Neurizon Therapeutics Limited
ABN 35 094 006 023
www.neurizon.com

Bell Potter Healthcare Conference Presentation

19 November 2026 – Melbourne, Australia: Neurizon® Therapeutics Limited (ASX: NUZ; OTCQB: NUZTF) ("Neurizon" or "the Company"), a late clinical-stage biotechnology company dedicated to advancing innovative treatments for neurodegenerative diseases, is pleased to provide the attached presentation to be delivered by Chief Executive Officer, Dr Chris Bremer, at the Bell Potter Healthcare Conference on Thursday, 19 November 2026.

The conference, being held virtually from 17 to 19 November 2026, brings together leading ASX-listed healthcare companies to share business updates, growth strategies and upcoming milestones with the investment community.

The presentation provides an overview of Neurizon's clinical development program for NUZ-001, including progress in the Phase 2/3 HEALEY ALS Platform Trial, recent regulatory and operational developments, the Company's funding position and key milestones ahead of the anticipated topline results in late Q2 CY2027.

The presentation is attached to this announcement.

-ENDS-

This announcement has been authorised for release by Dr Chris Bremer, Chief Executive Officer, on behalf of the Board of Neurizon Therapeutics Limited.

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About Neurizon Therapeutics Limited

Neurizon Therapeutics Limited (ASX: NUZ) is a late clinical-stage biotechnology company dedicated to advancing treatments for neurodegenerative diseases. Neurizon is developing its lead drug candidate, NUZ-001, for the treatment of ALS, which is the most common form of motor neurone disease. Neurizon's strategy is to accelerate access to effective ALS treatments for patients while exploring the potential of NUZ-001 for broader neurodegenerative applications. Through international collaborations and rigorous clinical program, Neurizon is dedicated to creating new horizons for patients and families impacted by complex neural disorders. NUZ-001 is an investigational product and is not approved for commercial use in any jurisdiction.

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This platform offers an opportunity to submit questions, share comments, and view video summaries of key announcements.

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Neurizon

Advancing an oral ALS therapy toward a defining clinical readout



Bell Potter Healthcare Conference – 19 November 2026

Dr Chris Bremer, Chief Executive Officer

ABN 35 094 006 023

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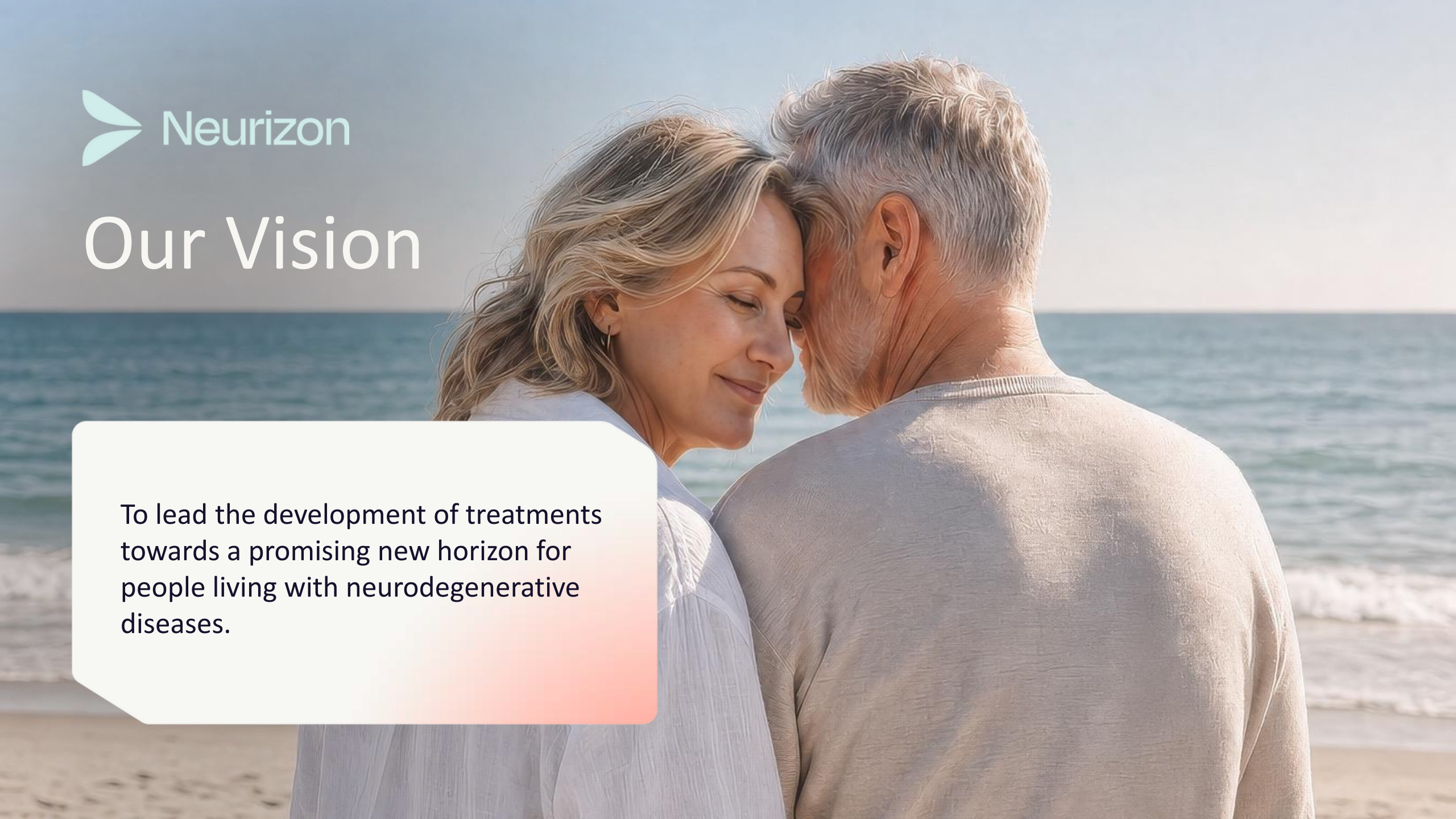
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Neurizon

Our Vision



To lead the development of treatments towards a promising new horizon for people living with neurodegenerative diseases.

Why look now

A randomised Phase 2/3 readout in late Q2 2027 is the next value inflection

Late Q2 2027

Expected topline from the 250-participant Phase 2/3 ALS trial.

NIH-Funded EAP

for NUZ-001 for 200 participants up to 96 weeks.

Funding secured

Fully funded through to HEALEY topline results. Outstanding convertible notes redeemed.

1

Clinical advancement

A 250-participant randomised Phase 2/3 enrolled in less than 5 months – record enrolment for the HEALEY ALS Platform Trial.

NIH-funded EAP for NUZ-001.

2

Supply chain readiness for scale

Long-term supply agreement with Elanco for GMP API supply and registration-scale manufacturing.

3

Evidence-led development and regulatory progress

Promising Phase 1 signals, with an exploratory biomarker panel built into ongoing Phase 2/3 trial.

FDA Type C feedback indicated that positive HEALEY results could potentially support a traditional US approval pathway for NUZ-001.

4

Strategic and commercial optionality

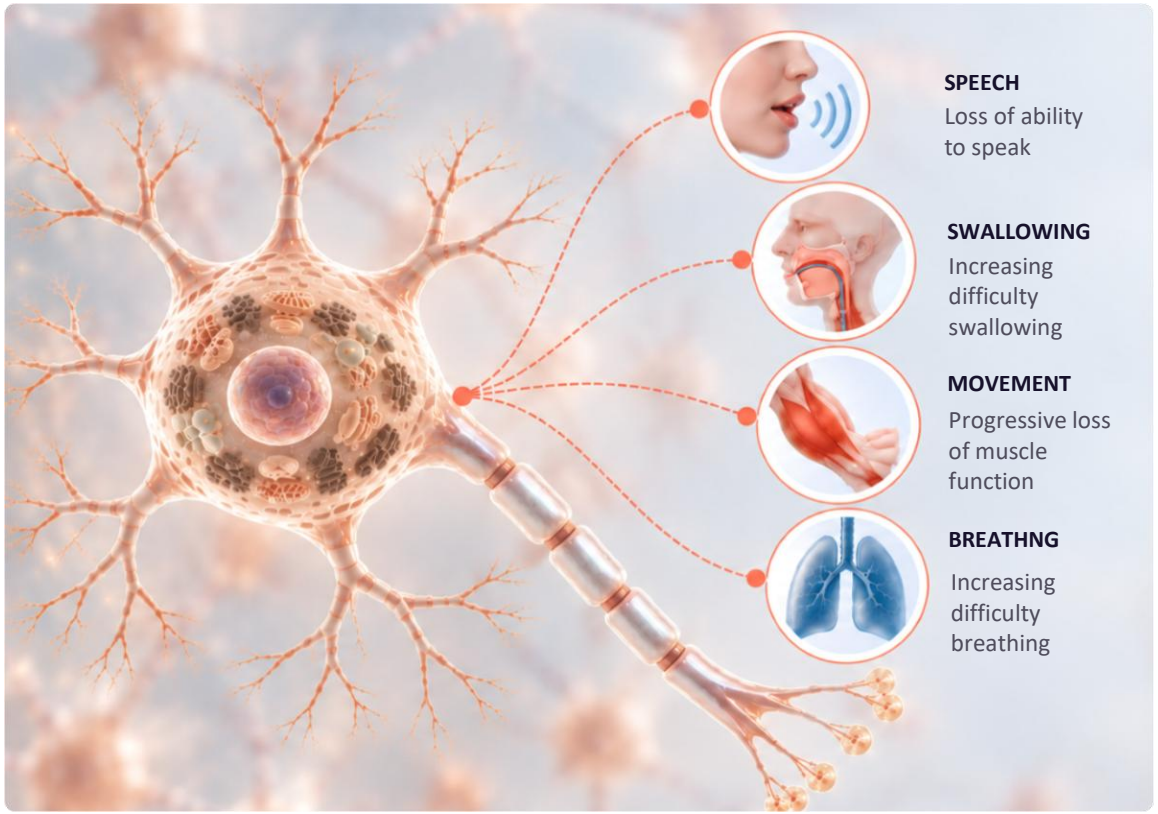
An upcoming, randomised Phase 2/3 dataset that will inform Neurizon's regulatory, partnering and commercial strategy.

Total addressable market (TAM) opportunity of ~US$5bn1.

[1] Illustrative US TAM of approximately US$5 billion based on projected 2026 US ALS prevalence of approximately 34,720 adults (CDC National ALS Registry) and assumed annual net pricing of US$150,000 per patient.

ALS is a rapidly progressive neurodegenerative disease with significant unmet need

ALS contributes to progressive degeneration of motor neurons, leading to increasing loss of voluntary muscle function



ALS AT A GLANCE

2–5 YEARS

Typical life expectancy following diagnosis*

~90%

of ALS cases are without family history

NO CURE

Significant unmet medical need remains

~35,000

people living with ALS in the US[1]

No approved therapy has substantially altered the course of ALS progression for the broad patient population.

A therapy that slows ALS meaningfully, in a broad population, with oral dosing, would address a substantial need in the ALS/MND market.

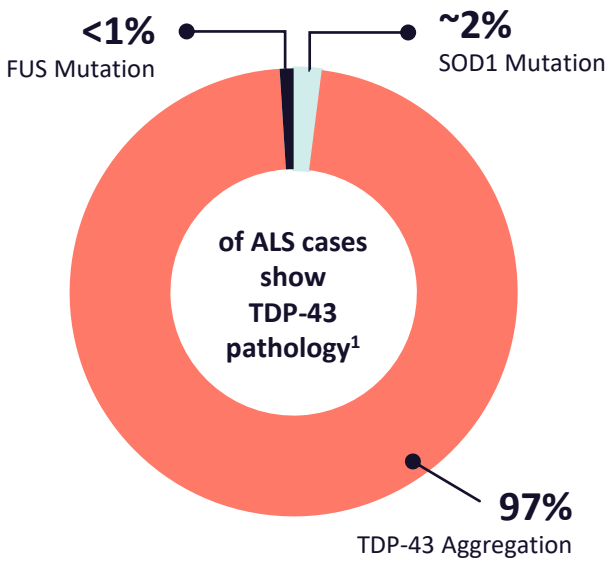
*Disease course varies considerably between individuals. Sources for final deck: ALS Association / peer-reviewed literature; verify wording and citations before publication.

.1. US prevalence estimate as used in company materials.

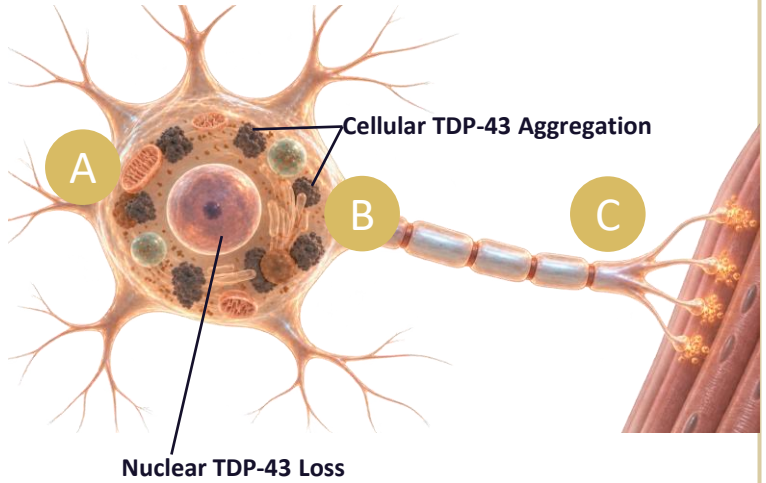
TDP-43 dysfunction & aggregation links ALS pathology to motor neuron failure

In most ALS/MND, nuclear TDP-43 is lost and accumulates in the cytoplasm, disrupting RNA processing, axonal maintenance and communication with muscles

1 A SHARED PATHOLOGY



2 TDP-43 IS LOST FROM THE NUCLEUS AND BUILDS UP IN THE CELL



The neuron loses normal function while harmful protein burden increases.

3 THE MOTOR NEURON–MUSCLE CONNECTION BREAKS DOWN

A Cytoplasmic aggregates stress cellular machinery ➡ *starve motor neurons*

B Cytoplasmic toxic aggregates trap essential proteins ➡ *impair axon transport*

C Impaired axon maintenance and synaptic vesicle release ➡ *unreliable muscle control*

NUZ-001 shown in preclinical studies to enhance cellular *protein clearance mechanisms* to support motor neuron proteostasis

FUS = Fused in Sarcoma; SOD1 = Superoxide Dismustase 1; TDP-43 = Transactive response DNA-binding protein 43

1. Ling SC, Polymenidou M, Cleveland DW. Converging mechanisms in ALS and FTD: disrupted RNA and protein homeostasis. Neuron. 2013 Aug 7;79(3):416-38. doi: 10.1016/j.neuron.2013.07.033.

Pre-clinical Evidence Supporting NUZ-001 Potential in ALS/MND

NUZ-001 Enhances Protein Clearance Pathways to Remove Toxic Protein Aggregates

Consistent effects observed across models:



MND-patient motor neurons

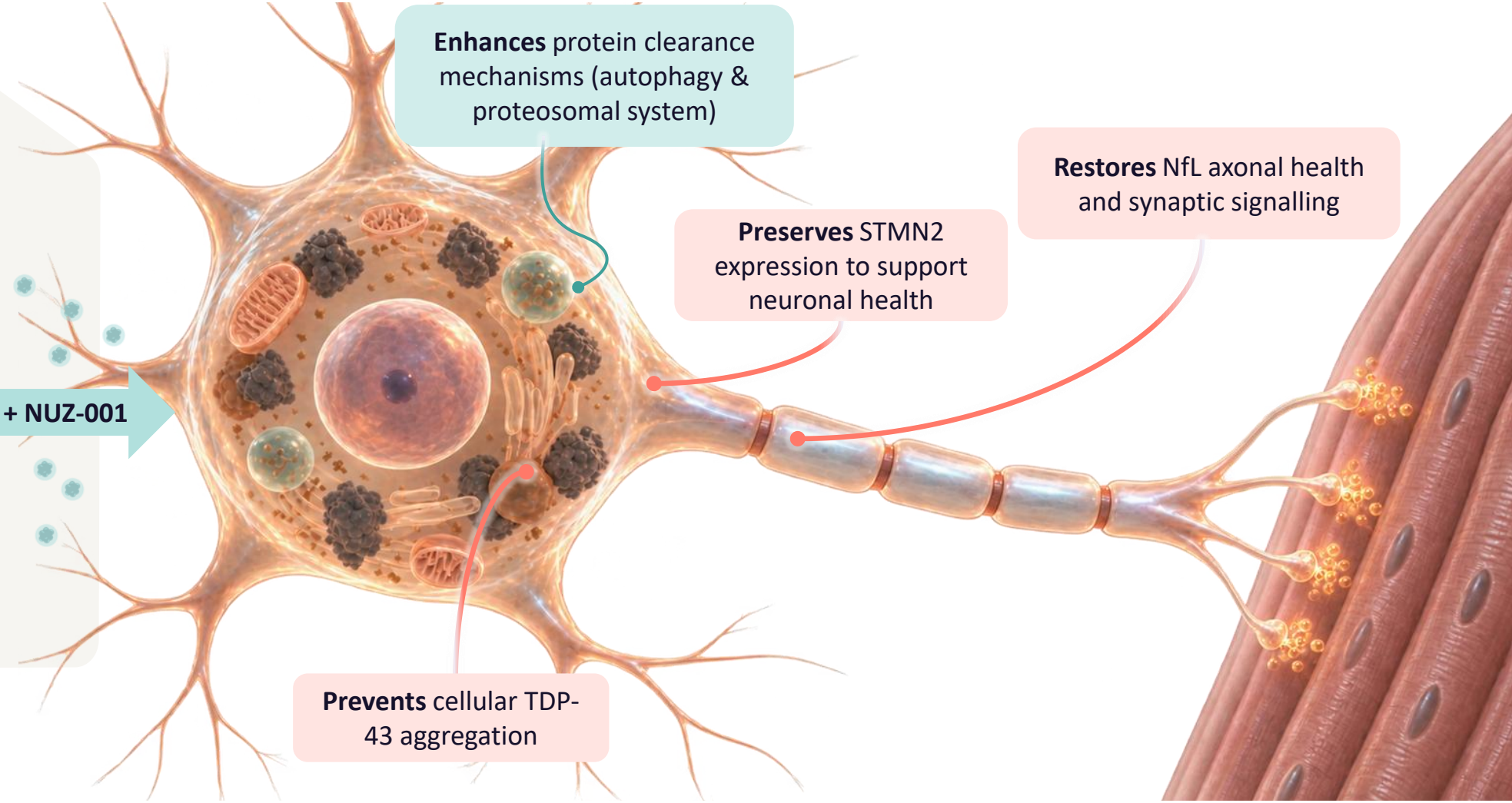


Human neurospheres



Zebrafish

+ NUZ-001



Enhances protein clearance mechanisms (autophagy & proteosomal system)

Preserves STMN2 expression to support neuronal health

Restores NfL axonal health and synaptic signalling

Prevents cellular TDP-43 aggregation

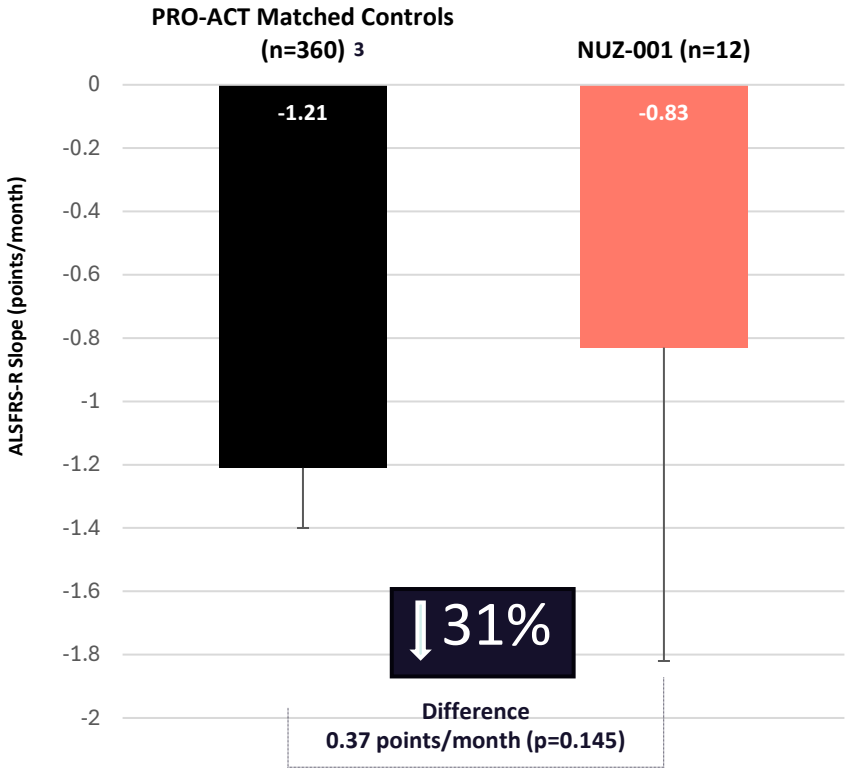
NfL = Neurofilament Light, STMN2 = Stathmin-2; TDP-43 = Transactive response DNA-binding protein 43

Phase 1b & Open Label Extension Results

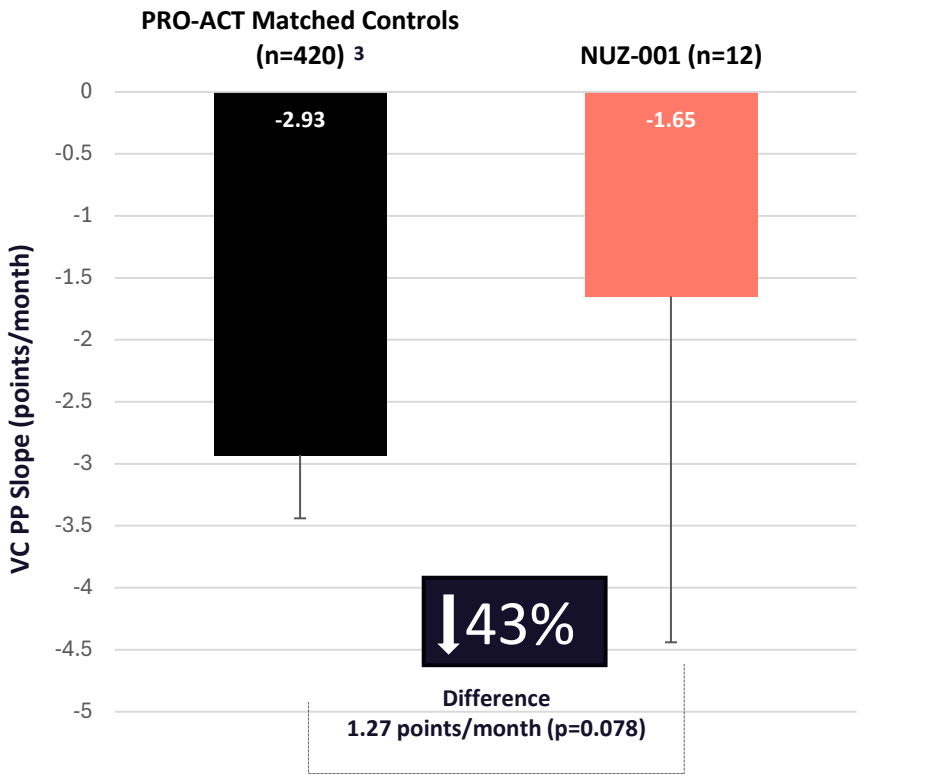
Preliminary Signals of Efficacy in ALSFRS-R and SVC

Treatment with NUZ-001 across combined Phase 1 and OLE studies slowed the progression of ALS in all patients by 31% for ALSFRS-R and 43% for SVC percent predicted (PP) when compared to matched controls from the PRO-ACT historical database[1]

Motor Function – ALSFRS-R



Respiration – SVC PP[2]



1. Atassi N, Berry J, Shui A, Zach N, Sherman A, Sinani E, Walker J, Katsovskiy I, Schoenfeld D, Cudkowicz M, Leitner M. The PRO-ACT database: design, initial analyses, and predictive features. Neurology. 2014 Nov 4;83(19):1719-25. doi: 10.1212/WNL.0000000000000951.Epub 2014 Oct 8. PMID: 25298304; PMCID: PMC4239834
2. Forced vital capacity (FVC) was used when SVC was not collected
3. Matched on time since onset, baseline ALSFRS-R, pre-baseline slope, and disease onset location

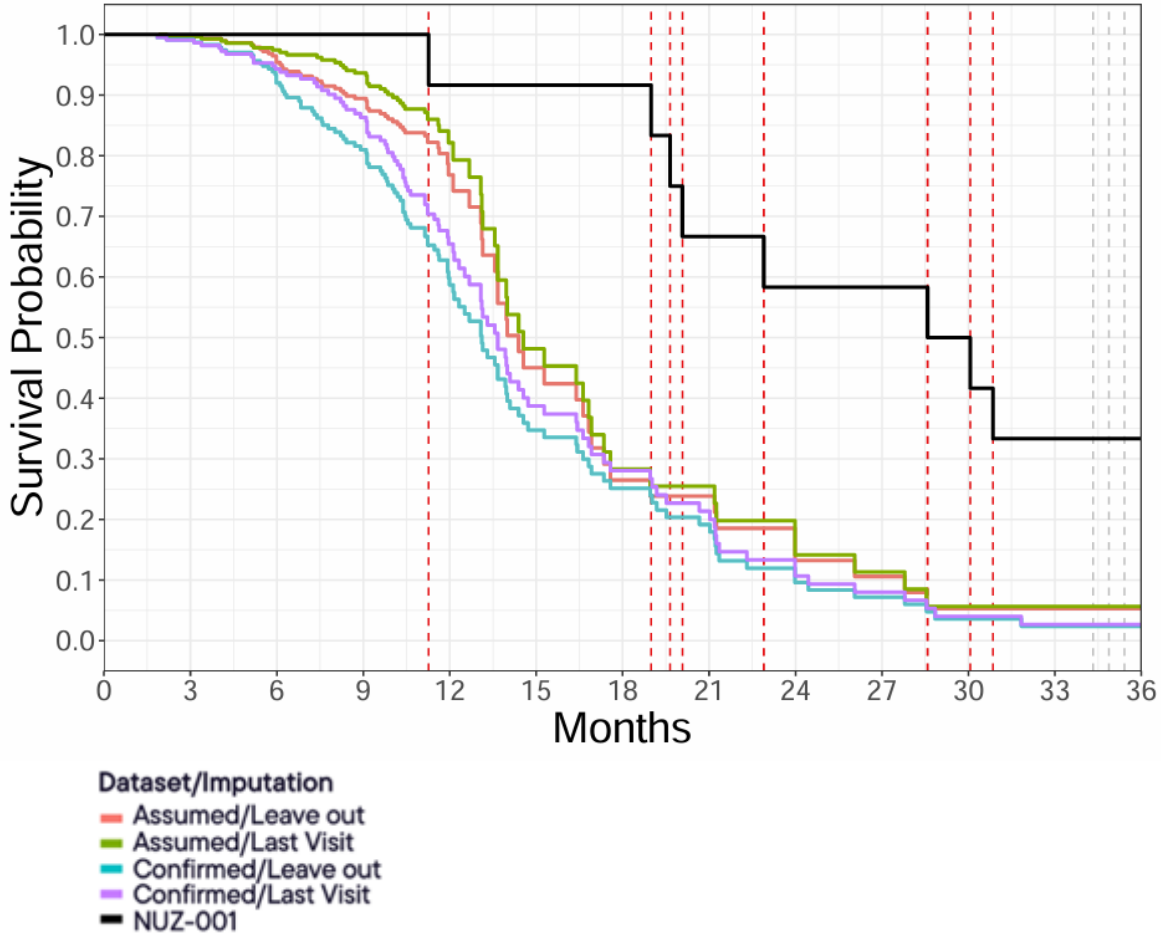
Phase 1b & Open Label Extension

NUZ-001 shows improved survival vs matched controls

NUZ-001 treatment resulted in statistically significantly longer survival of participants with ALS, (X^2=11.35, p=0.00075), compared to matched controls[1] from the PRO-ACT database[2]

Analysis* suggests that treatment with NUZ-001 reduces the risk of death by 71%:

Hazard ratio of 0.29 (95% CI: (0.131, 0.644), p = 0.0024)



1. Matched on time since onset, baseline ALSFRS-R, pre-baseline ALSFRS-R slope, and disease onset location
2. Atassi N, Berry J, Shui A, Zach N, Sherman A, Sinani E, Walker J, Katsovskiy I, Schoenfeld D, Cudkowicz M, Leitner M. The PRO-ACT database: design, initial analyses, and predictive features. Neurology. 2014 Nov 4;83(19):1719-25. doi: 10.1212/WNL.0000000000000951.Epub 2014 Oct 8. PMID: 25298304; PMCID: PMC4239834

* Neurizon Phase 1 and Open Label Extension Study data from September 2025

Regimen I is designed to investigate clinical benefit

REGIMEN I AT A GLANCE

Design	Double-blind, placebo-controlled adaptive Phase 2/3 under the HEALEY master protocol
Participants	250 enrolled at close of recruitment (protocol expanded from 160 to 240 in May 2026)
Randomisation	3:1 NUZ-001 to placebo — a fully concurrent, internally consistent placebo arm
Dose and route	10 mg/kg once daily, oral — the dose carried forward from the Phase 1b open-label extension
Treatment period	36-week double-blind period, followed by a 36-week active treatment extension

WHY THESE DESIGN CHOICES MATTER

36-week blinded period

Earlier HEALEY regimens read out at 24 weeks. A longer blinded window gives more time for functional curves to separate in a disease where treatment effects accumulate slowly and variably, and optimises the chance of showing a clinically meaningful treatment effect.

Primary and Secondary Endpoints

P: Change in ALSFRS-R and survival from baseline to Week 36
S: Slow vital capacity from baseline to Week 36
S: Freedom from death or permanent assisted ventilation from baseline to Week 36

Exploratory Endpoints

Biological validation of disease progression and mechanism of action through extensive exploratory biomarker panel (NfL, mtDNA, protein panel, speech)

Fully concurrent placebo arm

Regimen I carries its own placebo group, removing the temporal-drift and comparability associated with pooled placebos.

July CY2026

Recruitment complete

All participants enrolled and dosing commenced

Early Q2 CY2027

RCT Completion

36-week randomised period, then active extension

Q2 CY2027

Database lock

Data cleaning and validation

Late Q2 CY2027

Topline result

Primary efficacy and safety readout

Cost and Capital Management

A simplified capital structure, fully funded[1] structure to HEALEY topline in Q2 CY2027

No convertible notes on issue. Capital efficient program. Material non-dilutive funding. Near term readout

SIMPLIFIED FUNDING STRUCTURE

- Outstanding Obsidian convertible notes redeemed, reducing overhang and selling pressure.
- Facility remains in place but will only be drawn if in shareholders' interests - after assessing other funding opportunities.
- Strong SPP participation may remove the need for any further drawdown.

DISCIPLINED CAPITAL ALLOCATION

Focused	Spend prioritised to HEALEY topline; all other costs reduced. Regimen I expanded with no funding impact.
~30%	Lower research cost via HEALEY's shared sites and infrastructure[1]
Elanco	Capital efficient regulatory and manufacturing readiness through Elanco License and Supply Agreements

NON-DILUTIVE FUNDING

- **R&D Tax Incentive:** Advance and Overseas Finding supports substantial rebate on R&D spend (including HEALEY). Funding accelerated to reduce dilution via the Dare Capital Strategic R&D loan.
- **Expanded Access Program:** EAP for up to 200 participants – fully funded by US NIH.
- **HEALEY / MGH:** Philanthropic contribution towards the cost of expanding Regimen I from 160 to 250 participants.

RECENT PLACEMENT

$4.3m — Funds raised at 6.8c from new and existing institutional, sophisticated and professional investors.

SHARE PURCHASE PLAN

Target $2m — Up to $30,000 per holder at 6.8c, plus one free option per share (12c, 18 months; subject to shareholder approval).

CONVERTIBLE NOTES ON ISSUE

Zero — All remaining Obsidian notes redeemed and resolution to support drawdown after 2026 AGM withdrawn.

Neurizon

1. Funding strategy to topline readout includes one further facility drawdown (not before April 2027 and subject to shareholder approval), with the ability to displace it with alternative funding. Multiple alternative funding avenues are under development and assessment.
2. https://wfneurology.org/activities/news-events/archived-news/2023-10-17-wcn-cudkowicz

ALS: high unmet need with significant value potential

Three decades of approvals have delivered limited clinical benefit

Current US ALS treatment landscape

1995	2017 IV 2022 ORAL	2023
RILUZOLE [1]	**RADICAVA® / RADICAVA ORS®** [2]	**QALSODY®** [3]
Broad ALS population | Oral	Broad ALS population | IV & oral	**SOD1-ALS** only | Intrathecal
~3 months median survival extension across randomized controlled trials	**~6 months** median survival extension across randomized controlled trials	**~3 years** median survival extension in pivotal VALOR trial
Protects neurons from overactivation-induced death	Reduces neuron degeneration as antioxidant in the nervous system	Binds to mRNA of SOD1 to prevent toxic protein cluster formation in neurons

Key ALS Value Reference Point: Shionogi – RADICAVA (2026)

US$2.5B [4]

Upfront for global rights paid by Shionogi to Tanabe Pharma

~US$700M

Expected annual global sales

- Commercial, revenue-generating ALS franchise
- Oral product US patent until 2039
- Rare disease commercial platform foundation

1. Hinchcliffe et al. 2017, Degenerative Neurological and Neuromuscular Disease 7 (May): 61–70.
2. Takahashi et al. 2025, Muscle & Nerve 72 (4): 586–96.
3. Miller et al. 2026 JAMA Neurology 83 (2): 115–25.
4. Shionogi press release, 22 December 2025; transaction completion announced April 2026

A roadmap to topline readout and beyond

Multiple material developments converging over the coming quarters



Expanding Pre-Clinical Evidence

Addressing MOA questions

Expanded Access opens

Adds long-term safety and real-world data in a broader population

Trial completion and database lock

Final step before unblinding

HEALEY topline

First randomised efficacy data: the defining event

Regulatory engagement on the data

Potentially registrational trial

Timing reflects current company guidance and planning, and may change. EMA advice and Expanded Access timing to be confirmed by management before external use.

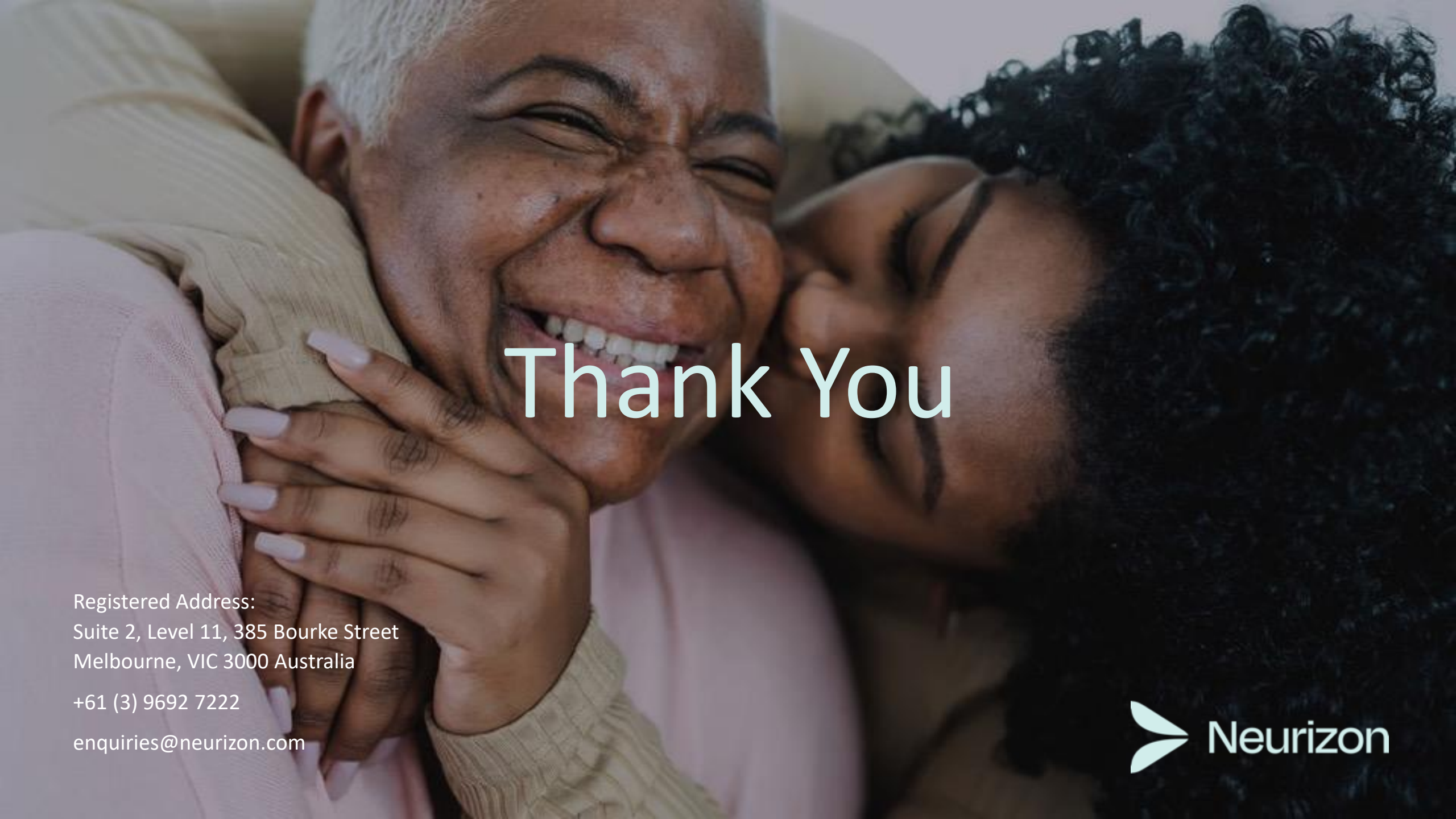
Investment summary

A defining randomised readout in late Q2 CY2027, with groundwork in place

Late Q2 CY2027

HEALEY Regimen I topline: the first randomised efficacy data for NUZ-001.

1. A 250-participant randomised Phase 2/3 in ALS, efficiently run
2. Record enrolment within the HEALEY platform, in under five months
3. Early clinical signals that shaped the Phase 2/3 trial design
4. Supply, manufacturing and biomarker work already in place
5. Established regulatory foundations with partnering and commercial optionality



Thank You

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