NervGen Pharma

Enabling the Nervous System to Repair Itself

Corporate Overview

January 2026

Forward Looking Statements

Forward-looking statements: Certain statements in this document about the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements, or any other future events or developments constitute forward-looking statements, including, without limitation, statements regarding the advancement of NVG-291 in clinical development, the timing of human trials and regulatory approval, the potential efficacy of the Company's products and technology, and the potential to identify, evaluate and develop other drug candidates. The words "may", "will", "would", "should", "could", "expect", "plan", "intend", "trend", "indication", "anticipate", "believe", "estimate", "predict", "likely" or "potential", or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that the Company believes are appropriate and reasonable in the circumstances. Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including those described in the "Risk Factors" section of the Company's most recently filed prospectus supplement, short form base shelf prospectus, annual information form, financial statements and management discussion and analysis which can be found on the NervGen profile on SEDAR+ at www.sedarplus.ca. All clinical development plans are subject to additional funding. Readers should not place undue reliance on forward-looking statements made in this document. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date of this document, and the Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

Photo: Codi, whose journey inspired Dr. Harold Punnett, the founder of NervGen Pharma

Our Mission:

Establish a future where people with spinal cord injury

- ***Regain function***
- ***Increase independence***
- ***Transform their lives***

Advancing a First- & Potential Best-in-Class Therapy for Spinal Cord Injury

Significant Unmet Need

- Traumatic spinal cord injury affects ~310K people in the U.S. with ~18.5K new cases every year[1]
- No approved pharmacologic therapies; ~$58B in annual cost burden to the U.S. healthcare system[2]

Pioneering Science

- NVG-291 is the first to target chondroitin sulfate proteoglycan (CSPG)-mediated inhibition of neural repair
- CSPGs form inhibitory barriers in the central nervous system, preventing axonal re-growth and myelination

Landmark Safety & Efficacy Profile in Chronic Spinal Cord Injury

- Clinically meaningful and durable improvement in function, independence, and quality of life
- Statistically significant reduction of hyperactive reticulospinal signaling in the upper and lower-limbs, together with increased corticospinal signaling, establish the biological basis for NVG-291's clinical efficacy

FDA Engagement Defines Path to Approval

- Completed FDA Type C Meeting in September 2025; FDA End-of-Phase 2 meeting to occur in early 2026
- FDA confirmed multiple regulatory routes are available to support approval of NVG-291 as the first pharmacologic treatment for spinal cord injury

Expanded Access Policy:
Authorized March 2025

FDA Fast Track Designation:
Granted October 2023

EMA Orphan Designation:
Granted March 2021

(1) National Spinal Cord Injury Statistical Center. Traumatic Spinal Cord Injury: Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2025
(2) Shepherd Center. One Degree of Separation: Paralysis and Spinal Cord Injury in the United States. Christopher & Dana Reeve Foundation, 2009; adjusted for inflation

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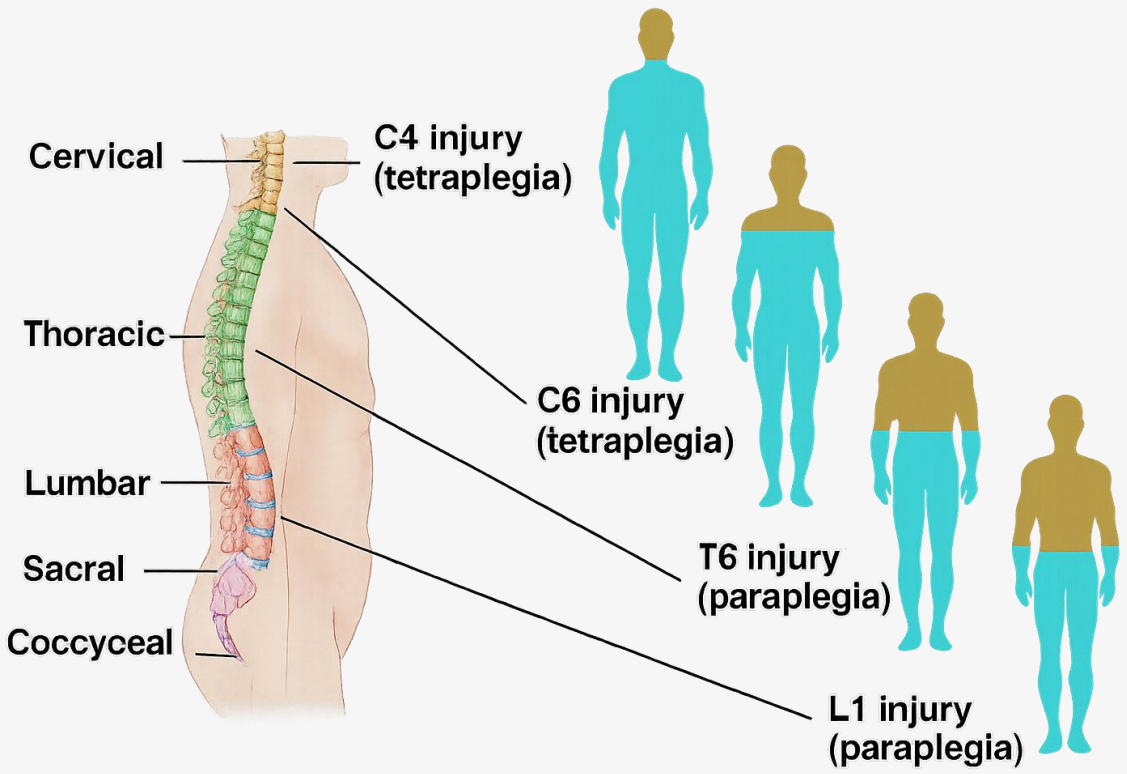
Understanding Spinal Cord Injury: A Life Altering Trauma

Injury Location Defines Extent of Paralysis

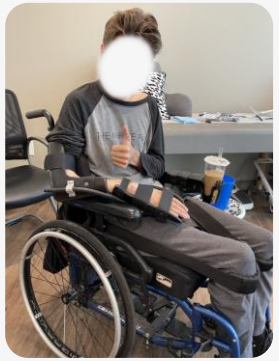


Range of Mobility & Independence Outcomes

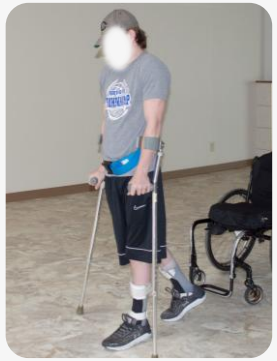
Power Wheelchair

Assistive Walker

Manual Wheelchair



Forearm Crutches



Spinal Cord Injury is a Traumatic Moment that Reshapes a Lifetime

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Spinal Cord Injury in the United States

Life at Injury[1]

Average Age: ~44 Years

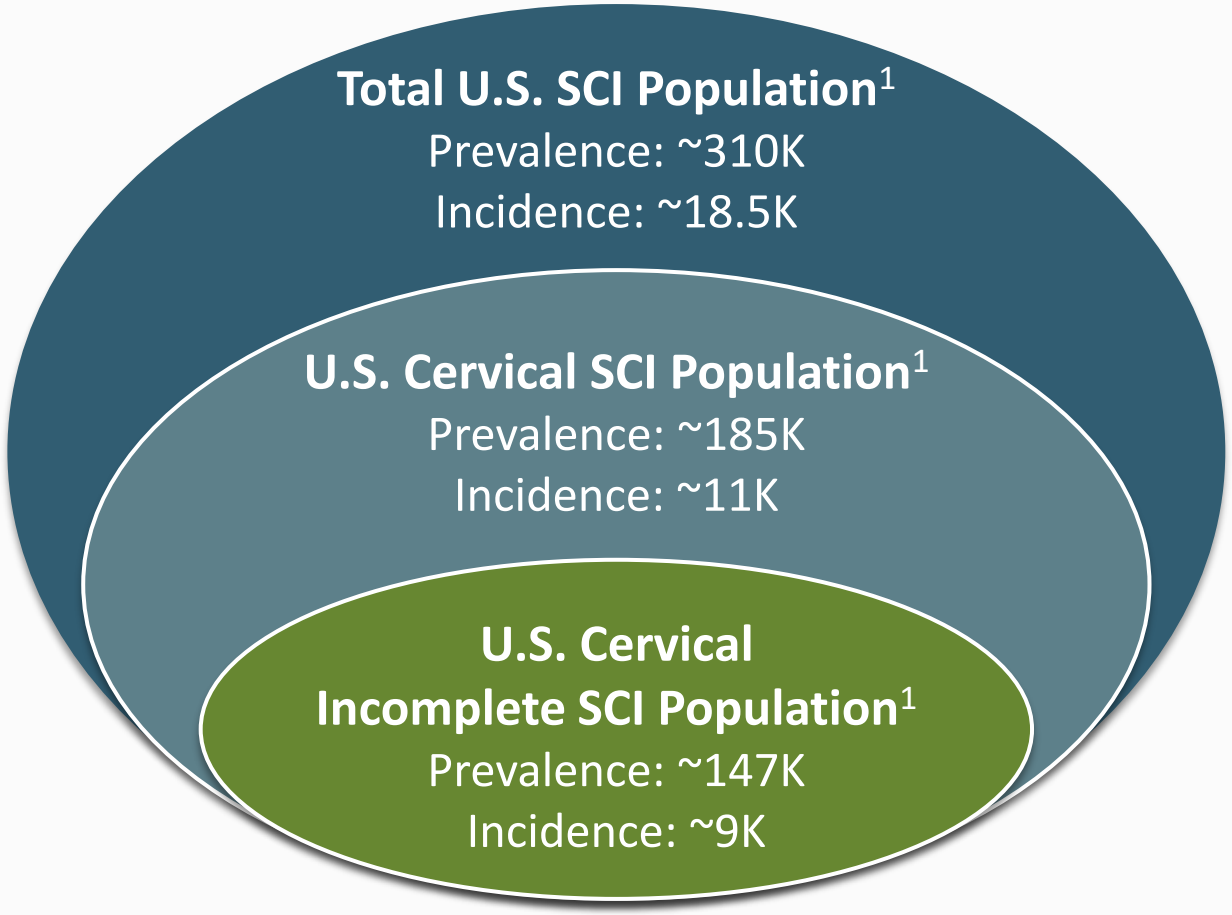
Gender: ~78% Male

Neurologic Level: ~48% Cervical Incomplete

Leading Cause: ~37% Vehicle-Related

Current Standard of Care

1. Acute Medical & Surgical Stabilization
2. Rehabilitation
3. Lifelong Symptom Management



Addressing the Unmet Need of Spinal Cord Injury is a Multi-Billion Dollar Opportunity

(1) National Spinal Cord Injury Statistical Center. Traumatic Spinal Cord Injury: Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2025. Cervical and incomplete cervical estimates derived from "Neurological Level and Extent of Lesion" data (since 2015)

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The Human and Economic Burden of Spinal Cord Injury

Spinal cord injury carries one of the highest lifetime costs of any medical condition

Life after Injury

~35% Return to active employment post-injury[1]

~33% Higher incidence of bankruptcy within five years of injury[2]

~29% Are re-hospitalized at least once in any given year due to complications[3]

> *"My family would take out a second mortgage if it meant I could get a treatment that would help me.*[7]

Cost to the System

~$58B in annual cost to the U.S. healthcare system[4]

~4x higher medical charges

~2.5x longer hospital stays[5]

Cost per Individual

$1-6M lifetime direct costs depending on severity/age[3]

Up to $2.3M lifetime indirect costs depending on severity/age[6]

NervGen is Redefining the Standard of Care for Spinal Cord Injury

(1) Merritt et al., Economic impact of traumatic spinal cord injuries in the United States. Neuroimmunology and Neuroinflammation, 6(9)
(2) Relyea-Chew et al., Personal bankruptcy after traumatic brain or spinal cord injury: The role of medical debt. Archives of Physical Medicine and Rehabilitation, 90(3), 413–419
(3) National Spinal Cord Injury Statistical Center. Traumatic Spinal Cord Injury: Facts and Figures at a Glance. Birmingham, AL: University of Alabama at Birmingham, 2025
(4) Shepherd Center. One Degree of Separation: Paralysis and Spinal Cord Injury in the United States Christopher & Dana Reeve Foundation, 2009; adjusted for inflation
(5) Mahabaleshwarkar et al., National hospitalization burden associated with spinal cord injuries in the United States. Spinal Cord, 52(2), 139–144
(6) Cao et al., Estimation of indirect costs based on employment and earnings changes after spinal cord injury: An observational study. Spinal Cord, 58(9), 908–913
(7) Beacon Consulting Group; primary market research conducted in June 2023

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Preclinical Foundation

Building on the Groundbreaking Discoveries of Dr. Jerry Silver

CSPGs Create an Inhibitory Environment that Blocks Nervous System Repair

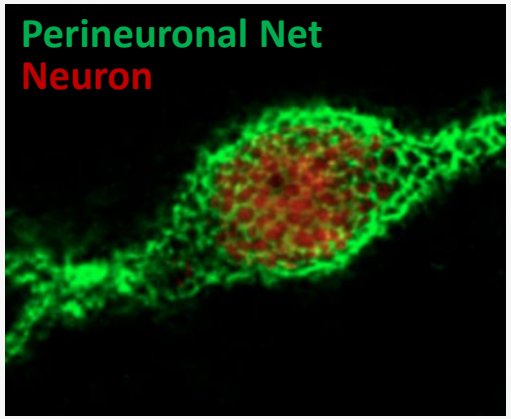
Chondroitin sulfate proteoglycans (CSPGs) are extracellular matrix molecules widely expressed in the central nervous system (CNS) as inhibitory cues for axonal growth and myelination

Following injury or disease, CSPGs accumulate at lesion sites and, together with their widespread presence throughout the CNS, create an inhibitory environment for repair

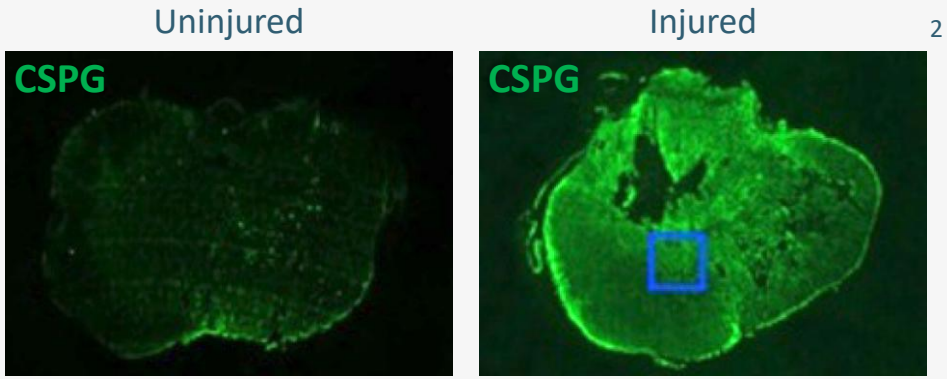
The inhibitory nature of CSPGs includes:

- Disruption to axonal re-growth, resulting in dystrophic endbulb formation
- Suppression of endogenous oligodendrocyte progenitor and neural progenitor cell migration and differentiation
- Prevention of axonal sprouting and synaptic integration

CSPGs Stabilize Existing Synapses and Prevent New Synapse Formation in Healthy & Damaged Tissue [1]



CSPG Expression Increases in Response to CNS injury [2]



(1) Thompson et al., Proceedings of the National Academy of Sciences of the United States of America 115, no. 3 (January 16, 2018): 607–12
(2) Li et al., Journal of Neuroinflammation 11 (April 5, 2014): 71

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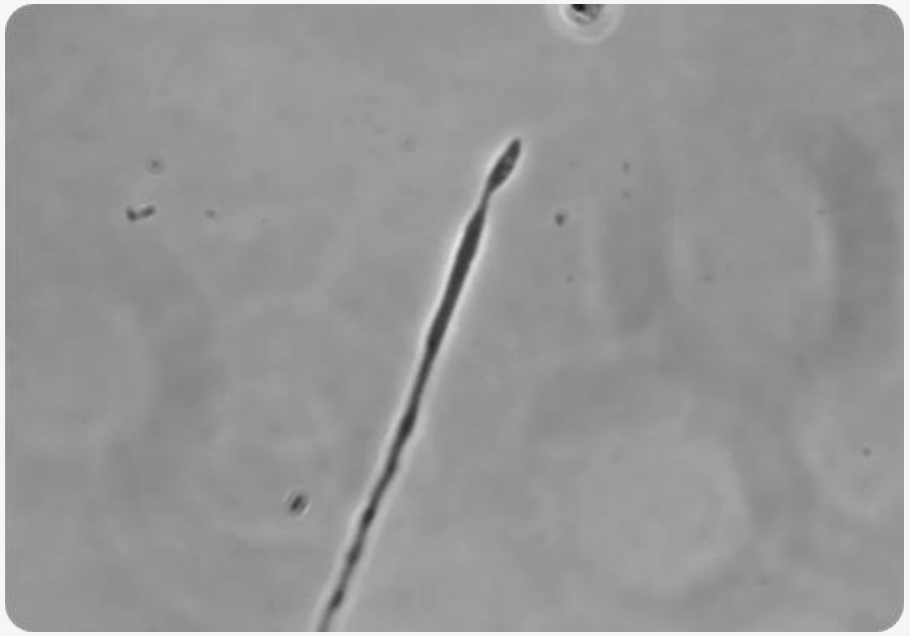
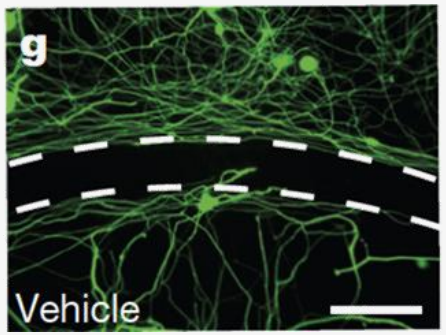
NVG-291-R Restored Neuronal Growth In Vitro in the Presence of CSPGs

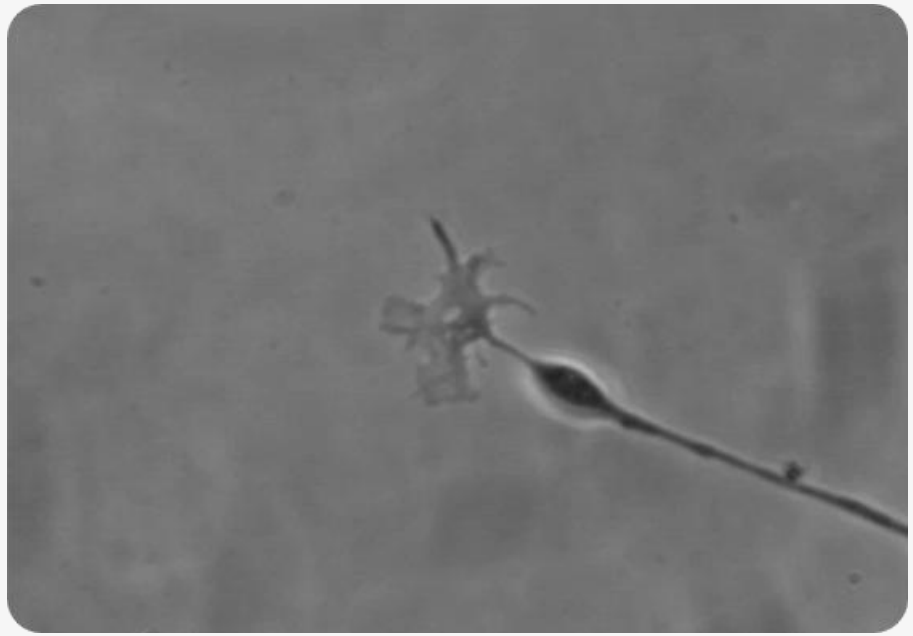
Before Treatment[1]

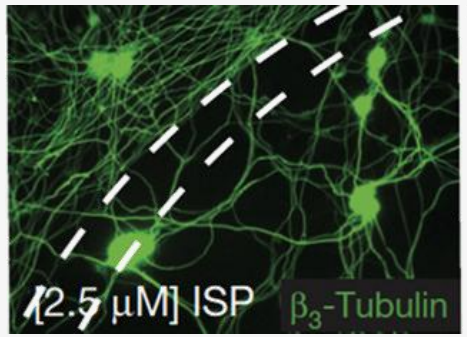




Click Here to Play

After NVG-291-R Treatment[1]





(1) Lang, B. T. et al., Nature 2015 Feb 19;518(7539):404-8

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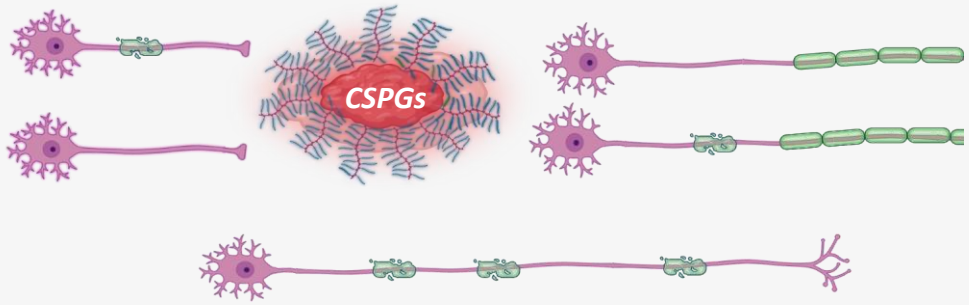
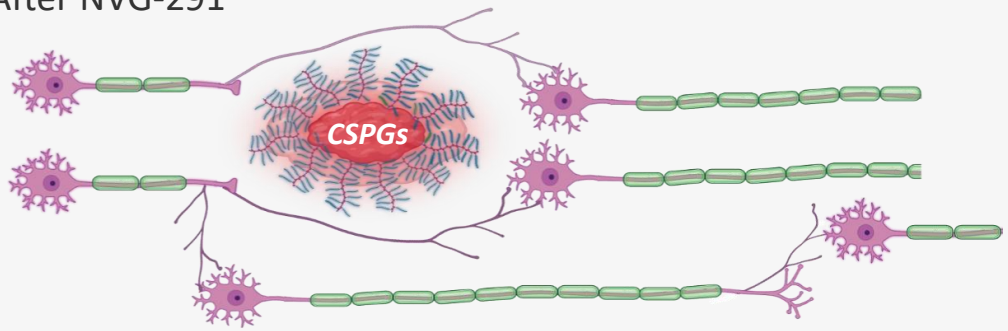
NVG-291-R Restored Neuronal Growth In Vivo Traumatic SCI Rodent Models

Before NVG-291



+ NVG-291

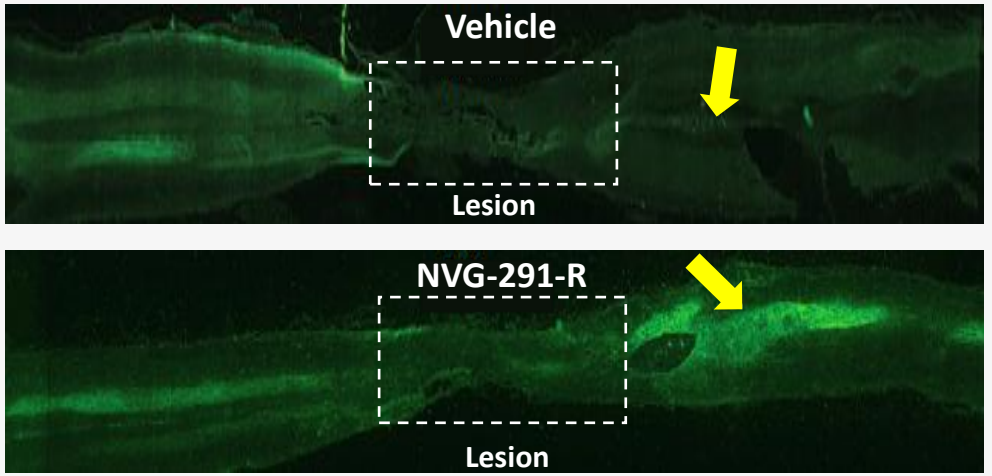
After NVG-291



Thoracic & Lumbar 5-HT Staining at 12 Weeks Post-Injury[1]

Thoracic Spinal Cord: Axonal Sprouting

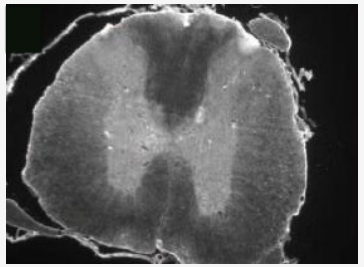
Above Injury



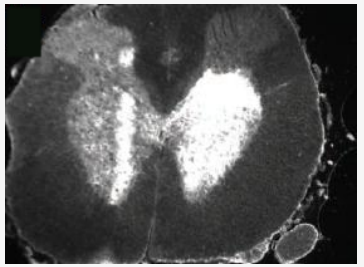
Below Injury

Lumbar Spinal Cord: Axonal Sprouting

Vehicle



NVG-291-R



(1) 5-HT = serotonergic neurons; Lang, B. T. et al., Nature 2015 Feb 19;518(7539):404-8

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NVG-291-R Restored Significant Function in Traumatic SCI Rodent Models

Control Group[1]

- Immobile hind legs & lack of tail control

Click Here to Play

After NVG-291-R Treatment[1]

- Significant motor recovery & consistent coordination
- Toe clearance & tail held high constantly

Preclinical Results Established the Translational Basis for Human Efficacy

(1) Rink, S. et al., Experimental Neurology 309, 148–159 (2018)

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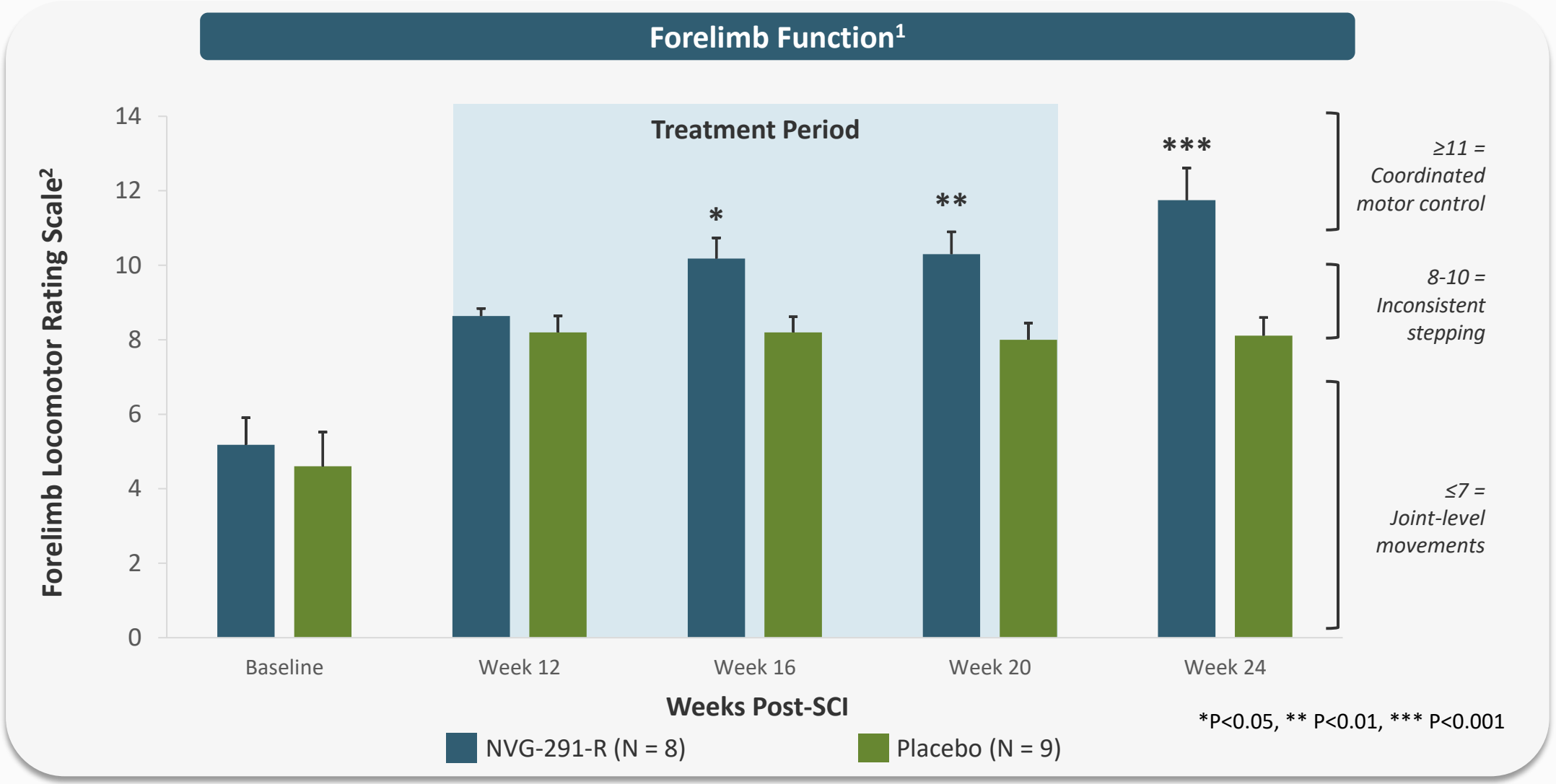
NVG-291-R Restored Durable Function in Chronic Traumatic SCI Rodent Models



(1) Adapted from raw data of Milton et al., Journal of Neurotrauma, 40(23–24), 2500–2521 (2023)
(2) Singh et al., Forelimb locomotor rating scale for behavioral assessment of recovery after unilateral cervical spinal cord injury in rats, Volume 226, 2014, Pages 124-131

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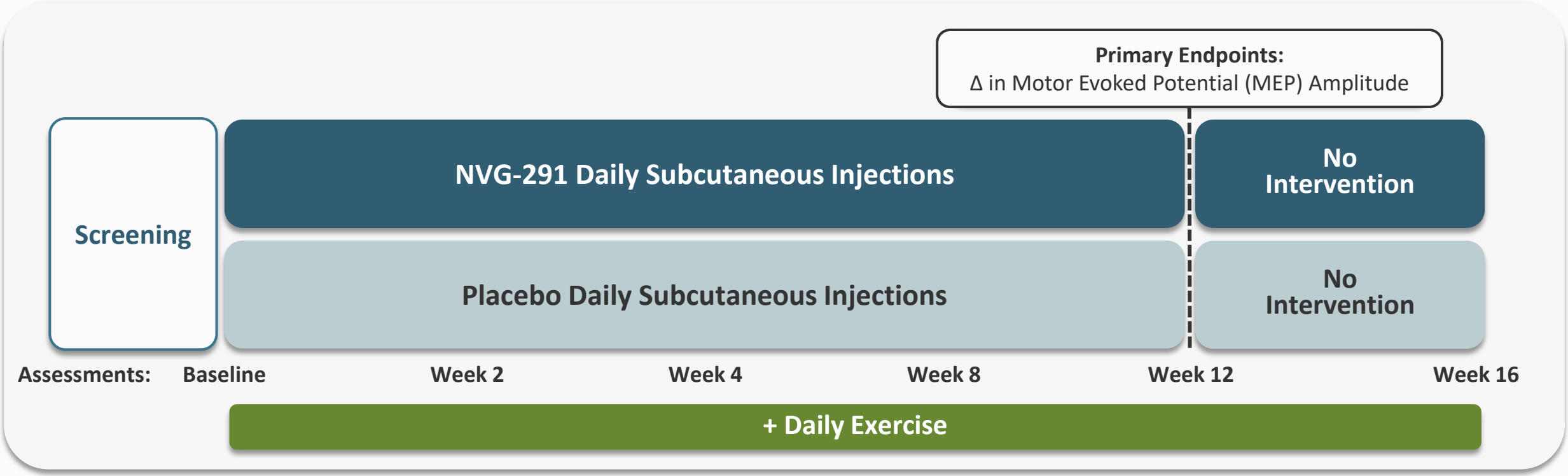
CONNECT SCI Study

Unprecedented Safety & Efficacy in Chronic Spinal Cord Injury

Phase 1b/2a CONNECT SCI Study Design



Two Cohorts

- Chronic: 1-10 years post-injury (***complete***)
  - 20 subjects; 1:1 randomization
- Subacute: 20-90 days post-injury (***ongoing***)
  - 20 subjects; 2:1 randomization

Key Eligibility Criteria

- Age 18-75
- Traumatic cervical SCI (C7 or higher)
- Motor incomplete with min/max motor function
- Intact MEP in two qualifying muscle groups (hand, leg)

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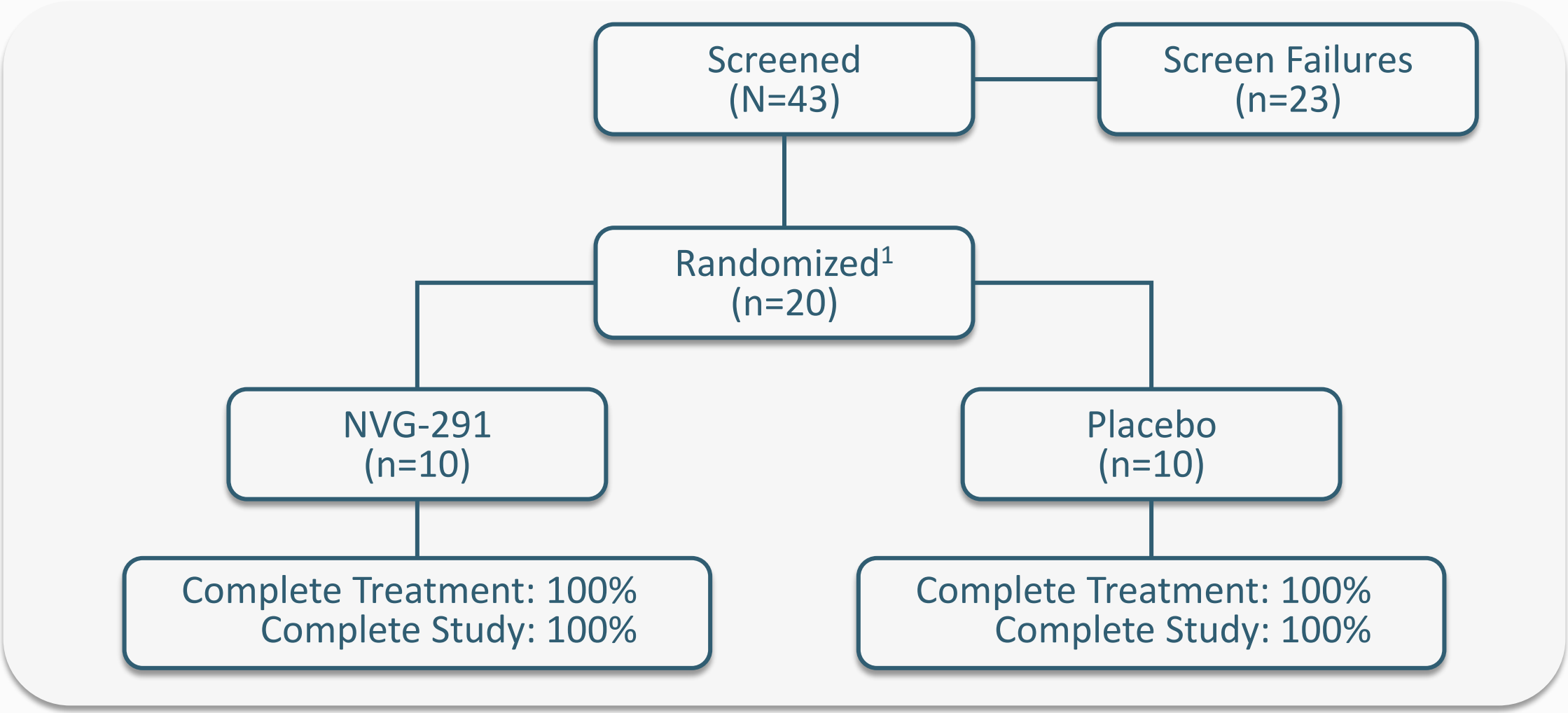
Disposition and Compliance

- All 20 randomized subjects completed treatment and study protocol
- 99.8% treatment compliance with NVG-291 vs. 99.1% with placebo



(1) Randomized subjects who received at least 1 dose of treatment

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Baseline Subject Characteristics

		NVG-291 (N=10)	Placebo (N=10)
Subject Characteristics – N (%)			
Age – Mean (SD)		43.0 (19.7)	50.3 (15.0)
No. of Males (% Male)		8 (80.0%)	9 (90.0%)
Years since Spinal Cord Injury – Mean (SD)		3.1 (2.4)	3.8 (3.0)
Cause of Injury	*Fall*	1 (10.0%)	2 (20.0%)
	Sport	6 (60.0%)	3 (30.0%)
	Transport	3 (30.0%)	4 (40.0%)
	Other	0 (0.0%)	1 (10.0%)
Neurologic Level of Injury	*C2*	2 (20.0%)	0 (0.0%)
	C3	2 (20.0%)	3 (30.0%)
	C4	3 (30.0%)	4 (40.0%)
	C5	3 (30.0%)	0 (0.0%)
	C6	0 (0.0%)	2 (20.0%)
	C7	0 (0.0%)	1 (10.0%)
American Spinal Cord Injury Association (ASIA) Impairment Scale	*C*	5 (50.0%)	2 (20.0%)
	D	5 (50.0%)	8 (80.0%)

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Baseline Clinical Characteristics

	NVG-291 (N=10)	Placebo (N=10)
Secondary Outcome Measures – Mean (SD)		
Walking Index for Spinal Cord Injury II Score	7.8 (5.5)	10.1 (2.1)
Graded and Redefined Assessment of Strength, Sensation, and Prehension (GRASSP) Combined Total Score v2	105.6 (36.7)	119.4 (23.3)
9-Hole Peg Test (sec)	147.6[1] (98.8)	144.3[2] (97.5)
Pinch Dynamometry Force (newtons)	30.7 (29.9)	34.5 (23.3)
Upper Extremity Motor Score	32.3 (11.0)	37.3 (6.8)
Lower Extremity Motor Score	31.4 (14.2)	34.8 (6.4)
10-Meter Walk Test (m/sec)	0.4[3,4] (0.6)	0.3[3] (0.1)
First Dorsal Interosseus-Motor Evoked Potential Amplitude (% of max)	6.2 (8.2)	6.5 (5.7)
Tibialis Anterior-Motor Evoked Potential Amplitude (% max)	6.4 (4.9)	7.0 (4.1)

(1) N=5 in NVG-291 group unable to complete 9-hole peg test at baseline
a) 2 subjects unable to complete on either side (300 sec imputed)
b) 3 subjects unable to complete on one side

(2) 4 in placebo group unable to complete 9-hole peg test on one side at baseline
(3) Median 10-meter walk test: 0.124 m/sec (NVG-291), 0.232 m/sec (placebo)
(4) N=2 (20%) in NVG-291 group unable to complete 10-meter walk test at baseline

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Favorable Safety Profile

NVG-291 was generally well tolerated with no serious treatment adverse events (TEAEs)

	NVG-291 (N=10)	Placebo (N=10)
% of Subjects with at least one TEAE		
All	10 (100.0%)	8 (80.0%)
Injection Site-Related	9 (90.0%)	3 (30.0%)
Fatigue	1 (10.0%)	2 (20.0%)
Nausea	2 (20.0%)	1 (10.0%)
Urinary Tract Infection	3 (30.0%)	0
Nasopharyngitis	1 (10.0%)	1 (10.0%)
Urinary Incontinence	2 (20.0%)	0
TEAE leading to Treatment Discontinuation	0	0
Serious TEAE (SAE)	0	1[1] (10.0%)

(1) SAE: "Bowel obstruction due to internal hernia defect" – subject with worsening nausea, constipation and abdominal pain due to small bowel obstruction, requiring surgical closure of internal hernia; likely related to prior gastric bypass

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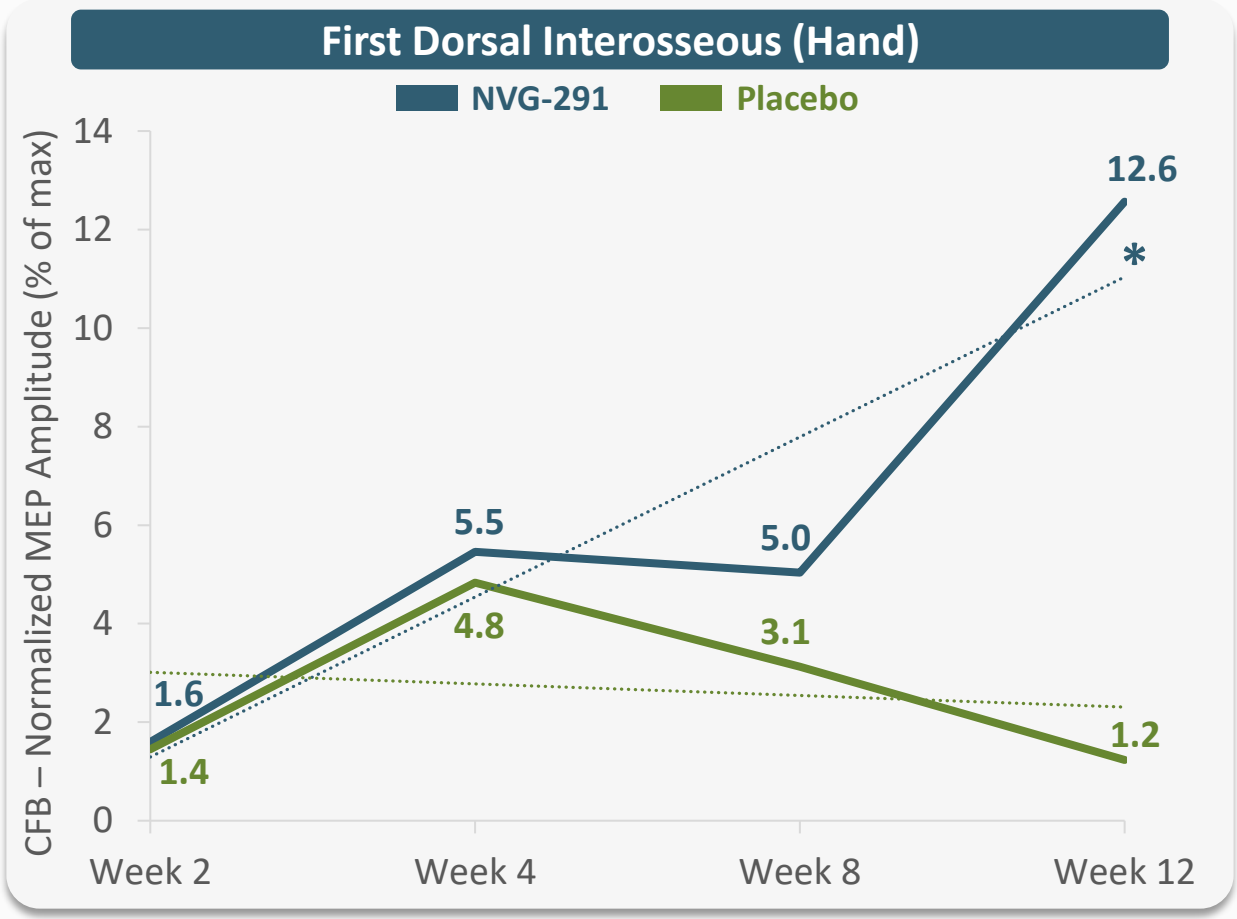
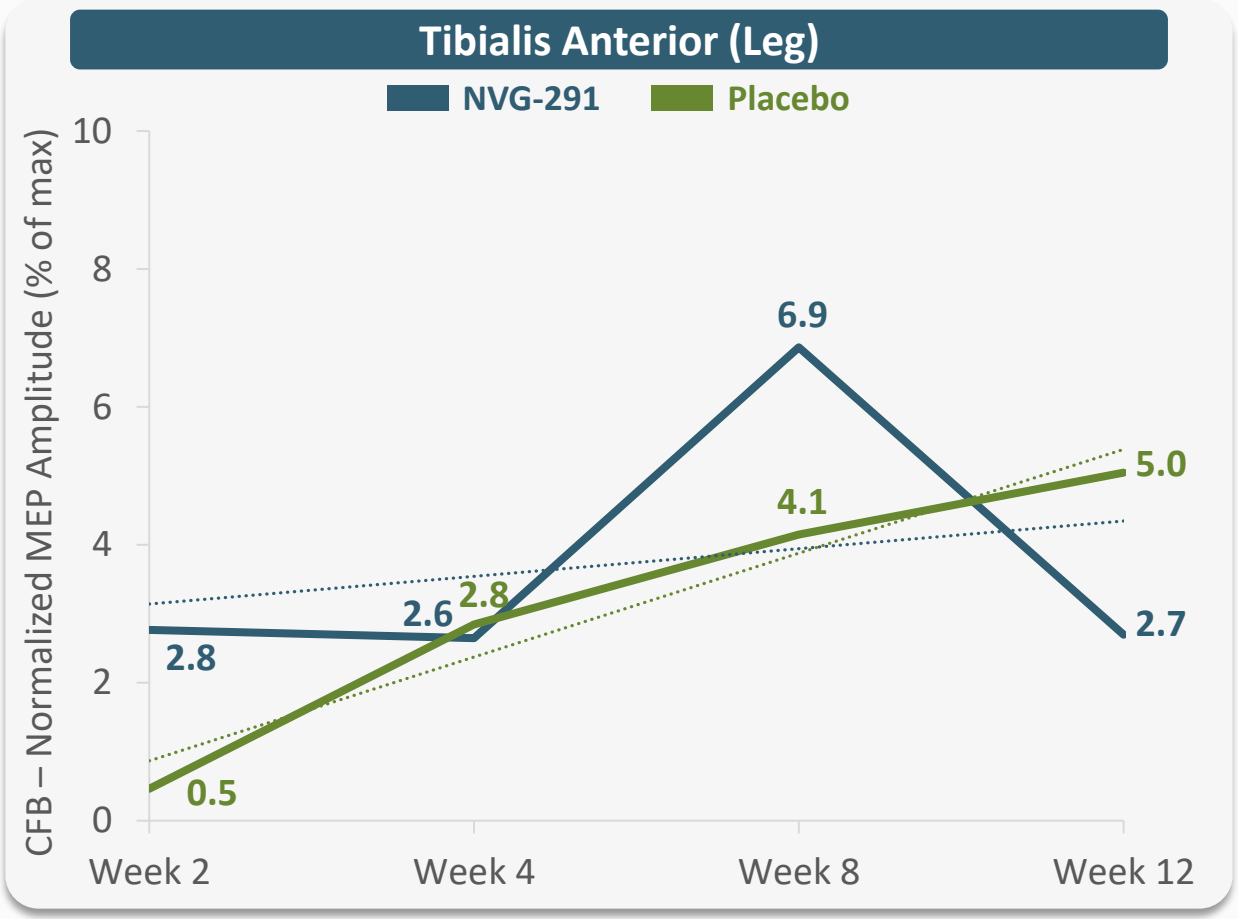
Establishing the Biological Basis for Recovery

NVG-291 Significantly Increased Corticospinal Signaling in the Upper Body, Demonstrating Strengthened Neural Signaling Capacity



	NVG-291	Placebo	NVG-291 v. Placebo
LS Mean	11.42	2.00	9.43
95% CI	(5.83, 17.01)	(-3.62, 7.60)	(1.51, 17.35)
P-value (LME)			*0.0155



	NVG-291	Placebo	NVG-291 v. Placebo
LS Mean	4.30	5.43	-1.14
95% CI	(-0.13, 8.71)	(0.99, 9.87)	(-7.42, 5.13)
P-value (LME)			0.3126

Note: CFB = Change from Baseline; LS = Least Squares; LME = Linear Mixed Effects

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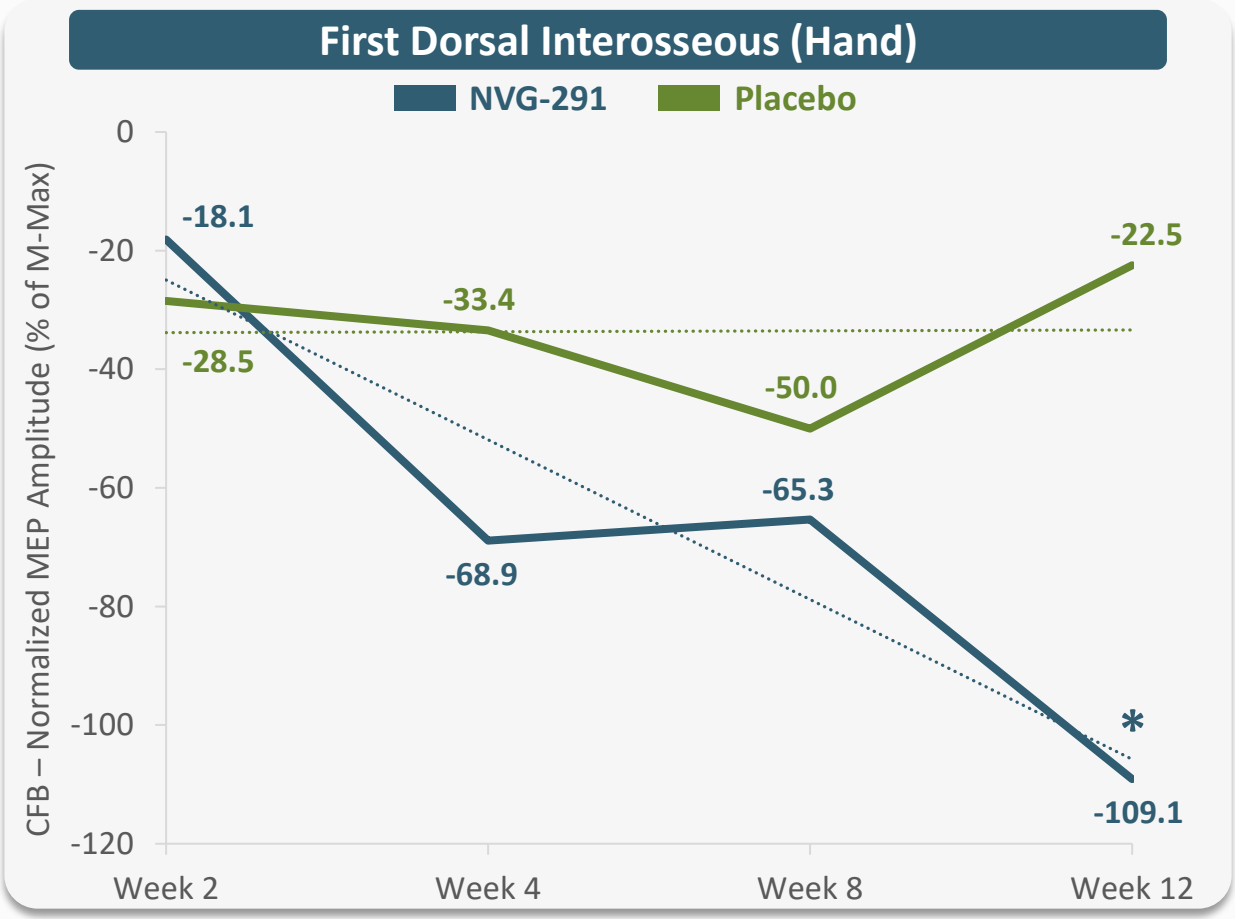
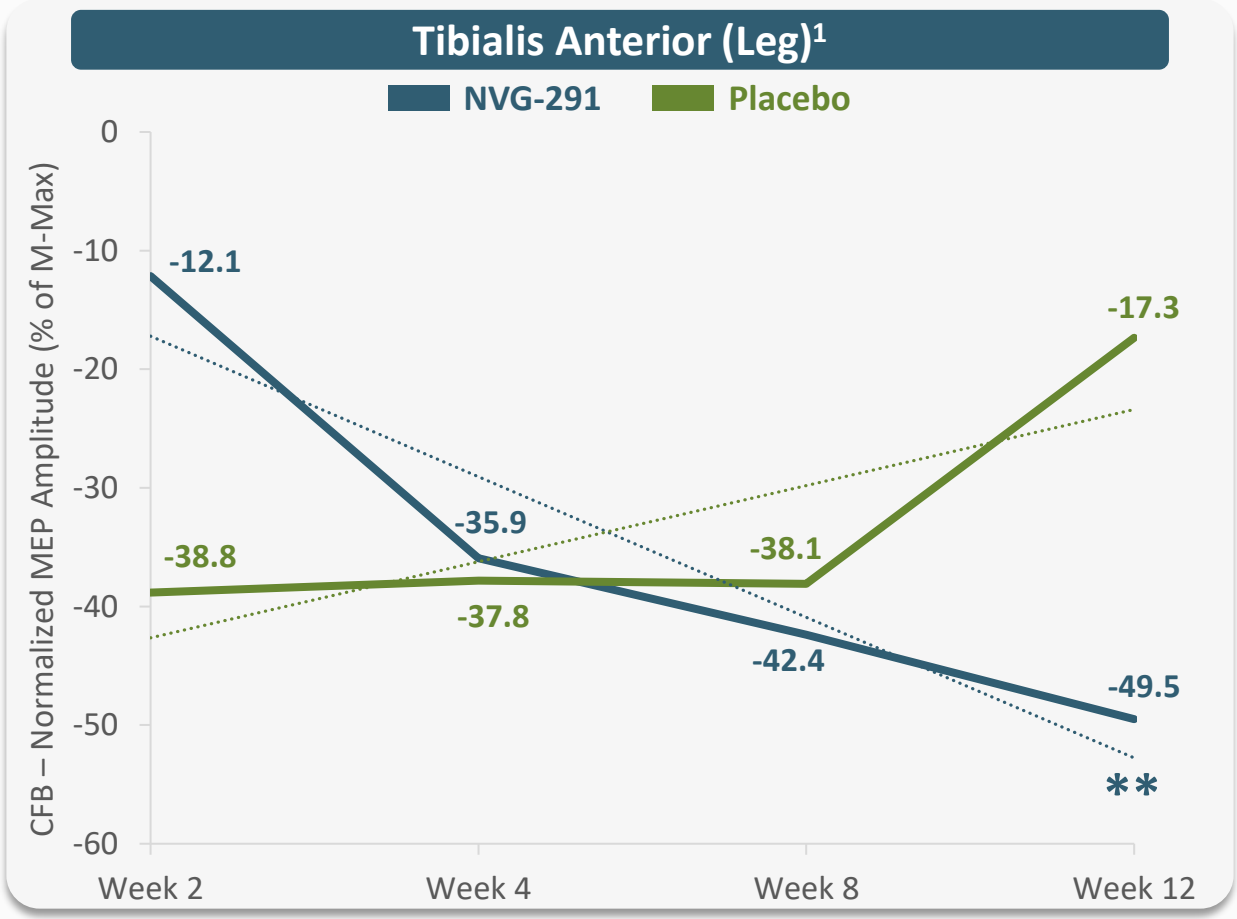
Reduced Reticulospinal Hyperactivity in the Upper and Lower Limbs, Together with Increased Corticospinal Signaling, Establish the Biological Basis for Recovery



	NVG-291	Placebo	NVG-291 v. Placebo
LS Mean	-82.28	-55.77	-26.52
95% CI	(-126.23, -38.34)	(-99.96, -11.58)	(-89.44, 36.40)
P-value (LME)			*0.0280



	NVG-291	Placebo	NVG-291 v. Placebo
LS Mean	-52.59	-21.71	-30.88
95% CI	(-76.27, -28.92)	(-44.93, 1.51)	(-64.05, 2.28)
P-value (LME)			**0.0062

(1) N=9 for NVG-291-treated subjects that completed testing at Week 12

Note: CFB = Change from Baseline; LS = Least Squares; LME = Linear Mixed Effects

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Defining the Future of NVG-291

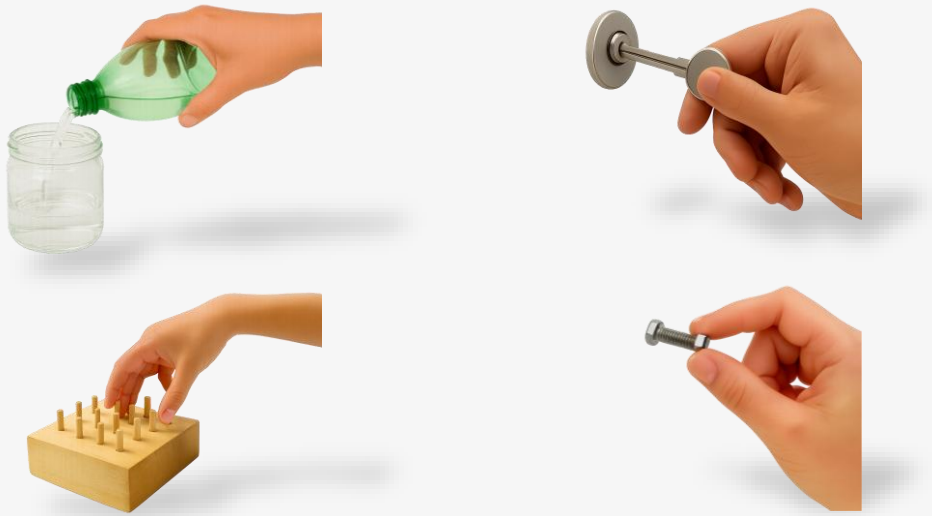
Graded Redefined Assessment of Strength, Sensation, & Prehension (GRASSP)

GRASSP defines NVG-291's path to becoming the first approved pharmacologic treatment for spinal cord injury

Comprehensive Measure of Three Domains

- **Prehension**
  - *Quantitative: Functional tasks of daily living*
  - *Qualitative: Grasp initiation and coordination*
- **Sensation**
  - *Sensory integrity of the hand and fingers*
- **Strength**
  - *Muscle testing of 10 upper body muscle groups*

Quantitative Prehension Measures Everyday Hand Use



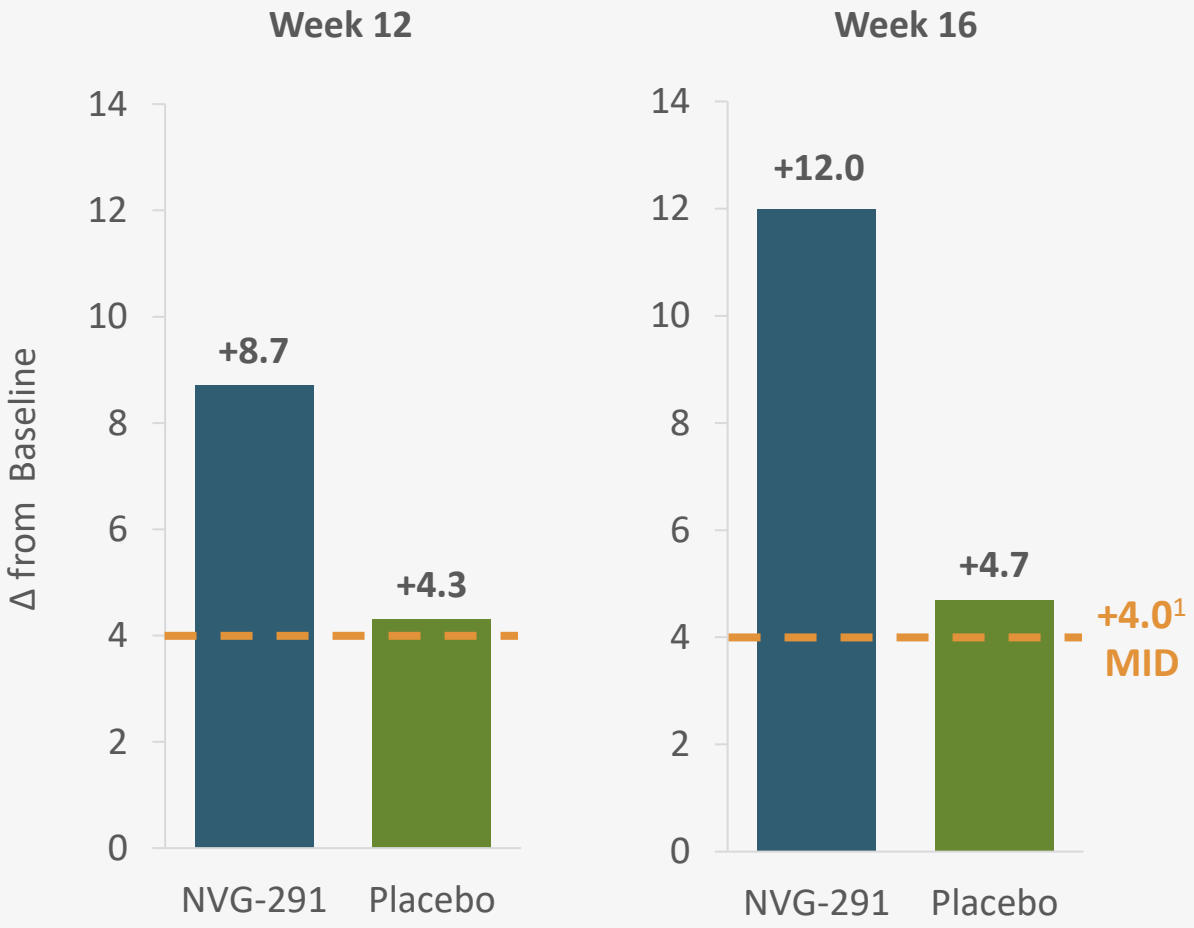
FDA-Recognized Endpoint of Upper Limb Function

- **GRASSP recognized by the FDA in the ARC^{EX} device approval**[1]
  - ARC^{EX} is the first non-invasive spinal cord stimulation device approved to improve hand function & sensation
  - Approval was based on the pivotal UP-LIFT study: a 60-subject, single-arm, multicenter, open-label study[2]
  - GRASSP was central to the primary effectiveness endpoint used to define treatment responders[2]

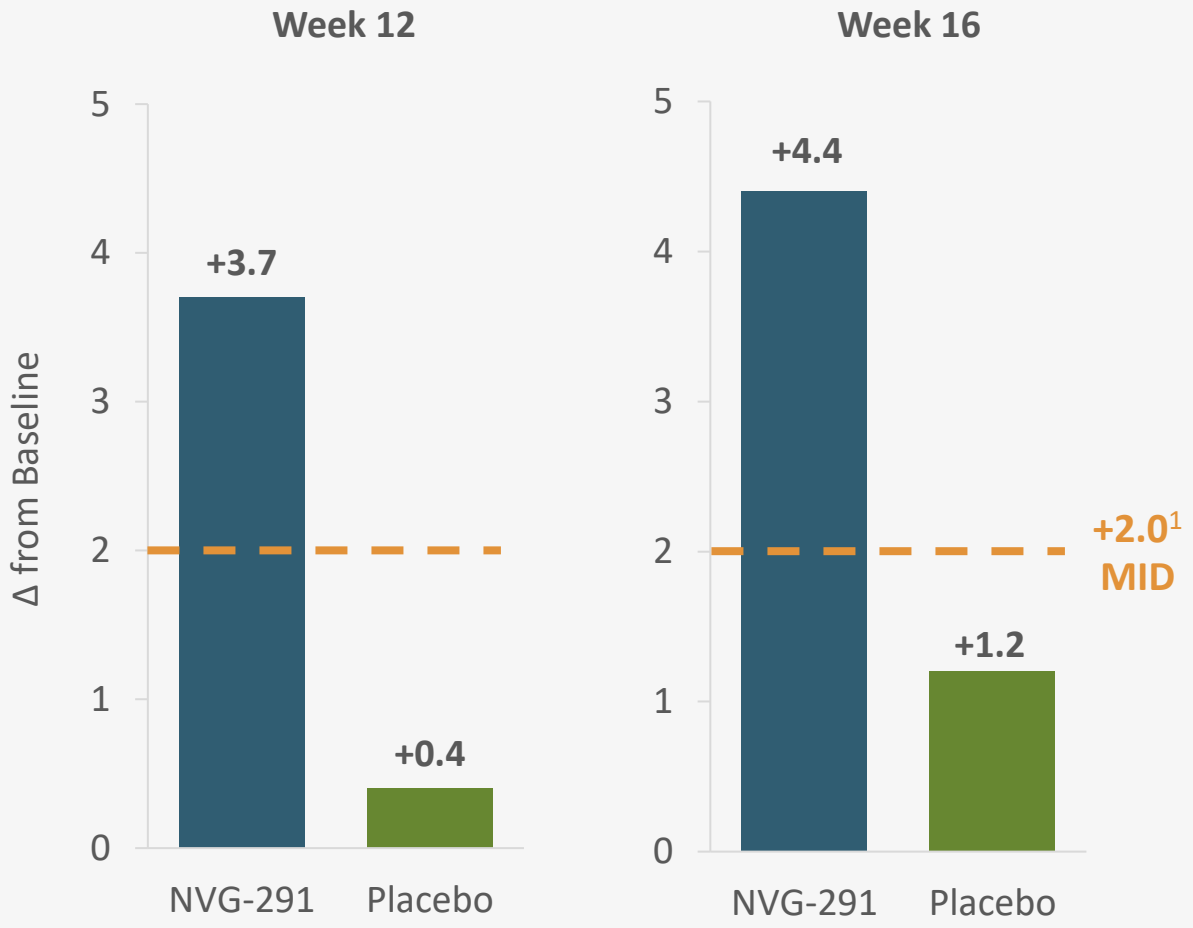
(1) U.S. Food and Drug Administration (FDA). De Novo classification request for ARC^{EX} System; 2024
(2) Moritz et al., Non-invasive spinal cord electrical stimulation for arm and hand function in chronic tetraplegia: a safety and efficacy trial. Nat. Med. 30, 1276–1283 (2024)

GRASSP Total Score and Quantitative Prehension Improvements Reflect Clinically Meaningful Recovery of Function at and Beyond the 12-Week Treatment Period

GRASSP Total Score



GRASSP Quantitative Prehension



(1) MID = minimally important difference as per formula provided by Moritz et al., Non-invasive spinal cord electrical stimulation for arm and hand function in chronic tetraplegia: a safety and efficacy trial. Nat. Med. 30, 1276–1283 (2024)

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Real-World Functional Impact of Improvements in GRASSP Quantitative Prehension

Participant A began treatment 3.5 years post-injury, exceeded the clinically meaningful threshold in GRASSP Quantitative Prehension, and conducted a blinded exit interview 158 days after study completion

Select Excerpts from Blinded Exit Interviews Following Study Completion

"***I can now take care of myself: brush my hair, brush my teeth, cut my own food***. I've even started working on art projects. I can open a can of soda, or twist open a bottle of water. ***All of these were impossible before the study and more importantly, I've continued to maintain my improvements***."[1]

"People don't realize that being in a wheelchair is the easy part. It's trying to open a bottle of medicine, a water bottle, or button a cardigan to dress yourself. ***Being able to complete these tasks has transformed my daily independence and quality of life***."[1]

"Since my injury, my right hand has been stuck closed. No matter how hard I tried, I couldn't pry it open. During the study, I woke up in the middle of the night and ***without even realizing, opened my right hand and flattened my palm***. I thought I was dreaming because ***I'd never been able to do that since my injury***."[1]

(1) Blinded qualitative data per IRB approved exit interviews; participant remarks paraphrased from actual quote for brevity

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Real-World Functional Impact of Improvements in GRASSP Quantitative Prehension

Participant B began treatment 14 months post-injury, exceeded the clinically meaningful threshold in GRASSP Quantitative Prehension, and conducted a blinded exit interview 348 days after study completion

Select Excerpts from Blinded Exit Interviews Following Study Completion

"My upper limb coordination is much better than before. ***I can recruit my hands better when needed*** and the muscles are stronger. I can lift more dumbbells, and I have more endurance. ***I'm now in college living in a dorm by myself and have become more independent***."[1]

"***When I started the study, I could barely shrug my shoulders and was using a power wheelchair*** to move around because I had no real function. ***I now use a manual wheelchair and am using my arms more***, which have continued to get stronger."[1]

"I can now reach for and grab items I previously was unable too. ***I can manually push my chair to class which might be a mile away***. Previously, it felt like I would throw my arms out to use them, whereas ***now I use my arms in a controlled and coordinated manner***."[1]

(1) Blinded qualitative data per IRB approved exit interviews; participant remarks paraphrased from actual quote for brevity

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Real-World Functional Impact of Improvements in GRASSP Quantitative Prehension

Participant C began treatment 19 months post-injury, exceeded the clinically meaningful threshold in GRASSP Quantitative Prehension, and conducted a blinded exit interview 17 days after study completion

Select Excerpts from Blinded Exit Interviews Following Study Completion

"I initially had no movement in my left hand or wrist and could only complete tasks with my right hand. ***I gained movement in my left hand to where I can now complete tasks with both hands, which wasn't possible before the study***."[1]

"In the beginning, I struggled to pick up the pegs during assessments. It was hard to grab single pegs on their own and they'd often fall out of my hands. Over time, ***it became much easier and faster to pick single items up with my hands in a coordinated manner***."[1]

"Being able to use my left hand has had a positive impact on my daily life. Before, I had to do everything with my right hand, whereas ***now I can hold items with my left hand, like my phone, and use my right hand to open or use them***."[1]

(1) Blinded qualitative data per IRB approved exit interviews; participant remarks paraphrased from actual quote for brevity

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Blinded Post-Study Participant Global Impression of Change Highlight Clinically Meaningful Improvement in Overall Symptoms Following NVG-291 Treatment

Key Highlights from Participant Global Impression of Change (PGIC) Surveys[1]

- PGIC surveys were conducted up to 364 days after study completion, while participants remained blinded to treatment assignment
- NVG-291 participants reported greater overall improvement on the PGIC scale with 75% (6/8) of NVG-291 participants reporting “much” or “very much” improved overall symptoms compared to 33% (3/9) on placebo
- NVG-291 participants reported more consistent, long-lasting, and wide-ranging functional gains, particularly in upper and lower limb movement, compared to placebo
- NVG-291 participants reported that functional improvements often directly enabled greater daily independence and activity, compared to placebo
- NVG-291 participants were more likely than placebo to report sustained improvements across key quality of life domains, including reduced reliance on medications or mobility aids, and greater physical activity tolerance
- NVG-291 participants reported additional unexpected gains included restored sense of smell, improvements in bowel regularity, and enhanced psychological well-being, compared to placebo

(1) Blinded qualitative data collected as part of IRB approved exit interviews using the Participant Global Impression of Change Scale (PGIC). N=9 for NVG-291 and N=9 for placebo completed the PGIC interview. N=8 for NVG-291 and N=9 for placebo provided an official PGIC response

Blinded Post-Study Exit Interviews Highlight Dramatic and Lasting Improvement in Bladder Control Following NVG-291 Treatment

67% (6/9) of NVG-291 participants reported improved bladder control vs. *22% (2/9)* on placebo

"Before, I'd need to go to the bathroom at least six times a day to void. Now I only go when I need to because I have more voluntary control. ***I can sense and understand when I need to go, whereas before it was always an emergency***."[1]

- Participant B (348 days after study completion)

"Bladder control was one of my biggest changes and I feel better knowing that I don't need to catheterize myself all the time and have more voluntary control. ***It's one step closer to gaining more normalcy in my life***."[1]

- Participant D (350 days after study completion)

"I started to notice that I could voluntarily hold my bladder for longer without leaking when not catheterized. ***I used to experience autonomic dysreflexia when attempting to hold my bladder where my heart would beat faster and I'd begin to sweat. I don't experience that anymore***."[1]

- Participant C (17 days after study completion)

"Before the study, I couldn't go four hours without my bladder leaking and I'd need catheterization every two hours. I used to rely on Botox treatments, but ***I'm now catheterizing less and continuing to notice improvements in my bladder control***."[1]

- Participant E (360 days after study completion)

"My bladder control became stronger and more manageable. ***I've obtained relief from bladder accidents and experience less stress incontinence***. My muscles are stronger, and ***I can hold my bladder longer without accidents, even when standing up to transfer***."[1]

- Participant F (21 days after study completion)

(1) Blinded qualitative data per IRB approved exit interviews; participant remarks paraphrased from actual quote for brevity. N=9 for NVG-291 and N=9 for placebo completed the blinded qualitative exit interview

Blinded Post-Study Exit Interviews Highlight Dramatic and Lasting Improvements in Muscle Spasticity and Abnormal Muscle Tone Following NVG-291 Treatment

56% (5/9) of NVG-291 participants reported reduced muscle spasticity vs. *22% (2/9)* on placebo

"If I'm sitting in my wheelchair and my foot falls off the footplate, it used to straighten and become spastic to where I'd have to wait at least five minutes for the spasms to calm. Now, ***I can voluntarily flex my hamstring, stop the spasms, and pull my foot back into the chair***."[1]

- Participant B (348 days after study completion)

"My spasms would prevent me from walking or using my hands with a mouse or when trying to touch a screen. ***I can now fight against them. I can feel a spastic episode approaching and begin to voluntarily use my muscle to prevent the spasms***."[1]

- Participant C (17 days after study completion)

"Every once in awhile I would experience severe spasticity in the night where my legs would involuntarily shake and prevent me from sleeping. Now that I reflect on it, ***I haven't had a single spastic episode at night since treatment***."[1]

- Participant F (21 days after study completion)

"I used to experience tightness and spasticity throughout my body multiple times a day. ***I can now move my arms better, my walking has improved now that I feel less tight, and the frequency and severity of the spasms has decreased. These improvements have continued since ending the study***."[1]

- Participant D (350 days after study completion)

"When I used to get upset, my whole body would stiffen. If I was in a wheelchair, ***my legs would shoot straight out and shake uncontrollably. Since ending the study, that's now stopped."***[1]

- Participant G (242 days after study completion)

(1) Blinded qualitative data per IRB approved exit interviews; participant remarks paraphrased from actual quote for brevity. N=9 for NVG-291 and N=9 for placebo completed the blinded qualitative exit interview

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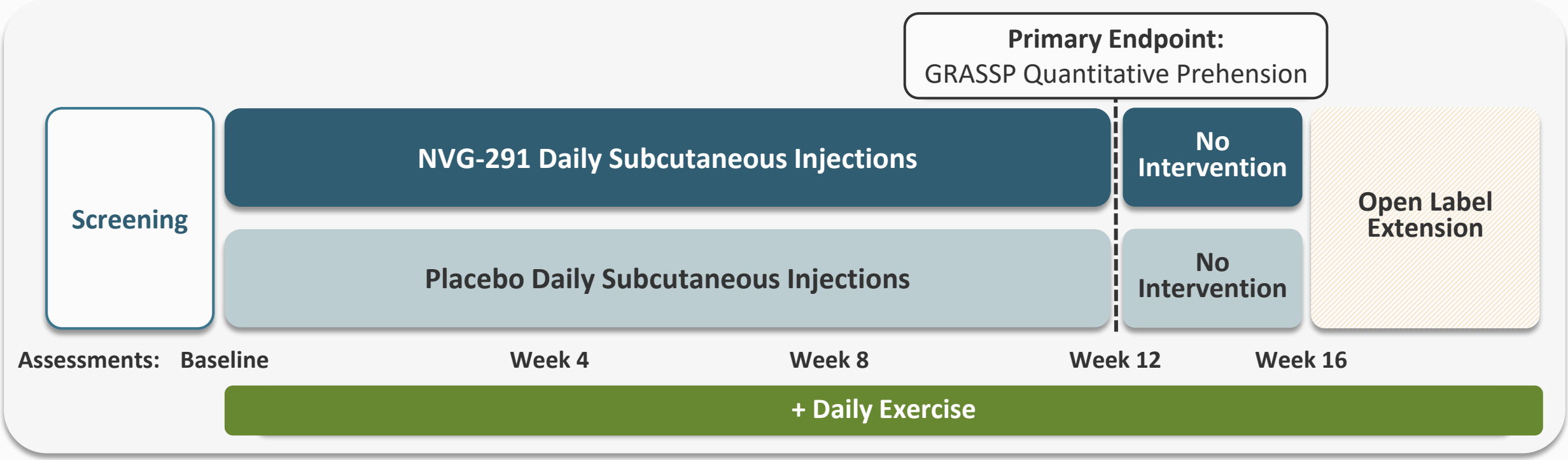
Preliminary Phase 3 Chronic SCI Trial Design



Key Enrollment Details

- 1:1 randomization
- ~150 subjects
- Up to 60 North American sites (U.S. & Canada)

Key Eligibility Criteria

- Age 18-75
- Chronic traumatic cervical SCI
  (1-10 years post-injury; C7 or higher)
- Motor incomplete SCI (AIS C or D)
- Pre-specified upper and lower-extremity motor function

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NVG-291 Clinical Development Program Next Steps

Pivotal Study Clinical Development

- **Refine Clinical Trial Framework (Phase 3 readiness)**
- **Prepare for Pivotal Phase 3 Study Initiation: Expected Mid-2026**
  - Protocol Finalization: endpoint selection / inclusion & exclusion criteria / expert input
  - Site Identification
  - Vendor Selection
- **Expected Completion of Enrollment in 2H 2027 with Topline Data in 1H 2028**

Regulatory Interactions

- ✓ **Type C Meeting: Completed in September 2025**
  - Agency recognized significant unmet medical need and absence of approved therapies or regulatory precedent
  - FDA confirmed that multiple regulatory routes are available to support approval of NVG-291 as the first pharmacologic treatment for spinal cord injury
  - Agency preference toward a single functional primary endpoint in a Pivotal Phase 3 study, with key secondary endpoints focused on participant-reported outcomes
- **End-of-Phase 2 Meeting: Early 2026**

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Enabling the Nervous System to Repair Itself

Thank You