Cereno Scientific

Pioneering Treatments to Enhance and Extend Life for People with Rare Cardiovascular and Pulmonary Diseases

Sten R. Sörensen, CEO, President and Board member

25th Annual Biotech in Europe Forum (Sachs) – October 8, 2025

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Pioneering New Treatments to Enhance and Extend Life

📍 Founded 2012, Gothenburg | Subsidiary in Boston

💊 Pioneering new treatments for rare heart & lung diseases

🧬 Epigenetic modulation (HDAC inhibitors) –
a *new approach with disease-modification potential*

👥 2 clinical-stage programs | 1 preclinical program

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Solid Continuing Growth Supporting an Advancing Clinical Pipeline

- Global footprint: Sweden (Gothenburg) HQ, Subsidiary in Boston
- Leadership experienced in biotech, pharma and deal-making
- Stock market: Nasdaq First North (CRNO B)
- 12,000 engaged retail shareholders
- Market cap – SEK 2.6 billion*

Photo: Semrén & Månsson/Kristen Engström

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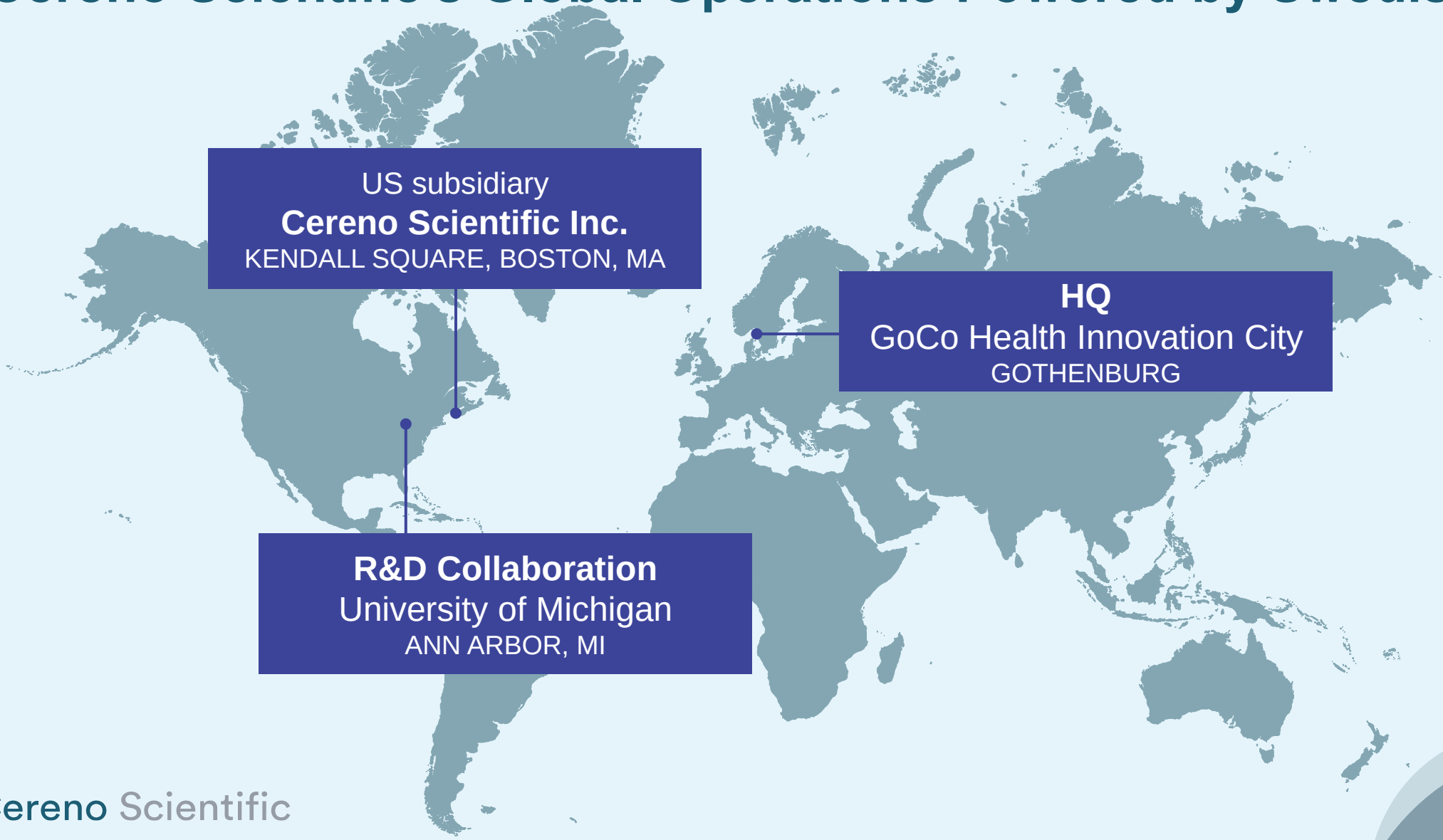
* Rounded figure per October 1, 2025

Cereno Scientific's Global Operations Powered by Swedish HQ

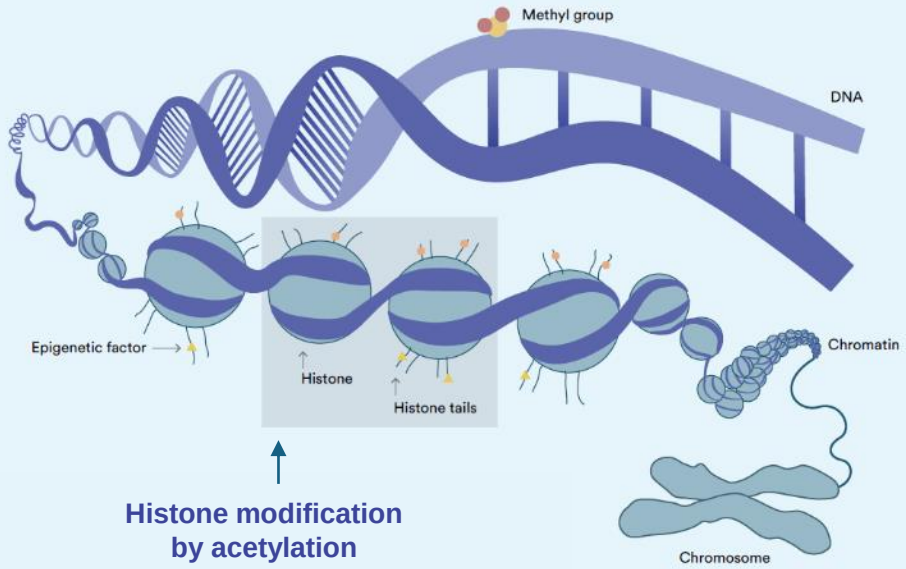


Working Together To Pioneering Treatments

AREX ADVISOR	Regulatory strategy
NIYA	Regulatory strategy
CardinalHealth	US regulatory strategy
COZEN O'CONNOR	IPR strategy
SYNERGON	IPR strategy
Livewire	Scientific communications
RareMoon	
FingerPost	

Cereno's HDACi Portfolio Untaps the Potential of Epigenetic Modulation in Cardiovascular and Pulmonary Diseases

Cereno's HDAC inhibitors target histone modification



Disease-modifying elements of cardiovascular and pulmonary diseases addressed by HDACi:

1. Reverse pathological remodeling
2. Anti-fibrotic
3. Anti-inflammatory
4. Pulmonary pressure reduction
5. Anti-thrombotic (fibrinolytic, anti-platelet)

THE LANCET
Healthy Longevity

Histone deacetylase inhibitors for cardiovascular conditions and healthy longevity

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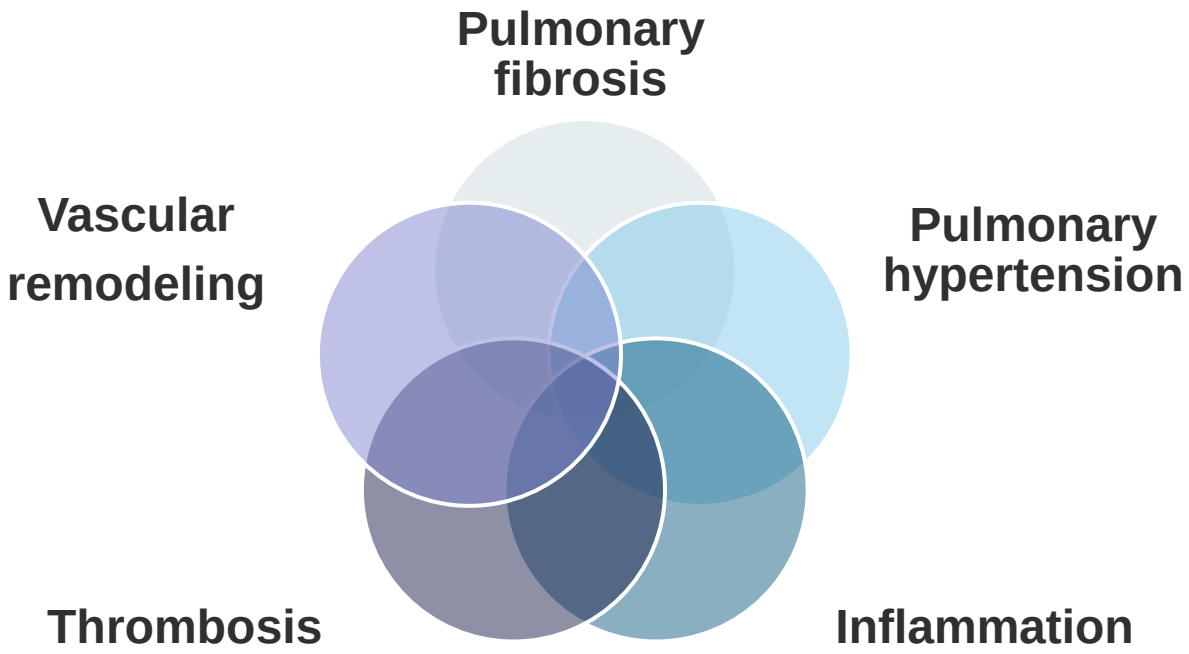
Source:1. Ferreira JP, Pitt B, and Zannad F, Lancet Healthy Longev 2021;2,e371-379; 2. Bisserier M. et.al. Vasc Biol. 2020 Jan;2(1):R17-R34. 3. Duenas-Gonzales, A., et al, 2008, Link; 4. Han, W., et al, 2021, Link; 5. Kabel, A., et al, 2016, Link; 6. Lan, B., et al, 2015, Link; 7. Zhao, L., et al, 2012, Link; 8. Cardinale, J., et al, 2010, Link; 9. Costalonga, E., et al, 2017, Link; 10. Seet, L., et al, 2019, Link; 11. Wu, S., et al, 2015, Link; 12. Larsson, P., et al, 2016, Link; 13. Saluveer, O., et al, 2014, Link; 14. Svennerholm, K., et al, 2015, Link.

Cereno’s HDACi Addresses Pathogenic Drivers Common in Diseases Involving Vascular Remodeling and Fibrosis



Rare cardiovascular and pulmonary diseases with the right fit:

- **PAH**
- **PH-ILD**
- **IPF**

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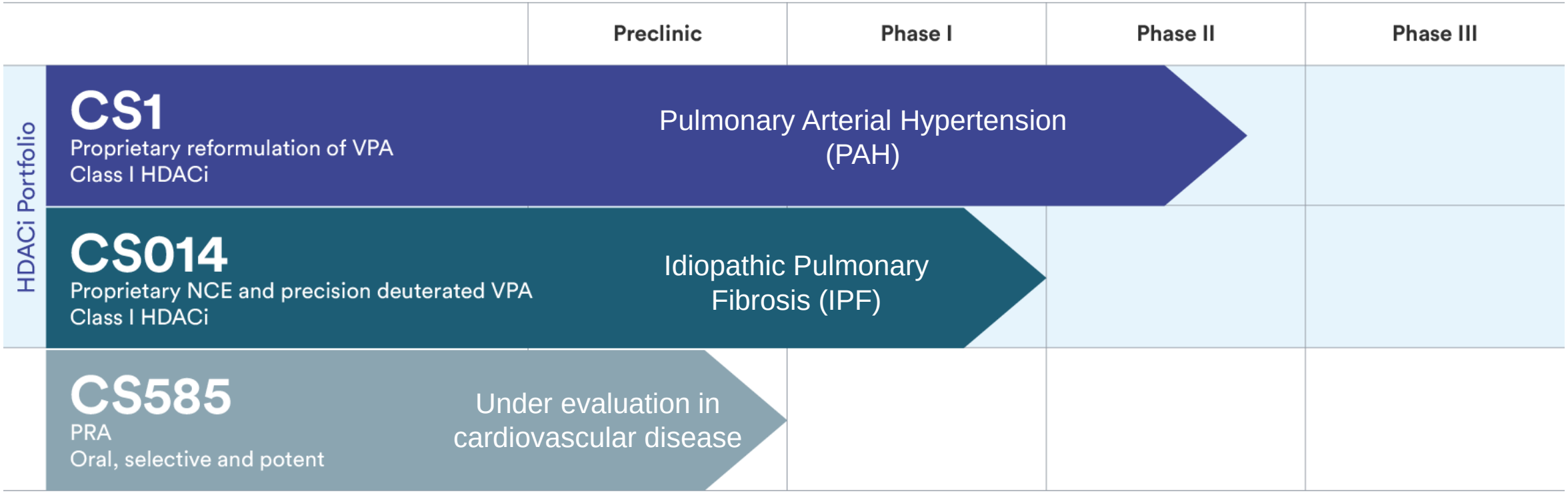
PAH= Pulmonary arterial hypertension; IPF = Idiopathic pulmonary fibrosis, HDACi = Histone deactylase inhibitor
Sources: Zhu, J., et al.,CHEST, 2023; Tzouvelekis, A., et al., CHEST, 2019. Lawrence, A., et al., Life, 2024. Boonpheng, B., Ungprasert, P., Sarcoidosis Vasc Diffuse Lung Dis., 2018.

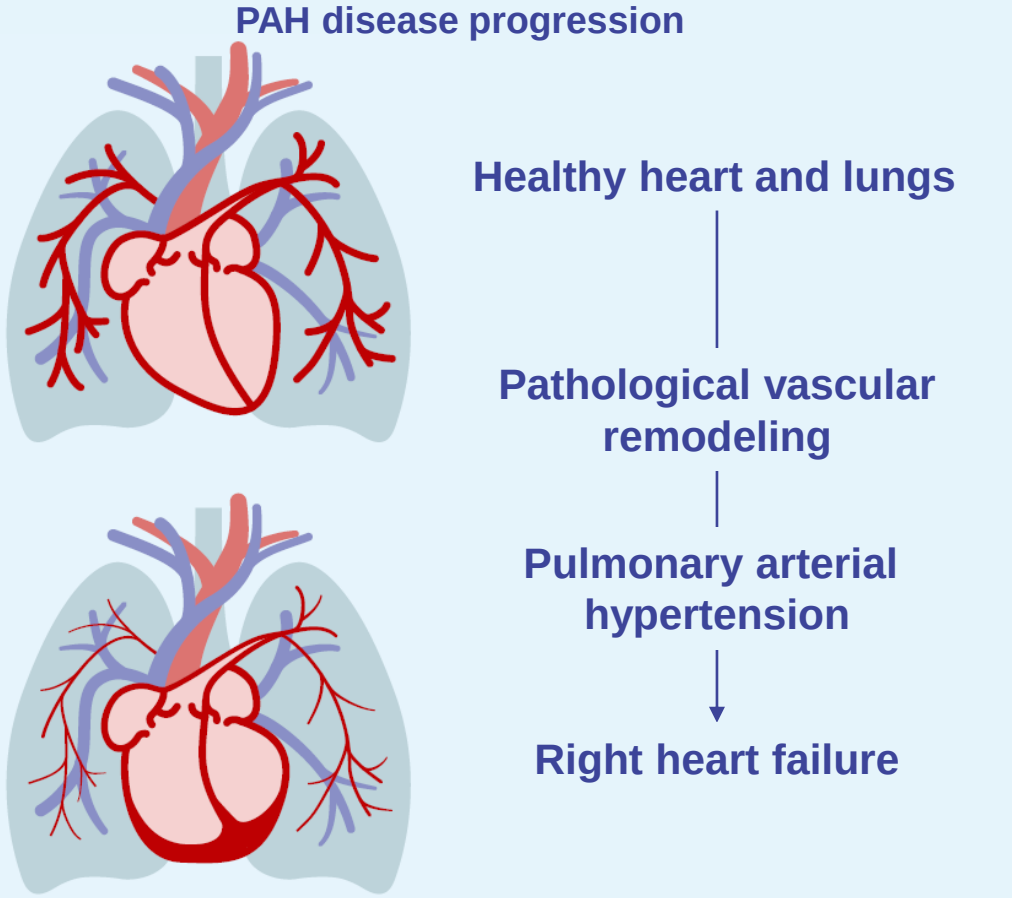
Cereno's Clinical HDACi Pipeline is Positioned to Make Impact in Diseases with High Unmet Needs



Note: Progress bars are only an estimation, not to scale.

Pulmonary Arterial Hypertension (PAH) is a Fatal Disease without Cure and Spontaneous Improvement

- Progressive narrowing and pathological remodeling of the pulmonary vessels, ultimately leading to right heart failure and death
- Life expectancy is 2.5 years without therapy, 7.5 years with current therapy
- No cure for PAH except for lung transplantation




What if…
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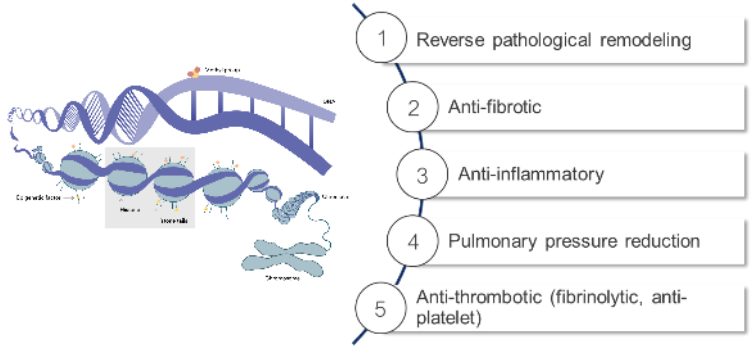
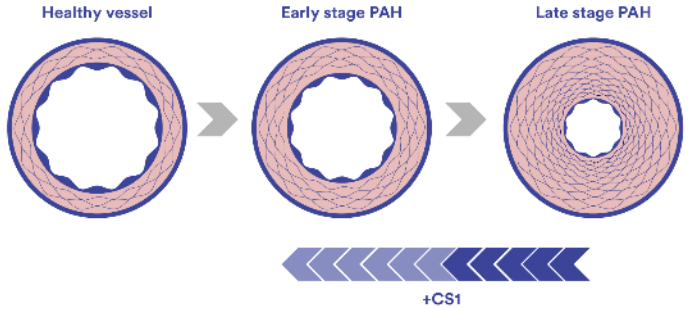
CS1 aims to reverse vascular remodeling to improve survival and quality of life in PAH





Differentiated MoA with robust preclinical evidence

- Class 1 HDACi, acts via epigenetic modulation
- Multi-fold reverse remodeling characteristics[1-16]

Encouraging signals of reverse remodeling in Phase 2a trial

- Oral with good safety and tolerability profile
- Improved right heart function
- Improved overall cardiac health
- Improved prognosis
- Improved patient's quality of life

Phase IIb trial – H1'26 initiation

- Global multicenter trial
- Placebo-controlled
- >100 patients
- PAH patients with background therapy (all currently approved therapies)

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Source:1. Lan et al PLoS ONE 10(1): e0117211, 2. Zhao et al Cir1culation 2012;126:455-467 , 3. Scholz B et al Circ Arrhythm Electrophysiol 2019;12,e00707; 4. Data on file (Manuscript in Development, Mike Holinstat), 5. Bisserier, M., et al., 2020, Link; 6.Duenas-Gonzales, A., et al, 2008, Link; 7. Han, W., et al, 2021, Link; 8. Kabel, A., et al, 2016, Link; 9. Lan, B., et al, 2015, Link; 10. Cardinale, J., et al, 2010, Link; 11. Costalonga, E., et al, 2017, Link; 12. Seet, L., et al, 2019, Link; 13. Wu, S., et al, 2015, Link; 14. Larsson, P., et al, 2016, Link; 15. Saluveer, O., et al, 2014, Link; 16. Svennerholm, K., et al, 2015, Link. 17. Datamonitor Analysis and Patient Forecast on Pulmonary Hypertension, 2022, Retrieved in Feb 2023; 18. Benza RL etlal. CS1, a controlled-release formulation of valproic acid, for the treatment of patients with pulmonary arterial hypertension: Rationale and design of a Phase 2 clinical trial. Pulm Circ. 2024 Jan 3;14(1):e12323. 19. : Niklas Bergh (2019) A First in Class Treatment for Thrombosis Prevention? A Phase I Study With Cs1, a New Controlled Release Formulation of Sodium Valproate. J Cardio Vasc Med 5: 1-12;

CS1 Phase IIa trial

CS1 - Improved REVEAL 2.0 risk score, NYHA functional class and mPAP (AUC) indicate better patient outcomes

43% of the patients improved REVEAL 2.0 risk score:

1-point reduction in risk score in 12 weeks associated with 23% reduction in relative risk of death at 12 months[1]

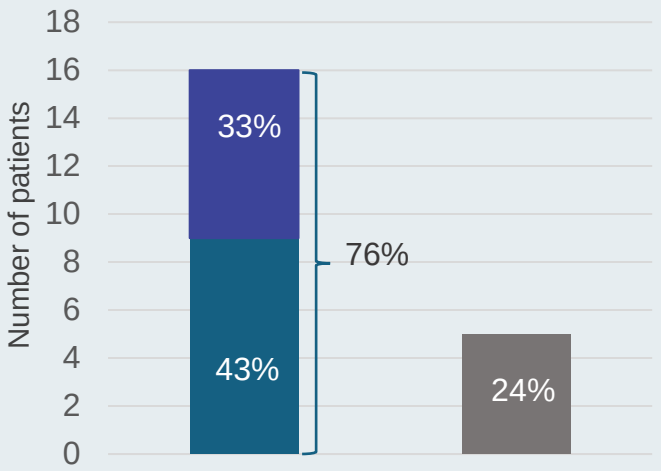
86% improved or had stable functional class (FC):

Improvement in FC associated with improved survival[2,3] .
Two patients achieved FC I; No patients deteriorated to FC IV

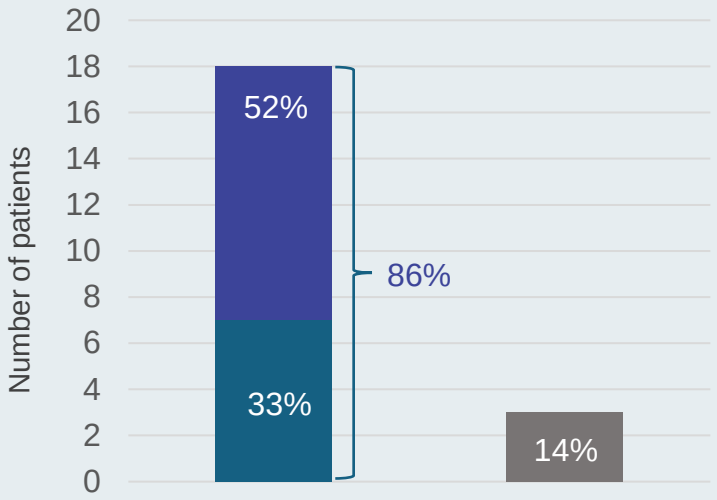
Sustained reduction of mPAP AUC in 67% of patients:

Small change of ePAD of 3, 4, or 5 mmHg from baseline to 6 months is associated with decreased mortality risk[4]

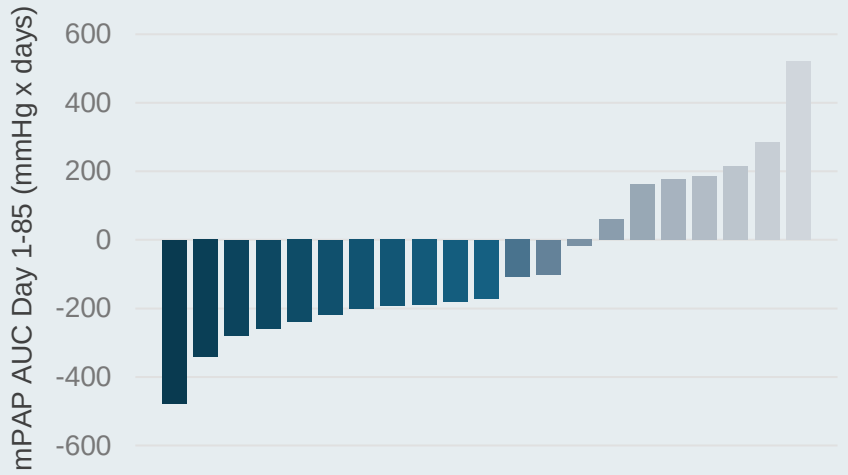
REVEAL risk score change from baseline



NYHA Functional Class change from baseline



Changes in mPAP from CardioMEMS (AUC Day 1-85)



Improvement **Stable** **Worsening**

Analysis of Per protocol (PP) set. For the REVEAL risk score, values were updated according to investigators' reporting. Improvement: At least 1 point reduction in REVEAL risk score. Worsening: At least 1 point increase in risk score.

Percentages are rounded; as a result, the sum of the individual numbers does not always add up to 100%. Results are for per protocol patients.

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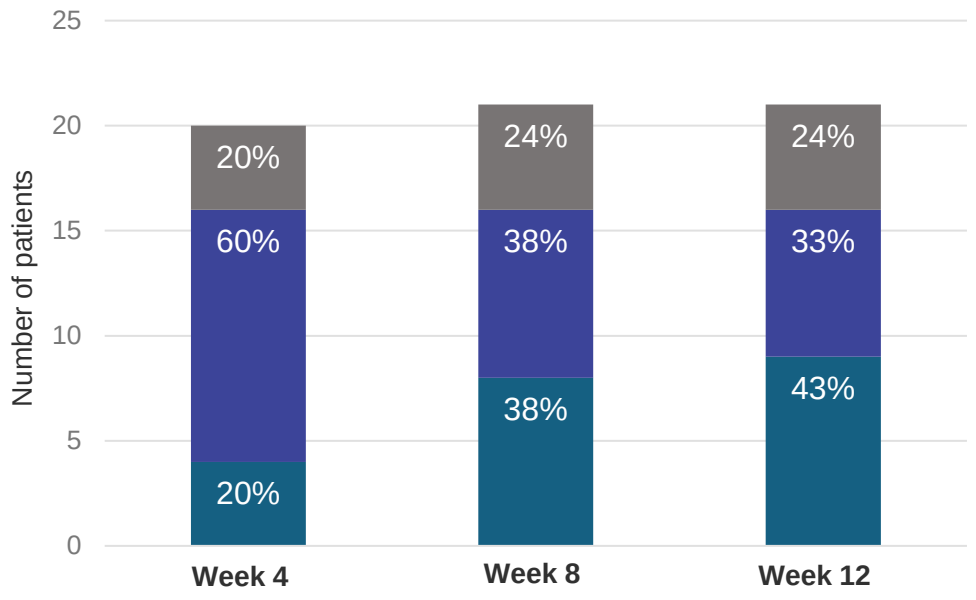
1. Benza RL et al J Heart Lung Transplant 2022; 2. Hoeper, Marius M. et al. The Journal of Heart and Lung Transplantation, Volume 41, Issue 7, 971 – 981; 3. Barst, Robyn J. et al.CHEST, Volume 144, Issue 1, 160 – 168; 4. Zile MR, Bennett TD, El Hajj S, et al. Circ Heart Fail. 2017

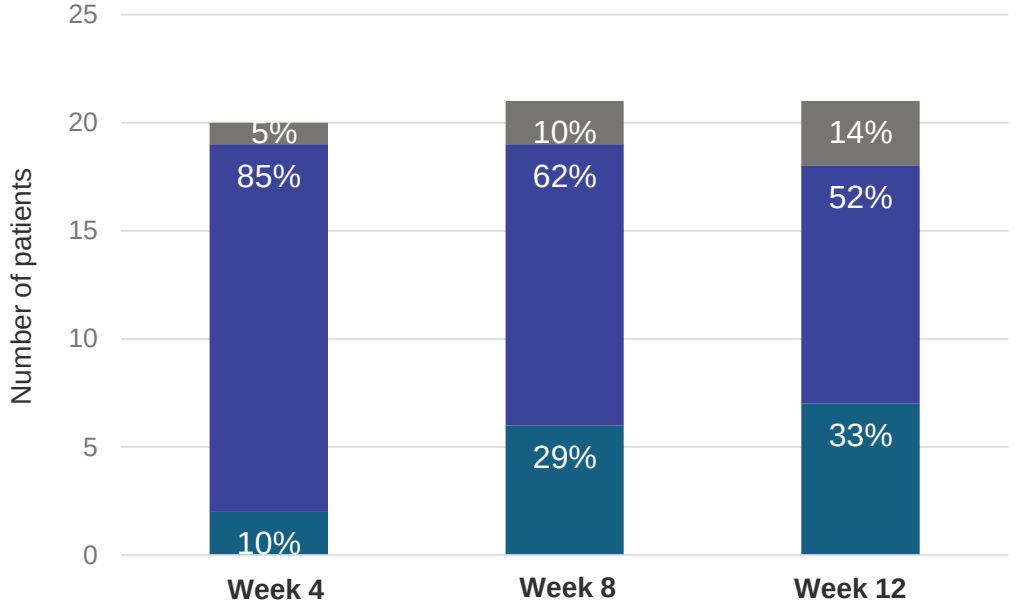
CS1 – Increasing number of patients improved over time on REVEAL 2.0 risk score and NYHA FC indicating impact on disease progression

Overall number of patients with a reduction of at least 1 point in **REVEAL risk score** increased over time from baseline to week 12



REVEAL score improves independently of functional class.

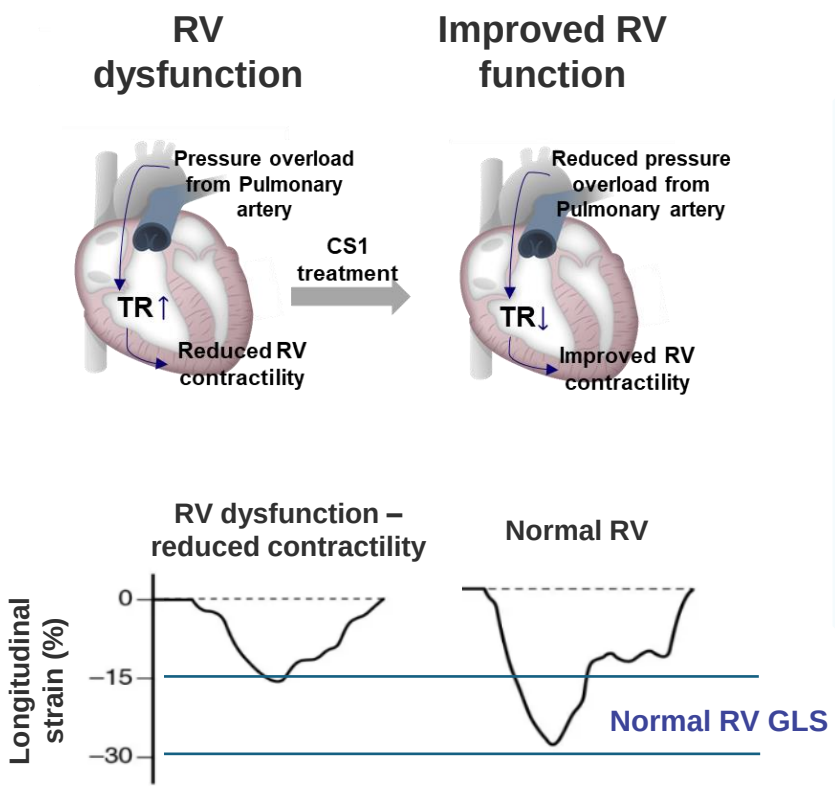
Overall number of patients with improvement in **NYHA functional class (FC)** increased over time from baseline to week 12

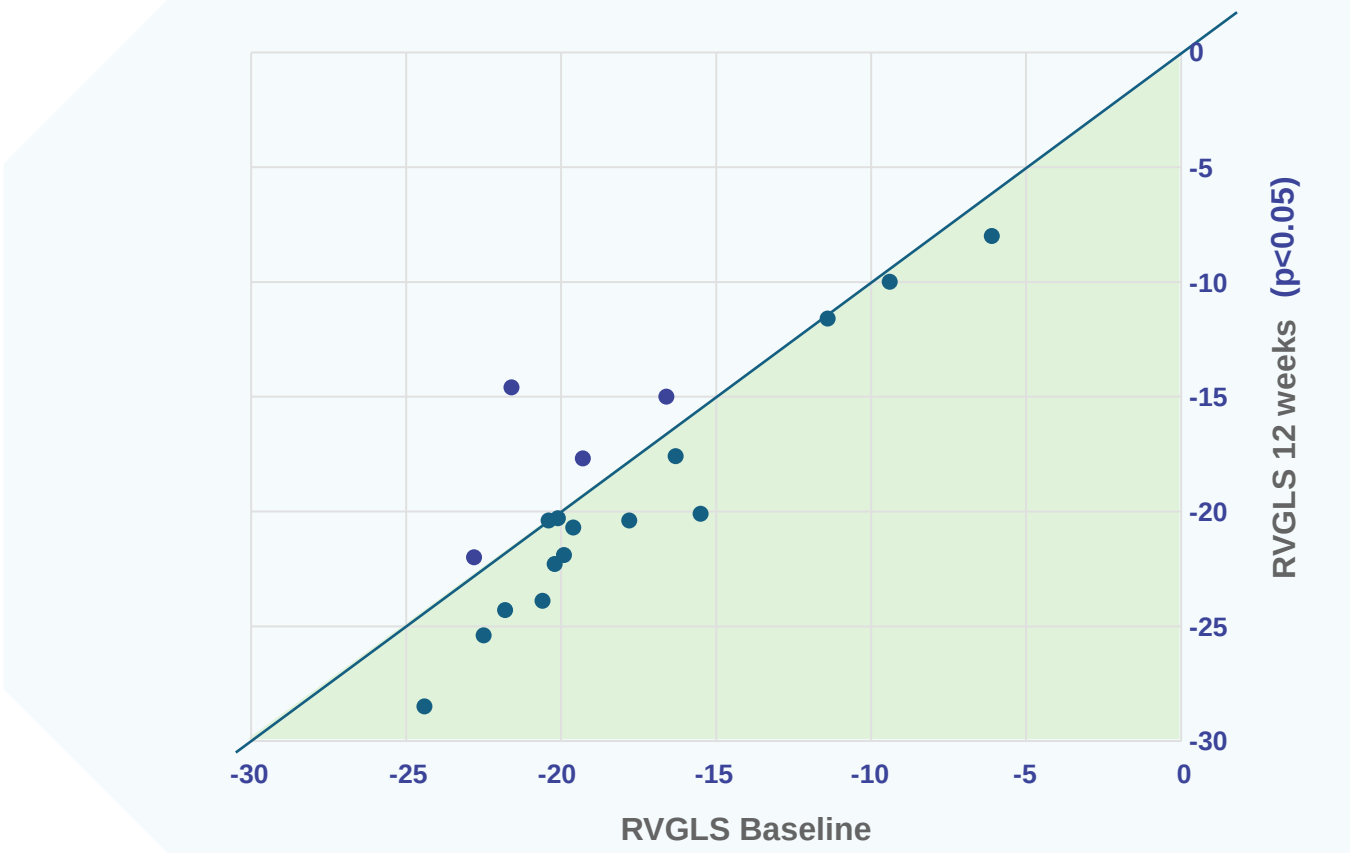


Improvement Stable Worsening

Percentages are rounded; as a result, the sum of the individual numbers does not always add up to 100%. Results are for per protocol patients.

CS1 - Improved right ventricular Global Longitudinal Strain (RV GLS) from baseline indicating better RV function





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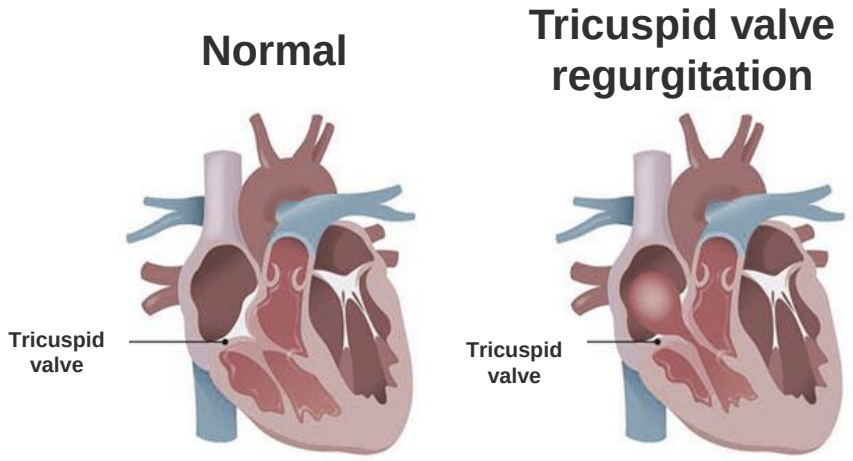
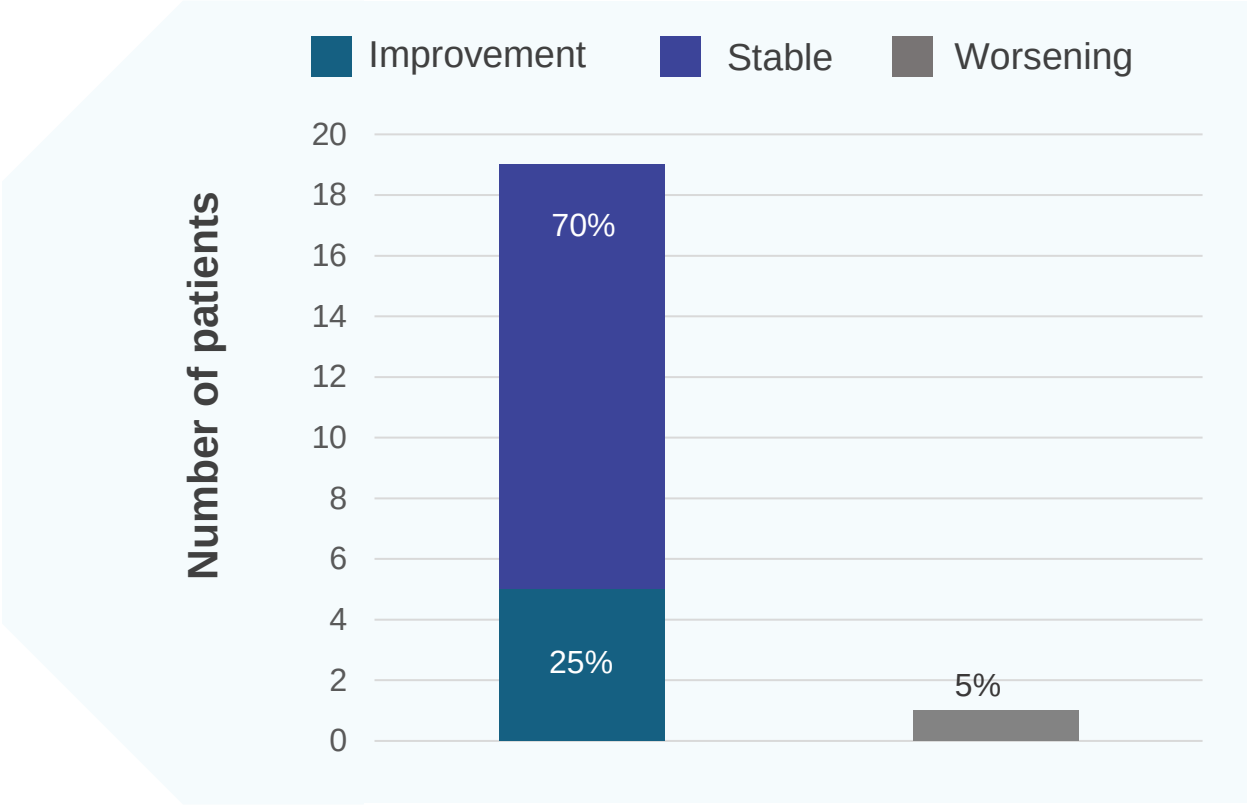
Picture adapted from PAH initiative, LINK
Note: Exploratory analysis based on the Per-Protocol set: 19 subjects with assessable data at baseline and week 12.

CS1 - Reduced tricuspid regurgitation from baseline indicating positive impact on right ventricular function





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Picture adapted from Singapore Heart Foundation. Link
Note: Exploratory analysis based on the Per-Protocol set: 20 subjects with assessable data at baseline and week 12.

CS1 - Positive impact on quality of life (QoL) in patients with PAH

Minnesota Living With Heart Failure Questionnaire

71% of the patients **improved** QoL (15/21)

76% of the patients **improved** or had **stable** QoL (16/21)

PAH-SYMPACT

Cognitive/Emotional Impacts

35% of the patients **improved** C/E impacts (7/20)

75% of the patients **improved** or had **stable** C/E impacts (15/20)

PAH-SYMPACT

Physical Impacts

45% of the patients **improved** physical impacts (9/20)

65% of the patients **improved** or had **stable** physical impacts (13/20)

PAH-SYMPACT

Cardiopulmonary Symptoms

50% of the patients **improved** CP symptoms (9/18)

61% of the patients **improved** or had **stable** CP symptoms (11/18)

PAH-SYMPACT

Cardiovascular Symptoms

50% of the patients **improved** CV symptoms (9/18)

83% of the patients **improved** or had **stable** CV symptoms (15/18)

Change in Minnesota Living with heart Failure (MLHF) questionnaire and PAH-SYMPACT from baseline to week 12 for PP (n=21, 21, 20, and 18 assessable data points).

Primary Endpoint Met and Signals of Efficacy Observed in Cs1's Phase IIa Trial

Key results

- **Primary endpoint of safety and tolerability met**
- **No serious adverse events related to CS1**
- **Signals suggesting reversal of pathological vascular remodeling**

Patient benefit	Clinical endpoint/measure
Improved right ventricle function *The most significant predictor of mortality in PAH*	• Improved RV GLS (right ventricular global longitudinal strain) • Reduced tricuspid regurgitation (TR)
Improved overall cardiac health	• Improved NYHA/WHO functional class • Improved Quality of Life (QoL)
Disease modification and improved prognosis	• Improved REVEAL 2.0 risk score

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CS1

- Class I HDACi with epigenetic modulation
- Disease modification
- Good safety and tolerability profile
- Oral

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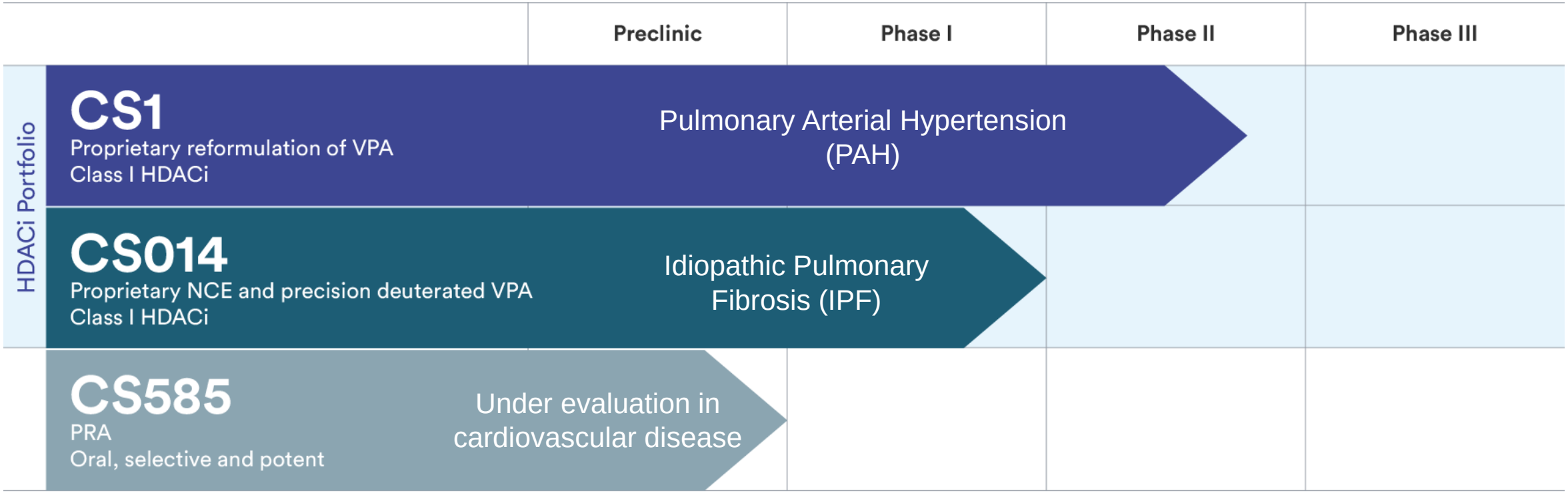
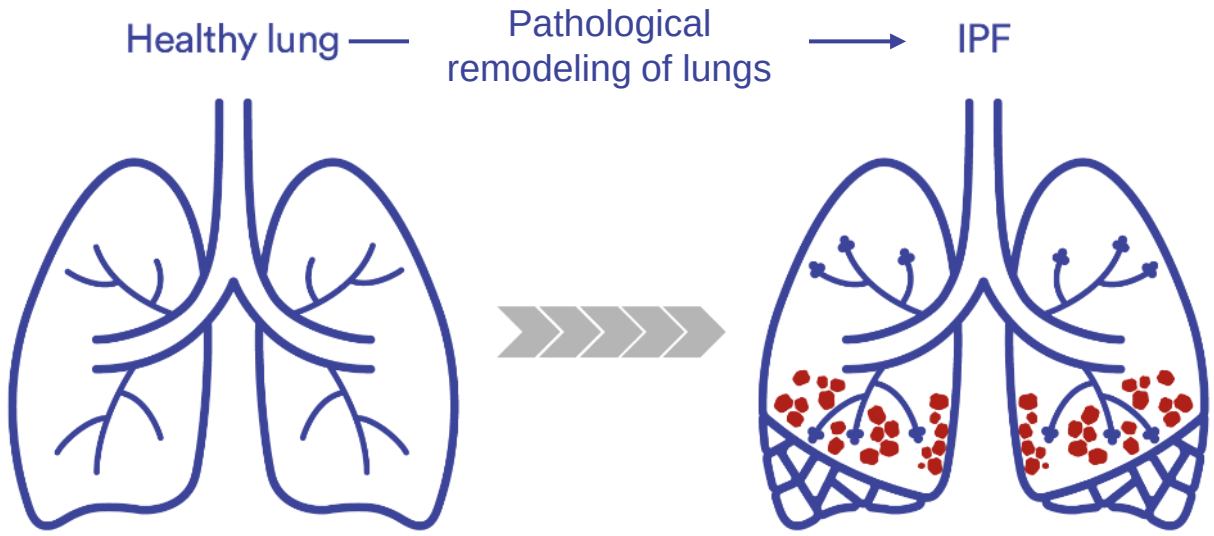
Cereno's Clinical HDACi Pipeline is Positioned to Make Impact in Diseases with High Unmet Needs



Note: Progress bars are only an estimation, not to scale.

IPF is a Fatal Rare Disease with Gradual Loss of Lung Function with High Unmet Medical Need, Treatmen Options Limited

- Progressive fibrotic disease with severe dry cough, fatigue, and exertional dyspnea
- Lead to respiratory failure
- No cure except lung transplantation
- Death within 3 to 5 years of diagnosis



Sources: Glass, D., et al., Clin Resir J., 2022; Raghu, G., et al., Am J Respir Crit Care Med, 2022; Pulmonary Fibrosis Foundation (PFF) Korfei, et al., Eur Resp Rev, 2020. Figures: Adapted from NIH and Korfei et al., 2020..

What if…

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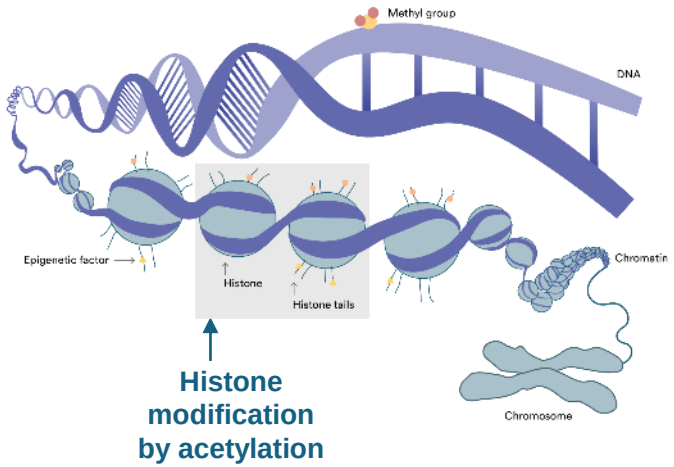
CS014 has Potential as First-in-class Treatment with Disease-modifying Effects for IPF

CS014, HDACi acting via epigenetic modulation



Histone modification by acetylation

Multi-fold disease-modifying characteristics

1. Reverse pathological remodeling
2. Anti-fibrotic
3. Anti-inflammatory
4. Pulmonary pressure reduction
5. Anti-thrombotic (fibrinolytic, anti-platelet)

CS014 targets $12Bn IPF market with high unmet needs

- **Demonstrated favorable safety and tolerability in healthy volunteers in Phase I**
- Phase 1 - reached target blood levels, consistent with preclinical studies to support maximal reversal of pulmonary vascular remodeling and fibrosis
- New chemical entity (NCE)
- Oral administration
- IP protection until at least 2042 (without extensions)
- HDACi with an improved safety profile
- Strong preclinical evidence of vascular remodeling and fibrosis

Sources: Data on file

CS014

- Class I HDACi with epigenetic modulation
- Favorable safety and tolerability profile
- Oral
- Transformative disease-modifying treatment

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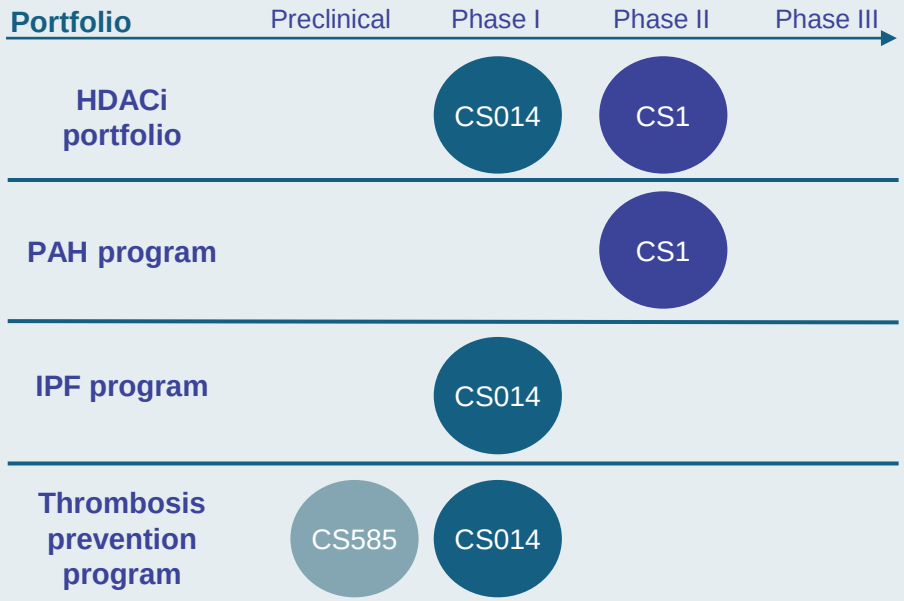
Cereno Scientific is a High-value Opportunity for Financial and Strategic Partnerships

Cereno's assets/portfolio for:

- **Co-development**
- **Out-licensing**
- **Asset trade sale**
- **M&A**
- **Commercialization**

Cereno's assets initial focus



Upcoming key milestones 2025 - 2026

CS1

- ✓ Phase IIb trial FDA endorsement - H1 2025
- ✓ EAP 4 months follow-up read out - H1 2025
- EAP 12 months data readout - Q1 2026
- EAP sub-study with Fluidda, data readout - Q1 2026
- Phase IIb trial initiation - H1 2026

CS014

- ✓ Phase I topline results - July 2025
- Phase II program initiation - H2 2025
- Phase II trial initiation – H1 2026

CS585

- Preclinical development ongoing - H2 2025

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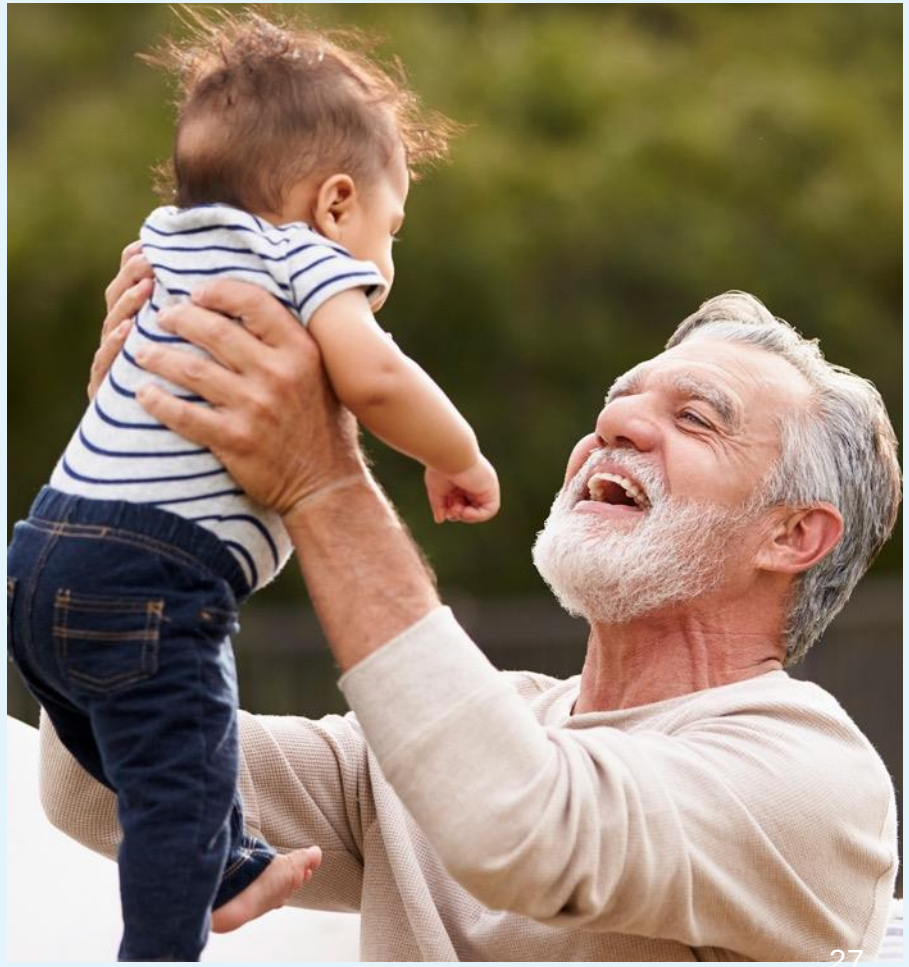
Enhancing and extending lives of people living with rare cardiovascular and pulmonary diseases



Cereno Scientific is pioneering treatments to enhance and extend life. The company's innovative pipeline offers disease-modifying drug candidates to empower people suffering from rare cardiovascular and pulmonary diseases to live life to the full.

The company is headquartered in GoCo Health Innovation City, in Gothenburg, Sweden, and has a US subsidiary; Cereno Scientific Inc. based in Kendall Square, Boston, Massachusetts, US. Cereno Scientific is listed on the Nasdaq First North (CRNO B).

Contact: ir@cerenoscientific.com