

JUBILANT THERAPEUTICS

Developing the Next Wave of Targeted Therapies

for the treatment of life-threatening cancers

Corporate Presentation
November 2026

Non-Confidential

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Jubilant Therapeutics: Private Subsidiary of Jubilant Bhartia Group

Jubilant Bhartia Group circa 1978

Over $10B Enterprise Value | ~43,000 employees

Jubilant Ingrevia	Jubilant Agri & Consumer Products	Jubilant FoodWorks	Jubilant Pharmova	Jubilant Therapeutics	Jubilant Enpro	Jubilant Beverages	Jubilant MotorWorks
Specialty chemicals and life science ingredients	Agri, consumer and industrial products	Food service brands	Global pharmaceuticals, CDMO, and radiopharma	Clinical-stage oncology therapeutics	Business aviation and oil-field services	Bottling and distribution of Coca Cola	Luxury car dealerships e.g., Audi

PUBLICLY LISTED COMPANIES

Jubilant Bhartia Group:

- Multibillion international corporation
- Domino's, Dunkin, Popeye's Indian Licensee
- Strategic partner for Coca Cola in India

UNLISTED COMPANIES

Jubilant Therapeutics

- Private drug discovery and pipeline focused subsidiary
- Leverages cross group preclinical, CMC and regulatory expertise

JBI-802 Shows Early Platelet-Lowering Activity Across MPNs

Differentiated oral therapy	Dual LSD1 / HDAC6 inhibition combines two epigenetic targets in a single oral molecule
Focused MPN opportunity	Essential Thrombocythemia is the lead indication, with approximately 150,000 patients in the U.S
Early clinical evidence	Phase 1/2 dose escalation shows platelet-lowering activity across multiple MPN indications and driver mutations with well tolerated safety for long term treatment
Next development milestones	Select the recommended Phase 2 regimen and expand the cohort, with a potential registrational study in 2027

Internally discovered at Jubilant, with global composition-of-matter patent coverage

Early platelet reductions support further clinical development in MPNs

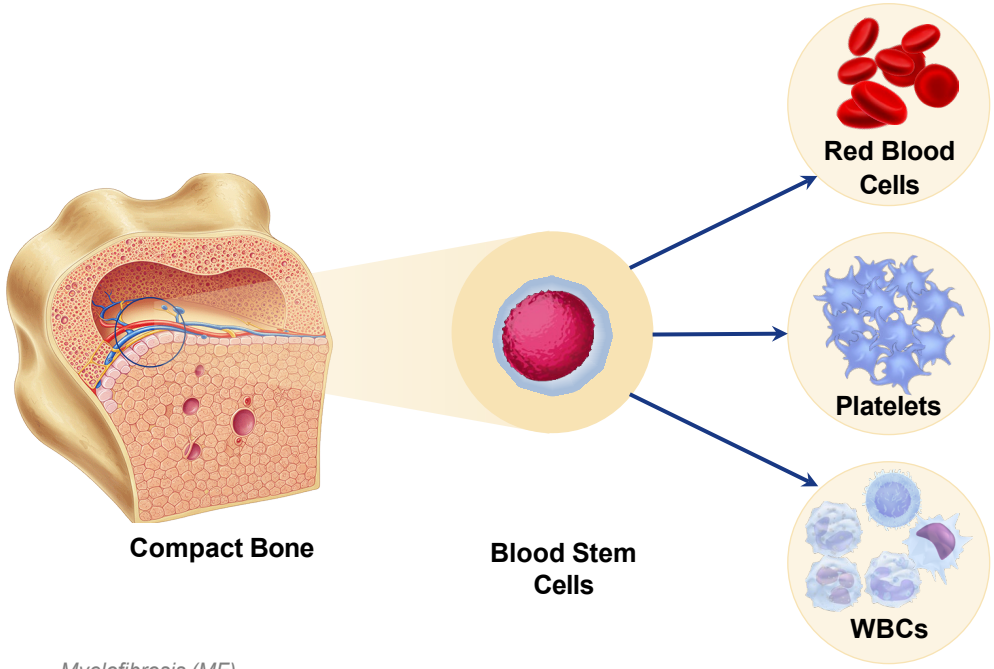
Internally Discovered, Potential Best-in-Class Therapies Targeting Large Unmet Medical Needs

Target	Molecule	Indications	Discovery	Pre-Clinical (IND)	Phase 1	Phase 2	Status
Dual LSD1 & HDAC6 CoREST Inhibitor	**JBI-802**	Essential Thrombocythemia (ET)/MPNs					• Dose escalation ongoing • Potential registrational study in 2027
		mSTK11 IO resistant NSCLC					Phase 2 IIT ongoing
PAD4 Inhibitor	**JBI-3041**	Severe inflammation mediated diseases					IND track in progress

Co-repressor of Repressor Element-1 Silencing Transcription (CoREST); Essential Thrombocythemia (ET); Investigator Initiated Trial (IIT) Myeloproliferative neoplasm (MPN); Non-Small Cell Lung Cancer (NSCLC); Memorial Sloan Kettering (MSK).

Essential Thrombocythemia: Disease Burden and Treatment Goals

Prevalence	Up to 150,000 patients in the U.S., characterized by platelet overproduction
Clinical Risks	Thrombosis (clots), hemorrhage, impaired organ perfusion, and progression to MF or AML
Diagnosis	Platelet count ≥450,000/μL* and molecular and marrow findings, absence of other myeloid neoplasm
Treatment Goal	Lower platelet count to reduce the risk of thrombosis or hemorrhage
Unmet Need	Existing therapies reduce platelets but have limitations including boxed warnings



ET can result in excess platelet and WBC production

Treatment aims to control platelet counts and reduce complications

Myelofibrosis (MF)
Acute Myeloid Leukemia (AML)
** Platelet count as per WHO guidelines for diagnosis, Normal range of Platelets is 150 to 400 10^9/L*
Yacoub et al, Clin Lymphoma Myeloma and Leuk. 2021
N Engl J Med 2017;376:2168-81.

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Current ET Treatments Have Limited Evidence of Modifying Disease

Do not prevent eventual progression to MF or AML

	Mechanism of Action	Unmet Need
Low-dose Aspirin Oral Once Daily	• Blocks microvascular clots leading to headaches, fatigue, erythromelalgia • Prevents serious thrombotic events like TIA, stroke, etc.	• Modest effect on platelet count • Von Willebrand Syndrome – increased bleeding risk with high platelets • No effect on underlying disease
Hydroxyurea Oral Once Daily	• Reduces megakaryocyte proliferation and platelet production • Only therapy proven in randomized trials to prevent major thrombosis in ET • **Boxed Warning**	• No effect on underlying disease • Cytopenias, dermatologic and mucosal toxicity • Potential long-term increased AML transformation risk • Cannot be used in pregnancy
Peg-IFN-α SQ Weekly	• Suppresses megakaryocyte progenitors and normalizes maturation • Reduces malignant clone (JAK2/CALR/MPL), lowering allele burden and potentially altering disease course	• High discontinuation due to flu-like symptoms, CNS toxicity, IRRs, etc. • Frequent monitoring requirements • Slow onset of activity vs HU
Anagrelide (2L) Oral 2-4 times daily	• Inhibits megakaryocyte maturation and platelet release • Short to medium-term platelet control • Approved 30 years ago, remains the only FDA approved therapy • **Boxed Warning**	• No effect on underlying disease • Inferior thrombotic protection vs HU • Cardiovascular toxicity in pre-existing high-risk CV patients
Ruxolitinib (2L) Oral Twice Daily	• Inhibits JAK/STAT pathway reducing inflammatory cytokine and megakaryocyte production • Modest reduction in platelet counts and cardiovascular symptoms • Off-label use to “rescue” patients intolerant to other therapies	• No clear disease modification in ET • Myelosuppression and infection risk • Modest reduction in platelet counts and cardiovascular symptoms

JBI-802: Controlling biology and potentially solving significant unmet need

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Source: FDA labels

**BESREMi (ropeginterferon alfa-2b-njft) was recently approved by FDA for adults with Essential Thrombocythemia (ET) on Aug 31, 2026 (Boxed Warning). FDA reported a durable modified ELN response rate of 37.4% with BESREMi vs 3.6% with anagrelide at Months 9 and 12.*

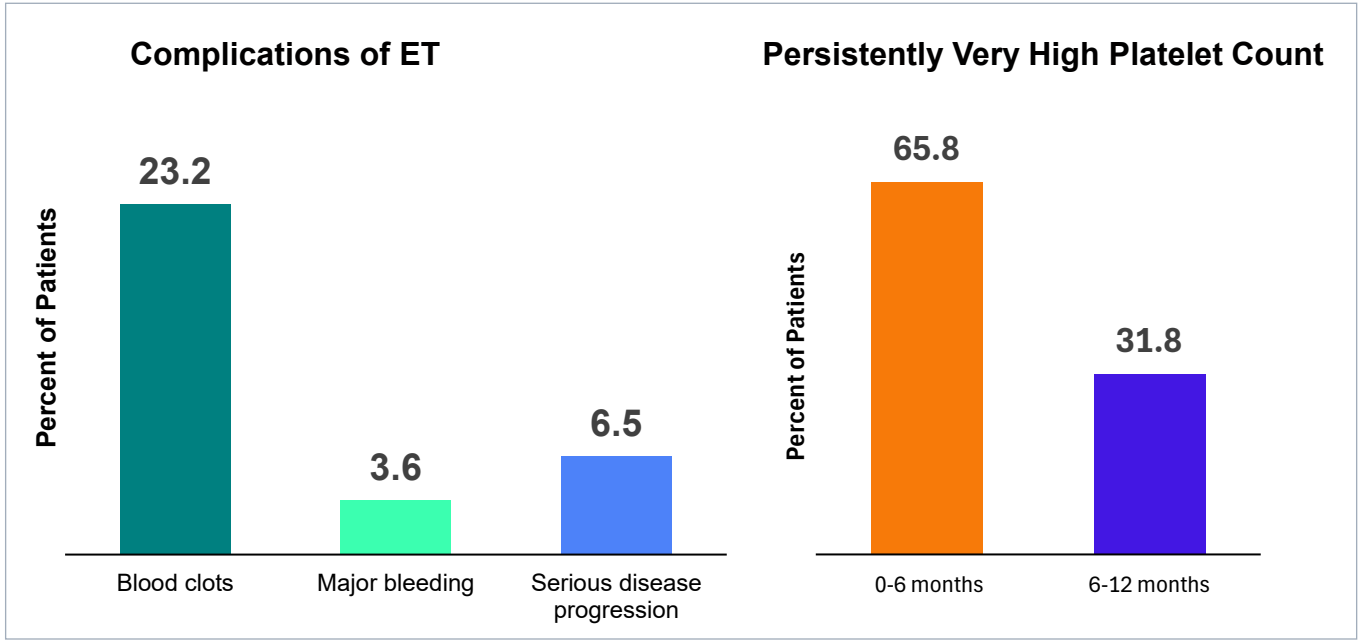
ET Unmet Need: Limited Treatment Options and Poor Long-Term Adherence

Treatments

- First line cytoreductive therapy with hydroxyurea (~90%) in High/Intermediate risk ET patients
- Other medications rarely used: interferon-alpha (1.8%), ruxolitinib (1.5%), anagrelide (1.3%) and busulfan (0.3%)

Poor patient outcomes with current SoC:

- ~30% of patients experience disease related complications e.g., blood clots, bleeding, or more serious blood disorders/cancers
- ~50% of patients interrupted or discontinued treatment
- 31.8% of patients have persistent >600k/µl platelet counts after 6 months
- BESREMi (ropeginterferon alfa-2b-njft) recently approved 2nd line drug for ET reported a durable response rate of **37.4%** at months 9 and 12 (Boxed Warning)

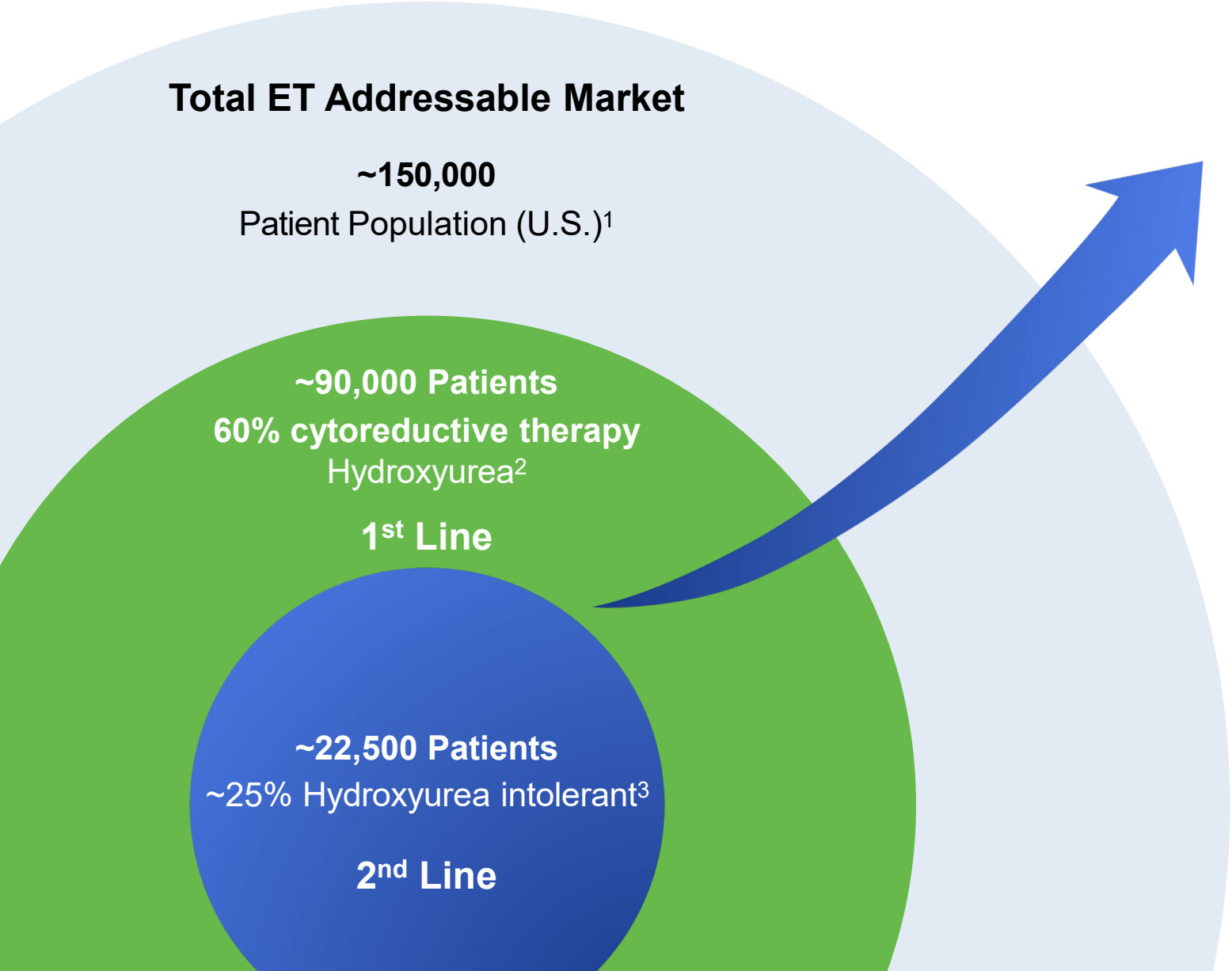


Managing ET remains challenging and better treatment options are needed to improve the long-term health of these patients

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Source: Real-World Treatment Patterns and Clinical Outcomes in Patients With Essential Thrombocythemia Treated With Cytoreductive Therapy: A Retrospective Analysis of Electronic Health Records Data – ASH 2025

ET: Initial Market Opportunity in Hydroxyurea-Intolerant Patients



Company-estimated U.S. 2nd-line TAM of ~$5B for hydroxyurea-intolerant ET

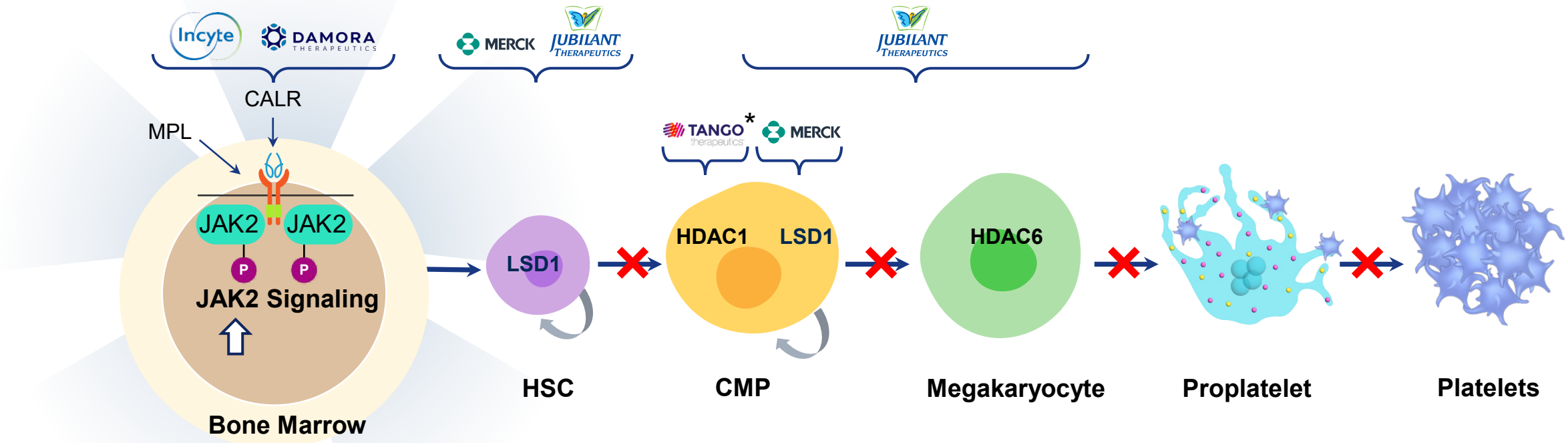
Potential to move to 1st line in ET and broader MPN segments including MF, PV

1. *Yacoub et al, Clin Lymphoma Myeloma and Leuk. 2021*
2. *Larsson,E.A et.al, Eur J Haematol. 2026 Jan 13.; Gangat et al, Blood 2024*
3. *Lancet Haematol. 2025 Nov;12(11):e862-e875*
4. *Total Addressable Market (TAM) based on Company estimate - pricing benchmarked with Jakafi Annual Cost - ~$224k (GlobalData, Myelofibrosis Report)*

CoREST Dual LSD1 & HDAC6 Inhibition

Complementary Mechanisms in ET

- LSD1 acts downstream of the CALR, MPL and JAK2 driver mutations in ET
- HDAC6 regulates platelet production and function
- JBI-802 combines LSD1 and HDAC6 inhibition in one oral small molecule
- Clinical studies will test whether dual targeting improves disease control



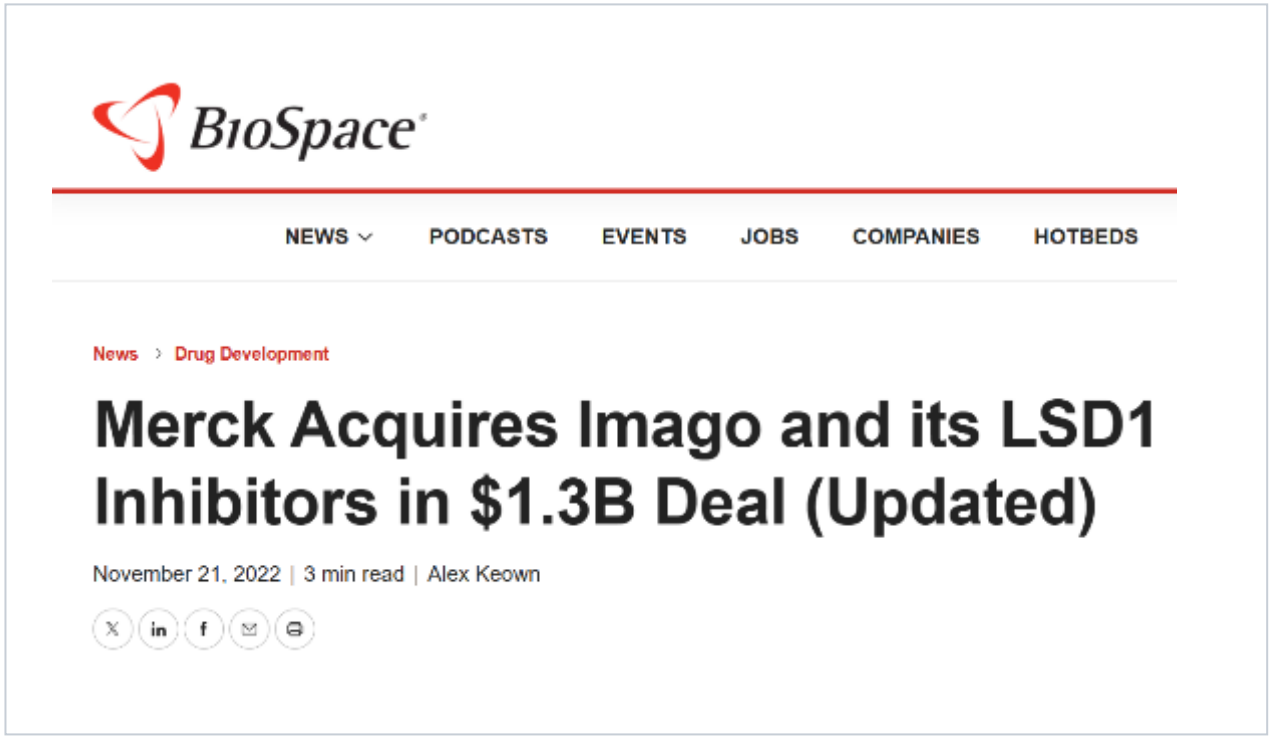
HSC: Hematopoietic Stem cell; CMP: Common myeloid progenitor; CALR: Calreticulin, ER chaperone protein; MPL: Thrombopoietin receptor
**Being studied in NSCLC*
Jonas S. Jutzi, et.al. HemaSphere 2018, Nat com 2017; Joseph E Aslan, et.al. Am J Physiol cell physiol 2013, Blood, 2010; Leukemia and Lymphoma 2012, Nat Comm 2017; Am J Cell Physiol 2013; Blood 2012, Front. Immunol 2019, Yongchao Wang, et.al. Blood 2009; Hematology, 2013

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Merck's Imago Acquisition Validates Investment in LSD1

MERCK IMAGO BIOSCIENCES

Phase 3 clinical trials ongoing for Bomedemstat LSD1 inhibitor (MRK-3543) in 1L and 2L ET


BioSpace

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News › Drug Development

Merck Acquires Imago and its LSD1 Inhibitors in $1.3B Deal (Updated)

November 21, 2022 | 3 min read | Alex Keown

Bomedemstat's Phase 3 program provides late-stage context for JBI-802 development

Ongoing Phase 1/2, Open Label Multicenter Study of Oral JBI-802 for 2L ET

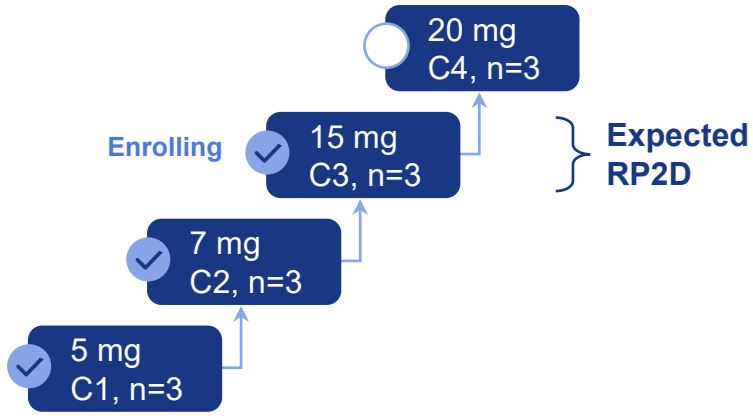
Objectives

- Evaluate safety and tolerability
- Identify MTD and/or establish recommended Phase 2 dose regimen(s)
- Demonstrate preliminary evidence of efficacy at RP2D via reduction of platelet count

Inclusion criteria

ET/MPN patients who relapsed and/or refractory or intolerant to standard of care and that, in the opinion of the Investigator, have no available therapies known to provide clinical benefits

Phase 1: Dose Escalation
i3+3 Design



Phase 2: Dose Expansion

JBI-802 RP2D

Inclusion criteria

ET patients failed at least one standard therapy or being intolerant to standard of care.

Endpoints

- Reduction of platelet count to ≤400 x 10^9/L in the absence of thromboembolic events and progression
- Durability of platelet and WBC count reduction
- Reduction in variant allele frequency (VAF)

https://anzctr.org.au/Trial/Registration/TrialReview.aspx?ACTRN=12624000478516

JBI-802 Shows Rapid Platelet Lowering and Long-Term Dosing Potential

72–81%
within 30 days

Early rapid activity across MPNs and driver mutations

All patients starting at 15 mg achieved 72–81% reductions within 30 days and 82–91% during treatment.

Platelet-lowering activity in heavily pre-treated ET, PV, post-ET MF and MDS/MPN, with JAK2, CALR and MPL mutations.

~2 hrs
half-life

Flexibility to adjust treatment intensity

Short half-life supports dosing flexibility to increase, reduce or hold the dose to restore and manage platelets.

7 patients
at least 52 weeks

Long treatment exposure

Seven patients remained on treatment for at least one year, including three approaching 90 weeks, supporting the feasibility of long-term therapy in ET.

SOHO v88 (30 Jun 2026): reductions and dose changes. Exposure: earlier V3 snapshot, not updated in v88. Preliminary, descriptive findings. Exposure is not response duration. Dose changes do not establish their effect on platelet counts.

JBI-802 demonstrated a manageable emerging safety profile in dose escalation

No DLTs at 5–15 mg. One thrombocytopenia DLT at 20 mg required protocol management.

AE category	5 mg (n=3)	7 mg (n=3)	15 mg (n=3)	20 mg (n=3)	Total (n=12)
All TEAEs	3 (100%)	3 (100%)	3 (100%)	3* (100%)	12 (100%)
All related TEAEs	2 (66.7%)	3 (100%)	1 (33.3%)	2 (66.7%)	8 (66.7%)
Grade 3 and above	1† (33.3%)	1‡ (33.3%)	0	0	2 (16.7%)
SAE	0	1 (33.3%)	0	0	1 (8.3%)
Leading to discontinuation	0	1§ (33.3%)	0	0	1 (8.3%)
Leading to dose reduction	0	0	0	0	0

- No DLTs at 5, 7, or 15 mg during the 28-day DLT period
- One thrombocytopenia DLT at 20 mg, managed with protocol-defined measures
- Most TEAEs were Grade 1/2
- No discontinuations due to thrombocytopenia or a treatment-related AE
- Enrollment and follow-up remain ongoing

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20 mg: withdrawal at day 4, not drug-related. †Neutropenia. ‡Anemia. §Withdrawal at week 10, not drug-related.

Next Clinical Development Milestones

Reproducible responses and larger-cohort safety are the next evidence milestones

Phase 2 regimen selection

Select a recommended regimen that balances activity with chronic tolerability

Expansion at selected regimen

Assess protocol-defined platelet, WBC and clinical responses

Molecular endpoints

Assess VAF and other molecular endpoints alongside hematologic activity

Registrational study in MPN

Commence a registrational study in 2027

JBI-802 Intellectual Property Portfolio

Wholly owned IP combines composition-of-matter, isomer and indication-specific filings

Patent Type	Coverage	Status / Geography	Expected Expiry
Composition of Matter	Novel dual LSD1/HDAC inhibitors	Granted in U.S. and major global markets	**2042***
Composition of Matter (Isomers)	Pharmaceutically active dual LSD1/HDAC inhibitors	Granted in Eurasia; pending in U.S. and other major markets	**2043**
Method of Use	Dual LSD1/HDAC inhibitors for the ttreatment of myeloproliferative neoplasms	U.S. provisional filed	**2046**
Method of Use	Dual LSD1/HDAC6 inhibitors for the treatment of cancers with STK11 mutations	U.S. provisional filed	**2046**

Expected expiries extend to 2046, subject to patent grant, applicable law and potential term extension

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** Expiry date includes potential Patent Term Extension, which may extend patent life by up to 5 years*

JBI-3041: Oral PAD4 Inhibitor for Thrombo-Inflammatory Disease

PAD4 BIOLOGY | Upstream driver of NET-mediated thrombosis in MPN



Thrombosis remains a leading cause of morbidity in MPN despite control of blood counts

Preclinical profile

Oral, highly selective PAD4 inhibitor

Enzymatic IC_{50} ~39 nM | cellular ~46 nM

Dose-proportional PK, broad kinase selectivity

In vivo activity

Dose-dependent efficacy in an inflammatory arthritis model

Lower CitH3 confirms target engagement

Reduced cytokines and tissue injury

Encouraging tolerability

Well tolerated across preclinical toxicology studies

No treatment-related cytopenia's

No evidence of generalized immune suppression

STAGE OF DEVELOPMENT

Discovery	Lead optimization	**IND-enabling — current**	Phase 1

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NET – neutrophil extracellular trap; CitH3 – citrullinated histone H3; PK – pharmacokinetics; MPN – myeloproliferative neoplasm.

Leadership and Advisors



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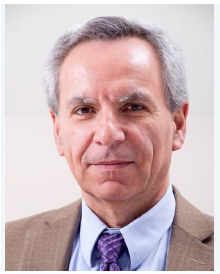
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JBI-802 Leads, with JBI-3041 Adding Pipeline Potential

Differentiated Oral Dual CoREST Therapy	JBI-802 combines LSD1 and HDAC6 inhibition in a single oral molecule, targeting abnormal blood-cell production in MPNs.
MPN-Led Market Opportunity	Essential thrombocythemia is the lead indication for JBI-802, with ~150,000 U.S. patients. Potential expansion into other MPNs provides the foundation for a broader hematology portfolio.
Early JBI-802 Clinical Activity	Phase 1/2 dose escalation shows platelet-lowering activity across multiple MPN indications and driver mutations with well tolerated safety for long term treatment.
Development Milestones	Recommended Phase 2 regimen selection and cohort expansion are the next priorities, with a potential registrational study in 2027. In parallel, JBI-3041 continues IND-enabling activities.
Internal Discovery and IP Foundation	Jubilant discovered JBI-802 internally and holds global composition-of-matter patent coverage. The wholly owned JBI-3041 PAD4 program adds a complementary development opportunity.

JBI-802 anchors the MPN opportunity with early clinical activity, complemented by preclinical JBI-3041

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Thank You

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