FIRST HALF 2023 RESULTS WEBCAST AND CONFERENCE CALL

September 7, 2023

Important notice and disclaimer

This document has been prepared by Vivoryon Therapeutics N.V. (the "Company" or "We") strictly only for discussion purposes. This document does not constitute or form part of any offer or invitation to sell or issue, any offer or inducement or invitation or commitment to purchase or subscribe for, or any solicitation of any offer to purchase or subscribe for, any securities in the Company or any other entity. By reviewing this document, you represent that you are able to receive this document without contravention of any legal or regulatory restrictions applicable to you and will not use this information in relation to any investment decision.

This document and its contents may not be reproduced, redistributed, published or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose. Failure to comply with these restrictions may constitute a violation of applicable securities laws. By accepting and reading this document, you will be deemed to agree not to disclose, reproduce or otherwise distribute any information contained herein.

Certain information contained in this document has been obtained from published and non-published sources prepared by third parties. While such information is believed to be reliable for the purposes used herein, none of the Company or its affiliates, directors, officers, employees, members, partners, shareholders or agents make any representation or warranty with respect to or assume any responsibility for the accuracy of such information, and such information has not been independently verified by the Company.

Certain statements contained in this document constitute forward-looking statements, estimates, predictions, influences and projections which are subject to risks and uncertainties and may reflect various assumptions, which may or may not prove to be correct. These forward-looking statements include information about possible or assumed future results of the Company's business, financial condition, results of operations, liquidity, plans and objectives. In particular, the words "anticipate," "believe," "could," "expect," "should," "plan," "intend," "estimate" and "potential," or other similar expressions are intended to identify forward-looking statements. Forward-looking statements appear in a number of places in this presentation and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various risk factors and uncertainties including without limitation in relation to: the effectiveness of our main product candidate, and our ability to commercialize it if the regulatory approval is obtained; our ability to explore benefits of combination therapies between our product candidates and other products; our ability to compete and conduct our business in the future; our ability to overcome the challenges posed by the COVID-19 pandemic to the conduct of our business; our ability to expend our limited resources and to obtain funding for our operations necessary to complete further development and commercialization of our product candidates; the timing of and our ability to obtain and maintain regulatory approval for our product candidates; the initiation, timing, progress, results, and cost of our research and development programs and our current and future preclinical studies and clinical trials, including statements regarding the timing of initiation and completion of studies or trials and related preparatory work, the period during which the results of the trials will become available and our research and development programs. Moreover, we operate in an evolving environment. Thus, new risk factors and uncertainties emerge from time to time and it is not possible for our management to predict all risk factors and uncertainties, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.

Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events or otherwise, except as required by applicable law.

Vivoryon: Advancing a Uniquely Differentiated Potential Best-/First-in-Class Small Molecule Medicine to Treat Alzheimer's Disease

Unique first-in-class approach designed to overcome challenges in AD

- **Reduces brain damage:** blocks formation of neurotoxic N3pE-amyloid
- **Validated MOA:** targeting all key hallmarks of AD (amyloid, tau, neuroinflammation)
- **Avoids mAb constraints:** ARIA, imaging, infusions, costs
- **Large addressable market**

Phase 2 studies progressing well with no drug-related ARIA, very low AE-related discontinuations

- **Delivering on our promise:** post-positive PoC, orally available, favorable safety profile to date
- **VIVIAD (EU):** Fully recruited (259 pts), ~82 weeks of treatment, final data readout: Q1/2024
- **VIVA-MIND (US):** Cohort A fully recruited (60 pts), DSMB recommended to continue without modification

Senior management changes and funding support future success

- **New CEO** Frank Weber, new CS&IRO Anne Doering
- **New Board Members**: Kugan Sathiyanandarajah and Morten Asser Karsdal
- **Healthy runway:** recent private placement (€25m) extending cash runway through key milestones into H2/2024

We believe that Vivoryon is uniquely positioned, to bring an oral, highly differentiated, post PoC molecule, with no ARIA liability to patients with Alzheimer's disease

Experienced Leadership

Strengthened Management and Board Bring Key Drug Development Experience and Business Acumen

MANAGEMENT

Frank Weber, MD
Chief Executive Officer/Chief Medical Officer

Merck · InterMune · ZBiotech Zambon Biotech

Michael Schaeffer, PhD
Chief Business Officer, Executive Director

sireen · creLux a WuXi AppTec company · crenano

Florian Schmid
Chief Financial Officer, Executive Director

inflaRx · T-Systems · EY · Andersen

Anne Doering, CFA
Chief Strategy & Investor Relations Officer

BioNTech · Merck · Franklin Templeton

NON-EXECUTIVE DIRECTORS

Erich Platzer, MD, PhD
Chairman of the Board

Kugan Sathiyanandarajah
Vice-Chairman & Chair Compensation Committee
Goldman Sachs · KKR

Prof. Morten Asser Karsdal
MSc, PhD, mMBA
NORDIC BIOSCIENCE

Charlotte Lohmann
Chair Nomination & Corporate Governance Committee

Claudia Riedl, PhD
Chair Audit Committee

Samir Shah, MD
Chair IR Committee

Highlights H1 2023 and Post-Period

Progressing Trials	◆ **VIVIAD Phase 2b**: Independent DSMB decision to **continue without modification**; on track for **final data readout in Q1/2024** ◆ **VIVA-MIND Phase 2a/b**: **Completed recruitment of Cohort A** (60 patients, 600mg bid); study actively recruiting participants into Cohort B with 19 U.S. sites open; DSMB decision to **progress as planned**; next update **planned for Q4/2023**
Advancing Science	◆ **AD/PD 2023**: VIVIAD blinded data **confirming varoglutamstat well-tolerated** in study to-date with **favorable safety profile** ◆ **AAIC 2023**: Presented data demonstrating **precision recruitment** of early AD target population into VIVIAD study
Securing Financing	◆ **May 2023**: **EUR 25M** private placement; financing backed by **new and existing high-quality institutional investors** ◆ **Cash runway extended into H2/2024** through inflection points
Investing in Long Term Growth	◆ **Management: Frank Weber, MD promoted to CEO**; Anne Doering, CFA, assumed new CS&IRO position ◆ **Board**: Appointed Kugan Sathiyanandarajah and Morten Asser Karsdal, MSc, PhD, mMBA as Non-Executive Board members ◆ **IP:** Agreement with Scenic Immunology B.V., Vivoryon was granted a license to certain patent rights in the field of oncology

Varoglutamstat: Rigorous Clinical Development Strategy

Carefully crafted strategy towards well-designed and well-powered placebo-controlled Phase 2b studies

Preclinical research
In vitro and in vivo studies

Phase 1
Assessment of safety and tolerability in 205 healthy volunteers

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

Phase 2a SAPHIR
12-week Proof of Concept study in 120 patients with early AD

- Statistically significant changes from baseline in working memory after 3 months of treatment
- Strong evidence of synaptic recovery
- High target occupancy detected at doses of 150mg 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, efficacy (NTB, attention/ working memory, biomarkers)
- 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 180/414 patients with early AD

Expanded treatment duration in Phase 2a portion (72 weeks)
Study status update in Q4/2023

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

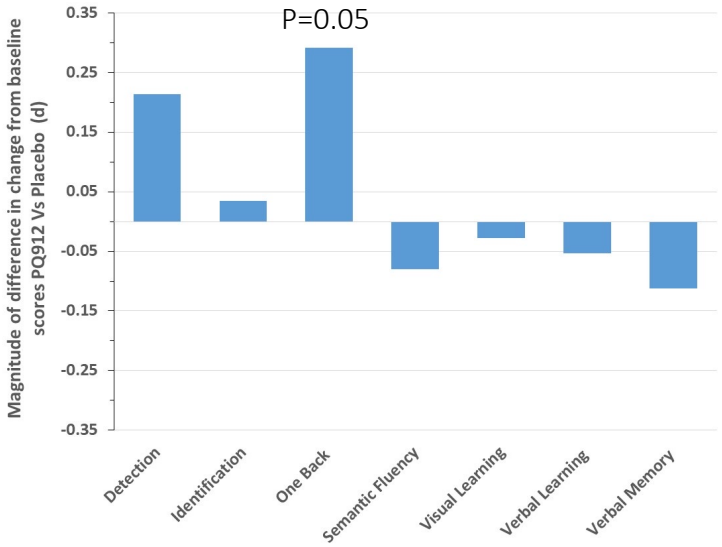
Pivotal study or accelerated approval

- 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. *Regional license, Simcere Pharmaceuticals responsible for clinical development in Greater China*

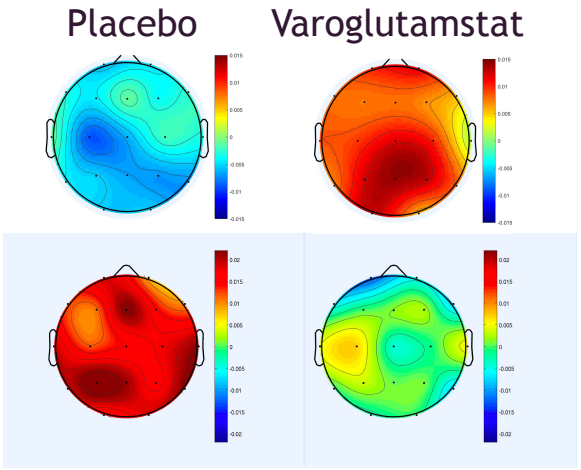
Phase 2a SAPHIR Study: Evidence of Significant Changes in Working Memory and Synaptic Recovery After Only 12w Treatment

Significant Changes in Working Memory[1]



- Statistically significant changes from baseline in working memory (One Back Test, p = 0.05, d = 0.23, ITT) in AD patients after 12 weeks of treatment

Recovery EEG Synaptic Activity[1,2]

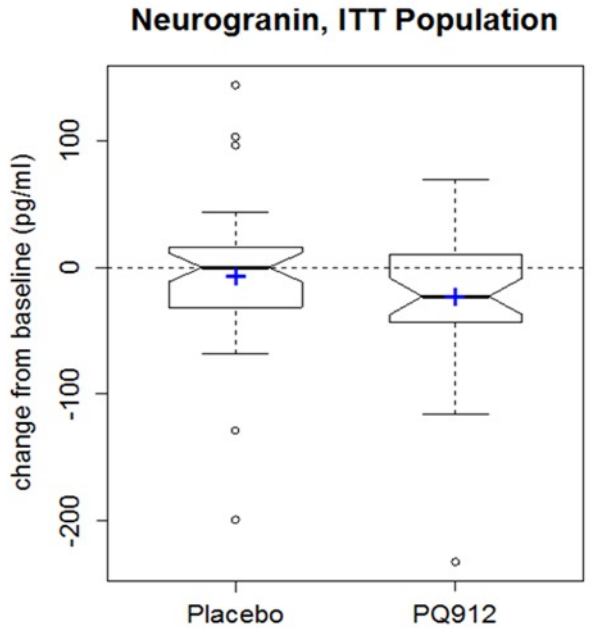


Alpha wave neuronal connectivity

Theta wave synaptic dysfunction

- Significant (p=0.002, ITT and PP) decrease in theta power
- Post hoc analysis of alpha wave: significant increase on connectivity - amplitude envelope correlation (AEC) p=0.025

Reduction of Neuronal Injury Biomarker[1]



[1]*Scheltens et al., Alzheimer's Research & Therapy, 2018;* [2]*Briels et.al., Clinical Neurophysiol. 2020*

VIVIAD: Study Design to Enable Precision Recruitment

Lessons learned: Recruiting the right patients with early AD is a critical success factor for VIVIAD

BASIC REQUIREMENT:

- Mandatory sampling for inclusion: all patients included had low Abeta and high p-tau CSF values

RETHINKING MCI ASSESSMENT:

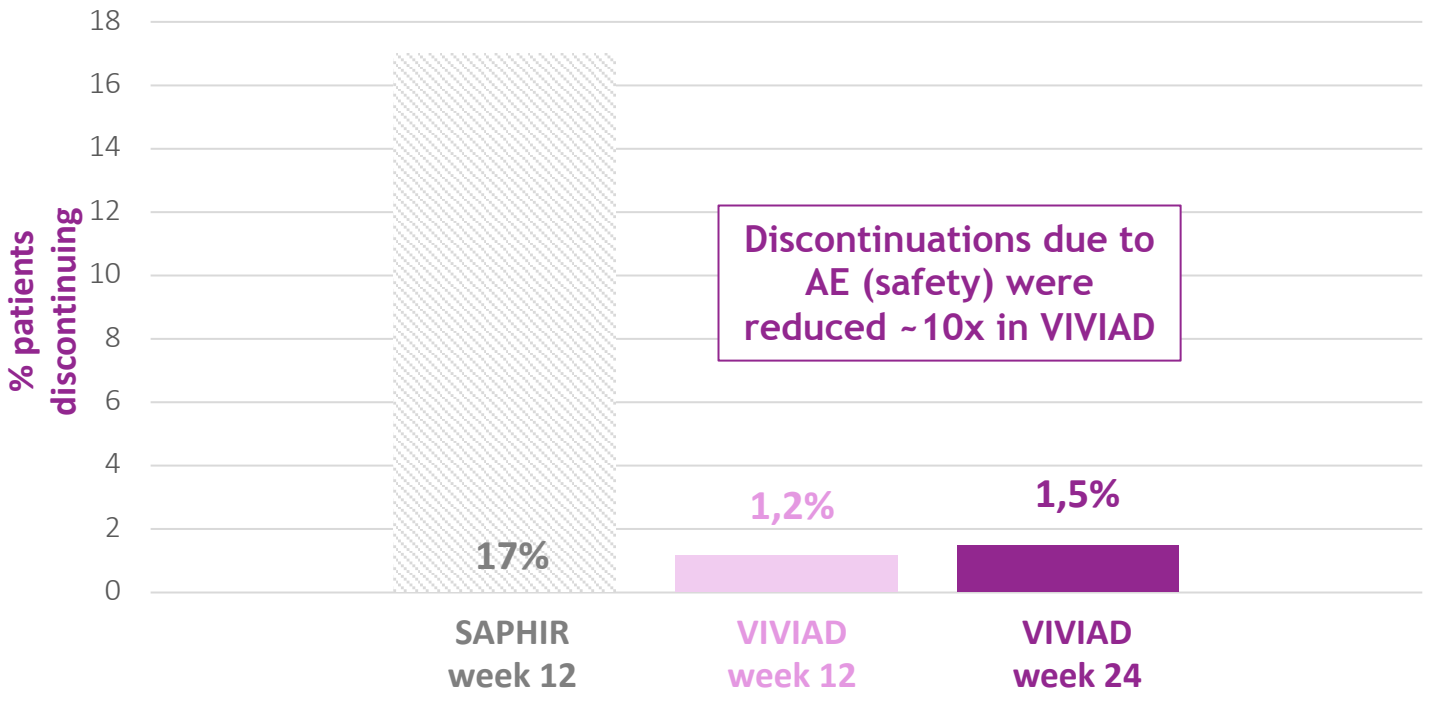
- Precision recruitment of individuals with at least minimal cognitive impairment by using the WAIS IV inclusion criterion (at least half a standard deviation worse than age and education matched healthy population)
- Baseline mean value of MMSE in VIVIAD is 24.5

	N	Mean	Median	SD	Value
Age	259	68,44	70	7,40	63 to 74
MMSE total score - V1	259	24,51	25	2,73	22 to 27
WAIS-IV total score - V1	259	27,75	28	12,36	19 to 37

➢ **Study population exactly represents early AD population**

VIVIAD: Low Number of Discontinuations Due to AE

SAPHIR (active and placebo groups) vs. blinded VIVIAD data



Safety profile of varoglutamstat strongly improved vs. 1st in patient study SAPHIR

- Total number of discontinuations remains low in VIVIAD throughout the study, today 10%
- Number of discontinuations due to AE remain low in VIVIAD throughout the study, today < 4%
- Titration phase of VIVIAD is through week 12
- High dose of 600mg twice daily with nearly 90% target occupancy

Condensed Statement of Profit and Loss

In €k	June 30, 2023	June 30, 2022	YoY in %
Research and development expenses	(6,259)	(11,067)	-43 %
General and administrative expenses	(4,433)	(2,311)	92 %
Operating loss	(10,692)	(13,378)	-20 %
Finance result	(69)	884	
Income taxes	45	(89)	
Net loss for period	(10,716)	(12,583)	-15%
Loss per share (basic and diluted) (in EUR)	(0.44)	(0.60)	

Key Financial Figures

In €k	June 30, 2023	December 31, 2022
Cash and cash equivalents	29,582*	26,555
Total assets	45,355	31,378
Total equity	41,534	26,506
Shares (number)	25,961,892	24,105,278

In €k	June 30, 2023	June 30, 2022
Cash flows used in operating activities	(20,283)*	(10,237)
Cash flows used in investing activities	(9)	(2)
Cash flows from financing activities	23,400	19,581
Cash and cash equivalents at the end of period	29,582*	24,383

Cash runway into second half of 2024

**Reflects Company entering into Euro term deposits of EUR 9 million resulting in reallocation of funds to financial assets from cash and cash equivalents for six months ended June 30, 2023 (zero reallocation for six months ended June 30, 2022)*

Multiple Value-Generating Catalysts and Events Ahead

Upcoming Events	◆ R&D Day with KOLs[1] in Q4/2023 on varoglutamstat, scientific approach and study design ◆ Multiple investor interactions throughout Q4/2023 to update on progress
Clinical Progress	◆ VIVA-MIND U.S. Phase 2a/b status update Q4/2023 ◆ VIVIAD European Phase 2b final readout Q1/2024
Regulatory Strategy	◆ End of Phase 2 meeting with FDA
Future Opportunities	◆ Potential to develop varoglutamstat in combination with mAbs in AD (own and external assets) ◆ Follow-up programs into the clinic beyond AD ◆ Development opportunities in Greater China with Simcere

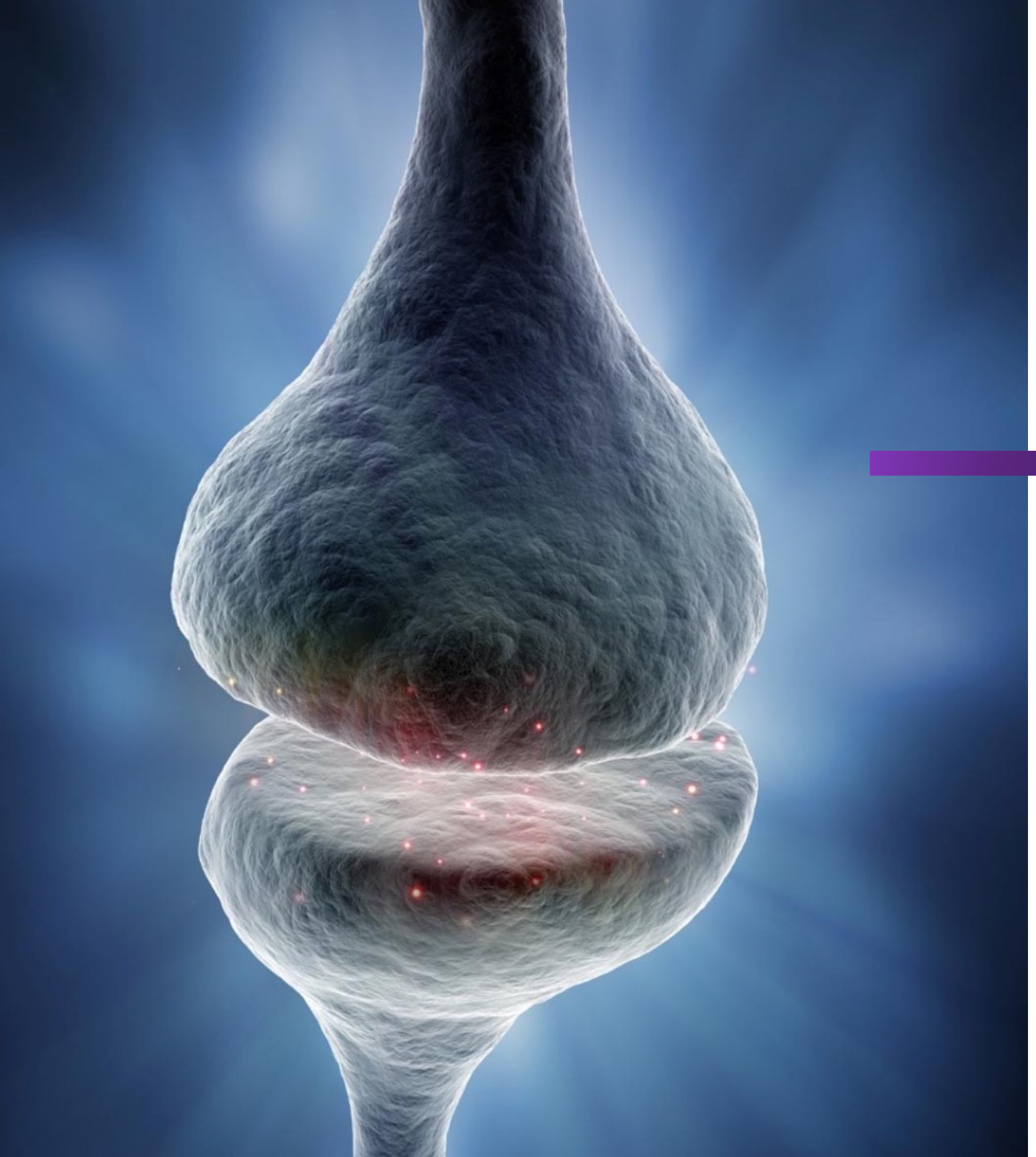
[1]*KOL: Key opinion leader*

Varoglutamstat Positioned for Continued Value Generation

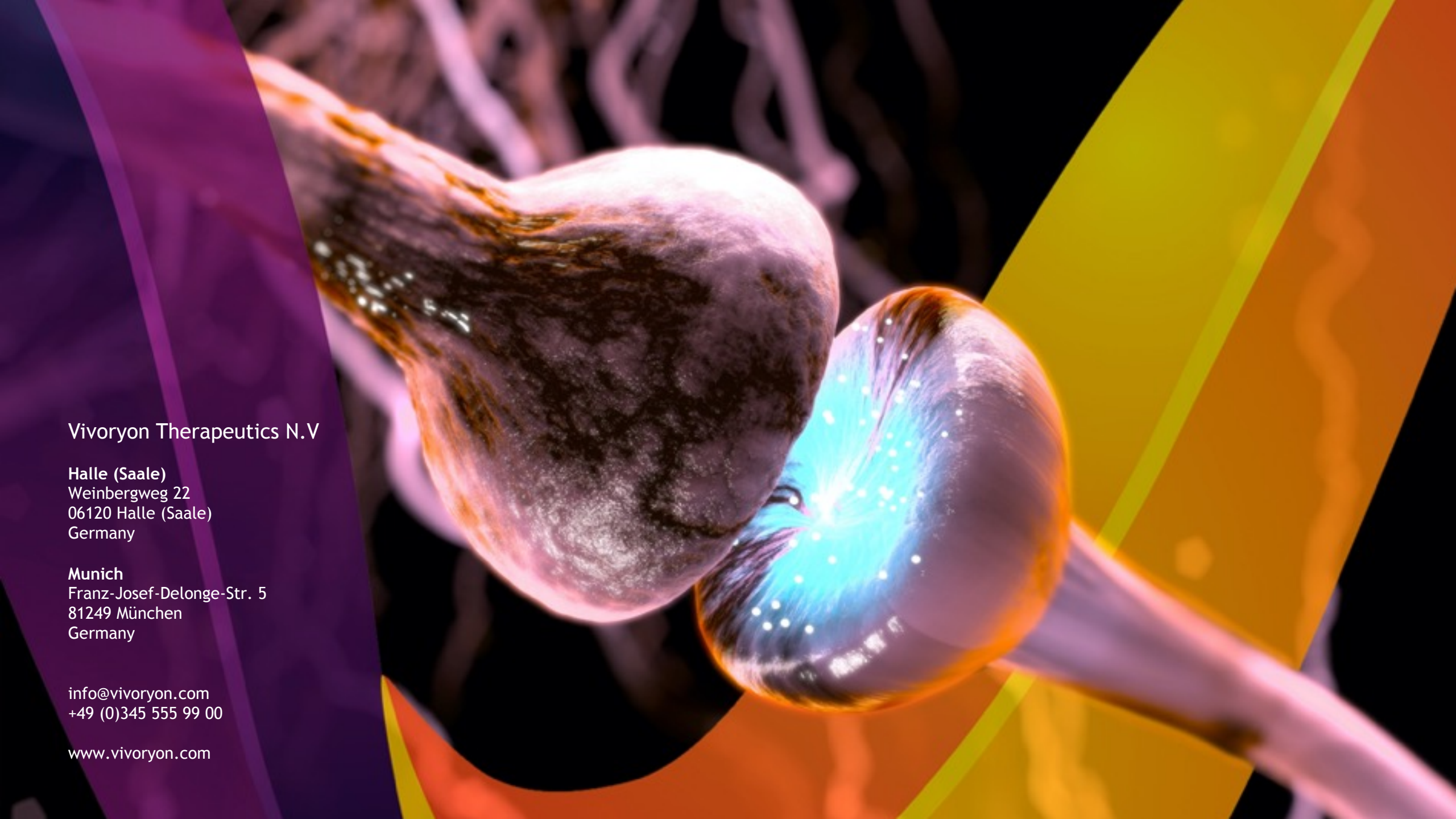
Differentiated Phase 2 Asset with Unique Potential in AD

- N3pE-Abeta is a validated target in AD; reducing pE concentration has shown to reduce progression of cognitive decline in early AD[1,2]
- Glutaminylcyclase QPCT is required for N3pE-Abeta production
- Inhibition of QPCT shown to stop N3pE-Abeta production and improve cognition in Phase 2a study of varoglutamstat (SAPHIR)
- VIVIAD results impact R&D strategy in early AD by answering key questions:
  - Are small molecules with additional intracellular effects more effective than antibodies?
  - Can targeting N3pE-Abeta show effect sizes > 30% ?

[1]Scheltens et al., Alzheimer's Research & Therapy, 2018; [2]Sims et.al., JAMA, 2023



Q&A



Vivoryon Therapeutics N.V

Halle (Saale)
Weinbergweg 22
06120 Halle (Saale)
Germany

Munich
Franz-Josef-Delonge-Str. 5
81249 München
Germany

info@vivoryon.com
+49 (0)345 555 99 00

www.vivoryon.com