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H1 2026 Results Webinar

26 August 2026

IMPROVING THE LIVES OF PEOPLE WITH NEURODEVELOPMENTAL DISABILITIES

Forward looking statements

This presentation contains forward looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward looking statements are reasonable at this time, Neuren can give no assurance that these expectations will prove to be correct. Actual results could differ materially from those anticipated. Reasons may include risks associated with drug development and manufacture, risks inherent in the regulatory processes, delays in clinical trials, risks associated with patent protection, future capital needs or other general risks or factors.

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Large potential upside for shareholders is enabled by financial strength

A$287
million cash as at 30 Jun 2026

Long-term income growth from DAYBUE® (trofinetide)[1]

A$543m income from DAYBUE since launch in 2023

NNZ-2591[2] indications prioritised for maximum commercial impact

Phelan-McDermid syndrome (PMS)

Pitt Hopkins syndrome (PTHS)

Hypoxic Ischemic Encephalopathy (HIE)

Angelman syndrome, Prader-Willi Syndrome, *SYNGAP1*, Rett syndrome (Acadia)*, Fragile X syndrome (Acadia)*

*Rett and Fragile X syndromes are licensed to Acadia, with same economics to Neuren as trofinetide; Neuren retains worldwide rights to all other indications

[1] Refer to www.acadia.com for DAYBUE (trofinetide) US prescribing and important safety information. Trofinetide is approved in the EU, Canada and Israel. Trofinetide is not approved in Australia

[2] NNZ-2591 is an investigational medicine and is currently not approved for sale in any country

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Optimising total shareholder return with first-ever dividend program

Dividend program anchored to growing royalty income:

- **Semi-annual** payment
- Targeting payout ratio of **70 – 100%** of the after-tax amount of royalty income less corporate and administrative costs ("Available Pool")
- **Franked** to max extent possible

Declared interim dividend of **15c** per share:

- **Fully franked**
- Representing **90%** of H1 26 Available Pool
- To be paid on **7 Oct 2026**

A$m unless otherwise stated	H1 2026 actual	Full year 2026 estimates
Royalty income US$m	23.3	52.6-56.2
AUD/USD exchange rate	0.702	0.70
Royalty income	**33.2**	**75.1-80.3**
Corporate & admin	(3.0)	(6.6)
Net total before tax	30.2	68.5-73.7
Applicable tax @30%	(9.0)	(20.6-22.1)
Available Pool	**21.1**	**48.0-51.6**
Payout ratio	90%	
Payout Amount	**19.0**	
Dividend per share A$	**0.15**	

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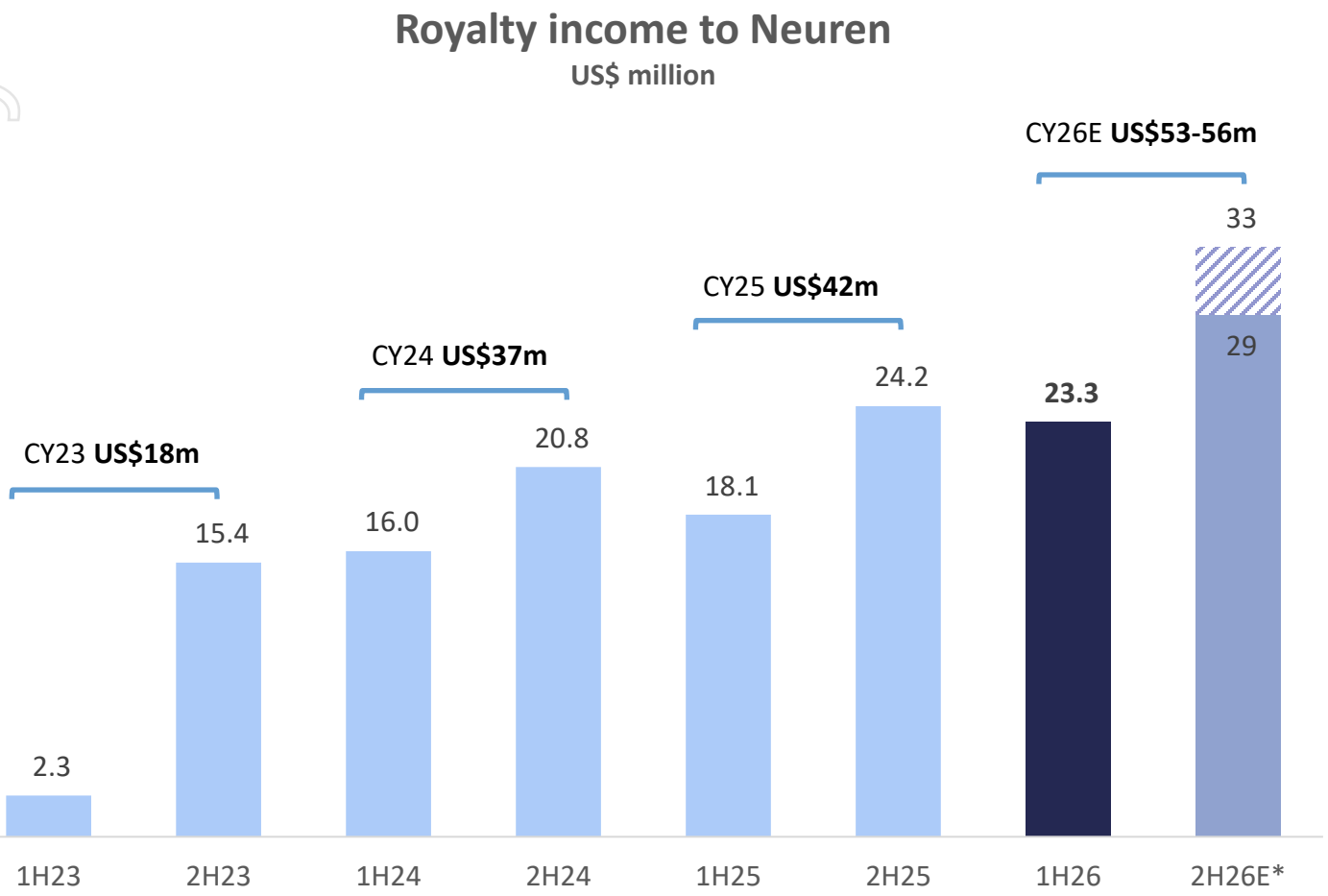
H1 2026 highlights



On track for record FY 26 royalty income **US$53-56m**, with **US$23.3m** already earned in H1 26

Modest corporate & admin cost of **A$3.0m** for H1 26, fully offset by interest income of **A$5.6m**

H1 26 R&D investment of **A$27.4m** driven by the expected progression of the Koala Phase 3 study in PMS

Strong balance sheet with **A$287m** cash & short-term investments at 30 Jun 2026

All NNZ-2591 programs are **fully funded**

* Range estimates based on full year 2026 royalty income estimates of US$53 – 56 million assuming Acadia meets its full year 2026 DAYBUE net sales guidance of US$480 – 510 million, less H1 26 actual royalty income of US$23.3 million

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Milestones achieved since Jan 2026

DAYBUE (trofinetide)[1]

STIX limited launch in the US

Delphi expert consensus recommended DAYBUE as standard of care for Rett in the US

Acadia upgraded CY26 DAYBUE guidance

DAYBUE approved in Israel

Acadia request CHMP re-examination following negative opinion

STIX broadly available in the US

CHMP recommended DAYBU's approval in EU after re-examination

EC approval of DAYBU

Growing sales in the US and through global named patient programs

Q1 2026 | **Q2 2026** | **Q3 2026**

NNZ-2591 (ercanetide)[2]

Koala active trial sites expanded from 2 to 15; 8 sites now active for open label extension (OLE)

PMS Phase 2 published in Neurology Genetics

1st patient dosed in 13-week placebo-controlled Koala Phase 3 study

FDA feedback on PTHS and HIE

PRV program reauthorized by US Congress

Published study supported by Neuren estimating the prevalence of PMS to be 1 in 7,300 people

PMSF family conference presented by Neuren

1st patient enrolled in Koala OLE after completing placebo-controlled study

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[1] Refer to www.acadia.com for DAYBUE (trofinetide) US prescribing and important safety information. Trofinetide is approved in the EU, Canada and Israel. Trofinetide is not approved in Australia

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DAYBUE (trofinetide)

Exclusively licensed to Acadia Pharmaceuticals globally

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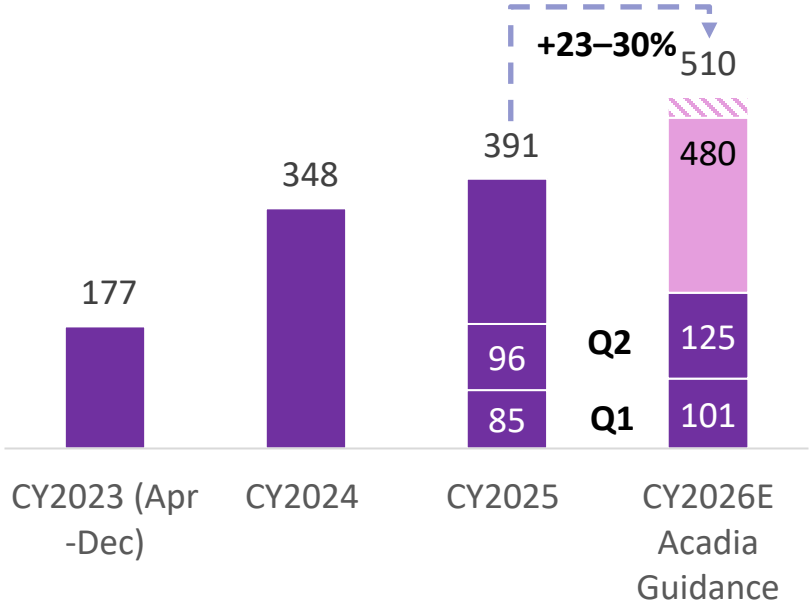
Strong DAYBUE sales momentum driving sustainable royalty growth

Delphi expert consensus panel recommended DAYBUE as part of the standard of care for eligible patients with Rett syndrome[1]

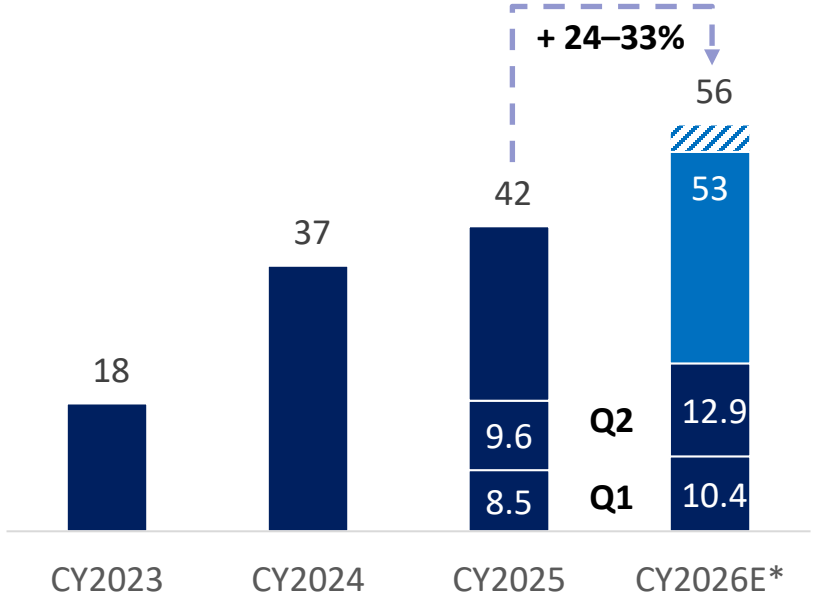
DAYBUE STIX accelerating engagement with new and returning patients

Record quarterly sales in Q2 and upgraded 2026 guidance by Acadia

DAYBUE Net Sales (US$m)



Royalty to Neuren (US$m)



Refer to www.acadia.com for DAYBUE (trofinetide) US prescribing and important safety information. Trofinetide is approved in the EU, Canada and Israel. Trofinetide is not approved in Australia

* Full year estimates based on Acadia full year 2026 DAYBUE Net Sales Guidance of US$480-510m

[1] Prange EO, Beisang A, Pehlivan D, et al. Expert Consensus on Real-World Use of Trofinetide for Rett Syndrome Using a Modified Delphi Method. Ann Child Neurol. 2026; 4:38-51

Long term growth opportunity through global expansion

Approved Mar 2023

6,000 - 9,000 Rett patients[1]

Approved Aug 2026

9,000 - 12,000 Rett patients[1]

Phase 3 results Sep–Nov 2026

1,000 Rett patients[1]

Future Development Milestones[2]

US$35m following 1st commercial sale in Europe

US$15m following 1st commercial sale in Japan

Future Sales Milestones[2]

Net Sales in a CY	US$m
≥US$500m	**50**
≥US$750m	**100**
≥US$1bn	**150**

Up to **US$170m** on achievement of escalating annual net sales thresholds

Up to **US$110m** on achievement of escalating annual net sales thresholds

Tiered Royalty Rates (% of net sales)[3]

Annual Net Sales	Rates
≤US$250m	**10%**
>US$250m, ≤US$500m	**12%**
>US$500m, ≤US$750m	**14%**
>US$750m	**15%**

Mid-teens to low-20s % of net sales

Mid-teens to low-20s % of net sales

[1] Acadia estimates
[2] Each milestone payment is payable once only
[3] Royalty rates payable on the portion of annual net sales that fall within the applicable range

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NNZ-2591 (ercanetide)

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Neuren is leading the development of a first treatment for Phelan-McDermid syndrome (PMS)

The Voice of the Patient…..[1]

"PMS has an overwhelming unmet medical need.
There are no FDA approved treatments for PMS despite its severely debilitating manifestations. Parents and caregivers are open to trying almost anything to try to relieve their child's suffering; most have tried an incredibly high number of treatments and approaches for symptom management, with very little success."

"PMS has severe quality of life impacts on those living with the disease, as well as on parents and siblings.
Most activities of daily life, including ***communicating needs or wants, self-care (bathing, dressing, toileting) and socializing with peers/siblings*** *are affected. Most individuals living with PMS rely on their parents and caregivers for all their daily needs, and many require 24-hour care."*

Developmental delay/intellectual impairment (lack of safety awareness) and communication issues *are the most troublesome concerns.*
Improved cognitive functioning and improved communication *are the most desired outcomes.*

cureSHANK

pmsf

Koala

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NNZ-2591 (ercanetide) program

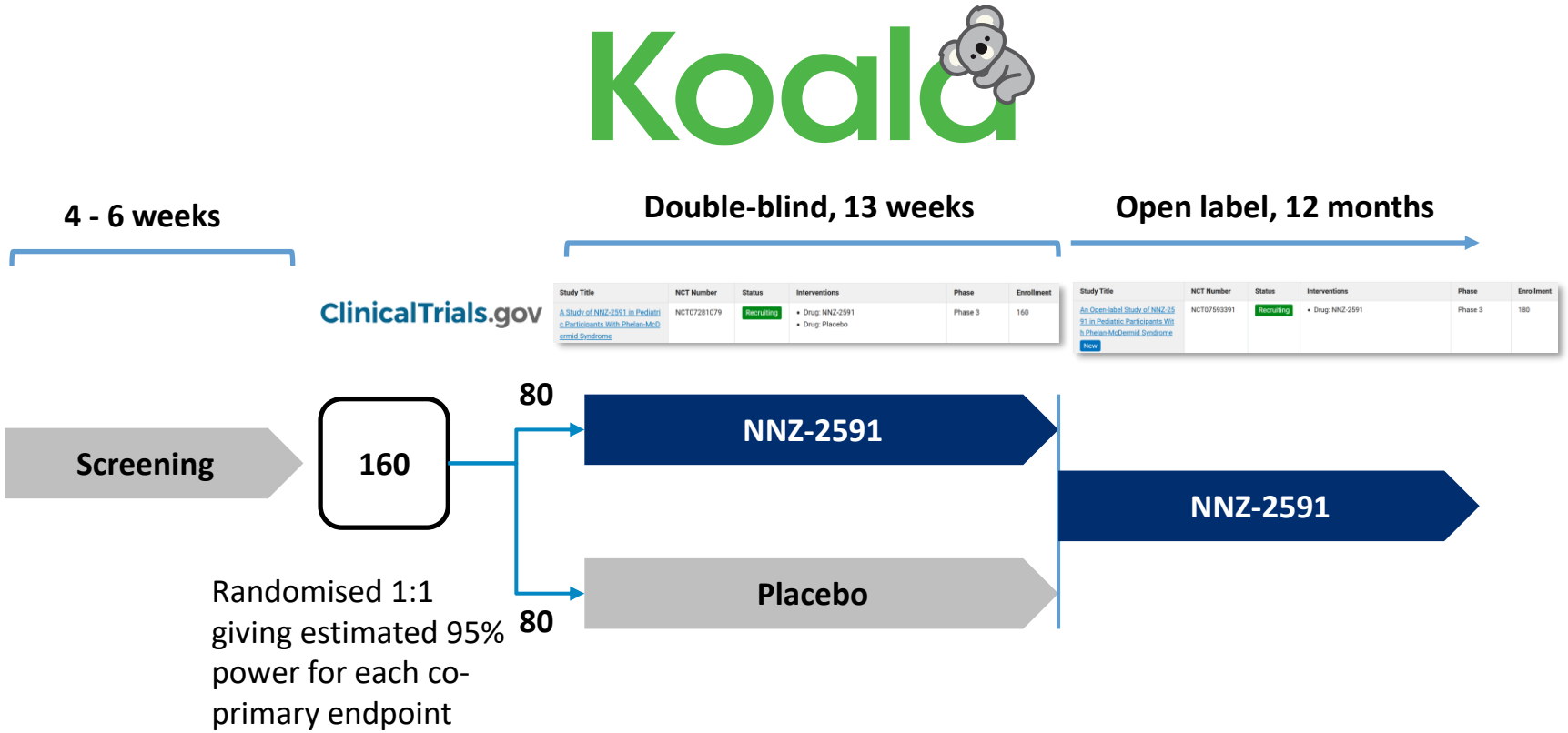
- ✓ Orphan Drug designation (US and EU)
- ✓ Rare Pediatric Disease designation (US)
- ✓ Meaningful improvements rated by clinicians and caregivers in open-label Phase 2 trial[2]
- ✓ Alignment with FDA on single Phase 3 trial design and endpoints to support a New Drug Application
- ✓ Fast Track designation (US)
- ✓ Koala Phase 3 trial enrolling in US and Canada

NNZ-2591 is an investigational medicine and is currently not approved for sale in any country
[1] Excerpts from Voice of the Patient Report of Externally-Led Patient-Focused Drug Development Meeting Nov 2022
[2] NEU-2591-PMS-001: An Open-Label Study of the Safety, Tolerability, and Pharmacokinetics of Oral NNZ-2591 in Phelan- McDermid Syndrome - 13 weeks treatment of patients age 3-12 years at 4 US sites

Koala - the first ever Phase 3 trial in PMS

Alignment with FDA on single Phase 3 trial design and endpoints to support a NDA

- **Same age range (3-12) and same length of treatment (13 weeks) as Phase 2**
- **Target dosing equivalent to dose tested in Phase 2[1]**
- **~20 trial sites, mostly in US**
- **Program fully funded from existing cash**



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[1] 12.5 mg/kg per day in Phase 3 vs 12 mg/kg in Phase 2, and titration period two weeks in Phase 3 vs six weeks in Phase 2

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Neuren's leadership in science and community for PMS

Recent published study supported by Neuren estimating the prevalence of PMS to be **1 in 7,300** people (**~39,000** in North America[1])

Autism Research

WILEY | INSAR

RESEARCH ARTICLE OPEN ACCESS

Prevalence of Phelan McDermid Syndrome Estimated To Be ~1:7300 Using a Multisource Model

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Keywords: ASD | autism | genetic disorder | Phelan-McDermid syndrome | prevalence | rare disorder | SHANK3

ABSTRACT

Estimating the prevalence of genetic disorders is complicated by many factors including sampling bias and differing methods of estimation. However, establishing the true prevalence of these disorders is critical for understanding disease burden, pharmacoeconomic modeling, and resource allocation for testing and care. Phelan-McDermid syndrome (PMS) is a genetic neurodevelopmental disorder with an unknown true prevalence and previous estimates vary from 2.5–10 per million births. The study team reached out to a multitude of sources, including clinical genetic testing laboratories, research centers, and clinical centers. Sites provided the number of PMS diagnoses made out of the total number participants with autism tested at their site. Further extrapolations were made to adjust for the proportion of individuals with PMS who do not have autism, autism diagnosis age limitations, and type of genetic variant. Lastly, Centers for Disease Control estimates of autism rates were used to extrapolate to the general population. Ten sources participated and data from 179,837 autism cases were evaluated. The frequency of PMS diagnoses ranged from 1% to ~2.5%. However, the studies had different levels of sensitivity depending on the assay(s) used, and therefore raw results should not be directly compared. After applying extrapolations, including adjustments for assay sensitivity and other factors, the final weighted average was 13.7 per 100,000 (95% CI 10.02–18.60 per 100,000), indicating 1 in ~7300 individuals in the general population have PMS. We leveraged a diverse set of genetic data from multiple sources to generate a population-level estimate of the prevalence of PMS. Our findings indicate that PMS affects approximately 13.7 per 100,000 individuals, substantially higher than previous estimates.

1 | Introduction

Elucidating the prevalence of rare genetic disorders is complicated by various factors including barriers to diagnosis, lack of centralized data, and limited research. While these data are critical, there is currently no systematic way to estimate the true prevalence of genetic disorders, and most estimates are likely underestimated. Knowing the true prevalence is important for understanding the disease burden, gaining interest from industry and pharmaceutical companies, advising

For a complete list of the Genetic Testing Consortium Investigators, see the Acknowledgments section.

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Honoured to support and participate in the biannual **PMSF Family Conference** as the Presenting Sponsor

pmsf Family CONFERENCE
Presented by neuren pharmaceuticals

Koala Phase 3 study[2] continues to gain momentum

Koala

- 15 trial sites in US/Canada activated
- 100+ patients referred to sites or await site activation
- 8 sites activated in OLE for completers of 13-weeks study
- First patient from Phase 2 study enrolled in OLE

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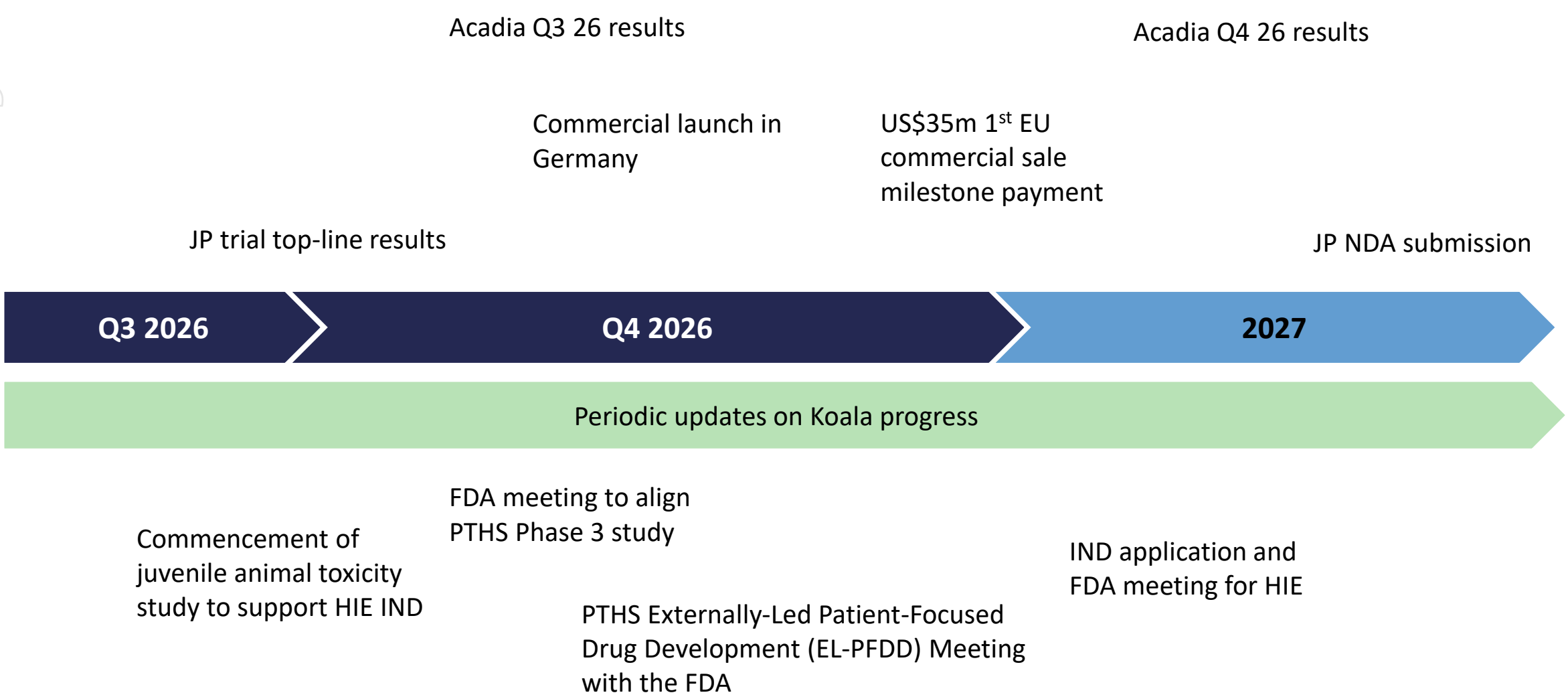
[1] Estimates based on United Nations population data 2025, derived by applying the estimated prevalence rate to the populations under 60 years

[2] Koala is a randomised, double-blind, placebo-controlled clinical trial evaluating the safety and efficacy of NNZ-2591 for 13 weeks in approximately 160 children aged 3 to 12 years and a 52-week open-label extension study

A milestone-rich roadmap



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