TENAX THERAPEUTICS

Corporate Presentation

November 2023

Safe Harbor Statement

Disclaimer

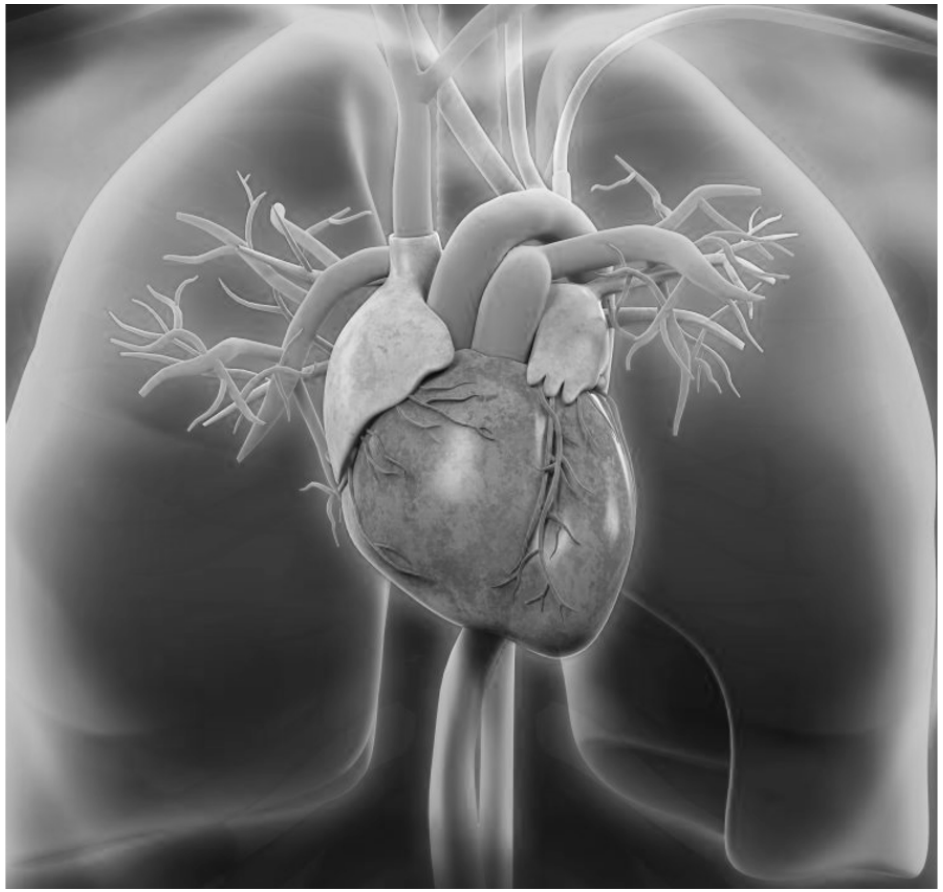
Except for historical information, all the statements, expectations and assumptions contained in this presentation are forward-looking statements. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: our ability to raise additional money to fund our operations for at least the next 12 months as a going concern; risks related to our business strategy, including the prioritization of product candidates; risks of our clinical trials, including, but not limited to, the timing, delays, costs, design, initiation, enrollment, and results of such trials; any delays in regulatory review and approval of product candidates in development; reliance on third parties, including Orion Corporation, our manufacturers and CROs; risks regarding the formulation, production, marketing, customer acceptance and clinical utility of our product candidates; the potential advantages of our product candidates; our estimates regarding the potential market opportunity for our product candidates; intellectual property risks; our competitive position; risks related to our continued listing on Nasdaq; our ability to maintain our culture and recruit, integrate and retain qualified personnel and advisors, including on our Scientific Advisory Boards and Board of Directors; volatility and uncertainty in the global economy and financial markets in light of the COVID-19 pandemic or similar health epidemics and geopolitical uncertainties such as in Ukraine; changes in legal, regulatory and legislative environments in the markets in which we operate and the impact of these changes on our ability to obtain regulatory approval for our products; and other risks and uncertainties set forth from time to time in our SEC filings. Tenax Therapeutics assumes no obligation and does not intend to update these forward-looking statements except as required by law.

Mission Statement

Specialty pharmaceutical company focused on identifying, developing, and commercializing products that address cardiovascular and pulmonary diseases with high unmet medical need.

Our current therapeutic focus is on pulmonary hypertension and the development of two products:

- TNX-103 for Treatment of PH-HFpEF (WHO Group 2 PH)
- TNX-201 for Treatment of PAH (WHO Group 1 PH)



Lead Product: TNX-103

- **TNX-103**
  - NCE, oral, small molecule (levosimendan)
  - Unique K-ATP mechanism relevant in pulmonary hypertension and HFpEF (PH-HFpEF)
  - Levosimendan is not available for oral administration anywhere in the world
- **Clinical - Positive Phase 2b data**
  - 6MWD +29 meters (p=0.03) and well tolerated in PH-HFpEF patients*
  - First and only drug to show a benefit in PH-HFpEF
- **Regulatory**
  - Large safety database with >1.9M patient exposures via IV administration
  - Positive FDA feedback on efficient Phase 3 trial design (<500pts)
  - Potential for FDA Approval with a single trial (p≤0.01), or 2 trials (p≤0.05)
- **Manufacturing**
  - Produced at scale in FDA approved facility
  - 5-year shelf life
- **IP**
  - U.S. patent protection to 2040+ via multiple method of use patents for treatment of PH-HFpEF
- **Commercial**
  - Large market (U.S. prevalence approaching 2M*) with no approved therapies

*HELP Study Results, see slide 9 ** Based on prevalence assumptions, see slide 19

American Heart Association: Call to Action
PH-HFpEF Represents a Large Unmet Medical Need

AHA SCIENCE ADVISORY

Elucidating the Clinical Implications and Pathophysiology of Pulmonary Hypertension in Heart Failure With Preserved Ejection Fraction: A Call to Action: A Science Advisory From the American Heart Association

Evan L. Brittain, MD, MSc, FAHA, Chair; Thenappan Thenappan, MD, Vice Chair; Jessica H. Huston, MD; Vineet Agrawal, MD, PhD; Yen-Chun Lai, PhD; Debra Dixon, MD, MS; John J. Ryan, MD, FAHA; Eldrin F. Lewis, MD, MPH, FAHA; Margaret M. Redfield, MD; Sanjiv J. Shah, MD, FAHA; Bradley A. Maron, MD; on behalf of the American Heart Association Council on Cardiopulmonary, Critical Care, Perioperative and Resuscitation; Council on Arteriosclerosis, Thrombosis and Vascular Biology; Council on Lifestyle and Cardiometabolic Health; and Stroke Council

Circulation. 2022;146:e73–e88.

August 16, 2022

Heart failure (HF) with preserved ejection fraction (HFpEF) is one of the leading causes of pulmonary hypertension (PH) in the world.[1] The development of PH and particularly pulmonary vascular disease (which distinguishes functional pressure elevation from vascular dysfunction or remodeling) is among the strongest risk factors for adverse outcomes in HFpEF.[2] Despite this recognition, no evidence-based therapies exist for PH attributable to HFpEF (PH-HFpEF), in part because the pathophysiology is poorly understood. In this call to action, we encourage the scientific community to prioritize the study of PH-HFpEF, which has implications for collaboration, data sharing, and clinical trial design, among other considerations. The goal of this science advisory is to clarify key knowledge gaps in PH-HFpEF and to suggest scientific directions for addressing such gaps, which we synthesize in Table 1.

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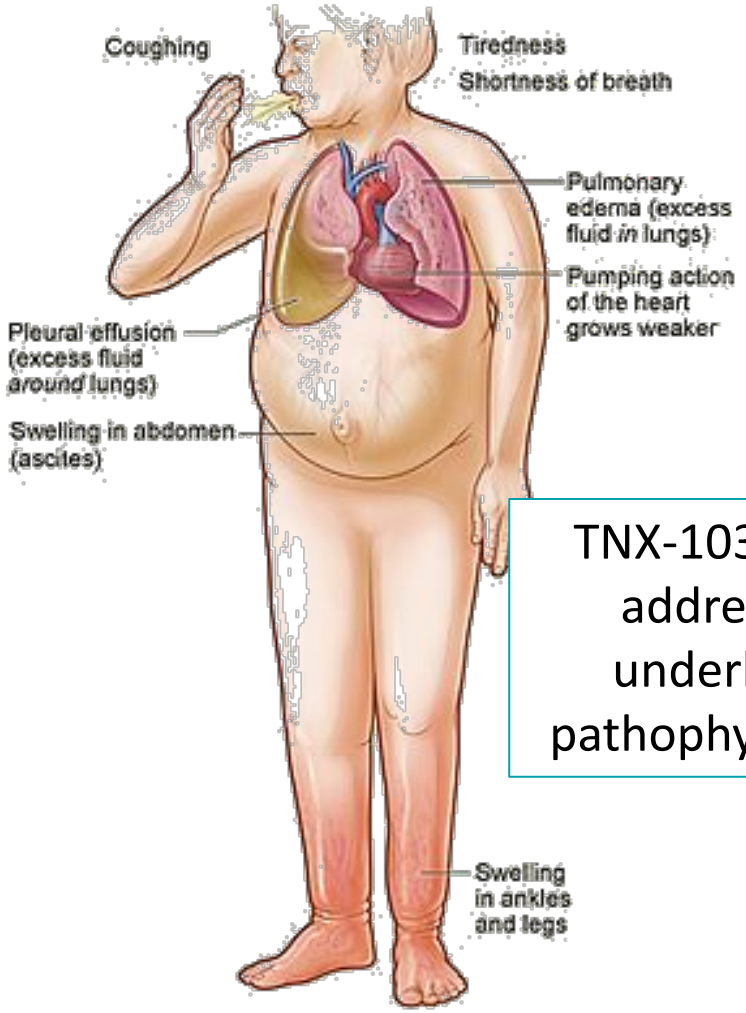
The purpose of an AHA or AHA/ASA Science Advisory is to provide rapid, clear and consistent AHA and ASA positioning on scientific issues. Advisories are statements on an evolving, prominent scientific issue of great interest to the public and to health professionals. All AHA and AHA/ASA Science Advisories undergo peer review and are reviewed and approved by the AHA SACC. (AHA definition)

Overview: Pathophysiology of PH with HFpEF

The venous circulation has now been discovered to be the source of the problem



TNX-103 MOA addresses underlying pathophysiology

PH-HFpEF has recently been described to follow this course:

EXCESSIVE VENOUS RETURN/VOLUME

↓

INCREASED CENTRAL VENOUS PRESSURE

↓

INCREASED PULMONARY VENOUS PRESSURE

↓

PULMONARY HYPERTENSION

TNX-103: Mechanism of Action in PH-HFpEF is Unique

01

TNX-103 (oral levosimendan) is a **unique K+ATP channel activator** and calcium sensitizer.* **No other drug** shares these properties

02

Strong vasodilatory effects on **venous beds****

Causes a **marked reduction** in central venous pressure (CVP)

Causes a **marked reduction** in pulmonary venous pressure (PCWP)

03

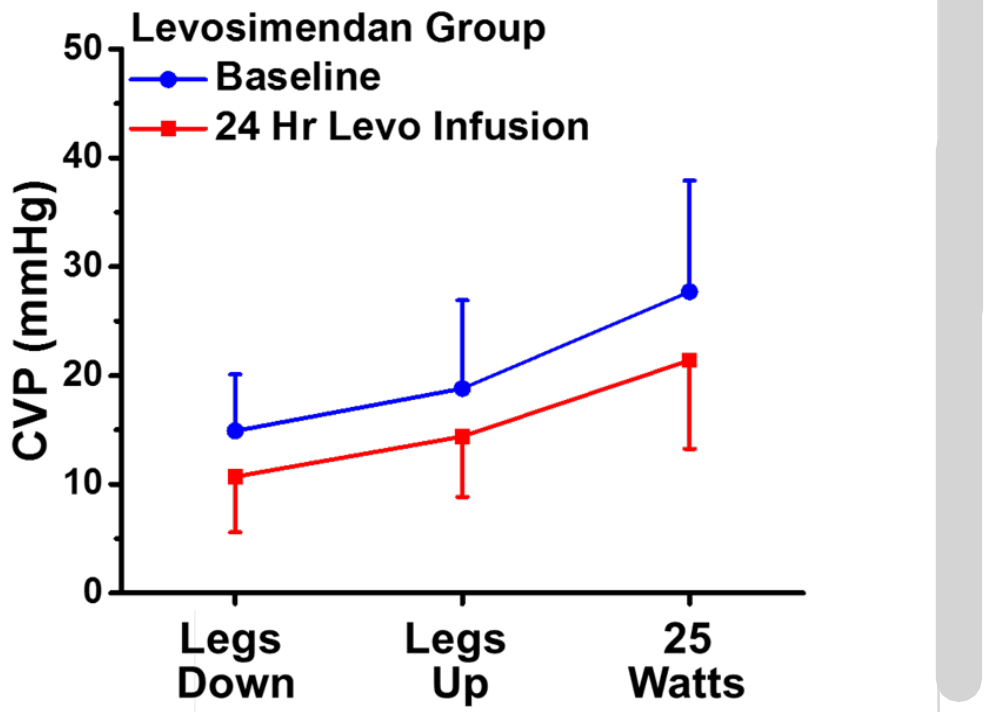
Recent clinical science has **confirmed** that reducing the **elevated CVP and PCWP are critical targets** for left heart failure***

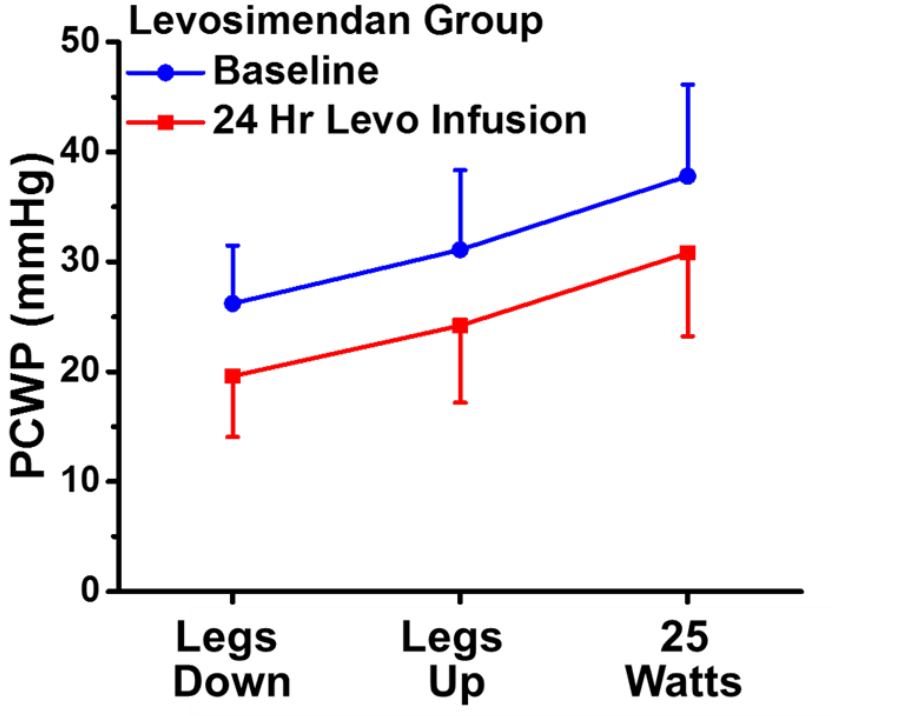
* *Rich, Stuart, Burkhoff, Daniel, Pollesello, Piero, Papp, Zoltan. "Levosimendan-induced vendilation is mediated by opening of potassium channels." ESC Heart Failure. 10.1002 (2021)*

** *Brener, Michael I., et al. "Changes in stressed blood volume with levosimendan in pulmonary hypertension from heart failure with preserved ejection fraction: insights regarding mechanism of action from the HELP trial." Journal of Cardiac Failure 27.9 (2021): 1023-1026*

*** *Fudim, Marat, et al. "Splanchnic Nerve Block for Chronic Heart Failure." Heart Failure 8.9 (2020): 742-752.*

Levosimendan improves CVP and PCWP at rest and with exercise in PH-HFpEF Patients





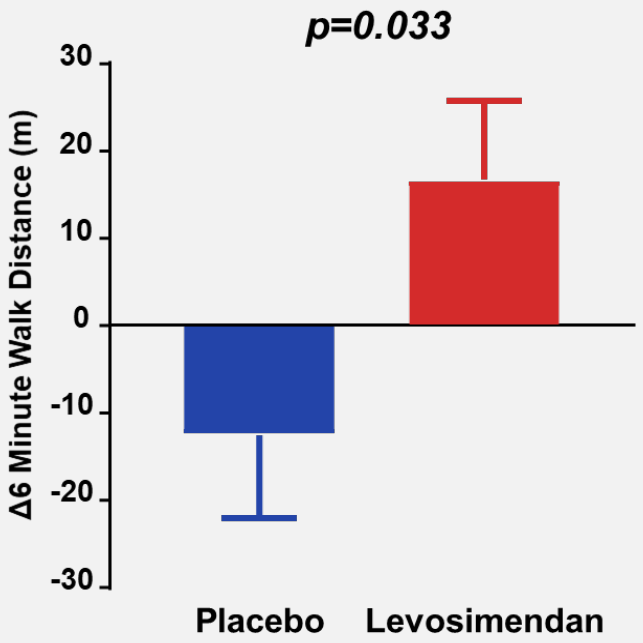
HELP H-HFpEF LEVOSIMENDAN STUDY

Burkhoff D, Rich S, et. al. Levosimendan Improves Hemodynamics and Exercise Tolerance in PH-HFpEF. JACC Heart Fail. 2021; 9:360-370

HELP Study: Six Minute Walk Distance

Levosimendan Improves Exercise Capacity in PH-HFpEF Patients after 6 Weeks

29 meter improvement in 6-minute walk distance



Dr Barry Borlaug, Mayo Clinic:

*"…this is the first medicine that has actually improved 6-minute walk distance in **any patient population with HFpEF…**",*

https://www.medscape.com/viewarticle/938671

Patients in the Open Label Extension stage of HELP were transitioned from IV to Oral Levosimendan (TNX-103)

Previous IV Infusion	Week 0 (Office)	Week 2 (Home)	Week 4 (Home)	Week 6 (Office)
0.10 µg/kg/min	1mg QD (1mg total daily dose) Morning	1mg BID (2mg total daily dose) Every 12 hrs.	1mg TID (3mg total daily dose) Every 8 hrs.	Patient evaluated for further titration

6 Week Transition Period

Improvements in Efficacy Measures in Patients Transitioned from IV to Oral Levosimendan (TNX-103)

- **6MWD (exercise capacity)**
  - Improved *a further* 7 meters
- **BNP/NT-pro-BNP (measure of cardiac function)**
  - Improved *further* by 23%
- **KCCQ (patient reported symptoms)**
  - Improved *further* in 6 of 7 different domains

Levosimendan Efficacy and Safety in PH-HFpEF Is Unprecedented

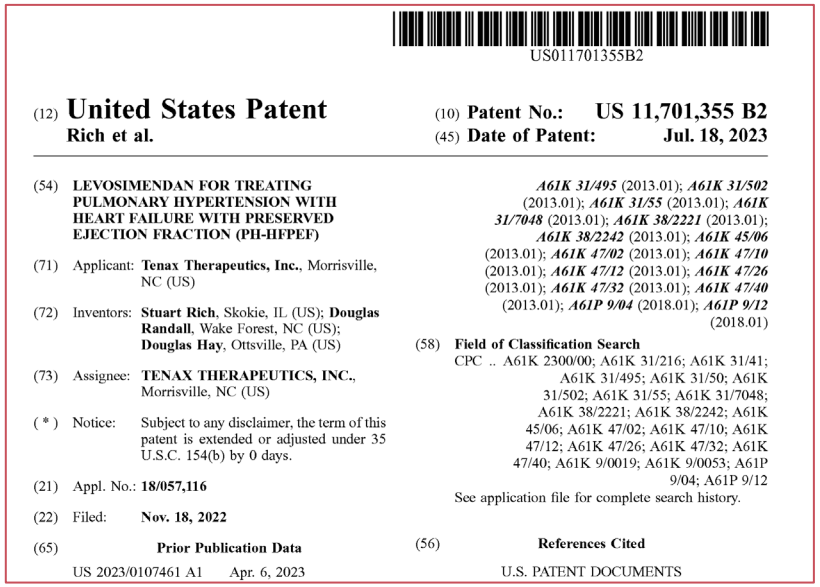
All PAH approved drugs studied in PH-HFpEF have failed

- **Bosentan - (BADDHY Trial[1]) – FAILED in PH-HFpEF**
  - "Six-minute walk distance (6MWD) did not change in the Bosentan group"
- **Macitentan - (MELODY Trial[2]) – FAILED in PH-HFpEF**
  - "The mean treatment effect (6MWD) for macitentan versus placebo was negative 14.3 meters"
- **Riociguat - (DYNAMIC Trial[3]) – FAILED in PH-HFpEF**
  - "The observed haemodynamic changes were not accompanied by significant improvements of NT-proBNP serum levels, WHO-FC, exercise capacity, or QoL."

1) *Koller, B., et al. "Pilot study of endothelin receptor blockade in heart failure with diastolic dysfunction and pulmonary hypertension (BADDHY-Trial)." Heart, Lung and Circulation 26.5 (2017): 433-441*
2) *Mascherbauer, Julia, et al. "Evaluation of the pharmacoDYNAMIC effects of riociguat in subjects with pulmonary hypertension and heart failure with preserved ejection fraction: study protocol for a randomized controlled trial." Wiener Klinische Wochenschrift 128 (2016): 882-889.*
3) *Vachiéry, Jean-Luc, et al. "Macitentan in pulmonary hypertension due to left ventricular dysfunction." European Respiratory Journal 51.2 (2018)*

Recently Issued Method of Use Patents Cover Levosimendan Use in PH-HFpEF and Expire in December 2040

TNX-103 (Oral Use in PH-HFpEF)



US011701355B2

(12) **United States Patent**
Rich et al.

(10) **Patent No.: US 11,701,355 B2**
(45) **Date of Patent: Jul. 18, 2023**

(54) **LEVOSIMENDAN FOR TREATING PULMONARY HYPERTENSION WITH HEART FAILURE WITH PRESERVED EJECTION FRACTION (PH-HFPEF)**

(71) Applicant: **Tenax Therapeutics, Inc.**, Morrisville, NC (US)

(72) Inventors: **Stuart Rich**, Skokie, IL (US); **Douglas Randall**, Wake Forest, NC (US); **Douglas Hay**, Ottsville, PA (US)

(73) Assignee: **TENAX THERAPEUTICS, INC.**, Morrisville, NC (US)

(*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.

(21) Appl. No.: **18/057,116**

(22) Filed: **Nov. 18, 2022**

(65) **Prior Publication Data**

US 2023/0107461 A1 Apr. 6, 2023

A61K 31/495 (2013.01); ***A61K 31/502*** (2013.01); ***A61K 31/55*** (2013.01); ***A61K 31/7048*** (2013.01); ***A61K 38/2221*** (2013.01); ***A61K 38/2242*** (2013.01); ***A61K 45/06*** (2013.01); ***A61K 47/02*** (2013.01); ***A61K 47/10*** (2013.01); ***A61K 47/12*** (2013.01); ***A61K 47/26*** (2013.01); ***A61K 47/32*** (2013.01); ***A61K 47/40*** (2013.01); ***A61P 9/04*** (2018.01); ***A61P 9/12*** (2018.01)

(58) **Field of Classification Search**
CPC .. A61K 2300/00; A61K 31/216; A61K 31/41; A61K 31/495; A61K 31/50; A61K 31/502; A61K 31/55; A61K 31/7048; A61K 38/2221; A61K 38/2242; A61K 45/06; A61K 47/02; A61K 47/10; A61K 47/12; A61K 47/26; A61K 47/32; A61K 47/40; A61K 9/0019; A61K 9/0053; A61P 9/04; A61P 9/12
See application file for complete search history.

(56) **References Cited**

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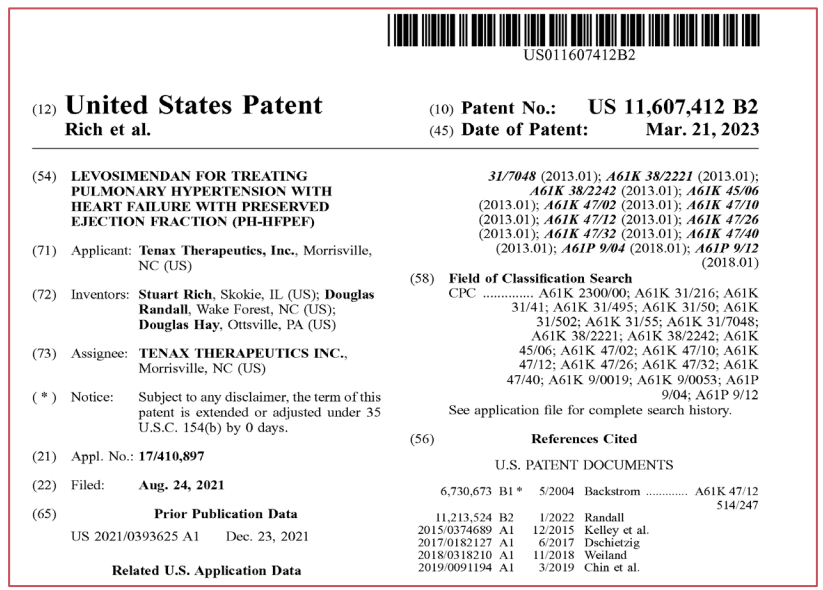
Expires **December 2040**

TNX-101 (IV Use in PH-HFpEF)



US011607412B2

(12) **United States Patent**
Rich et al.

(10) **Patent No.: US 11,607,412 B2**
(45) **Date of Patent: Mar. 21, 2023**

(54) **LEVOSIMENDAN FOR TREATING PULMONARY HYPERTENSION WITH HEART FAILURE WITH PRESERVED EJECTION FRACTION (PH-HFPEF)**

(71) Applicant: **Tenax Therapeutics, Inc.**, Morrisville, NC (US)

(72) Inventors: **Stuart Rich**, Skokie, IL (US); **Douglas Randall**, Wake Forest, NC (US); **Douglas Hay**, Ottsville, PA (US)

(73) Assignee: **TENAX THERAPEUTICS INC.**, Morrisville, NC (US)

(*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 0 days.

(21) Appl. No.: **17/410,897**

(22) Filed: **Aug. 24, 2021**

(65) **Prior Publication Data**

US 2021/0393625 A1 Dec. 23, 2021

Related U.S. Application Data

31/7048 (2013.01); ***A61K 38/2221*** (2013.01); ***A61K 38/2242*** (2013.01); ***A61K 45/06*** (2013.01); ***A61K 47/02*** (2013.01); ***A61K 47/10*** (2013.01); ***A61K 47/12*** (2013.01); ***A61K 47/26*** (2013.01); ***A61K 47/32*** (2013.01); ***A61K 47/40*** (2013.01); ***A61P 9/04*** (2018.01); ***A61P 9/12*** (2018.01)

(58) **Field of Classification Search**
CPC A61K 2300/00; A61K 31/216; A61K 31/41; A61K 31/495; A61K 31/50; A61K 31/502; A61K 31/55; A61K 31/7048; A61K 38/2221; A61K 38/2242; A61K 45/06; A61K 47/02; A61K 47/10; A61K 47/12; A61K 47/26; A61K 47/32; A61K 47/40; A61K 9/0019; A61K 9/0053; A61P 9/04; A61P 9/12
See application file for complete search history.

(56) **References Cited**

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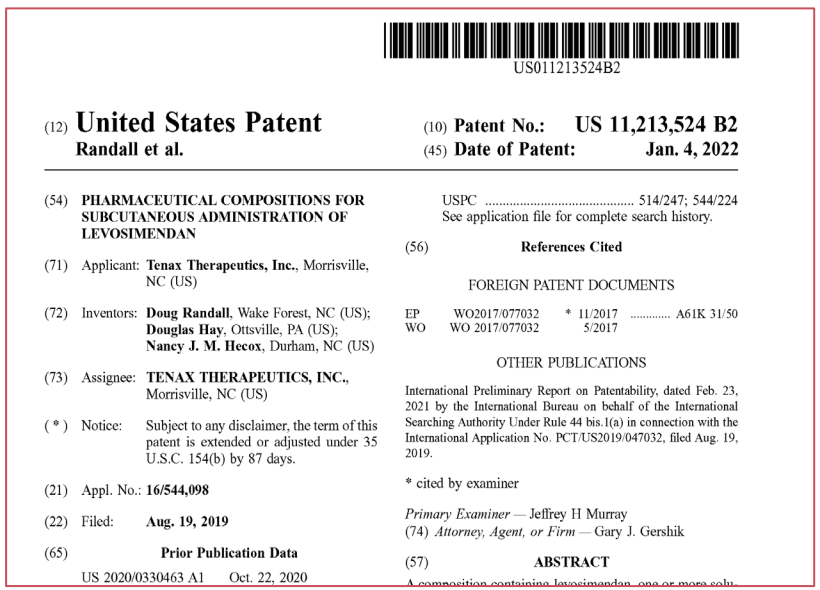
11,213,524	B2	1/2022	Randall	
2015/0374689	A1	12/2015	Kelley et al.	
2017/0182127	A1	6/2017	Dschietzig	
2018/0318210	A1	11/2018	Weiland	
2019/0091194	A1	3/2019	Chin et al.	

Expires **December 2040**

TNX-102 (SC Use in PH-HFpEF)



US011213524B2

(12) **United States Patent**
Randall et al.

(10) **Patent No.: US 11,213,524 B2**
(45) **Date of Patent: Jan. 4, 2022**

(54) **PHARMACEUTICAL COMPOSITIONS FOR SUBCUTANEOUS ADMINISTRATION OF LEVOSIMENDAN**

(71) Applicant: **Tenax Therapeutics, Inc.**, Morrisville, NC (US)

(72) Inventors: **Doug Randall**, Wake Forest, NC (US); **Douglas Hay**, Ottsville, PA (US); **Nancy J. M. Hecox**, Durham, NC (US)

(73) Assignee: **TENAX THERAPEUTICS, INC.**, Morrisville, NC (US)

(*) Notice: Subject to any disclaimer, the term of this patent is extended or adjusted under 35 U.S.C. 154(b) by 87 days.

(21) Appl. No.: **16/544,098**

(22) Filed: **Aug. 19, 2019**

(65) **Prior Publication Data**

US 2020/0330463 A1 Oct. 22, 2020

USPC 514/247; 544/224
See application file for complete search history.

(56) **References Cited**

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EP	WO2017/077032	* 11/2017	..... A61K 31/50
WO	WO 2017/077032	5/2017	

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International Preliminary Report on Patentability, dated Feb. 23, 2021 by the International Bureau on behalf of the International Searching Authority Under Rule 44 bis.1(a) in connection with the International Application No. PCT/US2019/047032, filed Aug. 19, 2019.

* cited by examiner

Primary Examiner — Jeffrey H Murray
(74) *Attorney, Agent, or Firm* — Gary J. Gershik

(57) **ABSTRACT**

A composition containing levosimendan, one or more solu-

Expires **December 2039**

TNX-103 Phase 3 Development Plans in PH-HFpEF

- **Phase 3 clinical trial design guided by:**
  - Phase 2 (HELP) trial results
  - FDA feedback
  - Our scientific advisors' input:
    - Sanjiv Shah, MD
    - Daniel Burkhoff, MD, PhD
    - Barry Borlaug, MD
    - Javed Butler, MD, MPH, MBA

Tenax's PH-HFpEF Scientific Advisors

World Recognized Experts in Pulmonary Hypertension and Heart Failure

Sanjiv Shah, MD

Professor of Medicine, Northwestern University Feinberg School of Medicine

Director, Northwestern HFpEF Program, Bluhm Cardiovascular Institute

Daniel Burkhoff, MD, PhD

Director Heart Failure, Hemodynamics and MCS Research at the Cardiovascular Research Foundation

Adjunct Associate Professor of Medicine, Columbia University

Barry Borlaug, MD

Professor of Medicine and Director, Circulatory Failure Research, Mayo Clinic

Chair for Research, Division of Circulatory Failure

Javed Butler, MD, MPH, MBA

President of the Baylor Scott and White Research Institute

Chair of Medicine, Chair of CV Research, Distinguished Professor of Medicine, Univ. of Mississippi

FDA Guidance: Phase 3 TNX-103 Development in PH-HFpEF

FDA meeting minutes record agreements on key details of potential Phase 3 program:

- *Two phase 3 trials ($p<0.05$) with 6MWD as the primary endpoint would be sufficient*

or

- *Single phase 3 trial ($p<0.01$) with 6MWD as the primary endpoint would be sufficient*

and

- *Safety database requirement: 300 patients followed for 6 months, and 100 patients followed for 12 months (ICH minimum requirement)*

Phase 3 Development Guided by Phase 2b Results

Leverage Phase2b (HELP) Study Results to Design Phase 3			
Hemodynamic Entry Criteria	85% responder rate	6MWD, 29m, p=0.03	IV-to-Oral Transition: improvement in BNP, KCCQ, 6MWD

Initial Phase 3 PH-HFpEF Study		
Hemodynamic Entry Criteria	Primary Endpoint = 6MWD	~152 patients, 90% Power, p<0.05

2nd Phase 3 PH-HFpEF Study	
Results of Initial Phase 3 trial de-risks 2nd Phase 3 Trial	Provides additional data required for NDA filing (FDA has confirmed minimum ICH requirement for safety database)

The LEVEL Study: Projected Timelines

The LEVEL Study Phase 3 PH-HFpEF oral levosimendan	2023		2024		2025	
	H1	H2	H1	H2	H1	H2
Phase 3 Initiation		◆				
First Patient Enrolled			◆			
Last Patient Enrolled					◆	
Topline						◆

PH-HFpEF Market Assumptions

- **PH-HFpEF Prevalence**
  - 6,700,000 Heart Failure patients in U.S. (1)
  - 2% Annual Growth Rate (1)
  - 54% is HFpEF, with HFpEF proportion increasing to 60% by 2040 (1,2,3,4)
  - 50% of HFpEF is PH-HFpEF (2,5,6)

1) Tsao, Connie W., et al. "Heart disease and stroke statistics—2023 update: a report from the American Heart Association." Circulation 147.8 (2023): e93-e621.

2) Lai, Yen-Chun, Longfei Wang, and Mark T. Gladwin. "Insights into the pulmonary vascular complications of heart failure with preserved ejection fraction." The Journal of physiology 597.4 (2019): 1143-1156.

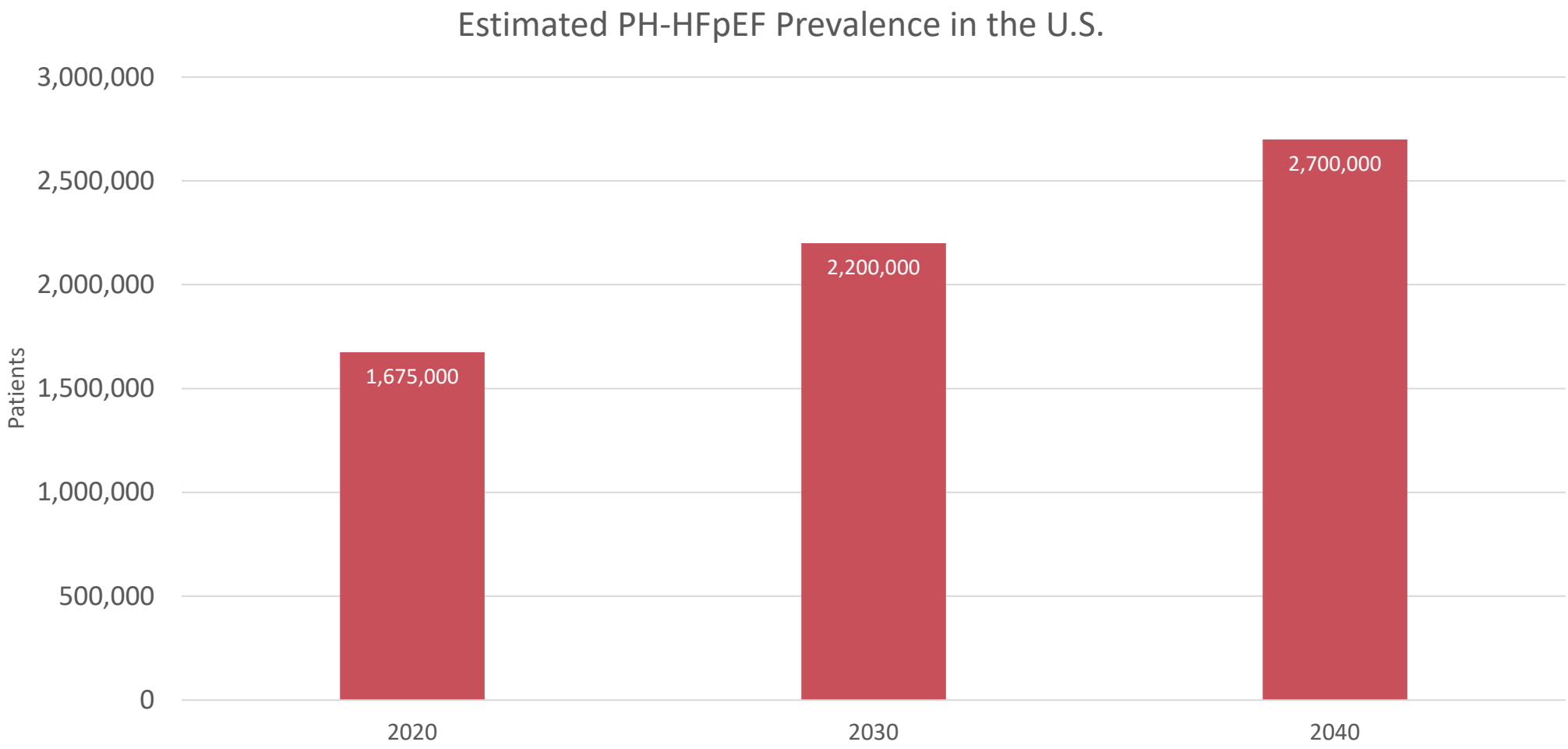
3) Pfeffer, Marc A., Amil M. Shah, and Barry A. Borlaug. "Heart failure with preserved ejection fraction in perspective." Circulation research 124.11 (2019): 1598-1617.

4) Steinberg, Benjamin A., et al. "Trends in patients hospitalized with heart failure and preserved left ventricular ejection fraction: prevalence, therapies, and outcomes." Circulation 126.1 (2012): 65-75.

5) Brittain, Evan L., et al. "Elucidating the Clinical Implications and Pathophysiology of Pulmonary Hypertension in Heart Failure With Preserved Ejection Fraction: A Call to Action: Circulation 146.7 (2022): e73-e88.

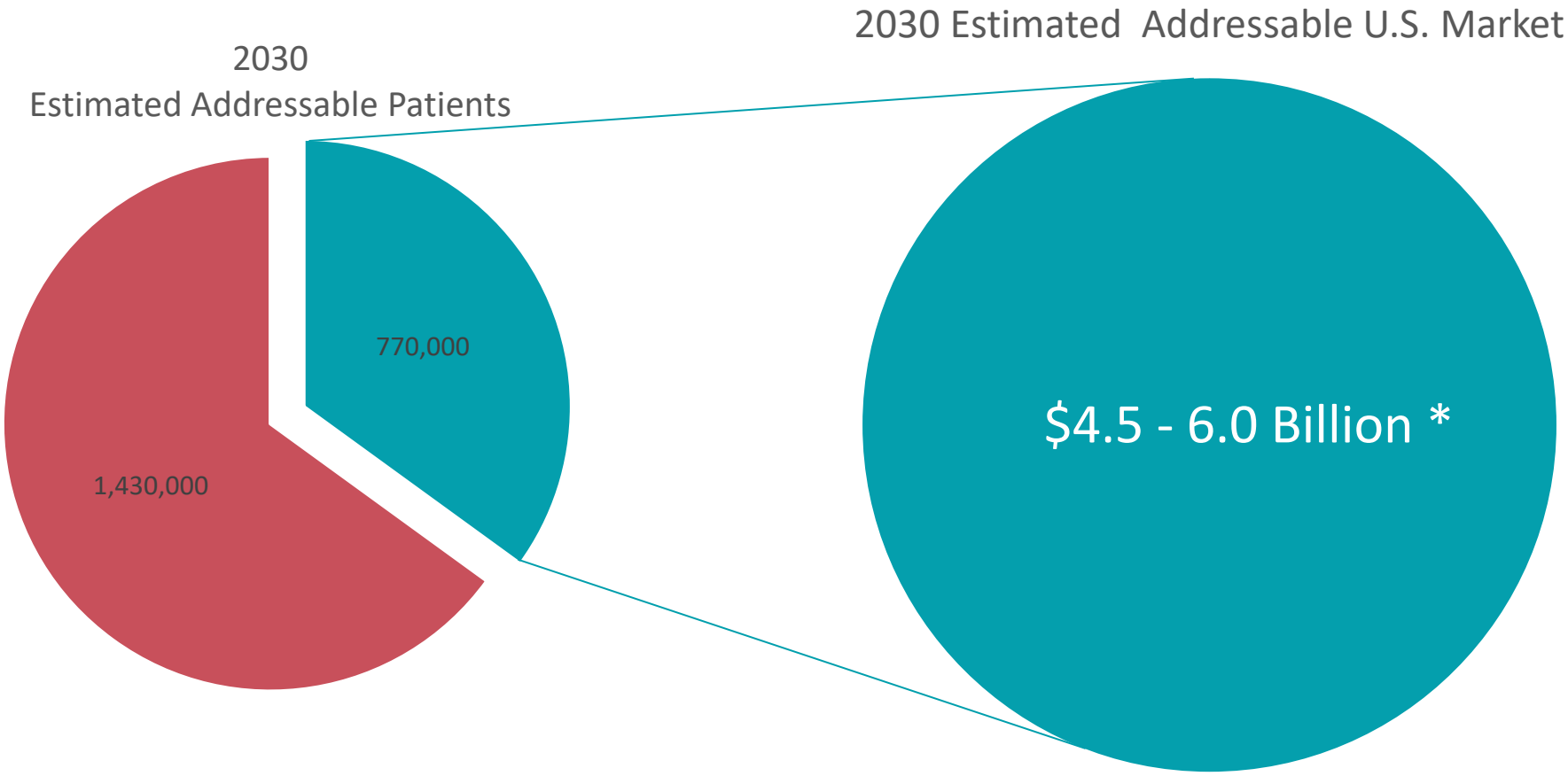
6) Guazzi, Marco. "Pulmonary hypertension in heart failure preserved ejection fraction: prevalence, pathophysiology, and clinical perspectives." Circulation: Heart Failure 7.2 (2014): 367-377.

PH-HFpEF Market is Large and Growing



Prevalence estimates based on published epidemiology data referenced in prior slide

Estimated Total Addressable PH-HFpEF U.S. Market in 2030



*Assumes only 35% of patients are addressable and the estimated Annual Value = $6-8K/patient (1)

1) *Drugs.com. March 2023 Annual cost/patient branded for ANRI or SGLT2 inhibitors approved in HF. Assumes similar pricing for a PH-HFpEF drug*

Multiple Levels of Derisking

Risk Considerations	Questions	De-risking Factors
Clinical Development	PH-HFpEF Efficacy Data (Ph2b)	Hemodynamic improvements
		29M+ 6MWD , P=0.03
	Safety Database	>1,900,000 patient exposures (IV)
Regulatory	FDA Feedback	6MWD primary endpoint accepted
		ICH minimum safety database
		Single Study, p≤0.01 Two Studies, p ≤0.05
Manufacturing	Facility Inspection	FDA inspected facility that produces other FDA approved products
	Production at Scale	1.5M capsules produced
	Shelf -life	5 years
	Clinical Supply	Produced and available
Commercial-IP	Market	Approaching 2.0M U.S. patient prevalence
	Competitors	No approved or effective therapies
	IP	Multiple granted patents to 2040+

New Value Proposition for Investors

Short-term and Long-term catalysts

- **Short-term** – potential events
  - First Phase 3 trial sites initiated
  - First patient enrolled

- **Long-term**
  - Phase 3 trial results
  - Potential IP protection beyond 2040
  - Estimated $4.5 to $6.0 billion addressable market potential in 2030

TNX-201 (imatinib) Development Program

for Pulmonary Arterial Hypertension (WHO Group 1)

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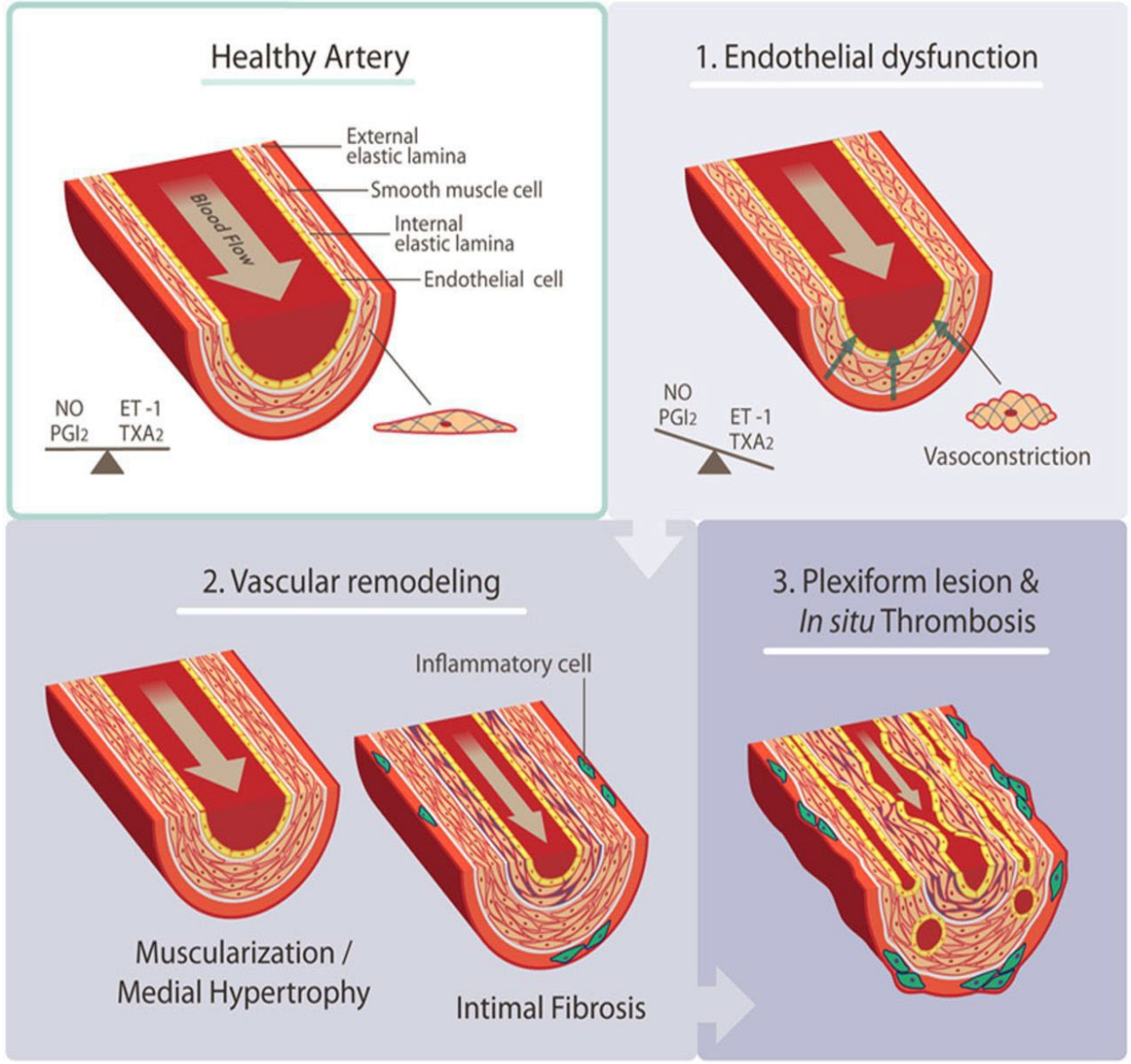
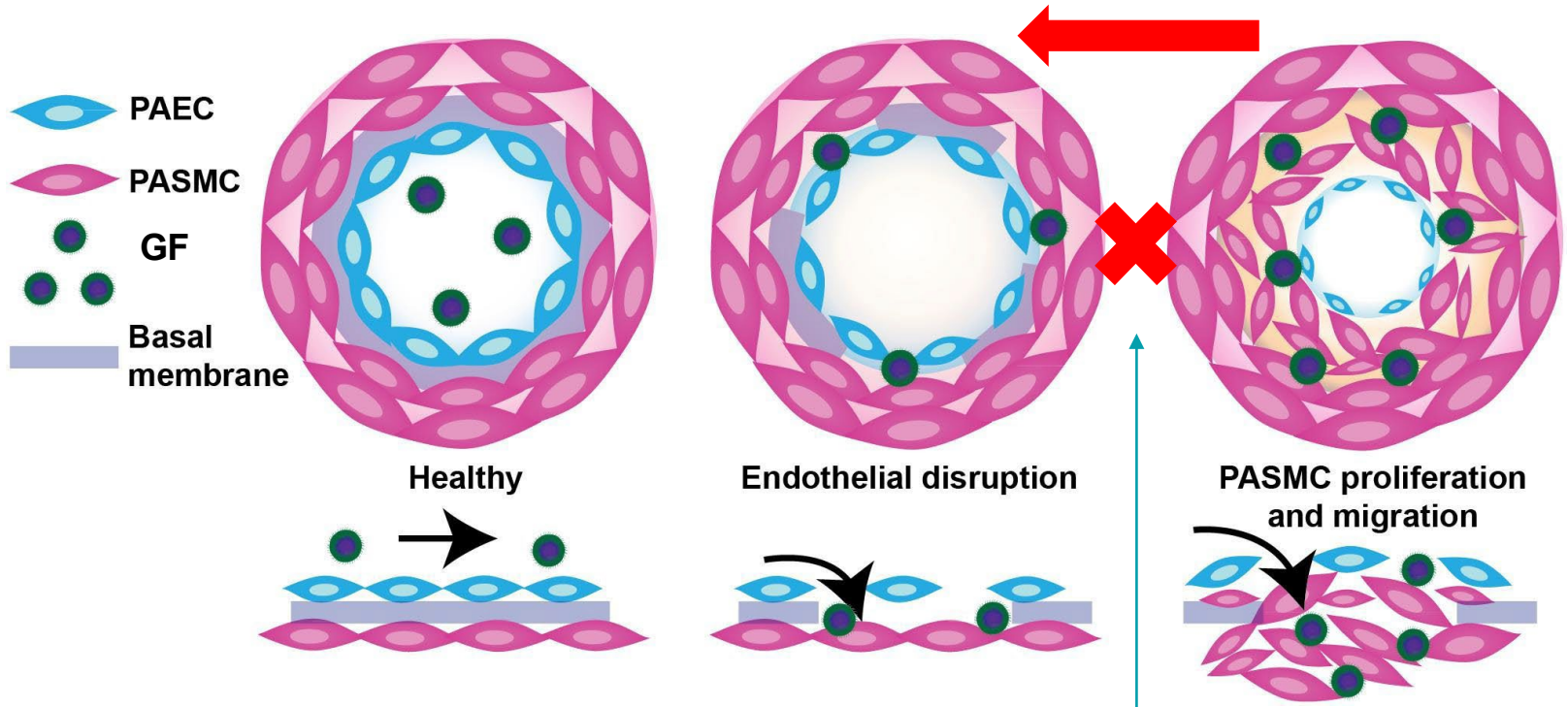
Overview of PAH:

The Pathology

As the pulmonary artery narrows, the pulmonary pressure increases.



Imatinib Targets the Pathophysiology of PAH



PAEC = pulmonary artery endothelial cell

PASMC = pulmonary artery smooth muscle cell

GF = growth factors BCR-Abl, PDGFR, c-Kit

imatinib blocks *and* reverses

Proof of Concept IMPRES STUDY

Imatinib is Proven Effective in Treating PAH

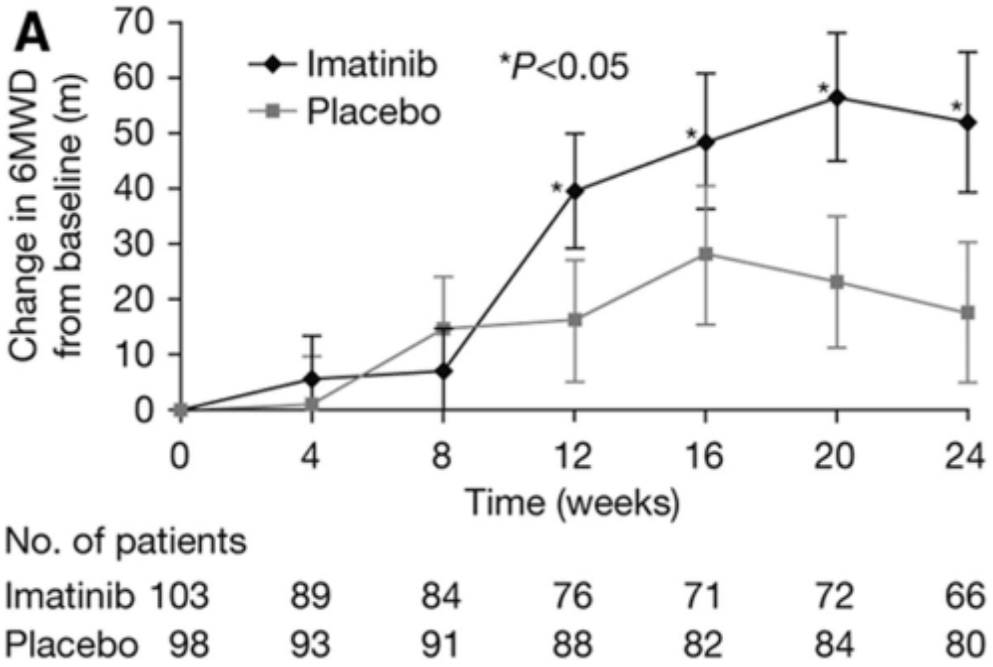
Phase 3 Clinical Trial:

Imatinib Mesylate as Add-On Therapy for Pulmonary Arterial Hypertension: Results of the Randomized IMPRES Study

Results: After 24 weeks, the mean placebo-corrected treatment effect on 6-minute walk distance was 32 meters (95% confidence interval, 12–52; **P=0.002**)

Conclusions: Imatinib improved exercise capacity and hemodynamics in patients with advanced PAH, but **frequent dropout events prevented approval.**

The primary endpoint was change in 6-minute walk distance



Circulation. 2013;127:1128-1138.

Key Learnings from IMPRES Study Informed Phase 3 IMPROVE

		IMPROVE
01	**Efficacy was established in PAH**	PAH ✓
02	**Adequate dose is critical (400mg)** to achieve clinical efficacy	>400 mg ✓
03	**Avoid excessive dropouts**, mostly related to early-onset side effects	Open-label Lead-in ✓
04	**Gastrointestinal side effects are most the common**, novel formulation to reduce	Modified Formulation ✓

Imatinib-MR Remains a Very Attractive Therapy When Compared to Sotatercept and/or Seralutinib

Sotatercept (STELLAR) vs. Oral Imatinib (IMPRES)

- **6-minute walk test**
  - Sotatercept increased by 8.5%
  - Imatinib increased by 8.2%
- **Hemodynamics (PVR)**
  - Sotatercept reduced by 2 Wood units
  - Imatinib reduced by 4 Wood units

Seralutinib-inhaled (TORREY) vs. Oral Imatinib (IMPRES)

- **6-minute walk test**
  - Seralutinib increased by 1.6%
  - Imatinib increased by 8.2%
- **Hemodynamics (PVR)**
  - Seralutinib reduced by 1 Wood unit
  - Imatinib reduced by 4 Wood units

STELLAR: Hoeper, Marius M., et al. "Phase 3 Trial of Sotatercept for Treatment of Pulmonary Arterial Hypertension." NEJM (2023).

IMPRES: Hoeper, Marius M., et al. "Imatinib mesylate as add-on therapy for pulmonary arterial hypertension: results of the randomized IMPRES study." Circulation 127.10 (2013): 1128-1138.

TORREY: https://ir.gossamerbio.com/news-releases/news-release-details/gossamer-bio-announces-seralutinib-meets-primary-endpoint-phase5.

Execution Led by a Highly Experienced Team

Management Team

Chris Giordano – President & CEO, Board Director
Previous President of IQVIA Biotech
20+ years of clinical trial expertise

Stuart Rich, MD - CMO, Board Director
Globally recognized expert in Pulmonary Hypertension
40+ Years clinical experience in PH and HF
Former FDA Cardio Renal Advisory Panel Member

Doug Hay, PhD - EVP, Regulatory
Experienced senior pharmaceutical regulatory expert
35+ years regulatory experience, including founder

Doug Randall - EVP, Business Development and Operations
Experienced BD and Commercial expert
40+ years BD commercial roles, including founder

Board of Directors

Gerry Proehl - Chairman
President, CEO and Chairman, Dermata Therapeutics
Previously CEO, Santarus

June Almenoff , MD
CMO, Redhill Biopharma
Previously President and CMO, Furiex Pharmaceuticals

Declan Doogan, MD
CMO, Juvenescence
Previously Head of Global Drug Development, Pfizer
Previously Chairman/Co-Founder, Biohaven Pharmaceuticals

Michael Davidson, MD
CEO, New Amsterdam Pharma
Previously CSO, Corvidia Therapeutics

Robyn Hunter
CFO, Sotio Biotech Business
Previously CFO, Fortress Biotech

Tenax Investment Opportunity

- **Therapeutic Focus - Pulmonary Hypertension**
  - PH-HFpEF (approaching 2.0M U.S. patients, no approved therapies)
  - PAH (Orphan)
- **Pipeline - Two Phase 3-Ready Products**
  - TNX-103: Levosimendan oral (First in class oral KATP Activator/Ca++ Sensitizer) for PH-HFpEF
  - TNX-201: Imatinib (Modified Release/Modified Dose) for PAH
- **Positive Phase 2 & Phase 3 Data**
  - HELP Study- Levosimendan in PH-HFpEF
  - IMPRES Study – Imatinib in PAH
- **Efficient Clinical Development Pathway**
  - Small Phase 3 trials required (FDA confirmed)
- **Significant Exclusivity**
  - Levosimendan
    - 3 U.S. method of use patents granted: Oral, IV, SC
  - Imatinib - orphan exclusivity
- **Large Commercial Potential**
  - TNX-103: $4.5-$6.0B market in 2030
  - TNX-201: >$5B market, currently