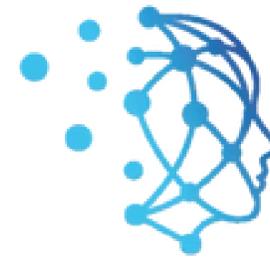


# PATHWAYS NEURO PHARMA

First-in-Patient Gene Therapy for Young Onset  
Parkinson's, Designed to Generate Early  
Disease-Relevant Human Proof

*Early inpatient human data as a primary value-inflection point*

January 2026



Pathways  
neuro pharma

# CAUTIONARY NOTE ON FORWARD LOOKING STATEMENTS AND DISCLAIMERS

**All statements contained herein other than statements of historical fact, including statements regarding our future results of operations and financial position, our business strategy and plans, and our objectives for future operations, are forward-looking statements. The words “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” and similar expressions are intended to identify forward looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in the “Risk Factors” section of the offering documents. Moreover, we operate in a very competitive and rapidly changing environment. New risks emerge from time to time. It is not possible for our management to predict all risks, 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 may make. In light of these risks, uncertainties and assumptions, the future events and trends discussed in offering documents may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements.**

All references to dollar amounts in the offering summary or to use of proceeds are subject to change pending offering documents.

This presentation highlights basic information about us and the offering. Because it is a summary, it does not contain all of the information that you should consider before investing. This offering may only be made by means of offering documents

## PROPRIETARY INFORMATION

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# Executive Summary

## Lead Programs:

- PINK1 – Mitochondrial Repair in Young Onset Parkinson's
- DRD1 - Dopamine Receptor Upregulation in Young Onset Parkinson's

## Regulatory Tailwinds:

- Potential eligibility for Orphan Drug; RMAT; Rare Pediatric Disease; Breakthrough designations, potential accelerated timelines
- Pediatric programs may qualify for a Rare Pediatric Disease Priority Review Voucher, adding strategic optionality and value
- M&A / IPO Visibility: CNS-gene-therapy transactions validate strong acquirer appetite.
- Leadership: Management team with 12 prior private and public biotech exits

## Clinical & Regulatory Milestones and early value inflection points:

- First-in-Patient (FIP) study (Australia)— Post-GLP completion; 1H 2026
- First patient data readout — Anticipated 1H 2026
- IND submission (U.S.) — Following FIP results; 1H 2026
- Post-IND regulatory targets a potential pivotal Phase 2 or registration directed trial – 2H 2026
- Post-IND includes pursuit of Orpha Drug Designation and expedited regulatory pathways; 2h 2026
- Completion of FIP studies has historically enabled strategic transactions and partnerships

# Young-onset Parkinson's Disease: Unmet Need and Accelerated Disease Progression

- No approved disease-modifying therapies for young-onset or pediatric Parkinson's disease
- Current Standard of Care provides symptomatic treatment only and does not alter disease progression
- Young-onset and pediatric patients experience more rapid functional decline
- Supports efficient clinical development and regulatory pathways, including orphan and pediatric designation eligibility
- Global Parkinson's disease market expected to reach \$16B by 2033<sup>1</sup>, with genetically defined subpopulations (e.g. PINK1) represent unmodeled upside.

1. [https://www.towardshealthcare.com/insights/parkinsons-disease-diagnosis-and-treatment-market-sizing?utm\\_source=perplexity](https://www.towardshealthcare.com/insights/parkinsons-disease-diagnosis-and-treatment-market-sizing?utm_source=perplexity)

# Experienced Leadership with a Track Record of Value Creation



**Anthony P Mack, MBA**  
Chief Executive Officer

*Anthony Mack is a distinguished pharmaceutical and biotech entrepreneur with 35 years in the industry. As CEO, he formerly led Scilex Pharmaceuticals (Nasdaq: SCLX) and founded ProSolus Inc, later acquired by Mission Pharmacal. His notable achievement as CEO includes taking Virpax Pharmaceuticals Inc (Nasdaq: VRPX) public in February 2021, highlighting his expertise in advancing innovative healthcare companies in a competitive landscape.*



**Bradley G Thompson, PhD**  
Chief Technology Officer

*Dr Thompson, PhD, co-founder of Kickshaw Ventures, Inc and of Wyvern Pharmaceuticals, Inc, is an experienced biotechnology professional of more than 43 years. Until recently, he served as Director and Chairman of BIOTECanada and as Executive Chairman, CEO, and President of Oncolytics Biotech, Inc. He has served on the boards of directors of numerous public and private companies and is also a member of the Advisory Board of Lifeboat Foundation Biosciences Inc.*

# Early Human Data as a Value-Inflection Point in Gene Therapy M&A

Target Company	Acquiring Company	Clinical Milestone at Acquisition	Acquisition Value
Capstan	AbbVie	First Patient Dosed Phase 1	\$2,100,000,000
AveXis	Novartis	First in Patient Completed Post-Phase 1	\$8,700,000,000
Kite Pharma	Gilead	First in Patient Completed Post-Phase 1	\$11,900,000,000

***“Validated CNS gene therapy platforms have been acquired following early human clinical signal”***

# Strategic Alignment with Global Neuro & Gene Therapy Leaders

<b>Company</b>	<b>Strategic Focus/Capability</b>	<b>Program Alignment</b>
Novartis	Built AAV manufacturing with AveXis	PINK1, DRD1
Roche/ Genentech	Invested in Spark; Parkinson's & Neuro	PINK1, DRD1
BMS/ Sanofi/ AstraZeneca	Expanding in rare-disease & gene therapy	PINK1, DRD1
Biogen	Leader in Neurodegeneration	PINK1, DRD1
Acadia Pharmaceuticals	Parkinson's focus	PINK1, DRD1
Eli Lilly	Expanding in CNS and gene therapy	DRD1
Pfizer/ Janssen	Strong Neuro Franchise	DRD1

# U.S. Gene Therapy Pricing: Reimbursed Market Benchmark

Approved one-time gene therapies addressing severe genetically defined diseases command U.S. prices of \$2-4M, supported by payer acceptance and outcomes-based reimbursement frameworks.

Therapy	Indication	Population	U.S. List Price (WAC)
Lenmeldy	Metachromatic leukodystrophy	Pediatric, ultra-rare	~\$4.25M
Hemgenix	Hemophilia B	Rare genetic	~\$3.50M
Skysona	Cerebral adrenoleukodystrophy	Pediatric, rare	~\$3.00M
Zynteglo	$\beta$ -thalassemia	Rare genetic	~\$2.80M
Zolgensma	Spinal muscular atrophy	Pediatric, rare	~\$2.10M

# PINK1-Linked Parkinson's: Qualified Market Opportunity

Disease Stratification	Qualified Patient Base	Commercial Implication
Global PD population	~10 million	All Parkinson's patients
Early-Onset PD (EOPD)	~1 million	~10% of PD
PINK1-linked cases	~10k–90k	~1–9% of EOPD

*“Pink1-associated Parkinson's patients currently lack any disease modifying options, relying solely on palliative care. This represents a derisked, genetically stratified population with a clear mechanism of action and zero direct competition”*

# Hope in Motion

Join Us in Advancing the Next  
Breakthrough in Gene Therapy



## ***Building Strategic Partnerships for Global Impact***

*Pathways is engaged in advanced discussions with a publicly traded global healthcare company with established neurodegenerative disease capabilities across approximately 55 countries—supporting potential future collaborations on global execution, subject to final agreement.*



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