



A NEW FRONTIER IN INTRANASAL DRUG DELIVERY

A clinical-stage pharmaceutical company
leveraging its proprietary powder-based
intranasal technology to develop
innovative intranasal products



Please make
your delivery
before 10:00 AM



Forward Looking Statements; Disclaimer

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Company Highlights

Nasus is Uniquely Positioned to Transform Care via Intranasal Drug Delivery



Proprietary **Nasax** powder technology aims to enhance intranasal drug absorption for improved outcomes in high-impact indications



Use of well-known active pharmaceutical ingredients (“APIs”) reduces risk and enables 505(b)2 regulatory pathway



NS002 was designed to address limitations of injectable Epinephrine, with a needle-free, easy-to-administer product, and has already demonstrated in Phase 2 studies the potential for faster and higher absorption*



Strong financial position enabling clinical development of key assets



Positioned for growth with multiple pipeline opportunities



Robust IP with long-lived patent portfolio based on Nasax technology

Robust Asset Pipeline Setting Up Potential for Long Term Growth

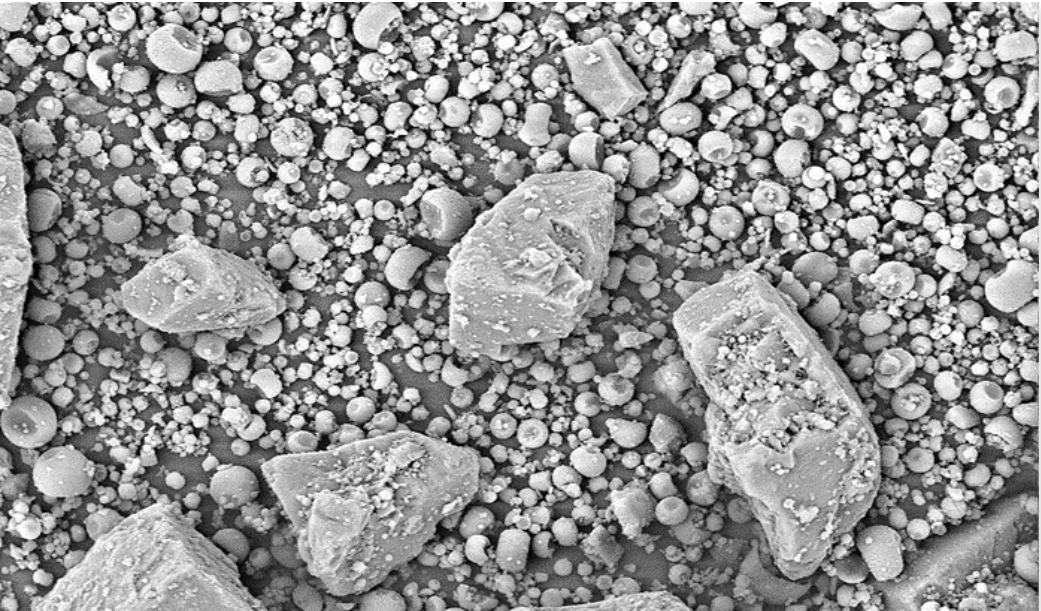
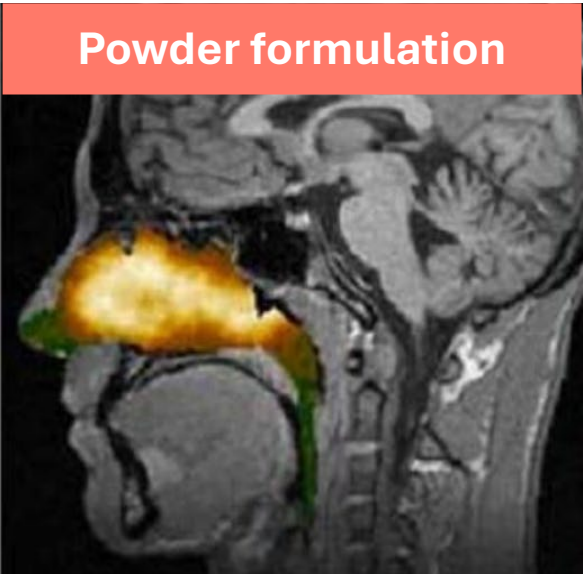
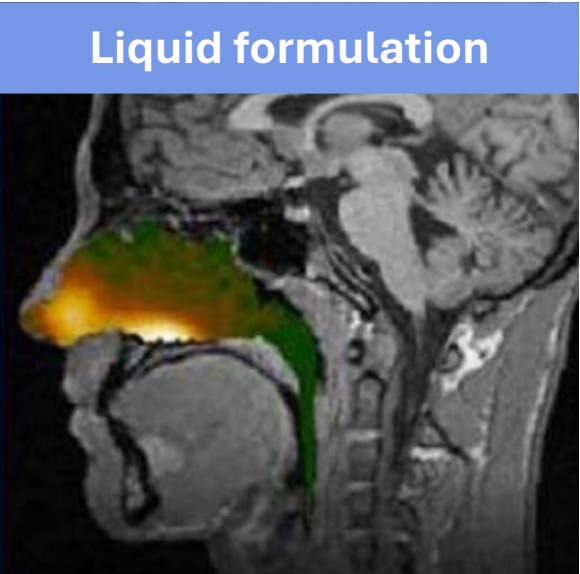
Transforming Care via Intranasal Drug Delivery



Drug Candidate	Molecule	Indication	Preclinical	Phase 1	Phase 2	Pivotal Trial	Next Milestone
NS002	Epinephrine	Anaphylaxis	Phase 2 repeat dose PK study interim results reported				Pivotal study expected to initiate Q4 2026
NS003	Ondansetron	Nausea and Vomiting	Preclinical				FIH study H2/26
NS004	Undisclosed	Metabolic	Preclinical				FIH study H2/26
NS005	Undisclosed	Cardiovascular	Preclinical				TBD
NS001*	Naloxone	Opioid overdose	Pivotal Phase 3 completed (n=42)				Available for partnering

Proprietary Nasax Platform Enables Superior Drug Absorption

Powder formulation can reach all parts of nasal cavity; The greater intranasal absorption area enables faster delivery and higher maximal drug concentration compared to liquid formulations



Liquid Spray
Less surface adhesion
Pooling and runoff into nasopharynx
Variable droplet size
Slower, less predictable absorption

Dry Powder
Uniform nasal surface adhesion
Minimal runoff or drip
Uniform spherical size
Higher and faster absorption

Nasax – proprietary powder formulation for intranasal delivery comprised of uniform size spherical API and a carrier approved for inhalation.

Technology targets a rapid and precise delivery of the drug to blood stream and brain.

Stability data demonstrated potential for longer shelf-life



NS002: **INTRANASAL EPINEPHRINE**



Anaphylaxis: A Time-Critical Medical Emergency

Anaphylaxis is a severe allergic reaction; fatal in ~1% of cases¹

The **standard of care for anaphylaxis is Epinephrine** – this is typically self-administered via an Epinephrine auto-injector (EAI) or given via intramuscular (IM) injection by a healthcare provider
Quick Epinephrine delivery can make the difference between life and death



Faster is better: threshold of 100pg/ml⁶ epinephrine required to begin resolving anaphylaxis



5 MINUTES
TYPE I SEVERE ALLERGIC REACTION

- Hypotension, dizziness, faintness
- Rhinitis, watery red eyes
- Rashes, itching (urticaria)
- Rapid swelling (angioedema) including lips, tongue, throat
- Difficulty breathing
- Abdominal and chest pain, vomiting



15 MINUTES
LIKELIHOOD OF LIFE-THREATENING REACTION

Time to respiratory arrest or shock:²

FOOD ALLERGY: 30–35 minutes

INSECT STING ALLERGY: 10–15 minutes

DRUG ALLERGY: <10 minutes (Mortality in drug anaphylaxis is 6 times higher compared to other causes⁶)



15-30 MINUTES
ANAPHYLAXIS

- Sudden drop in blood pressure leads to anaphylactic shock and cardiovascular failure
- Airways narrow blocking breathing, leading to loss of consciousness
- Possible death

NS002 Designed to Address the Limitations of Intramuscular Epinephrine

Autoinjectors¹ with a 12-18 month shelf-life

Large and bulky to carry²

Many patients avoid autoinjectors due to a fear of needles³

15cm



The proposed solution: **NS002**

Product candidate aims to offer a needle-free solution, longer shelf-life, easily administered by trained professionals and patients alike, potentially delivering greater and faster drug absorption, portable and convenient to carry alternative to EpiPen®

8cm



Anaphylaxis: A Growing Opportunity in a Large Market

~1-3%

Estimated prevalence of anaphylaxis among the global population¹

~\$2.3B

Global Epinephrine market in 2024²

~40M

Patients with type 1 allergies in the U.S.³

+6.5%
CAGR

From 2010 to 2023³

~20M

Patients experience severe type I allergic reactions at risk of anaphylaxis³

+12.7%

YoY growth in 2023³

~7M

Prescribed Epinephrine³

~50%

Do not carry
Epinephrine³

~50%

Do not refill
regularly³

Significant opportunity exists in the Epinephrine market as **many patients remain under or un-treated** (at-risk patients lack active Epinephrine prescription) **A needle-free Epinephrine product could address this opportunity**

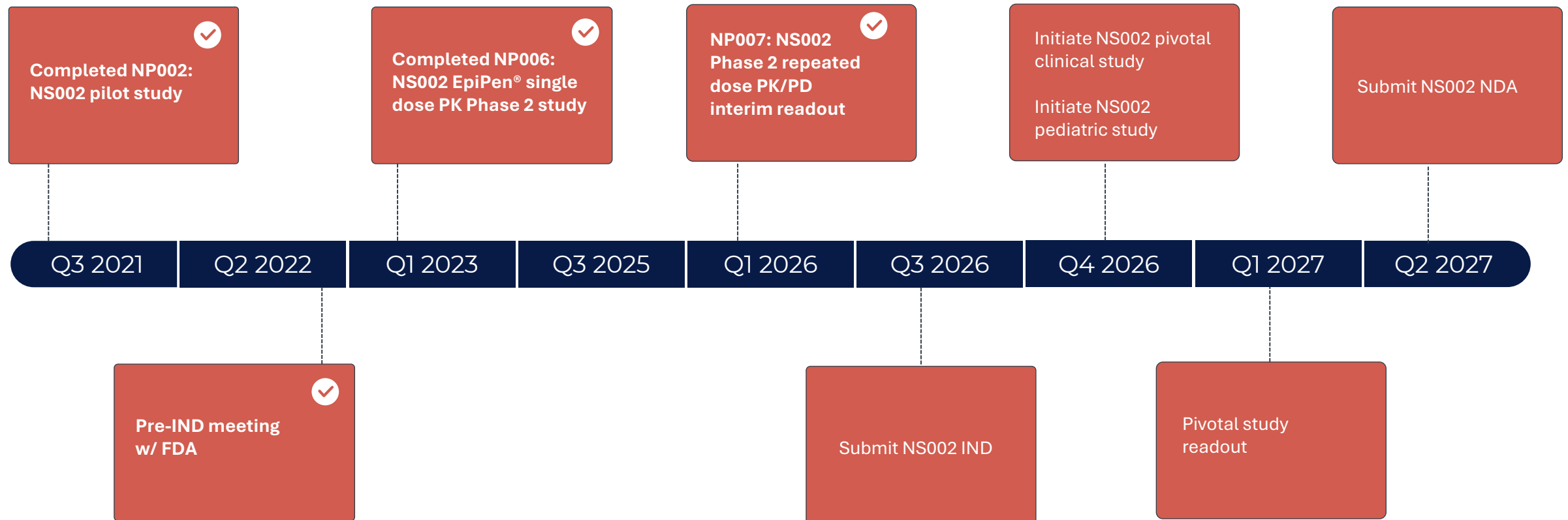
1. McLendon, K., & Sternard, B. T. (2023, January 26). Anaphylaxis. In StatPearls. StatPearls Publishing.

2. Fortune Business Insights. (2025, February 10). Epinephrine market size, share & industry analysis, by product type (auto-injectors, pre-filled syringes, and ampoules & vials), by application (anaphylaxis, cardiac arrest, respiratory disorders, and others), by distribution channel (hospital pharmacy and retail & online pharmacy), and regional forecast, 2024-2032.

3. Cantor Fitzgerald Research; Raymond James Research

NS002: Clear Roadmap to NDA

- Following FDA guidance based on the 505(b)(2) regulatory pathway
- Demonstration of comparable PK/PD to EpiPen® only requirement for regulatory approval
 - Pivotal trial expected to initiate Q4 2026
- Short and cost-effective clinical development



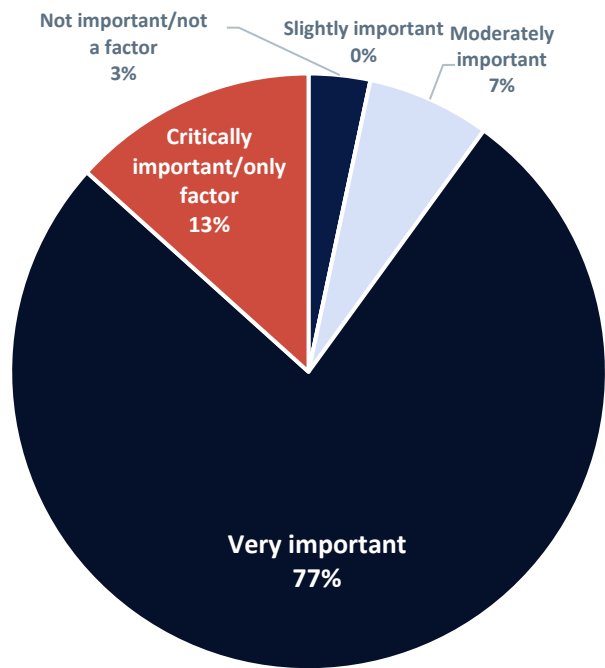
The Competitive Landscape Indicates a Large and Expanding Opportunity for Needle-Free Epinephrine

PK Parameters	ARS Pharma ¹ (Market Cap \$1.05B*) Neffy (nasal spray) Commercial (N=36)	Orexo ² (Market Cap SEK1.15B*) OX640 (nasal powder) Clinical	Aquestive ³ (Market Cap \$403.8M*) ANAPHYLM (sublingual) NDA filed (N=15)	EpiPen ^{®4} (N=24)	Nasus Pharma ⁵ (Market Cap \$64M*) NS002 (nasal powder) Phase 2 clinical study NP007 (N=22)
Cmax _{pg/ml} (mean)	491	377	372.8	548	654
Tmax _{min} (median)	20	25	12	15	10
AUC 0-10min _{h*pg/ml} (mean)	17.6	15.3	11.0	47.5	68.7
AUC 0-30min _{h*pg/ml} (mean)	106.7	96.6	82.6	179.5	239.4
T100pg/ml _{min} (mean)	9	5	7	5.4	1.7
% of patients reaching 100pg	18% at 5 min 55% at 10 min	n/a	82% at 10 min 91% at 15 min	67% at 5 min 87% at 10 min	91% at 5 min 96% at 10 min

*Market caps as of 18/01/2026. 1. ARS data –ARS PHARMACUETICALS INC., FDA ADVISORY BOARD BRIEFING DOCUMENT, 2023. from study EPI 16, in healthy volunteers with allergic rhinitis FDA Briefing Document, NDA/BLA# 214697, 2023 2. Orexo 3. Aquestive Anaphylm (epinephrine) Sublingual Film Oral Allergy Syndrome Challenge Study Supplemental Materials October 24, 2024. Results without allergen. Kraus at al. Ann Allergy Asthma Immunol 000 (2025) 1-7. EpiPen- results in Nasus clinical study NP-007 in healthy volunteers with allergic rhinitis. 5. Nasus- clinical study NP-007, in healthy volunteers with allergic rhinitis. Transforming AUC data from min*pg/ml to h*pg/ml: divide in 60 (60 min/1h)
Healthy volunteers with allergic rhinitis – normal conditions

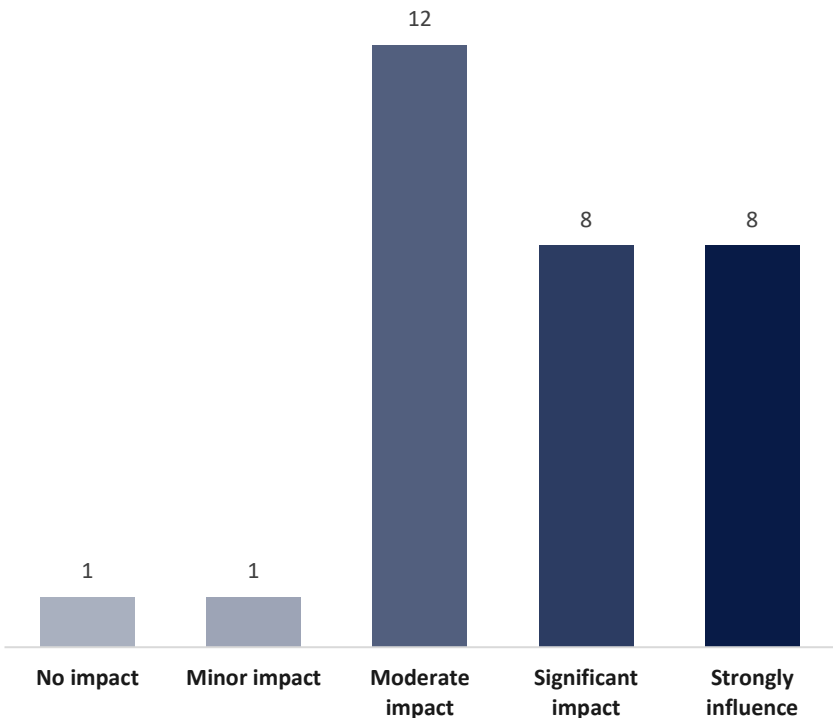
Market Research* Shows Onset of Action is Important to Allergists

Speed of onset overwhelmingly important to physicians prescribing an epinephrine product



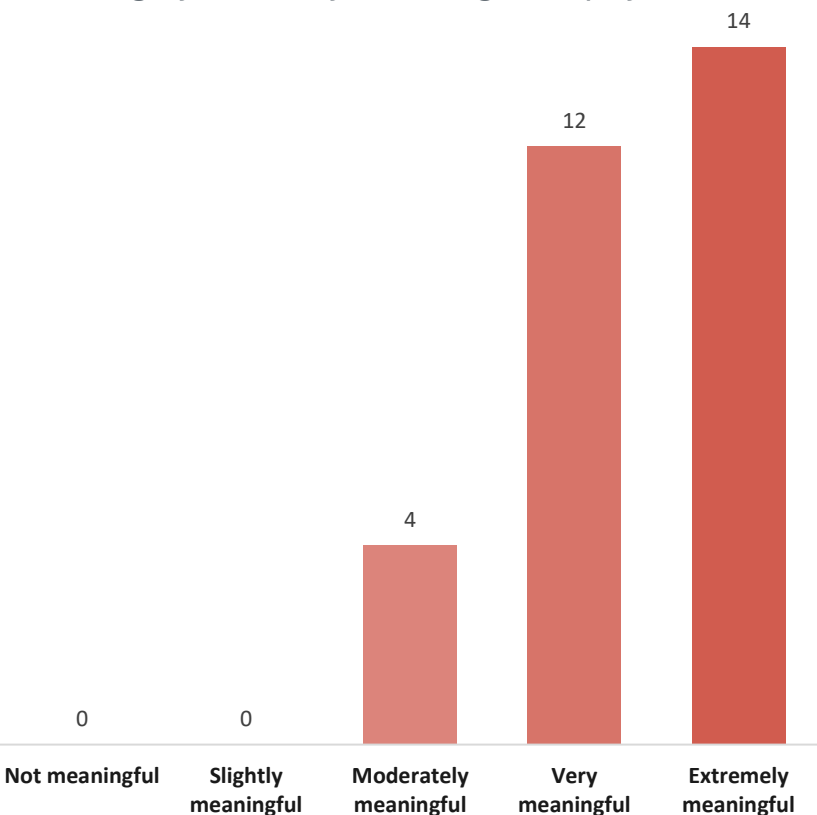
When selecting an epinephrine device and formulation for patients to carry for anaphylaxis, how important is speed of onset in your clinical decision making?

Time to reach maximum epinephrine concentration impacts caregivers' recommendation of epinephrine product



Assuming no clinically meaningful differences in peak plasma concentration (Cmax) and overall safety, how would a difference in time to reach the highest blood concentration (10 minutes vs. 30 minutes) influence your willingness to recommend one intranasal epinephrine product over another, if at all?

Time to therapeutic epinephrine threshold is highly clinically meaningful to physicians

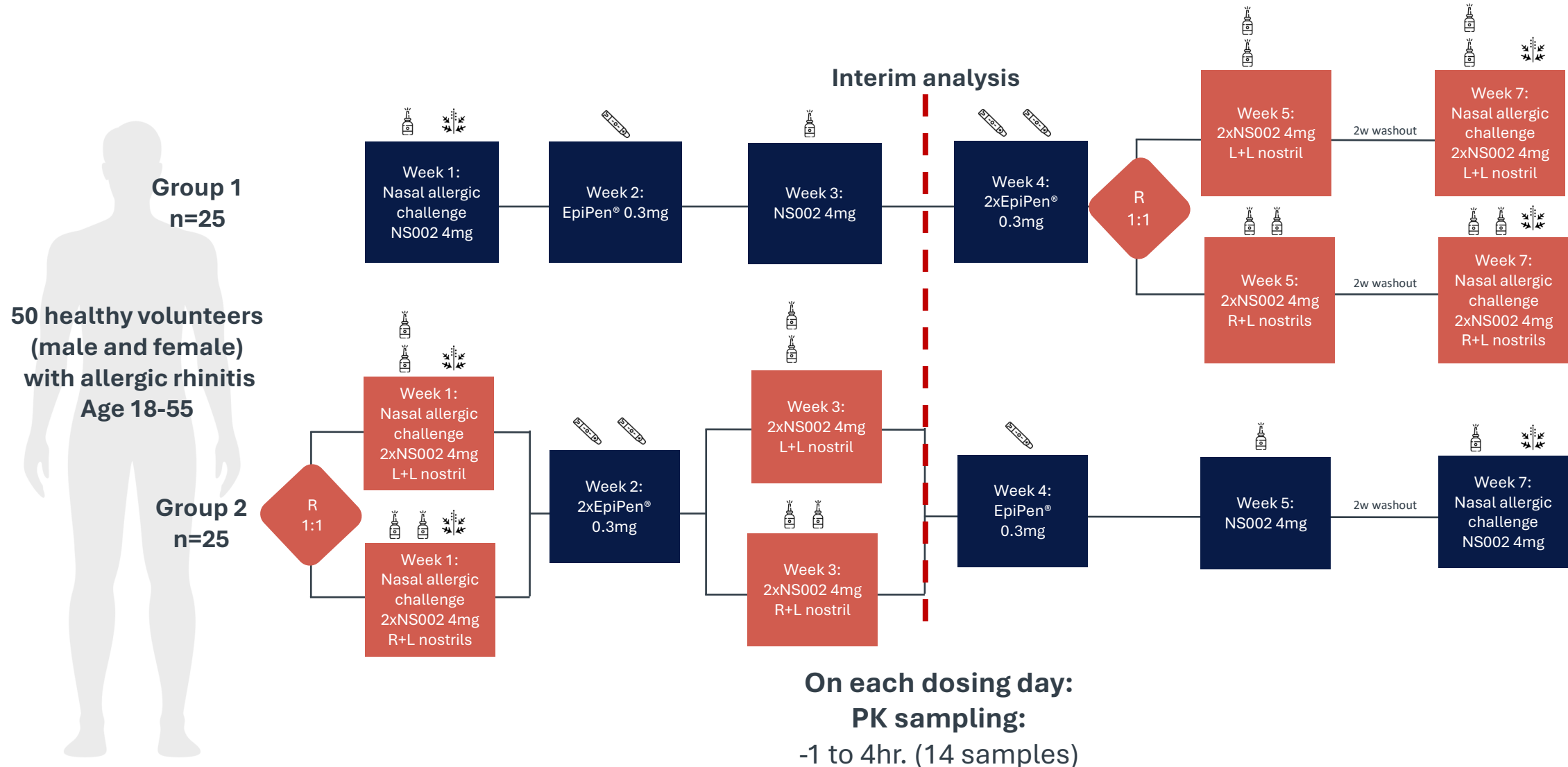


If product data showed 91% of patients reached a therapeutic plasma epinephrine concentration (≥ 100 pg/mL) within 5 minutes and 96% within 10 minutes, compared with another product that showed 18% of patients reached this level within 5 minutes and 56% within 10 minutes, how clinically meaningful is this for you?

NS002:
NP007: PHASE 2 REPEATED
DOSE AND NASAL ALLERGIC
CHALLENGE STUDY



Study NP007: Designed to Compare Bioavailability, PK, PD and Safety of Single and Repeat Dosing with and without Nasal Allergic Challenge (NAC)



Study NP007 Strengthens NS002's Potential to be Best in Class

1

Phase 2 repeat dose study validates former PK and safety findings, further demonstrating attributes of nasal powder technology: Rapid and high delivery of epinephrine required in anaphylaxis.

2

NS002 demonstrated faster absorption:

- Shorter Tmax and T100.
 - 91% of participants achieved 100pg/ml after single dose at 5 minutes.
 - 96% of participants achieved 100pg/ml after single dose at 10 minutes.
-

3

Cmax, and total AUC comparable or higher than EpiPen®.

4

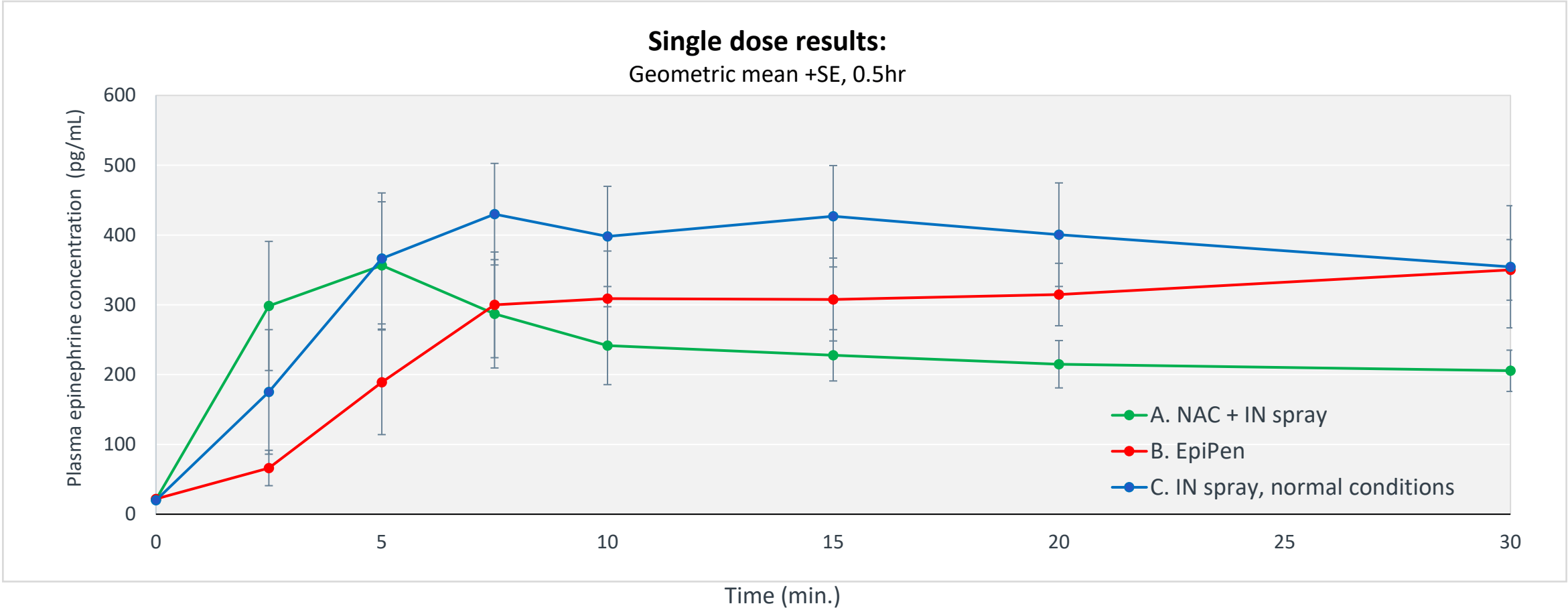
Pharmacodynamic effects tracks EpiPen® response and kept within normal physiological limits.

5

NS002 was well tolerated across all 50 treated subjects:

- No SAEs reported.
- No cardiovascular (“CV”) AEs.
- Most AEs were local in nature and self resolving, with 95% mild and 5% moderate.

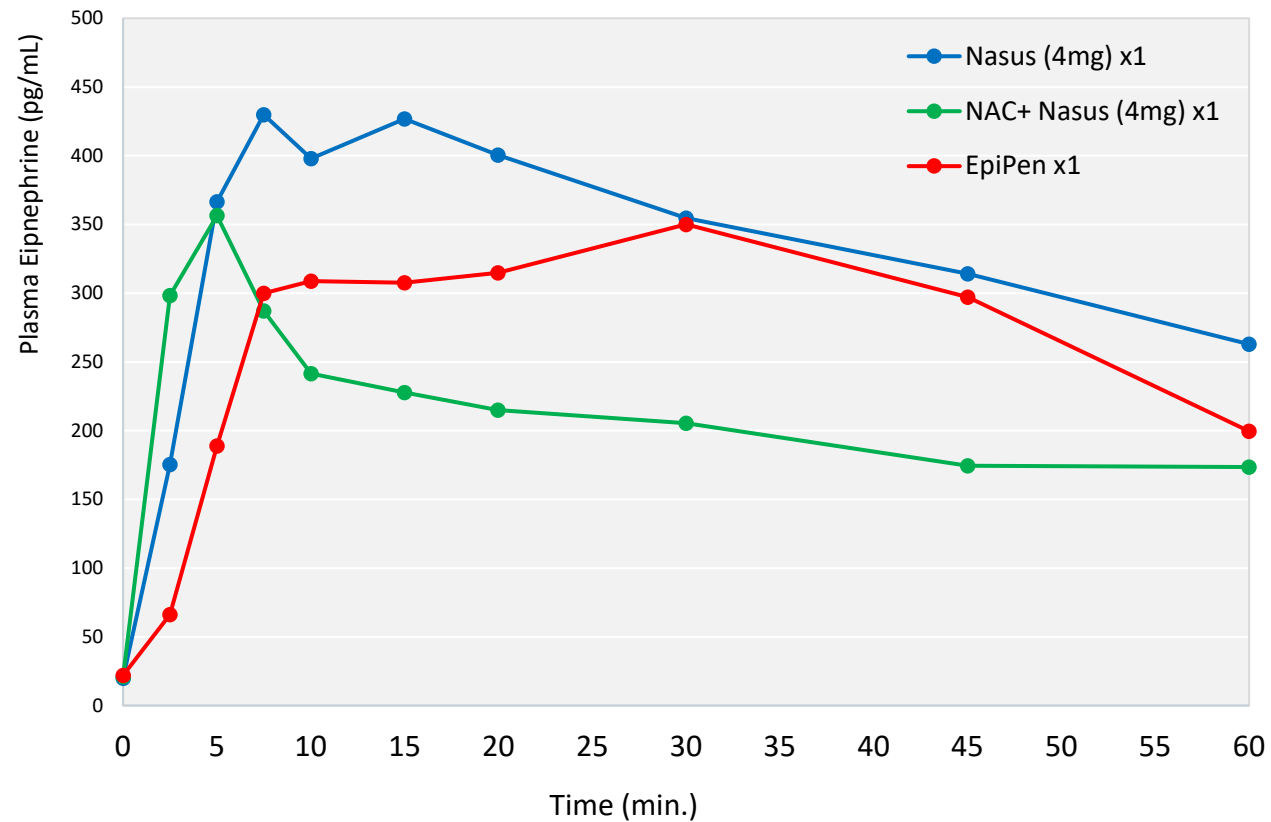
Faster, Higher and Sustained Absorption in Critical Therapeutic Window



NS002 Demonstrates Favorable PK vs. EpiPen®

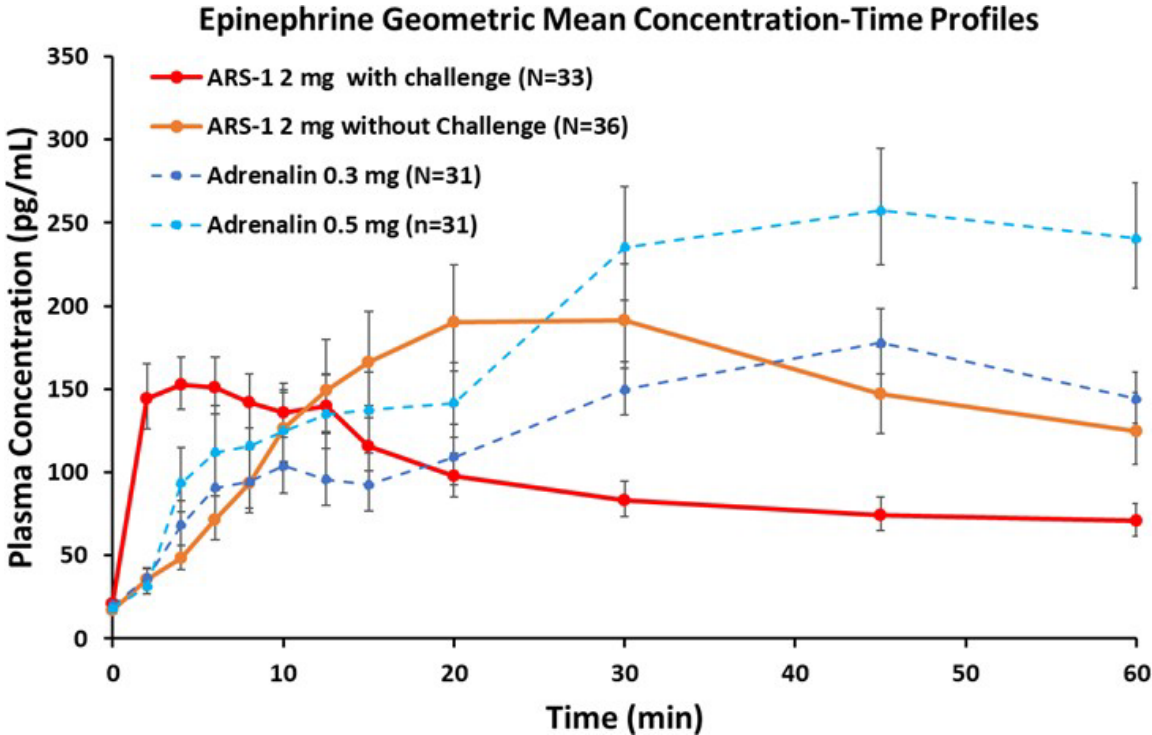
Geometric mean plasma epinephrine concentration over time:

NP007 Ph2 interim analysis



Neffy[®] PK vs. EpiPen[®]*

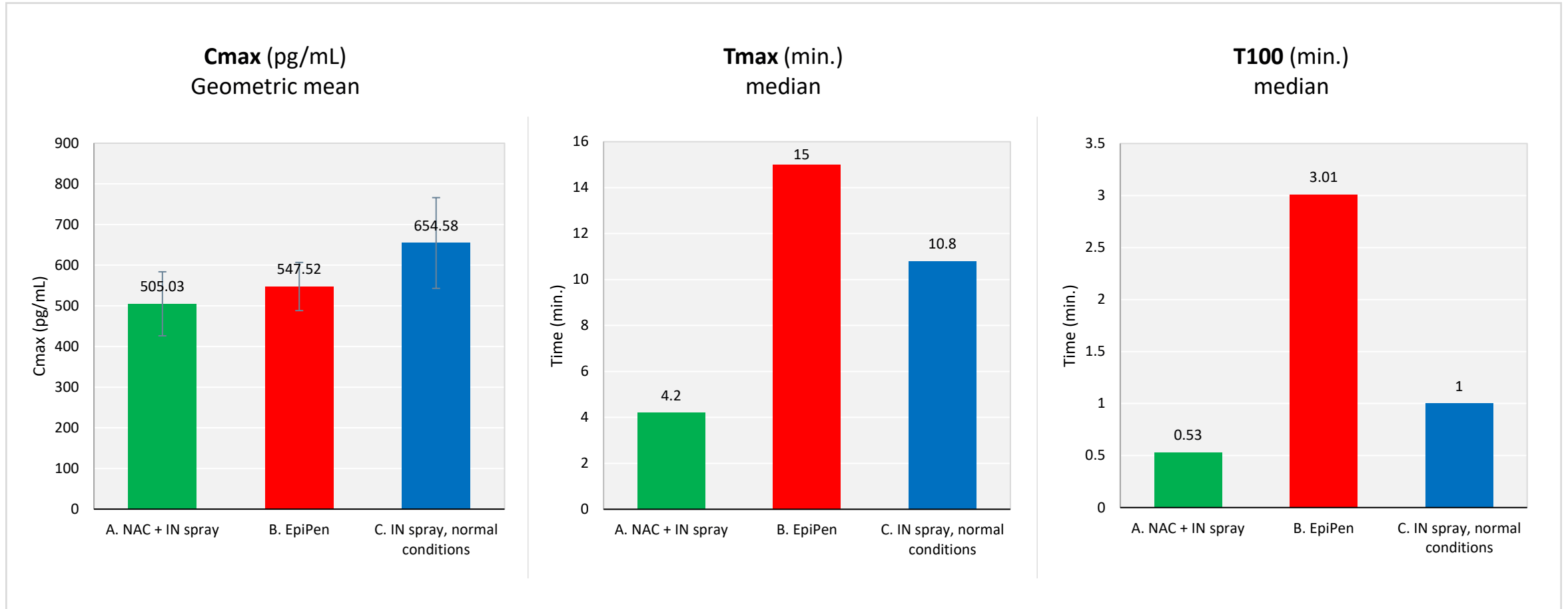
Neffy[®]'s Published Pharmacokinetic Data from FDA Approval Materials**



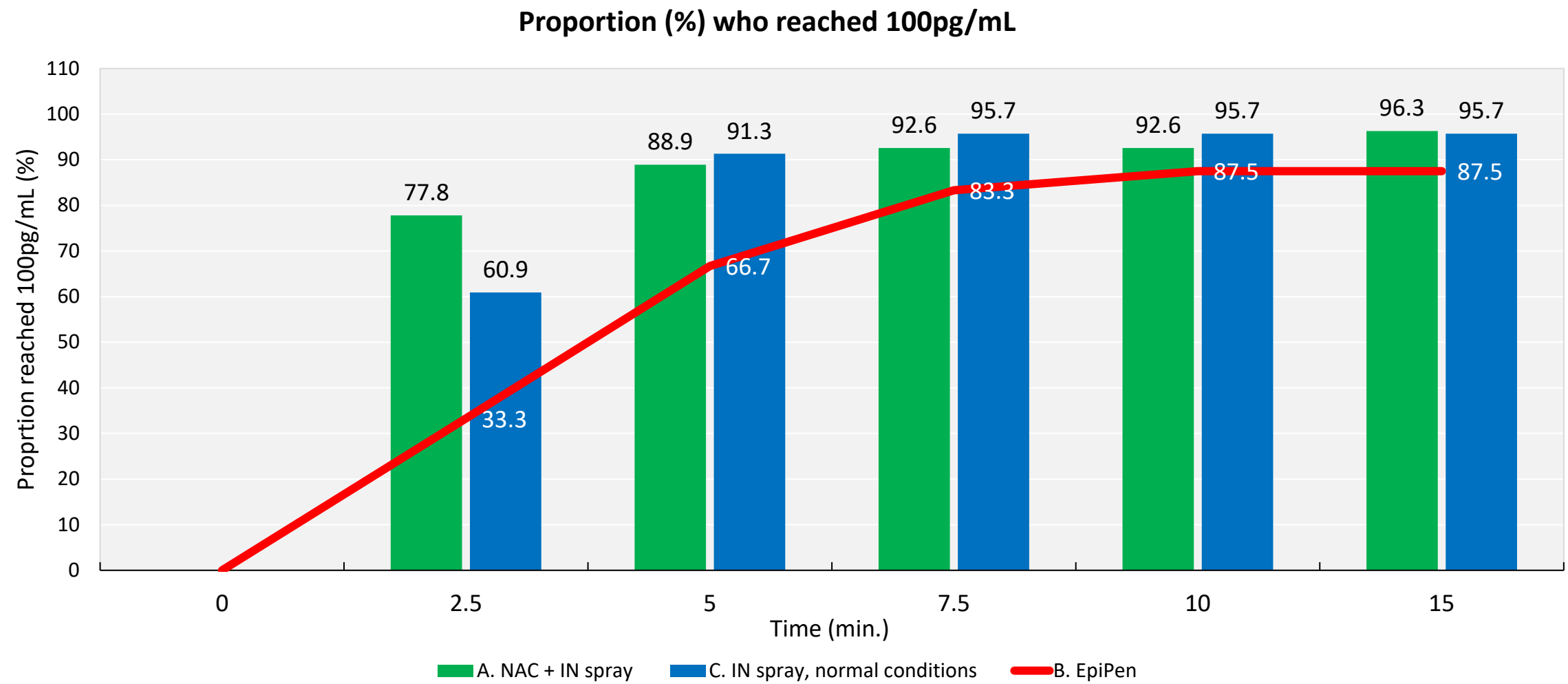
* The pharmacokinetic information presented above is based solely on publicly available data from the Neffy[®] FDA approval package. The Company has not conducted any head-to-head clinical trials comparing NS002 and Neffy[®], and the studies referenced were conducted independently under different study designs, conditions, and patient populations. Accordingly, no direct comparisons between the pharmacokinetic profiles of NS002 and Neffy[®] should be made or inferred.

**Source: FDA approval package for Neffy[®] (NDA/BLA No. 214697, 2023)

NS002 Single Dose vs. EpiPen® : Higher Cmax, Shorter Tmax and T100



More Subjects Achieved Epinephrine Threshold with NS002 compared to EpiPen®



Subject Achieving Epinephrine Threshold with Neffy*

Time to reach 100 pg/mL (minutes) median

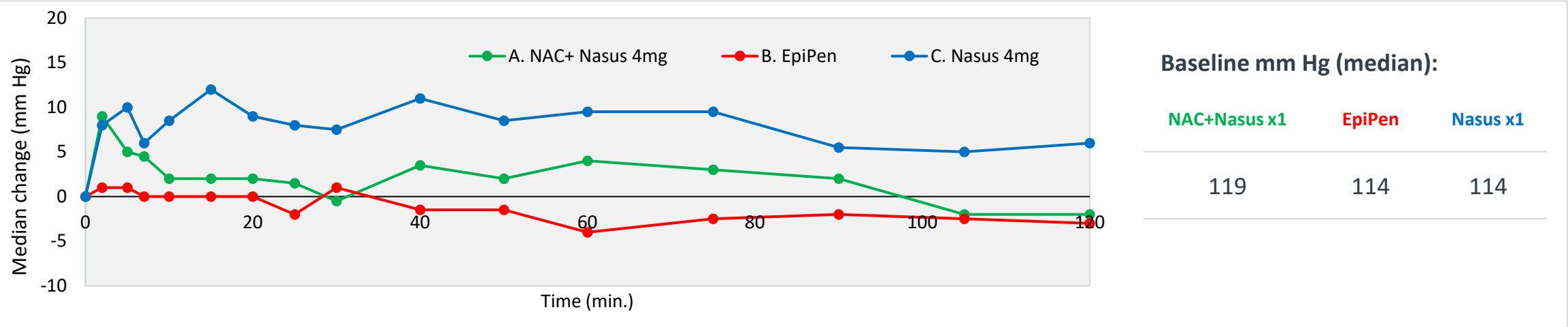
Single dose	Double dose
ARS "Neffy" 9	ARS "Neffy*" x2 7-9

Subjects who reached 100 pg/ml within 60 minutes

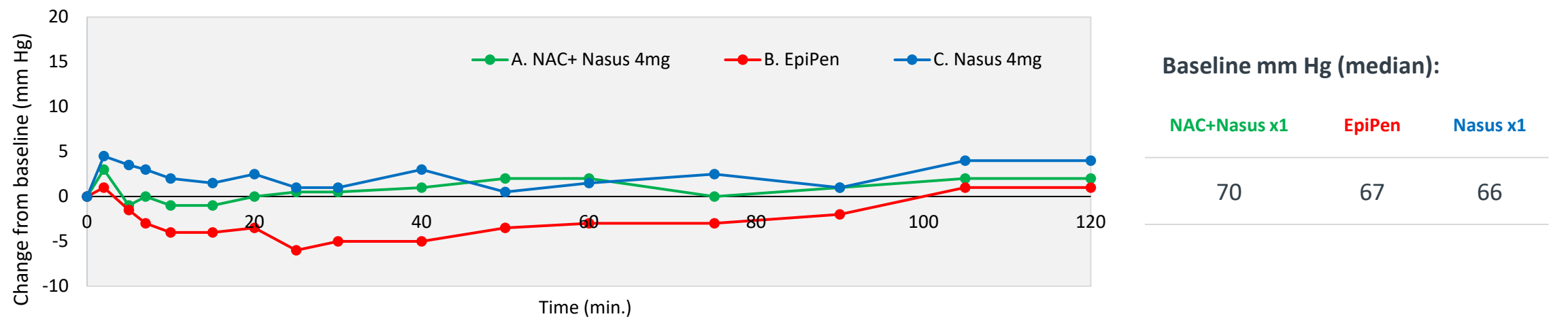
	Single dose	Double dose	
Time (minutes)	ARS "Neffy*"	ARS "Neffy*" x2	
		L/R	R/R
5	18%	25%	20%
10	55%	55%	50%
30	82%	95%	100%
60	82%	95%	100%

NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits

Median change from baseline - Systolic blood pressure (Single dose)

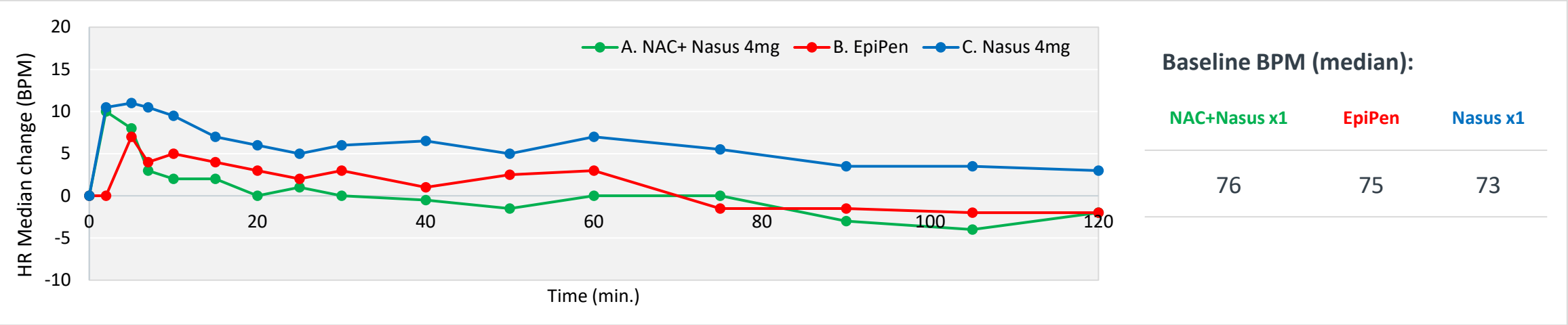


Median Change from baseline- Diastolic blood pressure (Single Dose)



NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits Cont.

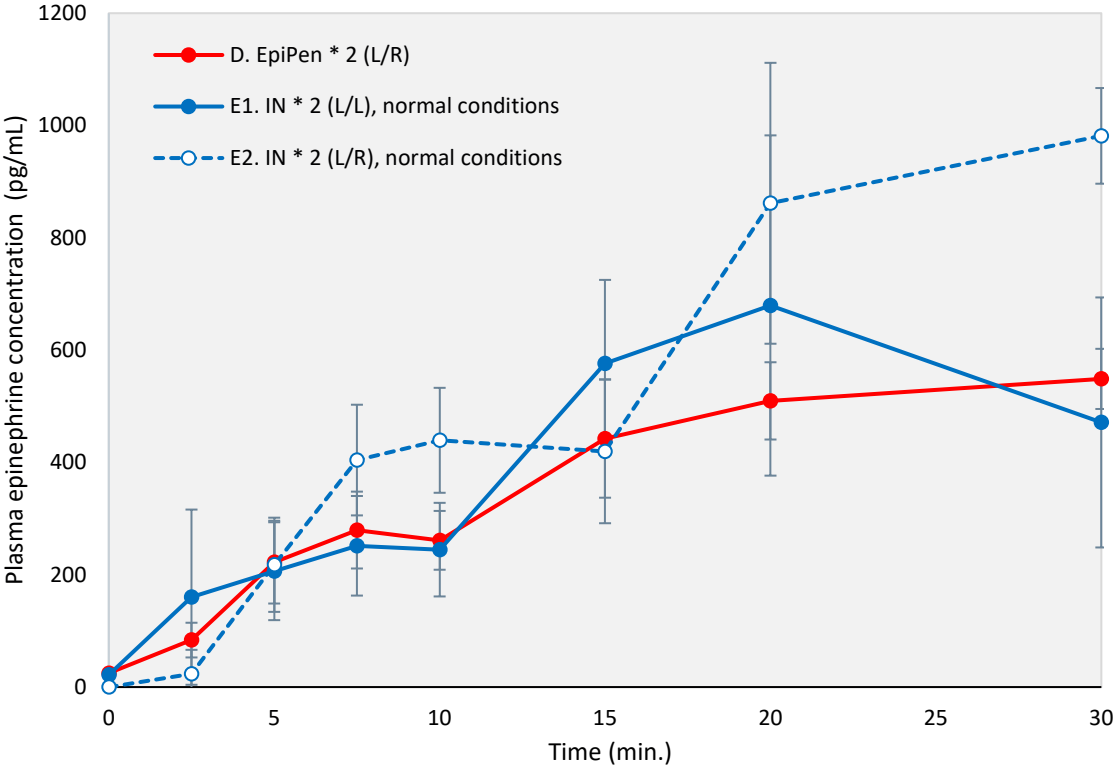
Median change from baseline- Heart rate (Single dose)



Repeat Dosing Continues to Demonstrate Faster, Higher and Sustained Absorption in a Dose Proportional Manner

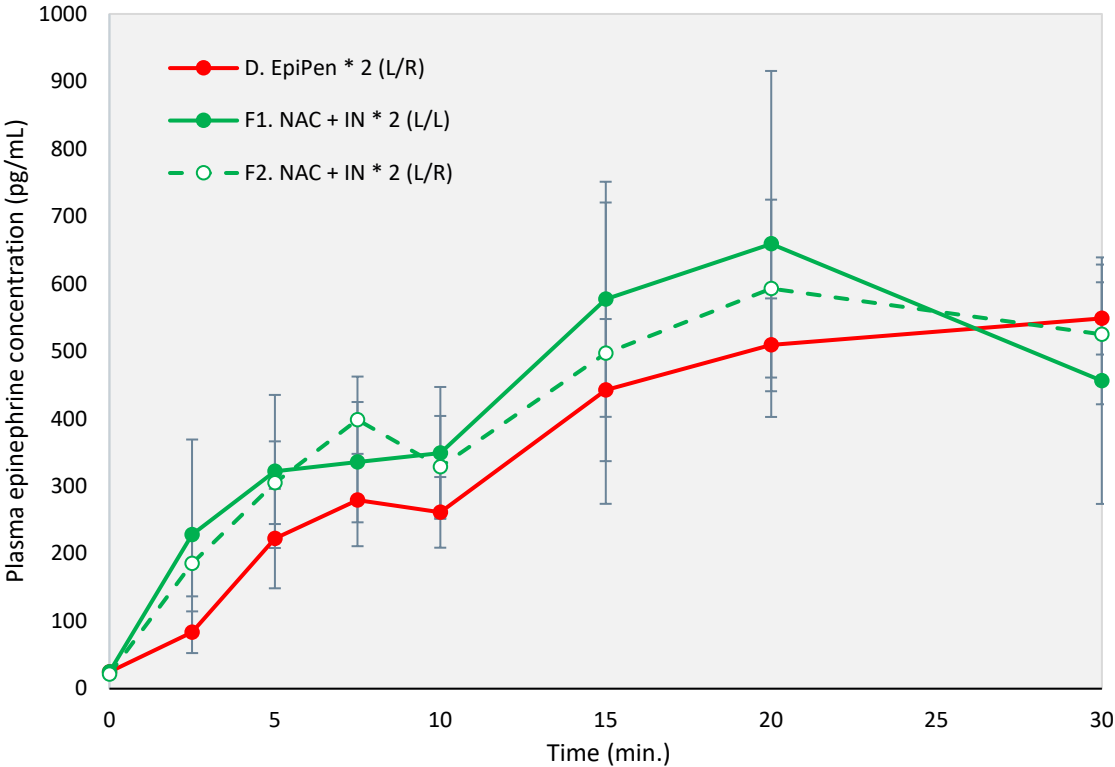
Normal conditions:

Geometric mean+SE, 0.5hr

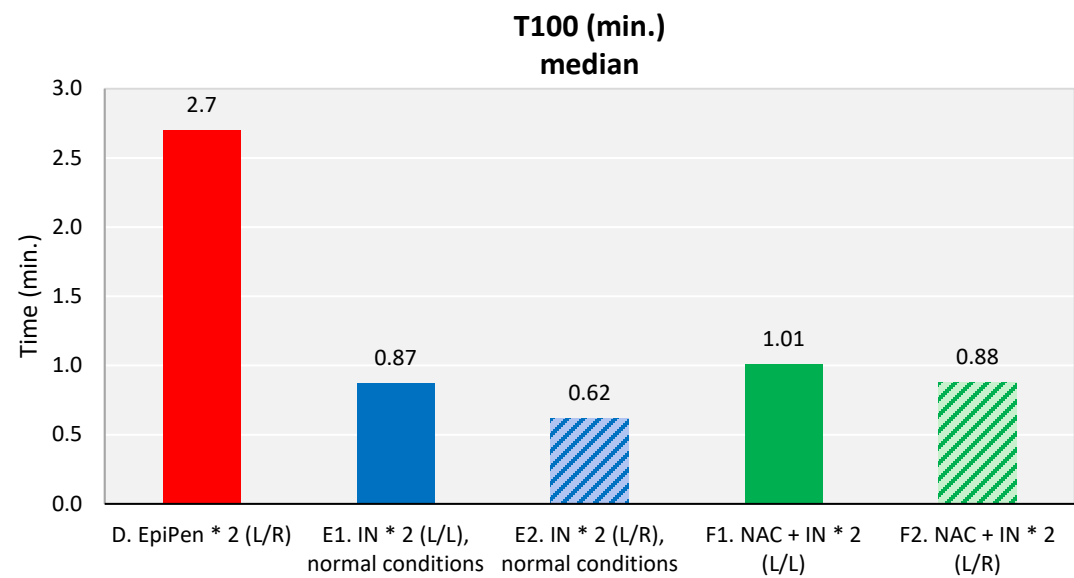
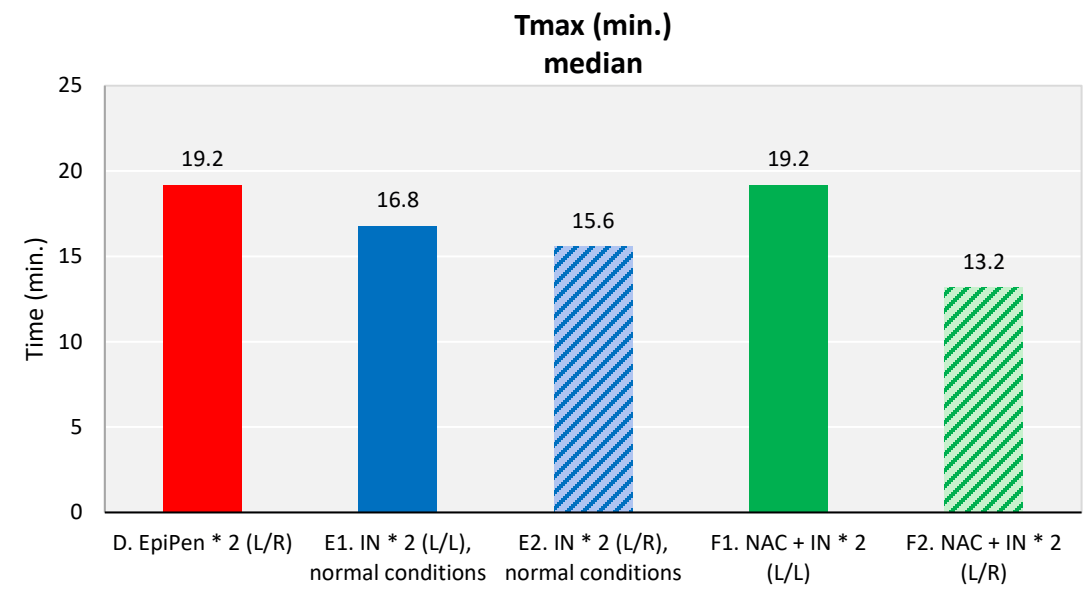
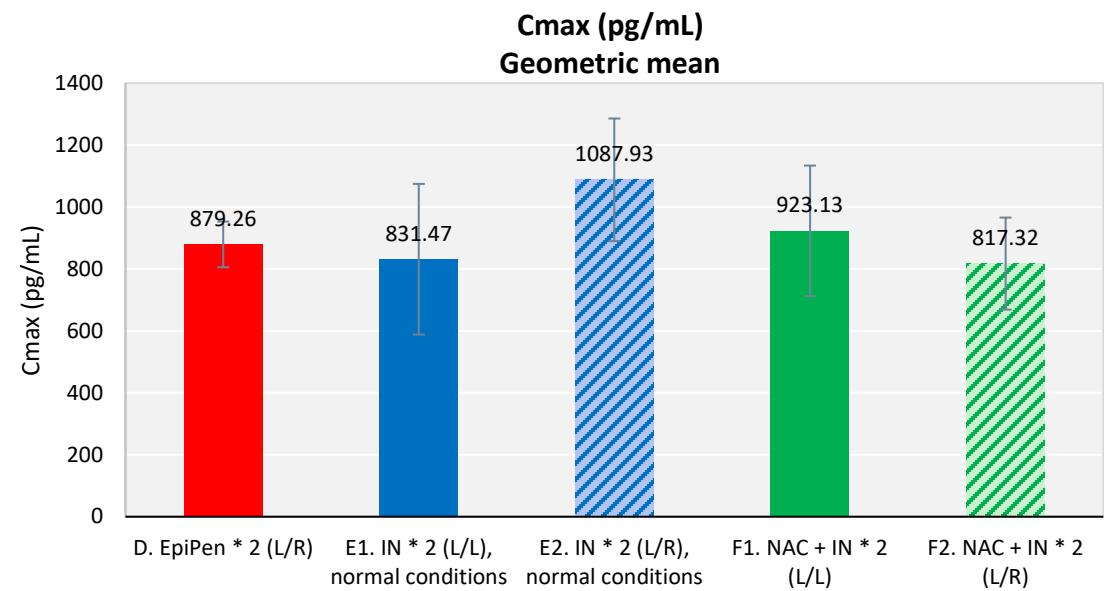


NAC conditions:

Geometric mean+SE, 0.5hr

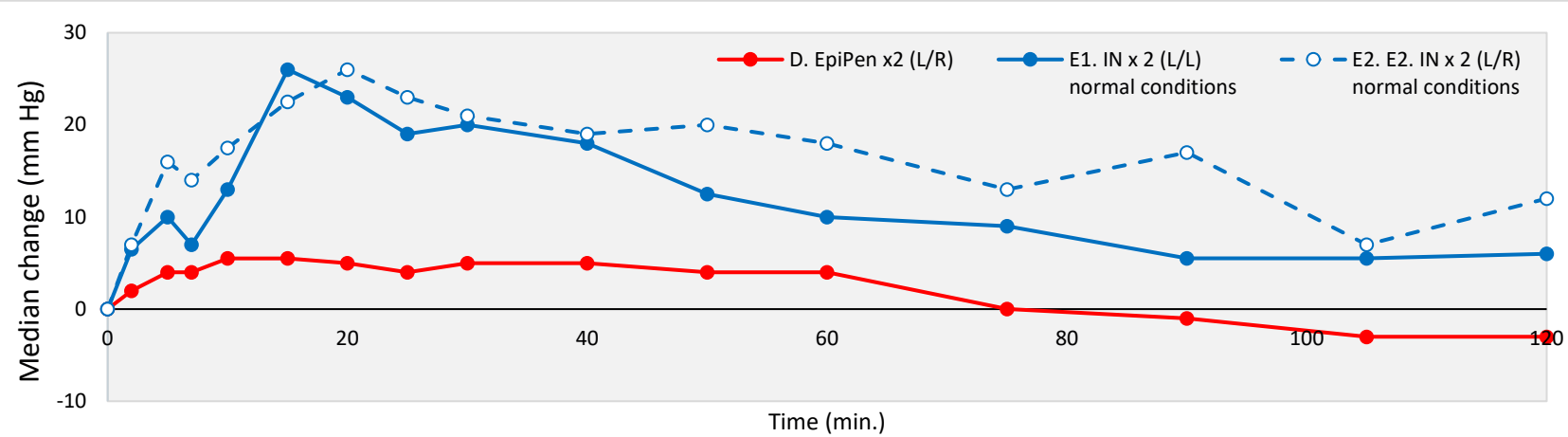


NS002 Repeated Dosing vs. EpiPen[®]: Higher Cmax, Shorter Tmax and T100



NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits

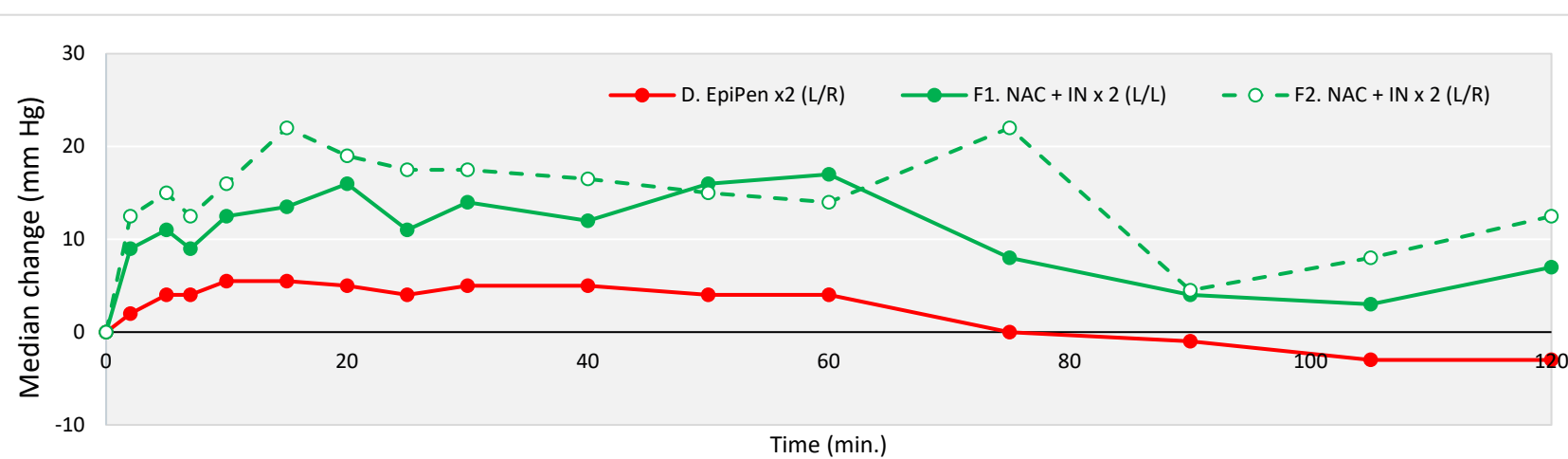
Median change from baseline - **Systolic blood pressure (Normal conditions)**



Baseline mm Hg (median):

EpiPen x2	Nasus x 2 (L/L)	Nasus x 2 (L/R)
115	111	116

Median change from baseline - **Systolic blood pressure (NAC conditions)**

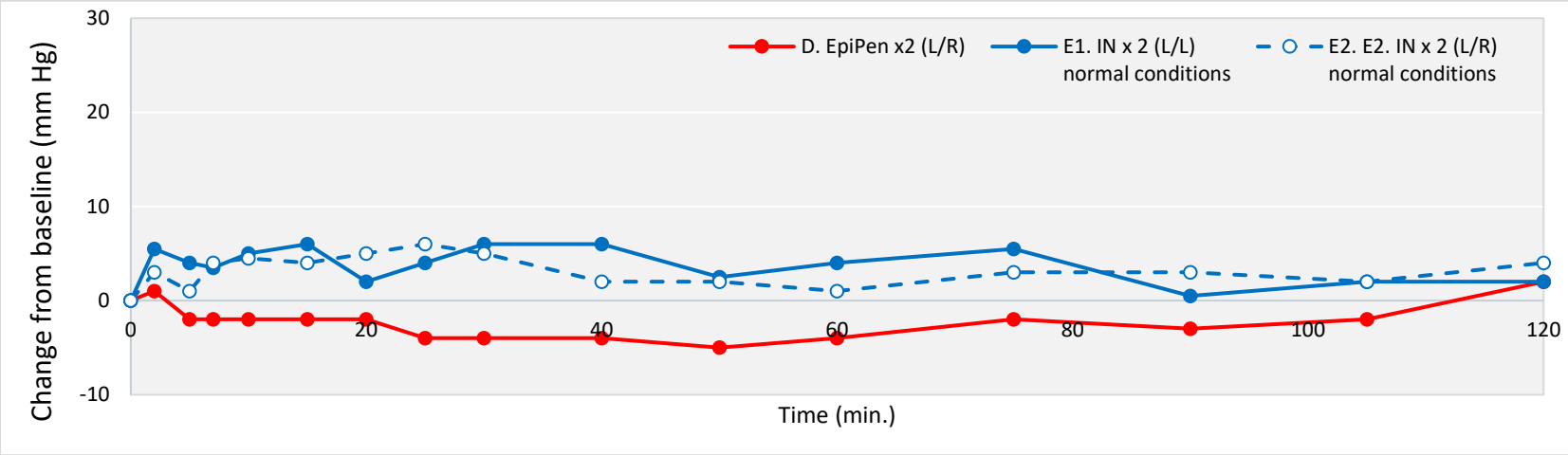


Baseline mm Hg (median):

EpiPen x2	NAC + Nasus x2 (L/L)	NAC + Nasus x2 (L/R)
115	114	116

NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits Cont.

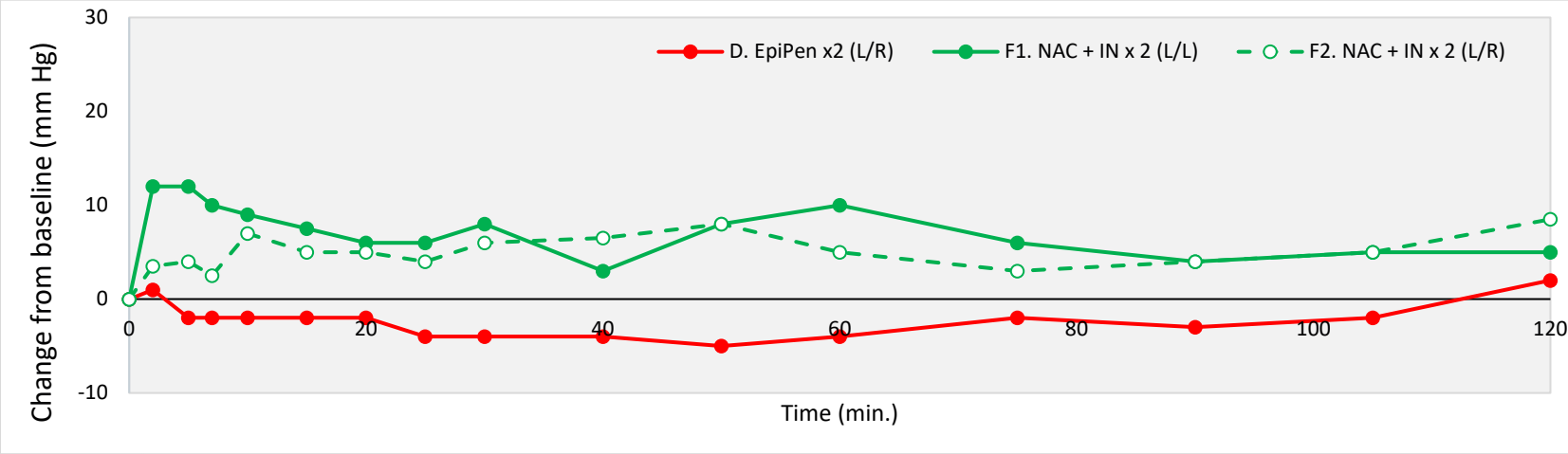
Median Change from baseline- Diastolic blood pressure (Normal conditions)



Baseline mm Hg (median):

EpiPen x2	Nasus x 2 (L/L)	Nasus x 2 (L/R)
68	65	65

Median Change from baseline- Diastolic blood pressure (NAC conditions)

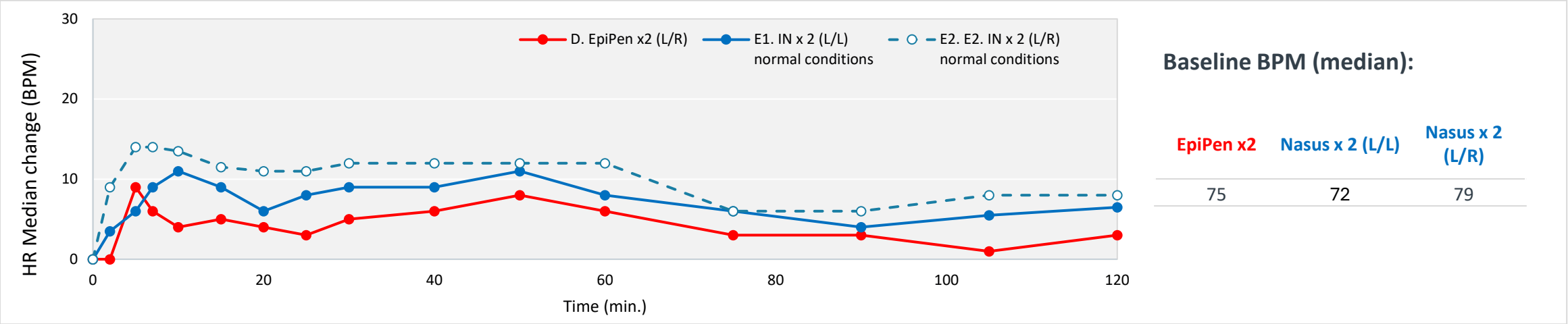


Baseline mm Hg (median):

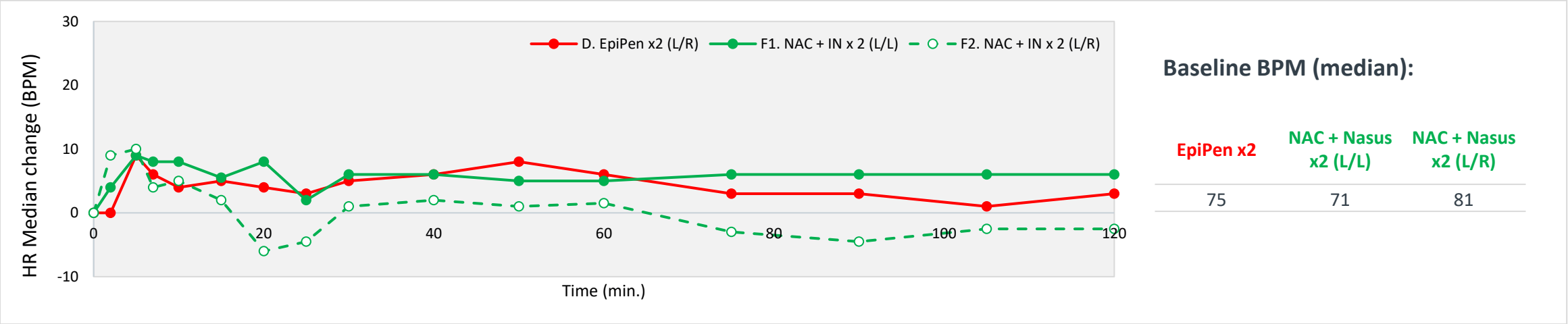
EpiPen x2	NAC + Nasus x2 (L/L)	NAC + Nasus x2 (L/R)
68	66	65

NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits Cont.

Median change from baseline- Heart rate (Normal conditions)



Median change from baseline- Heart rate (NAC conditions)



Study NP007 Demonstrates that NS002 is Well Tolerated after Single and Repeat Administration

(50 participants and 421 drug administrations)

- No SAEs reported
- No CV AEs
- Most AEs were local in nature and self resolving, with 95% mild and 5% moderate.
- 1 participant discontinued due to eye pain.

NS002:	No SAE	Moderate AEs = 4.8%	Mild AEs = 95.2%	59% of all AEs were local, 41% systemic
EpiPen®:	No SAE	Moderate AEs = 3.1%	Mild AEs = 96.7%	41% of all AEs were local, 59% systemic

Most common adverse events (more than 3 subjects)

Local: Runny nose*, administration site discomfort, nasal itching, nasal congestion.

Systemic: Headache, nausea, shakiness, stomach discomfort, lightheadedness, vomiting (only after double dose with NAC).

* This study included only participants with Allergic Rhinitis

Strong Global IP Position

Country	App. No.	Filed	Patent No./ Publication No.	Grant Date/ Pub. Date	Status/Next action	Expiration date
PCT	PCT/IL2018/050914	19/08/2018	WO 2019/038756 A1		National Phase entered	19/08/2038
Australia	2018319592	19/08/2018	2018319592	10/10/2024	Granted	19/08/2038
Canada	3,071,552	19/08/2018			Examination in progress	19/08/2038
China	201880053994.X	19/08/2018	CN 110996912 A	10/04/2020	Final rejection due: Mar 07, 2026 – Divisional is about to be filed	19/08/2038
Europe	18849248.2	19/08/2018	3668490	24/06/2020	Examination in progress	19/08/2038
India	202017008951	19/08/2018	416927	05/01/2023	Granted	19/08/2038
Israel	272220	19/08/2018	272220	02/04/2024	Granted	19/08/2038
Japan	2020-508051	19/08/2018	7334145	18/08/2023	Granted	19/08/2038
USA	16/636,178	19/08/2018	11,331,270	17/05/2022	Granted	19/08/2038
USA	16/952,278	19/08/2018	11,844,859	19/12/2023	Granted	19/08/2038
USA	17/108,827	19/08/2018	11,202,757	21/12/2021	Granted	19/08/2038
USA	17/107,315	19/08/2018	11,116,723	14/09/2021	Granted	19/08/2038
China (DIV)					Pre-filed	

Strong Global IP Position

Country	App. No.	Filed	Patent No./ Publication No.	Grant Date/ Pub. Date	Status/Next action	Expiration date
USA	62/989,913	16/03/2020			Term Ended	16/03/2040
USA	17/135,528	28/12/2020	11,400,045	02/08/2022	Granted	28/12/2040
PCT	PCT/IL2021/050288	16/03/2021	WO 2021/186437	23/09/2021	National Phase entered	16/03/2041
Argentina	20210100664	16/03/2021	AR121593 A1	22/06/2022	Examination in progress	16/03/2041
Australia	2021239084	16/03/2021			Examination in progress	16/03/2041
Brazil	BR 112022018440-9	16/03/2021			Examination in progress	16/03/2041
Canada	3,175,130	16/03/2021			Examination in progress	16/03/2041
Europe	21714436.9	16/03/2021	4121005	25/01/2023	Examination in progress	16/03/2041
India	202227058210	16/03/2021			Office Action due: May 03, 2026	16/03/2041
Israel	296268	16/03/2021			Examination in progress	16/03/2041
Japan	P2022-552858	16/03/2021			Appeal proceedings; Deadline to File Divisional: Feb 28, 2026	16/03/2041
Mexico	MX/a/2022/011464	16/03/2021	MX/a/2022/011464	13/12/2022	Examination in progress	16/03/2041
New Zealand	793069	16/03/2021			Examination in progress	16/03/2041
USA	17/911,523	16/03/2021	US 2023-0105615-A1	06/04/2023	Examination in progress Office Action due: Feb 17, 2026 – inst sent to agent + RCE + IDS	16/03/2041
USA	63/633,963	15/04/2024			Term Ended	15/04/2044
PCT	PCT/IL2025/050327	10/04/2025	WO 2025/220002	23/10/2025	National Phase due: Oct 15, 2026	10/04/2045

Nasus is Uniquely Positioned to Transform Care via Intranasal Delivery

Proprietary **Nasax** powder technology designed to enhance intranasal drug absorption

Lead product candidate NS002 is needle-free, convenient, and easily administered; aiming to offer an alternative to Epinephrine autoinjectors and directly addressing the currently unmet need

Multiple Phase 2 studies consistently demonstrated NS002 delivered Epinephrine faster and achieved higher peak concentration than EpiPen® in single and repeated dosing. Results pave the way for Phase 3 and de-risk future regulatory submissions

We believe that needle-free Epinephrine represents a significant opportunity in the large and growing anaphylaxis market

Nasax powder technology has potential for longer shelf-life

Robust asset pipeline planned for long term growth in multiple indications

Strong financial position with recent capital raise funding NS002 pivotal study and NDA submission, as well as first-in-human studies for earlier-stage pipeline assets

Global IP protection to 2038

Leadership Team

Udi Gilboa, Co-Founder & Executive Chairman

Mr. Gilboa is a prominent serial life sciences entrepreneur and the co-founder of multiple medical device and pharmaceutical companies. He co-founded and served as director and CFO of BioBlast Ltd (NASDAQ: ORPN), Alcobra Ltd (NASDAQ: ADHD), and Insuline Medical Ltd (TASE: INSU). Additionally, he co-founded Endospan, a late-stage endovascular company, and Ossio Ltd, a commercial-stage orthopedics company. Beyond his entrepreneurial ventures, Mr. Gilboa is the founder and managing partner of Top Notch Capital, a leading Israeli life sciences investment and merchant bank. He holds a Bachelor's degree and an M.B.A. from Tel Aviv University

Dan Teleman, Chief Executive Officer

Mr. Dan Teleman joined Nasus Pharma in January 2025, bringing over 20 years of pharmaceutical industry experience. He was most recently the CEO of Pharma Two B, developing a Parkinson's disease treatment. Previously, Dan served as Executive Partner at Israel Biotech Fund, Chairman of Tamarix Pharma, and Board member of 4C Biomed. As CEO of Atox Bio for 12 years, he led an NDA submission for Reltecimod, raised over \$150M, and co-founded PainReform. Earlier, he held roles at Pharmos, Amgen, and others, focusing on business development, marketing, and sales. Dan holds an MBA from Duke University and an MSc in Biochemical Engineering from Ben Gurion University.

Dalia Megiddo, MD, Co-Founder and Chief Development Officer

Dr. Dalia Megiddo has managed two venture capital funds, 7 Health Ventures (2006–2010) and InnoMed Ventures (since 2000), and is the founder of several BioPharma and MedTech companies, including Chiasma (NASDAQ: CHMA), Alcobra (NASDAQ: ADHD), Bioblast (NASDAQ: ORPN), and Medingo (acquired by Roche). A leader in the healthcare investment community since 1999, she has served as a board member at Given Imaging, Elron, Foamix, Alcobra, and Bioblast. Dr. Megiddo is also a scientific-investment advisor to several Israeli academic institutions, including the Technion. Dr. Megiddo holds an MBA from Kellogg-Recanati and completed her medical studies at the Hebrew University's Hadassah Medical School, specializing in Family Medicine.

Eyal Rubin, MBA, Executive Vice President and Chief Financial Officer

Mr. Rubin joined Nasus in November 2025. He previously served as Chief Financial Officer and Senior Vice President of Protalix BioTherapeutics, Inc. (NYSE American: PLX) where he led financial operations, strategy, and capital markets activities. Prior to that, Mr. Rubin served as Chief Financial Officer of BrainStorm Cell Therapeutics, Inc. (Nasdaq:BCLI) and at Teva Pharmaceutical Industries Ltd. (NYSE:TEVA; TASE:TEVA) as Vice President and Head of Corporate Treasury. Mr. Rubin holds a BA in Business Management from the College of Management Academic Studies, Israel, and an MBA in Accounting and Finance from Bar-Ilan University, both summa cum laude.

Tair Lapidot, PhD, VP of Pre-Clinical and Clinical Development

Tair has 20+ years of experience, in the management of scientific projects and team leading, from early preclinical research, clinical trials, and regulatory submission. She has PhD. In Biochemistry from the Hebrew University, served as the Chief Scientific Officer of Algatech, Director at Tulip Medical, Analytical Manager at Chiasma, BiolineRx, and project manager at Compugen.

Carolina Abrutzky, Vice President of CMC

Carolina brings three decades of global pharmaceutical leadership, combining deep expertise in CMC development, regulatory strategy, and international operations. Her experience spans senior roles at Teva Pharmaceutical Industries Ltd. (NYSE:TEVA; TASE:TEVA), Nutrinia, Intec Pharma, and Able Therapeutics. Known for her strategic execution and resilience, Carolina excels at leading cross-functional teams and managing complex CMC processes from early development to commercialization.

Galia Temtsin Kryaz, Ph.D., Director of Product Development

Dr. Galia Temtsin Krayz is the Director of product Development. Dr. Temtsin Krayz has been involved in Life Science and Pharma for 25 years and is a well recognized and leading experts in these fields. An inventor of different proprietary technologies such as Solumer™-oral; Omexa -transmucosal sublingual and Nasax – intranasal. Dr. Temtsin Krayz most recently held the position of CEO at Solubest Ltd., where she had worked for 15 years and had various positions of increasing responsibility from researcher to CEO. Prior to Solubest, she served at Perrigo (Chemagis, Israel), as a project manager. Dr. Temtsin Krayz has both academic and industrial experience in organic synthesis, process development of APIs and different drug delivery systems. Dr. Temtsin Krayz holds a B.A. in chemical education with top honors from Moscow Teachers Institute, Russia. M.Sc. and a Ph.D. in chemistry with specialization in organic chemistry and nanomaterials from Ben-Gurion University of the Negev, Beer-Sheva, Israel. MBA in BioMed from The College of Management, Academic Studies, Rishon Le Zion, Israel





A NEW FRONTIER IN INTRANASAL DRUG DELIVERY

A clinical-stage pharmaceutical company
leveraging its proprietary powder-based
intranasal technology to develop
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Ticker **NSRX** Exchange **NYSE American**



NS002:

NP002: PILOT STUDY



NP002: NS002 Pilot Study Overview

Study goal: Test NS002’s Epinephrine bioavailability following allergenic challenge

PK/PD measurements: plasma Epinephrine, Tmax, T100, AUC, SBP, HR

12 healthy adults with allergic rhinitis (9 male, 3 female)

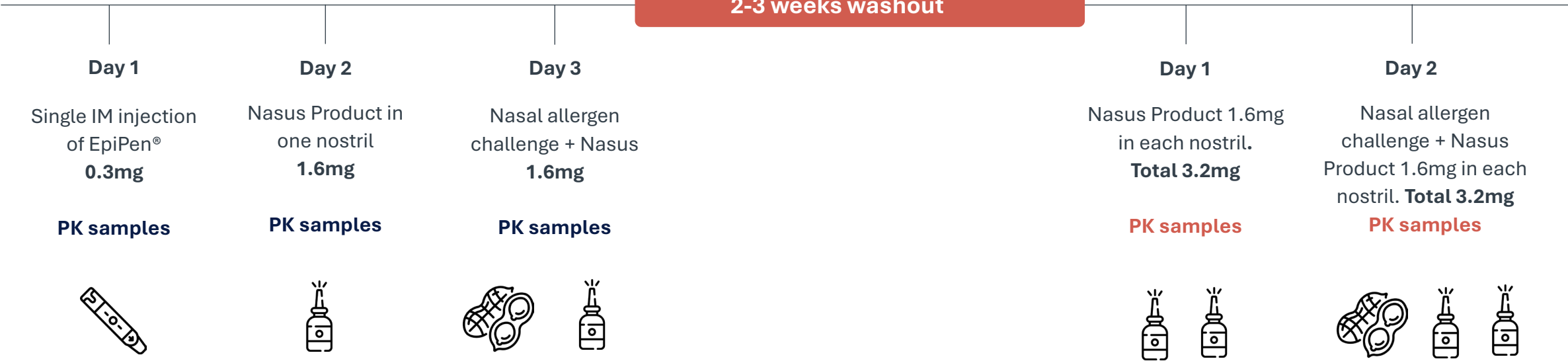
Screening: positive to skin allergen test



Period 1

2-3 weeks washout

Period 2

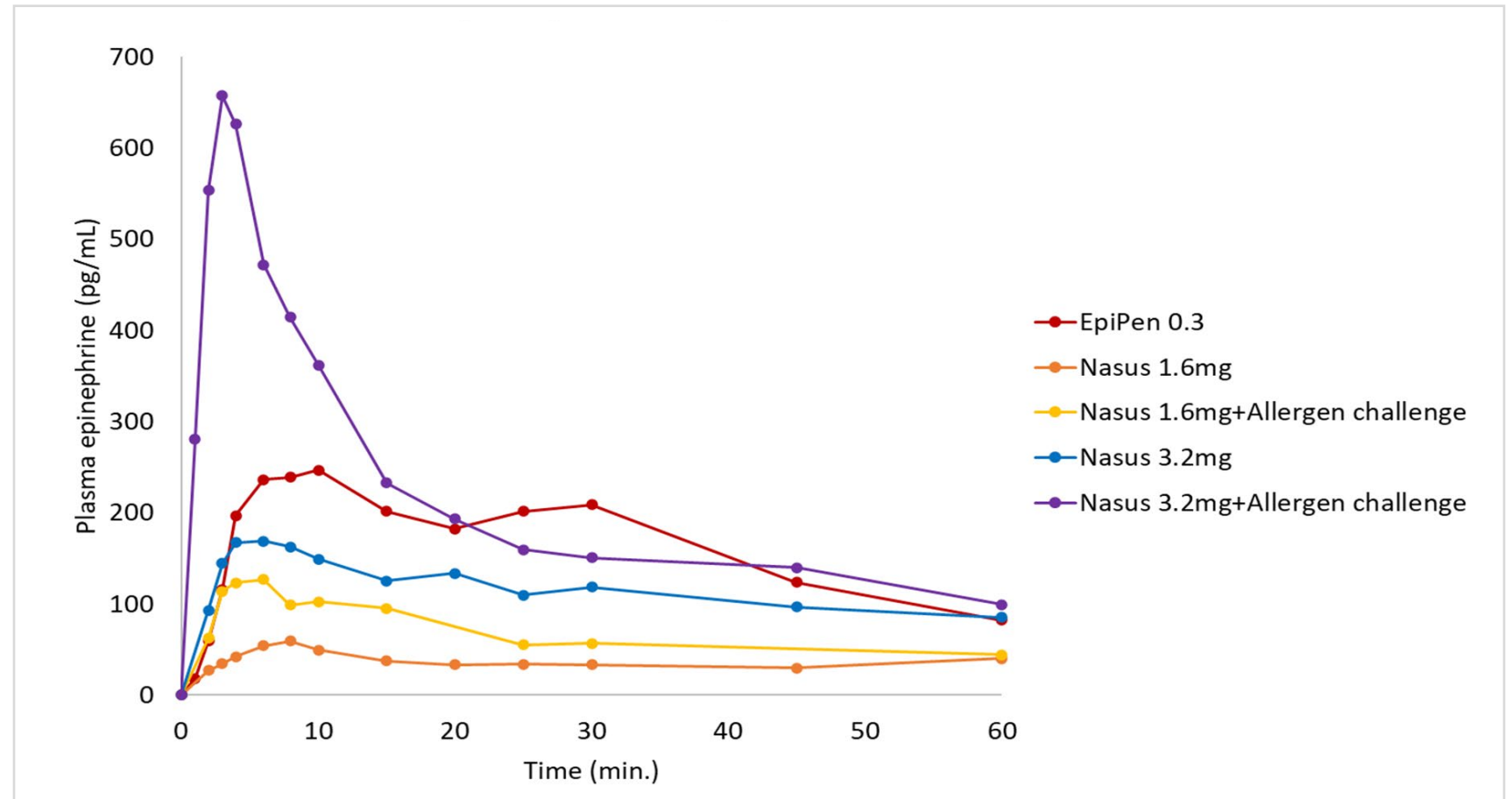


NP002: Faster, Higher and Sustained Absorption in Critical Therapeutic Window

Pilot Study Pharmacokinetics (PK)

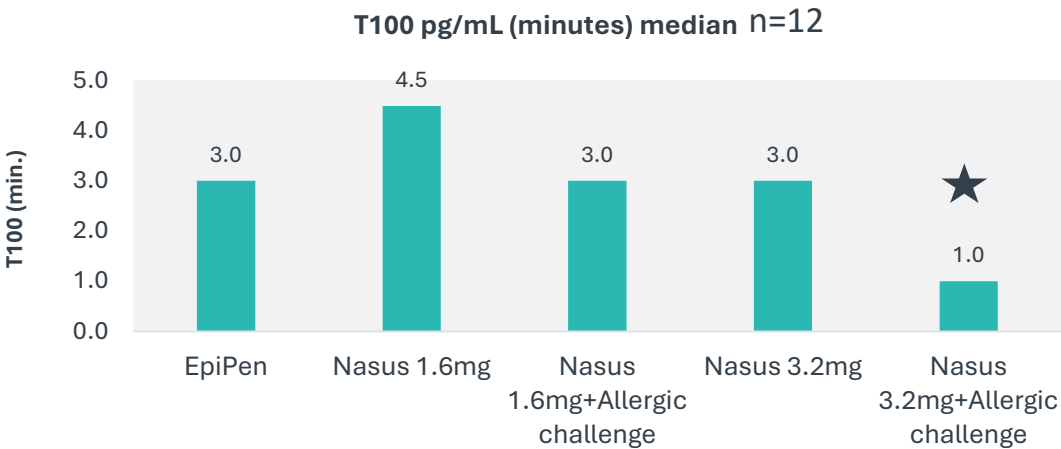
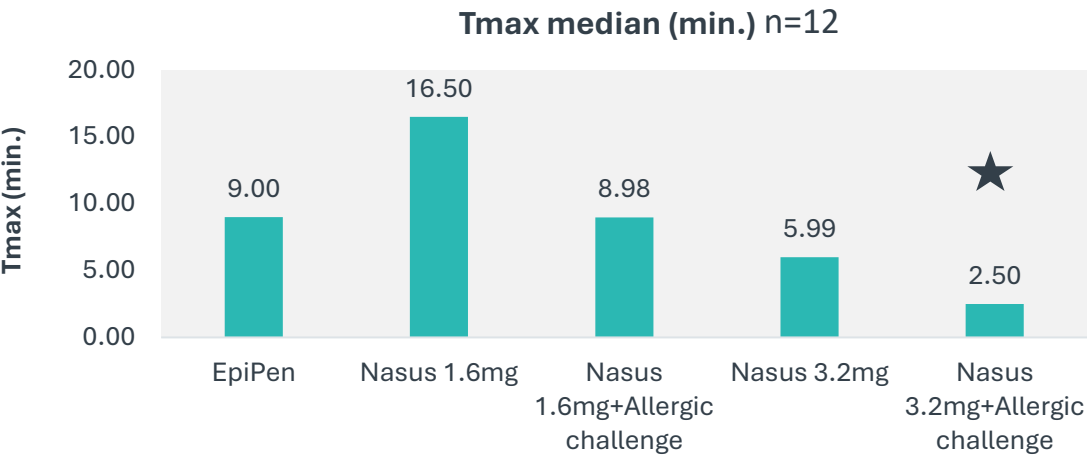
Plasma epinephrine –
geometric mean – 60 min.

n=12



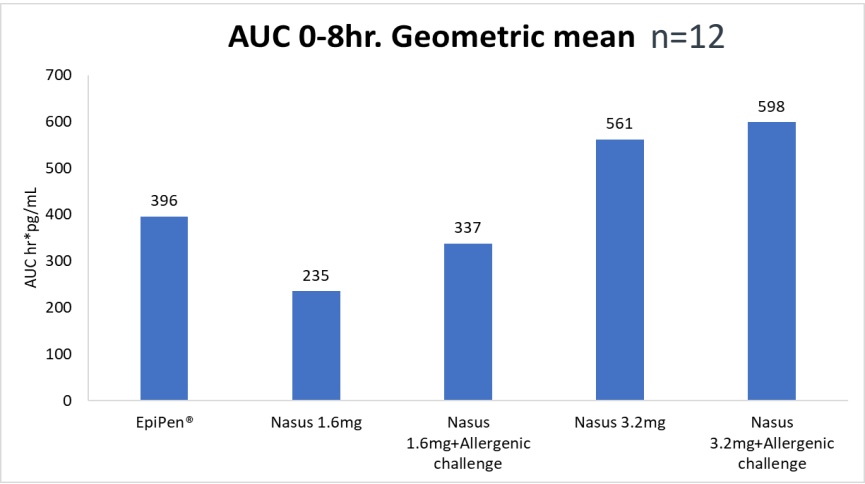
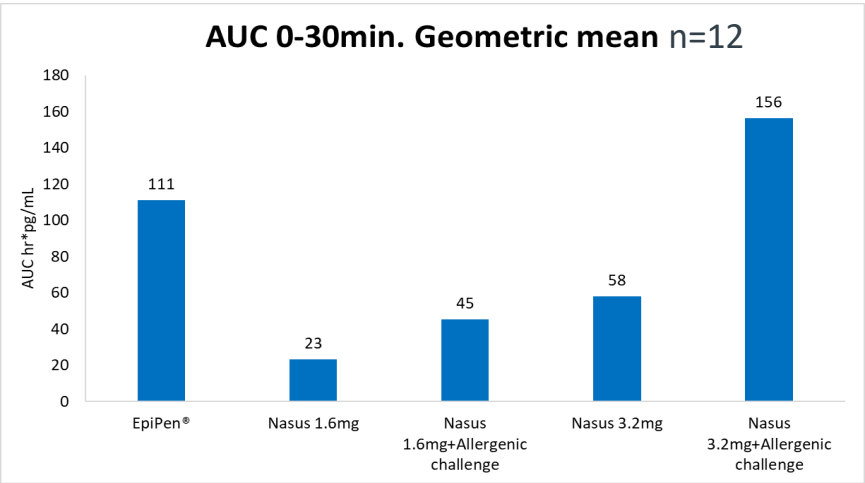
NS002 vs. EpiPen®: Shorter Tmax and T100 and Higher Absorption

Pilot study PK – baseline corrected time medians



★ Statistically significantly shorter than EpiPen® p<0.05

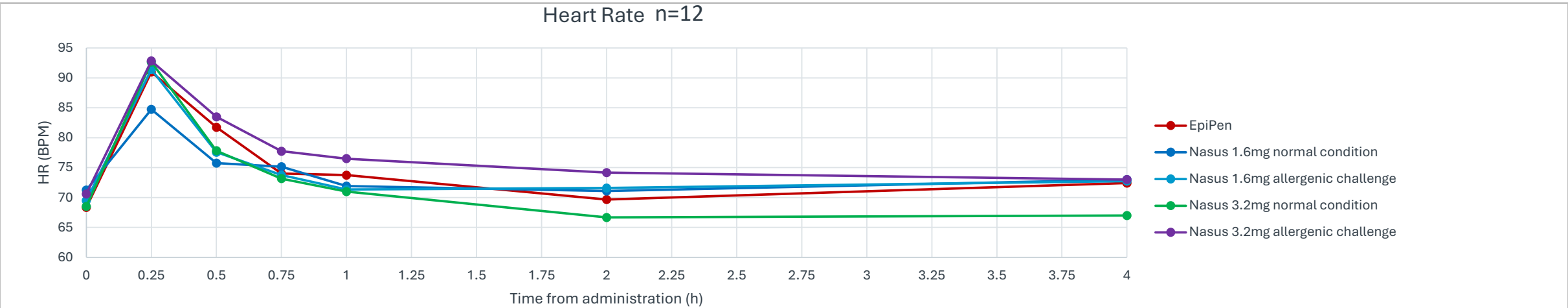
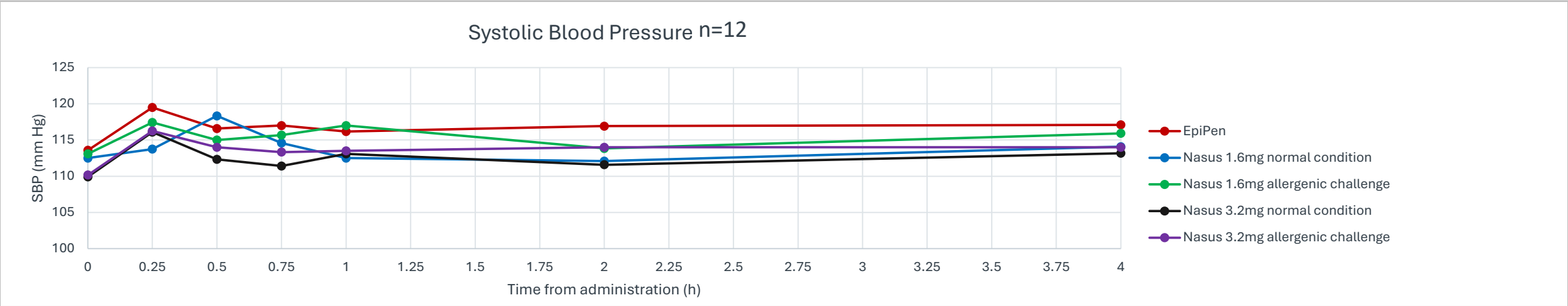
Area Under Curve



* None of the studies of NS002 were powered for statistical significance. In trials not powered for statistical significance, there is a high chance that observed effects may not be real due to small sample size. Tmax – time to peak epinephrine concentration ; T100 – time to therapeutic threshold of 100pg/ml epinephrine

NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits

Pilot study pharmacodynamics (PD)

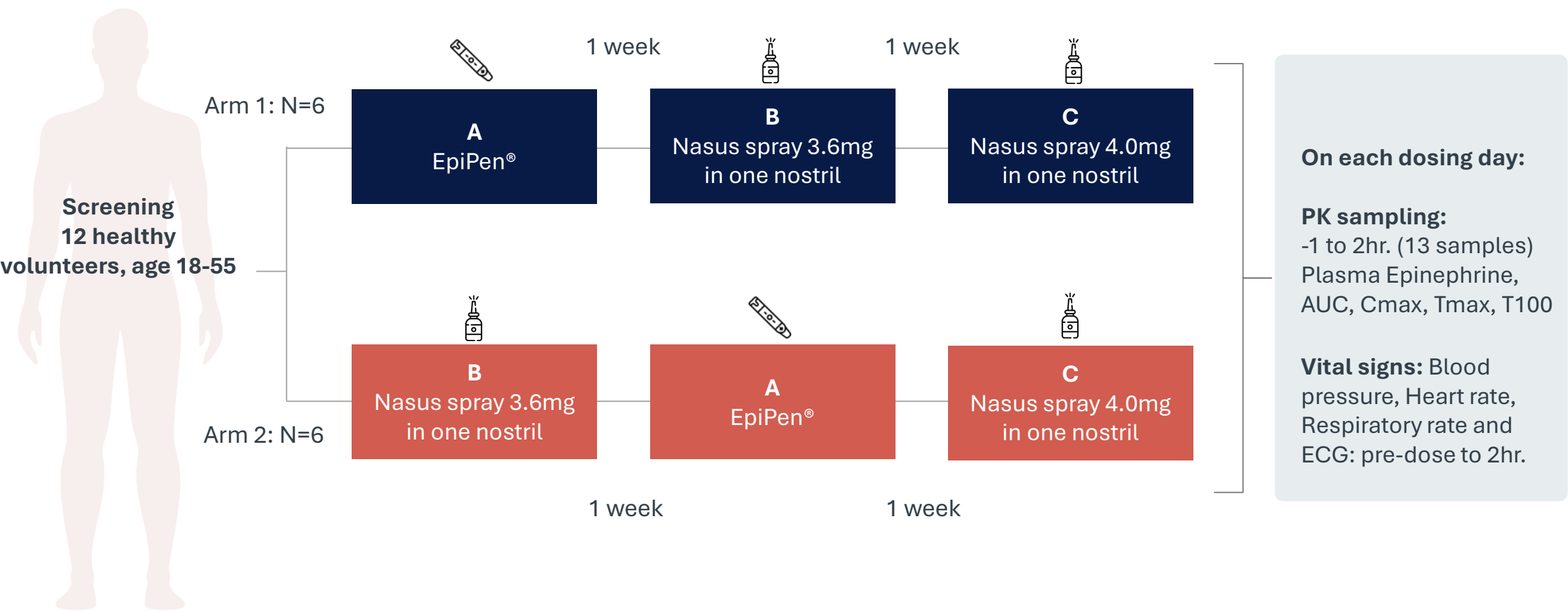


* None of the studies of NS-002 were powered for statistical significance. In trials not powered for statistical significance, there is a high chance that observed effects may not be real due to small sample size.

NS002:
NP006: PHASE 2 SINGLE
DOSE STUDY

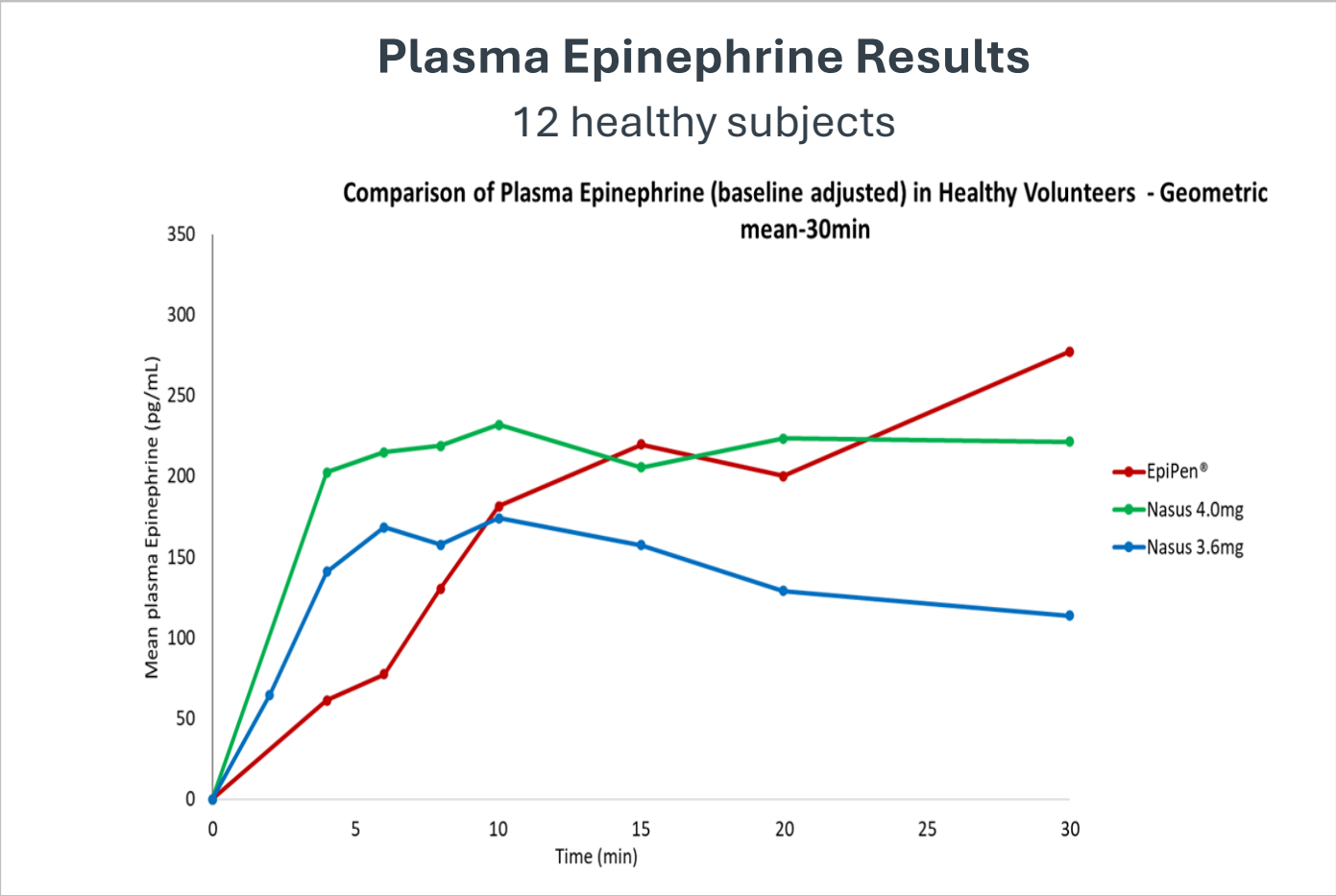


NP006: NS002 Phase 2 Study Designed to Assess Safety and Tolerability of Single Dose Administration



More Subjects Achieved Epinephrine Threshold with NS002 Compared to EpiPen®

NP006 Phase 2 PK results



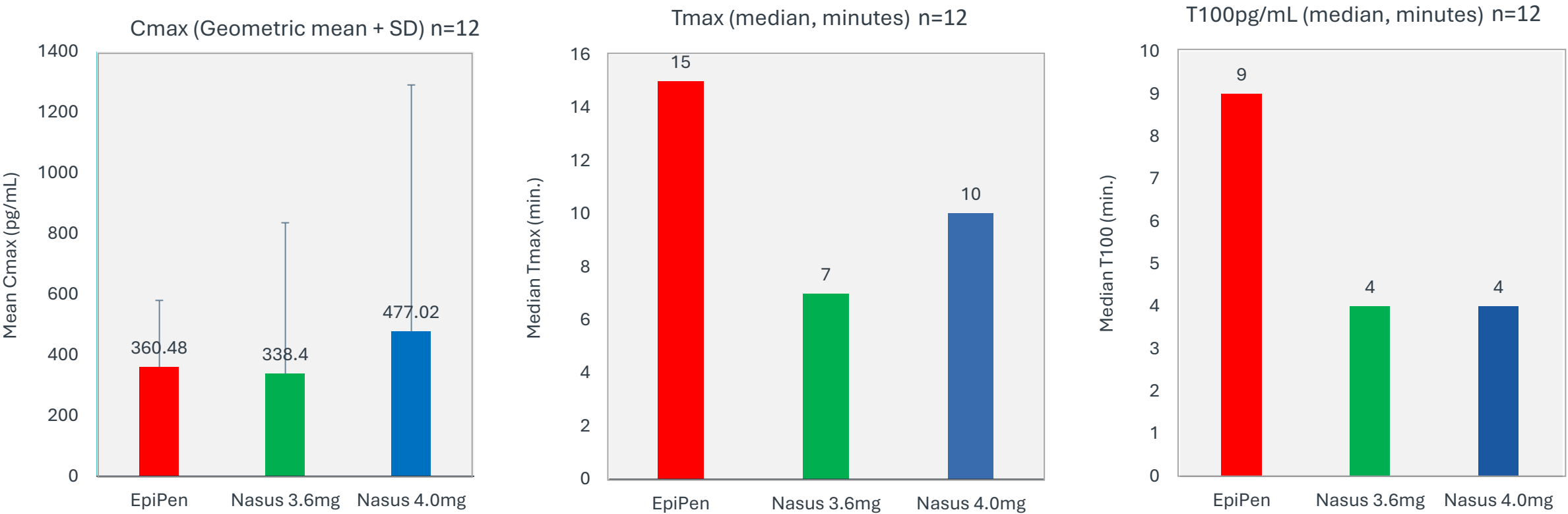
	6min
EpiPen®	55 %
Nasus 3.6mg	72 %
Nasus 4.0mg	91%

Proportion of subjects achieving clinical threshold of 100pg/mL at 6min

* None of the studies of NS-002 were powered for statistical significance. In trials not powered for statistical significance, there is a high chance that observed effects may not be real due to small sample size.

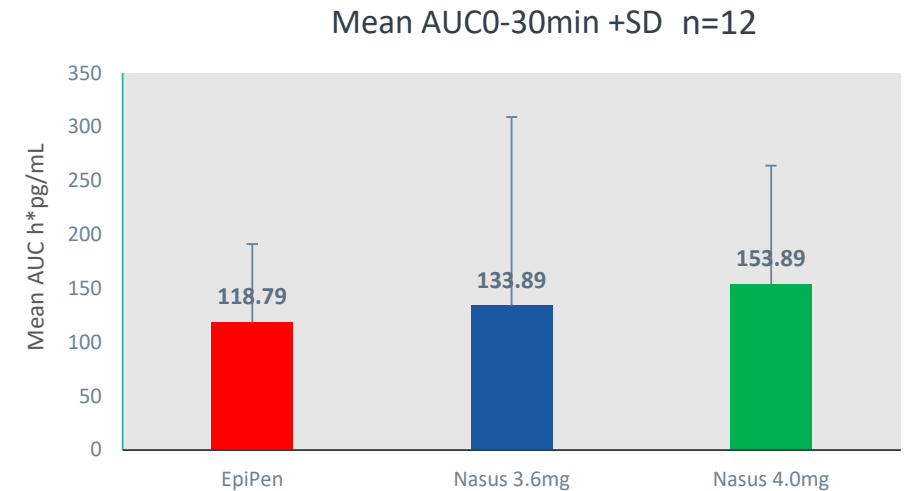
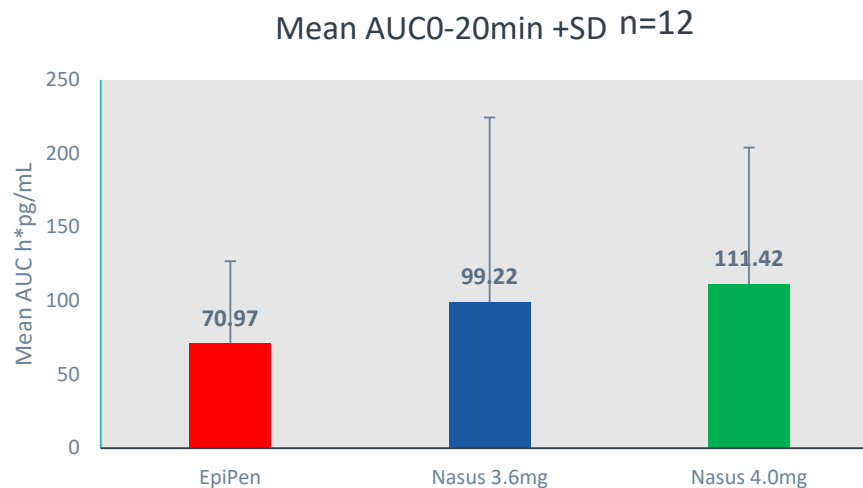
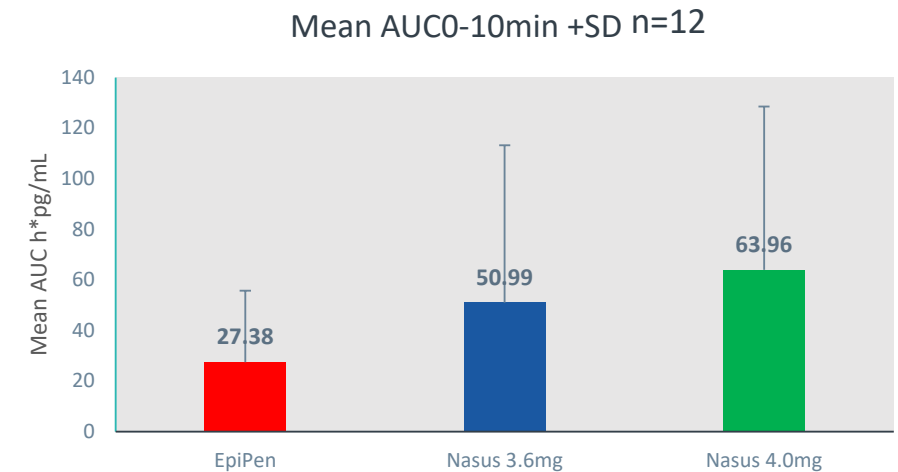
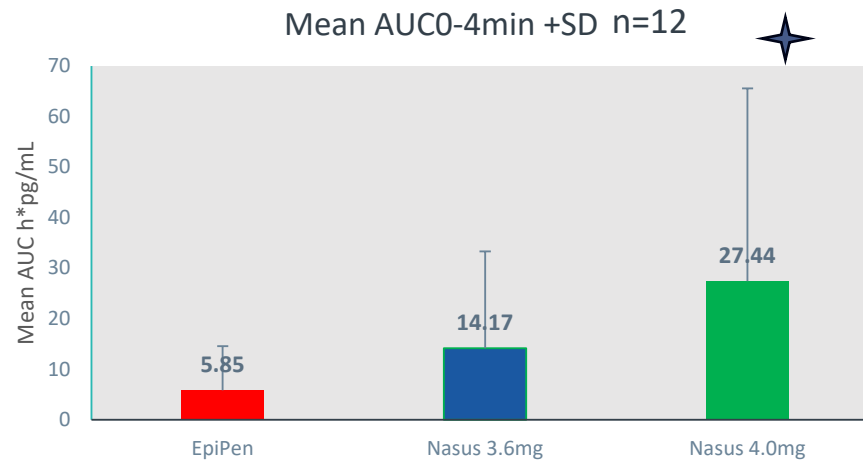
NS002 Single Dose vs. EpiPen[®]: Higher Cmax, Shorter Tmax and T100

Phase 2 Results - Cmax, Tmax and T100pg/mL



NS002 Achieved Higher Absorption vs. EpiPen® in the Critical Therapeutic Window

Phase 2 PK results



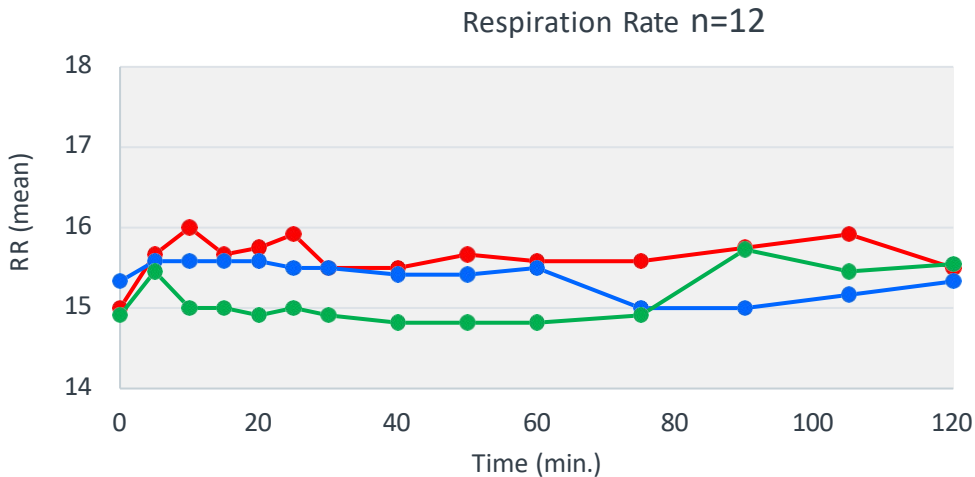
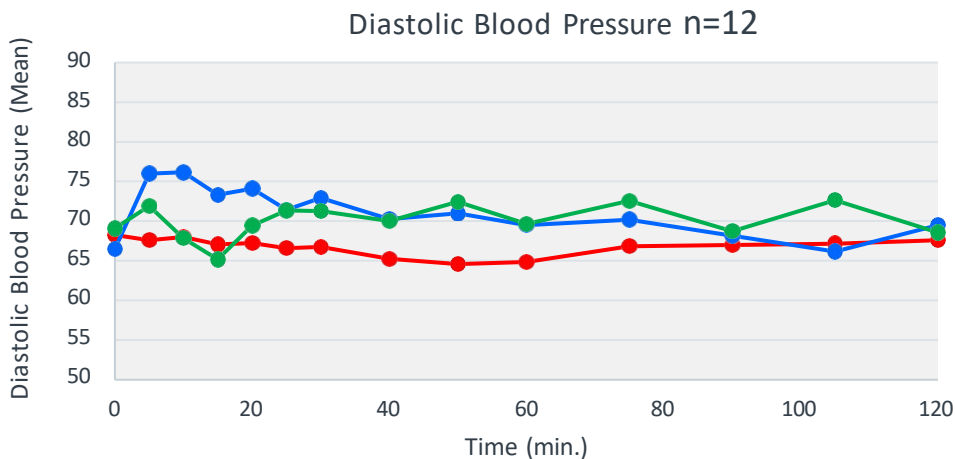
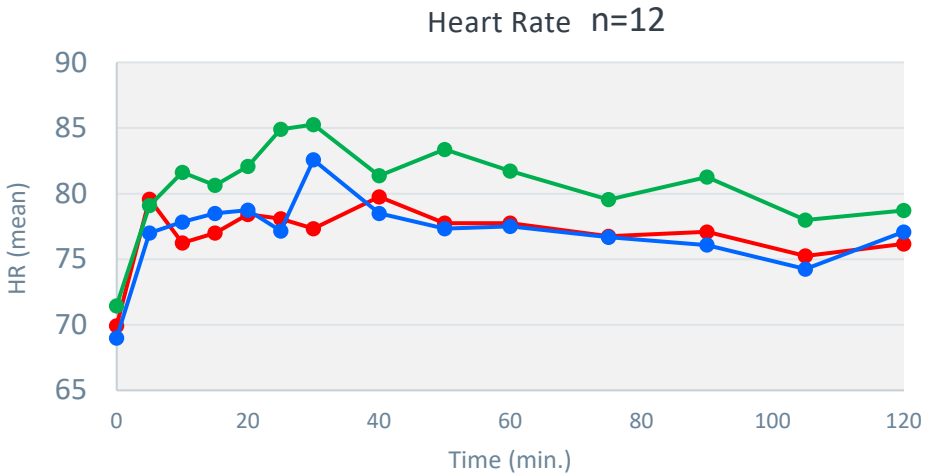
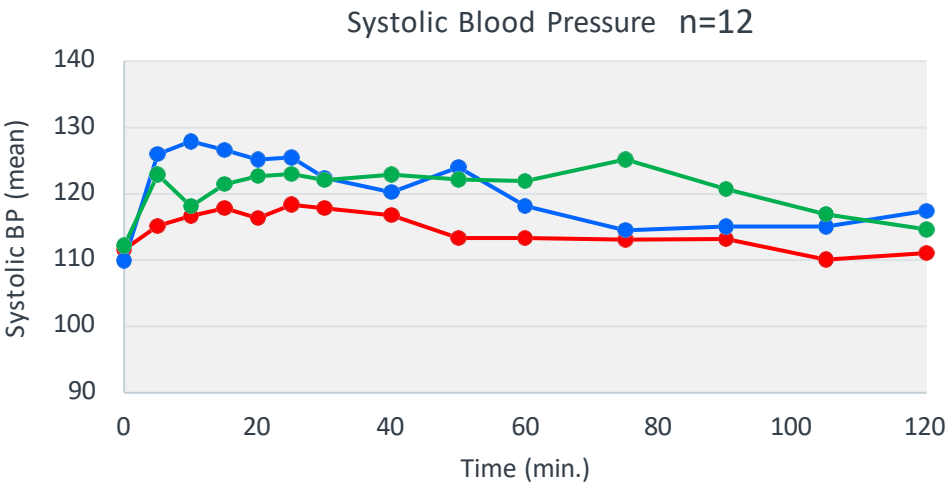
NP006: NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits

Phase 2:
PD results

EpiPen

Nasus 3.6mg

Nasus 4.0mg



NP006: Results Summary

NS002 Could Be a Compelling Alternative to Epinephrine Autoinjectors, with Faster, Greater and Well-Tolerated Epinephrine Delivery

01 NS002 reached the **Epinephrine therapeutic plasma threshold faster than EpiPen®**

02 Maximum Epinephrine absorption (Tmax) achieved **significantly faster compared to EpiPen®**

03 Nasax powder was **well tolerated with transient** mild symptoms

04 **No findings** at nasal examinations

05 **No SAEs reported**

NS002:
NP007: PHASE 2 REPEATED
DOSE AND NASAL ALLERGIC
CHALLENGE STUDY

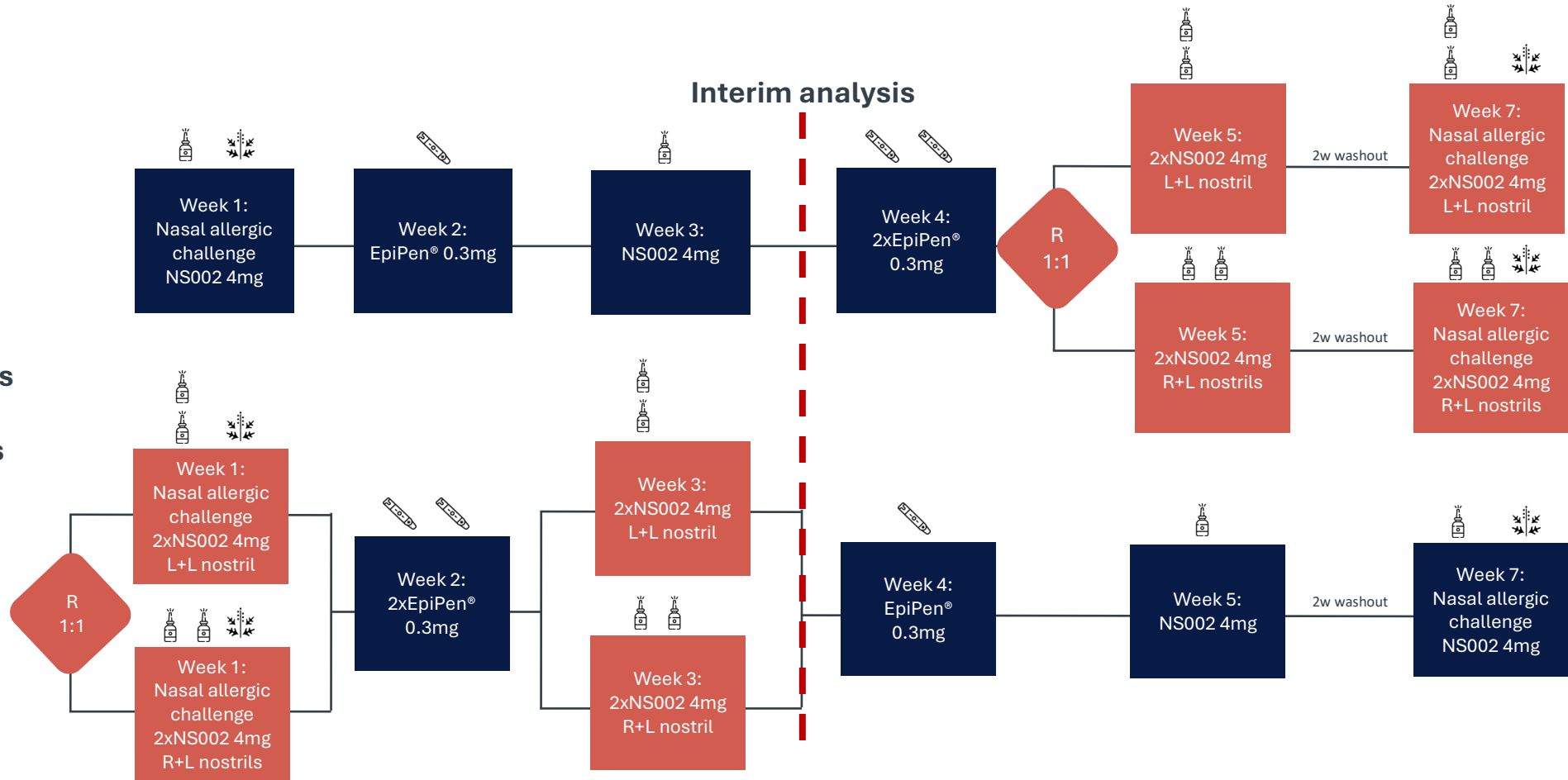


Study NP007: Designed to Compare Bioavailability, PK, PD and Safety of Single and Repeat Dosing with and without Nasal Allergic Challenge (NAC)

Group 1
n=25

50 healthy volunteers
(male and female)
with allergic rhinitis
Age 18-55

Group 2
n=25



On each dosing day:
PK sampling:
-1 to 4hr. (14 samples)

PK/PD parameters: T100, Cmax, Tmax, AUC, SBP, DBP, PR, RR

Study NP007 Strengthens NS002's Potential to be Best in Class

1

Phase 2 repeat dose study validates former PK and safety findings, further demonstrating attributes of nasal powder technology: Rapid and high delivery of epinephrine required in anaphylaxis.

2

NS002 demonstrated faster absorption:

- Shorter Tmax and T100.
 - 91% of participants achieved 100pg/ml after single dose at 5 minutes.
 - 96% of participants achieved 100pg/ml after single dose at 10 minutes.
-

3

Cmax, and total AUC comparable or higher than EpiPen®.

4

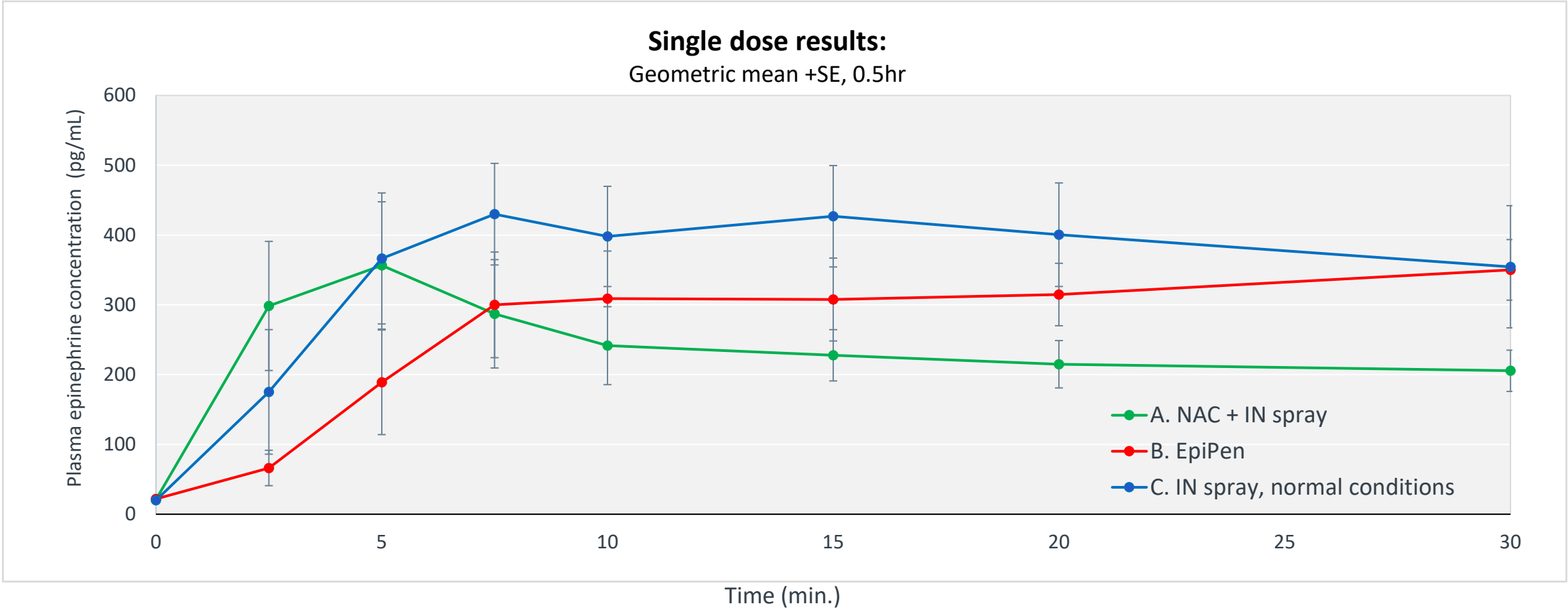
Pharmacodynamic effects tracks EpiPen® response and kept within normal physiological limits.

5

NS002 was well tolerated across all 50 treated subjects:

- No SAEs reported.
- No CV AEs.
- Most AEs were local in nature and self resolving, with 95% mild and 5% moderate.

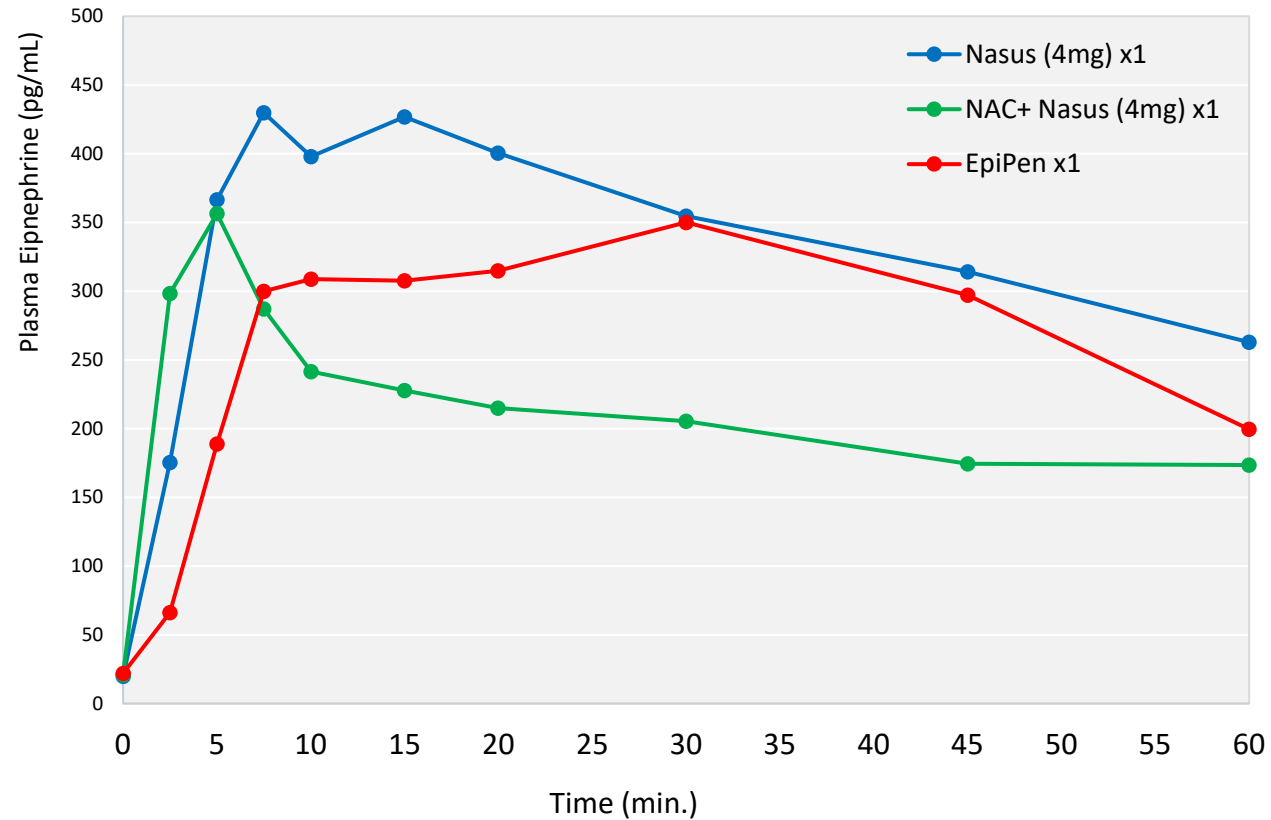
Faster, Higher and Sustained Absorption in Critical Therapeutic Window



NS002 Demonstrates Favorable PK vs. EpiPen®

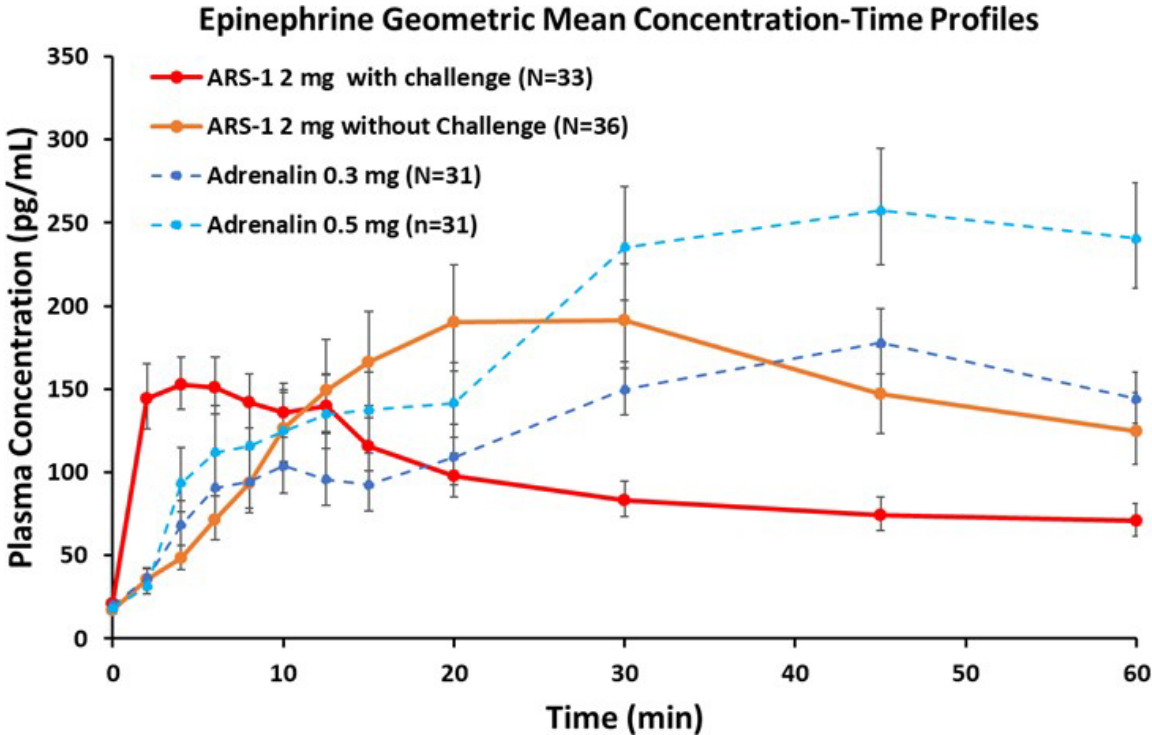
Geometric mean plasma epinephrine concentration over time:

NP007 Ph2 interim analysis



Neffy® PK vs. EpiPen®*

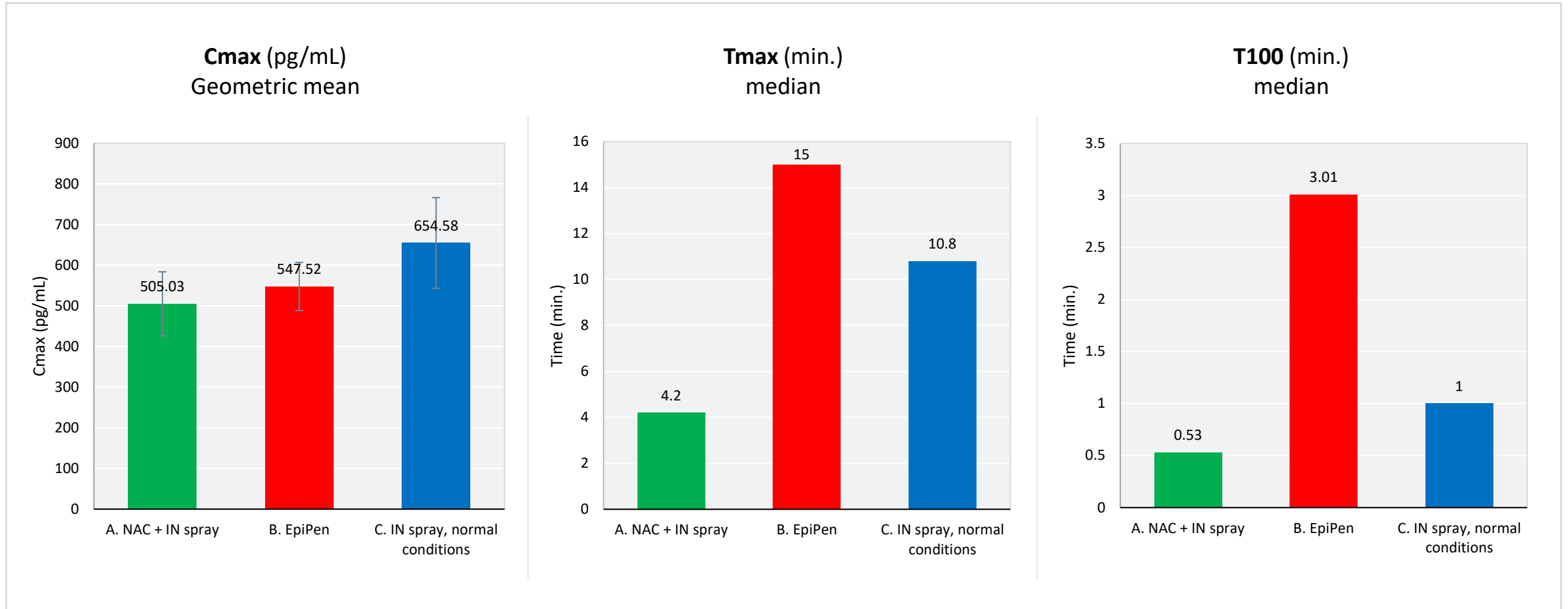
Neffy®’s Published Pharmacokinetic Data from FDA Approval Materials**



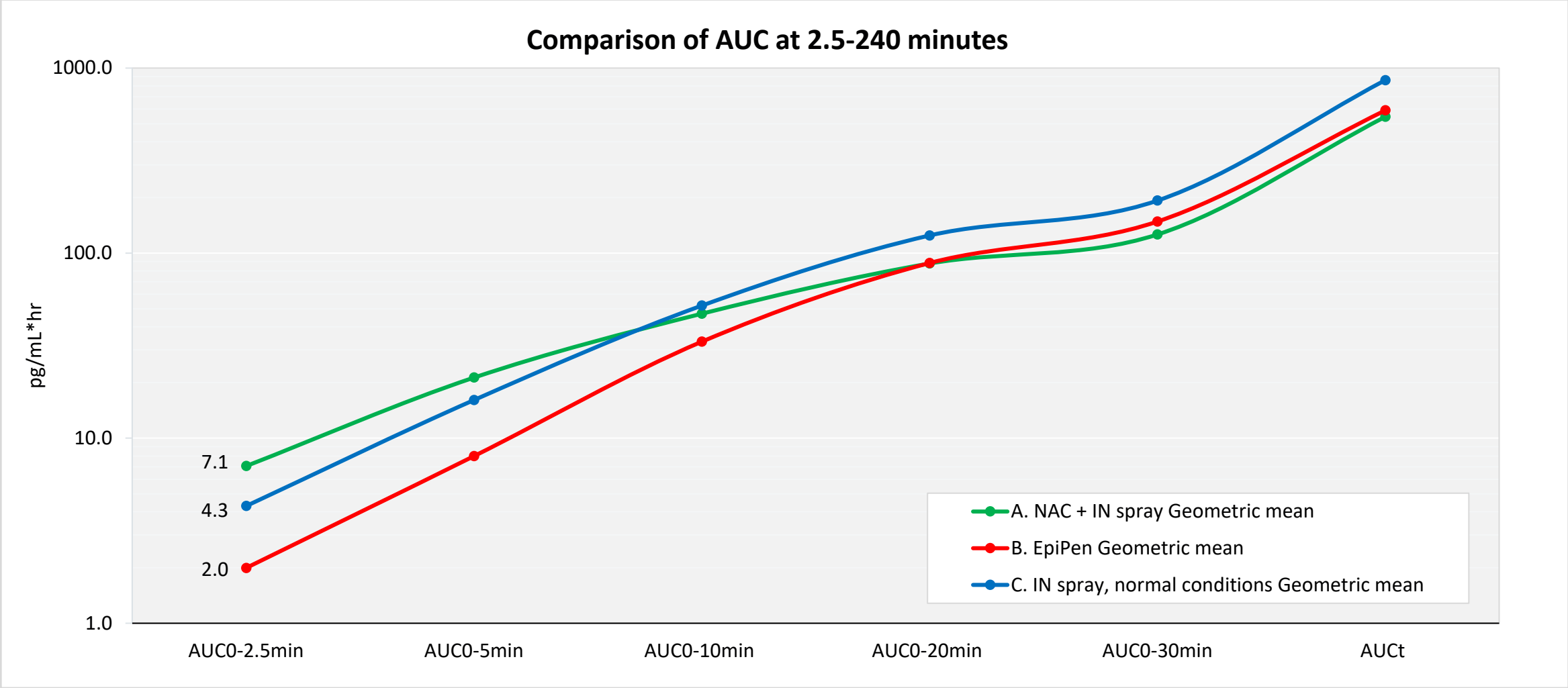
* The pharmacokinetic information presented above is based solely on publicly available data from the Neffy® FDA approval package. The Company has not conducted any head-to-head clinical trials comparing NS002 and Neffy®, and the studies referenced were conducted independently under different study designs, conditions, and patient populations. Accordingly, no direct comparisons between the pharmacokinetic profiles of NS002 and Neffy® should be made or inferred.

**Source: FDA approval package for Neffy® (NDA/BLA No. 214697, 2023)

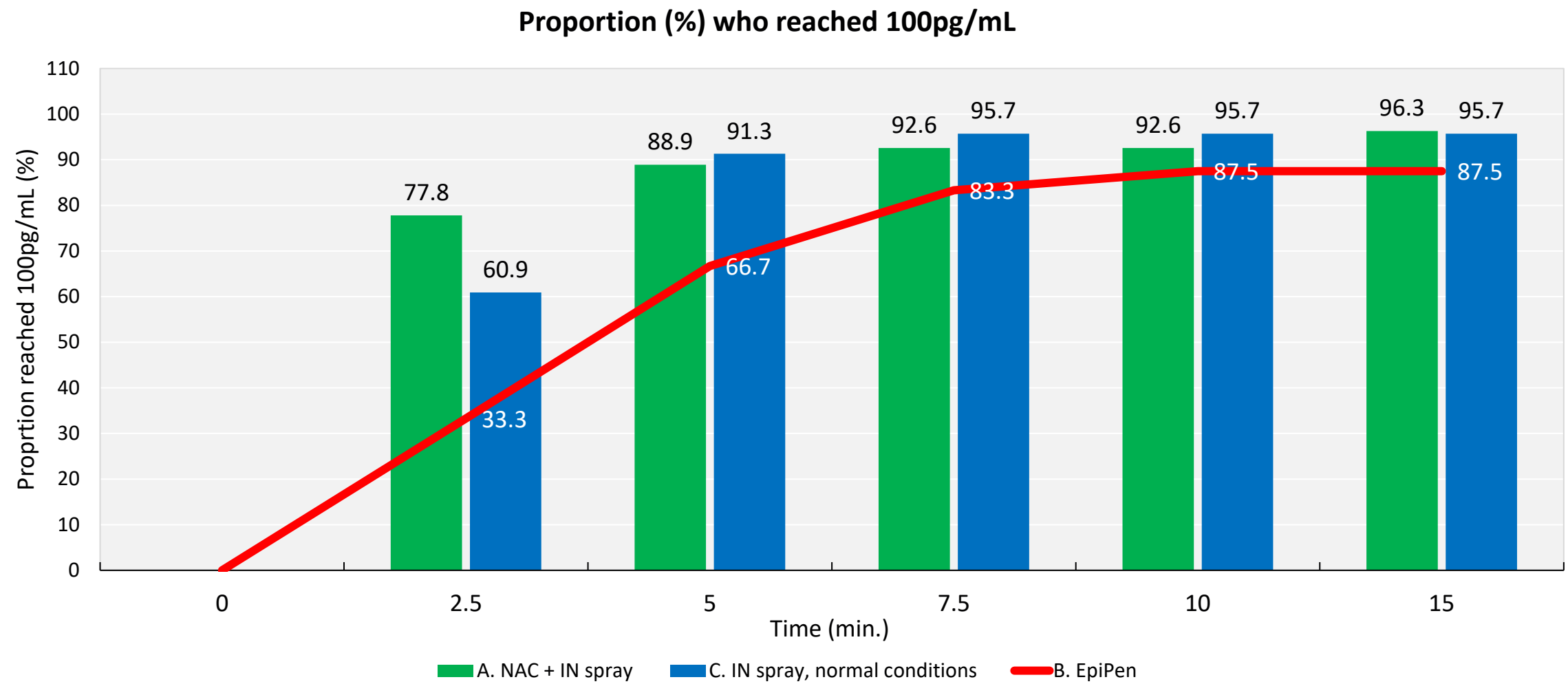
NS002 Single Dose vs. EpiPen® : Higher Cmax, Shorter Tmax and T100



NS002 Achieved Higher Absorption than EpiPen® in Critical Therapeutic Window



More Subjects Achieved Epinephrine Threshold with NS002 compared to EpiPen®



Subject Achieving Epinephrine Threshold with Neffy*

Time to reach 100 pg/mL (minutes) median

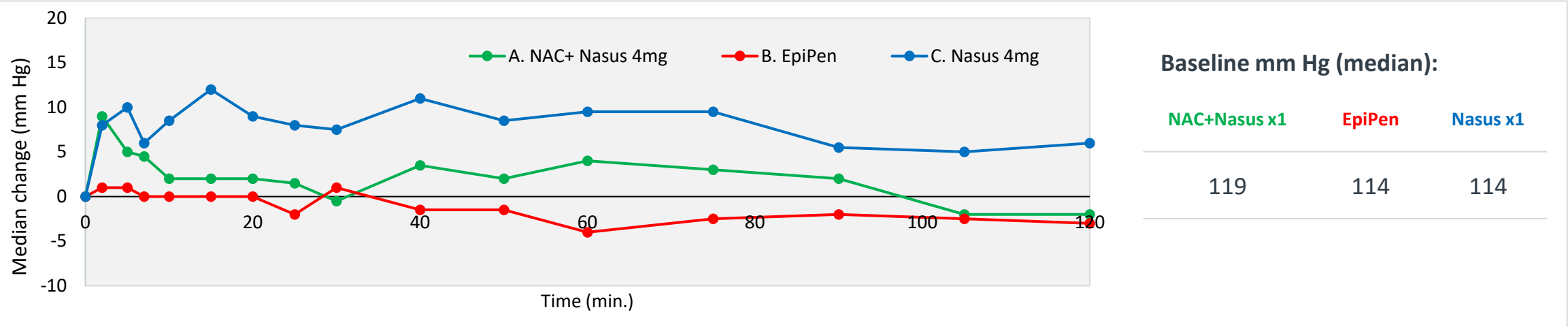
Single dose	Double dose
ARS "Neffy" 9	ARS "Neffy*" x2 7-9

Subjects who reached 100 pg/ml within 60 minutes

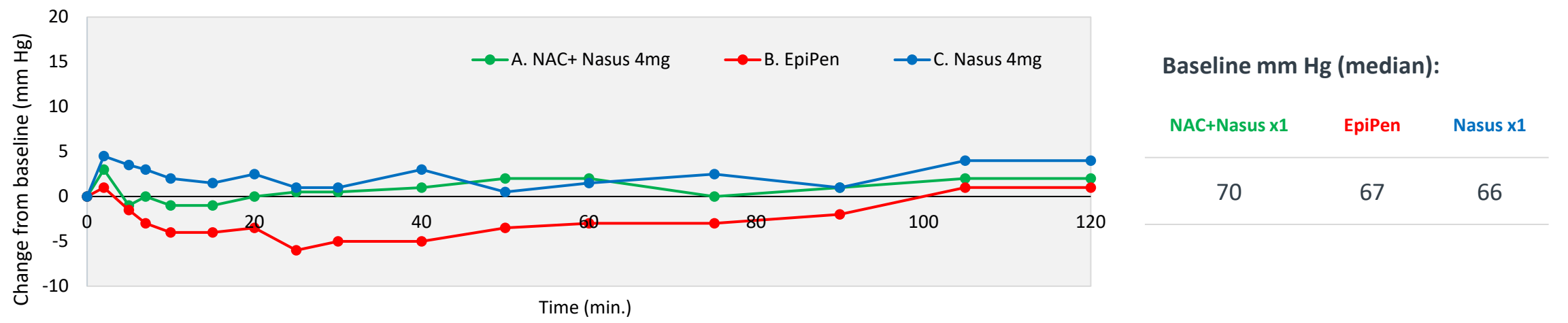
	Single dose	Double dose	
Time (minutes)	ARS "Neffy*"	ARS "Neffy*" x2	
		L/R	R/R
5	18%	25%	20%
10	55%	55%	50%
30	82%	95%	100%
60	82%	95%	100%

NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits

Median change from baseline - Systolic blood pressure (Single dose)

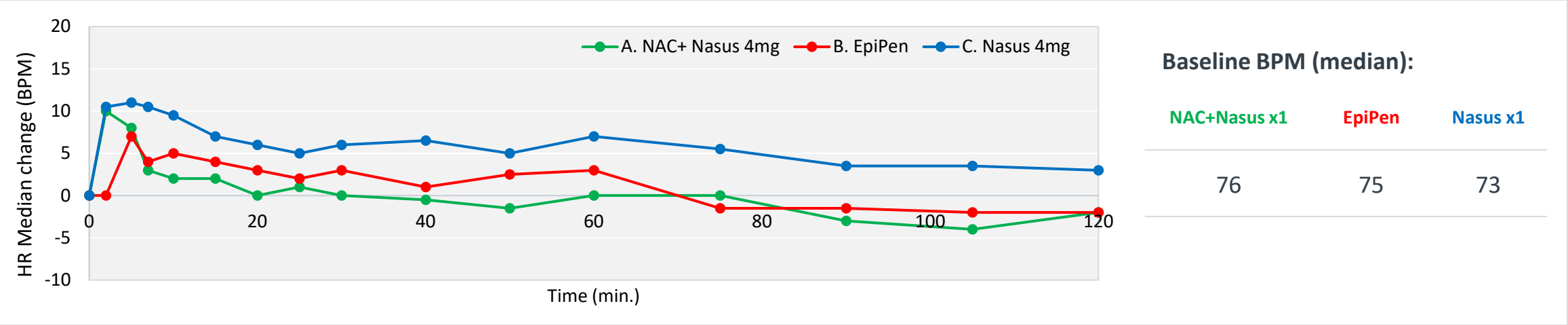


Median Change from baseline- Diastolic blood pressure (Single Dose)



NS002 Pharmacodynamic Response Tracks EpiPen® and Kept Within Normal Limits Cont.

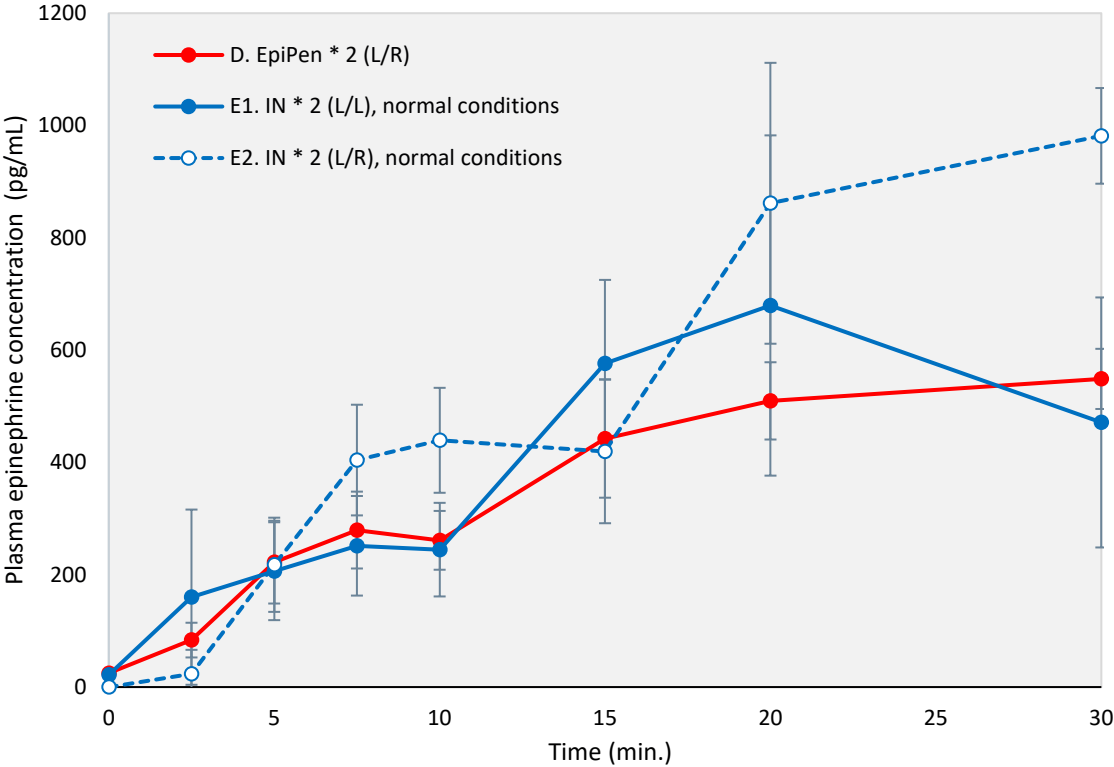
Median change from baseline- Heart rate (Single dose)



Repeat Dosing Continues to Demonstrate Faster, Higher and Sustained Absorption in a Dose Proportional Manner

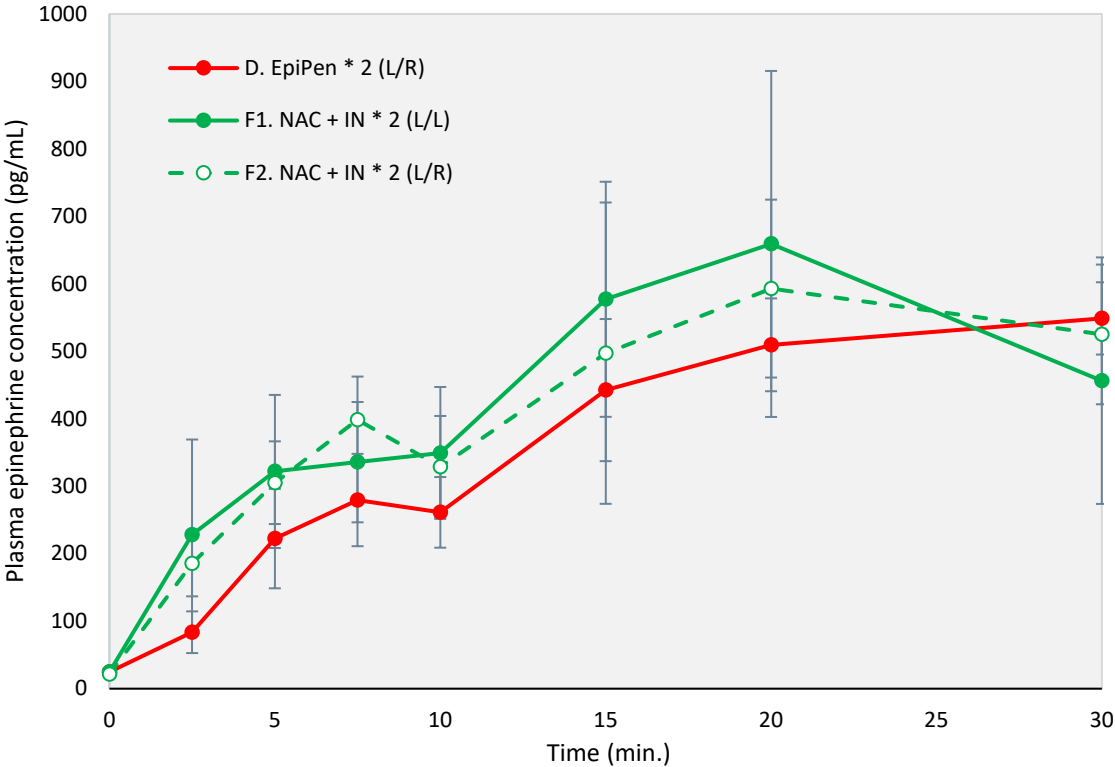
Normal conditions:

Geometric mean+SE, 0.5hr

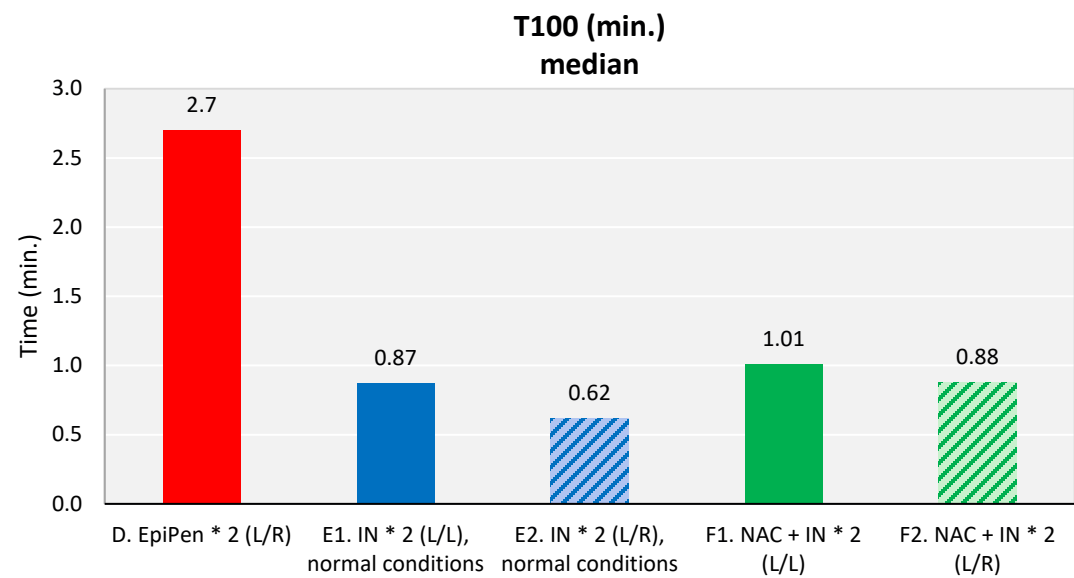
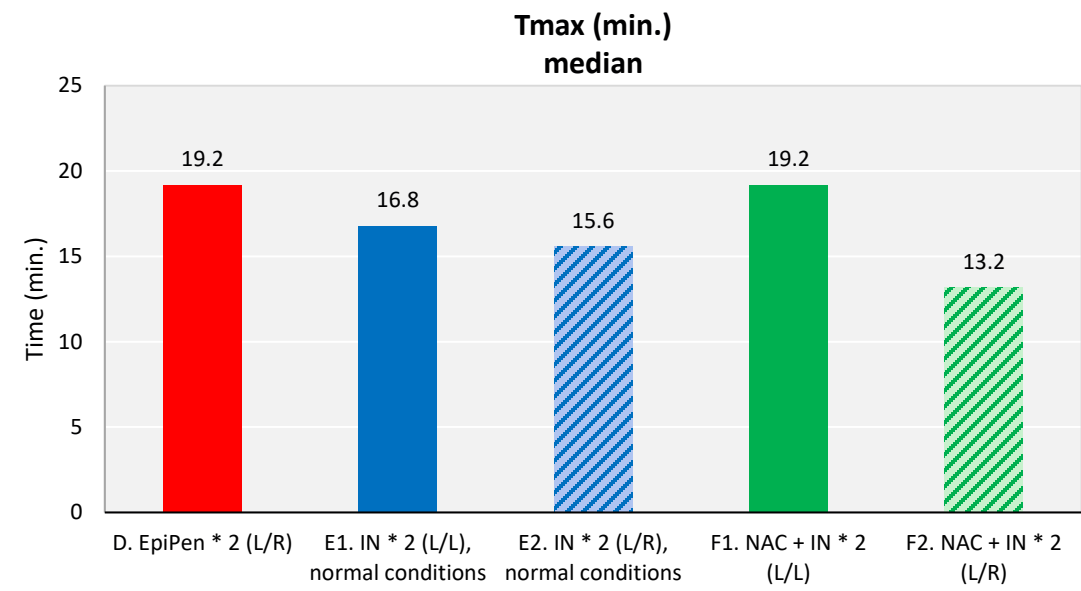
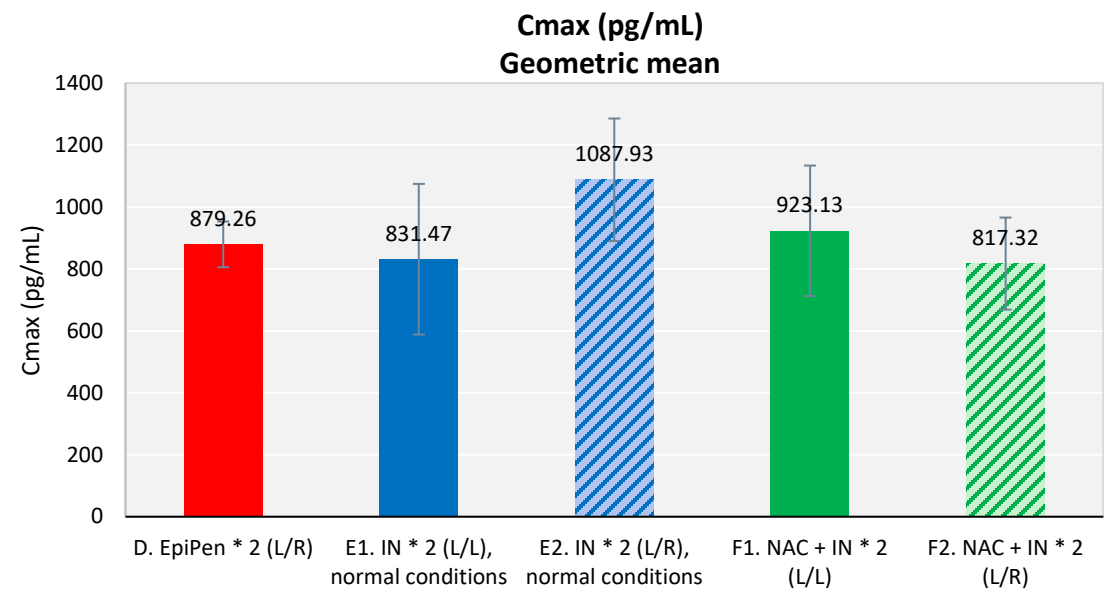


NAC conditions:

Geometric mean+SE, 0.5hr



NS002 Repeated Dosing vs. EpiPen[®]: Higher Cmax, Shorter Tmax and T100



More Subjects Achieve Epinephrine Threshold with NS002 Compared EpiPen®

Time to reach 100 pg/mL (minutes) median

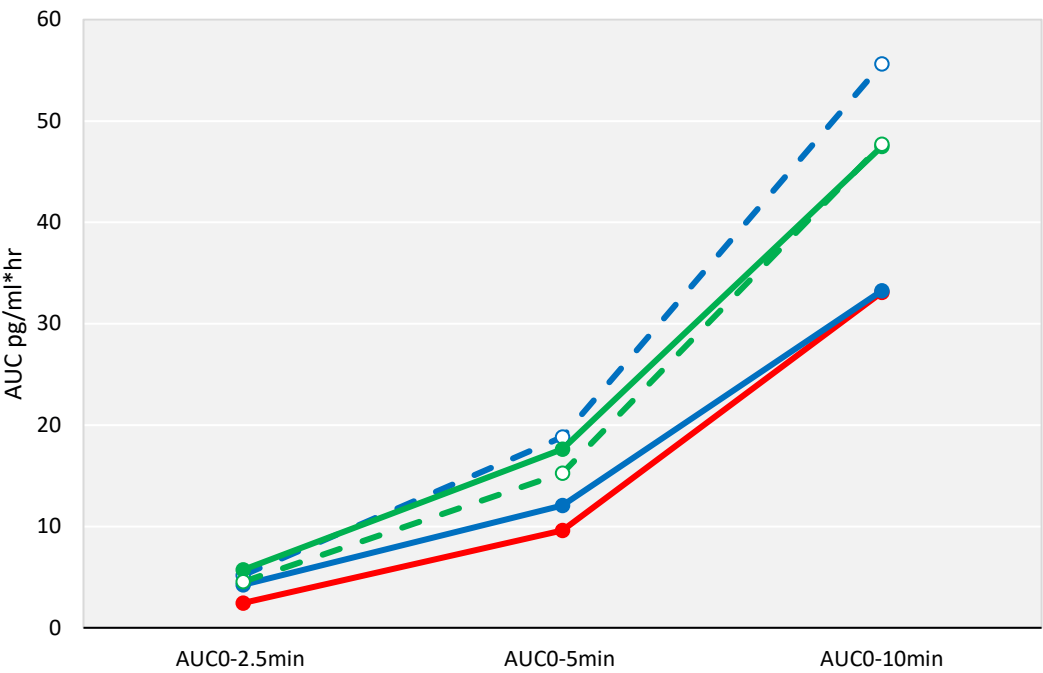
Single dose		Double dose	
Nasus x1	EpiPen® (Nasus study)	Nasus x2	EpiPen® x2
1.0	3.1	0.6-0.9	2.7

Subjects who reached 100 pg/ml within 60 minutes

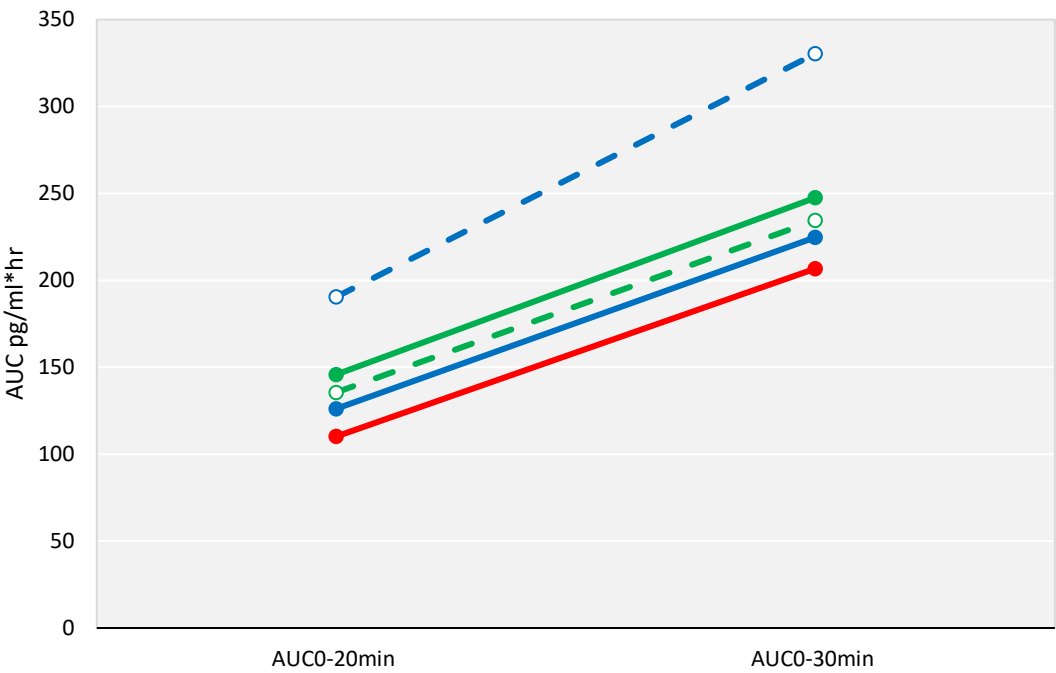
	Single dose		Double dose	
Time (minutes)	Nasus x1	EpiPen® (Nasus study)	Nasus x2	EpiPen® x2 (Nasus study)
5	91%	67%	90%	75%
10	96%	86%	90%	88%
30	96%	100%	100%	96%
60	96%	100%	100%	100%

NS002 Repeat Dosing Achieved Higher Absorption vs. EpiPen® in Critical Therapeutic Window

AUC during first 10 minutes



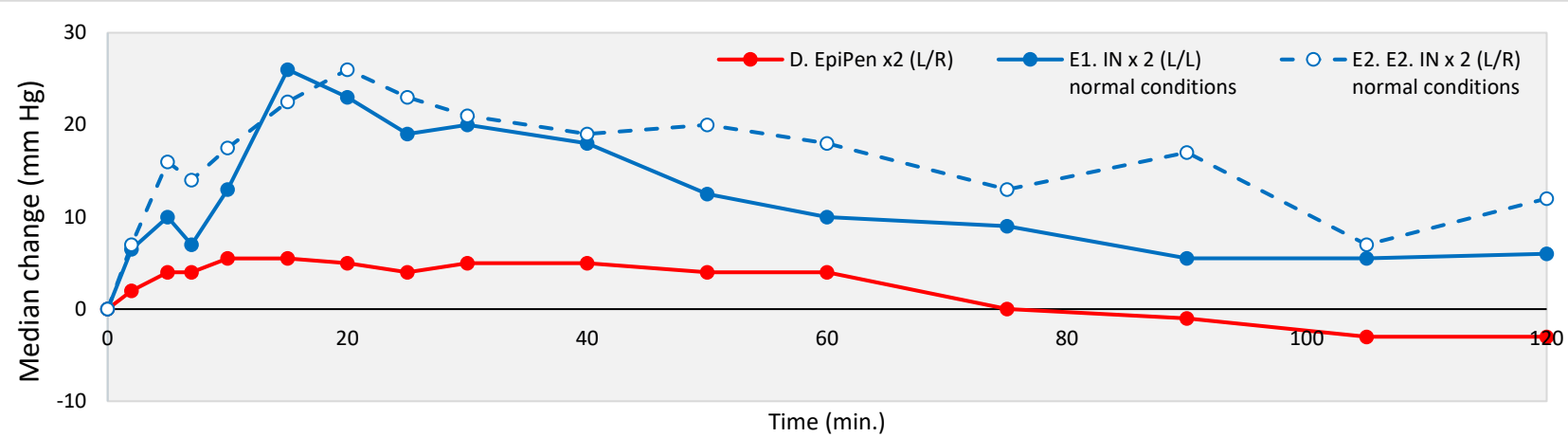
AUC at 20 and 30 minutes



● D. EpiPen * 2 (L/R) Geometric mean ● E1. IN * 2 (L/L), normal conditions Geometric mean ○ E2. IN * 2 (L/R), normal conditions Geometric mean
● F1. NAC + IN * 2 (L/L) Geometric mean ○ F2. NAC + IN * 2 (L/R) Geometric mean

NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits

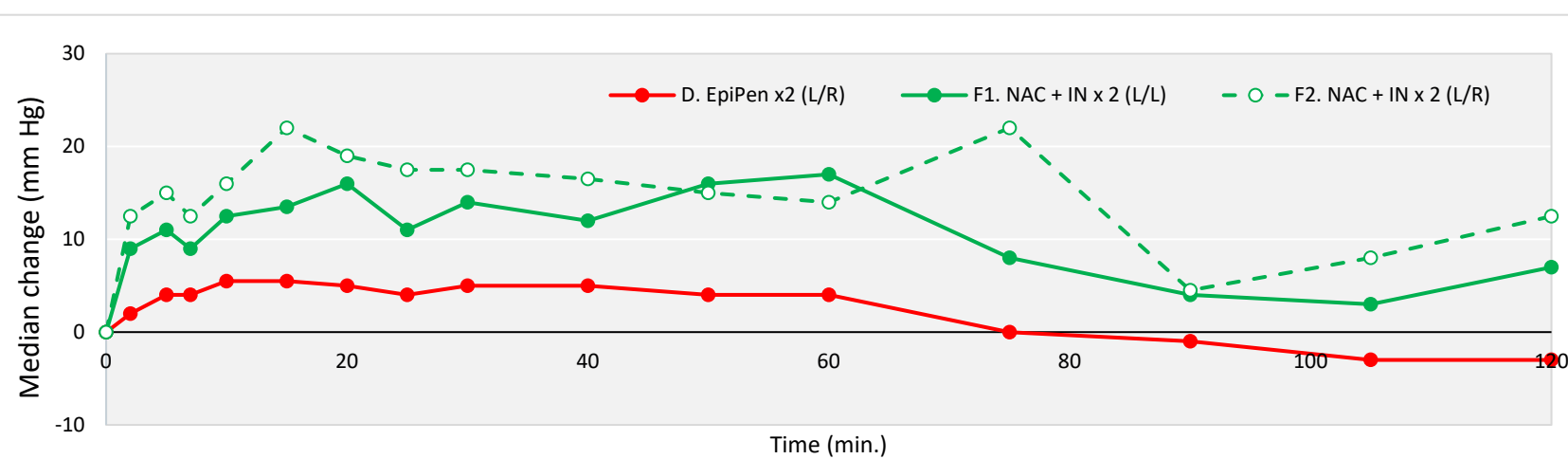
Median change from baseline - **Systolic blood pressure (Normal conditions)**



Baseline mm Hg (median):

EpiPen x2	Nasus x 2 (L/L)	Nasus x 2 (L/R)
115	111	116

Median change from baseline - **Systolic blood pressure (NAC conditions)**

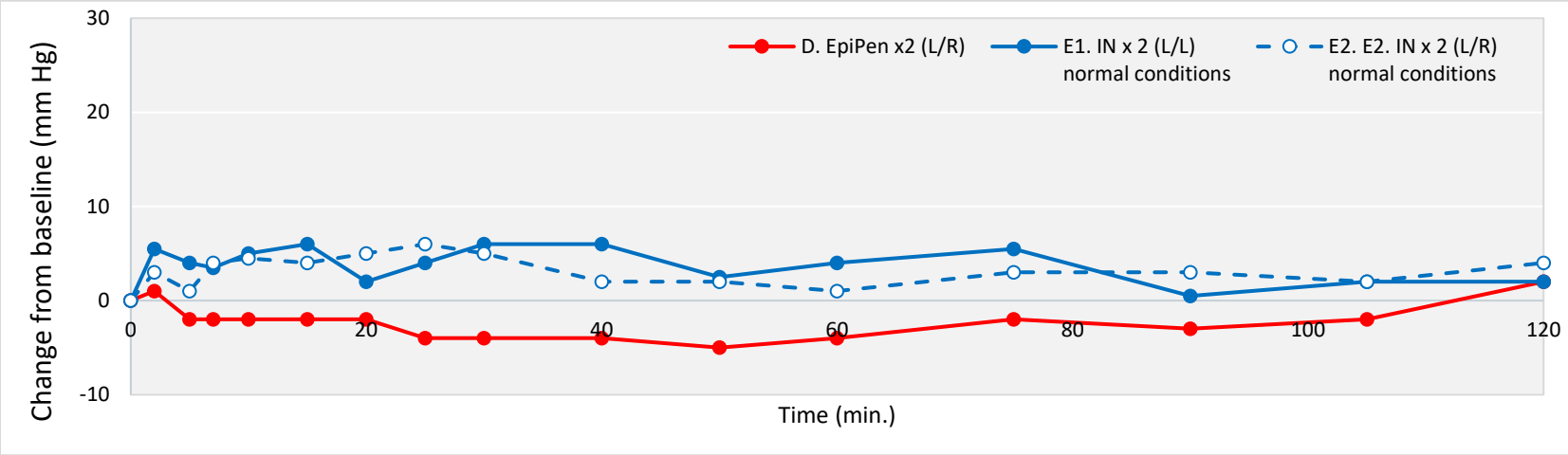


Baseline mm Hg (median):

EpiPen x2	NAC + Nasus x2 (L/L)	NAC + Nasus x2 (L/R)
115	114	116

NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits Cont.

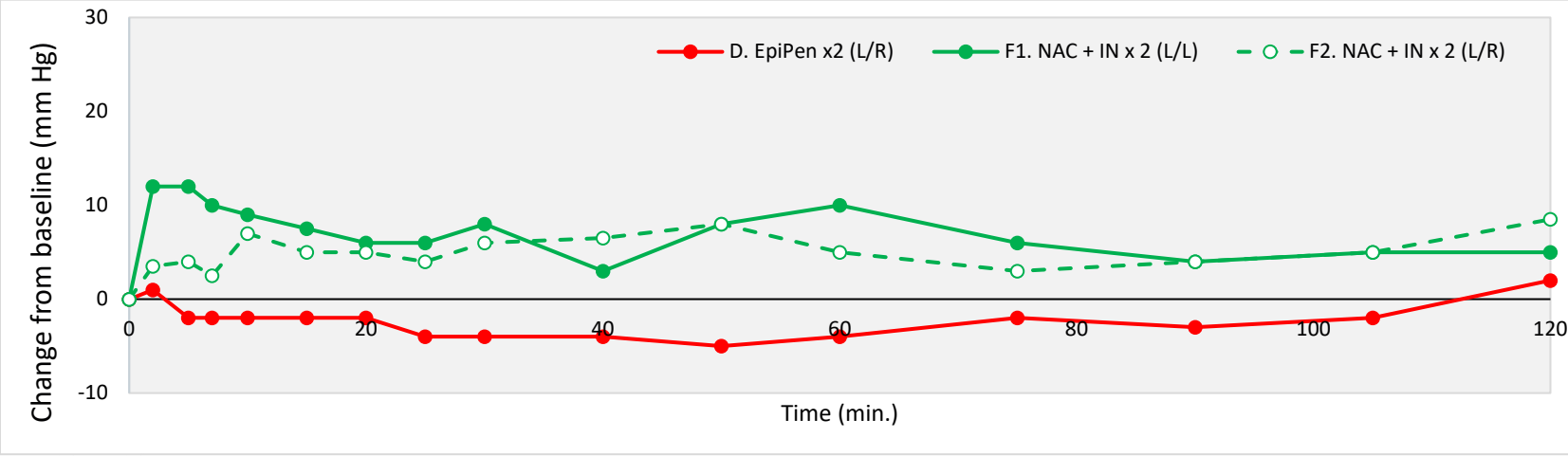
Median Change from baseline- Diastolic blood pressure (Normal conditions)



Baseline mm Hg (median):

EpiPen x2	Nasus x 2 (L/L)	Nasus x 2 (L/R)
68	65	65

Median Change from baseline- Diastolic blood pressure (NAC conditions)

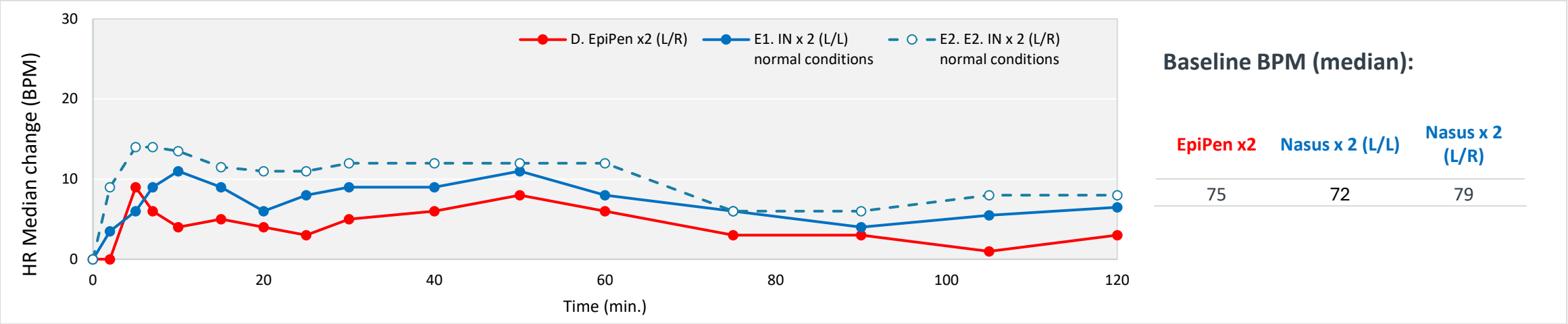


Baseline mm Hg (median):

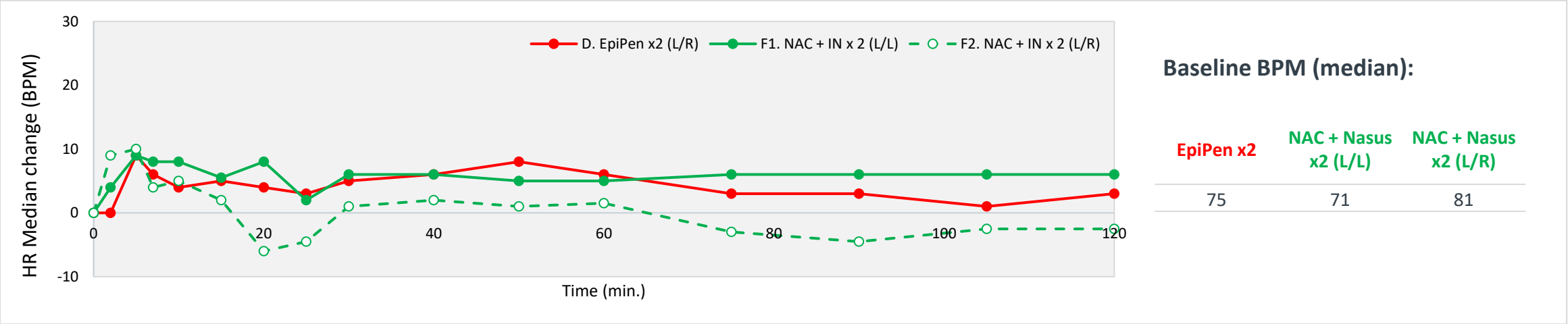
EpiPen x2	NAC + Nasus x2 (L/L)	NAC + Nasus x2 (L/R)
68	66	65

NS002 Repeat Dosing Tracks EpiPen® and Kept Within Normal Limits Cont.

Median change from baseline- Heart rate (Normal conditions)



Median change from baseline- Heart rate (NAC conditions)

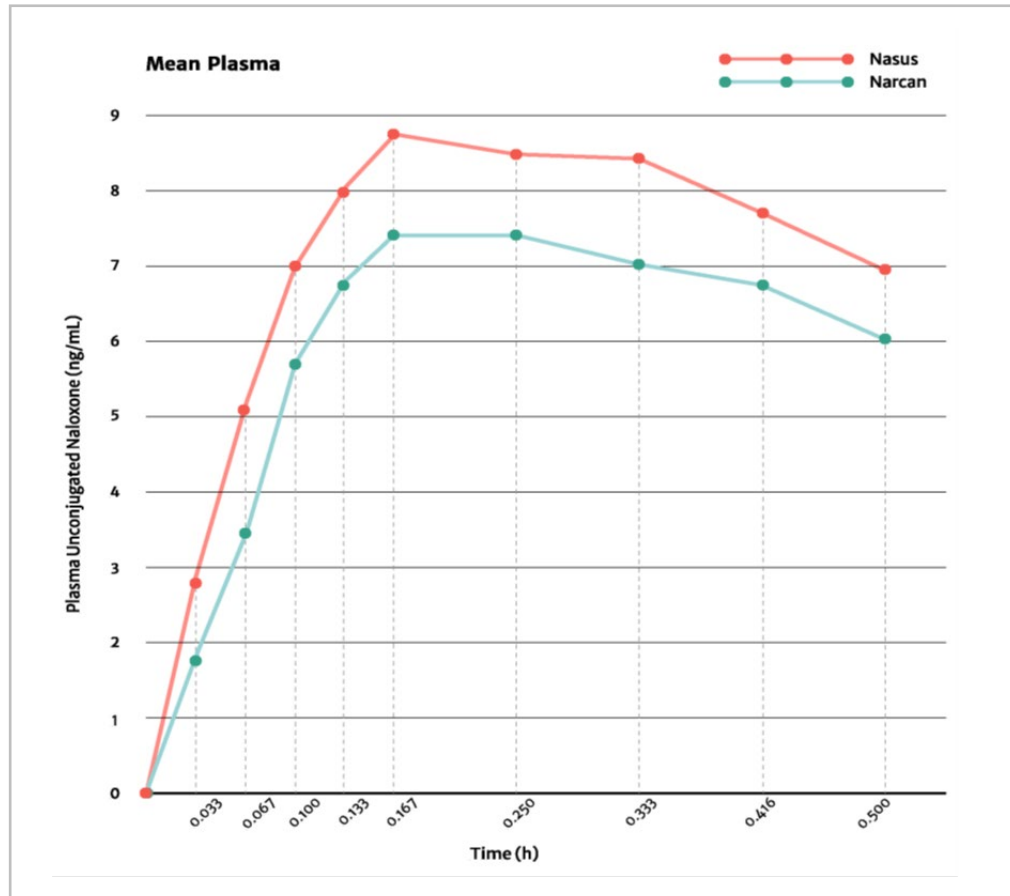




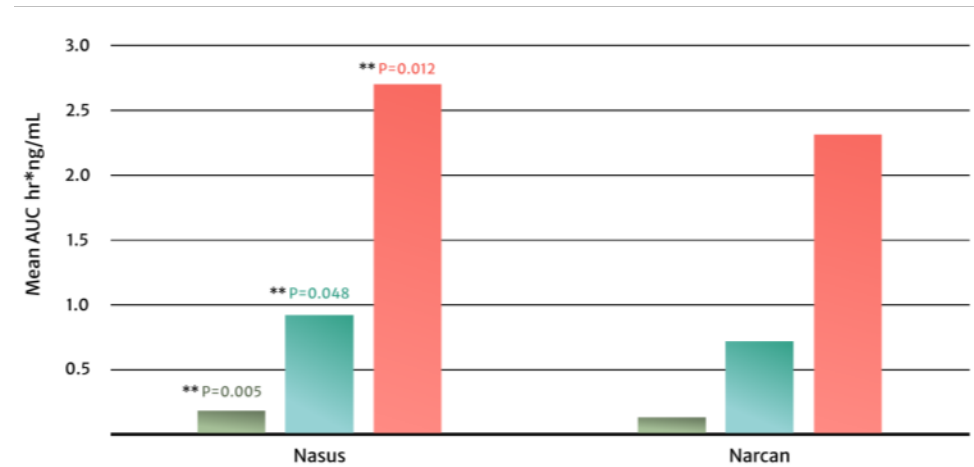
NS001: INTRANASAL NALOXONE



Pivotal Study Validated the Superiority of Powder over Liquid, Demonstrating Nasax Platform Delivers Naloxone Faster Compared to Narcan®



Mean AUC: 4,10 20 min



In our phase 3 (n=42) intranasal naloxone study (NS-001), our formulation provided faster delivery and higher mean absorption of naloxone compared to Narcan®

The results of our phase 3 study further validated our Nasax technology and demonstrate the potential success of NS002

NS001 is available for partnering