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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.



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-2591² 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

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:

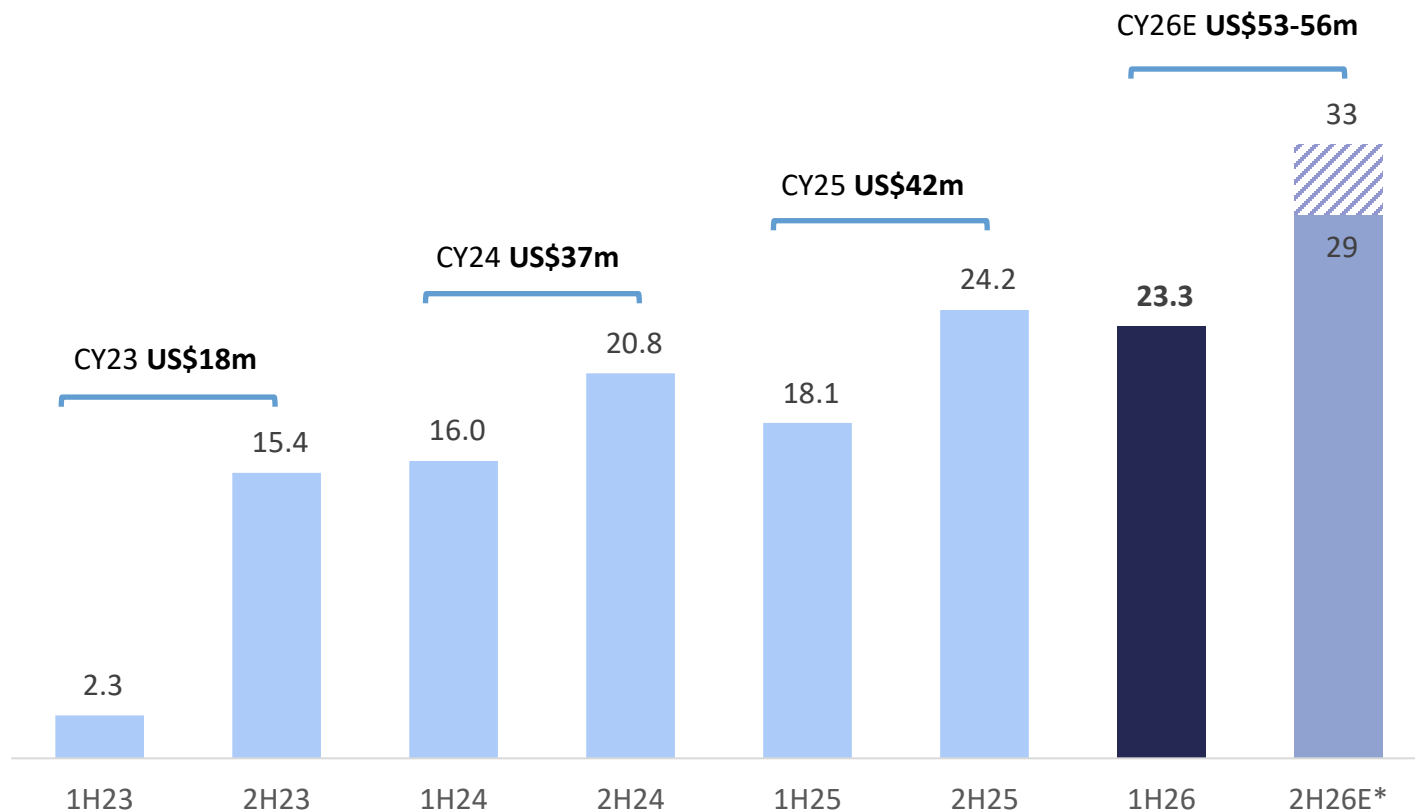
- **Fully franked**
- Representing **90%** of H1 26 Available Pool
- To be paid on **7 Oct 2026**

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	

H1 2026 highlights

Royalty income to Neuren

US\$ million



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

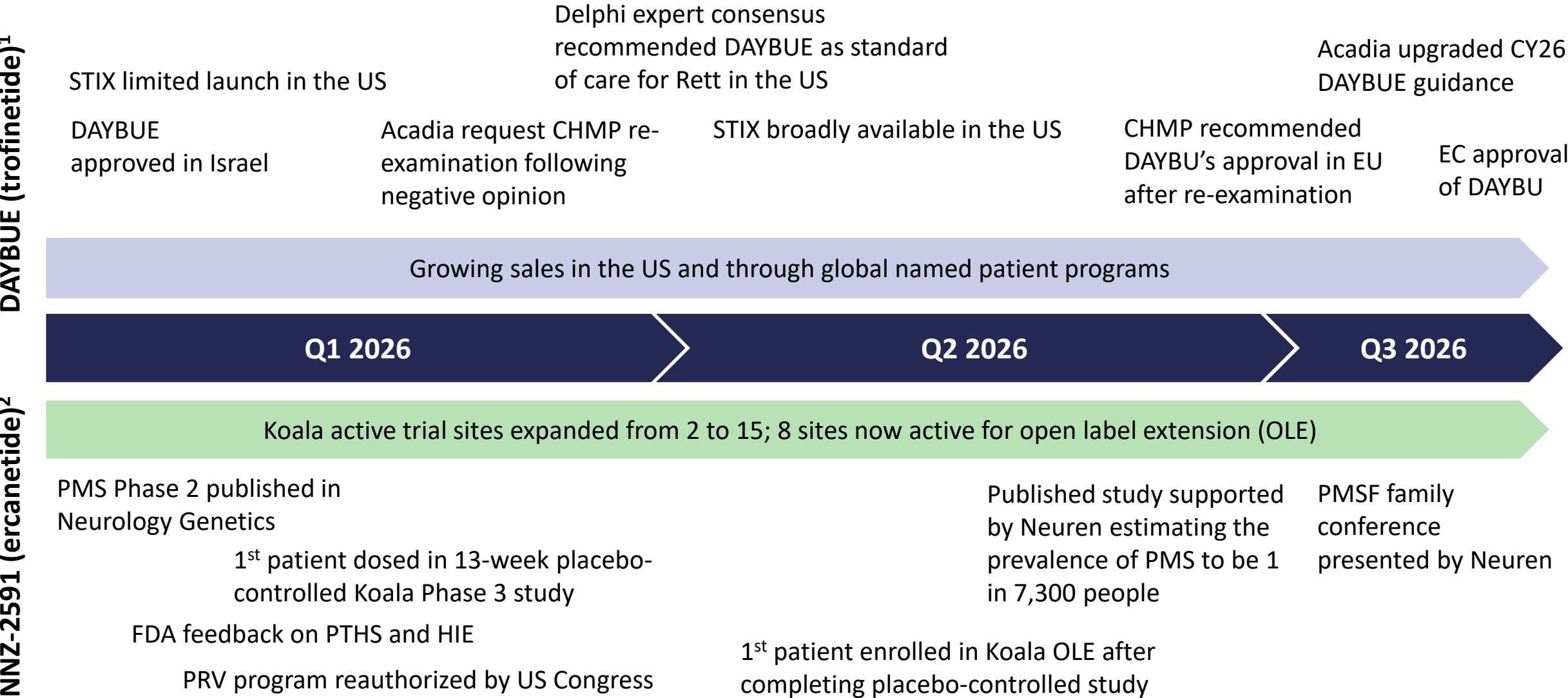
All NNZ-2591 programs are **fully funded**

* 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



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DAYBUE (trofinetide)

Exclusively licensed to Acadia
Pharmaceuticals globally

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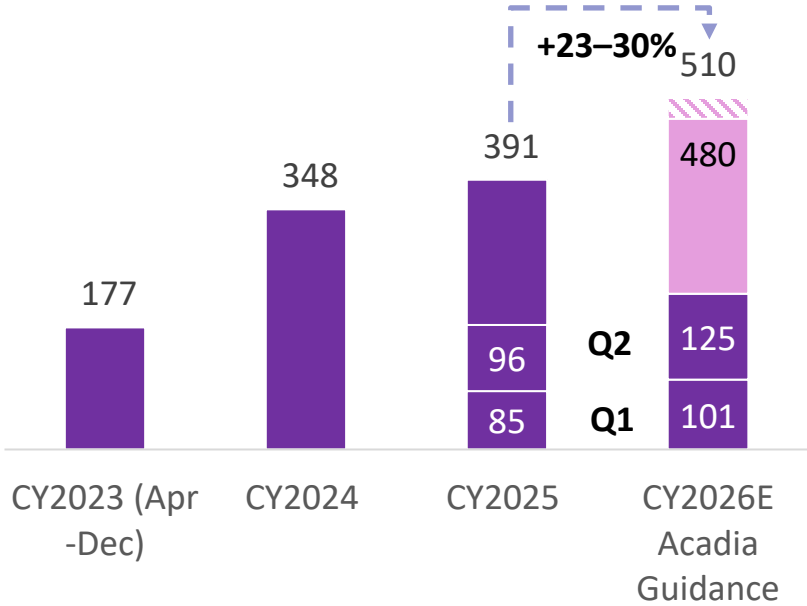
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Strong DAYBUE sales momentum driving sustainable royalty growth

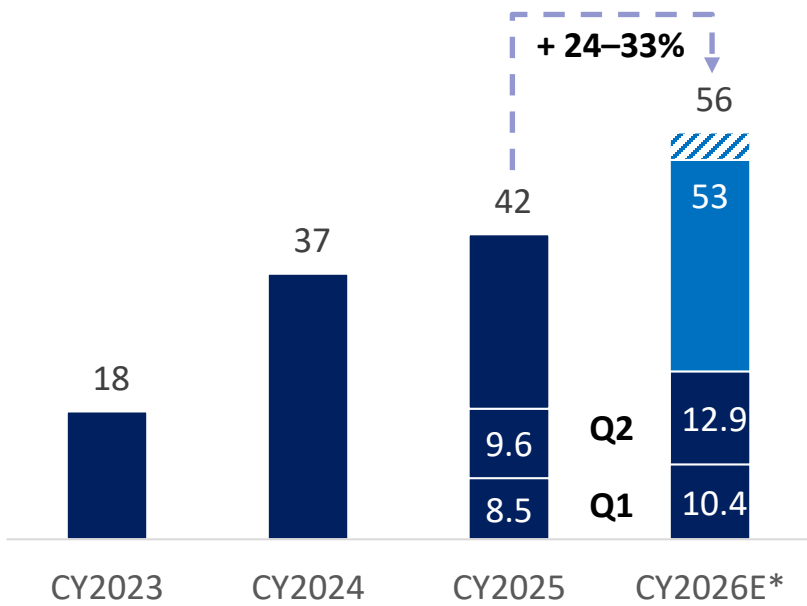


Record quarterly sales in Q2 and upgraded 2026 guidance by Acadia

DAYBUE Net Sales (US\$m)



Royalty to Neuren (US\$m)



Delphi expert consensus panel recommended DAYBUE as part of the standard of care for eligible patients with Rett syndrome¹

DAYBUE STIX accelerating engagement with new and returning patients

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* 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 patients¹



Approved Aug 2026

9,000 - 12,000 Rett patients¹



Phase 3 results Sep–Nov 2026

1,000 Rett patients¹

**Future Development
Milestones²**

**Future Sales
Milestones²**

**Tiered Royalty Rates
(% of net sales)³**

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

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

US\$35m following 1st commercial sale in Europe

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

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

US\$15m following 1st commercial sale in Japan

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

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

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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

NNZ-2591 (ercanetide)

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.



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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 trial²
- ✓ 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

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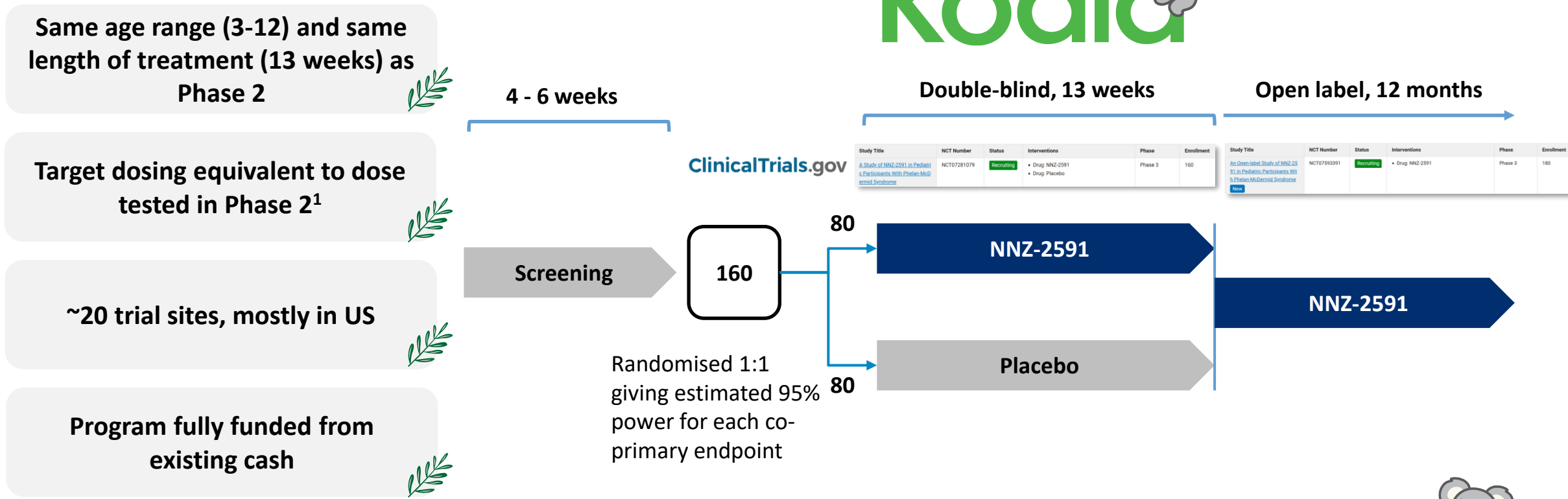
NNZ-2591 is an investigational medicine and is currently not approved for sale in any country

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



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 America¹)



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



Koala Phase 3 study² continues to gain momentum



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

DAYBUE (trofinetide)¹

NNZ-2591 (ercanetide)²

Acadia Q3 26 results

Acadia Q4 26 results

Commercial launch in
Germany

US\$35m 1st EU
commercial sale
milestone payment

JP trial top-line results

JP NDA submission

Q3 2026

Q4 2026

2027

Periodic updates on Koala progress

Commencement of
juvenile animal toxicity
study to support HIE IND

FDA meeting to align
PTHS Phase 3 study

PTHS Externally-Led Patient-Focused
Drug Development (EL-PFDD) Meeting
with the FDA

IND application and
FDA meeting for HIE

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