



Alphyn Executive Summary

Breakthrough Drug Platform – Drugs of Choice for Large Poorly Served Diseases

Multi-Target Therapeutics™
A New Class of Drugs
More Powerful Therapeutics

MANAGEMENT TEAM

- Neal Koller – Chairman & CEO
President & CEO, Board of Directors, life science businesses, last exit at 16x; Sr. Exec. Wyeth
- Gary Pekoe, PhD - Chief Scientific Officer
Director multinational pharma companies, led development & approval of 1st / market leading topical antibiotic **Bactroban**®, led clinical trial protocol writing team for **Keytruda**®
- James Darnell – Vice President, Quality
30+ years pharmaceutical, biotech, medical device Quality & Regulatory leadership
- Steven Pentelnik – President
P&G Exec. managed **\$1B early tech portfolio**, global manager \$750M Beauty Care Products
- Jazmyne Mink – Regulatory Affairs Manager
10 years’ experience with Alphyn’s zabalafin

OPERATIONAL PARTNERS

- Eagle Analytic - Analytics Lab
Emery Pharma - Chemistry & Microbiology Lab
World Class Ethnobotanist
World Class Botanical Chemistry & Analytics Lab
DDL - Formulation and Manufacture
PCCA - Formulation and Manufacture
Multiple Geo-local Agri Partners
Accelagen - Regulatory & Clinical Trials (AU)
MMS & Precefi - Regulatory & Clinical Trials (US, LA)
Tech Edge - Regulatory & Clinical Trials (EU)
DLA Piper - IP & Legal Worldwide
EisnerAmper - Finance & Tax (US)
Artus GmbH - Finance & Tax (EU)
RDI Partners - Finance & Tax (AU)

SCIENCE ADVISORS

- 12 Global KOL Dermatologists
- Dennis P. West, PhD
Prof Emer, Derm, Feinberg Sch of Med, Northwestern Univ
- Peter Coderre
FDA IND & NDA Microbiology Reviewer (retired)
- Patric Lundberg, PhD
Past Assoc. Prof, Micro/ Cell Biology, E. VA Medical School
- Shekhar Mitra, PhD
Sr VP, Global Innovation, Procter & Gamble (retired)

PREVIOUS FUNDING

- Founders \$ 870 K (not capitalized)
Seed \$ 1.1 M (Convertible Note)
Pre-equity \$ 2.5 M (Convertible Note)
Series A \$ 5.5 M (Preferred Stock)
Series B \$25.0 M (Preferred stock)
Oversubscribed

FUTURE FINANCING

- Series C or Partnering or IPO:
Complete AD Phase 3 Clinical trials
Complete MCV Phase 3 Clinical Trials

COMPANY OVERVIEW

Alphyn’s unique Zabalafin drug platform is a superior technology that will change the way skin diseases are treated. Drugs from the Zabalafin platform will become “Drugs of Choice”. Initial diseases to be treated, **Atopic Dermatitis (AD)** and **Molluscum Contagiosum Virus (MC)**, have huge patient populations in need of much better therapeutics. Only Zabalafin directly treats all the problems of each of these diseases. Zabalafin is a new class of drugs named Multi-Target Therapeutics™ because it has multiple mechanisms of action from multiple bioactive compounds. This allows Zabalafin drugs to treat a single disease in multiple ways, to be more effective, and treat multiple different diseases, for a rich new product pipeline. Zabalafin is a natural drug that is patient preferred. It is not a steroid and is not expected to have FDA box warnings, as some competitor drugs are and do. Due to Zabalafin’s strong safety, low side-effect, and excellent patient tolerability profile, it is anticipated to be the first drug for AD and MC that can be used worry-free for long term and continuous use.

AD - THE PROBLEMS WITH CURRENT THERAPEUTICS

- Huge, poorly served market opportunity: Estimated at \$48 Billion Global, \$21 Billion US¹
- Steroids and Topical Calcineurin Inhibitors– Side effects and FDA Box Warnings
- Injectables – Painful, many side effects, not desirable for children
- Orals – FDA Box Warnings, not desirable; drug with FDA warnings circulates throughout body
- Topicals – FDA Box Warnings, side effects, not very effective

AD - TWO SUCCESSFUL PHASE 2a CLINICAL TRIALS: BETTER THAN COMPETITION

- Most important - itch relief superior to competition
- Only AD drug to directly treat itch and the critical Bacterial Component of AD
- 90% of patients report significant improvement in Quality of Life
- 35% better reduction in inflammation (IGA) versus dominant market leader
- Strong safety data; Phase 1 clinical trial not required. Phase 2 clinical trials start age 2

AD - PHASE 2b CLINICAL TRIALS: BETTER THAN COMPETITION

- Trial ongoing in Australia and Dominican Republic
- FDA IND open, clinical trial in the US to begin shortly
- Ongoing Phase 2b clinical trial results (interim, blinded) point to better than Phase 2
- Results (unblinded) expected March 2026

AD - ZABALAFIN RECOGNIZED AS BREAKTHROUGH THERAPEUTIC

- 3 peer-reviewed published papers support zabalafin as the dermatologists’ drug of choice ^{6, 7, 8}
- “... through its multiple mechanisms of action, zabalafin targets all components of ... AD ... ,” ⁸

AD - STRONG COMPARABLE EXIT DEALS

Acquired / Licensed	When	Exit: Cash plus Milestones	Exit Stage
Yellow Jacket (by J&J)	July '24	\$1.25 Billion	Pre-Phase 2 Clinical Trial
Proteologix (by J&J)	May '24	\$850 Million + Milestones	Pre-clinical
Kyowa Kirin (by Amgen)	Jun '21	\$1.25 Billion	Phase 2 clinical trial
Kymab (by Sanofi)	Jan '21	\$1.45 Billion	Phase 2 clinical trial

MC - THE PROBLEMS AND ZABALAFIN SOLUTION IN TREATING MC

- Huge, poorly served market opportunity: Estimated at \$22 Billion Global, \$13 Billion US¹
- All approved therapies are skin destructive and painful
- Zabalafin Proof-of-Concept trials show strong efficacy and excellent safety, patient tolerability
- Phase 2 clinical trial to begin shortly, results (unblinded) expected May 2026

MULTIPLE MARKET PROTECTION STRATEGIES

- US & European patent protection to 2042; with additional global filings
- Regulatory exclusivity possible: 10 years USA FDA, 8 years Europe & Japan
- Currently no FDA generic drug approval path - Expect no generic drug competition
- Estimated 15 year robust drug raw material supply protection: Quantity, Contracts, Regulatory

MANAGEMENT TEAM

Neal Koller – Chairman & CEO

- Global top executive highly successful in university spinouts to complex global companies reaching \$13.5 billion
- Exited four businesses with exit values at 50x revenue, 7x revenue, 5x shareholder investment and 16x shareholder investment
- Raised over \$50 Million in seed, Series A and Series B funding rounds
- Directed multiple acquisitions and divestitures, global manufacturing, R&D, and sales and marketing
- Directed IP programs to multiple worldwide patents, in one example 1 idea to 13 issued and 16 pending patents
- Led teams through multiple human clinical trials, over 60 global regulatory approvals and product launches
 - Including the US, EU, Japan, Canada, Australia and other countries

Gary Pekoe, PhD – Chief Science Officer

- PhD Immunopharmacologist/Toxicologist with strong background in inflammatory mechanisms
- Worked with zabalafin (AB-101) API for over 15 years
- Spearheaded the development and regulatory approval of the first topical prescription antibiotic, Bactroban® (mupirocin)
- Operated Bactroban development program and took Bactroban, first topical prescription antibiotic, through FDA
- Lead protocol writer for Keytruda®, Merck's blockbuster global cancer immunotherapeutic
- Principal or sub-investigator on over 300 clinical trials
- Managed multiple FDA meetings, in-person and virtual
- Founded CRO focused on emerging life science companies
 - Over 500 clients including multiple infectious disease and dermatology clients

James Darnell – Vice President, Quality

- Over 30 years' experience in pharmaceutical, biotech, and medical device Quality and Regulatory Compliance leadership
- Managed Wyeth's CMO Quality oversight for the tech transfer and production of Enbrel
- Oversaw global Quality System rollout for Wyeth manufacturing sites and affiliates
- Improved North American Quality System processes across multiple Novartis sites to ensure consistency and compliance
- Responsible for improvement of Merck's vaccine supply chain compliance resulting in 90% reduction in temperature deviations
- Developed and managed Quality Systems for multiple manufacturers of prescription dermatological products
- Hosted numerous successful FDA, notified body, and international Regulatory Authority inspections

Steven Pentelnik – President

- 35-year global manager for Procter and Gamble with extensive experience in both FDA regulated and non-regulated businesses
- Proven track record for translating innovation into a pipeline of proprietary new products
- Transformed the Beauty Care, Feminine Care, Food and Disposable categories
- Managed an innovation portfolio having a \$1B valuation
- Expertise in marketing interface transforming product breakthroughs into big marketing concepts and claims
- Led multi-disciplined global projects transitioning from R&D to manufacturing
- Expertise in start-up companies developing proprietary technology and business plans
 - Across wound care, veterinary care, post-surgical/pediatric recovery and female health

¹ Calculated from National Eczema Association USA eczema population reported at 10% of total population, eczema used interchangeably with AD

² National Eczema Association, <https://nationaleczema.org/research/eczema-facts/>

³ Egeberg A, Skov L, et al. *Ten-year mortality is increased after hospitalization for atopic dermatitis compared with the general population, but reduced compared with psoriasis.* J Am Acad Dermatol. 2017 Jan;76(1):98-105. doi: 10.1016/j.jaad.2016.06.021. Epub 2016 Oct 11. PMID: 27742169

⁴ Sanofi's and Incyte's 2nd quarter report to stockholders

⁵ Alphyn calculation

⁶ A Consensus on Staphylococcus aureus Exacerbated Atopic Dermatitis and the Need for a Novel Treatment, Journal of Drugs in Dermatology, 9/30/24

⁷ Practical Algorithm on Topical Treatment of Flaring Atopic Dermatitis With or Without Secondary Infection, Journal of Drugs in Dermatology, 5/30/25

⁸ Atopic Dermatitis Continuum: An Updated Paradigm for a Common Disorder and a Novel Multipurpose Treatment Option, Journal of Drugs in Dermatology, 9/1/25



Breakthrough
Therapies for Skin Diseases™