



INVESTOR PRESENTATION · NON-CONFIDENTIAL · OCTOBER 6, 2026

Activating the body's master metabolic switch

One pathway. Multiple metabolic disorders.

Exclusive rights to eXoZymes' breakthrough cell-free NCT biomanufacturing technology.



IMPORTANT INFORMATION

Disclaimer

Forward-looking statements

This presentation contains forward-looking statements, including statements about development timelines, manufacturing scale-up, regulatory pathways, human studies, product launch, sales projections and market opportunity. They are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially, including those described in eXoZymes Inc.'s filings with the U.S. Securities and Exchange Commission.

Key risk factors

- NCTX is an early-stage company with no revenue
- Dependence on Curia and on a successful tech transfer
- GRAS may not be obtained, and the pathway is under FDA rulemaking
- The need for additional capital

Regulatory

Statements about NCT have not been evaluated by the Food and Drug Administration. NCT is not intended to diagnose, treat, cure, or prevent any disease. Pre-clinical findings are from animal models and may not translate to humans.

No offer

This presentation is for informational purposes only and does not constitute an offer to sell, or a solicitation of an offer to buy, any securities.

INVESTMENT HIGHLIGHTS

Why NCTX, why now

01

A validated, undrugged target

NCT is the first potent activator of HNF4 α , which has resisted 30 years of drug discovery.

02

Early human data

Two randomized, placebo-controlled trials met their primary endpoints.

03

The supply problem, solved

99.6% purity, 35 $\times$ more productive than conventional methods.
Commercial scale-up through Curia.

04

Capital-light growth

A CMO-led path to DTC growth without CAPEX investment

THE METABOLIC HEALTH CRISIS

A global epidemic is exploding



Obesity

1.2B

people affected, doubled since 1990



Diabetes

800M+

people affected, one of the fastest-growing chronic diseases



Fatty liver disease

2.5B

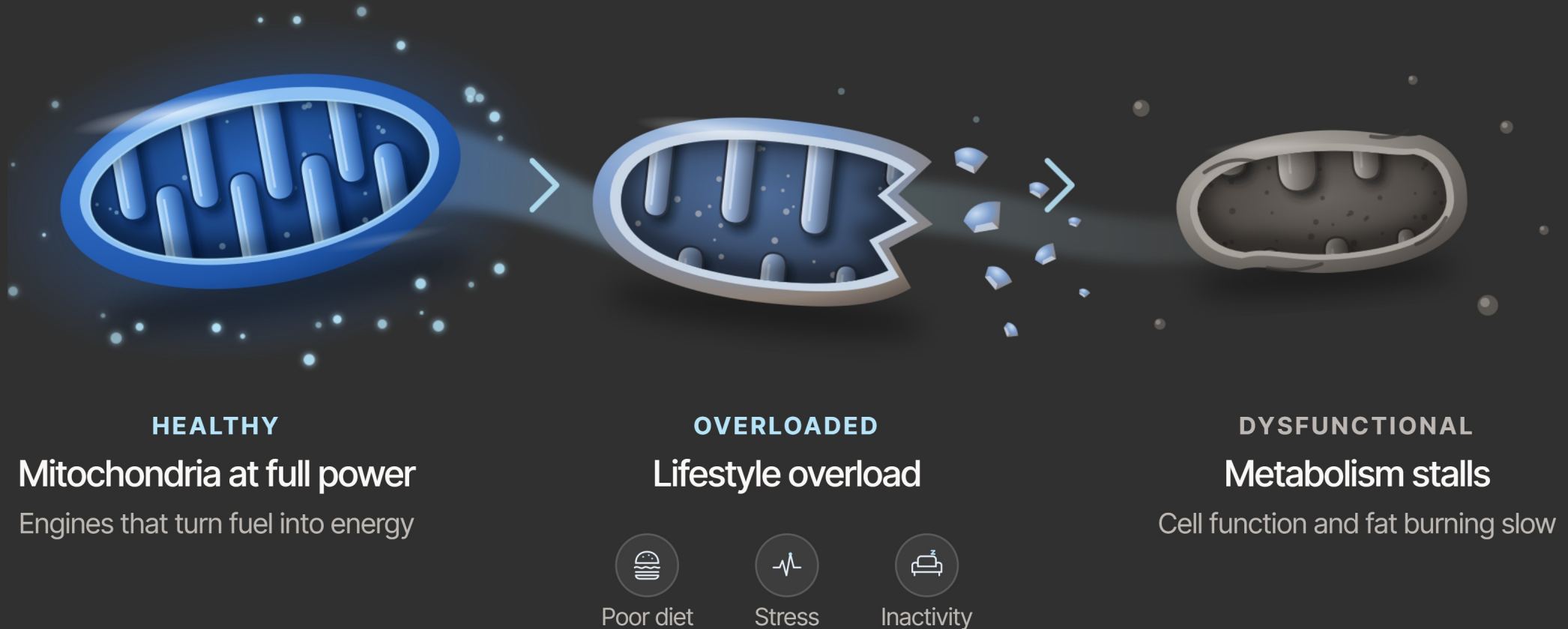
people with NAFLD, projected to double by 2040



Interconnected disorders, yet treatments still rely on people making and sustaining a lifestyle change.

UNDERSTANDING THE ROOT CAUSE

An energy crisis inside every cell



ADDRESSING THE ROOT CAUSE

HNF4 α

The mitochondria master control switch

Regulates thousands of genes central to liver, pancreas and gut function.

THE TARGET

Well studied, yet untapped

An orphan nuclear receptor with no approved therapy to date. Human genetic studies over three decades associate reduced HNF4 α activity with MODY1 diabetes, fatty liver disease (MASLD/MASH) and IBD, and preclinical studies suggest that restoring its activity can improve liver health.

OUR QUEST

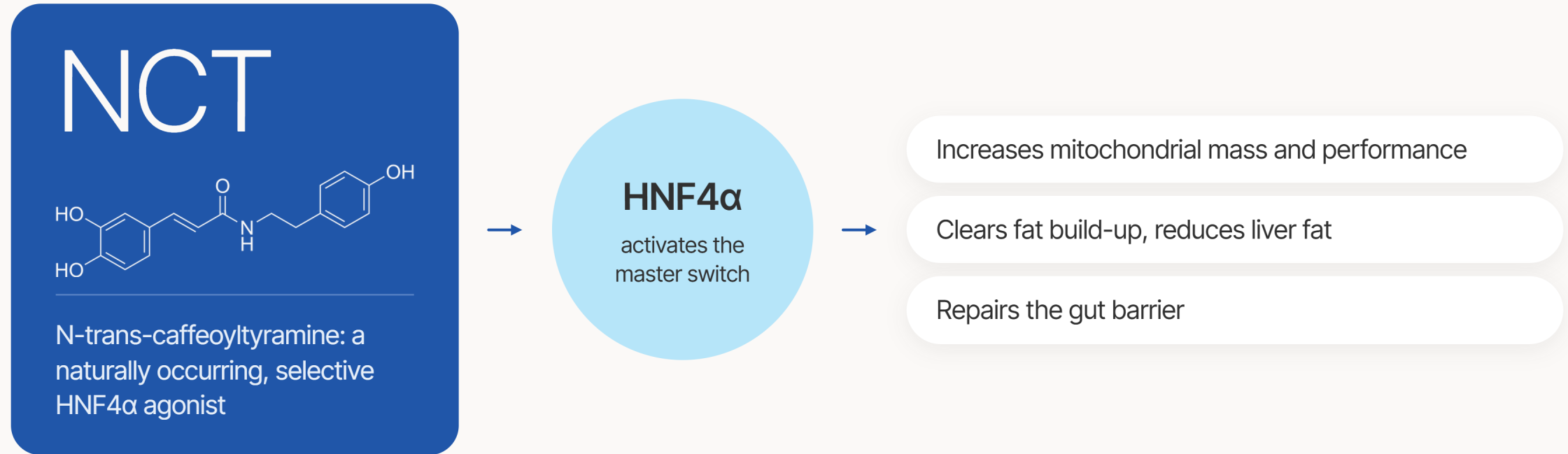
Activate a previously undeveloped pathway

THE PRIZE

A potential blockbuster supplement

GROUNDBREAKING DISCOVERY

NCT: the first potent HNF4α activator



ONE PATHWAY, FOUR AREAS FOR WELLNESS SUPPORT*

Obesity

Fatty liver disease

Mitochondrial dysfunction

Gut barrier breakdown

07 · *Not evaluated by the FDA. NCT is not intended to diagnose, treat, cure, or prevent any disease. Source: Lee, Veeriah & Levine, Cell Death Dis 12:603 (2021).

NCTX

Metabolic results without diet restriction

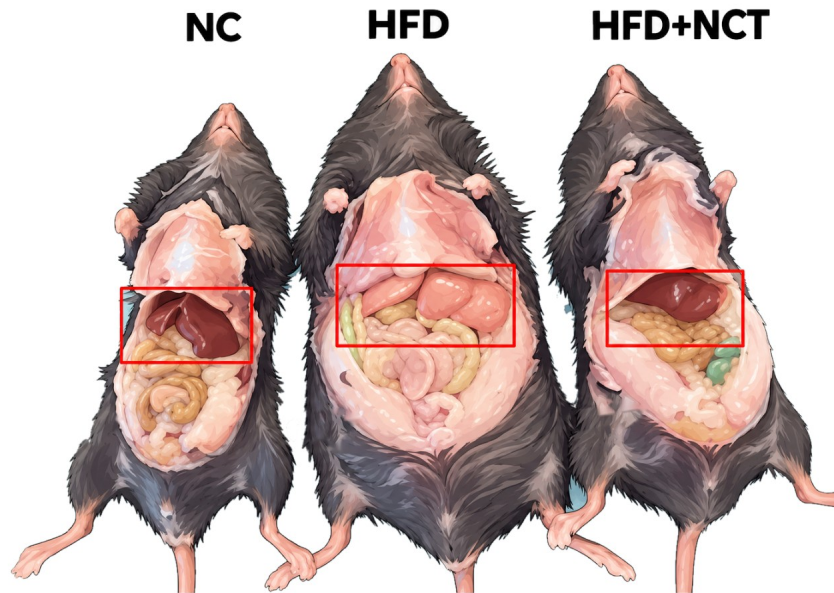


Illustration based on the study photo. Mice on normal chow (NC), a high-fat diet (HFD) and HFD + NCT; red boxes highlight the difference in liver condition: less fat and a healthier liver with NCT.

30–40% less weight gain

Same high-fat diet, equal calories

Mitochondrial surge

More mitochondrial mass, better respiration

Liver fat clearance

Reversed steatosis; lower IL-6 and TNF α

Gut barrier support

Restored Paneth-cell and barrier markers

HUMAN AND ANIMAL DATA

Early human and safety evidence is published

n = 126

Prediabetes

Primary endpoint met · 4 weeks

Fasting glucose fell further than placebo; fasting insulin and post-meal glucose also improved. (Gulati et al., 2025)

n = 29

IBS-D

Primary endpoint met · 3 weeks

Gut permeability fell significantly vs placebo; symptom scores improved; no adverse events. (Melo et al., 2025)

992 mg/day

Estimated safe dose

To be submitted for GRAS

Derived from the NOAEL in published 90-day toxicology (Int J Toxicol, 2025).

Randomized, double-blind, placebo-controlled studies run by third parties with 120 mg/day of an encapsulated formulation of a synthetic NCT/NFT blend.

Using an uncertainty factor approach per 21 CFR 170.22, assuming a 70 kg adult.

THE NCT BOTTLENECK

The promise of NCT has been locked away

<15 ppm

Nearly absent in nature: trace amounts only

Existing sources are a mix of less potent analogs

Conventional chemistry is cost-prohibitive



THE COMMERCIAL BREAKTHROUGH · CONCEPT TO PILOT IN UNDER A YEAR

Our patent-pending process cracks the scale barrier



100 L

Run by Cayman Chemical

535 g

High-purity NCT produced

99.6%

Final purity

99%

Feedstock converted to product

Simple process design One-pot enzyme cascade, lower capital needs

Better ROI

SINCE THE PILOT RUN

From working to worth doing



35x more productive than conventional methods

+67%

more NCT from every liter of reactor volume compared to pilot run

5x

faster reaction: ~80% less time in the tank



moved onto commercially relevant unit operations



MANUFACTURING PARTNER · SEPTEMBER 2026

Curia selected to take NCT to commercial scale

20

manufacturing sites

3,000+

employees

35 yrs

in operation

One partner for the full process: enzyme fermentation in León, Spain, and the cell-free reaction and purification in Rozzano, Italy.

Tech transfer begins Q4 2026, building the roadmap for larger-scale production in 2027.

ASSET-LIGHT · NO NEW CAPEX



NOW

Nutraceuticals

\$100B+ accessible market*



RIGHT OF FIRST OFFER

Pharmaceuticals

eXoZymes continues research on drug-focused NCT analogs



NCTX NUTRACEUTICAL PRODUCT CONCEPT

Pure Metabolic Amplifier

Target Claims (to be further supported with planned human use studies)

Supports healthy fat metabolism*

Boosts the body's fatty acid metabolism. Complementary to GLP-1s.

Promotes liver and gut balance*

Supports healthy liver function and intestinal barrier integrity.

Enhances energy and endurance*

Supports cellular energy production for sustained physical and mental performance.

15 · *Not evaluated by the FDA. Not intended to diagnose, treat, cure, or prevent any disease.

NCTX

THE PREMIUM CATEGORY

Science-led supplements earn premium prices

RETAIL PRICE PER DAILY DOSE

IM8 Daily Ultimate Longevity  \$4.97

Mitopure (Timeline)  \$4.17

Pendulum Metabolic Daily  \$2.00

Tru Niagen  \$1.90

Seed DS-01  \$1.67

EXIT PROOF POINT · P&G + THORNE, 2026

\$3.8B

Premium, science-backed brand: 2025 revenue above \$500M, ~5.6× its 2023 take-private value.

EXIT PROOF POINT · SANOFI + QUNOL, 2023

~\$1.4B

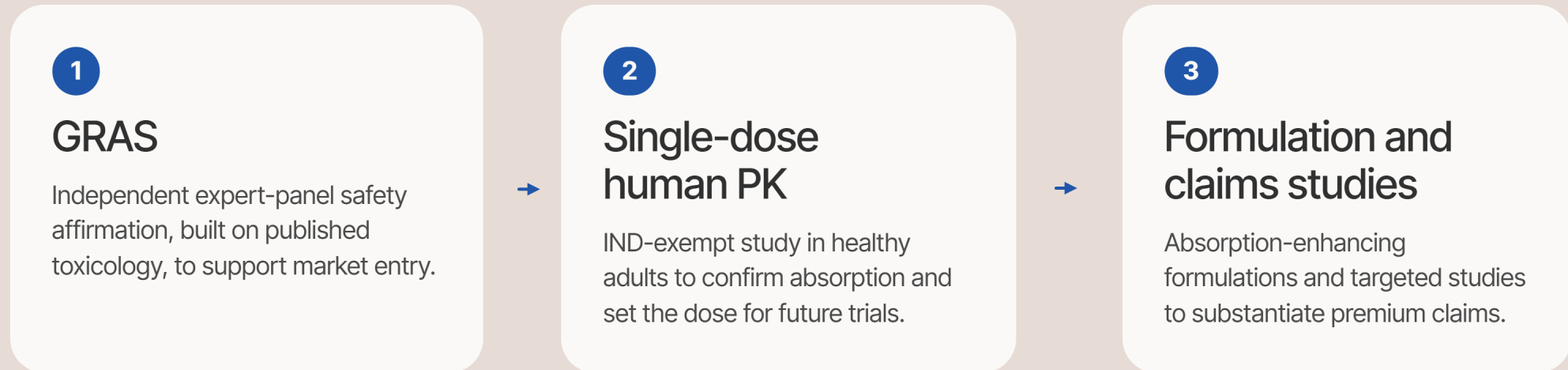
A pharma buyer takes the #1 healthy-aging brand, built on CoQ10, a mitochondrial energy molecule.

16 · Listed retail prices, single order, 30-day supply; directional (subscriptions typically 20–30% lower). Qunol price as reported by S&P Capital IQ; terms not disclosed. Sources: P&G, CNBC (Aug 2026); Sanofi (Jul 2023).

REGULATORY AND CLINICAL PATH

A staged path to launch and premium claims

Claims unlock in tiers as evidence matures: structure/function only, with no disease claims at any stage.



17 · Note: FDA is actively reviewing the self-affirmed GRAS pathway. A proposed rule (Federal Register, Aug 11, 2026) would require FDA notification of future GRAS determinations; our regulatory path may change if the rule is finalized.

A DTC speedboat, then scale through partners

LAUNCH · DTC

Own the HNF4 α story

- Science-led storytelling
- Influencers and early adopters
- AI-targeted segments



PARALLEL · FORMULATORS

Grow through partners

- Formulator relationships
- Offtake agreements
- Volume without new brands



SCALE · RETAIL

Earn the shelf

- Invest in growth rate
- Prove sales velocity
- Regional, then national

LEARN FROM PARTNERS

AI customer connection

Digital marketplace

Influencers

MOMENTUM

Milestones delivered, and what comes next

✓ DELIVERED

- Jul 2025** Gram-scale NCT at >99% purity, five months from concept
- Jan 2026** 100 L pilot run by an external partner: 535 g at 99.6% purity
- Aug 2026** ~10× productivity gain over the pilot process
- Sep 2026** Curia selected as commercial-scale manufacturing partner

🕒 NEXT

- Q4 2026** Tech transfer to Curia completed
- Q4 2026** Market launch partner announced
- Q1 2027** Single-dose human PK study
- Q2 2027** GRAS
- Q4 2027** DTC commercial launch, on larger-scale Curia production



GET IN TOUCH

Let's talk.

We'd like to hear from you.

Damien Perriman

Chief Commercial Officer, eXoZymes
damien.p@exozymes.com · exozymes.com

Larry Dillaha

Executive-in-Residence, eXoZymes
larry.d@exozymes.com

