMPLETED

- Statistically significant changes from baseline in working memory after only 3 months of treatment (as measured by CogState)
- High target occupancy detected at doses of 150 mg BID and above

Phase 2b VIVIAD
Assessment of safety, tolerability and efficacy in 250 patients with MCI or mild AD

Fully recruited
Final readout Q1/2024

- Endpoints: safety, attention/working memory, NTB, biomarkers
- Parallel group, dose-finding part completed, study continues with DSMB recommended maximum dose of 600 mg BID or placebo
- Fully enrolled (259 pts); planned to allow for mean treatment duration of ~82 weeks

Phase 2a/b VIVA-MIND
Assessment of efficacy and safety in 180 patients with early AD

Expanded treatment duration in Phase 2a portion (72 weeks)
Study status update in Q1/2023

- Endpoints: safety, attention/working memory, CDR-SB, biomarkers

Pivotal study or accelerated approval

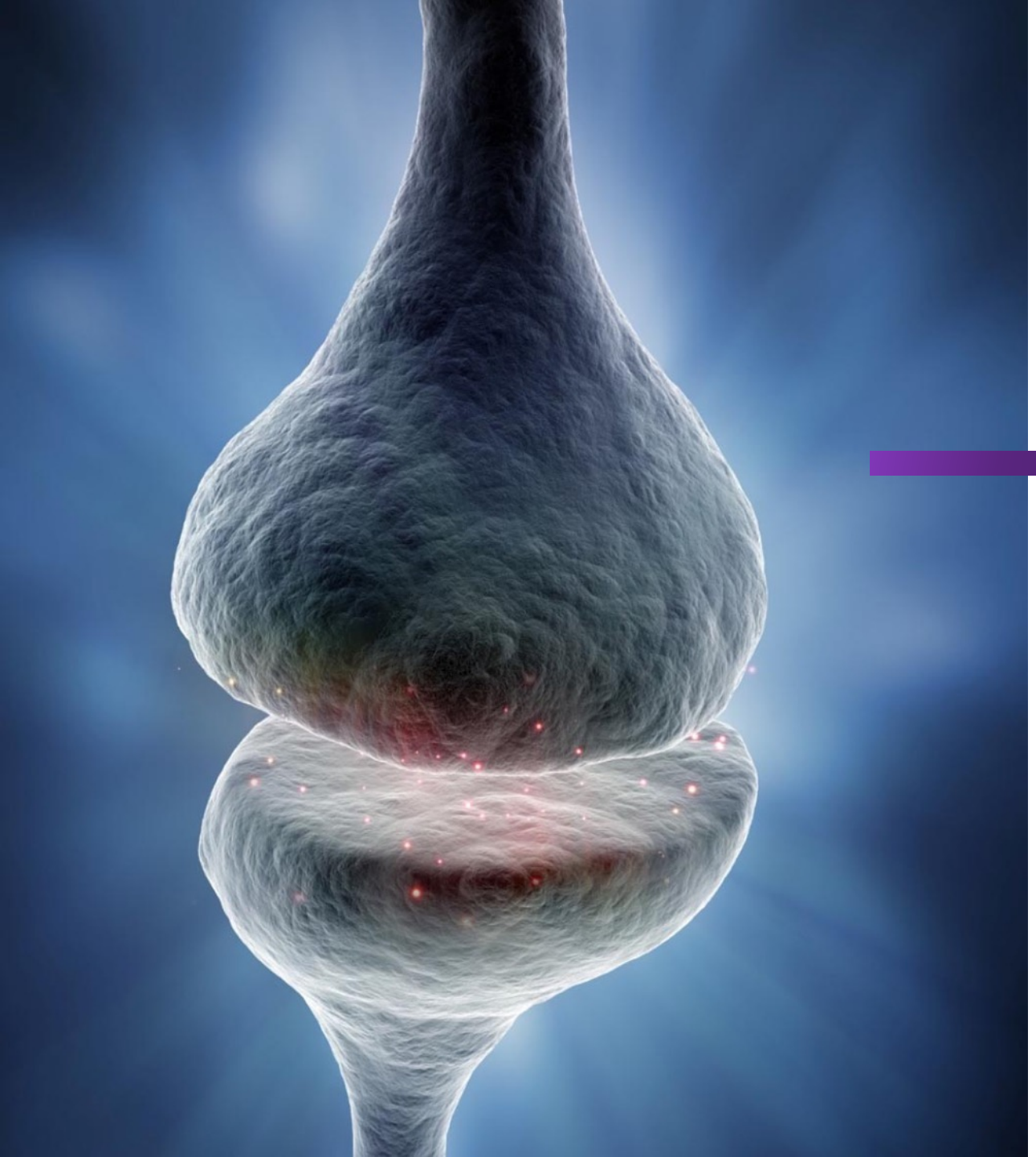
- FDA Fast Track designation granted in 2021
- Two possible scenarios for late-stage development
  - Application for accelerated approval (based on consistent / positive data of Phase 2b studies)
  - Phase 3 clinical development

BID: twice daily; CDR-SB: clinical dementia rating scale-sum of boxes; DLT: dose-limiting toxicity; NTB: neuropsychological test battery

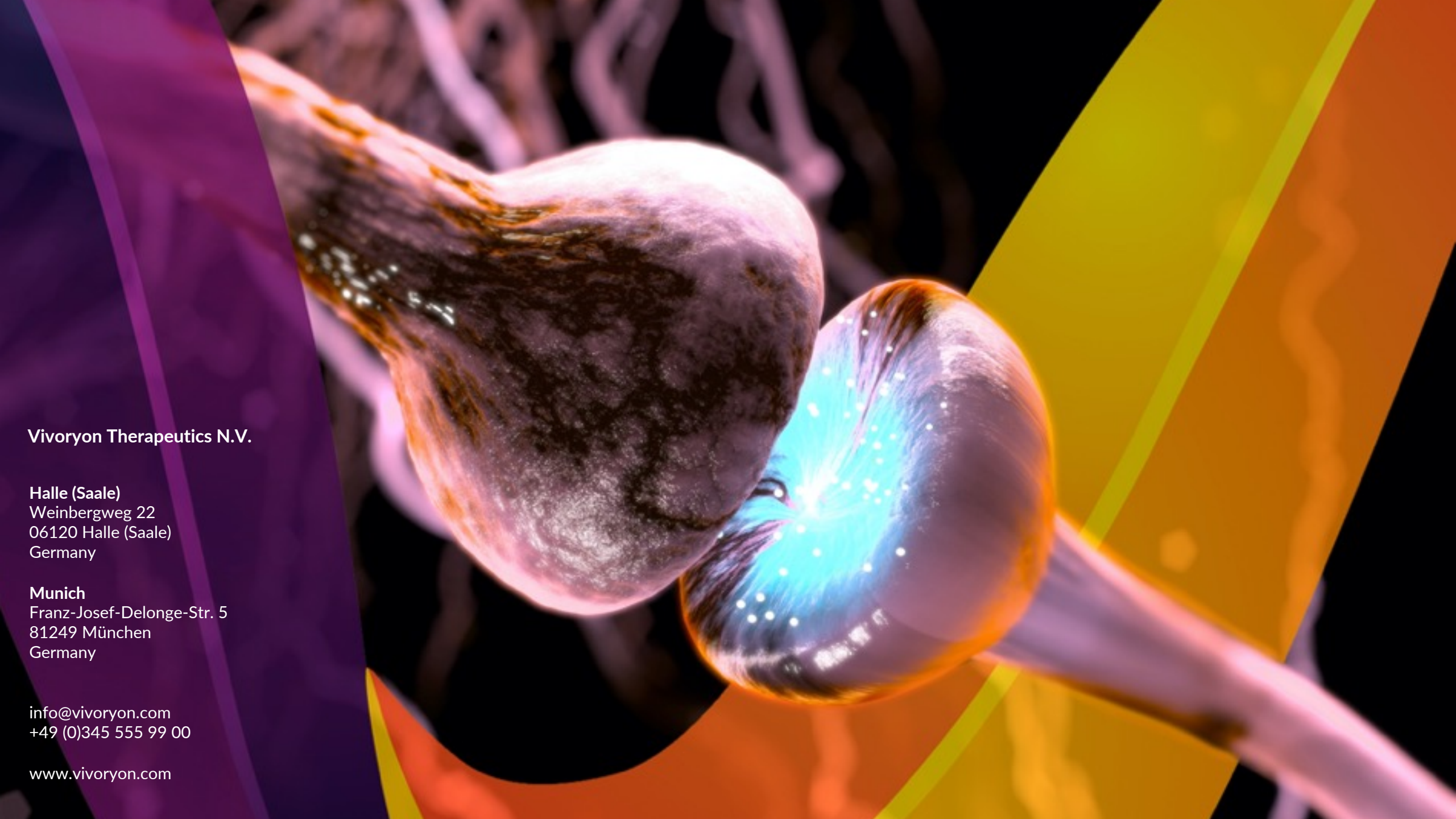
KEY FINANCIAL FIGURES

In € million	Sep 30, 2022	Sep 30, 2021
Revenue	—	10.8
Research and development expenses	(16.1)	(13.6)
General and administrative expenses	(4.2)	(3.2)
Net loss for the period	(18.9)	(7.3)

In € million	Sep 30, 2022	Dec 31, 2021
Cash and cash equivalents	19.8	14.7
Total equity	20.1	16.6



Q&A



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