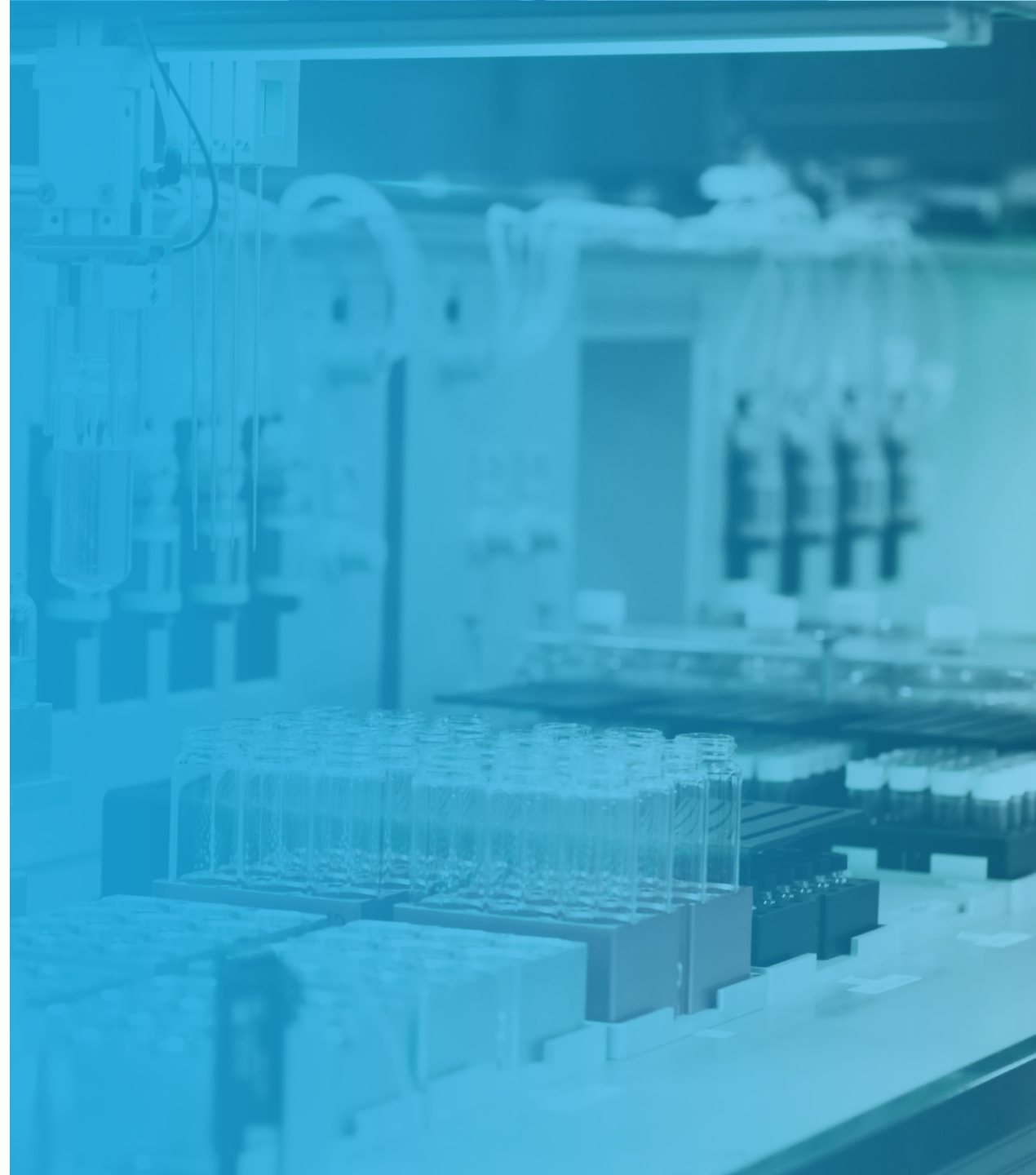




Translating proof to products

REC-1245

*First-in-class RBM39
degrader*



REC-1245: Novel biology with early clinical activity

Phase 1 monotherapy results support expansion at 45 mg once daily



**Novel
mechanism with
broad potential**

Oral RBM39 degrader targeting vulnerabilities in hard-to-treat cancers

Disrupts splicing of transcripts associated with stress-response and DNA-repair



**Platform-derived
biological insight**

RBM39 phenocopies CDK12 loss while sparing CDK13-associated liabilities

204 compounds screened to development candidate in 18 months



**Early clinical
activity supports
expansion
cohort**

3 partial responses¹

2 endometrial, 1 HCC

91.7% DCR (11/12)²

At 8 weeks, doses ≥ 45 mg

45 mg QD selected for expansion cohort

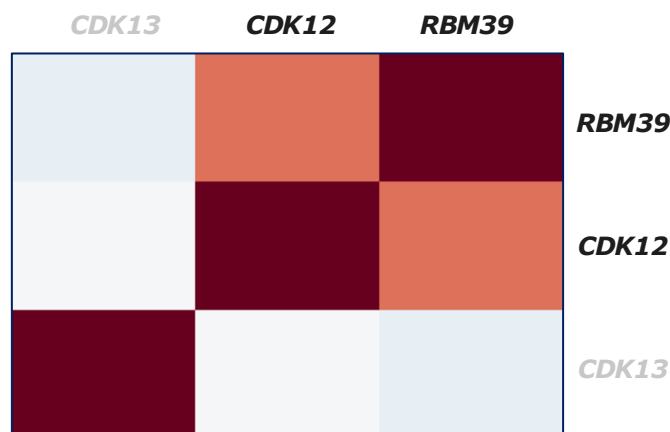
No serious TRAEs or dose reduction reported in the 45 mg cohort

1. PRs at doses ≥ 45 mg: Confirmed (n=2), unconfirmed (n=1); note that for one of 2 confirmed PRs, confirmatory scan has been reported by the site and entered into the EDC after the 21 August 2026 data cutoff; source data verification by the CRO is pending 2. Overall DCR at 8 weeks across doses: 66.7% (14/21).

Note: N=30 safety evaluable across all dose groups; N=12 efficacy evaluable at doses ≥ 45 mg (participant in follow-up who haven't reached their first efficacy assessment are excluded)

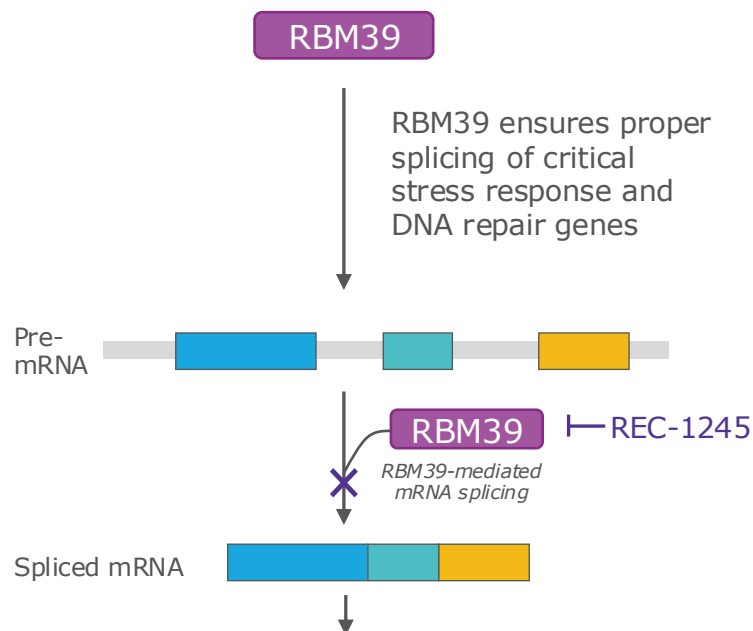
RBM39: Oncology target with broad potential based on highly relevant mechanism in multiple tumor types

Recursion OS Insight



- Biological insight converted into a novel molecular glue degrader
- RBM39 phenocopies CDK12 loss while sparing CDK13-associated liabilities
- Advanced from **204 compounds to candidate in 18 months**

RBM39 is a master splicing factor



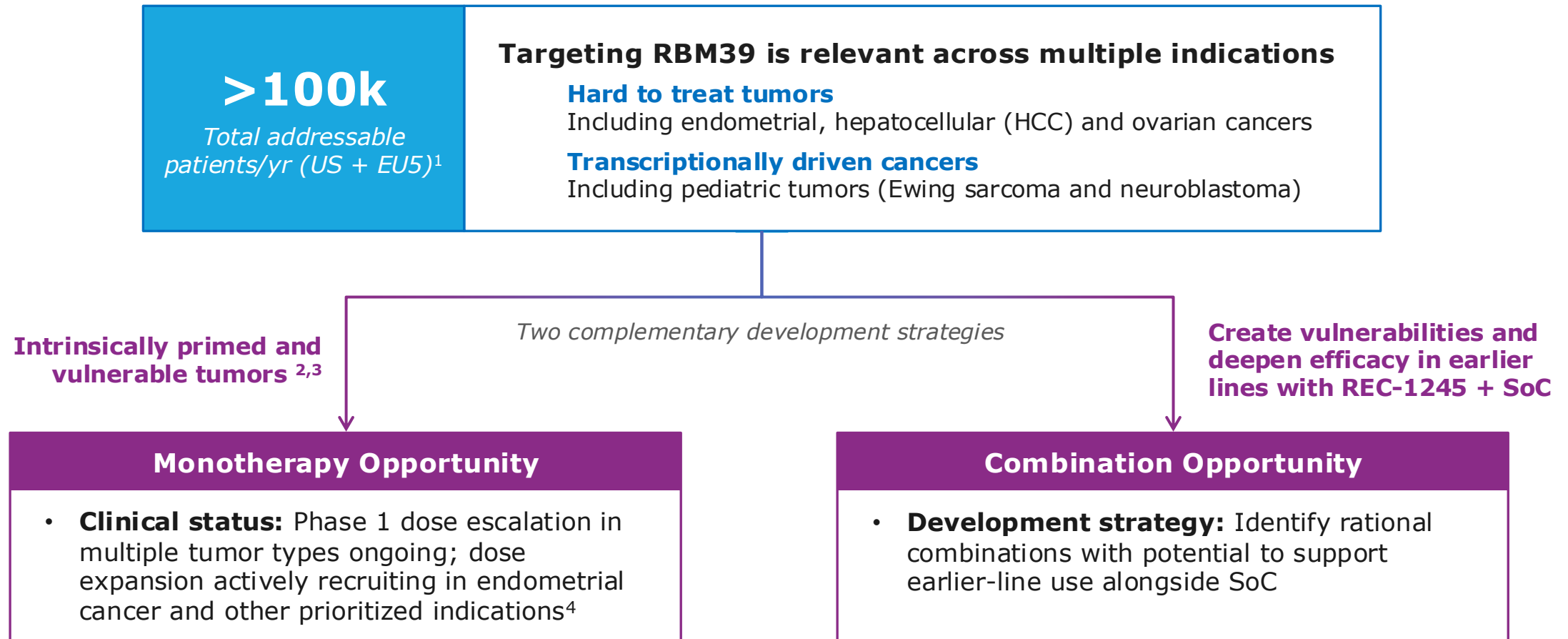
Cancer cells rely on accurate splicing of stress response and DNA repair genes for survival

RBM39 degradation disrupts RNA splicing and expression of stress response and DNA damage repair genes

REC-1245

- **Potential first-in-class** molecular glue degrader
- Oral, **highly bioavailable**, and **highly selective**
- Hits **multiple oncogenic drivers** achieving synthetic lethal cancer cell killing
- Drives rapid and potent **RBM39 degradation** in human PBMCs within 24 hours and induces **significant tumor regressions** in multiple xenograft models driven by replication stress¹

RBM39: A broad opportunity in hard-to-treat cancers

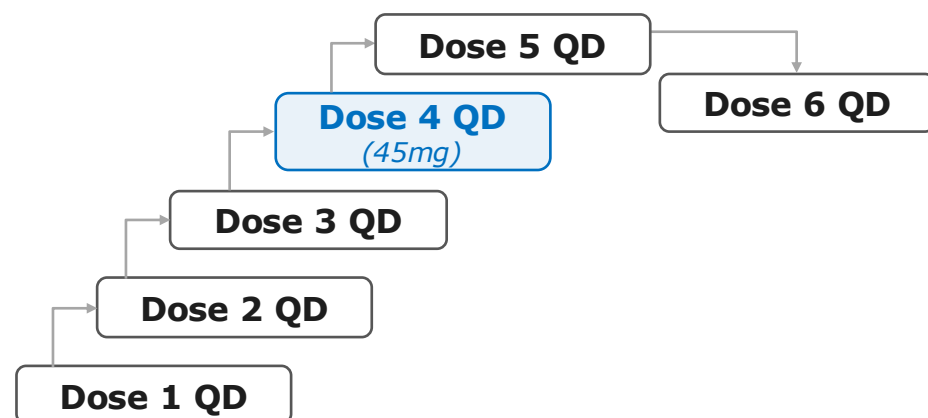


REC-1245 Phase 1 dose escalation update

Early activity from monotherapy dose escalation

Phase 1A monotherapy

Continuous once-daily dosing



Key inclusion criteria

Unresectable, locally recurrent or metastatic select solid tumors, or select relapsed/refractory lymphoma

Progressed following, or intolerant to, available standard-of-care treatments

Primary objective

PK and safety

Secondary objective

Anti-tumor activity

Emerging response and safety data

- **Multiple partial responses at doses ≥ 45 mg***
- **Activity across tumor types**
 - Heavily pretreated population
 - 3 PRs (median 5 prior lines of therapy)
- **Data support expansion cohorts (45mg)**
 - Monotherapy expansion at an active dose with an acceptable safety profile
 - First expansion into endometrial actively enrolling (45mg QD)

REC-1245: Confirmed partial response in endometrial cancer

Patient details¹

- 70-year-old female with recurrent, progressive Stage IV high-grade serous carcinoma of the endometrium
- p53-mutant / HER2 non-amplified, microsatellite stable
- **4 lines of prior therapy including** platinum chemotherapy, tyrosine kinase inhibitor, immunotherapy, and antibody-drug conjugate

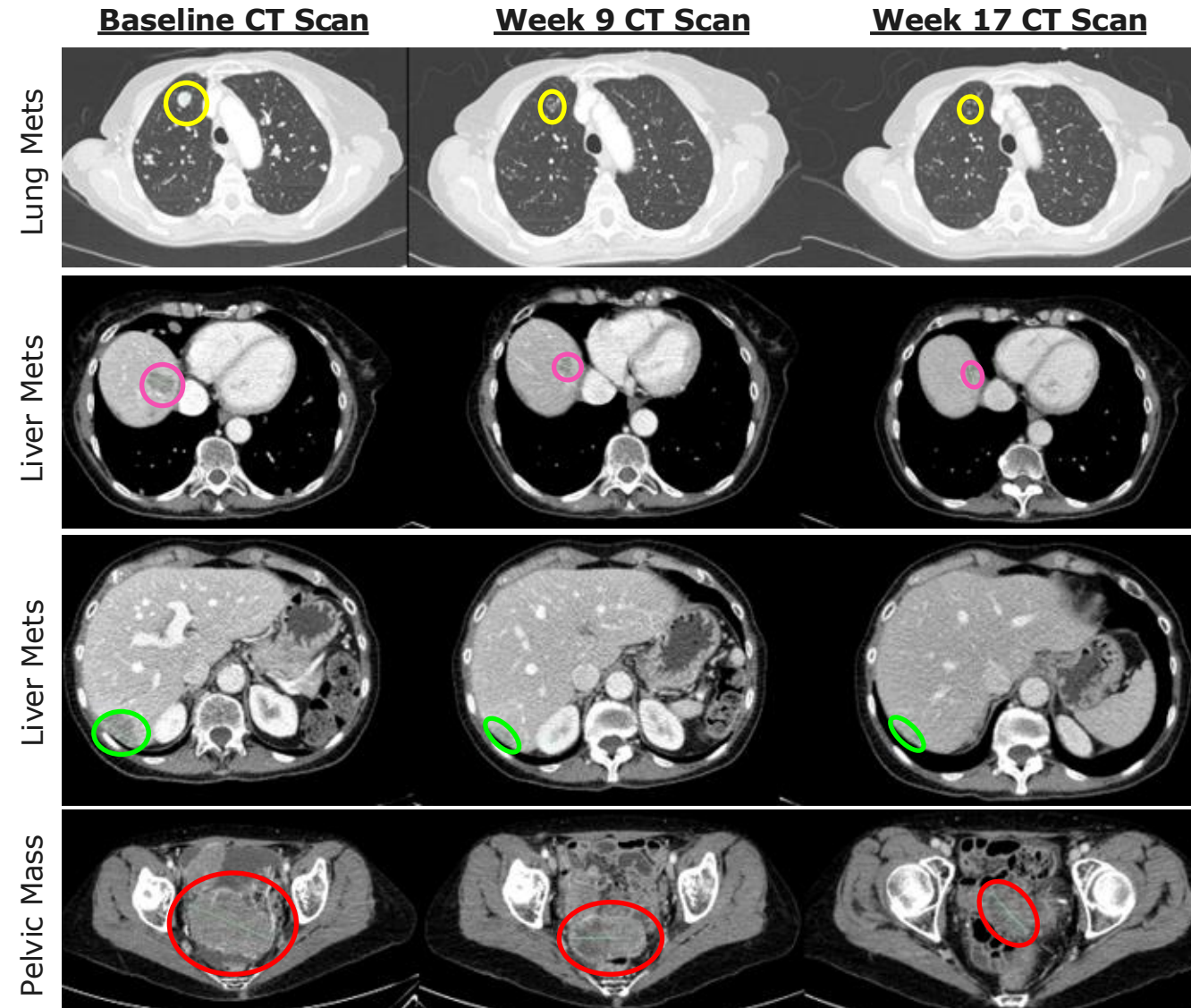
Dosing & clinical response

- **W1D1:** Initiated DL5 @ 65mg
- **D6-D14:** Interrupted due to G2 oral & abdominal pain
- **D15:** Reduced to 45mg; tolerated extremely well, abdominal and oral pain resolved

Response summary

- Week 9 Radiographic Assessment: Achieved a **partial response, 32.3% overall decrease.**
- Week 17 Radiographic Assessment: Verified a **partial response, 48.9% overall decrease.**

Patient is **asymptomatic from disease** and **remains on treatment (45mg)**



REC-1245: Confirmed¹ partial response in endometrial cancer

Patient details²

- 54-year-old female with recurrent, progressive Stage IV endometrioid carcinoma of the endometrium
- p53-mutant / HER2 amplified, ER+, PR-, MMR proficient
- **7 lines of prior therapy including**, Platinum/taxane chemotherapy, VEGF inhibitor, HER2-targeted therapy, immune checkpoint inhibitor, tyrosine kinase Inhibitor, antibody-drug conjugate, investigational CAR-T therapy

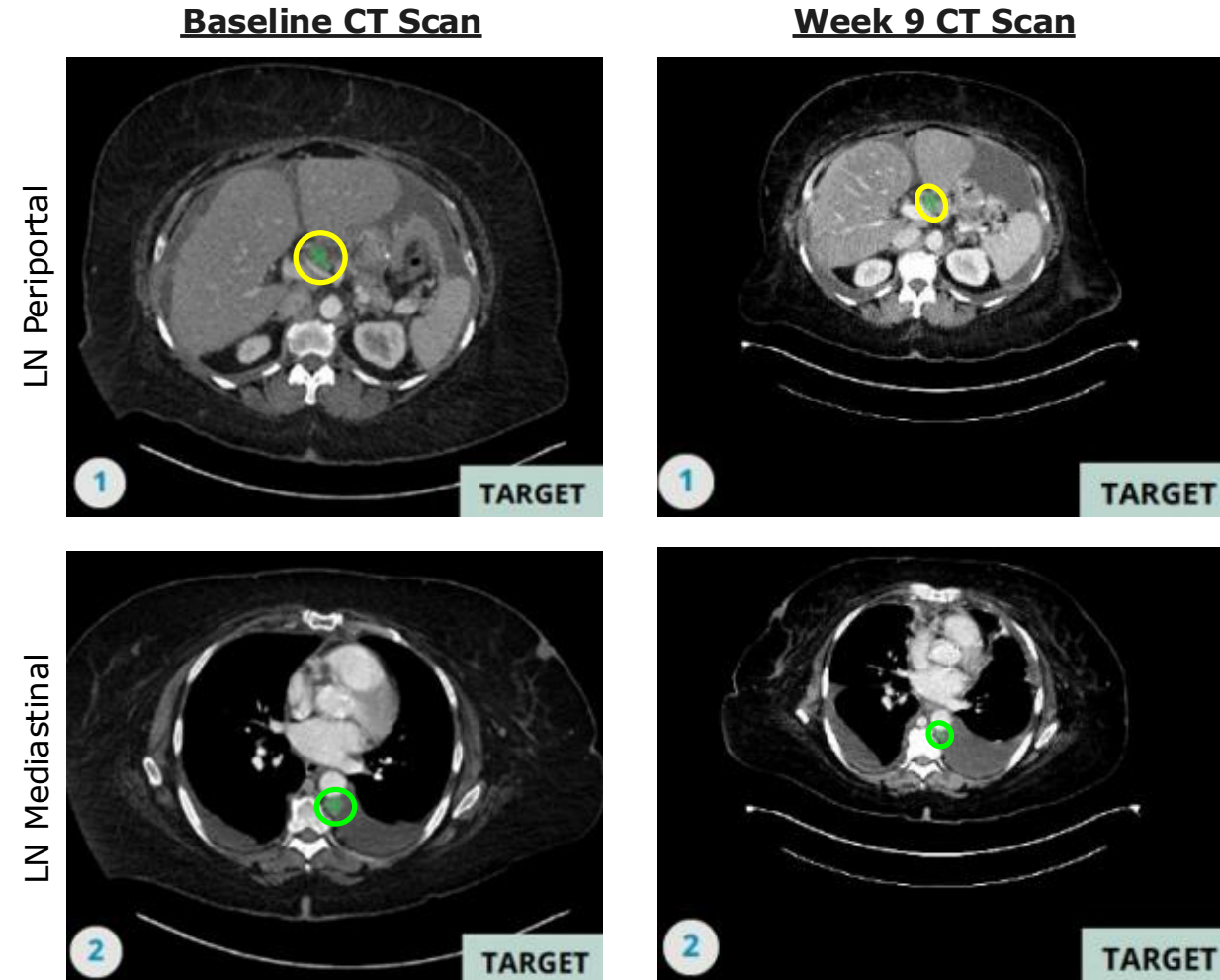
Dosing & clinical response

- **W1D1**: Initiated Backfill DL4 at 45mg
- **W4D5**: Interrupted dose due to missed MD appointment
- **W5D1**: Patient restarted drug, tolerating well

Response summary

- Week 9 Radiographic Assessment: Achieved a **partial response, 33.9% overall decrease**
- Week 13 Radiographic Assessment: Verified a **partial response, 38.2% overall decrease**¹

Patient **remains on treatment (45mg)**



REC-1245: Unconfirmed partial response in Stage IV liver cancer

Patient details¹

- 73-year-old female with recurrent, progressive Stage IV HCC; MSS, normal TMB
- Partial hepatectomy ('17) and subsequent tumor debulking ('20)
- **5 lines of prior therapy including**, tyrosine kinase inhibitors, immune checkpoint inhibitor, and investigational immunotherapy agent

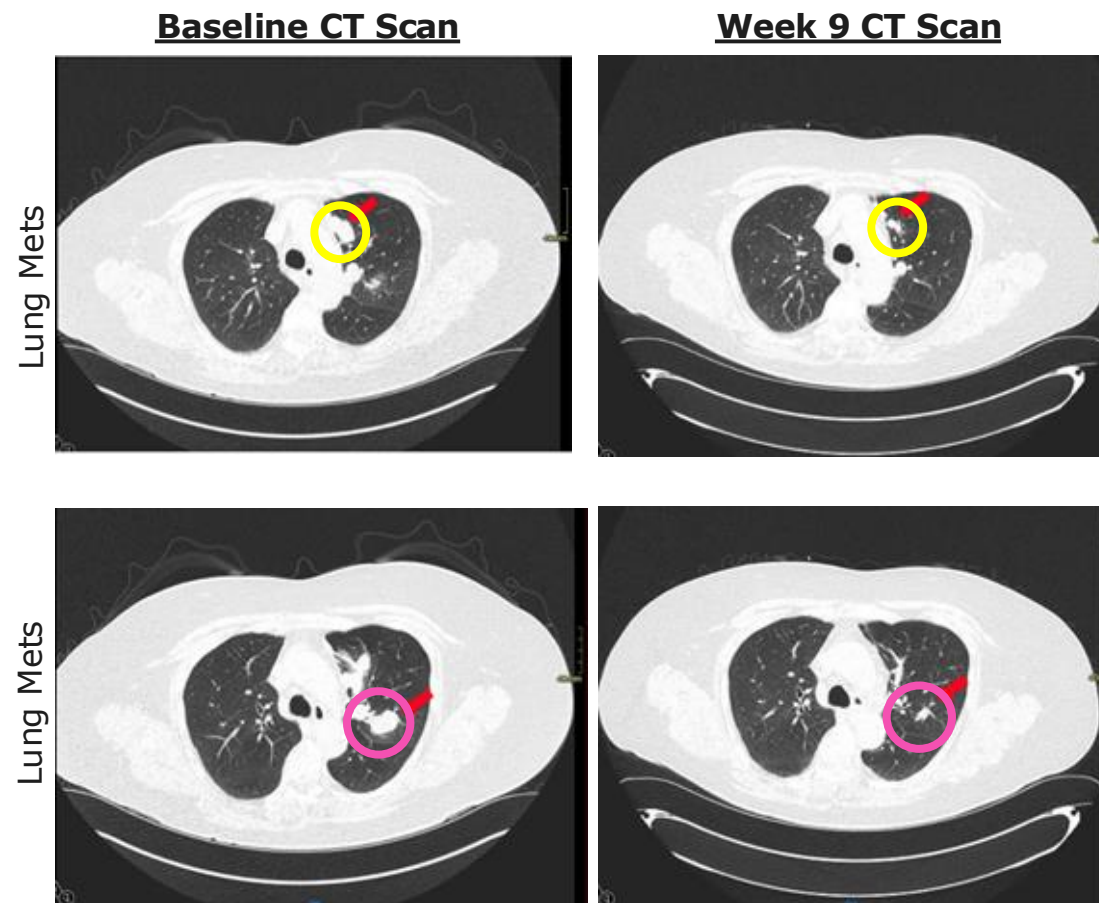
Dosing & clinical response

- **W1D1**: Initiated DL5 @ 65mg
- **W3D4**: Interrupted due to G2->G3 stomatitis, G4 thrombocytopenia, and febrile neutropenia
- **W5D1**: Patient withdrew from study due to toxicity

Response summary

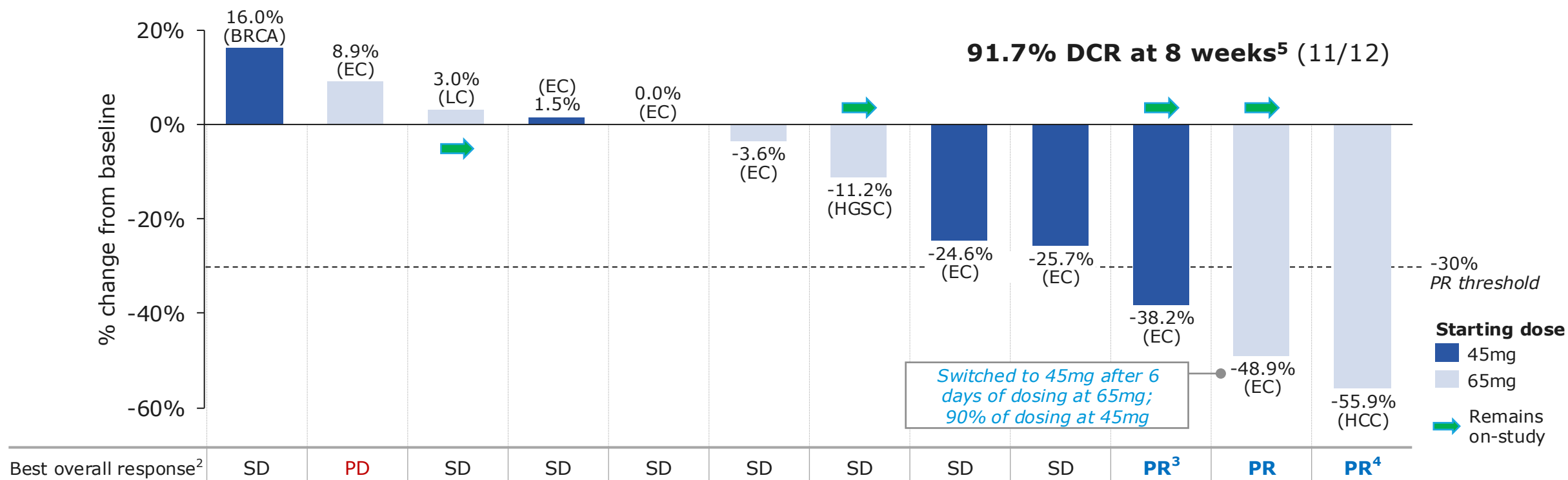
- Week 9 Radiographic Assessment: Achieved a **partial response, 55.9% overall decrease.**

Patient discontinued therapy due to AEs



REC-1245: Three partial responses in endometrial and liver cancer

Target lesion change by starting dose in response evaluable patients at 45mg and 65mg (N=12)



1. Days receiving 65 mg as a percentage of total elapsed treatment days, including treatment interruptions - remaining time includes lower doses and treatment holds; shown only for patients starting at 65mg 2. Best overall response is the best response recorded on study per RECIST 1.1, including unconfirmed responses 3. Confirmatory scan reported by the site and entered into the EDC after the 21 August 2026 data cutoff; source data verification by the CRO is pending 4. Unconfirmed partial response (PR with -48.9% change is confirmed) 5. Disease control rate (DCR) = complete response, partial response, or stable disease among efficacy-evaluable patients (11/12)

REC-1245: Safety & Treatment-Related Adverse Events (TRAEs)

All doses (N=30)		
TRAE	Any grade	Grade ≥3
Any TRAE	22 (73.3%)	8 (26.7%)
Fatigue	9 (30%)	0
Anemia	9 (30%)	3 (10%)
Nausea	6 (20%)	1 (3.3%)
Thrombocytopenia	6 (20%)	3 (10%)
Stomatitis	5 (16.7%)	3 (10%)

45 mg QD / DL4 (N=10)		
TRAE	Any grade	Grade ≥3
Any TRAE	7 (70%)	2 (20%)
Fatigue	3 (30%)	0
Anemia	3 (30%)	0
Nausea	2 (20%)	0
Thrombocytopenia	0	0
Stomatitis	1 (10%)	0

45mg once daily (N=10)

- No dose-limiting toxicities (DLTs)
- No serious TRAEs
- Most frequent TRAEs: fatigue and anemia (30% each); all Grade 1–2

Dose escalation established the tolerability limit

At 65 mg QD, 3 of 4 DLT-evaluable patients experienced dose-limiting toxicities

- DLTs include stomatitis, neutropenia/febrile neutropenia, thrombocytopenia
- MTD was exceeded

Significant opportunity for differentiated oral therapy in endometrial cancer

Actively enrolling in endometrial cancer, data expected in 2H27

4th¹

most common
cancer in US women

~68K¹

estimated new US
cases in 2026

~20%²

5-year relative
survival with distant-
stage disease

**Limited treatment
options in 2L+³**

for patients relapsing on
IO. ADC currently
approved only for HER2+

REC-1245: differentiated biology and development rationale:

1

Disrupts DNA damage repair⁴

RBM39 degradation
downregulates DNA-damage-
response networks and cell-
cycle checkpoints

2

Potential immune priming⁵

Missplicing-derived
neoantigens provide a
mechanistic rationale for
immunotherapy combinations

3

Distinct mechanism from ADCs⁶

Target biology provides a
rationale to evaluate activity
following ADC progression

Exploring additional tumor types in dose expansion

1. US cases and deaths, 2026 estimates: American Cancer Society, Cancer Facts & Figures 2026, endometrial cancer key statistics page, revised 14 January 2026; 2. Stage survival: SEER, as presented by ACS, for people diagnosed 2015 to 2021. based on SEER stage groups: <https://www.cancer.org/cancer/types/endometrial-cancer/detection-diagnosis-staging/survival-rates.html>; 3. Only HER2 ADC (for HER2 IHC2+ patients, ~25% of endometrial) currently approved. Lenvatinib + Pembro, dostarlimab often used in 2L but underperforms for patients who have relapsed on ICIs. ADCs such as like sac-TMT are expected to enter the market in the near term. 4. Xu et al, Cell Reports Volume 42, Issue 10, 2023; class evidence 5. Lu et al., Cell 2021, doi:10.1016/j.cell.2021.05.038: class evidence 6. Mechanistic hypothesis only. Post-ADC efficacy and absence of cross-resistance remain unestablished for REC-1245. REC-1245 is investigational.