



Innovations in Body Contouring

Developing a Best-in-Class Body Contouring Drug

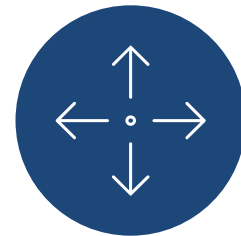
- Body contouring is a massive market opportunity being driven by GLP treatments
- P2 clinical data in the submental fat (SMF) indication and flank contouring demonstrate impressive results
- Established regulatory pathway and defined endpoints for submental contouring
- Significant value inflection points over next 36 months including confirmatory P2B and P3 studies



Superior efficacy and tolerability
relative to existing treatments



Rapid onset of effect and lower sided
effects, shortens time interval to
desired aesthetic outcome



Expands treatment areas to other body
sites that require larger injection
volumes to treat larger fat volumes

Management



Ted White

CEO

Novartis
Aqua Pharmaceuticals an Almirall Co
Verrica



Gary Goldenberg, M.D

Chief Medical Officer

Icahn School of Medicine Mount Sinai
Goldenberg Dermatology
Verrica



Deepak Chadha

Chief Development Officer

Allergan
Kythera



John Dobak, M.D

Executive Chair and Co-Founder
CEO ClicBio, Inc.



Dan Piacquadio, M.D

Board Member and Co-Founder
CEO Therapeutics, Inc.

Adipolysis Destroys Fat Tissue For Long Lasting Results

Better Products Needed Expand the Market Opportunity

Mechanism Of Action

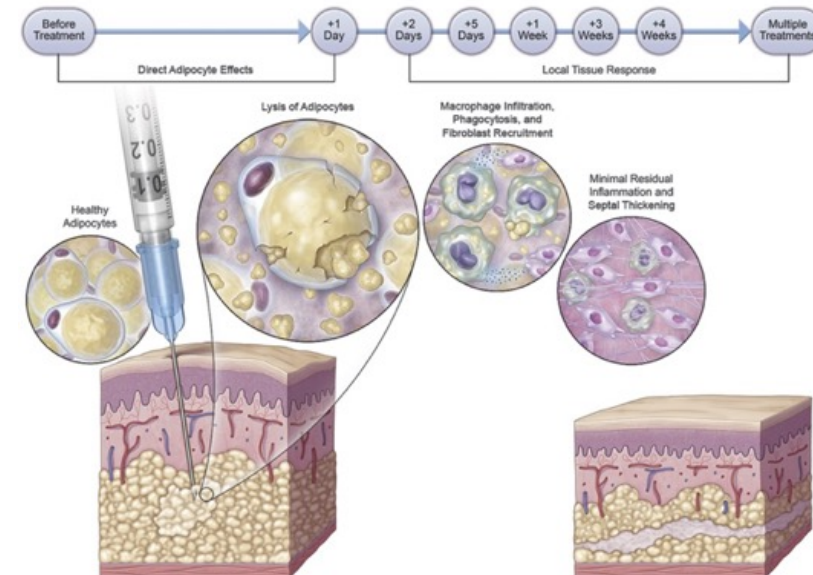
- ▶ Drug volume injected based on defined pattern
- ▶ Detergent lyses cell membranes
- ▶ Destroyed fat cells absorbed by the body
- ▶ Mild fibrosis firms and tightens the submental area

Unmet Needs For Pharmaceutical Body Contouring

- ▶ Better tolerability and fewer side effects
- ▶ Better efficacy
- ▶ Ability to treat larger body areas
- ▶ Better physician economics/optimal pricing



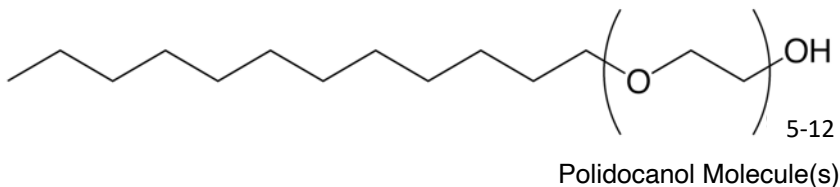
Injection procedure



Our Solution-Polidocanol, Non-Ionic Synthetic Detergent

1XB101 (polidocanol)

- Non-ionic detergent in a novel formulation
- Synthetic non-inflammatory medical detergent
- Better tolerability and side effects
- 505(b)(2) development pathway*



*API used in sclerotherapy at 0.5% & 1% not suitable for lipolysis based upon formulation, % of active, etc.

10XB101 Ideal Product Profile

- **High efficacy- grade 2 or greater SMF improvement and significant body contouring**
- **Less down time and adverse events**
- **Optimal Pricing**
 - Better physician economics
 - Better patient acceptance
- **Rapid onset of results achieved in 3-5 months**
- **Expansion to other body areas**
- **No anesthesia requirement**

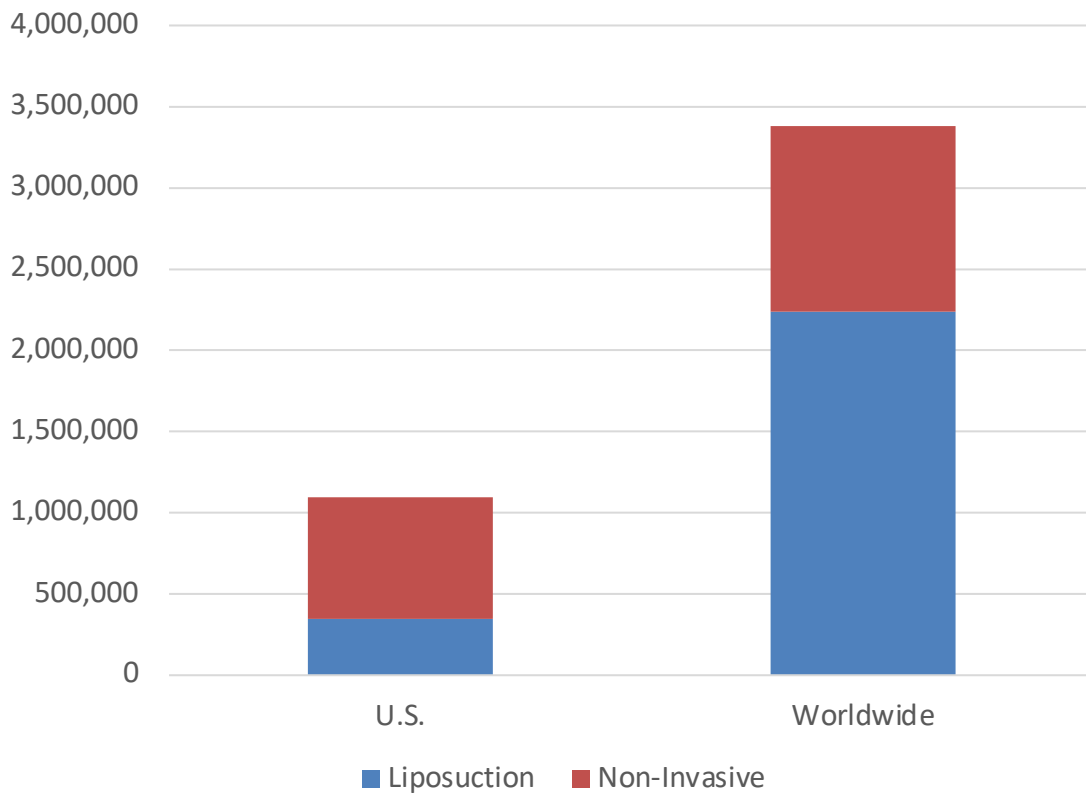
Market Opportunity

Fat Reduction Body Contouring A Top Aesthetic Procedure in the US and Worldwide

Liposuction is the #1 Surgical Procedure

Cryolipolysis is the #5 Non-Invasive Procedure

Procedure Volumes*



*2023 Plastic Surgery Statistics, ASPS

*2023 ISAPS Global Survey, ISAPS

*Research and Markets Report, 2024,
www.researchandmarkets.com/report/5936199

Non-Invasive Body Contouring

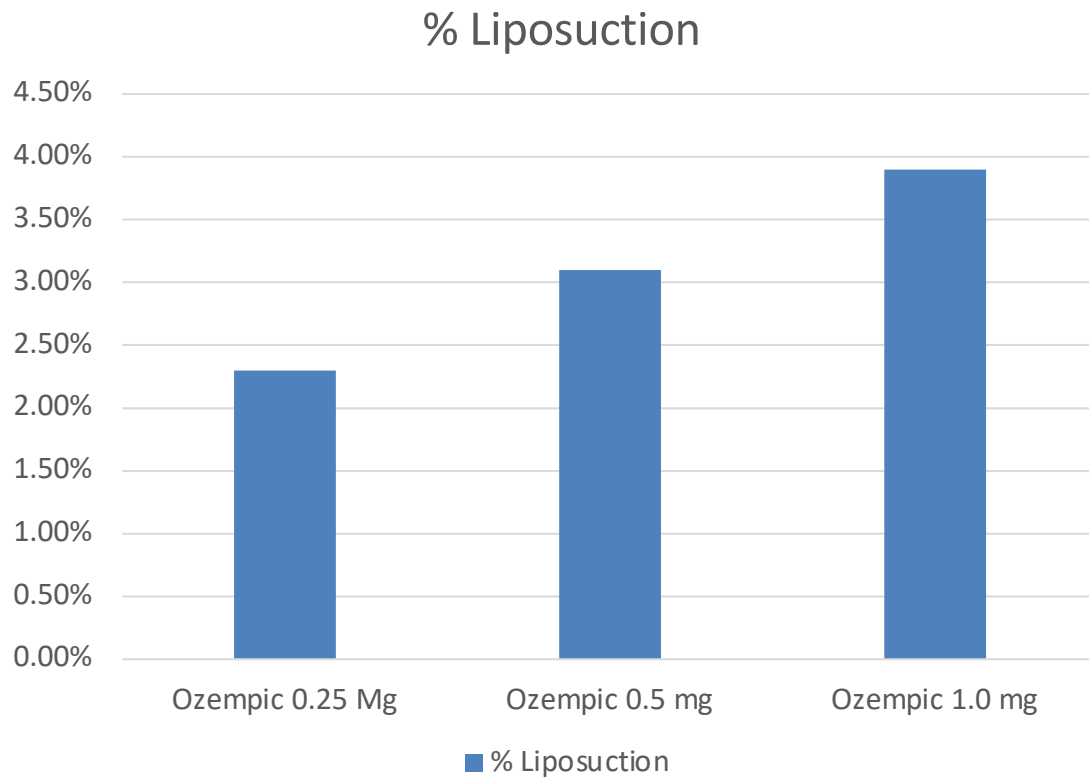
- ▶ Global Market Est. \$8.4 BB
 - Expected to grow to 14.1BB 2032
- ▶ Dominated by devices
- ▶ Injectable drug products preferred due to ease of use
- ▶ Driving Trends
 - Preference for less invasive, shorter down-time procedures
 - Increase in healthy lifestyles and appearance post COVID pandemic
 - ***GLP-1 weight loss combined with non-invasive body contouring to treat diet resistant fat accumulations***

*China statistics not included in reports

*Worldwide non-invasive number excludes dermatology specialists outside the US

GLP Weight Treatment Is Driving Body Contouring Procedures

Greater weight loss drives more liposuction procedures



Searches for body contouring on RealSelf increased dramatically in 2024

- ▶ Increased 144%
- ▶ Submental contouring searches increased triple digits
- ▶ Non-invasive Cool Sculpting searches increased 222%
- ▶ Physician reports indicate pairing of GLP treatment with body contouring driving this trend

Non-Invasive Body Contouring Opportunities (Patients per Body Region)



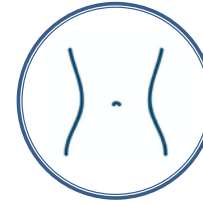
Submentum
3.0MM



Arms
4.0MM



Inner Thighs
5.0MM



Abdomen/Flanks
12.0MM



Outer Thighs
4.0MM



Gynecomastia
0.5MM



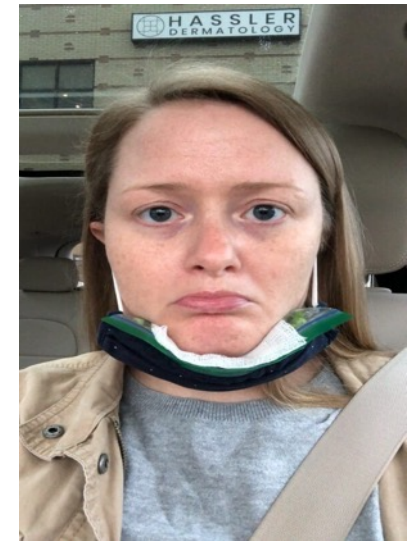
Buttocks
4.0MM

**Total U.S. Potential
Patients**
32.5MM

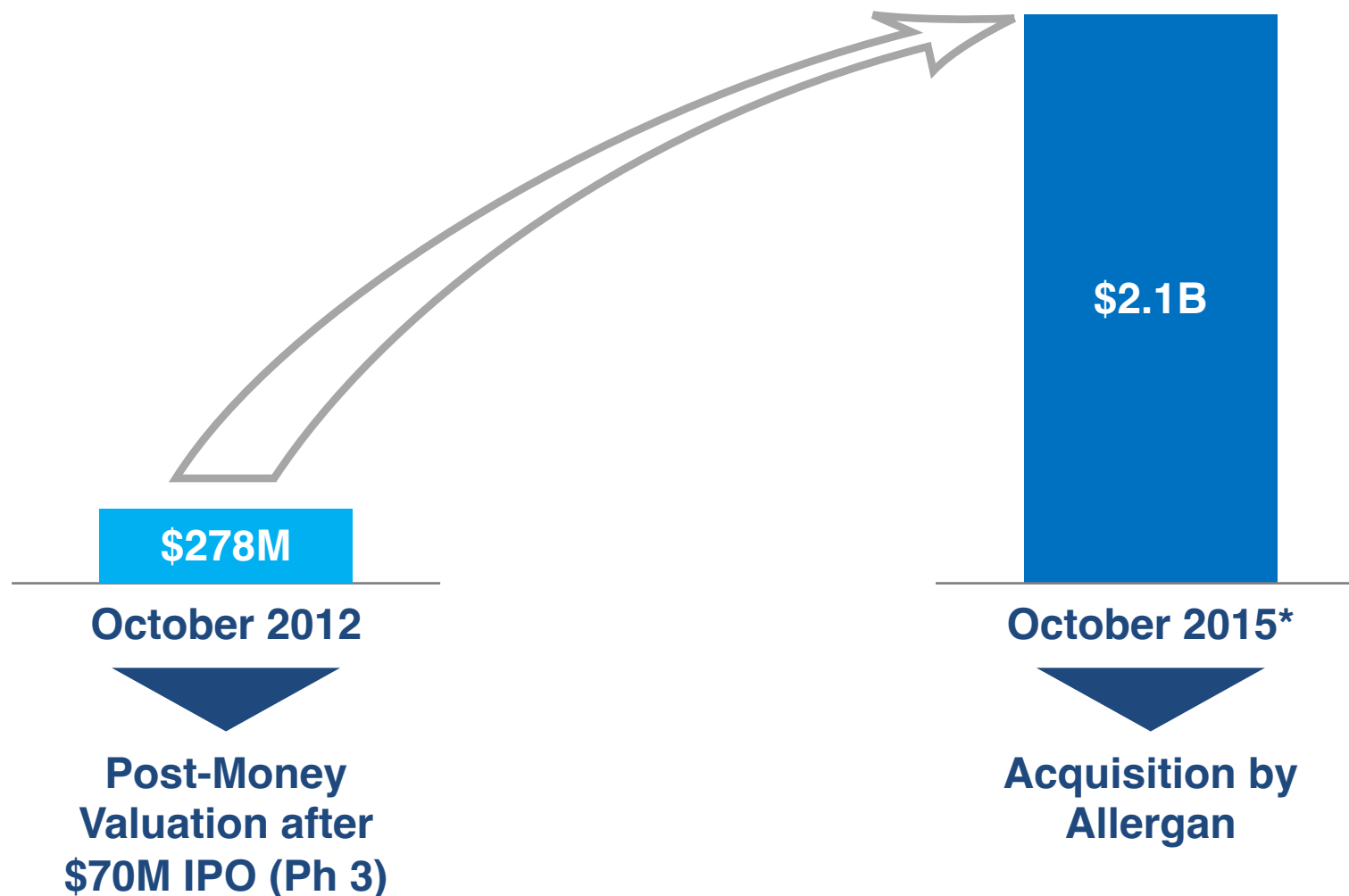
**Consumer pay market: \$700-\$1,000 per
treatment session, 2-4 treatments per patients**

Kybella Only Injectable Product Marketed: Adoption Product Hampered by Product Profile and Market Fit*

- **Low Efficacy/Unpredictable Results**
 - Only 16% patients on average achieve 2-grade improvement
- **Poor Tolerability**
 - Significant pain, bruising, swelling lower market acceptance
- **High-cost to patient relative to benefit**
 - Estimated cost \$3,000 - \$6,000, with inferior results
- **Poor Provider Economics**
- **Slow onset to efficacy**
 - Can take 1-year to achieved desired results
- **Local Anesthesia Injection Pre-treatment**
 - Added procedure time and additional patient injections
- **Expansion to Other Areas Limited by Injection Volume**
 - Larger volumes cause more side effects



Despite Its Drawbacks Kybella, Drove Significant Value Creation for Kythera Biopharmaceuticals

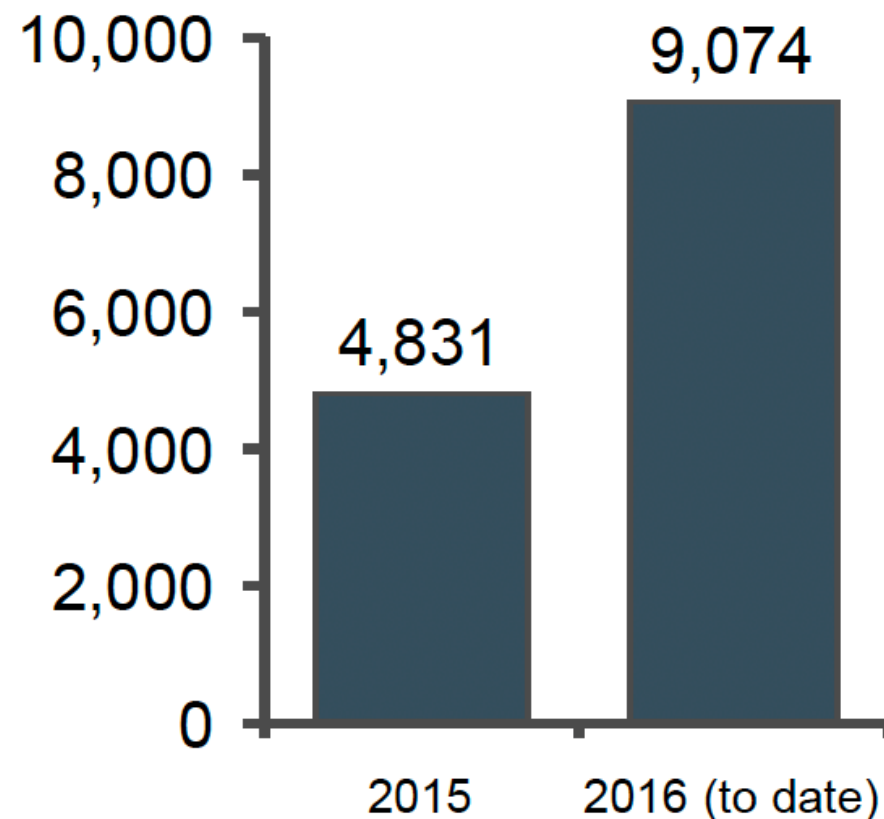


Kybella Has Opened the Market Opportunity Catalyst For a 2nd Generation Product Launch

Groundwork Laid for 10XB101 Launch

- ▶ Significant physician awareness of injectable contouring for SMF
 - Majority of U.S. offices offer Kybella
- ▶ ~10,000+ U.S. physicians trained on the procedure
- ▶ 9-years of experience and comfort with adipolytic use
- ▶ Cross-selling with toxins and fillers provides full facial rejuvenation capability
- ▶ Promotion and media coverage has informed patients
 - Hundreds of monthly reviews on realself.com

U.S. Physicians Trained*

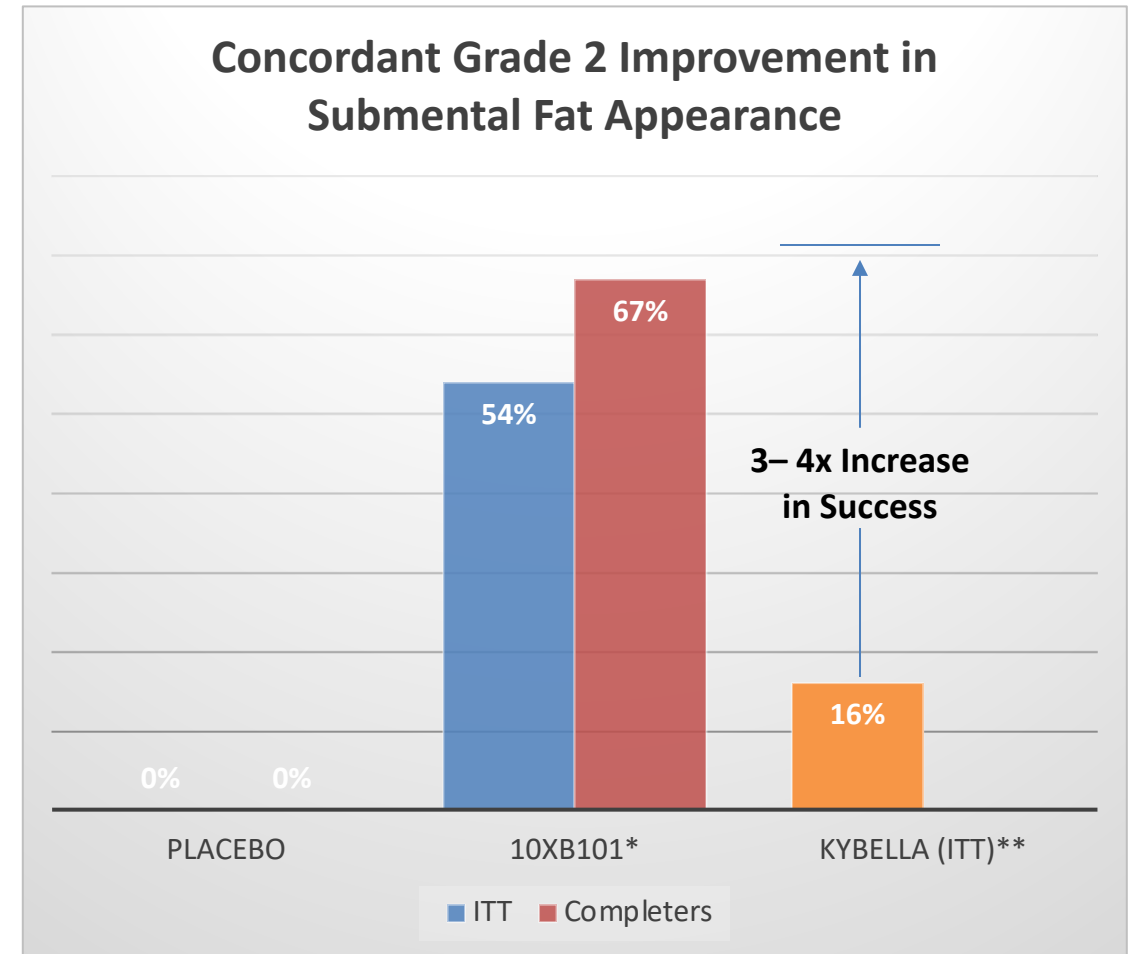
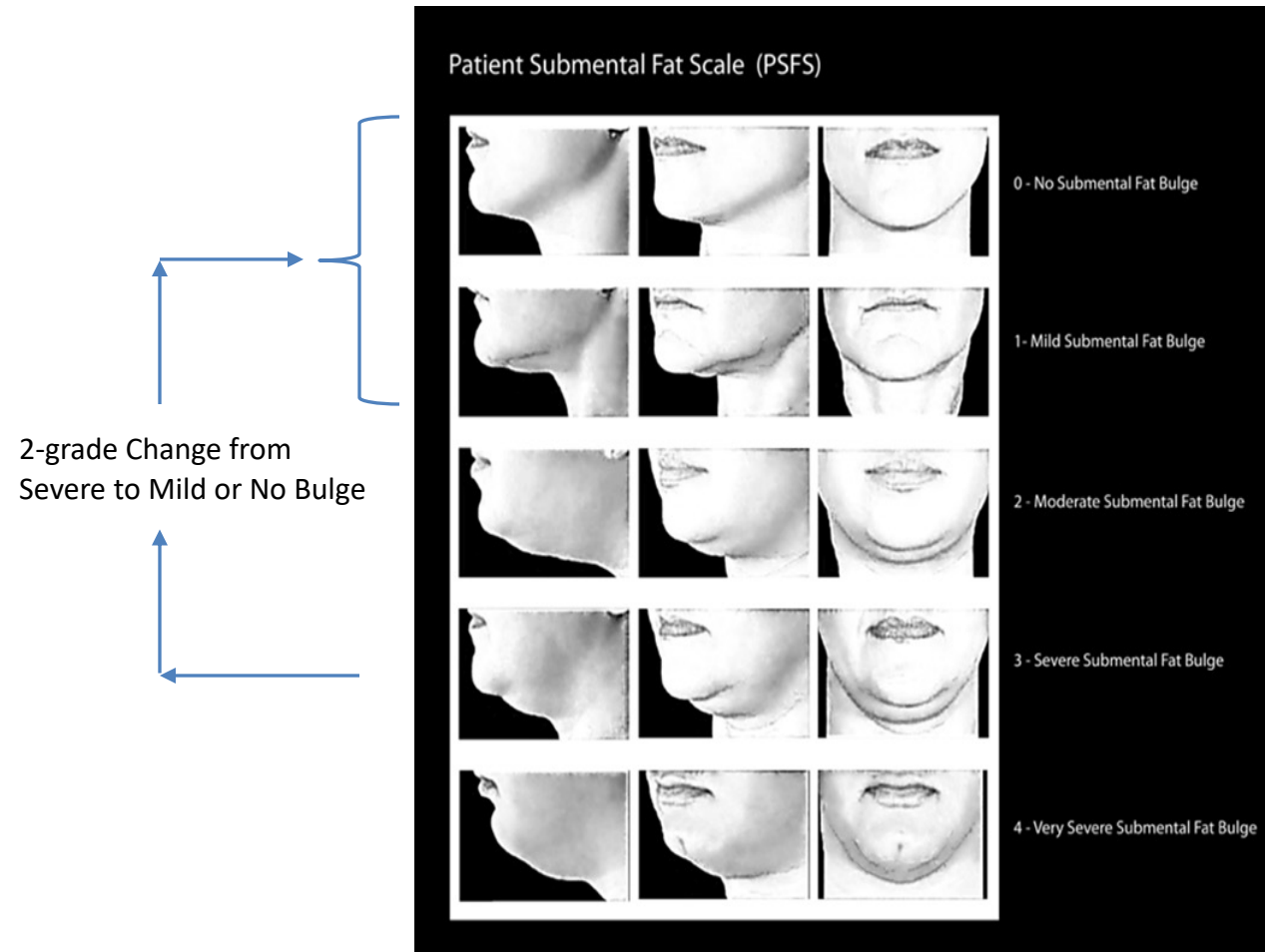


10XB101 Clinical Data Supporting Ideal Product Profile

Development Program Overview

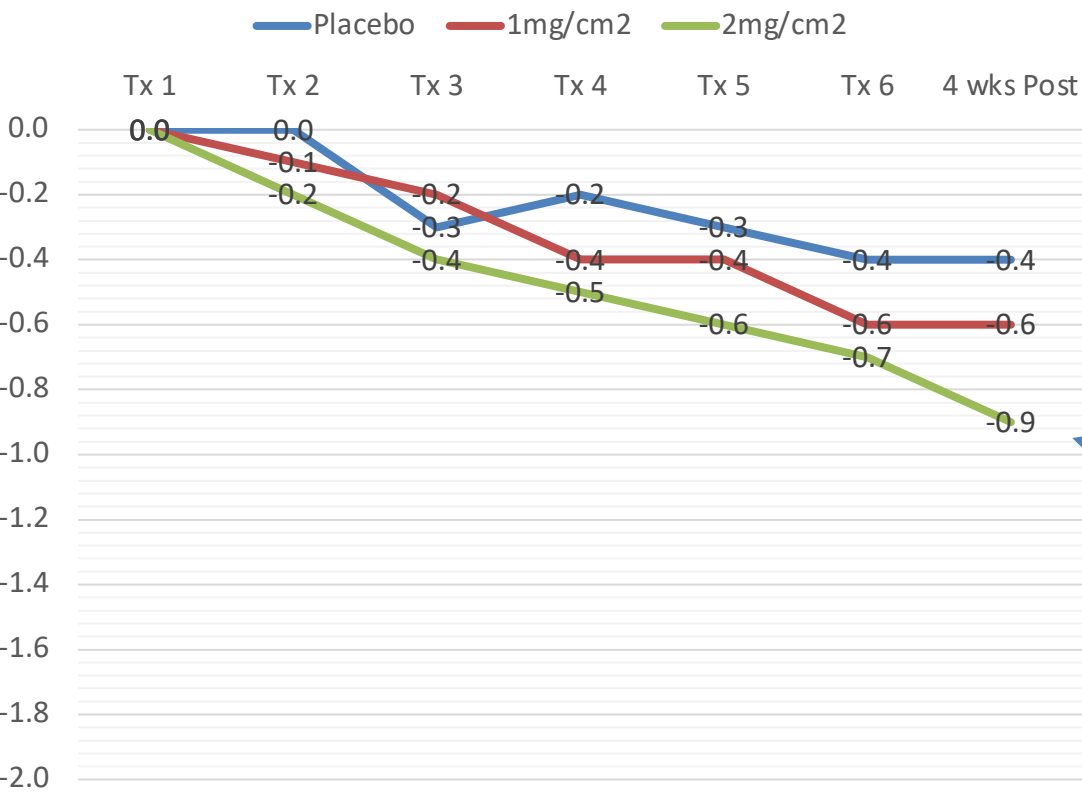
- **Follow established approval pathway for Submental Fat Indication**
 - Publication strategy for abdominal contouring
- **Long-term repeat dose toxicology study completed**
 - No tolerability or safety issues identified with NAOEL established in highest dose group
- **Submental Contouring Clinical Program**
 - Phase 1 Abdominoplasty Safety Study (completed)
 - Phase 2a SMF Dose Escalation (completed)
 - Phase 2b SMF Repeat Treatment Safety and Efficacy Trial (completed)
 - **Planned P2b confirmatory Trial: single dose @ optimal 4.0% concentration, 4 treatments**
 - **Planned 2 P3 Studies**
- **Flank Body Contouring**
 - Phase 2a pilot study repeat injection
- **Formulation complete with 24M+ of CRT stability and 6M of accelerated stability; commercial stability program is targeting 36M**

Meaningfully Higher Grade 2 Improvement with 10XB101 Will Drive Market Adoption

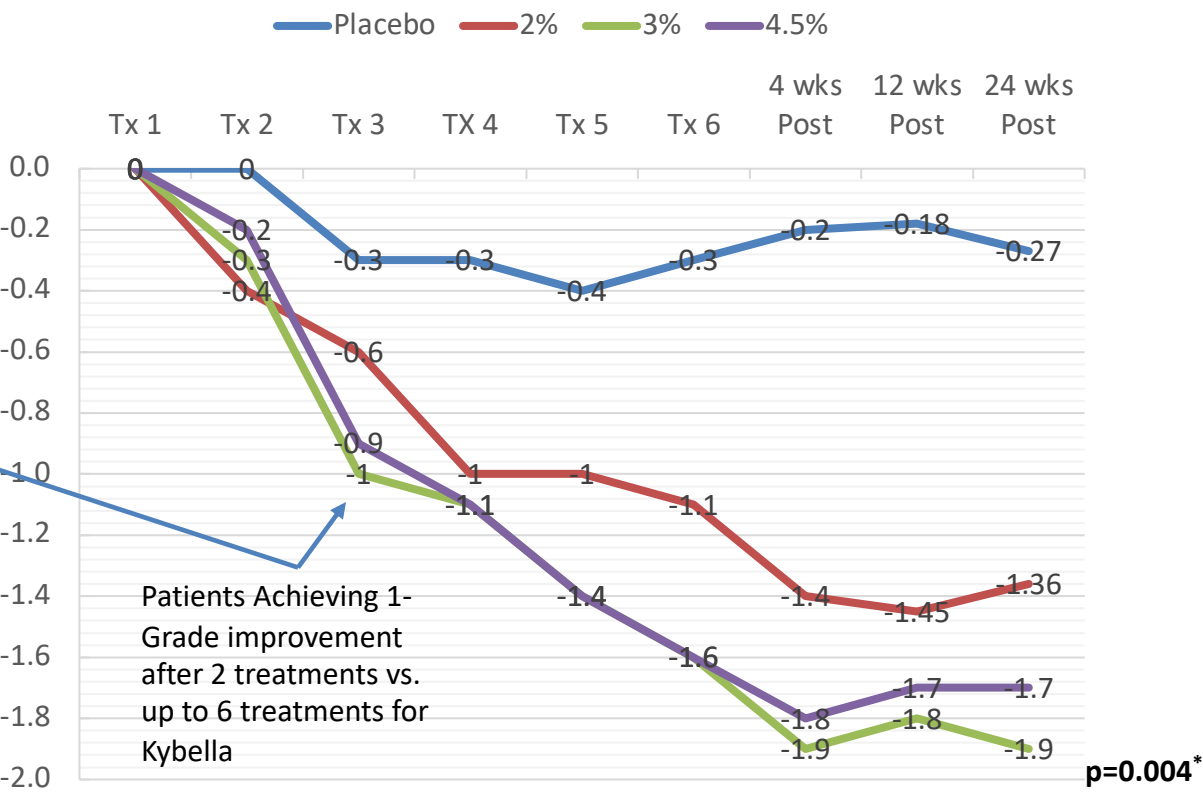


More Rapid Onset of Effect with 10XB101 Will Increase Compliance and Product Utilization

Kybella Phase 2b Data*



10XB101 Phase 2b Data



Meaningful Results Within 2-3 Treatments

Baseline



One Treatment



Two Treatments



Three Treatments



Four Treatments



12 weeks Post Treatment



Meaningful Results Within 2-3 Treatments

Baseline



One Treatment



Two Treatments



Three Treatments



Four Treatments



Five Treatments



Six Treatments



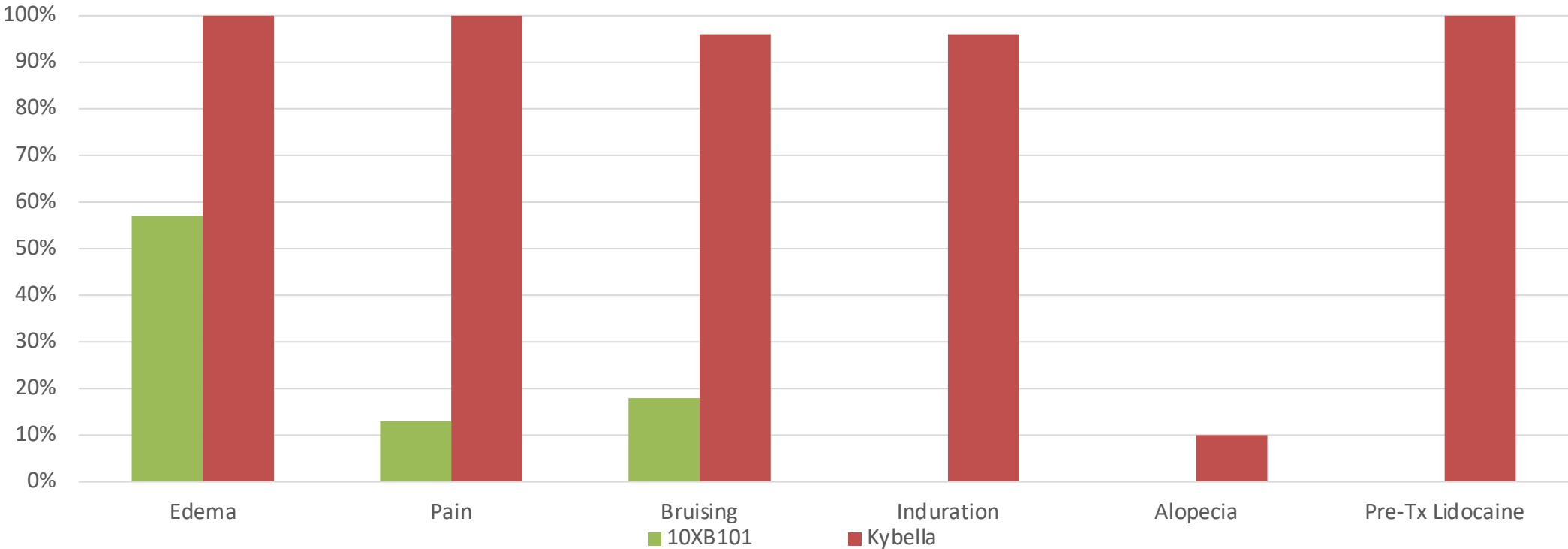
12 weeks Post Treatment



Meaningfully Lower Frequency and Severity of LSRs 1-Week Post Injection

Post Injection AEs ^{*†}: 10XB101 vs. Kybella, LSR Grading

10xB101 has natural anesthetic effect and requires no pre-Tx anesthesia and has minimal post treatment pain



^{*}10XB101 Local Skin Reaction Measurement (0-4 scale: absent, mild, moderate, severe). Average of edema, pain bruising
[†]Dover, et. al. Dermatol Surg, 42:11s, 2016 & Shridhara Dermatol Surg, 45:1285, 2019

Meaningfully Lower Injection Site Adverse Events Lasting > 30 and Days Lower Other Significant Local Skin Reactions (LSRs) Will Increase Compliance and Shorten Treatment Time

Important to Ensure Repeat Treatment Can Occur at 30-days or Less

	10XB101*	Kybella**
Numbness	N/A (2%)	42%
Edema/Swelling	N/A (3%)	20%
Injection Site Pain	N/A (3.5%)	16%
Induration	N/A (0%)	13%
Paresthesias	N/A (0%)	14%
Nodules	N/A (0%)	13%
Pruritis	N/A (0%)	12%
Nerve Injury	N/A (0%)	4%

*LSRs and Spont./Elicited AEs at pre-injection time point (~30 days post prior inj.), average 3.0% and 4.5% dose cohorts

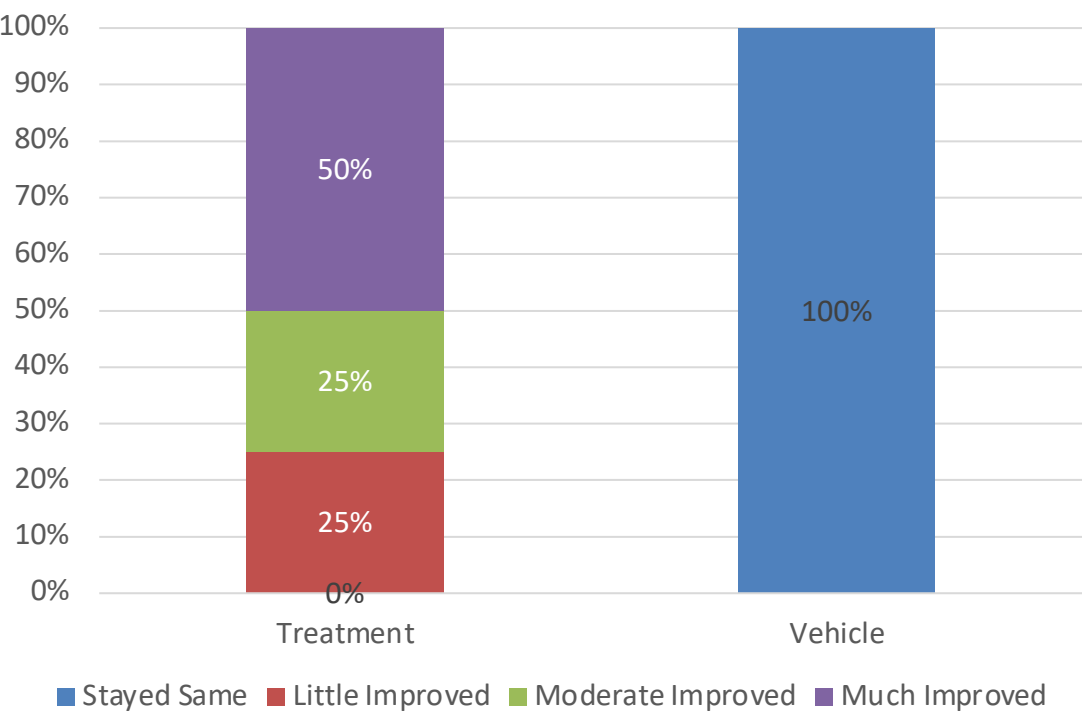
**Kybella Label

10XB101 Opens Up Full Body Contouring

Capture Emerging Trend of GLP-1 Weight Loss Combined with Body Contouring*

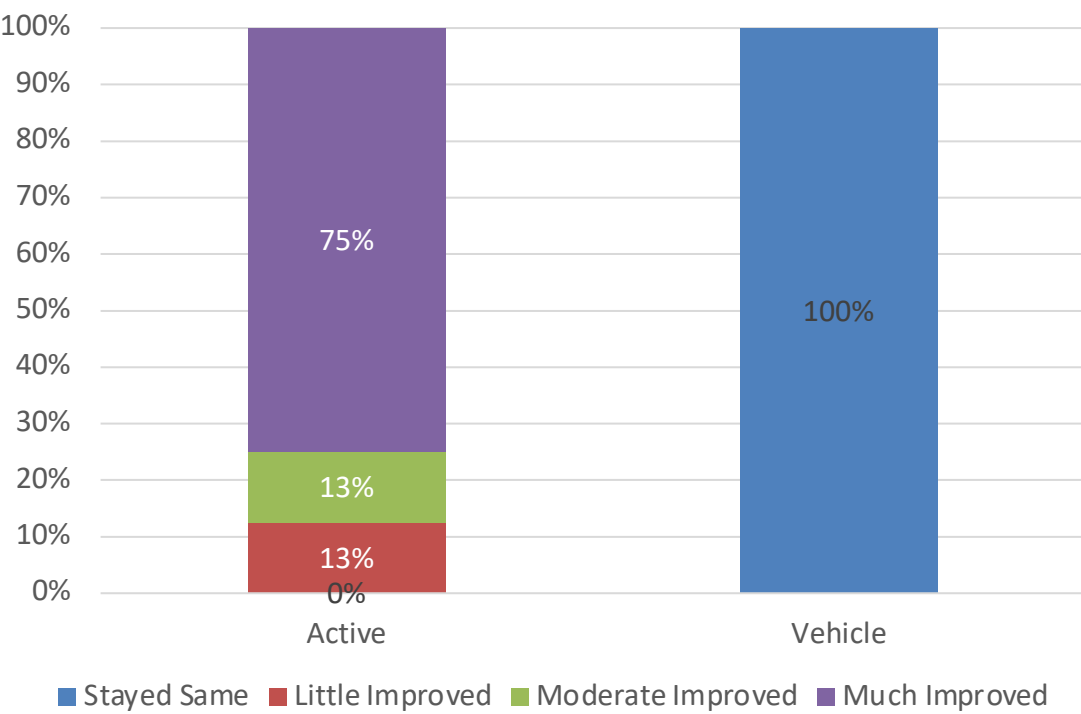
100% of Active side showed improvement
0% of Vehicle side showed improvement

CGIC, n=8



100% of Active showed improvement
0% of Vehicle side showed improvement

PGIC, n=8



Patient 01-007

Visit 1/Screening

CGIC= Mod. Improved
PGIC= Mod. Improved

Visit 14/4 Weeks Post-Tx



Patient 01-006

Visit 1/Screening

CGIC= Much Improved
PGIC= Much Improved

Visit 15/12 Weeks Post-Tx



10xBio IP Strategy Summary

WILSON
SONSINI

Polidocanol Formulations for Adipolysis

US, EP, CA, CN: Methods of reducing adipose tissue with about 0.5% to 2.0% W/V polidocanol

US, AU: Pharmaceutical formulation comprising up to about 5% W/V polidocanol

US, CN, CA, AU: Methods of reducing adipose tissue w/ 14+ day trmts. w/ polidocanol w/ solvent

US, EP, CA: Pharmaceutical formulation comprising 0.5%-2% W/V polidocanol

KR: Pharmaceutical formulation comprising 0.1%-2% W/V polidocanol

JP: Pharmaceutical formulation comprising 0.5%-5% W/V polidocanol

JP, CA: Pharmaceutical formulation comprising 6%-10% W/V polidocanol

EP: Injectable formulation comprising up to 10% W/V polidocanol w/ cosolvent

US, AU, CA: Methods of reducing adipose tissue with 14+ day treatments w/o co-solvent

CA: Injectable polidocanol pharmaceutical formulation up to 5% polidocanol

CN: Polidocanol pharmaceutical formulation with 6%-10% polidocanol

EP: Use of formulation comprising up to 5% W/V polidocanol in 14+ day treatments w/o cosolvent

CN, CA: Injectable polidocanol pharmaceutical formulation with 2%-5% polidocanol & use thereof

US: Pharmaceutical formulation comprising up to 10% W/V polidocanol

US: Injectable polidocanol-like pharmaceutical formulation with C₇-C₂₄ terminal chain

KR: Injectable polidocanol pharmaceutical formulation with 2%-5% polidocanol

Improved Methods of Adipolysis

US-PROV: Methods of reducing adipose tissue by at least 1.5x vs deoxycholic acid

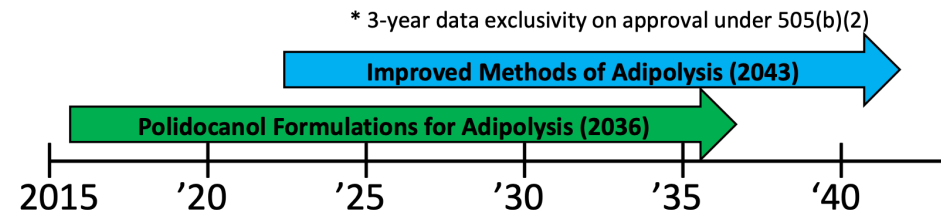
US-PROV : Methods of achieving a 2-grade reduction in submental adipose tissue

US-PROV: Methods of reducing adipose tissue by administration of polidocanol over 15 cm² area

US-PROV: Methods of reducing adipose tissue by 23-60 day spacing of treatment administrations

US-PROV: Methods of reducing adipose tissue with progressively reducing doses of polidocanol

US-PROV: Methods of reducing an injection related side effect of polidocanol



Issued

Pending

Competitive Landscape

- Raziel (Israel/US, Private Company, Venture Backed)
 - Mechanism: NCE Detergent
 - Phase 2b in submental contouring and body contouring
 - Significant inflammatory side effects and modest efficacy
- Caliway Pharmaceuticals Taiwan/US, Publicly Traded, 6191/TWSE, Market Cap: \$3.3 BB)
 - Mechanism: Polyoxyl Castoroil Detergent + Curcumin
 - Phase 2b abdominal contouring
 - Appears to show efficacy in reducing subcutaneous adipose tissue though meaningful number of patients excluded from analysis, mild to moderate injection site reactions.
- Sagasse Bio (US Private, In-licensed technology from Sirnaomics)
 - Mechanism: RNAi (2 oligonucleotides: TGF-B1, COX2), nanoparticle delivery
 - Phase 1/2
 - Efficacy is unknown, nanoparticles induce significant inflammatory reaction
 - Likely very high cost of goods

Summary

- 10XB101 is the best-in-class product for injectable body contouring
 - Higher efficacy
 - Better tolerability
 - Rapid onset of results
 - Optimal pricing
- The market is primed for a second generation offering with the right product profile
 - Opportunity to capture meaningful share of submental and body contouring markets
- Long-term lifestyle trends and obesity treatments (GLP) will drive growth of non-invasive body contouring treatments beyond the submental fat indication

An aerial photograph of the Sunshine Skyway Bridge spanning the Tampa Bay. The bridge features a blue-painted steel deck and white concrete support piers. In the background, the city of St. Petersburg is visible, including the downtown skyline with various skyscrapers and the waterfront area. The water is a deep blue-green, and the sky is filled with soft, colorful clouds from the setting or rising sun. The text "Thank You" is overlaid in the center of the image.

Thank You

Non-Invasive Body Contouring Market-Dominated By Devices

- Global non-invasive fat removal market **estimated at \$8.4 BB***
 - Expected to grow to **\$14.1 BB** by 2032
 - Dominated by devices
 - Mild therapeutic effects
 - Devices require multiple long duration (~1 hour or more) treatment sessions
- Optimized injectable should have **larger market than the device market**
 - Ratio of injectable wrinkle treatment to device wrinkle treatment \approx 5:1
 - Requires no capital equipment investment
 - Short procedure times
 - Pharmaceutical level gross margins expected
 - Requires no special procedure rooms
 - Broader group of physician users
 - Injectables can be used as a standalone therapy or with other treatment modalities

*

Initial Indication: Submental Fat (SMF) Is A Top Facial Aesthetic Concern

Ideal for Injectable; Devices Do Not Address Well

- ▶ Significant concern for 68% of patients
- ▶ On par with wrinkles and skin texture
- ▶ Treatment improves self-confidence, patient feel younger and less self-conscious
- ▶ U.S. dermatologists and plastics surgeons see 10-11 patient/mo. for SMF concerns

Percentage of Population Somewhat to Extremely Bothered by . . .

89% Excess Weight on Any Part of the Body

71% Lines and Wrinkles Around the Eyes

75% Skin Texture and/or Discoloration

68% Excess Fat Under the Chin

65% Lines, Wrinkles and/or Folds in the Mid-Face Around the Cheeks and Mouth

63% Sagging Facial Skin

56% Lines and Wrinkles in the Forehead Area

55% Lines and Wrinkles Between My Eyebrows

41% Hair Loss

26% Acne Scars



Source: 2014 American Society for Dermatologic Surgery (ASDS) Consumer Survey on Cosmetic Dermatologic Procedures.



Submentum
3.0MM Patients in U.S.