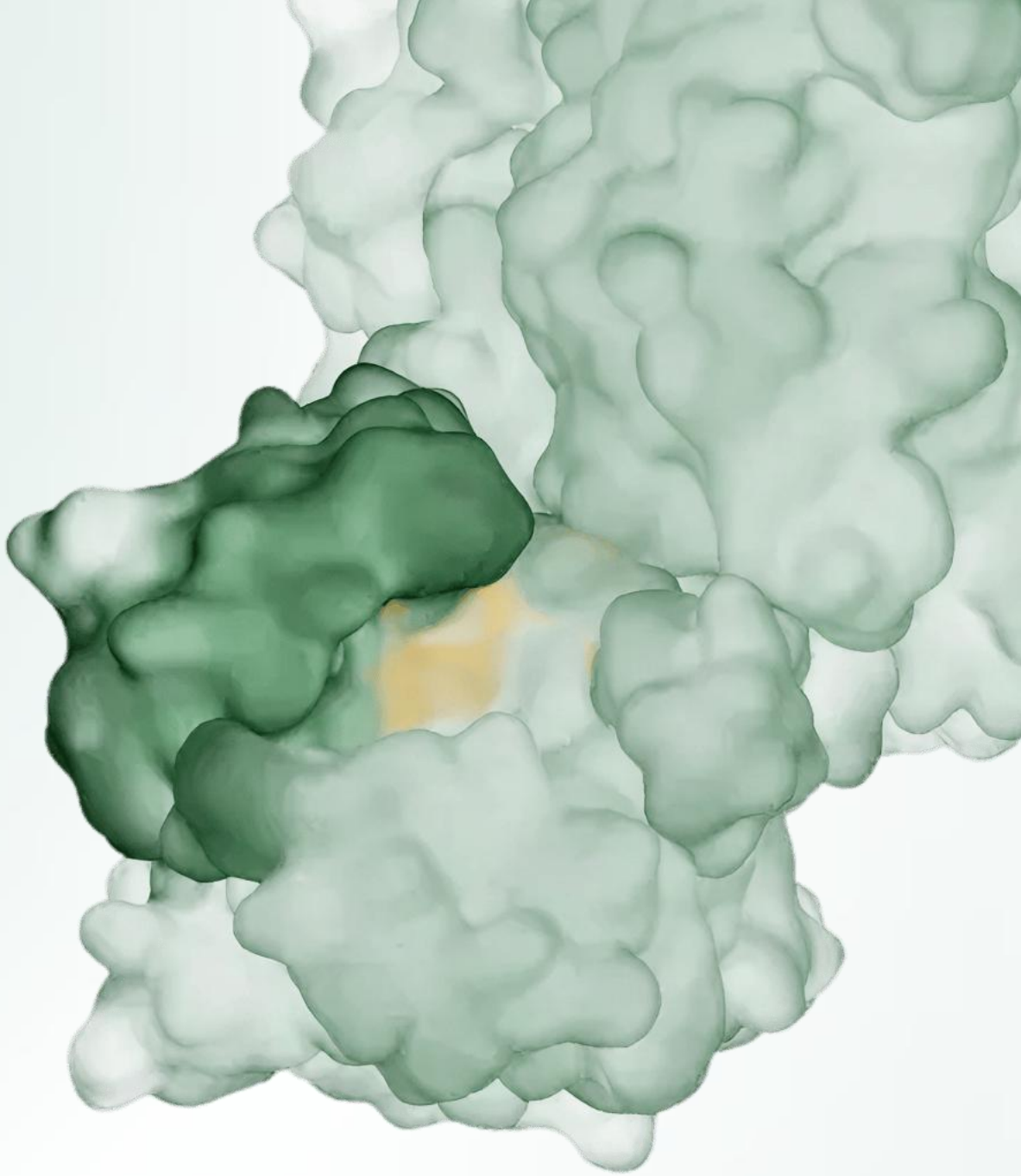
SEED THERAPEUTICS

Create the glue. Capture the protein. Eliminate disease.

De novo molecular glues for protein targets beyond the reach of traditional therapies.



SEED Therapeutics – Category-defining molecular glue company

1 Molecular glue field with clinical validation + value recognition

Molecular glue and TPD validation keeps building: Revolution Medicines (~$40B market cap), the Orionis–Novartis collaboration at discovery stage ($40M upfront, up to $1.4B), and the Nurix–Roche transaction for clinical stage BTK degrader ($700M upfront, up to $2.3B).

2 Best-in-class RITE3™ platform for multiple molecular glues

Validated by global pharma collaborations and investments following multi-year diligence. Beyond ST-01156, the RITE3™ platform has already produced additional clinic-bound programs, the wholly-owned Tau degrader and a second oncology program, creating multiple future value inflections.

3 Experienced team with NDA and M&A track record

Founders are pioneers in targeted protein degradation, and the development team has a track record of 40 INDs and 12 NDAs. A deep board and advisory bench add finance, legal, drug-development, M&A, and commercialization expertise. Global synergies across the U.S., Europe, and China to accelerate development with cost efficiency.

4 Clinical proof of mechanism in RBM39 target engagement

ST-01156, novel RBM39 degrader: Rapid enrollment with leading US institutions, such as Dana Farber, MSK and MD Anderson. Enrolling the fifth ST-01156 dose cohort, with target engagement already confirmed below the dose range where anti-tumor activity is expected. Tumor responses are possible in cohort 4.

5 Efficient path to speedy approval + commercial upside

ST-01156's Ewing sarcoma or neuroblastoma offers an efficient route to human proof of concept and a potential Priority Review Voucher, while colorectal, hepatocellular, and endometrial cancers represent large long-term markets.

The model echoes Parabilis' record $670M biotech IPO: a rare-disease beachhead with parallel large-indication development.

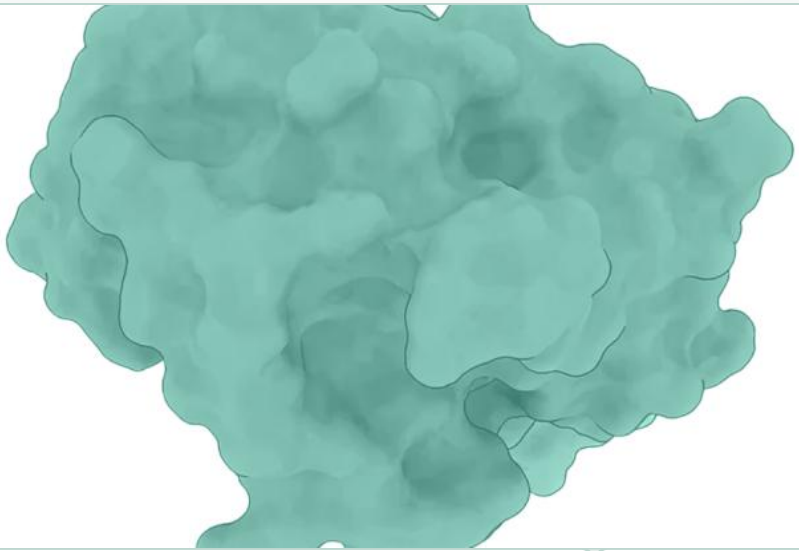
6 Upcoming value-inflection catalysts

ST-01156 Phase 1b completion potentially supporting accelerated NDA in orphan indications in 2029, and Phase 2 pivotal study of larger indications, and a second IND candidate in 2027 and its preclinical development.

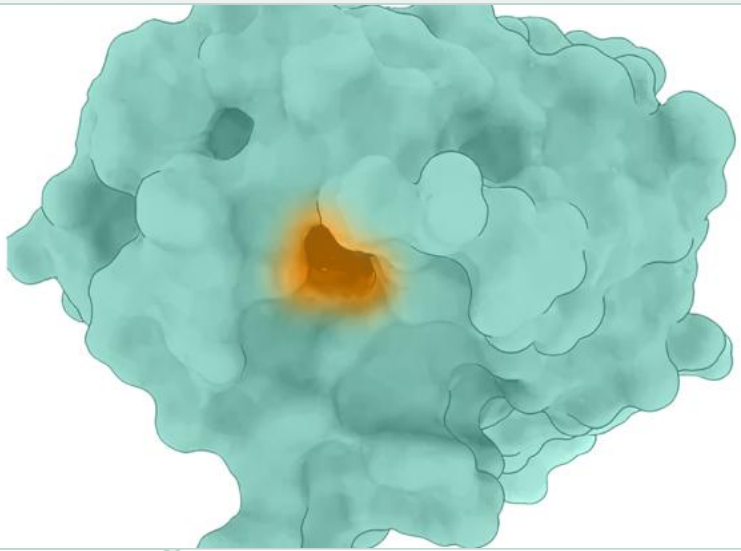
Modern medicine was built for proteins with druggable pockets. Most of disease-causing proteins do not have them

Small molecule inhibition depends on stable binding pockets. The majority of pathogenic proteins are structurally inaccessible, with cancers evolving faster than we can produce inhibitors.

Pocketless protein



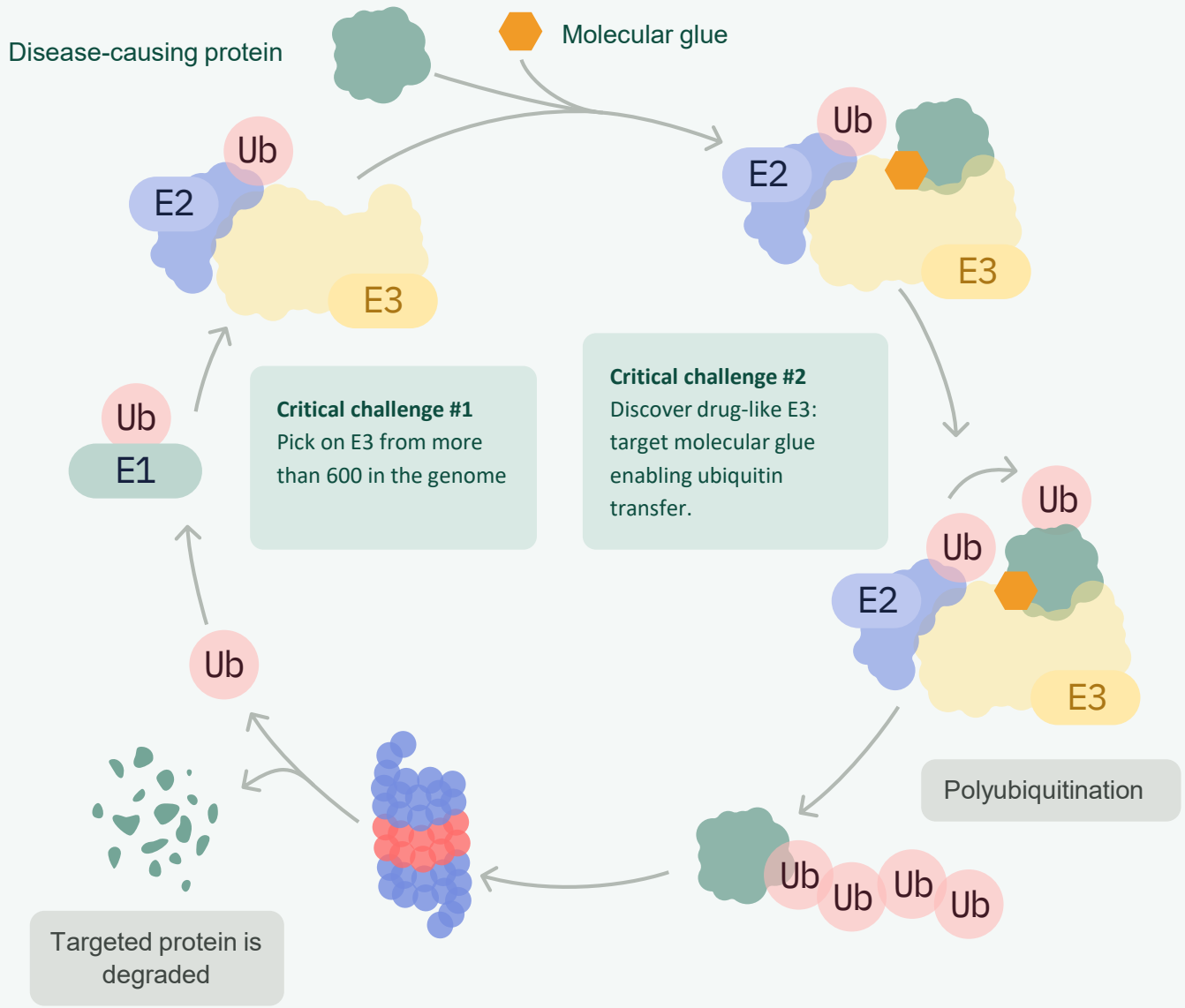
Pocketed protein



- **~80% of disease-causing proteins lack druggable pockets**
- **Most are intracellular, disordered, or fusion-driven**
- **Many mutate rapidly under selective drug pressure**

Elimination, not inhibition, is the next therapeutic paradigm

- The ubiquitin-proteasome system (UPS) evolved to tag and destroy aberrant proteins with exquisite selectivity, compounded by molecular glues for precision
- The industry defaulted to just two E3 ligases: Cereblon and VHL.
- **Humans encode 600+ E3 ligases, yet the vast majority remain untapped by existing TPD approaches.** This bottleneck essentially limits selectivity, scale & the full therapeutic reach of molecular glues.

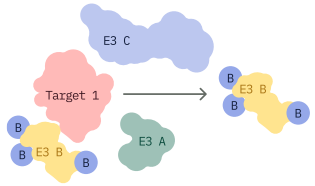


SEED built the TPD 2.0 engine to find the optimal ligase and degrade any disease-causing protein

SEED's RITE3™ platform unlocks access to more than 600 ligases encoded in the human genome. Then designs custom molecular glues to bind them. More ligases. Better matches. Higher hit rates.

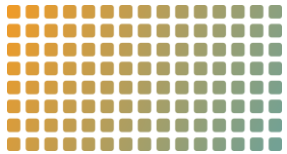
Pathogenic Protein



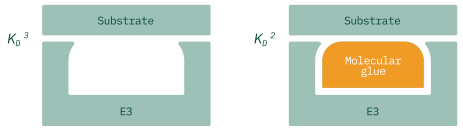


LumID™ Live-cell assays

Functional Degradation

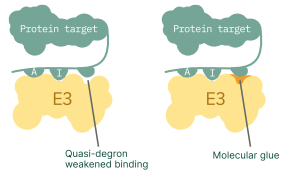


Screen and select across 600+ human ligases



Proteomics

proximity and tissue relevance



Structural Biology

ligase-target complementarity



Design the Glue

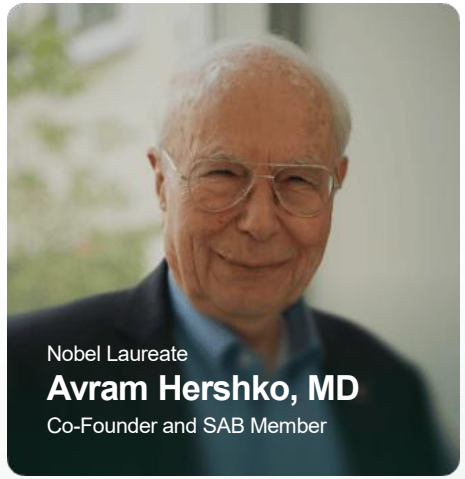
>1% Hit Rate



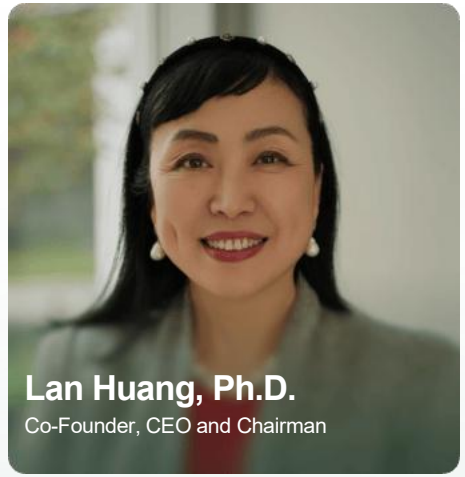
Eliminate Disease

SEED was co-founded by pioneers in targeted protein degradation and Eli Lilly

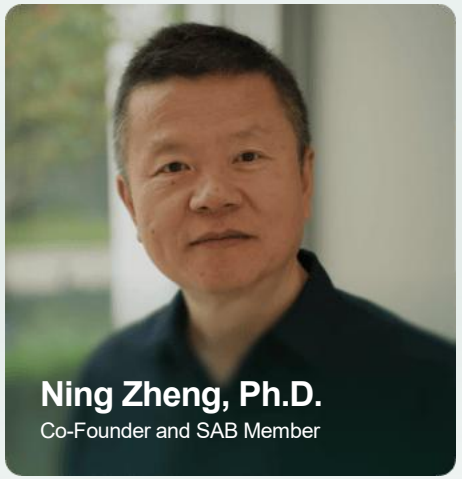
- Scientific capability to use >600 E3 ligases, which consists only 2 structural classes of HECT and RING, solved first by co-founders.
  - Novel E3s or RITE3 use can increase tissue selectivity and scale to reach full therapeutic potential of molecular glues.
- Combined leadership record of 40 INDs and 12 NDAs
- Balanced by an experienced board across finance, risk, legal, and drug development



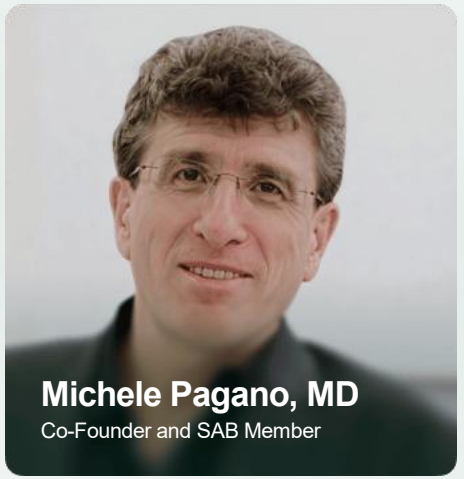
Nobel Laureate who discovered the ubiquitin–proteasome system



Solved the first HECT E3 ligase structure; 20+ years in therapeutic dev. + entrepreneurship.



Solved the first RING E3 ligase and coined the term “molecular glue”



Defined SCF ubiquitin ligase and core cell-cycle ubiquitin biology

SEED’s internal pipeline spans three therapeutic areas

SEED Therapeutics is advancing 5 wholly-owned programs in oncology, neurodegeneration, and immunology, powered by novel E3 ligases discovered on our proprietary platform.

ONCOLOGY

RBM39

Current: Phase 1

ONCOLOGY

C-RAF

Current: Lead ID

NEURODEGENERATION

Tau

Current: Lead ID

NEURODEGENERATION

mHTT

Current: Lead ID

IMMUNOLOGY

I&I target

Current: Lead ID

5

novel E3 ligases discovered on our platform

5

wholly-owned internal programs advancing

2027

target for our 2nd IND candidate nomination

RBM39 is a master regulator of oncogenic splicing

BIOLOGY

Why it matters

- Master regulator of oncogenic RNA splicing programs essential for tumor survival
- Splicing machinery is non-enzymatic and historically undruggable

MECHANISM

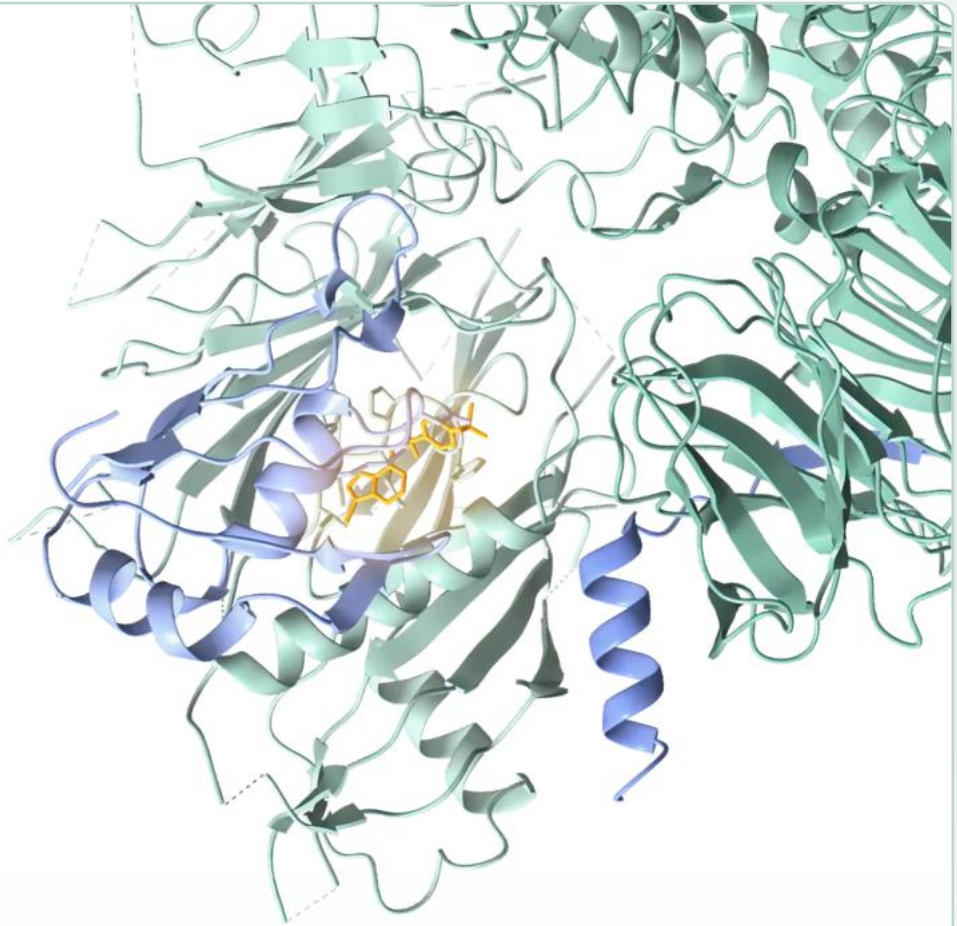
Why it works

- Molecular glue-mediated degradation via DCAF15 selectively eliminates RBM39
- Induces lethal mis-splicing in tumors while sparing normal cells via redundancy

VALIDATION

Why it's de-risked

- Genetic + pharmacologic degradation drives strong anti-tumor effects
- Broad dependency across Ewing sarcoma and multiple solid tumors



RBM39–DCAF15 complex structurally solved → enables next-gen precision degraders

*Structure of DCAF15-RBM39 complex solved by Prof. Zheng

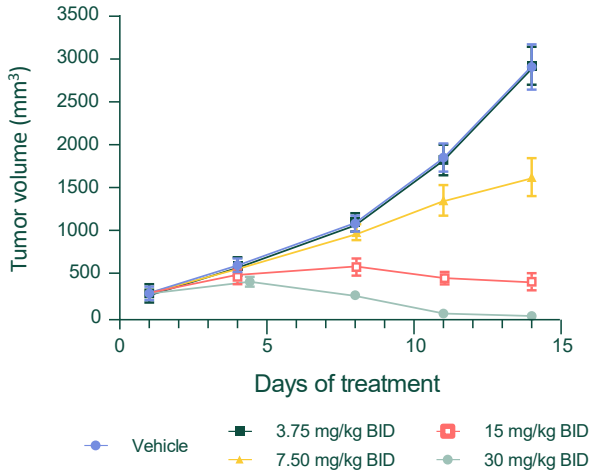
ST-01156: Total tumor regression in vivo. FDA Orphan + Rare Pediatric Disease designation.

The cleanest biological proof point for RBM39 degradation.

- ST-01156 IND candidate eliminates EWS-FLI1 which causes 90% of ES cases
- Total tumor regression in vivo with precise target engagement
- FDA Orphan + Pediatric Rare Disease designation (2025)

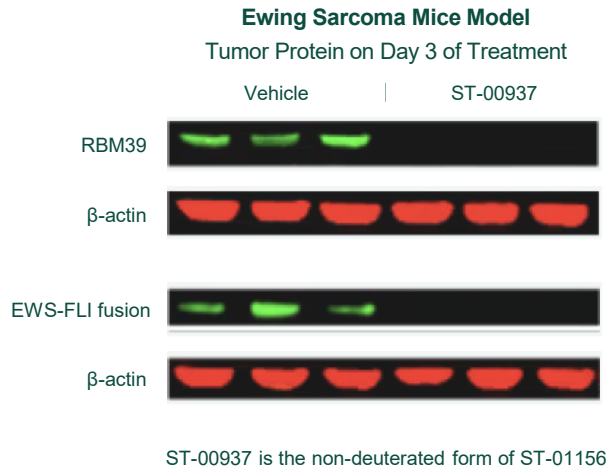
Complete tumor regression in Ewing sarcoma

Rare pediatric and orphan cancer designation by US FDA



Precise target engagement

Total elimination of RBM39 and EWS-FLI fusion which causes 90% of Ewing Sarcoma

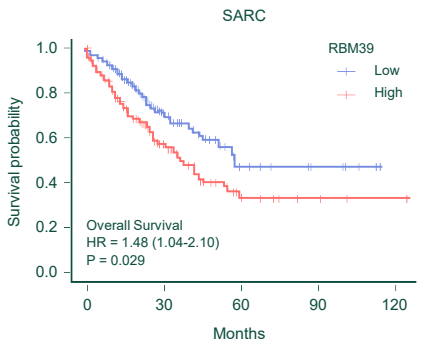


ST-00937 is the non-deuterated form of ST-01156

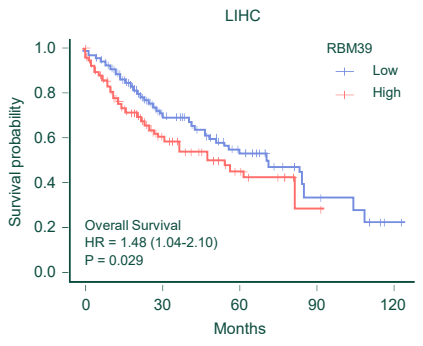
RBM39 drives progression for rare and large cancer indications with >1 million addressable patients

Neuroblastoma

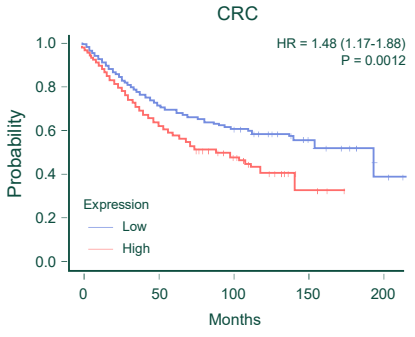
Sarcoma



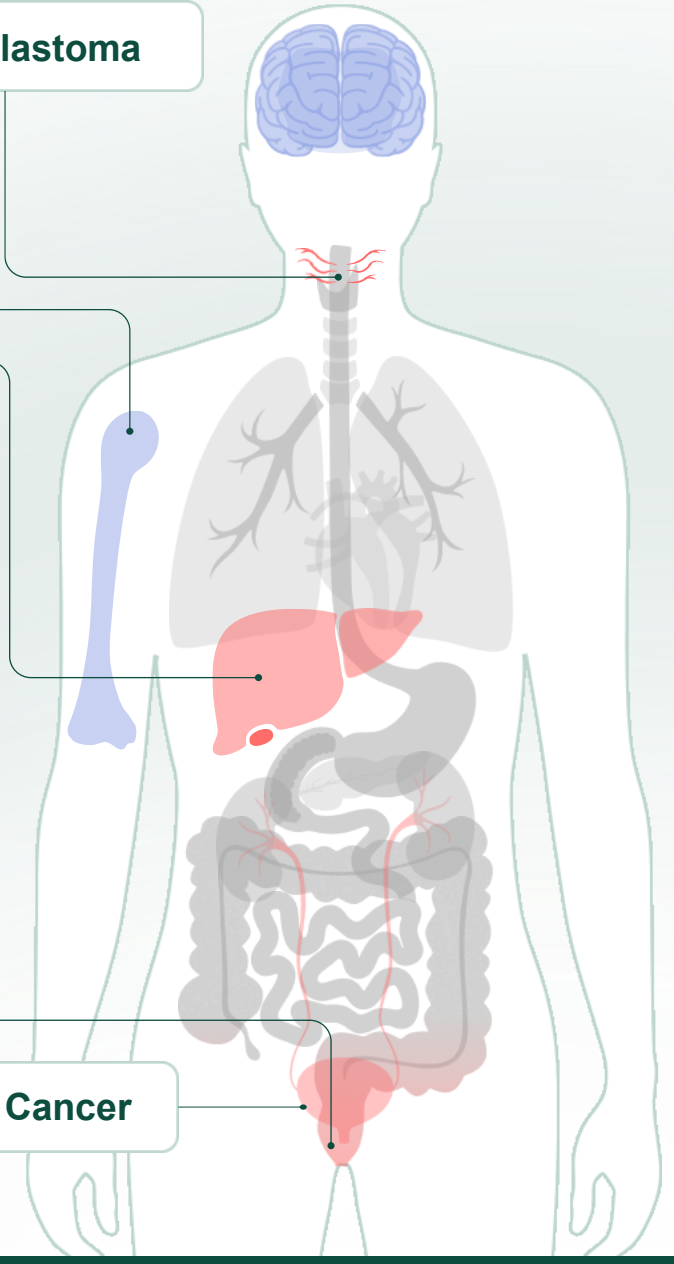
Hepatocellular Carcinoma



Colorectal Cancer



RBM39 overexpression leads to poor patient survival



Prostate Cancer

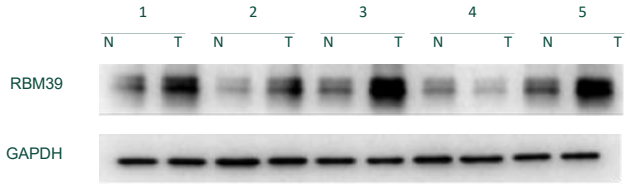
Pediatric tumors High prevalence tumors

J Cell Mol Med. 2022;26:4859–4871.
J Cancer. 2025; 16(7): 2233-2249.

Ewing sarcoma proves the mechanism. Liver cancer and colon cancer — more than 700,000 patients — are the market.

Colon Cancer

RBM39 high expression in colon cancer (T), not in normal tissue (N)

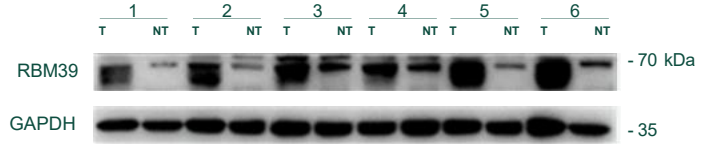


N = No Tumor
T = Tumor

Wang et al., *J of Cancer*, 2025

Liver Cancer

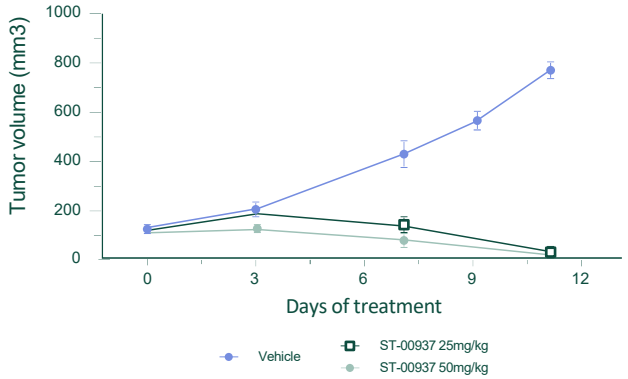
RBM39 high expression in liver cancer (T), not in normal tissue (NT)



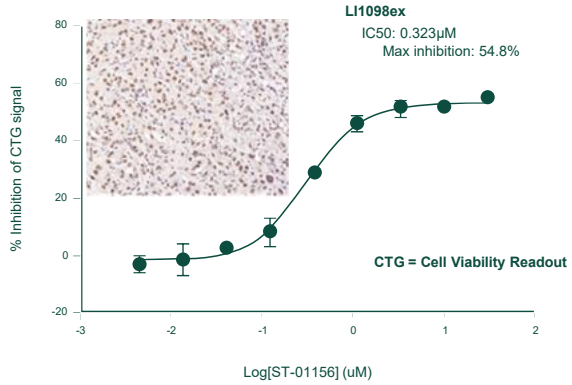
N = No Tumor
T = Tumor

Xia et al., *Cell Death Discovery, 2023*

Complete tumor regression in colon cancer model

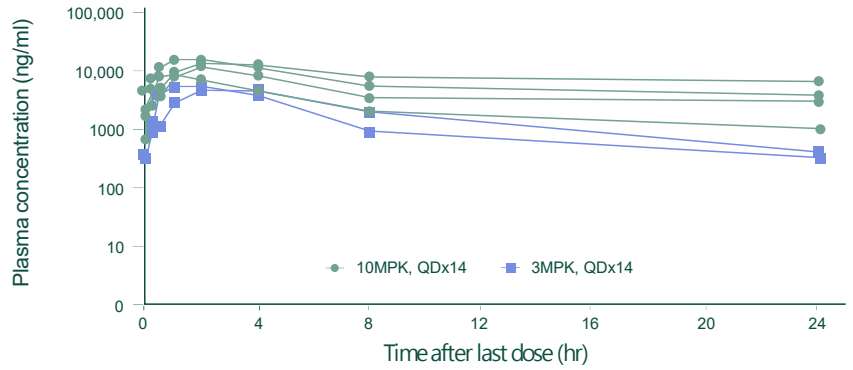


ST-01156 targets RBM39-expressing patient-derived hepatocellular carcinoma cells



RBM39 degrader safety dose at >10 times plasma PK for anticancer activities

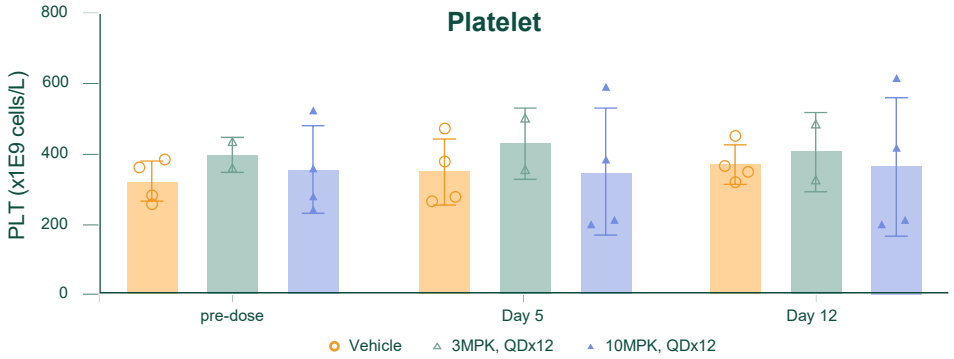
RBM39 degrader concentration in monkey plasma

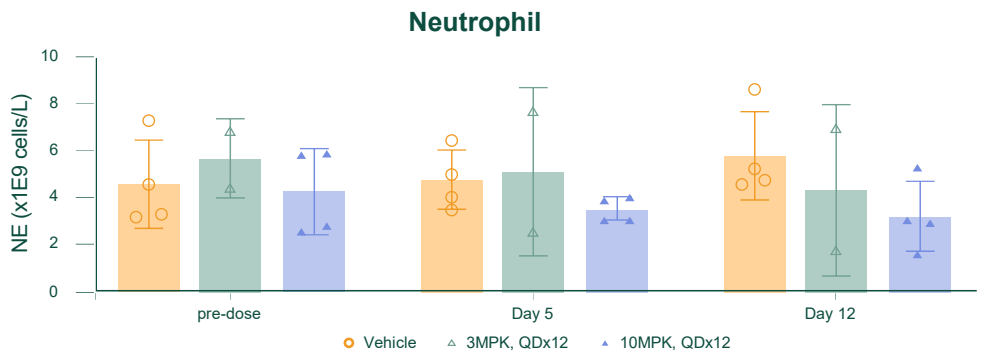


Mean plasma PK parameters

Dose	C_{min} (ng/ml)	C_{max} (ng/ml)	$AUC_{0\text{-}24hr}$ (h*ng/ml)
3MPK	321	4615	37902
10MPK	2560	11093	116813

Good hematological safety

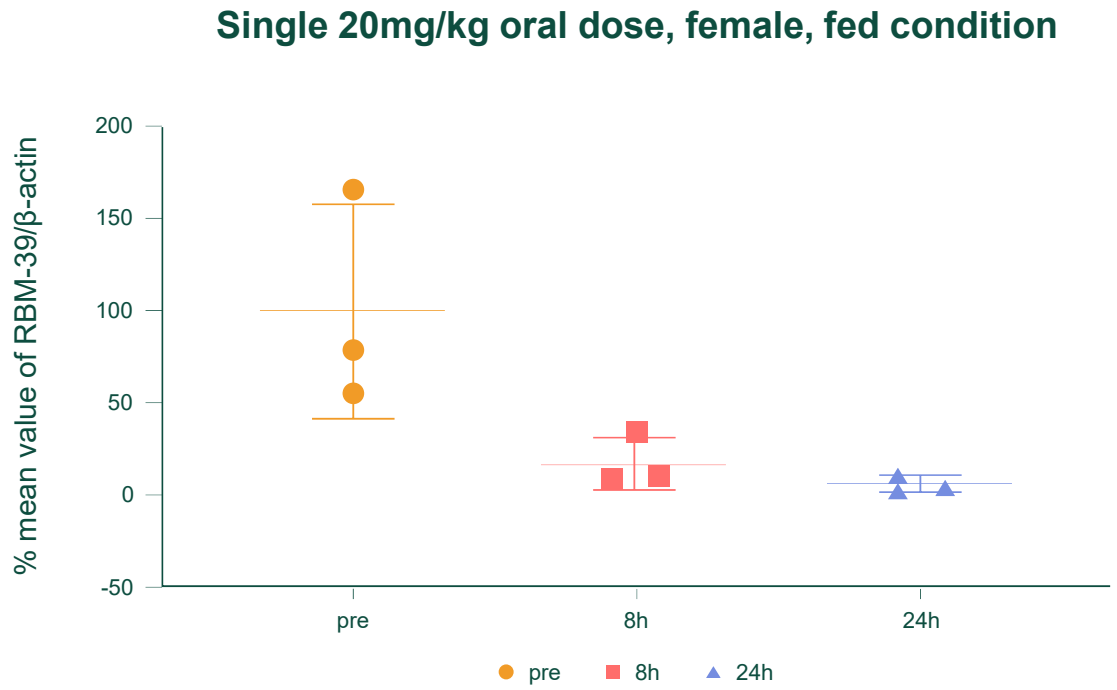


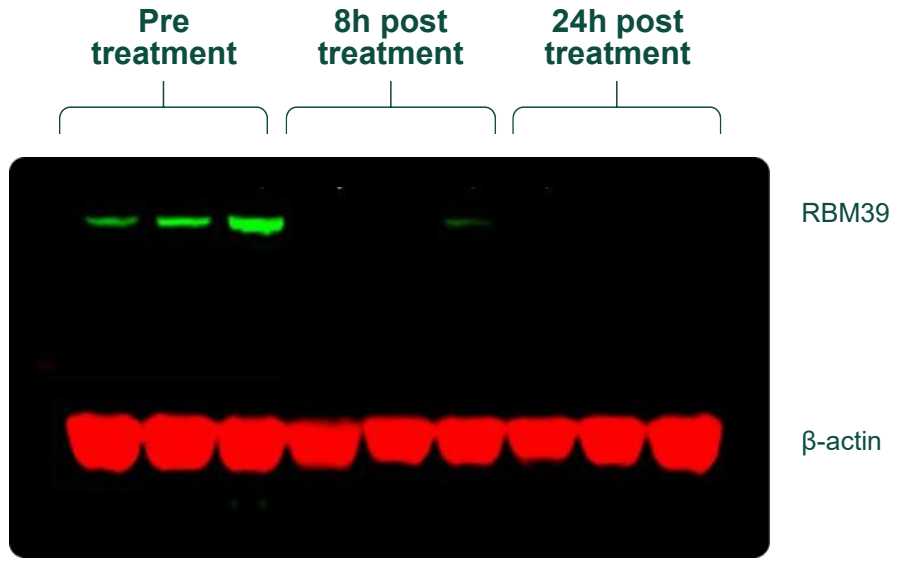


**Platelet and neutrophil related dose-limiting toxicities reported for prior RBM39 degraders in patients

ST-00937 is the non-deuterated form of ST-01156

Rapid RBM39 degradation in PBMCs after oral dosing in monkey studies





Plan for RBM39 target engagement assay in PBMC for phase 1 to achieve rapid RP2D dose

Quality and efficient execution of Phase 1a clinical study

Objectives

Safety, tolerability, PK, PD, recommended phase 2 dose (RP2D) and preliminary activity / signal detection

Treatment Arms

Single-arm, open-label

N = 30–50 subjects

3 patients per cohort

Treatment Regimen & Timing

Daily × 5 days and rest for 2 days, with a cycle defined as 28 days

Variable increments (33–100%) based on incidence & severity of adverse events

Multiple ascending doses

Fifth Dose Cohort Enrolling

Key Eligibility

Age 18+ all solid cancers

Age 16+ for Ewing sarcoma

Backfilling of lower doses: Priority cancers (Ewing, hepatocellular carcinoma, colon cancers, uterine/biliary, KRAS mutant, DNA repair aberrant cancers)

Primary Endpoints

Safety, tolerability, MTD/MAD, RP2D

Secondary Endpoints

PK/PD, preliminary efficacy

Sites

6 top-tier U.S. centers, including Dana-Farber, MD Anderson, and MSKCC

Once RP2D is confirmed, ST-01156 expands to five tumor types — covering the full RBM39-driven oncology opportunity.

Cohorts at RP2D

N for each cohort =
16–35 subjects

Single-group open-label

Presence and quantification of relevant antitumor activity
Priority indications

- **Ewing sarcoma (Age 12+)**
- **Hepatocellular carcinoma and colon cancer**
- **KRAS mutant solid tumors**
- **Biliary tract cancer, uterine cancer, and DNA repair mutations (BRCA and others)**
- **Pediatric dose escalation (Age 12+) (staggered with adult study)**

Simon 2-stage–like design with initial futility
Expand to 10–15 global centers (US, Asia, Europe)

Leading oncologists guiding development of ST-01156



Dr. George D. Demetri

Dana Farber

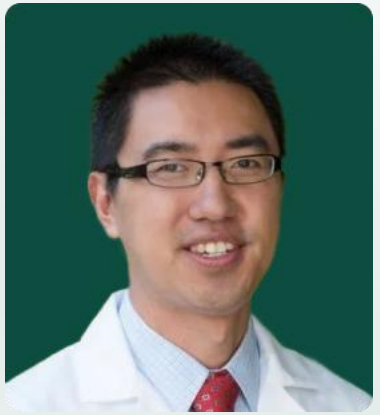
Associate Professor at Harvard Medical School and Director of the Center for Sarcoma & Bone Oncology at Dana-Farber and Brigham and Women's hospital. Global leader in sarcoma drug development, including Gleevec for GIST.



Dr. Robert Maki

MSK

Globally recognized sarcoma expert at MSK with four decades of clinical/ research leadership and 100+ publications. Leads adult and pediatric sarcoma programs integrating early-phase trials with translational research.



Dr. Daneng Li

City of Hope

Associate Professor of Medical Oncology at City of Hope and leader of the liver tumors program. Expert in gastrointestinal cancers with active roles in national cooperative groups including SWOG.



Dr. Jordi Rodón

MD Anderson

Medical oncologist at MD Anderson specializing in early-phase drug development and precision oncology. PI on 80+ phase I trials and a leader in inhibitors and key personalized-medicine studies (WINTHER and Basket of Baskets)



Dr. Monica Mita

Hoag Cancer Institute

Medical oncologist at Hoag Family Cancer Institute with deep expertise in early-phase clinical development and breast cancer. Former Cedars-Sinai leader with 100+ phase I trials and extensive experience advancing first-in-class therapies.

Breakthrough investments highlight the value of molecular glues and degraders

Discovery stage TPD assets

Upfront payments of $35 - $60M and $500M - $5B in potential milestones.

Pre-IND / IND stage TPD assets

$100- $300M in upfront payments and up to $2B potential milestones.

Clinical stage TPD assets (Phases I & II)

$150 - $650M in upfront payments, $350M investment and $2.1B in potential milestones.

BioSpace

Novartis Sticks With Orionis in Second Deal: $40 M upfront with total value up to $1.4 B

Pharmaceutical Technology

Gilead eyes Kymera's 'adhesive' cancer drug in up to $750 M deal and $85 M upfront

BioSpace

Nurix and Roche deal: $700 M upfront for Nurix's BTK degrader with total value up to $2.3 B

SEED Therapeutics – Creating significant value in 2026 - 2028

Clinically advancing first-in-class molecular glue degrader

- Lead internal oncology asset ST-01156 IND cleared in the U.S. and China
- First-in-human safety and target engagement data expected in 2026

Science built on the founders' pioneering E3 structural discoveries

- Solved structural biology of both major E3 classes: HECT and CRL (RING-based) ligases
- These insights power SEED's rational E3 selection and neo-substrate design via RITE3™

Mechanism-driven clinical strategy enabling rapid proof-of-concept

- ST-01156 Prioritized indications: Ewing sarcoma, HCC, KRAS-mutant solid tumors
- Strong PK/PD, regression models, and biomarker strategy support early efficacy readouts

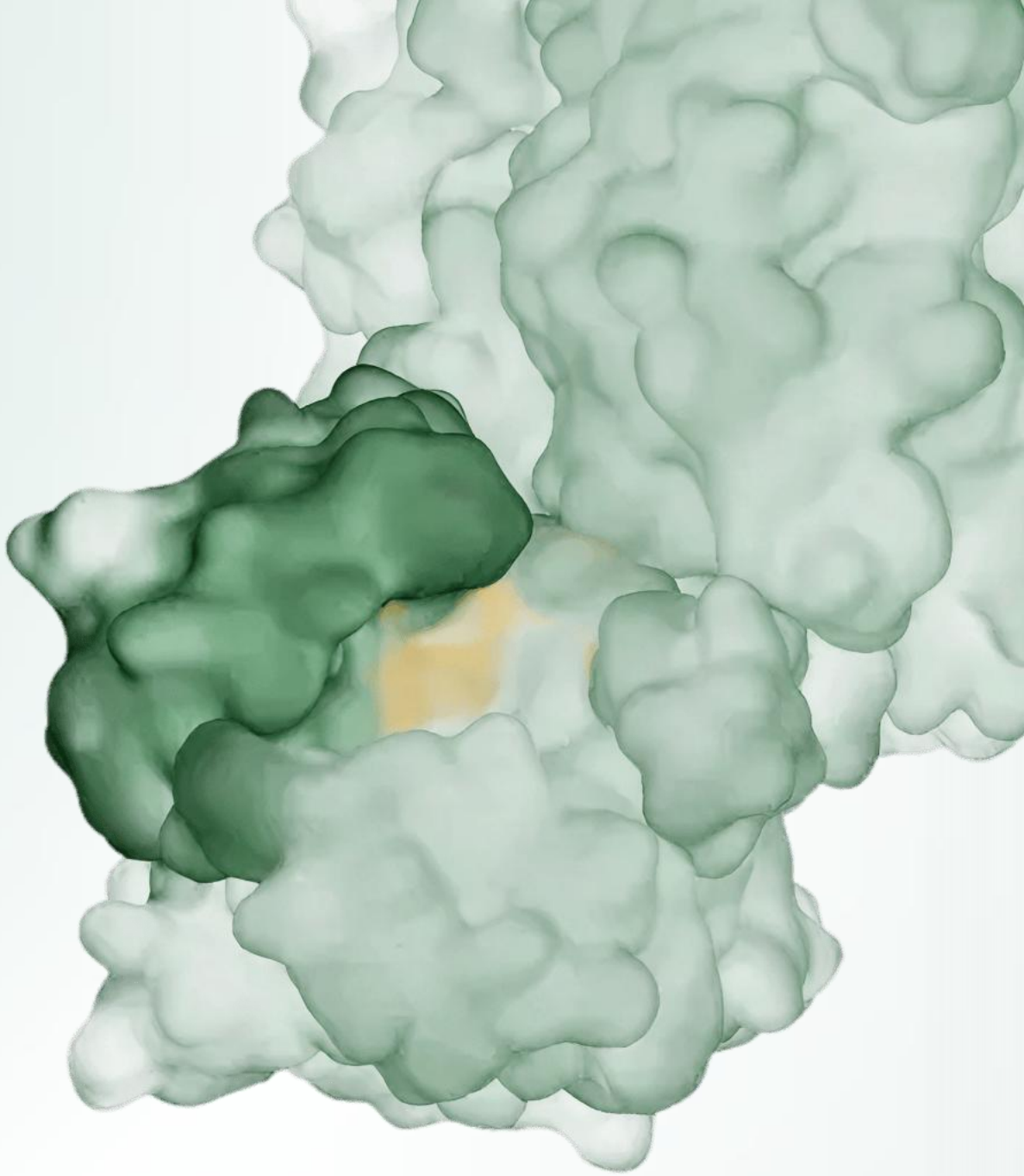
Pharma-validated platform with significant business value

- Lilly and Eisai as cornerstone investors in SEED
- Portfolio with 5 programs across oncology, neurodegeneration, and immunology using 5 novel E3s

SEED THERAPEUTICS

Thank You

info@seedtherapeutics.com www.seedtherapeutics.com



Highly experienced Board of Directors



Lan Huang, PhD
Co-Founder, CEO and Chairman

Pioneer in E3 structure; Serial biotech entrepreneur with 20+ years of drug development experience, including NDA-ready assets



James Tonra, PhD
President, CSO and Director

20+ years of drug discovery experience that led to 5 NDAs; Ex leadership role in Regeneron, Millennium, ImClone, Kadmon, and BYSI



Linus Lin, PhD
Director

AVP of Molecular Discovery Capabilities at Lilly Global; Ex leadership role in Lilly Chorus, Lilly China R&D Center, WuXi AppTec, and Merck



Yoshiharu Mizui, PhD
Director

Founder and President of Eisai Innovations, Inc.; former Global Business Development and Strategy Head in Eisai's Oncology Business Group



Jackson Tai
Director

Retired board member for Lilly, HSBC Holdings, Mastercard; Former DBS Bank CEO, former J.P. Morgan & Co. investment banker; Expert in finance and risk



Ko-Yung Tung, JD
Director

Former Eisai director, World Bank general counsel, and lecturer at Harvard and Yale Law School; Expert in law and international business

World-class scientific advisory board

Founding Science: TPD & Ubiquitin Biology



Avram Hershko, MD
Co-Founder

Godfather' of TPD; 2004 Nobel Laureate; Distinguished Professor at the Technion; co-discoverer of ubiquitin-mediated protein degradation.



Ning Zheng, PhD
Co-Founder

HHMI Investigator; Professor of Pharmacology, **University of Washington**. Pioneered RING Finger E3 structure; coined 'molecular glue' (2007).



Michele Pagano, MD
Co-Founder

HHMI Investigator; Chair of Biochemistry, **NYU Medical School**. Global thought leader in TPD biology, ubiquitin-proteolysis, and cancer therapeutics.

Clinical Development & Oncology



George Demetri, MD
SAB Chair, Clinician with Track Record for NDA

Harvard Medical School Professor; Director, Sarcoma & Bone Oncology at **Dana-Farber** and Brigham and Women's Hospital. Led Gleevec's development; co-founded IDRX ($1B GSK acquisition).



Baohui Han, MD
Lung Cancer Expert

Professor & Honorary Director of Respiratory Medicine at **Shanghai Chest Hospital**; former VP & Executive Dean at Chinese Academy of Lung Cancer. 300+ publications in targeted therapy and immunotherapy.

Emerging Technology: AI & Neuroscience



Pranam Chatterjee, PhD
AI Expert

Assistant Professor at **University of Pennsylvania**; **AI-driven molecular design** pioneer developing generative models for functional biologics. Co-founded ventures spanning fertility, RNA medicine, and oncology.



Mansuo Shannon, PhD
Neuroscience Expert

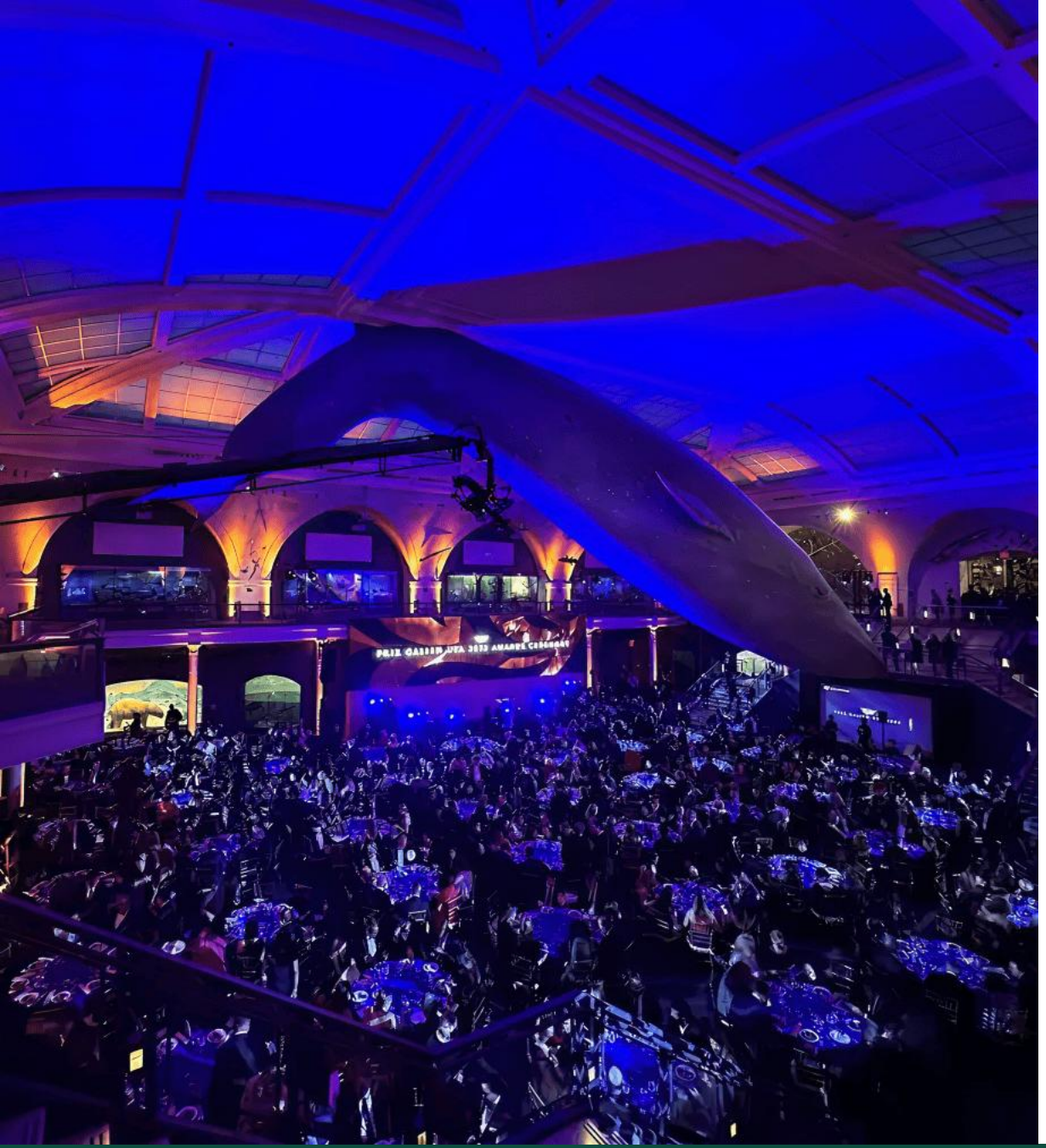
Pharmaceutical executive with 18+ years at Bayer, Eli Lilly, Roche/Chugai, and Merck; **AskBio Chief Scientific Officer. Developed CNS drugs**, including Lilly's approved Alzheimer's drug.

Business & Corporate Leadership



Alan Roemer, MBA, MPH
Business

Life sciences executive and board leader: launched multibillion-dollar biotechs, **enabled 9 drug approvals, raised ~$2B,** and led 5 IPOs.



Recognized two years in a row at the highest level of biopharmaceutical innovation

SEED named finalist for the 2025 and 2026 Prix Galien USA “Best Start-Up” awards, the industry’s most prestigious honor.