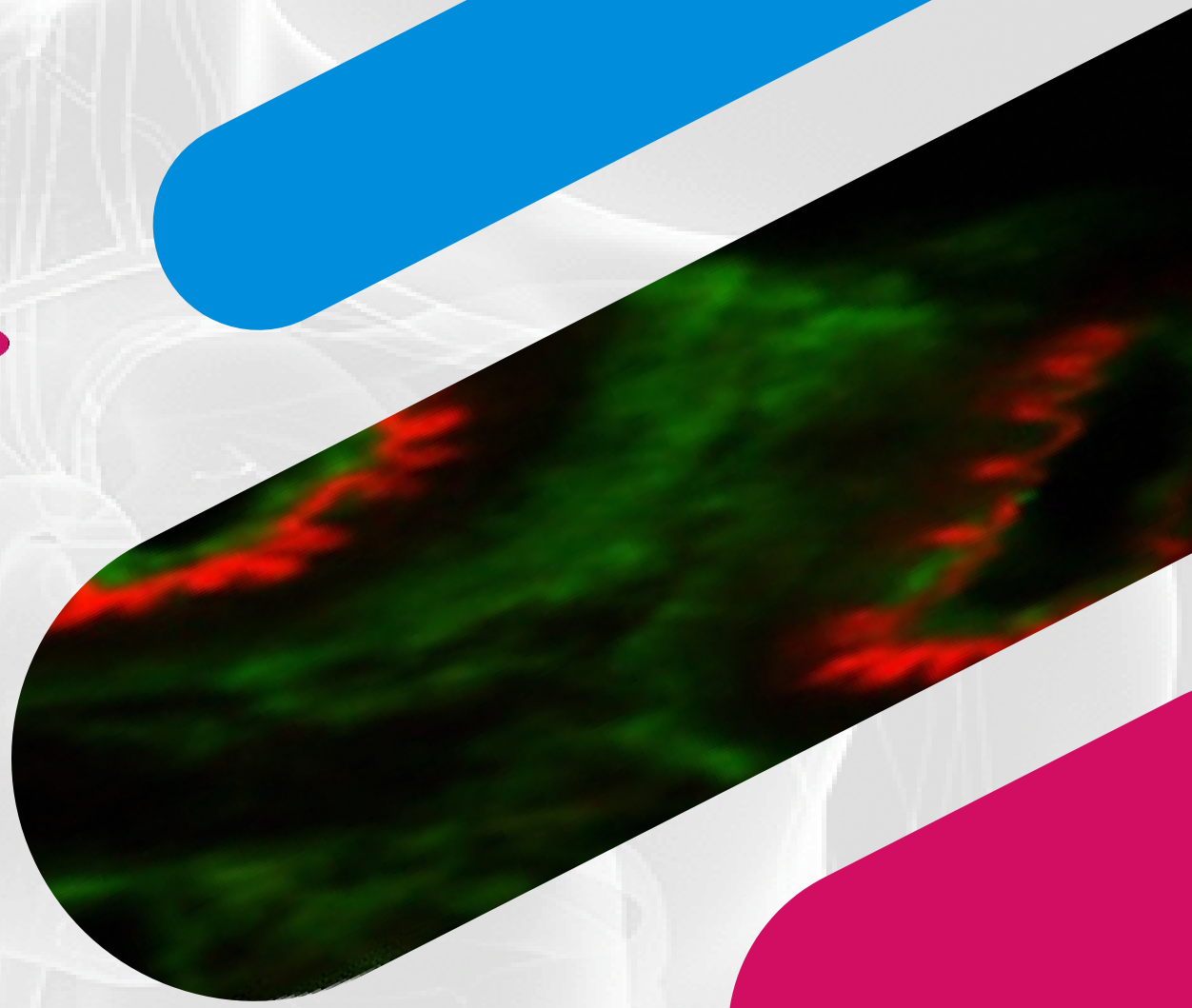
PHARMAZZ

EXCELLENCE IN CRITICAL CARE MEDICINE

Corporate Presentation

June 2024



Disclaimers and Forward-Looking Statement

This presentation is confidential and for your information only and is not intended to be distributed to or reviewed by anyone other than you. This presentation has been prepared by Pharmazz, Inc., a Delaware corporation ("Pharmazz") and is being supplied to you on a confidential basis for information purposes only and neither this presentation nor any part of it may be taken away, reproduced or redistributed, passed on, or the contents otherwise divulged, directly or indirectly, to any other person or published in whole or in part for any purpose without the prior written consent of Pharmazz.

Forward-Looking Statements

This presentation contains, and our officers and representatives may from time to time make, forward-looking statements within the meaning of applicable US securities laws. Forward-looking statements in this presentation are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Forward-looking statements include (but are not limited to) statements about future results of operations and financial position, planned products and services, business strategy and plans, Pharmazz's management and objectives of management for future operations of Pharmazz, subsequent clinical activity, including our pipeline, enrollment of patients and continuing results therefrom, and the potential benefits, safety and efficacy of Sovateltide, Centhaquine, PMZ-2123, and related technologies for various indications as well as the size of potential market opportunities.

Forward-looking statements are not a guarantee of future performance and are based upon a number of assumptions of management at the date the statements are made. While Pharmazz considers these assumptions to be reasonable, these assumptions are inherently subject to significant scientific, business, economic, competitive, market and social uncertainties and contingencies. Additionally, there are known and unknown risks, uncertainties, and other factors that could cause Pharmazz's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this presentation. Results in early-stage clinical trials may not be indicative of full results or results from later stage or larger scale clinical trials and do not ensure regulatory approval. Readers should not place undue reliance on these statements, or the scientific data presented. Except as required by applicable law, Pharmazz expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, plans and objectives relating to its future operations, products and performance; financial projections, including the Company's projected long-term financial model and forecast; projections as to when certain key business milestones may be achieved; expectations regarding the potential or benefits of the Company's products and technologies; projections of future demand for the Company's products and the growth of the market for its products; the Company's estimates as to the size of its market opportunity; the Company's competitive position and estimates of time reduction to results In addition, all statements other than statements of historical facts that address activities, events, or developments the Company expects, believes, or anticipates will or may occur in the future, and other such matters, are forward-looking statements.

Market and Industry Data

This presentation includes market and industry data that has been obtained from third party sources, including industry publications. In some cases, such information has been used in estimating potential addressable markets. Pharmazz believes that the industry data is accurate and that the estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Although the data is believed to be reliable, Pharmazz has not independently verified any of the data from third party sources referred to in this presentation. References in this presentation to research reports or to articles and publications should be not construed as depicting the complete findings of the entire referenced report or article.

Not an Offer

This presentation does not constitute an offer to sell, or a solicitation of an offer to purchase, securities of Pharmazz. This presentation does not constitute, and should not be construed as, a prospectus, advertisement or public offering of securities.

Trade Names and Trademarks

Trade names, trademarks and service marks of other companies appearing in this presentation are the property of their respective owners. Solely for convenience, the trademarks and trade names referred to in this presentation appear without the ® and ™symbols, but those references are not intended to indicate, in any way, that Pharmazz will not assert, to the fullest extent under applicable law, the Pharmazz's rights, or the right of the applicable licensor to these trademarks and tradenames.

PHARMAZZ AT A GLANCE

Two first-in-class drug candidates with positive Phase 3 data
Established and expanding partnership with major pharmaceutical companies

SOVATELTIDE

- **A neuroprotective, neuroregenerative, endothelin-B agonist for acute cerebral ischemic stroke**
- Phase 3 data showed statistically significant clinically meaningful improvement in key neurological outcomes
- Approved for marketing in India; partnership with Sun Pharmaceuticals, >25,000 patients treated since launch on September 14, 2023
- US IND for Phase 3 trial in acute cerebral ischemic stroke approved by the FDA, along with a Special Protocol Assessment agreement
- In the US, the treatment of ACIS is projected to generate $3.6bn of net revenues with a 5-year CAGR of 132% by 2032

CENTHAQUINE

- **A resuscitative agent without arterial constriction for hypovolemic shock**
- Promising results, improved stroke volume, cardiac output, and survival
- Approved for marketing in India; partnership with Dr. Reddy's Laboratory for sales and distribution in India. Launched March 22, 2024
- US IND for Phase 3 approved for hypovolemic shock
- US IND for Phase 2 approved for Acute Respiratory Distress Syndrome (ARDS)
- In the US, the treatment of Hypovolemic Shock is projected to generate $1.0bn of net revenues with a 5-year CAGR of 161% by 2032

SALES & DISTRIBUTION

Sun Pharmaceuticals markets Sovateltide under its brand Tyvalzi™ in India

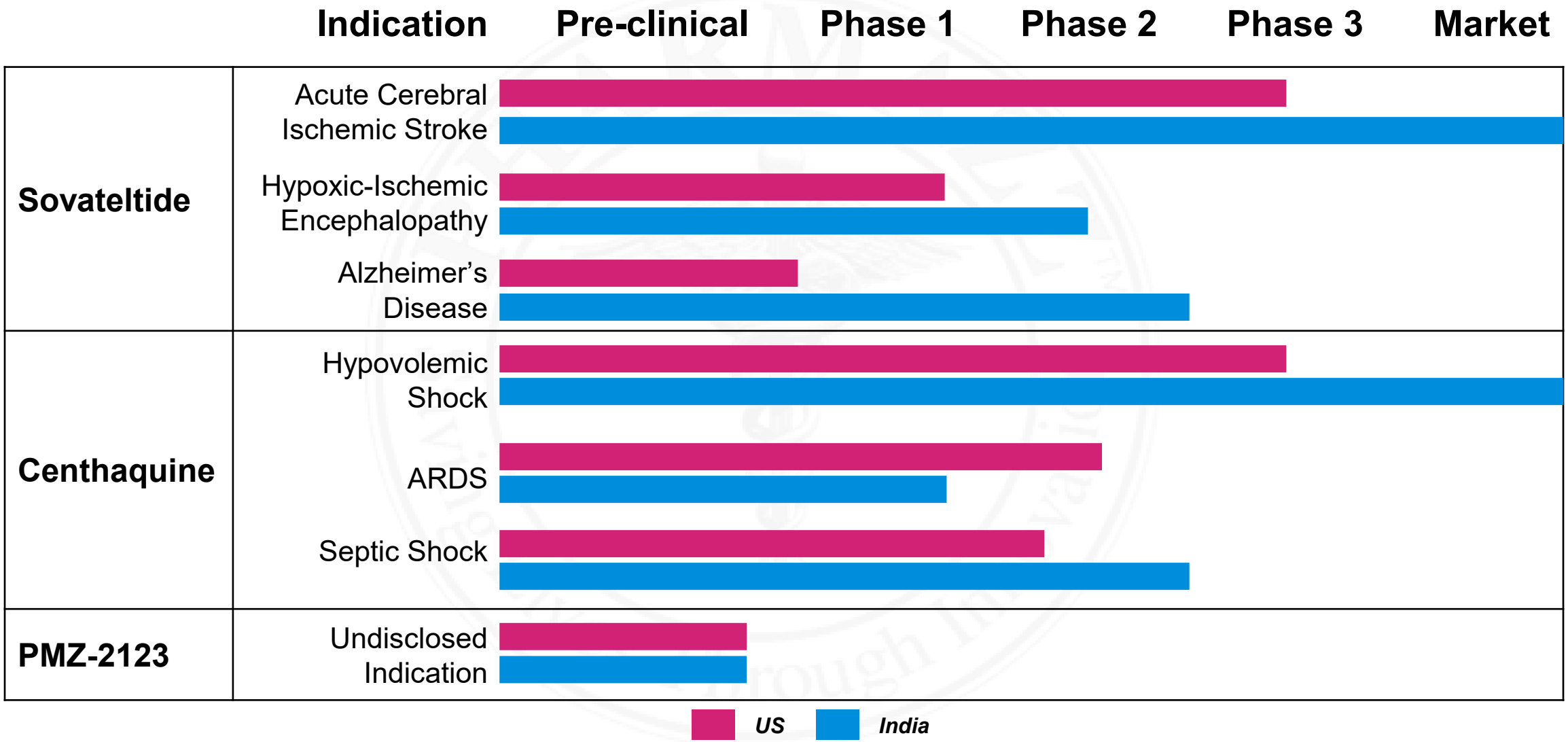
Tycamzzi™ Neural Progenitor Cell Therapy

SUN PHARMA

Centhaquine, branded as Lyfaquin® in India, marketed by Dr. Reddy's Laboratory

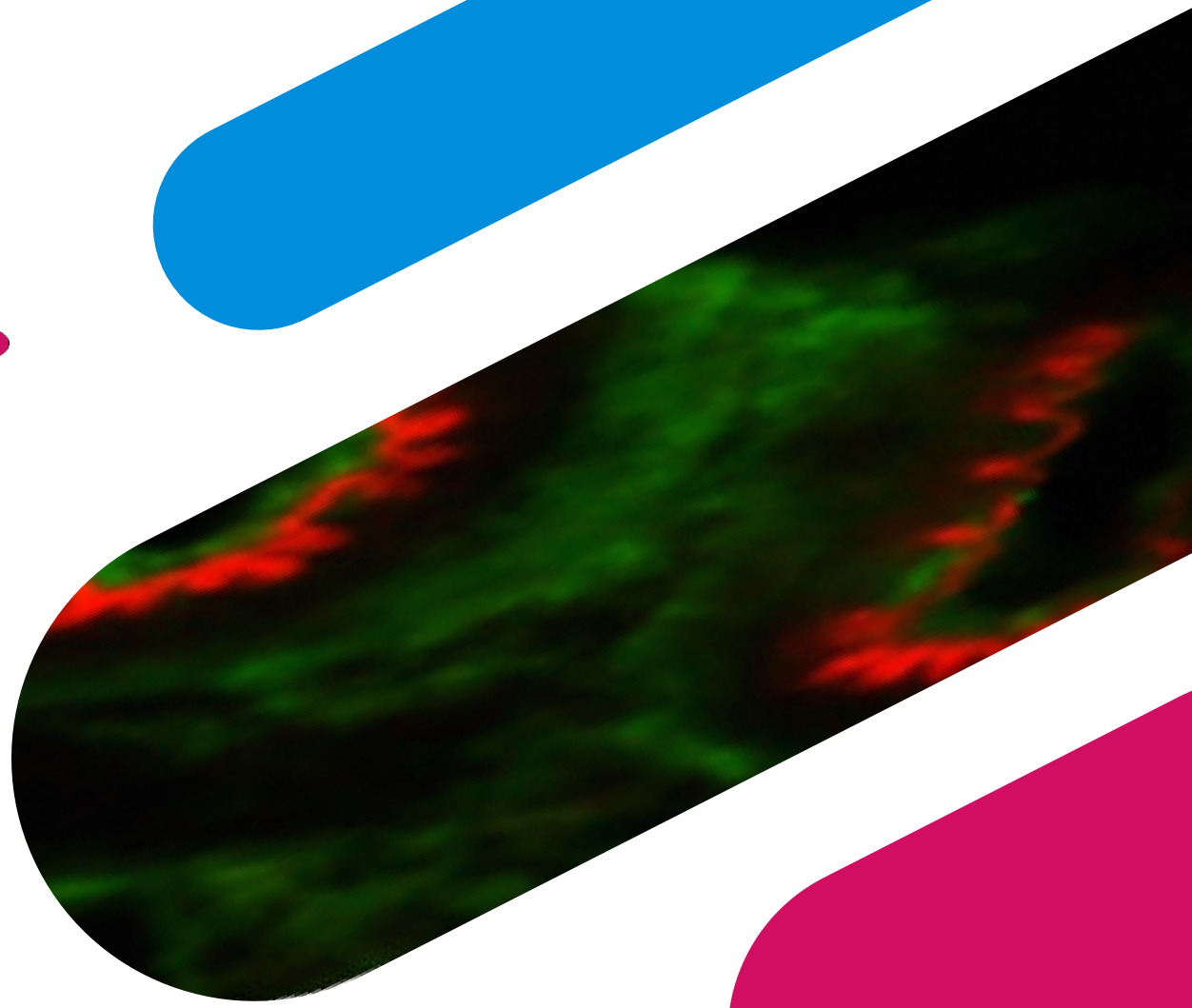
Dr.Reddy's

Product Pipeline



Sovateltide

The first drug candidate to demonstrate statistically significant results in acute cerebral ischemic stroke since tPA



PHARMAZZ
EXCELLENCE IN CRITICAL CARE MEDICINE

Sovateltide: Phase 3 Trial Results

Sovateltide met Key Primary Endpoints

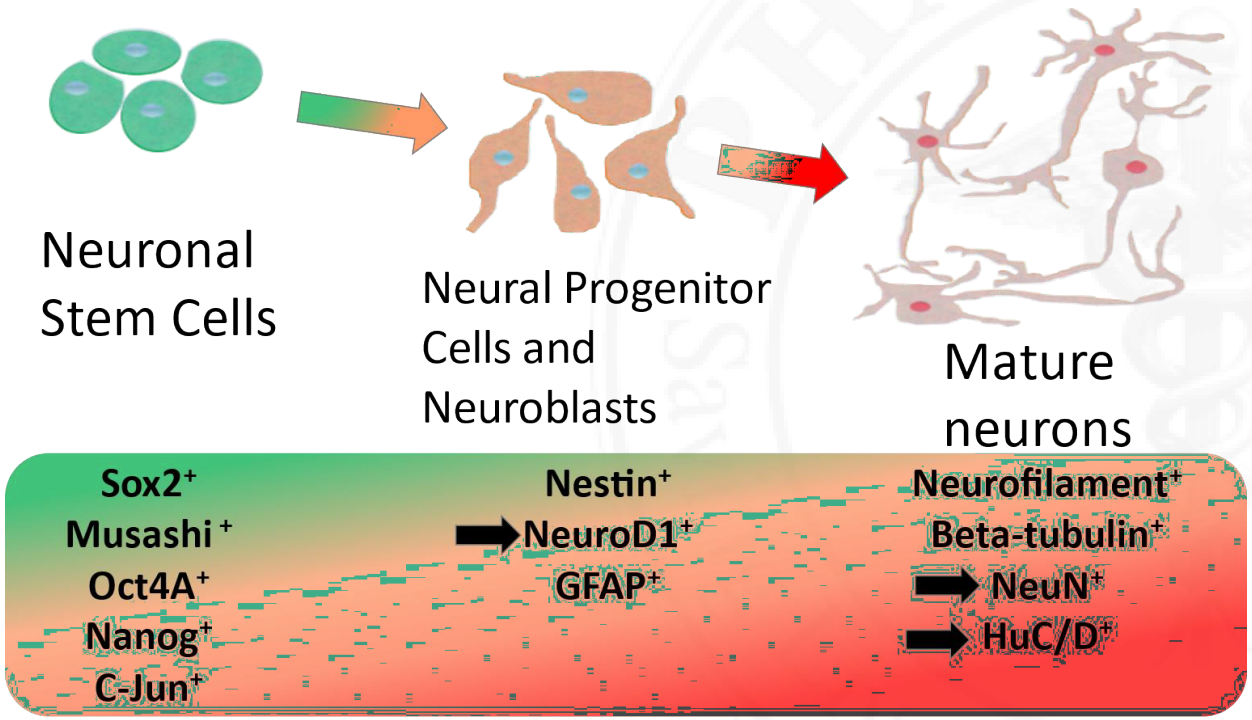
Primary Outcomes	Control (N=70)	Sovateltide (N=67)	Treatment Effect	P Value
Modified Rankin scale at 90 days (Median Score (IQR))	2.00 (1.00 to 3.00)	1.00 (0.00 to 2.00)	Mean diff. = –0.622 95% CI –1.078 to –0.167	0.0078
NIHSS scale at 90 days (Median Score (IQR))	3.00 (0.00 to 6.00)	1.00 (0.00 to 3.00)	Mean diff. = –1.586 95% CI –2.600 to –0.573	0.0024
Barthel Index at 90 days (Median Score (IQR))	85.00 (60.0 to 100.0)	95.00 (80.0 to 100.0)	Mean diff. = 10.190 95% CI 2.375 to 18.000	0.0110
Improvement of ≥2 on Modified Rankin scale score at 90 days	52.86% (N=37)	76.12% (N=51)	Odds 2.843 95% CI 1.368 to 6.015	0.0045
Improvement of ≥6 points on the NIHSS at 90 days	64.29% (N=45)	82.09% (N=55)	Odds 2.546 95% CI 1.176 to 5.798	0.0190
Improvement of ≥40 points on the Barthel Index at 90 days	61.43% (N=43)	76.12% (N=51)	Odds 2.001 95% CI 0.938 to 4.276	0.0640

Note: IQR= Interquartile Range

Sovateltide: Product Overview

A highly selective endothelin-B receptor agonist

Mechanism of Action



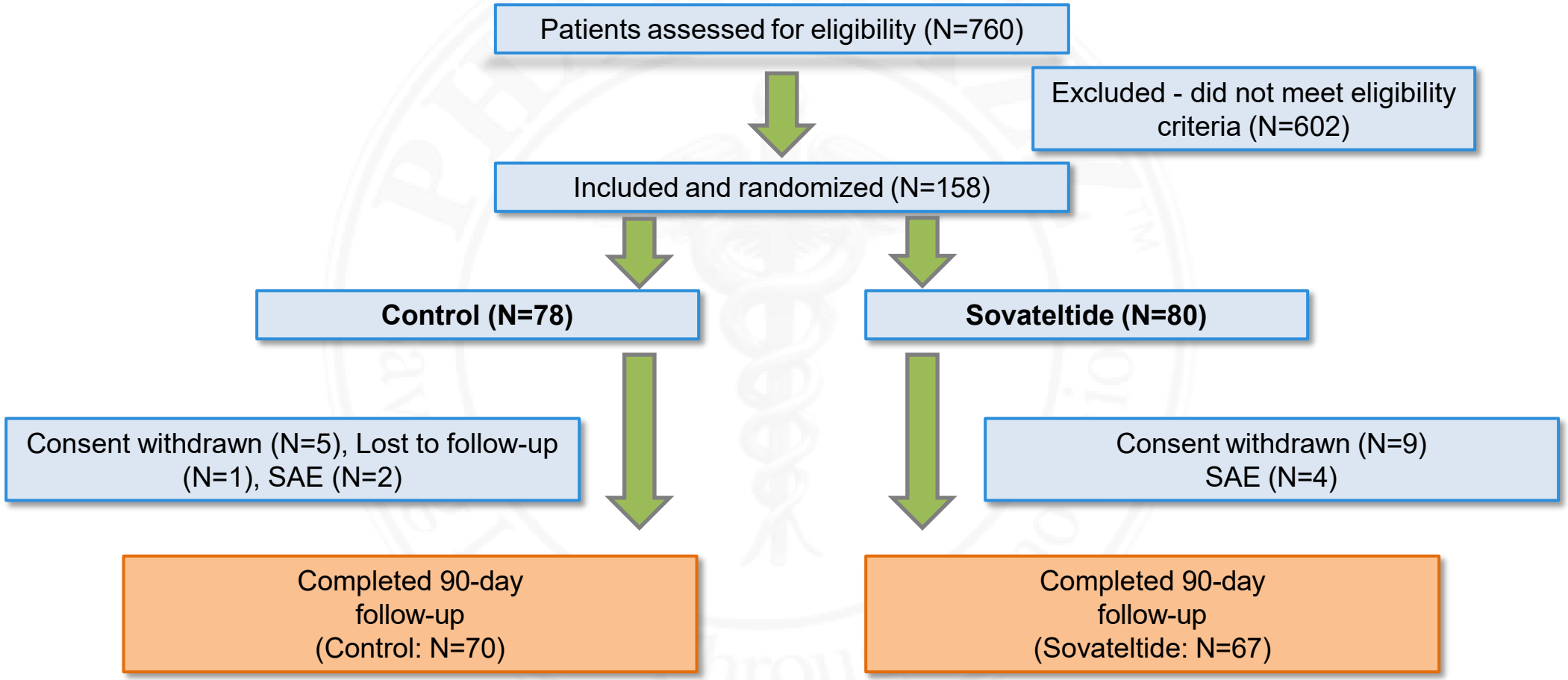
- Increases cerebral blood flow and has anti-apoptotic activity. Protects neural mitochondria and enhances their biogenesis
- Produces neurovascular remodeling through the formation of new neurons and blood vessels
- Significantly reduces infarct volume and improves neurological outcomes in an animal model of ACIS*

Sovateltide enhances the expression of markers for neural progenitor cells and neuronal cells, but not the stem cell markers

Reference: Ranjan et al., Sci Rep. 2020 Jul 29;10(1):12737. PMID: 32728189; Ranjan et al., Can J Physiol Pharmacol. 2020 Sep;98(9):659-666. PMID: 32574518; Briyal et al., Sci Rep. 2019 Jul 18;9(1):10439. PMID: 31320660; *Leonard et al., Brain Res. 2011;1420:48–58; Brain Res. 2012;1464:14–23; Brain Res. 2013;1528:28–41; Gulati Curr. Neuropharmacol. 2016;14(6):619–26; Gulati et al., (2021) CNS Drugs 35; 85–104. PMID: 33428177;; https://rdcu.be/cdps6

Sovateltide: Phase 3 Subject Recruitment

The Phase 3 trial was conducted in 18 centers, with 58.2% patients enrolled from 12 sites having more than 300 beds with at least 40 ICU beds



Several centers have participated in global clinical trials (results published in well recognized journals)

Sovateltide: Phase 3 Trial Patient Demographics

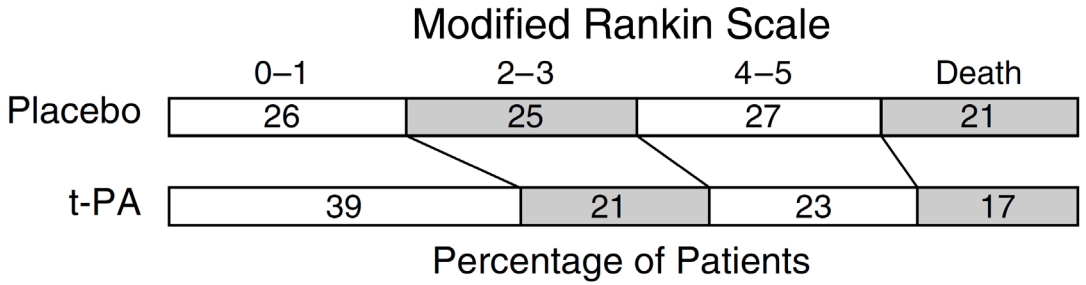
Below are the demographics of the patients enrolled in the Phase 3 trial of Sovateltide

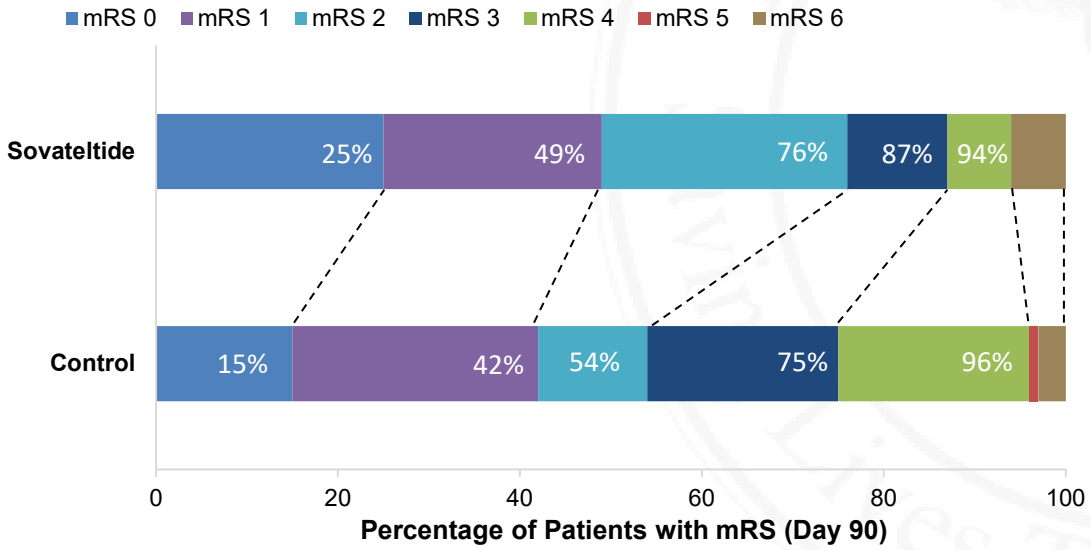
Variable	Sovateltide (N=80)	Control (N=78)
Mean Age (years)	55.78	59.27
Mean Body Weight (Kg)	65.75	65.56
Male Sex (number, %)	53, 66.2%	48, 61.5%
Median NIHSS at Baseline (IQR)	9 (7 to 12)	10 (8 to 13)
Median ASPECTS (IQR)	8 (7 to 9)	8 (7 to 9)
Thrombolytic Therapy (number, %)	9, 11.2%	20, 25.6%
Large Artery Atherosclerosis (number, %)	37, 46.25%	29, 37.17%
Median Interval (hours) between of stroke onset and treatment (IQR)	18.58 (11.8 to 23.1)	19.71 (12.4 to 23.3)

Note: IQR= Interquartile Range

Sovateltide: Additional Trial Results

Ordinal shift in mRS across the range at day 90 compared to the rt-PA stroke study





An absolute increase in favorable outcome of 9% was observed with t-PA in patients with mRS of 0 to 3

Sovateltide: Meets the key primary endpoint of mRS 0 to 2 at 90 days (p=0.0016)

An absolute increase in favorable outcome of 12% was observed with Sovateltide in patients with mRS of 0 to 3

Number Needed to Treat (NNT) with Sovateltide is 5 compared to rt-PA of 10

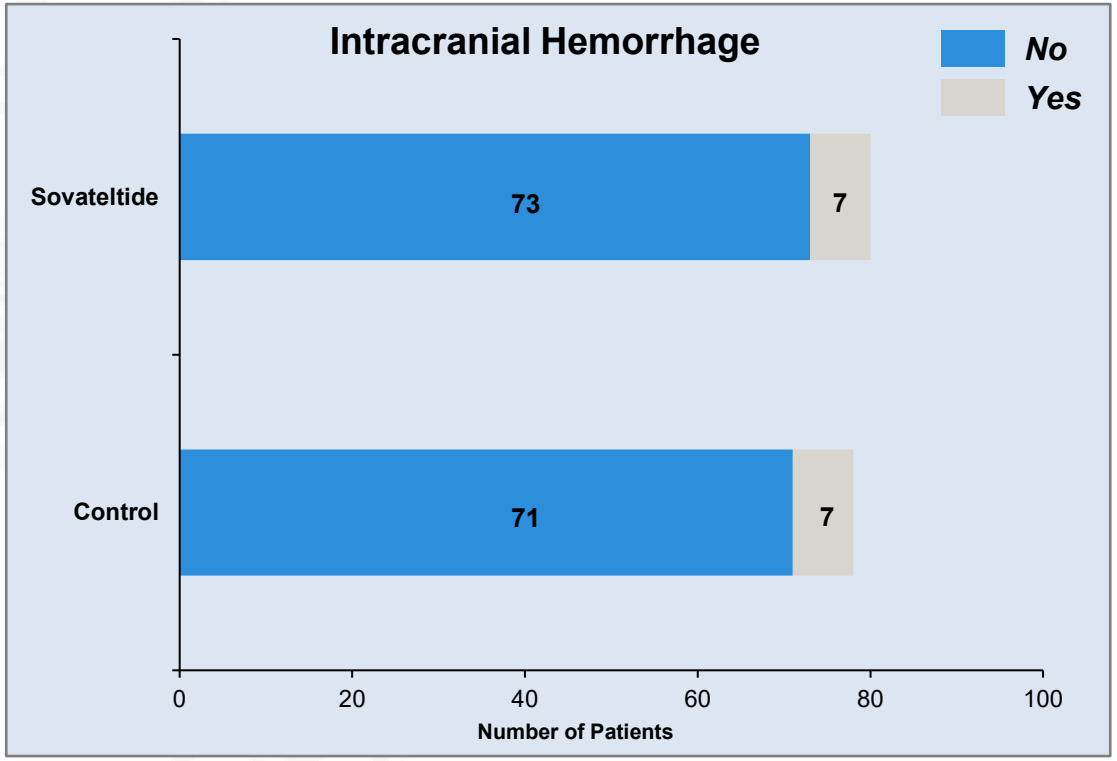
Full recovery Sovateltide in at least 10% more patients compared to standard treatment

Reference: The NINDS rt-PA Stroke Study Group, Tissue plasminogen activator for acute ischemic stroke, New England Journal of Medicine 1995, 333(24):1581-1587. Results of the present Phase III trial conducted in 158 patients of which 70 in patients in the control group and 67 patients in the sovateltide group completing the 90-day follow-up.

Sovateltide: Adverse Events

Adverse events observed in the Phase 3 Study of Sovateltide are presented below

	Control (N=78) 33 adverse events in 24 patients	Sovateltide (N=80) 27 adverse events in 15 patients
Serious	**2 events in 2 patients** • Death (2)	**5 events in 5 patients** • Death (4) • Hyponatremia (1)
	22 events in 16 patients • Fever (5 events in 2 patients) • Hypertension (2 events in 2 patients) • Cold (2 events in 2 patients) • Headache (1) • Cough (1) • Pruritus (1) • Vomiting (1) • Hepatitis (1) • Hypocalcemia (1) • Hypokalemia (1) • Hypotension (1) • Lower respiratory tract infection (1) • Urinary tract infection (1) • Constipation (1) • Itching (1) • Body pain (1)	**19 events in 7 patients** • Hypertension (3 events in 3 patients) • Vomiting (2 events in 2 patients) • Dizziness (2 events in 2 patients) • Breathlessness (1) • Cough (1) • Headache (1) • Hypotension (1) • Tachypnoea (1) • Rash (1) • Urinary Incontinence (1) • Sepsis (1) • Septic shock (1) • Fever (1) • Increased Alkaline Phosphatase (1) • Depression (1)
Mild	**9 events in 6 patients** • Abdominal pain (3 events in 3 patients) • Fever (1) • Headache (1) • Cough (1) • Sclera discoloration (1) • Burning sensation in feet (1) • Facial & pedal edema (1)	**3 events in 3 patients** • Dyspnea (1) • Chills (1) • Back pain (1)



Chi-square, df	0.0025, 1
Control	8.97%
Sovateltide	8.75%
P-Value	0.9604

Sovateltide: SPA agreement with US FDA for Phase 3 Trial

Sovateltide Phase 3 IND clinical trial application approved by the US FDA (02/08/2023)

Patient with acute cerebral ischemic stroke

- Clinically and/or radiologically confirmed acute cerebral ischemic stroke
- No intracranial hemorrhage (CT/MRI)
- Presenting with 24 hours of onset
- Having NIHSS score ≥8 and <20
- NIHSS level of consciousness (1A) <2
- Not receiving endovascular therapy

Include

Randomize

Sovateltide + Standard of Care

Normal Saline + Standard of Care

Visit 1 (Day 1-6) Screening/Treatment/ Assessment

Visit 2 (Day 30±5) Assessment

Visit 3 (Day 60±5) Assessment (Telephonic)

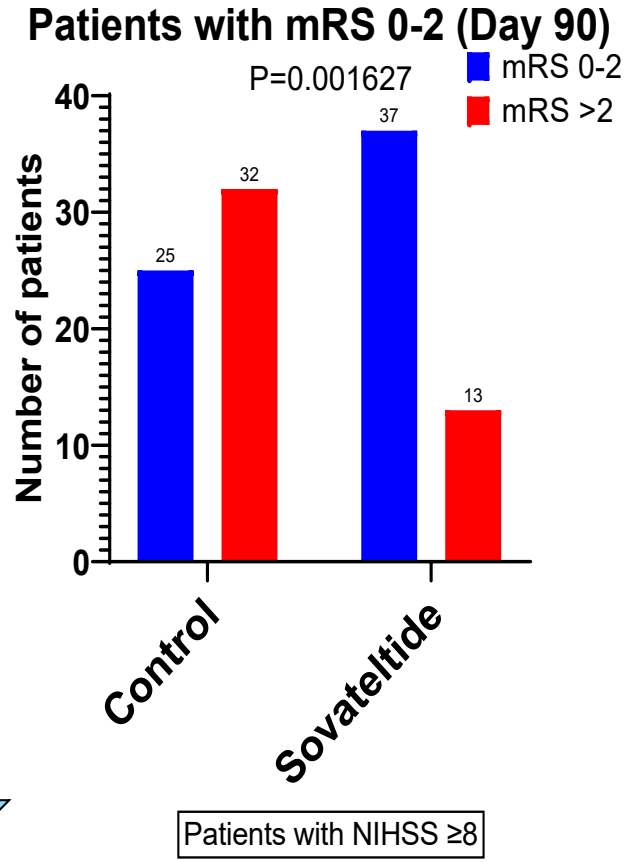
Visit 4/End of Study (Day 90±5) Assessment

Treatment and Assessment Visits

Standard of Care for Patients will Continue

Primary endpoint: Proportion of patients with mRS of 0 to 2 at 90 days.
Number of patients: 514 (Randomized into 2 groups 257 in each treatment arm)
Stratified based on early vs. late enrollment (<12 hours vs. ≥12 hours) and by the use vs. non-use of rtPA.

Phase III Trial Result



Patients with NIHSS ≥8

(NCT05691244)

Sovateltide: Key Differences In Study Protocol

Differences and similarities between India and US studies

Parameter	US Study (Special Protocol Assessment)	India Study
Primary endpoint	The proportion of patients with mRS of 0-2 at 90 days	The proportion of patients with improved neurological outcomes (mRS, NIHSS, BI) at 90 days.
Inclusion criteria	Age 18-80, Either sex; Ischemic stroke; Within 24 hours of stroke onset; NIHSS ≥8 to <20;	Age 18-78, Either sex; Ischemic stroke; Within 24 hours of stroke onset; NIHSS >5;
Exclusion criterion	Endovascular therapy, surgical intervention, intracranial hemorrhage, comatose, pregnancy	Endovascular therapy, surgical intervention, intracranial hemorrhage, comatose, pregnancy
Sample size; Randomization; Time from onset of stroke	514; 1:1 randomization; 50% within 12 hours (minimum 200 (40%) patients)	158; 1:1 randomization; within 12 hours 24% (38, 17 control and 21 sovateltide) patients
Interim analysis	No interim analysis	Trial complete, approved for marketing
Data analysis (Statistical Analysis Plan (SAP))	Multiple imputation for missing data, intention-to-treat (ITT) patients. SAP approved by FDA	No SAP. **The next Slide Table** is the data analyzed as per SAP with FDA, multiple imputation + ITT patients
Standard of care	SOC (thrombolytics, anti-coagulants, anti-hypertensive, anti-diabetic, mannitol, and other medication as needed)	SOC (thrombolytics, anti-coagulants, anti-hypertensive, anti-diabetic, mannitol, and other medication as needed)

Sovateltide: Phase III analysis of results using MICE

Data from 158 patients analyzed as per the agreed Special Protocol Assessment with the FDA

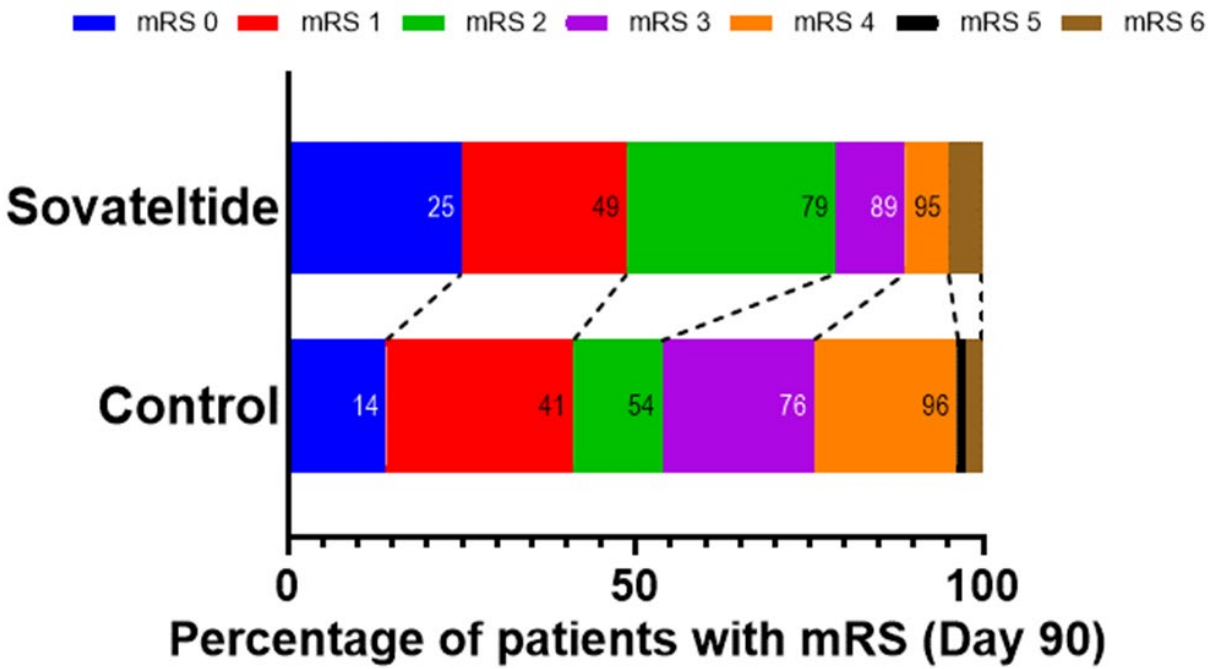
Number of patients with mRS of 0-2			
	Control (N=78)	Sovateltide (N=80)	P value
Day 90 (Primary end point)	53.58% (N=42)	78.75% (N=63)	0.0009
Day 30	39.74% (N=31)	63.75% (N=51)	0.0025
Day 6	17.95% (N=14)	33.75% (N=27)	0.0235
Number of patients with NIHSS of 0-5			
	Control (N=78)	Sovateltide (N=80)	P value
Day 90 (Secondary end point)	67.95% (N=53)	85.00% (N=68)	0.0114
Day 30	58.97% (N=46)	82.50% (N=66)	0.0011
Day 6	37.18% (N=29)	57.50% (N=46)	0.0105

Data analyzed as per the Statistical Analysis Plan in the SPA agreed with the FDA

MICE: Multivariate Imputation by Chained Equations

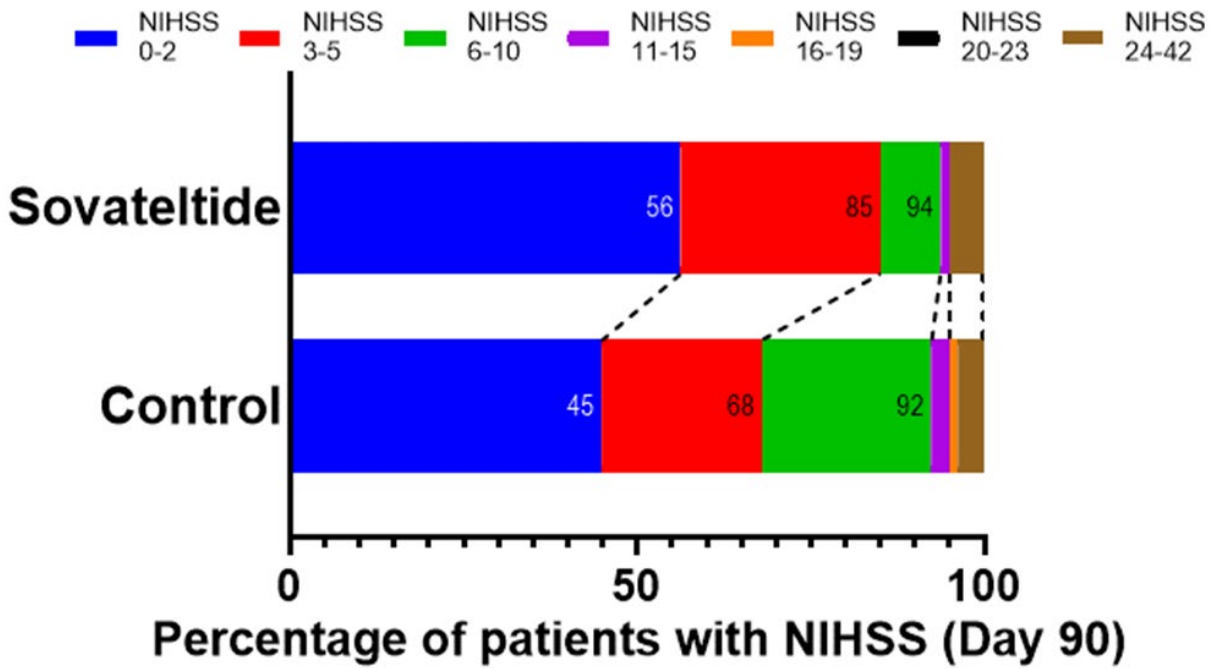
Sovateltide: Phase III analysis of results using MICE

Ordinal shift across the range of modified Rankin scale at 90 days



Distribution of scores on the Modified Rankin Scale at 90 days in the Intention-to-Treat population The modified Rankin Scale (mRS) score is the most widely used primary outcome measure in trials for acute stroke interventions. A modified Rankin scale score of 0 indicates no disability, 1 no clinically significant disability, 2 slight disability, 3 moderate disability but able to walk unassisted, 4 moderately severe disability, 5 severe disability, and 6 death.

Ordinal shift across the range of NIHSS scale at 90 days



Distribution of scores on the NIHSS Scale at 90 days in the Intention-to-Treat population. The National Institutes of Health Stroke Scale (NIHSS) is used to assess the severity of a stroke and the neurological deficit in stroke patients. The NIHSS of 1–4 = minor stroke. 5–15 = moderate stroke. 15–20 = moderate/severe stroke. 21–42 = severe stroke.

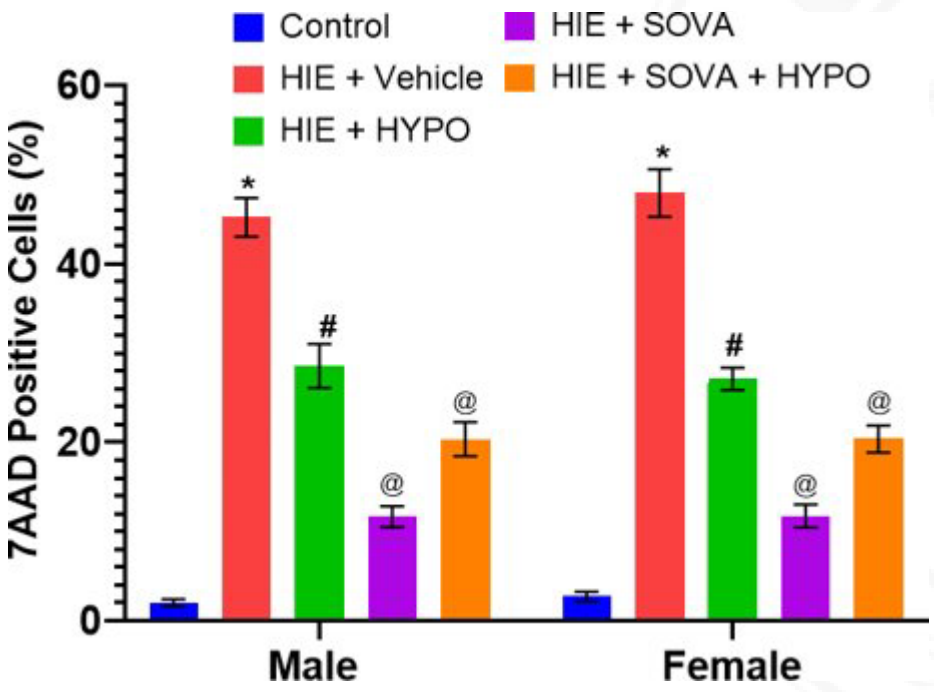
Data analyzed as per the Statistical Analysis Plan in the SPA agreed with the FDA

MICE: Multivariate Imputation by Chained Equations

Sovateltide: Hypoxic-Ischemic Encephalopathy

Currently therapeutic hypothermia is the only approved treatment

The incidence of HIE ranges from 2-4/1000 live births in developed countries and as high as 26/1000 live births in developing countries. Up to 25% of neonates diagnosed with HIE result in death and around 35% have long-term neurodevelopmental sequelae



Tukey's multiple comparisons test	Mean Diff.	95.00% CI of Diff.	Summary	P-Value
Male: Control vs. HIE + Vehicle	-43.17	-51.37 to -34.96	*	<0.0001
Male: HIE + Vehicle vs. HIE + HYPO	16.63	8.425 to 24.84	#	<0.0001
Male: HIE + HYPO vs. HIE + SOVA	16.91	8.705 to 25.12	@	<0.0001

Tukey's multiple comparisons test	Mean Diff.	95.00% CI of Diff.	Summary	P-Value
Female: Control vs. HIE + Vehicle	-45.21	-53.42 to -37.01	*	<0.0001
Female: HIE + Vehicle vs. HIE + HYPO	20.83	12.62 to 29.03	#	<0.0001
Female: HIE + HYPO vs. HIE + SOVA	15.38	7.170 to 23.58	@	<0.0001

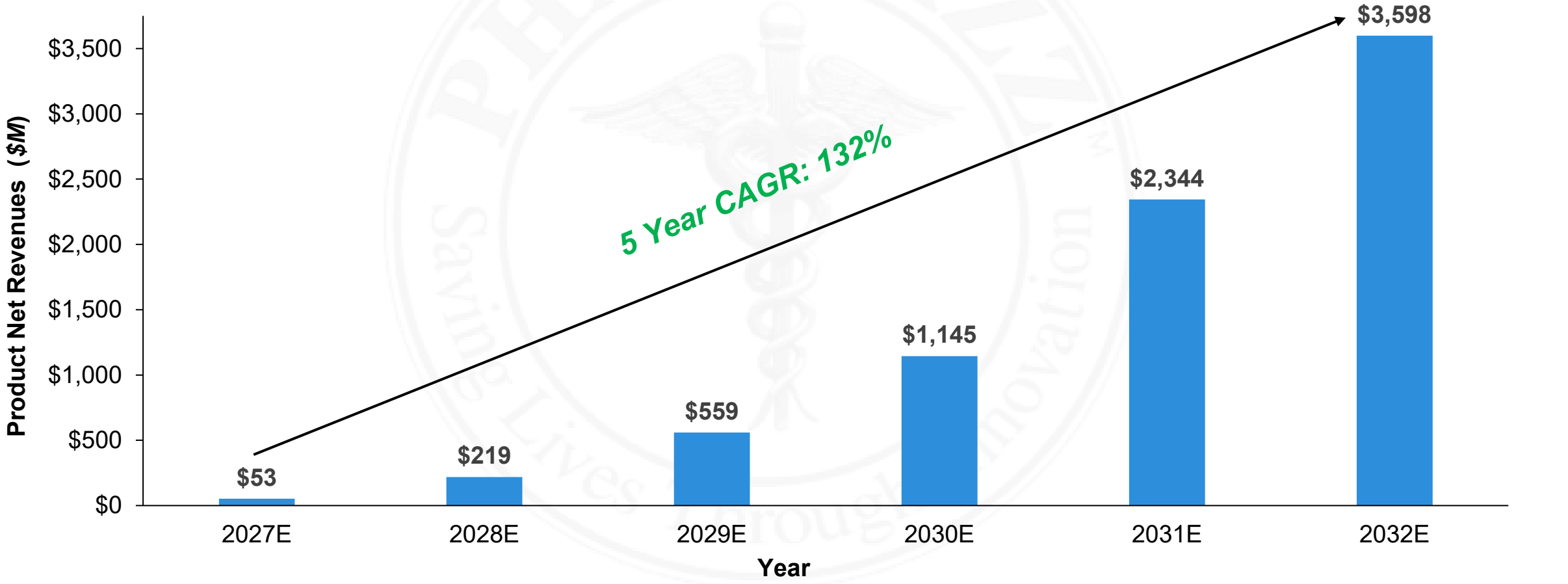
Sovateltide has neuroprotective effects and significantly reduced number of apoptotic cells

Reference: Neuroprotective Effect of Sovateltide in a Neonatal Rat Model of Hypoxic-Ischemic Encephalopathy. Ramos MD, Briyal S, Prazad P, Gulati A. Neuroscience. 2022 Jan 1;480:194-202. PMID: 34826534

Acute Cerebral Ischemic Stroke - US Market Opportunity

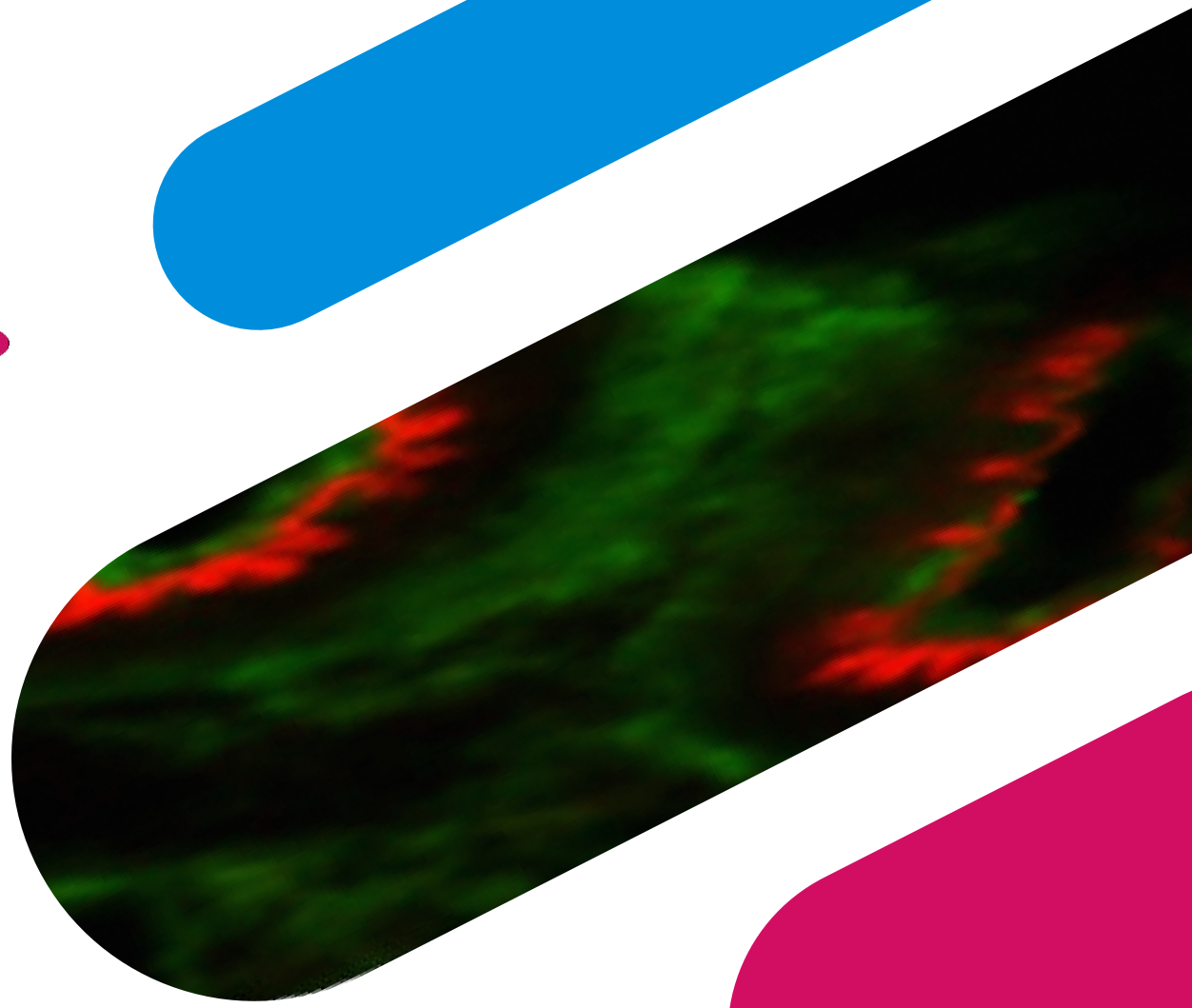
The market opportunity of Sovateltide for acute cerebral ischemic stroke in the US is estimated to achieve net revenues of $3.6B by 2032[1]

Sovateltide Revenue Forecast in the US (2027E – 2032E)



1. Source: Pharmazz, Inc. Proprietary Research. Key Assumptions: Stroke patients per year = 795,000; patients eligible for Sovateltide treatment 464,000; price per patient $22,500 with 2% annual increase; market penetration from 2.5% to 40% over 9 years.

Centhaquine



A resuscitative agent that is free of arterial constriction

PHARMAZZ
EXCELLENCE IN CRITICAL CARE MEDICINE

Centhaquine: Hypovolemic / Hemorrhagic Shock

Hypovolemic / Hemorrhagic Shock is a life-threatening condition with high mortality rates. The annual incidence is 0.3 to 0.7 per 1,000 in the US with a 15% to 20% mortality rate

Progression

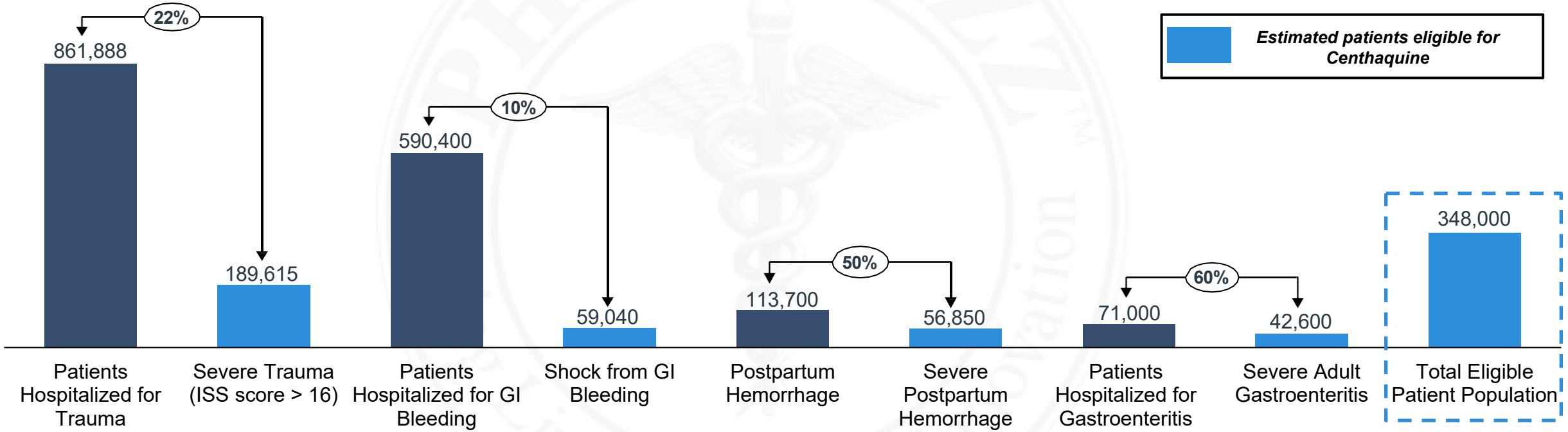
Decreased Cardiac Output	Caused by severe blood or fluid loss	**Blood Pressure** ↓
Hypoperfusion of Organs	Due to poor cardiac output and perfusion of vital organs	**Oxygen Levels** ↓
Multiple Organ Failure	This is the critical driver of mortality	**Organ Failure** ↑
DEATH		

Reference: Uptodate; StatPearls, Annane et al. 2013 JAMA; Standl et al. 2018 Dtsch Arztebl Int.; Canon et al. 2018 NEJM; Standl et al. 2018 Dtsch Arztebl Int.

Centhaquine: Market Sizing

Every year ~1.7 Million Americans suffer hypovolemic shock, of which 348,000 suffer severe symptoms and are therefore eligible for Centhaquine[1]

Current Annual Incidence of Hypovolemic Shock in the US



Severe trauma, GI bleeding, postpartum hemorrhages, and gastroenteritis are the primary triggers for severe hypovolemic shock among adults in the US (excluding hypovolemia from other shock etiologies)

1. Source: IQVIA Inc. Reference: Eastridge et al. 2019 Journal of AABB; Marshall et al. 2017 Am J Obstet Gynecol; Zhou et al. 2008 AHRQ; Standl et al. 2018 Dtsch Arztebl Int; National Trauma Databank 2016 Annual Report (ACS)

Centhaquine: Current Treatment Protocol

The current treatment protocol for hypovolemic shock includes a mix of fluid replacement and vasopressors

Current Treatment: Hypovolemic / Hemorrhagic Shock

Fluid Replenishment: Colloid / Crystalloid Solutions +/- Blood Products

If fluids insufficient: Vasopressors

Challenges with Current Treatment Protocol

- Arterial constriction, reduced tissue blood perfusion
- Cardiac Arrhythmias
- Fluid Extravasation
- Vasopressor Infusion requires careful titration

The administration of Centhaquine does not require the insertion of a Central Venous Line (peripheral IV administration instead)

Note: The average time to therapeutic intervention in the US is < 30 minutes (within the golden hour) versus > 60 minutes in India. This difference in therapeutic intervention is due to external factors

Centhaquine: Mechanism of Action

Centhaquine's MOA is distinct among resuscitative agents as it increases cardiac output while decreasing vascular resistance

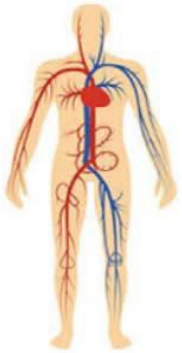
Centhaquine, A Resuscitative Agent Free of Arterial Constriction

- Stimulates α2B adrenergic receptors (venous)
- Increase venous return to heart
- Increases cardiac output
- Heart pumps more blood per beat

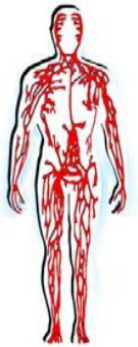
- Stimulates α2A adrenergic receptors
- Decrease in sympathetic drive
- Dilated blood vessels
- Decrease systemic vascular resistance

- Improved blood perfusion to tissue
- Improved oxygen supply
- Proper functioning of vital organs

Cardiac Output



Vascular Resistance



Centhaquine: Phase 3 Trial Results

Centhaquine's Phase 3 trial in India met all four primary efficacy endpoints. The trial's secondary endpoint, 28-day mortality, also trended toward benefit

Study Design Summary

Key Parameters	Overview
Treatment Arms	• 71 patients: experimental arm: Centhaquine + standard of care • 34 patients: comparator arm: standard of care
Dosage	• Centhaquine administered at 0.01mg/kg, i.v. in 100 mL of normal saline
Efficacy Assessment	• SBP, DBP, Blood Lactate, base-deficit Secondary endpoint: 28-day Mortality

Phase 3 Primary and Secondary Endpoints

Endpoints	Results (% of patients)		P Value
	Control	Centhaquine	
SBP ≥ 110 mmHg at 24 hrs.	60.6	79.7*	P=0.0444
DBP ≥ 70 mmHg at 24 hrs.	51.5	76.6*	P=0.0122
Blood Lactate of ≤ 1.5	46.9	69.4*	P=0.0336
Base-Deficit <- 2.0 (mmol/L)	43.8	69.8*	P=0.0137
28-day Mortality	11.8	2.94	P=0.0742

Clinical Trials Identifier: CTRI/2019/01/017196 and NCT04045327

Reference: Gulati et al., (2021) Drugs. 2021 Jun;81(9):1079-1100; doi: 10.1007/s40265-021-01547-5; Gulati et al., (2021) Advances in Therapy 38 (6), 3223-3265. doi: 10.1007/s12325-021-01760-4.; Gulati et al., (2020) Drugs Fut 2020, 45(3): 153; doi: 10.1358/dof.2020.45.3.3098155.; Lyfaquin® clinical data

Centhaquine: Phase 3 Trial Results (Continued)

The Indian Phase 3 study showed a ~75% reduction in mortality. Meta-analysis of Phase 2 and 3 data reach statistical significance

Additionally, a prospective, multi-centric, open-labeled study of 400 patients to assess the safety and efficacy of centhaquine is ongoing, more than 217 patients enrolled

Meta-analysis of Phase 2 and 3 data (similar inclusion criteria)	
Phase 2 + 3 Control (N=56)	**10.71% (6)**
Phase 2 + 3 Centhaquine (N=91)	**2.20% (2)**
Odds Ratio 5.340 (95% CI 1.27-26.50)	**P=0.03**

We believe the larger trial size of 430 patients planned for the US Phase 3 trial is likely to produce statistically significant results in 28-day mortality

Reference: Gulati et al., (2021) Drugs. 2021 Jun;81(9):1079-1100; doi: 10.1007/s40265-021-01547-5; Gulati et al., (2021) Advances in Therapy 38 (6), 3223-3265. doi: 10.1007/s12325-021-01760-4.; Gulati et al., (2020) Drugs Fut 2020, 45(3): 153; doi: 10.1358/dof.2020.45.3.3098155.; Lyfaquin® clinical data

Centhaquine: Phase 3 Trial Protocol

Centhaquine's Phase 3 IND approved, and protocol agreed to by the FDA

Study Design	
Design Parameters	Multi-Center, Randomized, Double-Blinded, Placebo-controlled
Dosage	0.01 mg/kg of Centhaquine + Standard of Care
No. of Participants	430 patients, randomly assigned equally to both arms
Time Frame	Enrollment period 12 months and total duration 24 months

Primary Endpoint

- All cause mortality at day 28

Secondary Endpoints

- Mortality 60 days
- Ventilator free days
- Days in hospital
- Days in ICU
- Days on organ support

Exploratory Endpoints

- Systolic and diastolic blood pressure
- Blood lactate
- Amount of fluid or blood infused
- Change in Multiple Organ Dysfunction Syndrome score

Centhaquine: Key Differences In Study Protocol

Differences between India and US studies focus patient population to those most likely to benefit

Parameter	US Study	India Study
Primary endpoint	All-cause mortality at 28 days	SBP, DBP, blood lactate & base deficit
Inclusion criteria	SBP ≤ 90 mm Hg, blood lactate > 2 mmol/L and receiving SOC	SBP ≤ 90 mm Hg, blood lactate > 2 mmol/L and receiving SOC
Exclusion criterion	**Exclude if hypovolemic shock etiology is unavailable**	Etiology of hypovolemic shock not specified
Sample size	430 (assuming 7% reduction in mortality and achieving statistical significance at 95% CI)	105
Randomization	1:1 Randomization	2:1 Randomization
Interim analysis	For futility ($p \leq 0.435$) and efficacy ($p \leq 0.003$)	Does not specify details
Standard of care	Crystalloids, Colloids, Blood Products, Vasopressors	Crystalloids, Colloids, Blood Products, Vasopressors

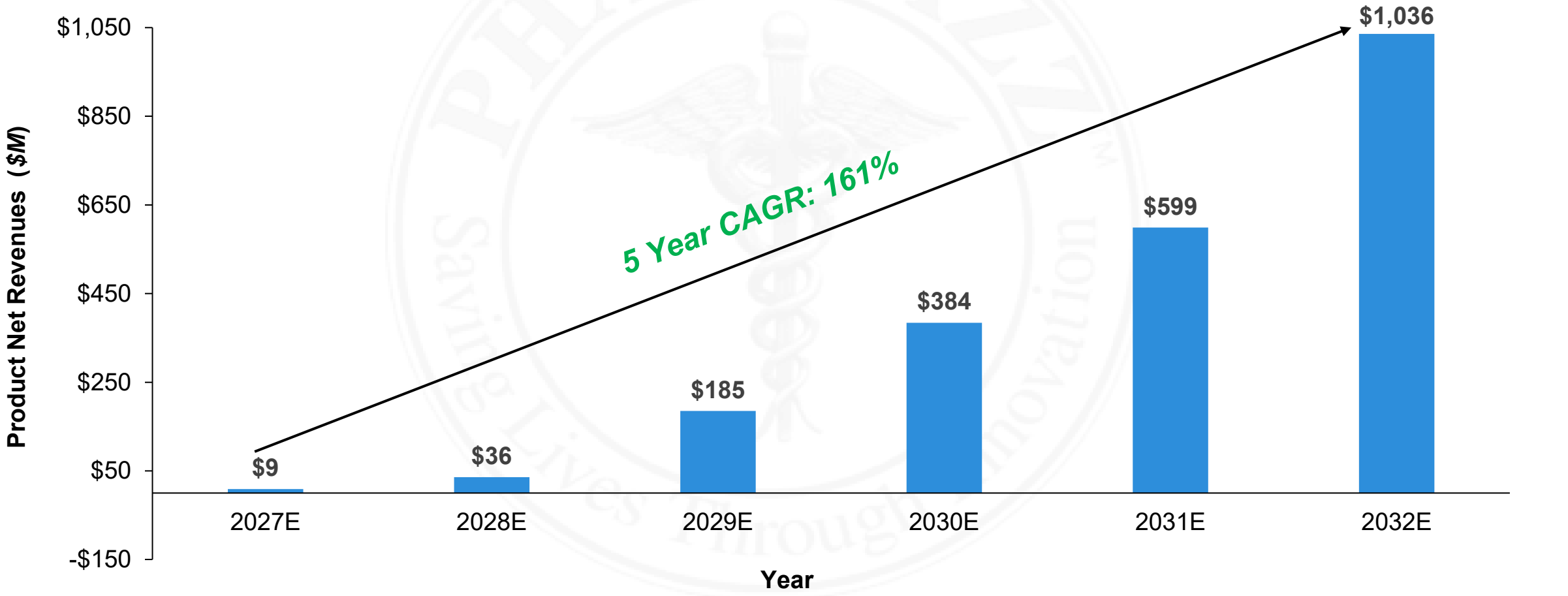
- Majority of patients enrolled were hemorrhagic shock: 65 (45 in Centhaquine, 20 in control); Number of patients with fluid loss: 37 (23 in Centhaquine, 14 in control)
- Coagulopathy, acidosis, and hypothermia make a deadly cycle of a lethal triad in patients with acute hemorrhage. Centhaquine resuscitation within the Golden Hour is likely to be more effective in attenuating the lethal triad than missing the Golden Hour.
- Literature[1] suggests higher mortality in the control group in the US vs. India due to inclusion of patients with severe hemorrhage. Expect greater reduction in mortality.

Reference: (1) Holler et al., (2019) Shock 51: 60-67; Pedersen et al., (2021) Eur. J. Emerg. Med. 28: 448-455.

Hypovolemic Shock - US Market Opportunity

The market opportunity of Centhaquine for hypovolemic shock in the US is estimated to achieve net revenues of ~$1.0B by 2032[1]

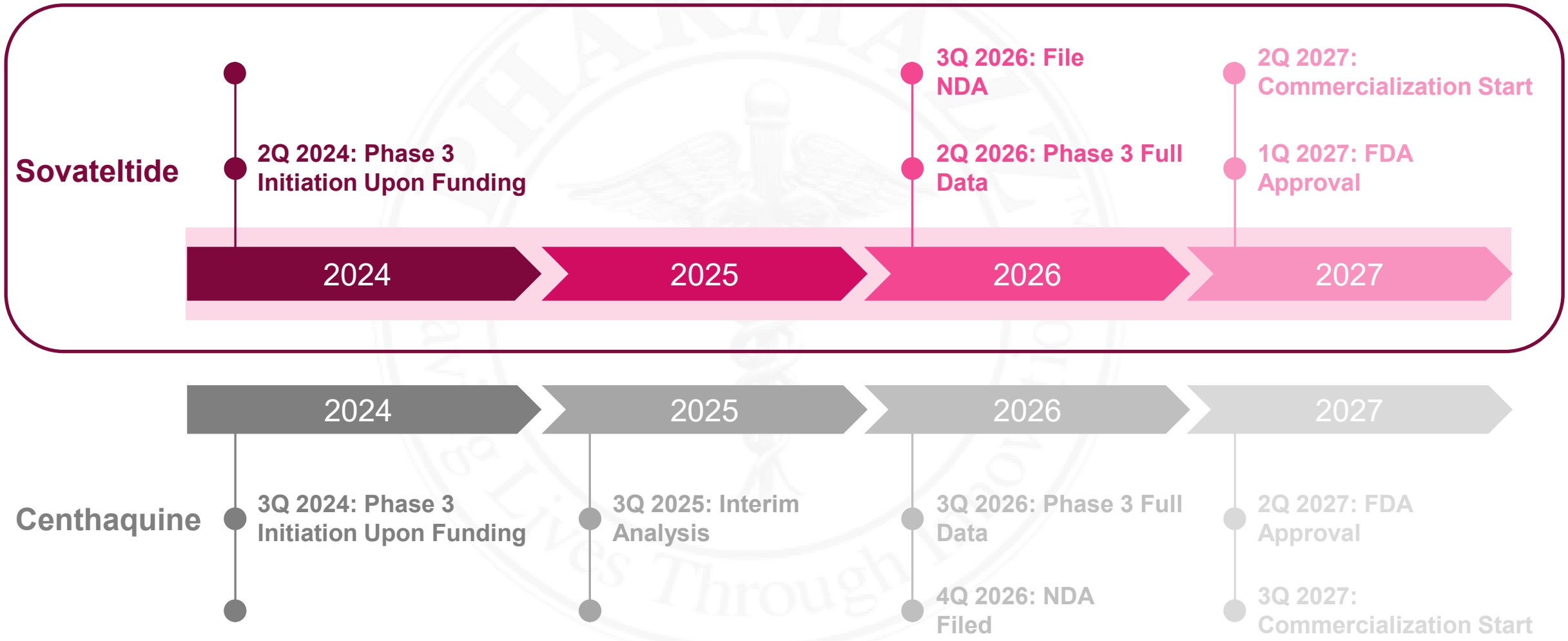
Centhaquine Revenue Forecast in the US (2027E – 2032E)



1. Source: IQVIA Inc. Key Assumptions: Severe Hypovolemic Shock patients per year = 350,000; price per patient $8,800 with 2% annual increase; market penetration from 1.0% to 40% over 9 years. Reference Company Websites, Clinicaltrials.gov.

Upcoming Milestones

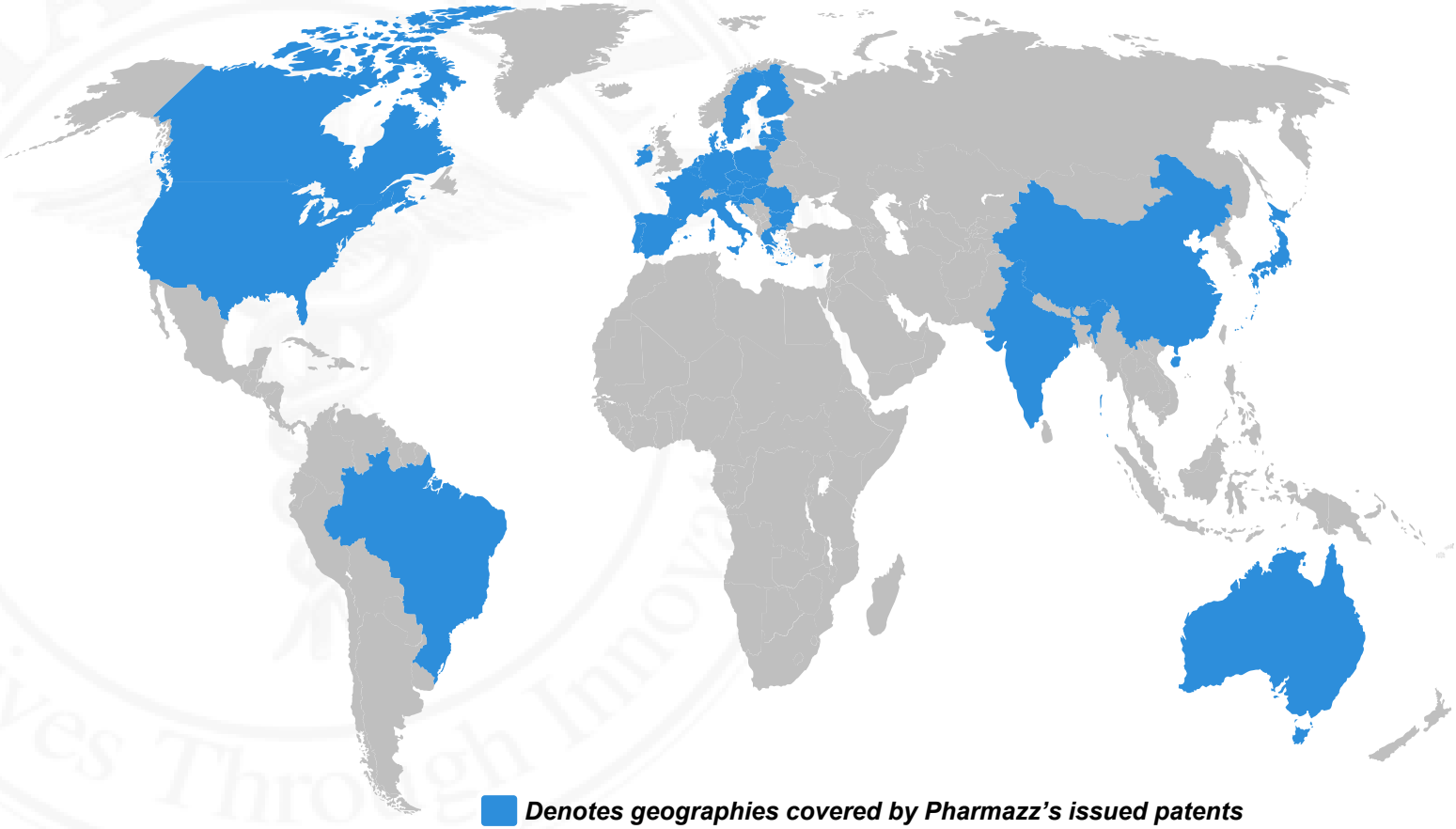
$30M projected to fund through Sovateltide commercialization



Patents and Licenses

- **Exclusive worldwide rights of intellectual property** from Midwestern University with, single-digit royalties due once commercialized
- **Several patent applications** related to Sovateltide and Centhaquine composition and methods Inc. under examination.
- **New patent application** in filing process currently

Over 50 Issued Patents Covering Relevant Geographies With Expiry Between 2028 and 2038



Denotes geographies covered by Pharmazz's issued patents

Ongoing Patent Applications

Patent Applications Assigned to Pharmazz with Compositions and Methods Protected Through 2043		
Title	Pharmaceutical formulation for the treatment of cerebral stroke	Lyophilized sovateltide-based injectable formulation and method for preparation thereof
Applicant	PHARMAZZ EXCELLENCE IN CRITICAL CARE MEDICINE	PHARMAZZ EXCELLENCE IN CRITICAL CARE MEDICINE
Application Number	18/343,087	18/478,528
Priority Date	June 28th 2023	June 28th 2023

The Team

Experienced team with extensive drug development and clinical expertise

Anil Gulati, MD, PhD

Chairman and Chief Executive Officer

- >40 years of drug discovery, development, clinical and management experience.
- >300 peer reviewed publications, and 54 issued patents

Daniel Stauder

Chief Investment Officer

- >35 years of experience in healthcare capital markets and investment banking
- Assisted raising >$20 billion in over 500 transactions

Manish Lavhale, PhD

Managing Director, India

- >20 years of pharmaceutical industry experience
- Expertise in regulatory strategy, with lead role in development of Centhaquine and Sovateltide

David Costello

Controller and Vice President

- >25 years of financial and accounting experience
- Assisted closing of >$500 million in structured finance and equity transactions

Sunil Gulati, PhD

Chief Operating Officer

- >35 years of running medium sized companies with governance and compliance expertise
- In house development of clinical trials team and successful completion of numerous trials

Dharmesh Shah, MD, DM

Assistant Medical Director

- >15 years of clinical and pharmaceutical industry experience
- Expertise in medical affairs with role in development of Centhaquine and Sovateltide

PHARMAZZ Investment Summary

Late-stage biopharmaceutical company with **two US FDA approved Phase 3 INDs for clinical programs** addressing the underserved critical care market

Lead asset (Sovateltide) designed to transform the treatment of acute cerebral ischemic stroke, supported by **the first statistically significant clinical data in 25+ years**

Secondary asset (Centhaquine) designed to **reduce mortality as a resuscitative agent and improving cardiac output and blood pressure** without arterial constriction in hypovolemic shock patients

Lead pipeline programs designed to address multibillion dollar end markets and **line of sight on market debut by early 2027**

Worldwide rights in hand with potential to partner both Sovateltide and Centhaquine in selected geographies

Validating and functional partnerships for sales and distribution in India

Sovateltide — Centhaquine

PHARMAZZ

EXCELLENCE IN CRITICAL CARE MEDICINE

Thank You