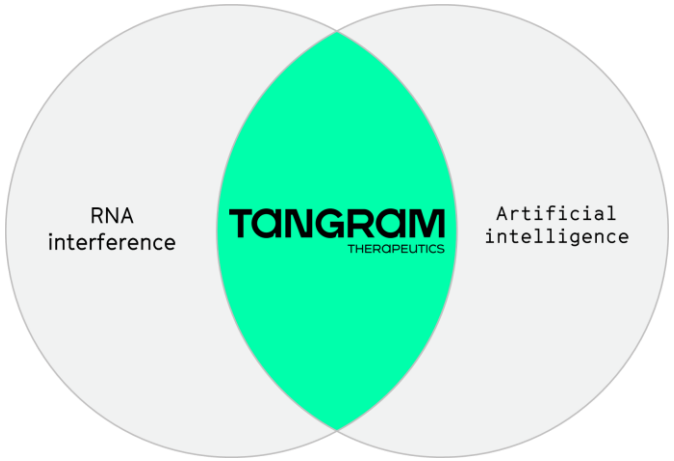
COMPANY OVERVIEW

RELENTLESS
MEDICINE
DISCOVERY.

[+] INTRODUCTION TO TANGRAM TX

Combining computation and RNAi to solve traditional R&D issues



[+] Industry Problem	[+] Tangram Solution
Same Targets	AI-driven novel target ID platform
High Risk	Hepatocyte-specific, safe GalOmic siRNAs
Too Slow	In silico predictions and accelerated siRNA candidate generation

[+] INTRODUCTION TO TANGRAM TX

GalOmic RNAi platform enables selective and effective gene silencing.

[+] SAFE

Specific gene silencing in single cell type in the liver limits unwanted side effects

[+] LOW TREATMENT BURDEN

At least quarterly subcutaneous dosing regimen expected in humans (≤ 4 doses/year)

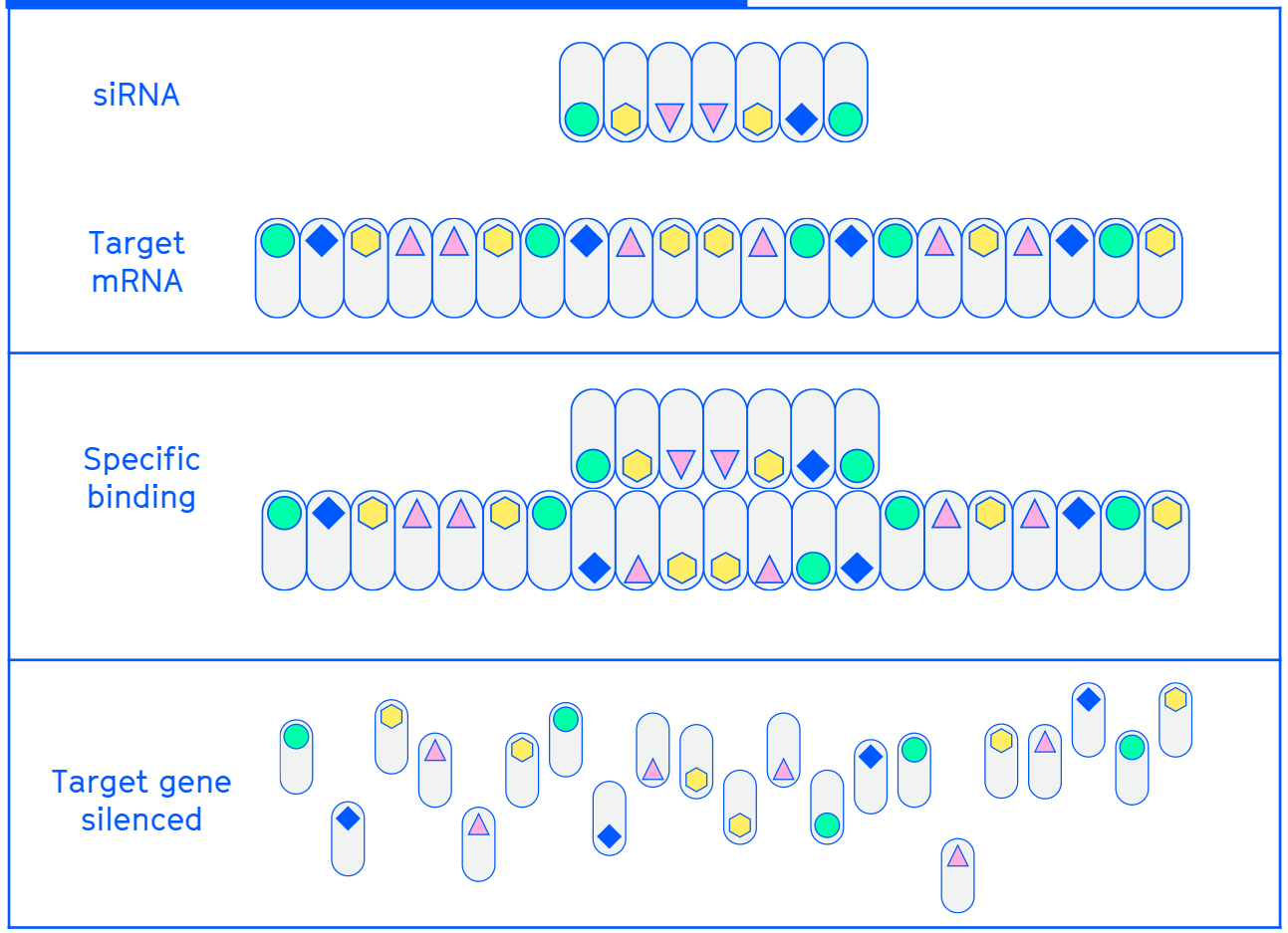
[+] LOW RISK

Commercial-stage modality with large body of safety data and proven high probability of success in clinic

[+] IP PROTECTED

Proprietary GalNAc linkers and GalOmic modification patterns

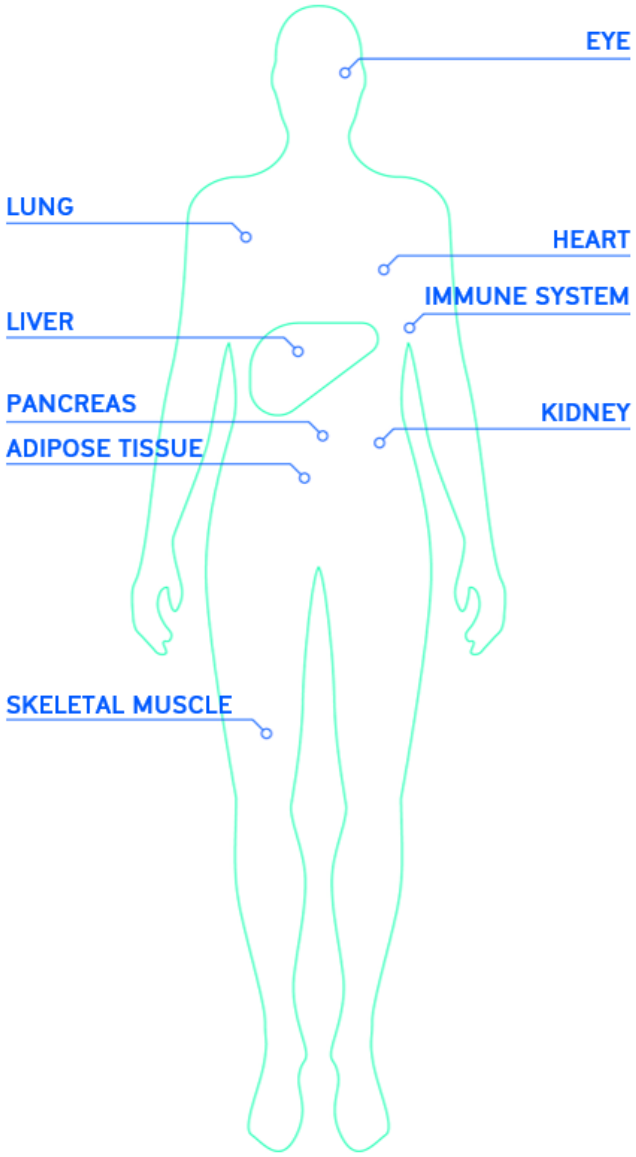
[+] RNAi mechanism of action



[+] INTRODUCTION TO TANGRAM TX

Liver targeting unlocks a range of opportunities

— The liver interacts with a wide variety of tissues, allowing us to treat a broad range of diseases with our hepatocyte-specific GalOmic medicines



[+] GalOmic Disease Area Opportunities

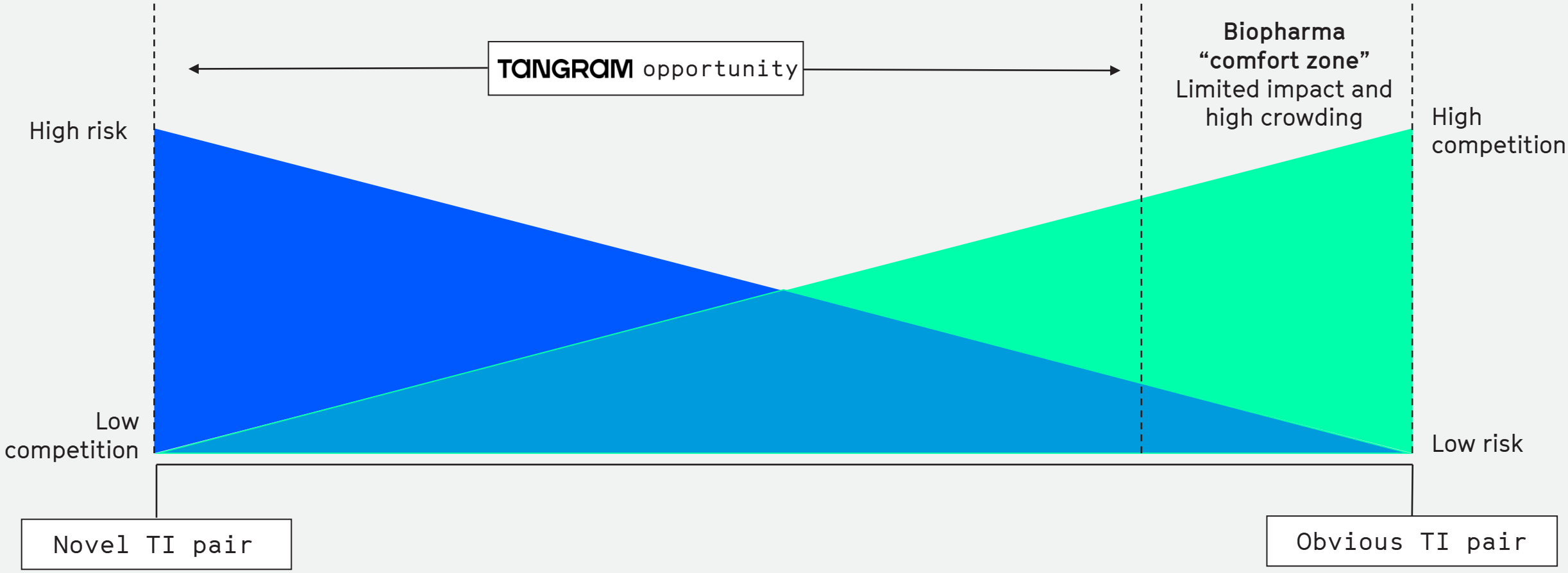
- Metabolic
- Hematology
- Rare disease
- Cardiovascular
- Immunology
- Gastrointestinal
- Hepatology

[+] MORE

[+] INTRODUCTION TO TANGRAM TX

We apply AI to uncover differentiated targets.

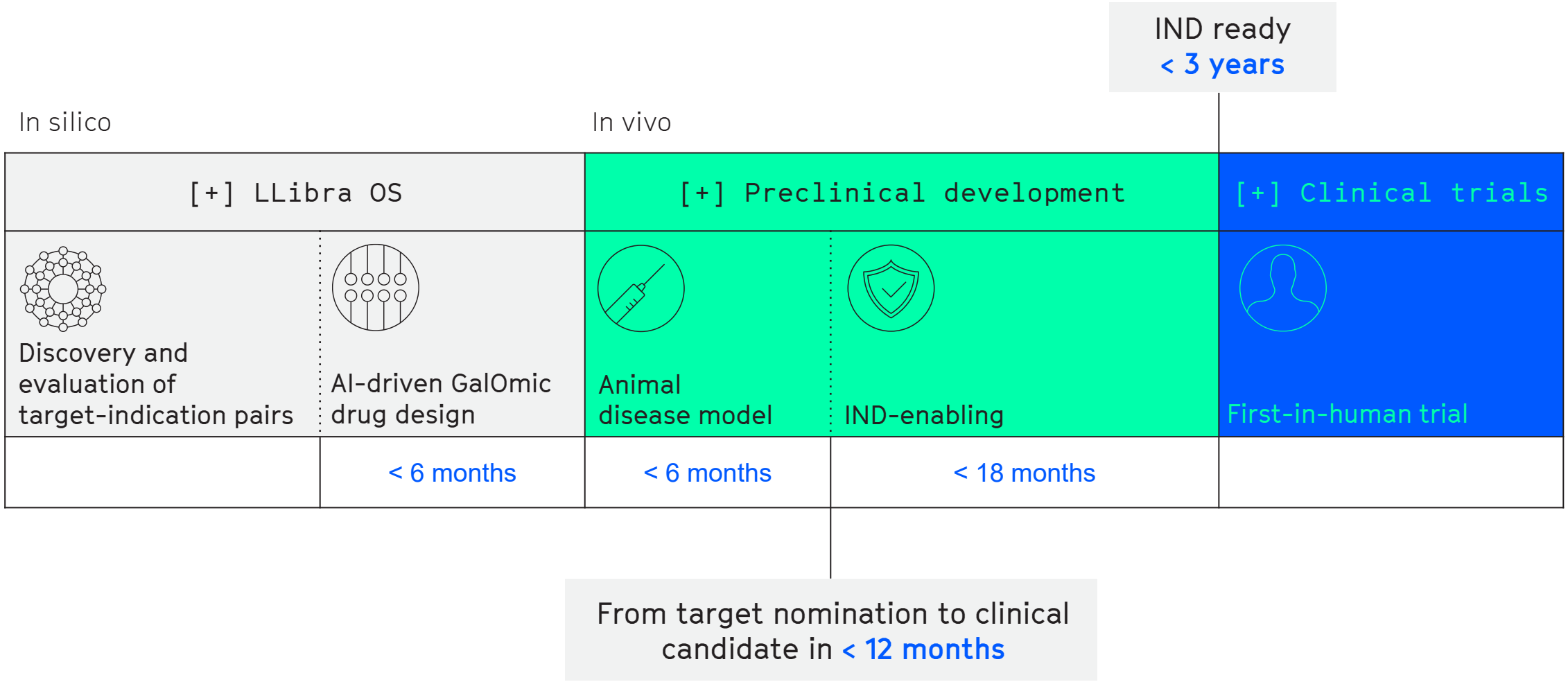
Realizing hidden opportunities that can make a difference to patients by identifying novel targets backed by robust genetic and biological evidence



TI pair = target-indication pair

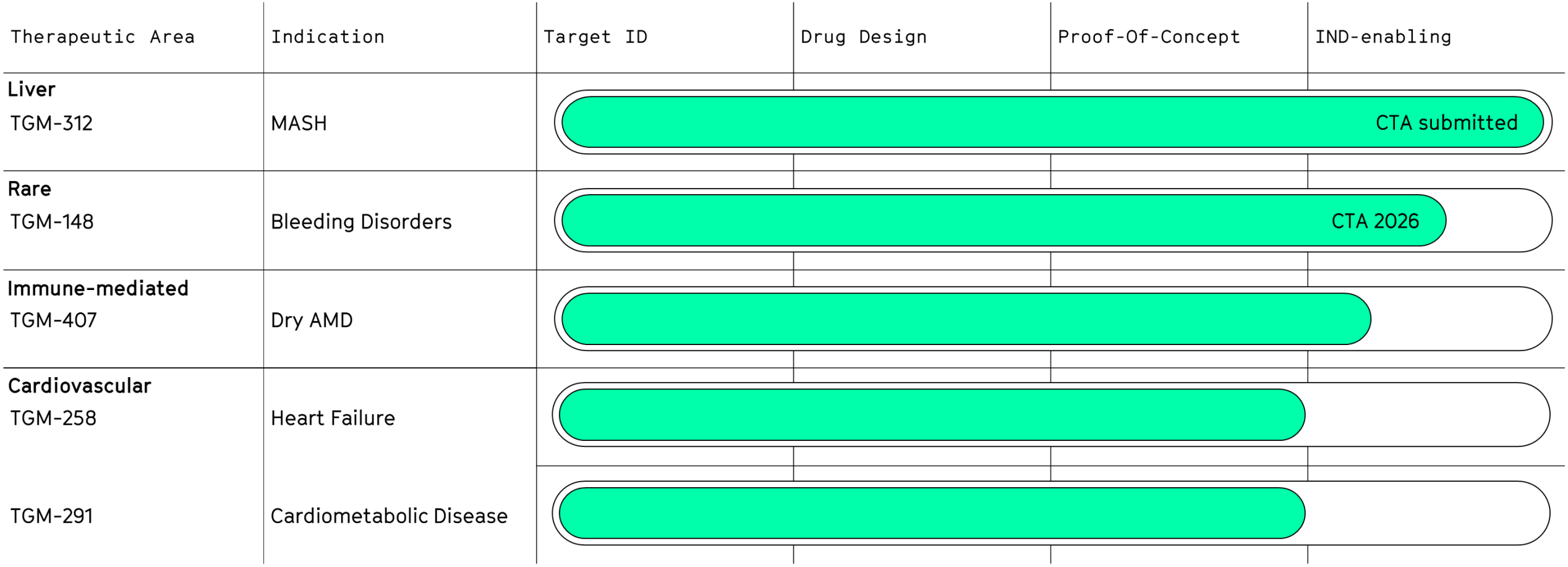
[+] INTRODUCTION TO TANGRAM TX

Our rapid and reproducible process.



[+] INTRODUCTION TO TANGRAM TX

Our pipeline.



TGM-312 FOR MASH

[+] TGM-312 FOR MASH

TGM-312 is a potential safe and effective treatment for MASH, a highly prevalent disease with significant unmet need and opportunity.

>250M

people living with MASH globally, with diagnosis rates increasing

Recent approvals have improved treatment options for patients and **increased diagnosis rates.**

Many patients treated with approved or emerging therapies **do not achieve clinically meaningful outcomes.**

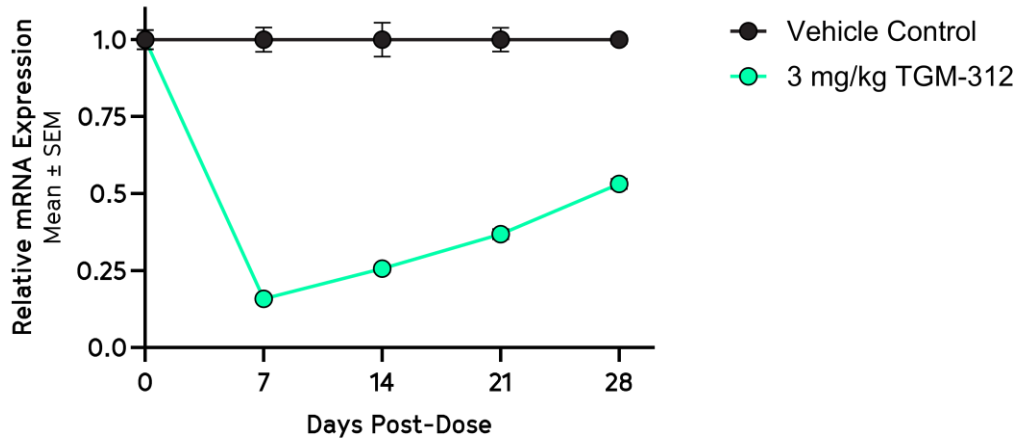
TGM-312 has potential as a **safe and effective MASH treatment** with a **quarterly subcutaneous dosing regimen.**

MASH: metabolic dysfunction-associated steatohepatitis

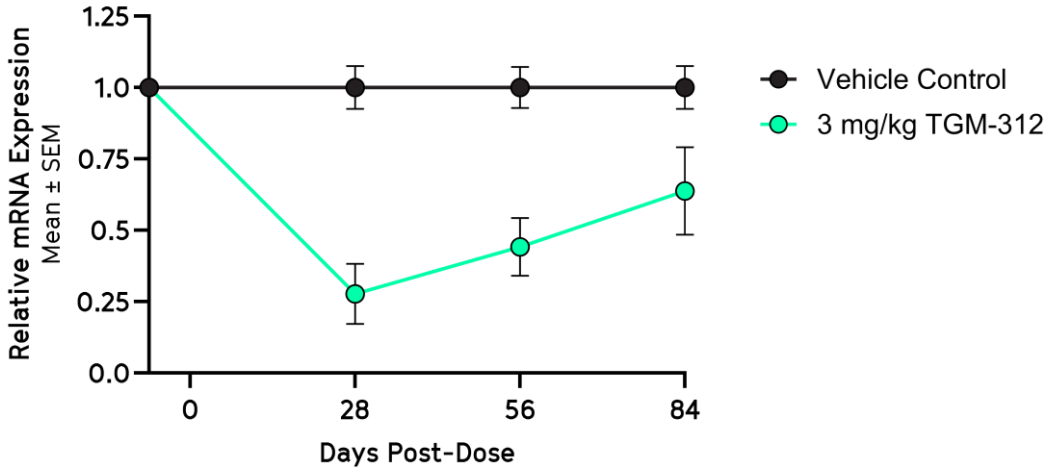
[+] TGM-312 FOR MASH

TGM-312 target knockdown supports quarterly dosing regimen in patients

[+] KNOCKDOWN IN MOUSE



[+] KNOCKDOWN IN NHP

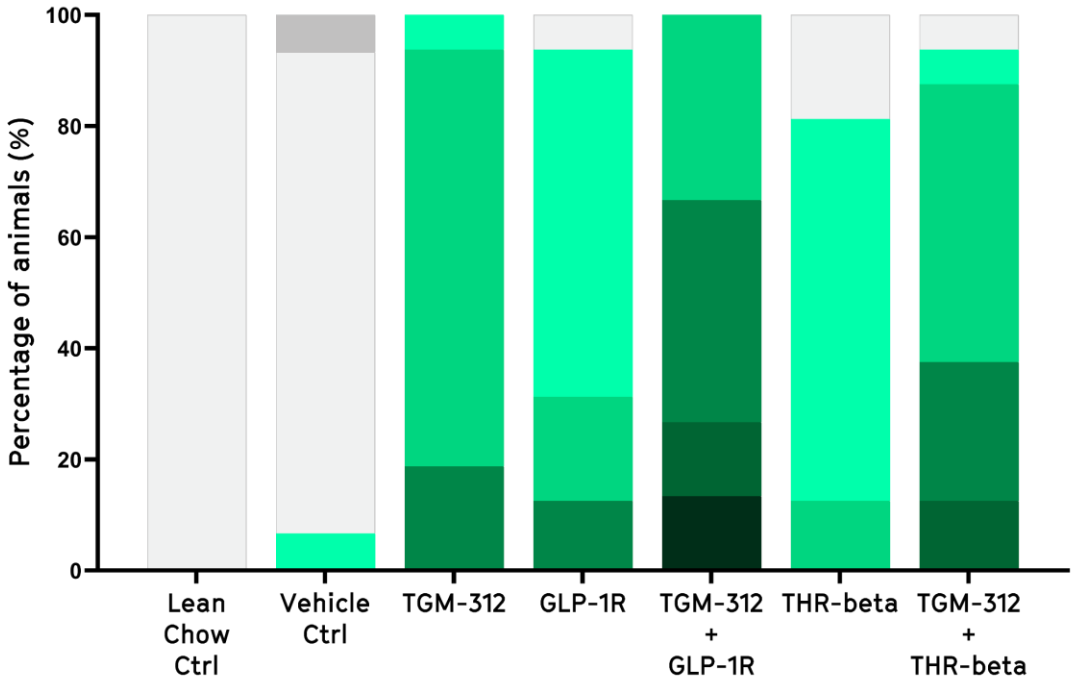


[+] TGM-312 FOR MASH

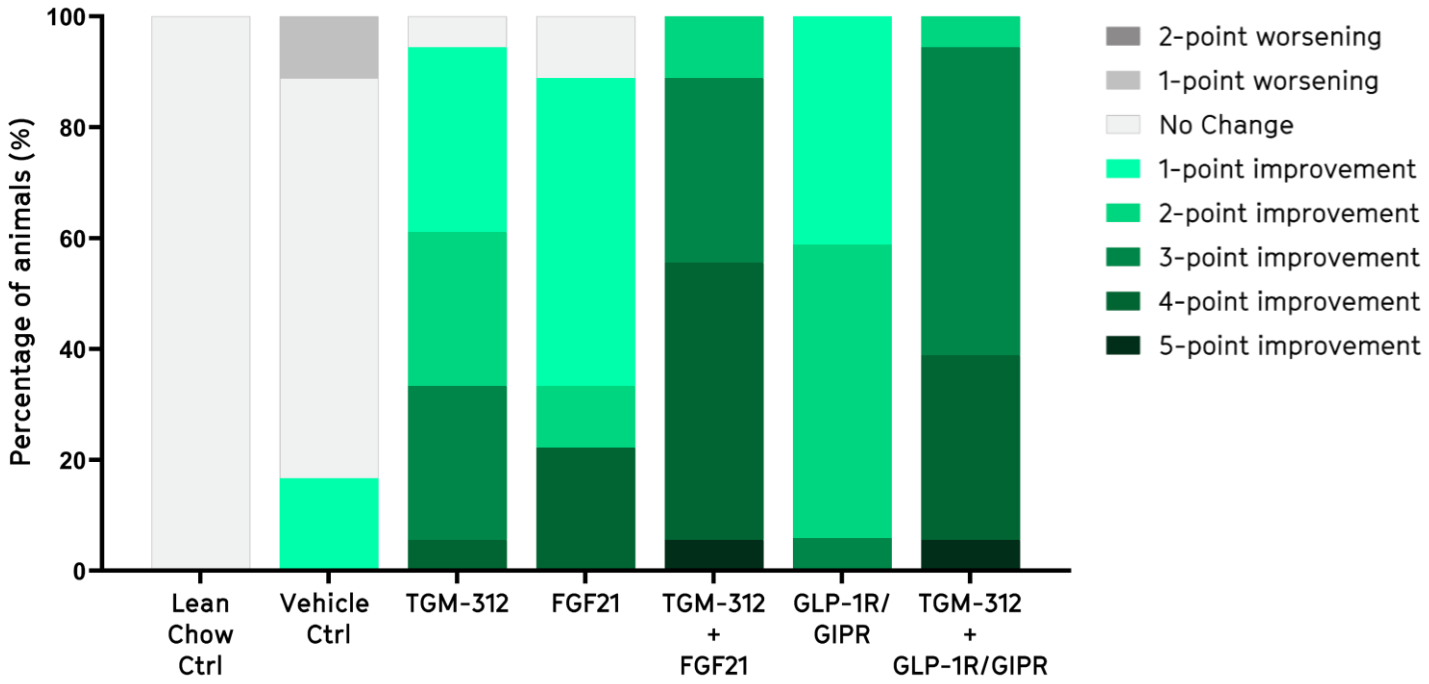
TGM-312 dramatically improves NAFLD activity scores (NAS) in GAN-DIO MASH mice.

Unprecedented improvement observed with TGM-312 alone and in combination with approved and emerging treatments

[+] STUDY 1 NAS



[+] STUDY 2 NAS

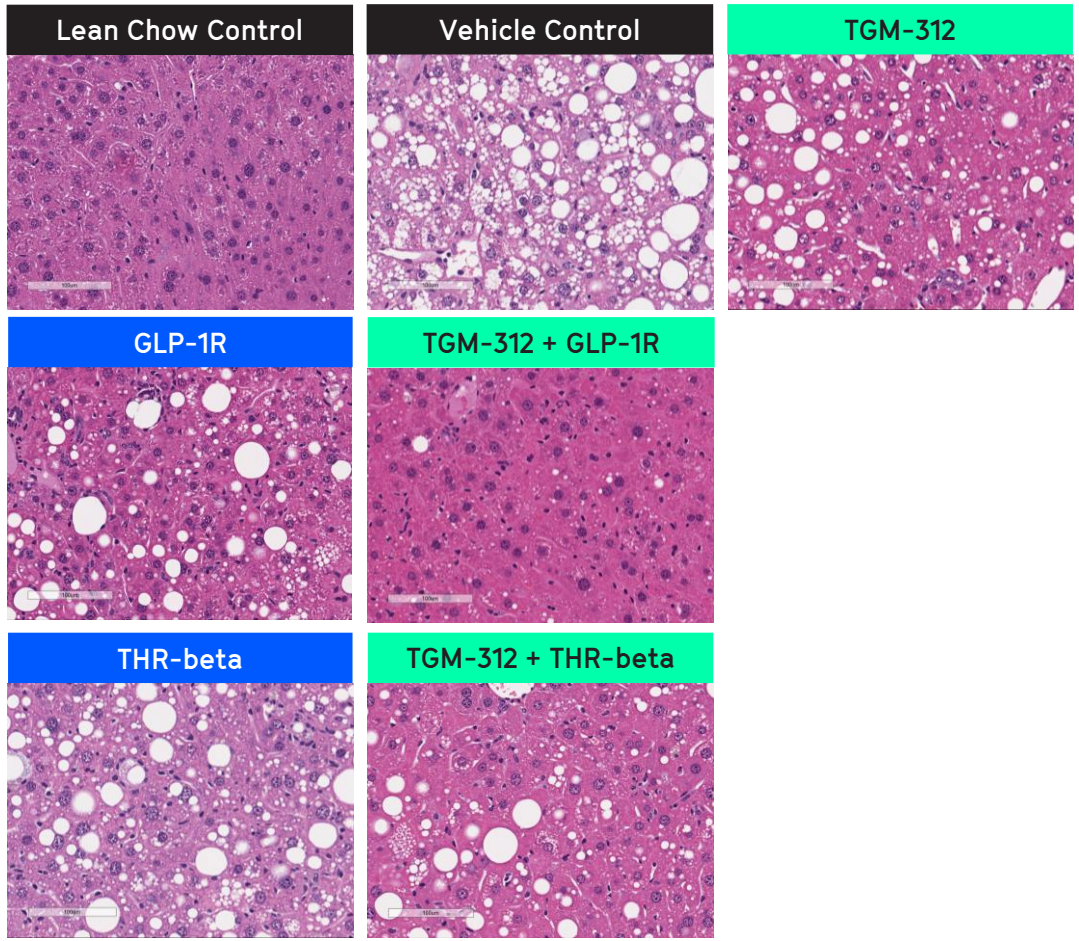


NAFLD activity scores characterise steatosis, inflammation, and ballooning in the liver.
Study 1: 34-week Gubra Amylin NASH diet induction. NAS histology scores measured at 12 weeks post-first dose.
Study 2: 32-week Gubra Amylin NASH diet induction. NAS histology scores measured at 16 weeks post-first dose.
GLP-1R: GLP-1 receptor agonist | THR-beta: thyroid hormone receptor beta agonist | FGF21: FGF21 analogue | GLP-1R/GIPR: dual GLP-1 receptor and GIP receptor agonist

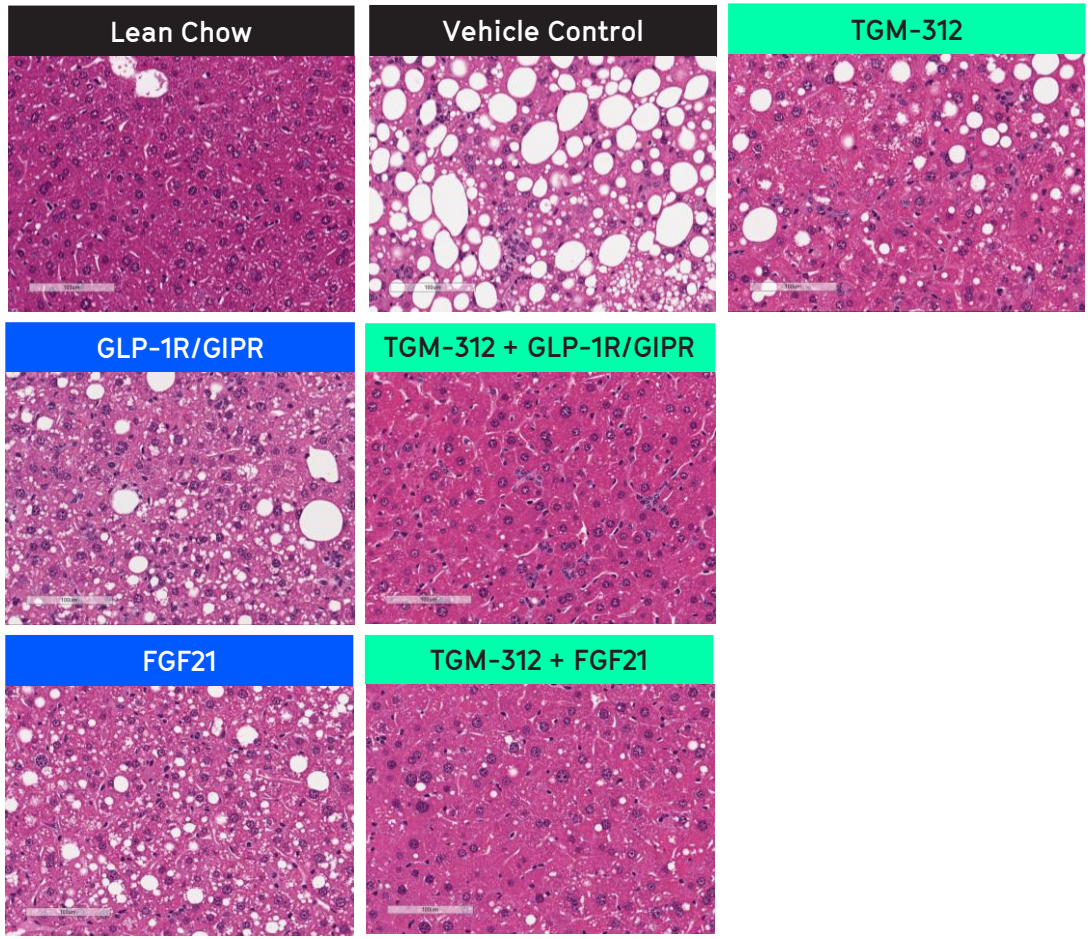
[+] TGM-312 FOR MASH

Liver histology showcases significant impact of TGM-312 on steatosis and inflammation.

[+] STUDY 1



[+] STUDY 2



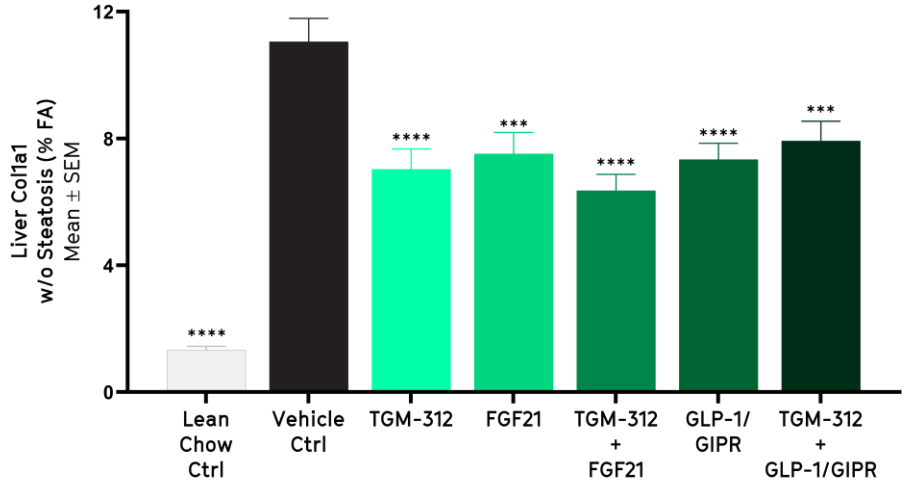
Study 1: 34-week Gubra Amylin NASH diet induction. Histology at 12 weeks post-first dose. | **Study 2:** 32-week Gubra Amylin NASH diet induction. Histology at 16 weeks post-first dose.
GLP-1R: GLP-1 receptor agonist | THR-β: thyroid hormone receptor beta agonist | FGF21: FGF21 analogue | GLP-1R/GIPR: dual GLP-1 receptor and GIP receptor agonist

[+] TGM-312 FOR MASH

TGM-312 significantly decreases markers of fibrosis in GAN DIO-MASH mice

— TGM-312 demonstrates equivalent efficacy to emerging anti-fibrotic treatments, FGF21 analogues and GLP-1/GIP receptor agonists.

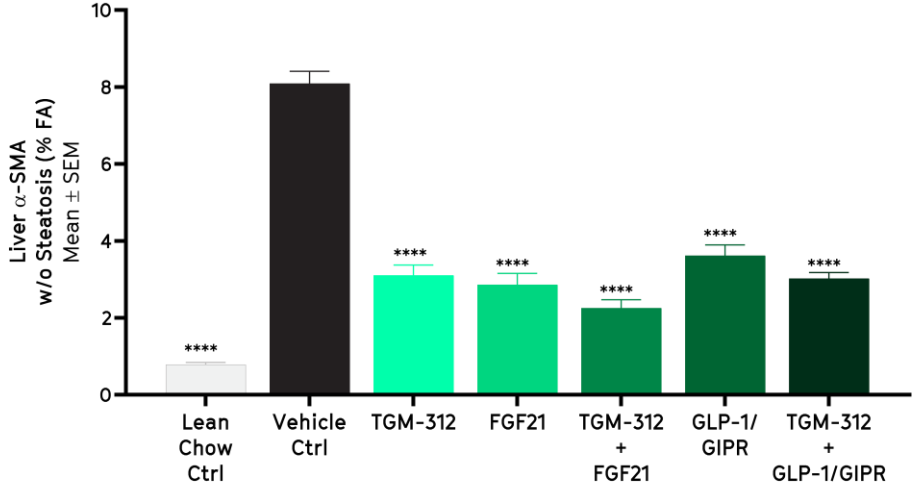
[+] COLLAGEN 1A1



Levels of collagen 1A1 significantly decreased with TGM-312 alone and in combination

*** p < 0.001 | **** p<0.0001

[+] ALPHA SMOOTH MUSCLE ACTIN



Levels of alpha smooth muscle actin significantly decreased with TGM-312 alone and in combination

*** p < 0.001 | **** p<0.0001

GLP-1R: GLP-1 receptor agonist | THR-beta: thyroid hormone receptor beta agonist | FGF21: FGF21 analogue | GLP-1R/GIPR: dual GLP-1 receptor and GIP receptor agonist

[+] TGM-312 FOR MASH

Summary and upcoming milestones.

- Results from preclinical DIO-MASH studies **demonstrate significant potential of TGM-312 as a MASH treatment across patient segments (F2/3 to F4c)**
- Outstanding results as **monotherapy** and **in combination** with key MOAs across **steatosis, inflammation and fibrosis**
- **CTA submitted** with clinical trial initiation anticipated early 2026

TGM-312 is a first-on-target, patient-friendly MASH candidate with the potential to drive superior therapeutic outcomes

MOAs: mechanisms of action

TGM-148 FOR BLEEDING DISORDERS

[+] TGM-148 FOR BLEEDING DISORDERS

TGM-148 is a potential pan-bleeding disorder treatment with low treatment burden and low thrombotic risk.

8M

people with bleeding disorders globally, although prevalence of individual disorders are rare.

People with bleeding disorders **need prophylactic treatments** to prevent bleeds and improve quality of life.

Many treatment regimens remain burdensome and can **increase thrombotic risk.**

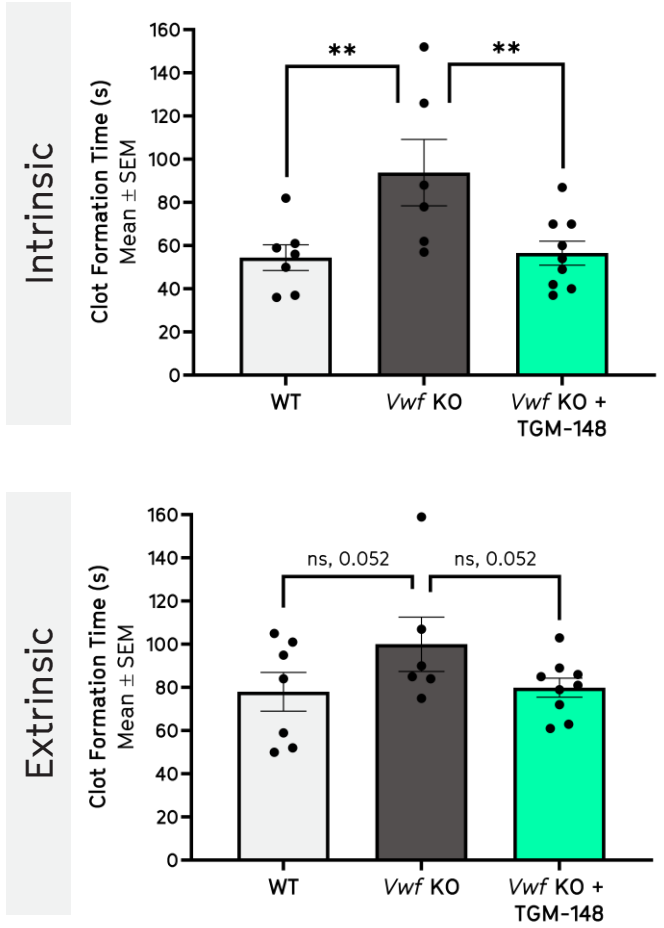
TGM-148 has potential as a **pan-bleeding disorder treatment** with a **desirable safety profile** and **quarterly subcutaneous dosing.**

[+] TGM-148 FOR BLEEDING DISORDERS

TGM-148 normalizes bleeding phenotype in Von Willebrand Factor knockout mice.

[+] ROTATIONAL ELASTOMETRY

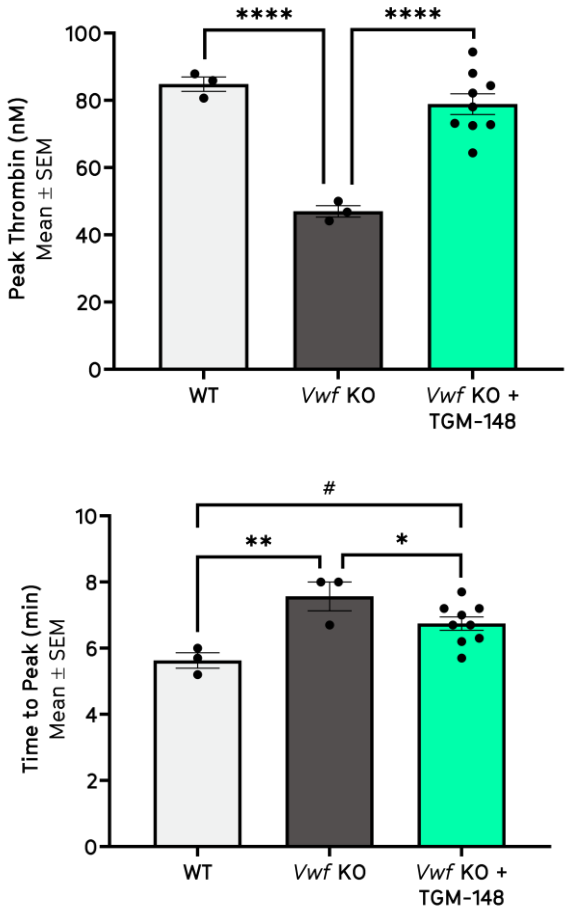
Clot formation time normalized by TGM-148



**p<0.01

[+] THROMBIN GENERATION

Thrombin generation parameters normalized by TGM-148

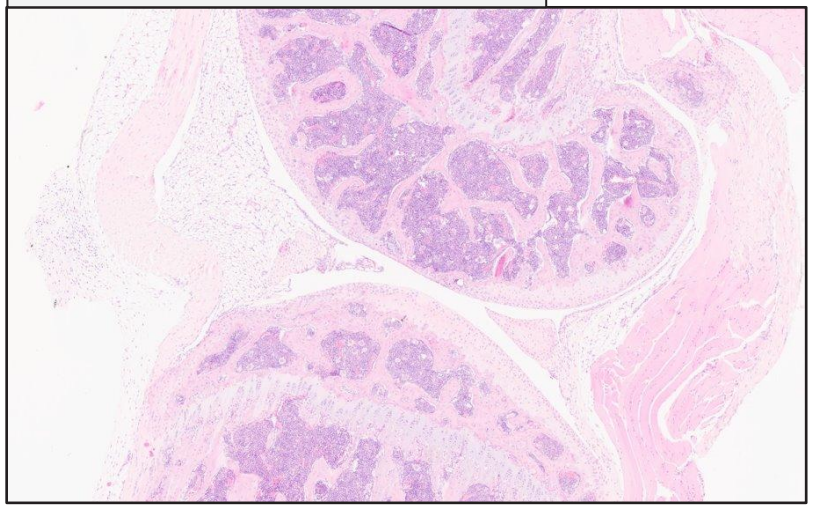


*p<0.05 | **p<0.01 | **** p<0.0001 | #p<0.05

[+] TGM-148 FOR BLEEDING DISORDERS

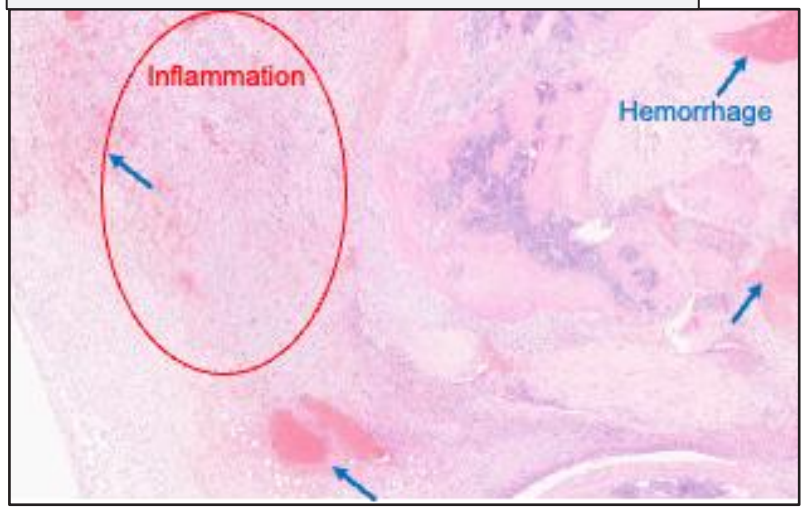
TGM-148 protects knee joints after injury in Hemophilia A and B mice.

[+] NON-INJURED KNEE



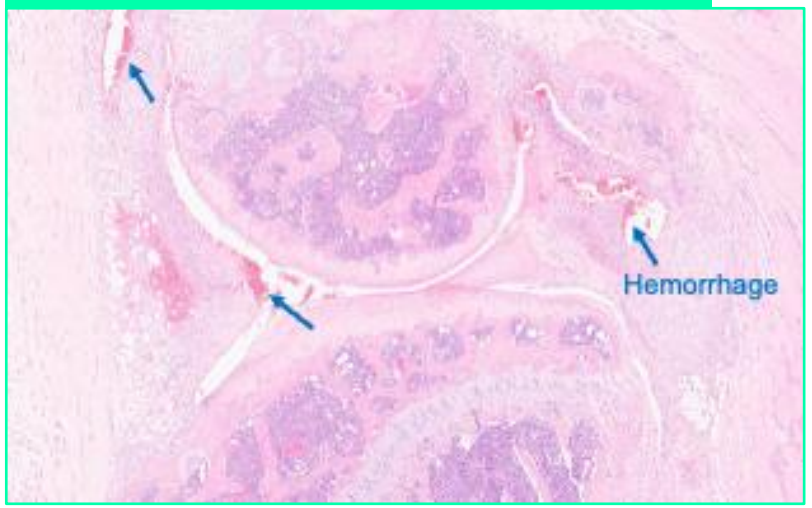
- OARSI Grade 0
- Defined joint morphology with clear cartilage plate and femoral head

[+] INJURED KNEE + VEHICLE



- OARSI Grade 5
- No joint morphology
- High levels of inflammation
- Diffuse hemorrhage

[+] INJURED KNEE + TGM-148



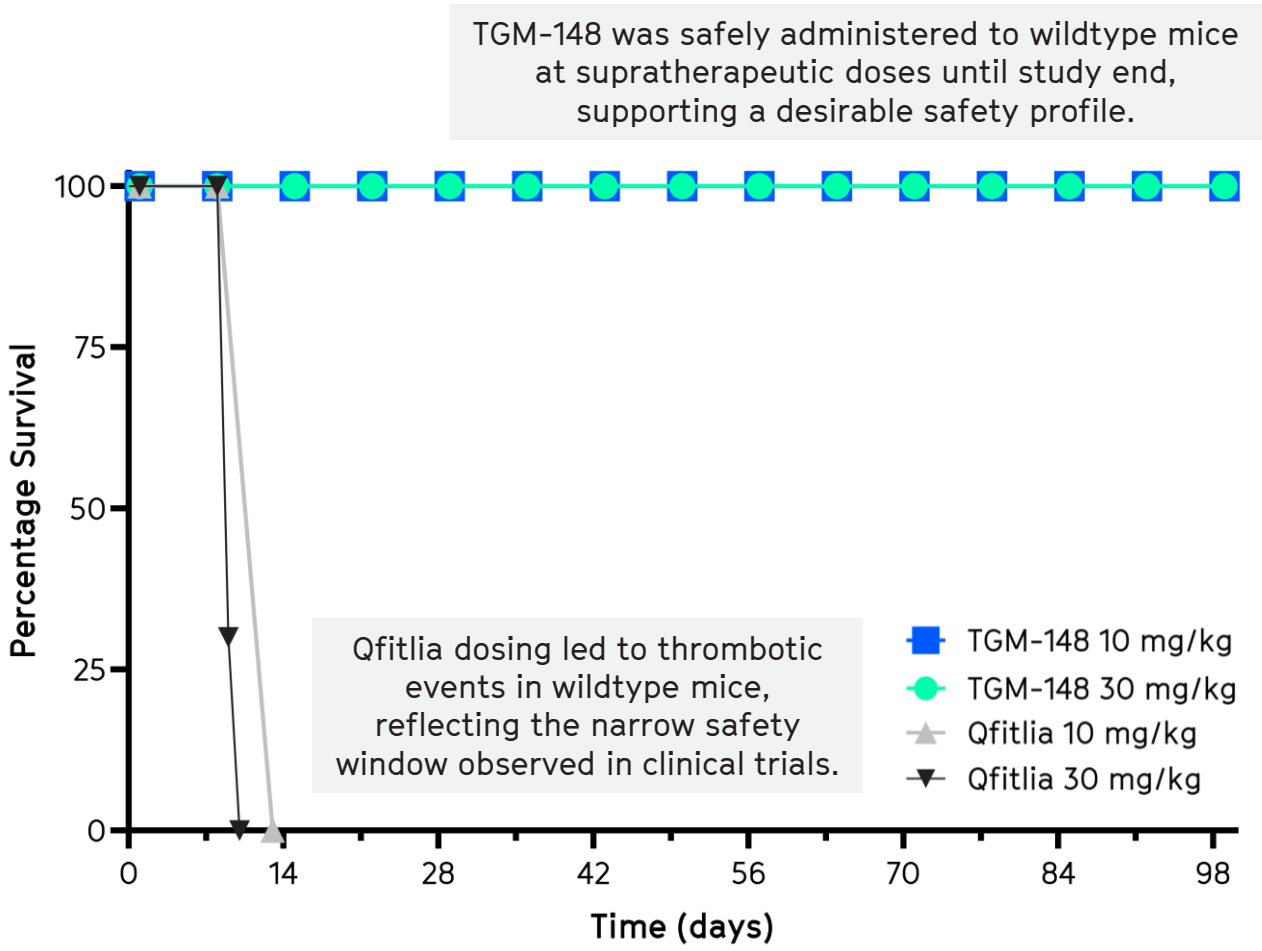
- OARSI Grade 2
- Defined joint morphology
- Minor resolving hemorrhage and limited inflammation

Representative histology images for Hemophilia A mice. 3 mg/kg TGM-148 administered at Day -8, Knee joint injury induced on Day 0, study terminated and histology samples taken Day 10.
OARSI Grade: Osteoarthritis Research Society International cartilage histopathology grading system for mouse models.

[+] TGM-148 FOR BLEEDING DISORDERS

TGM-148 is safe when administered to wildtype mice with functional clotting

— TGM-148 was safely administered to wildtype mice at exaggerated doses to study end (Day 98). No wildtype mice given exaggerated doses of Qfitlia survived beyond 14 days due to evidence of thrombotic events.

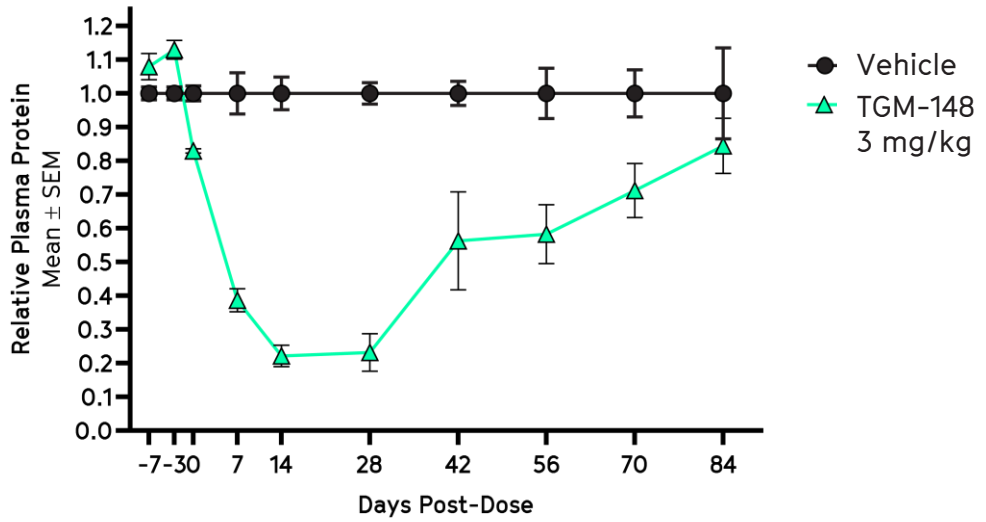


TGM-148 and Qfitlia administered QW at supratherapeutic doses in wildtype mice. Qfitlia doses selected based on Sehgal et al (2015).

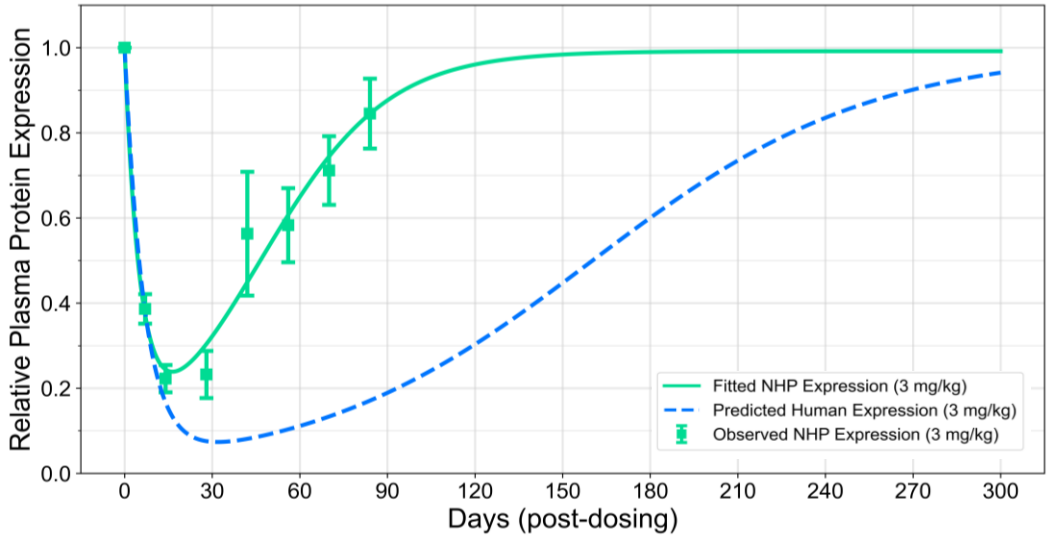
[+] TGM-148 FOR BLEEDING DISORDERS

TGM-148 target knockdown supports quarterly dosing regimen in patients

[+] NHP PLASMA KNOCKDOWN



[+] MODELLING OF HUMAN PROFILE

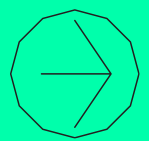


[+] TGM-148 FOR BLEEDING DISORDERS

Summary and upcoming milestones.

TGM-148 **normalizes bleeding phenotype** in **multiple genetic models of bleeding disorders** with duration of action supporting a **quarterly dosing regimen in patients**

Clean safety profile with evidence of low thrombotic risk in all preclinical and IND-enabling studies to date



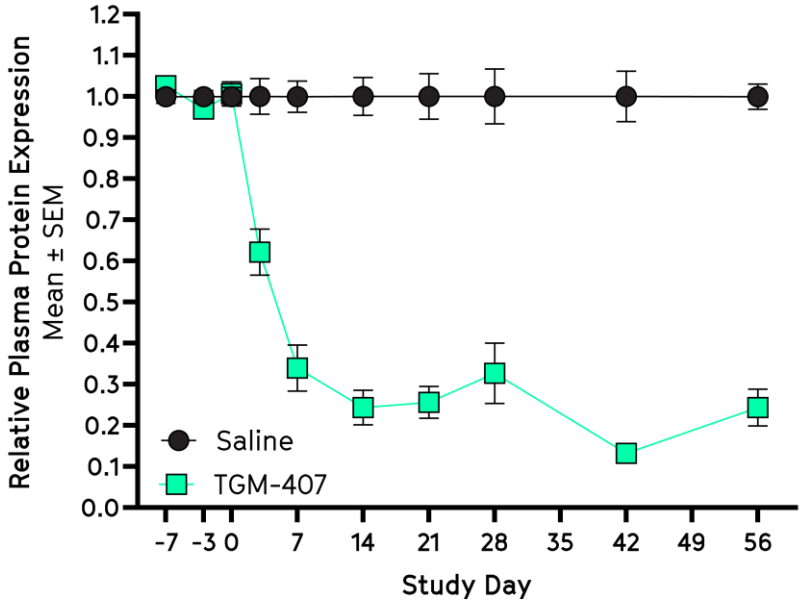
CTA submission planned during **2026** with **Von Willebrand Disease** as the entry indication.

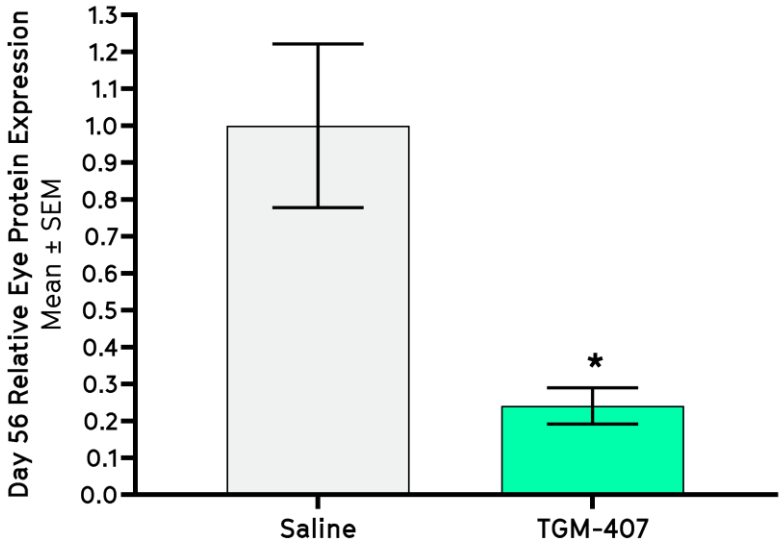
TGM-148 is a first-on-target pan-bleeding disorders candidate with the potential to safely reduce bleeding rates with only four doses a year

EARLIER PROGRAMS

[+] EARLIER PROGRAMS (OPHTHALMOLOGY)

TGM-407 is a potential effective, subcutaneous treatment option for Dry AMD.





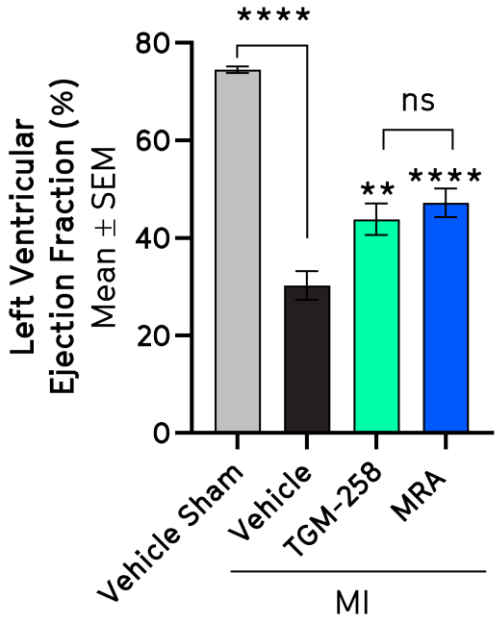
TGM-407 dosed Day 0 and Day 28.
Eye protein levels measured Day 56.

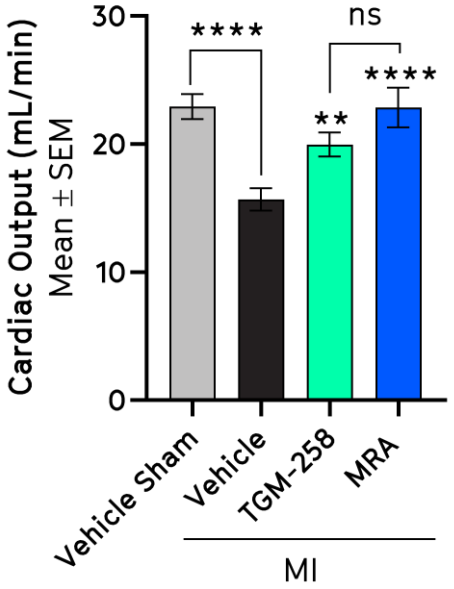
[+] Summary

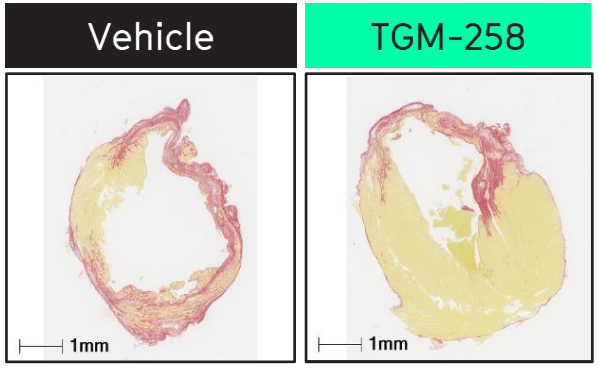
Preclinical data shows target knockdown in the liver with TGM-407 is tightly correlated with reduced protein expression in the eye, where genetic evidence indicates the target drives Dry AMD pathology. This supports TGM-407 as a potential patient-friendly subcutaneous treatment option with superior efficacy vs current intravitreally administered treatments.

[+] EARLIER PROGRAMS (CARDIOVASCULAR)

TGM-258 aims to provide a long-acting, safe and effective treatment option for heart failure.







TGM-258 reduces fibrosis
(*histology of heart sections*)

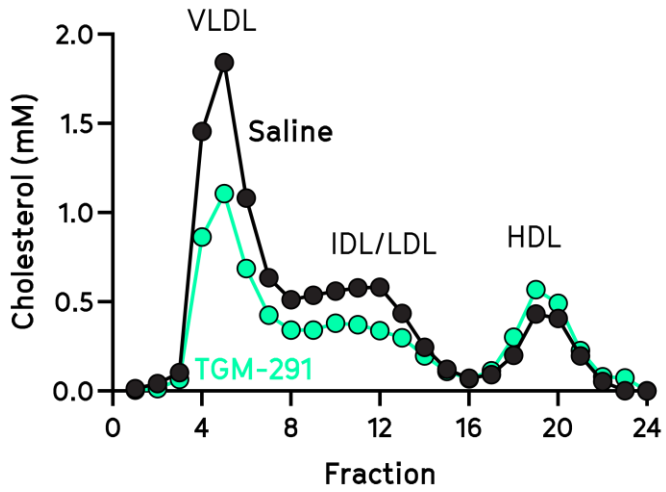
Mice underwent LAD ligation or sham at Day 0. TGM-258 administered QW from Day 0.
MRA administered via diet (1g/kg). Functional measurements taken Day 42.
MRA: mineralocorticoid receptor antagonist | MI: myocardial infarction

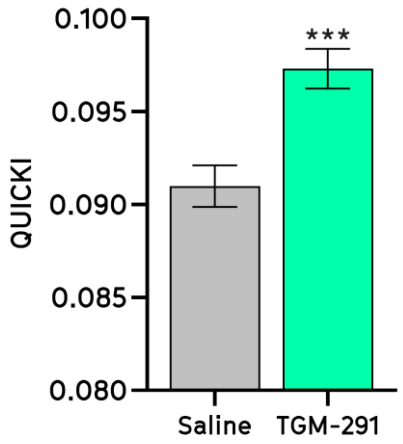
[+] Summary

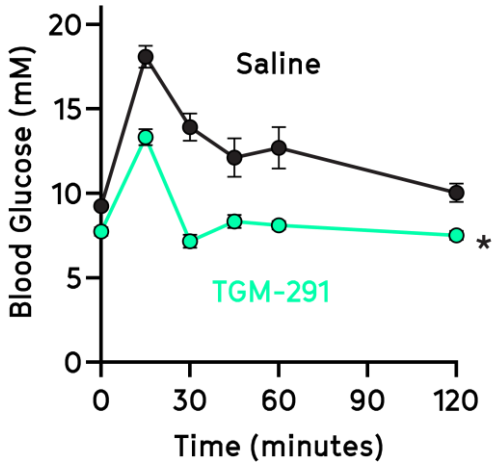
TGM-258 improves cardiac function, structure, and serum markers in three distinct models of heart failure, supporting its potential as an effective and patient-friendly treatment option for people living with heart failure. TGM-258 did not lead to adverse events seen with comparator arms in models reflective of clinical experience leading to unmet need.

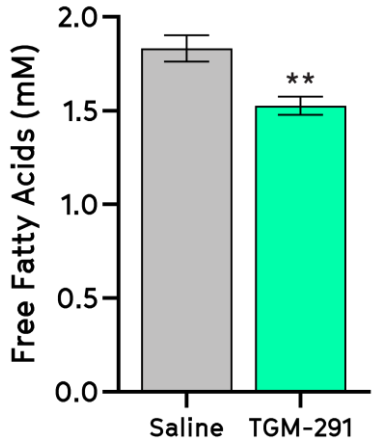
[+] EARLIER PROGRAMS (CARDIOVASCULAR)

TGM-291 is a potential broad-acting treatment for cardiometabolic disease.









APOE*3L.CETP mice on high fat and fructose diet dosed with TGM-291.
QUICKI: Quantitative Insulin Sensitivity Check Index

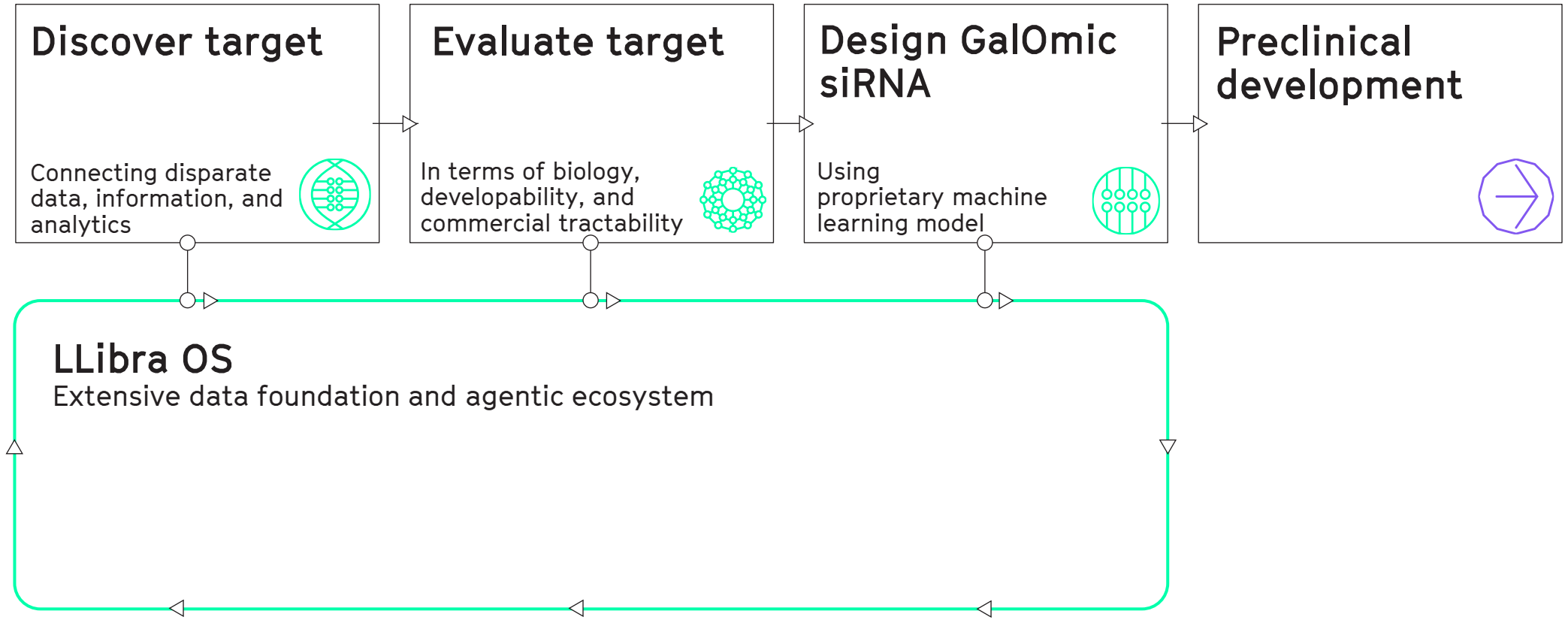
[+] Summary

TGM-291 improves multiple cardiometabolic disease drivers in a humanized metabolic syndrome mouse model and is supported by human genetic evidence linking a missense mutation in the target gene to reduced cardiovascular risk. TGM-291's broad impact across disease drivers beyond LDL-C lowering highlights its potential as a more effective treatment for cardiometabolic diseases.

LLIBRA OS

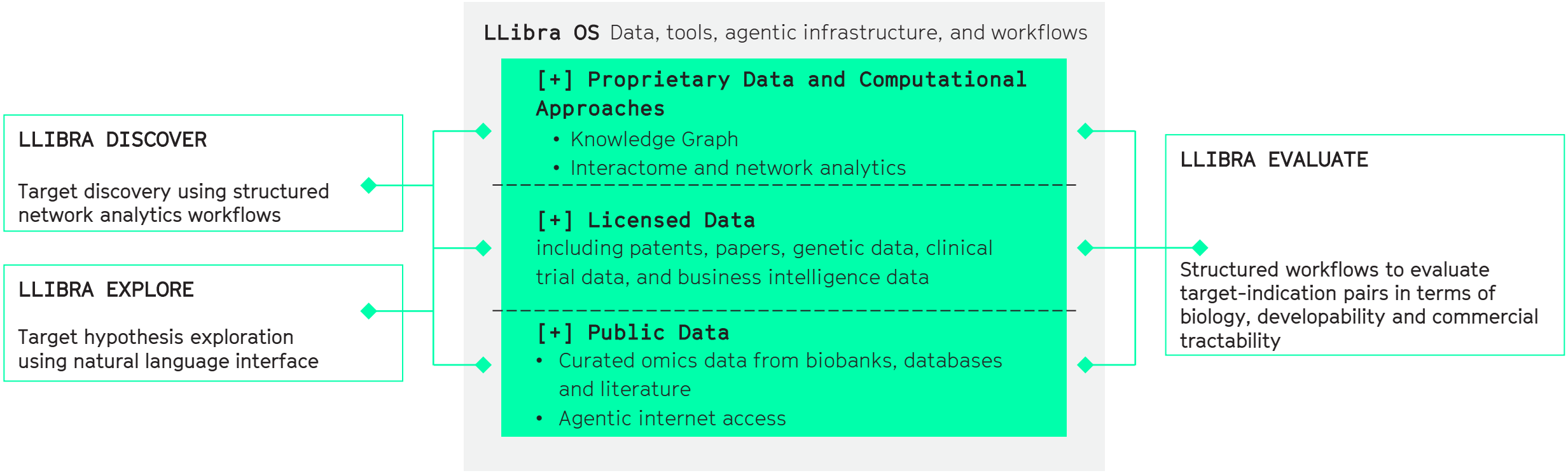
[+]LLIBRA OS

LLibra OS identifies targets and drug candidates for preclinical development.



[+] LLIBRA OS

LLibra OS enables AI-enhanced target discovery and evaluation.

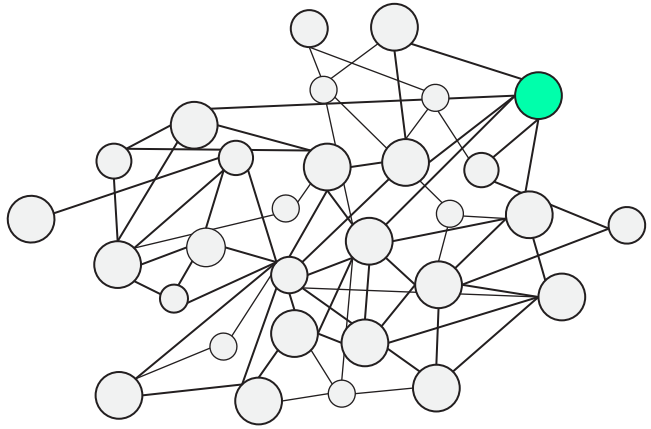


[+] LLIBRA OS

Using network analytics and generative AI to identify differentiated targets.

[+] LLibra Discover

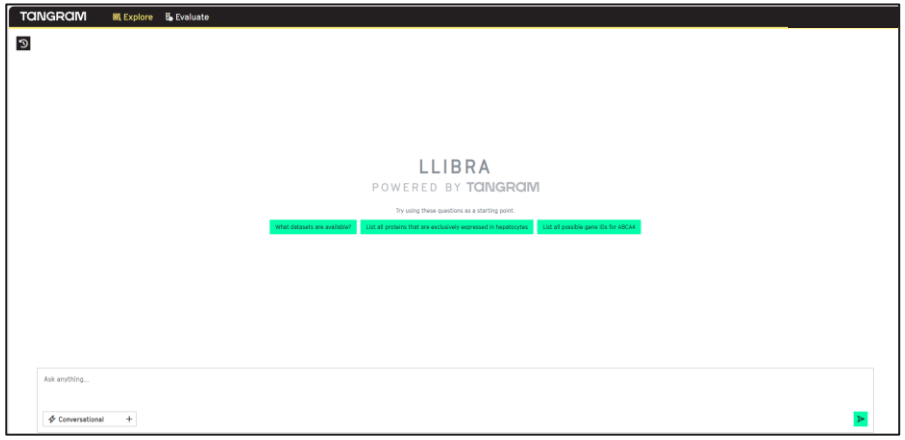
Graph theory approaches including proprietary network analytics and knowledge graph



Analysis of cell-specific or cell-agnostic biological networks and knowledge graphs to identify or validate gene targets.

[+] LLibra Explore

Generative AI platform with natural language interface and agentic retrieval-augmented generation

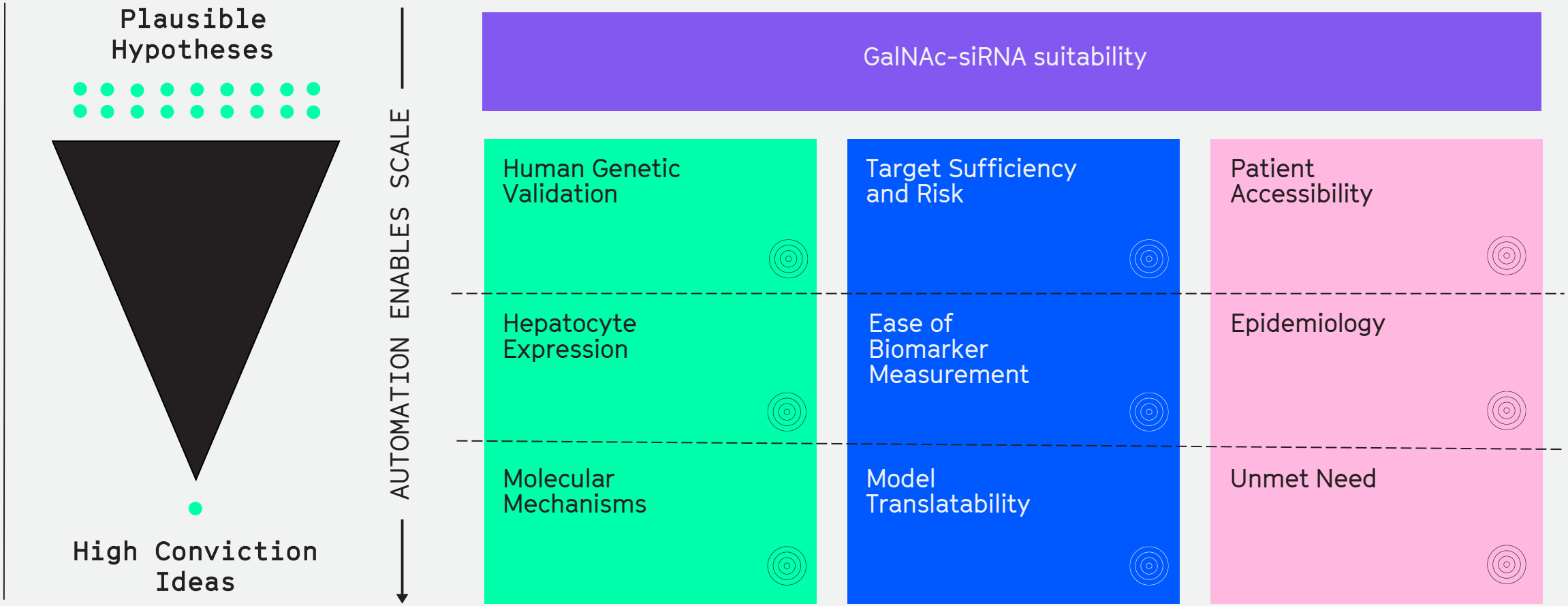


Hypothesis generation and validation through exploration of diverse datasets and literature.

[+] LLIBRA OS

LLibra Evaluate supports portfolio decisions.

Evaluation module assesses therapeutic potential, developability, and commercial viability of hypotheses



[+] LLIBRA OS

Proprietary siRNA design model accelerates GalOmic medicine design

[+] PROPRIETARY

Machine learning model trained on thousands of in-house GalOmic datasets

[+] PREDICTIVE

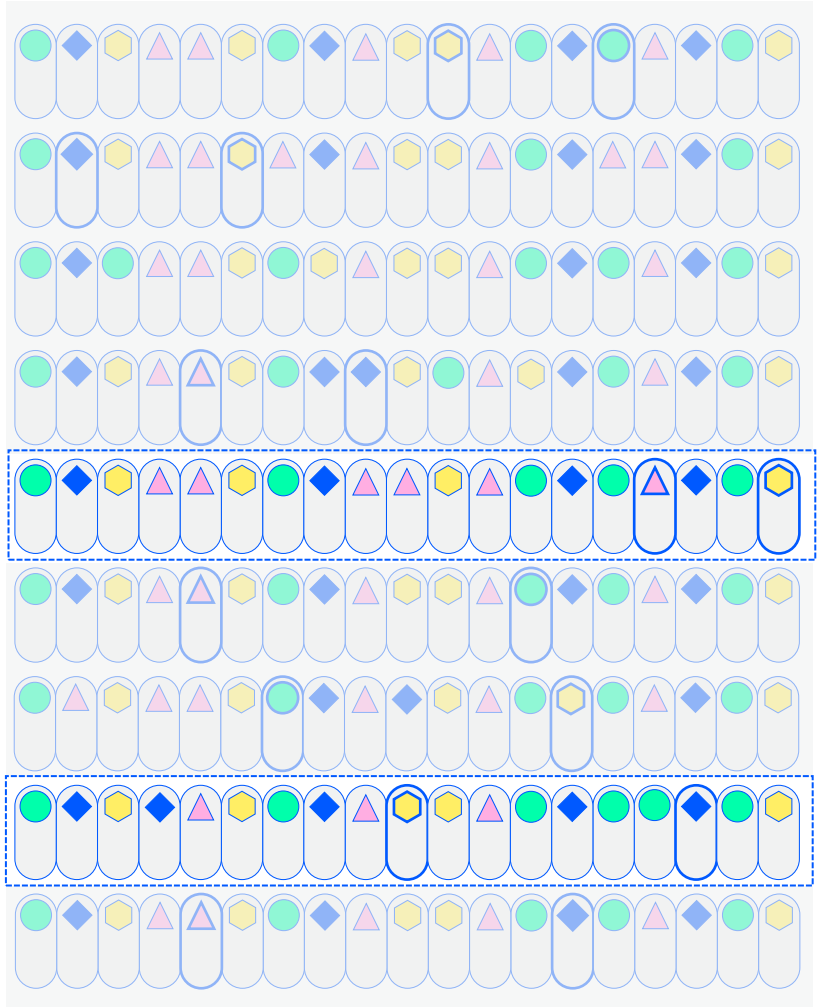
>80% of leads identified are in the Top 54 sequences

[+] GENERALIZABLE

Model validated on external patent and clinical leads using unseen constructs

[+] ACCELERATED

Model enables us to bypass in vitro screening, accelerating discovery phase

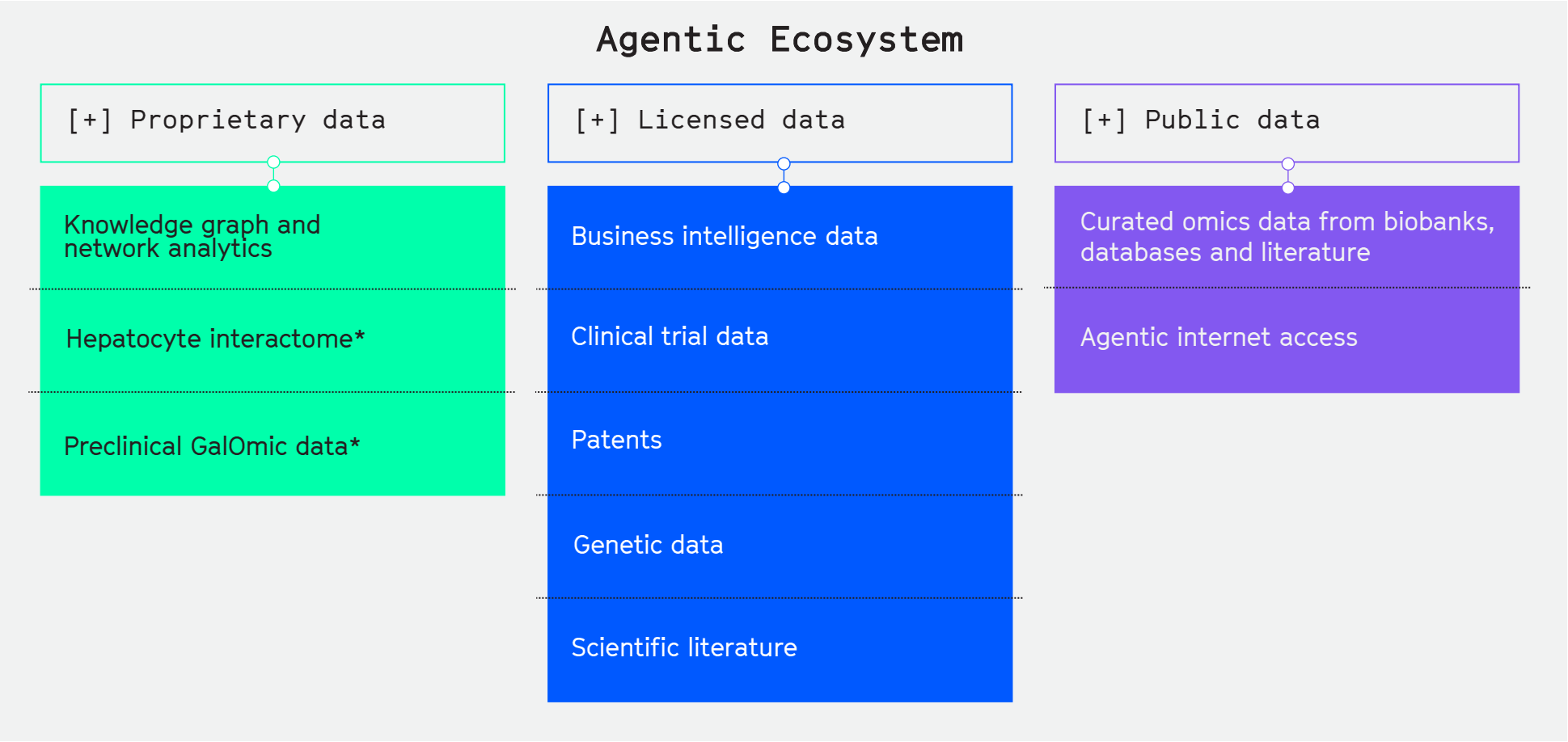


Model automatically designs and ranks siRNA sequences

[+] LLIBRA OS

Our enabling data foundation.

LLibra OS houses a robustly curated data foundation within a flexible, modular architecture



*Cell-type specific modules, reproducible in other cell types

[+] COMPANY HIGHLIGHTS

Tangram Therapeutics is poised to unlock the true promise of RNAi medicines.

Near-term clinical milestones:

Initiation of Phase 1/2 clinical trial of TGM-312 anticipated early 2026, CTA submission for TGM-148 anticipated during 2026.

Validated modality, novel biology:

Pipeline of differentiated GalOmic medicines with strong preclinical data packages.

Pragmatic AI deployment:

State-of-the-art LLibra OS enables continued evolution of our pipeline, science and therapeutic strategy.

Accelerated, capital-efficient execution:

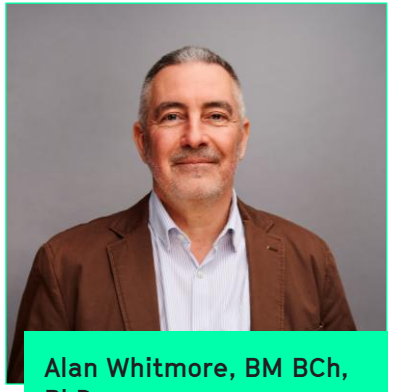
Candidate generation in under 12 months, driven by enabling platforms and proven leadership.

[+] DISCOVER

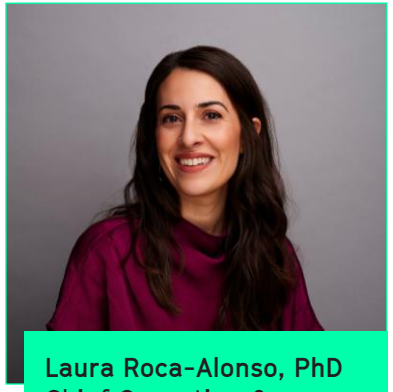
Our leadership team.

Our leadership team brings strategic experience in computation, biology, AI, drug discovery and development, business, and finance.

Ali Mortazavi
Chief Executive Officer



Alan Whitmore, BM BCh, PhD
Chief Scientific Officer



Laura Roca-Alonso, PhD
Chief Operating & Business Officer

Tim Bretherton, CFA
Chief Financial Officer

Lee Clewley, PhD
VP, Applied AI & Informatics

[+] BOARD OF DIRECTORS

Lord David Prior
Non-Executive Chairman

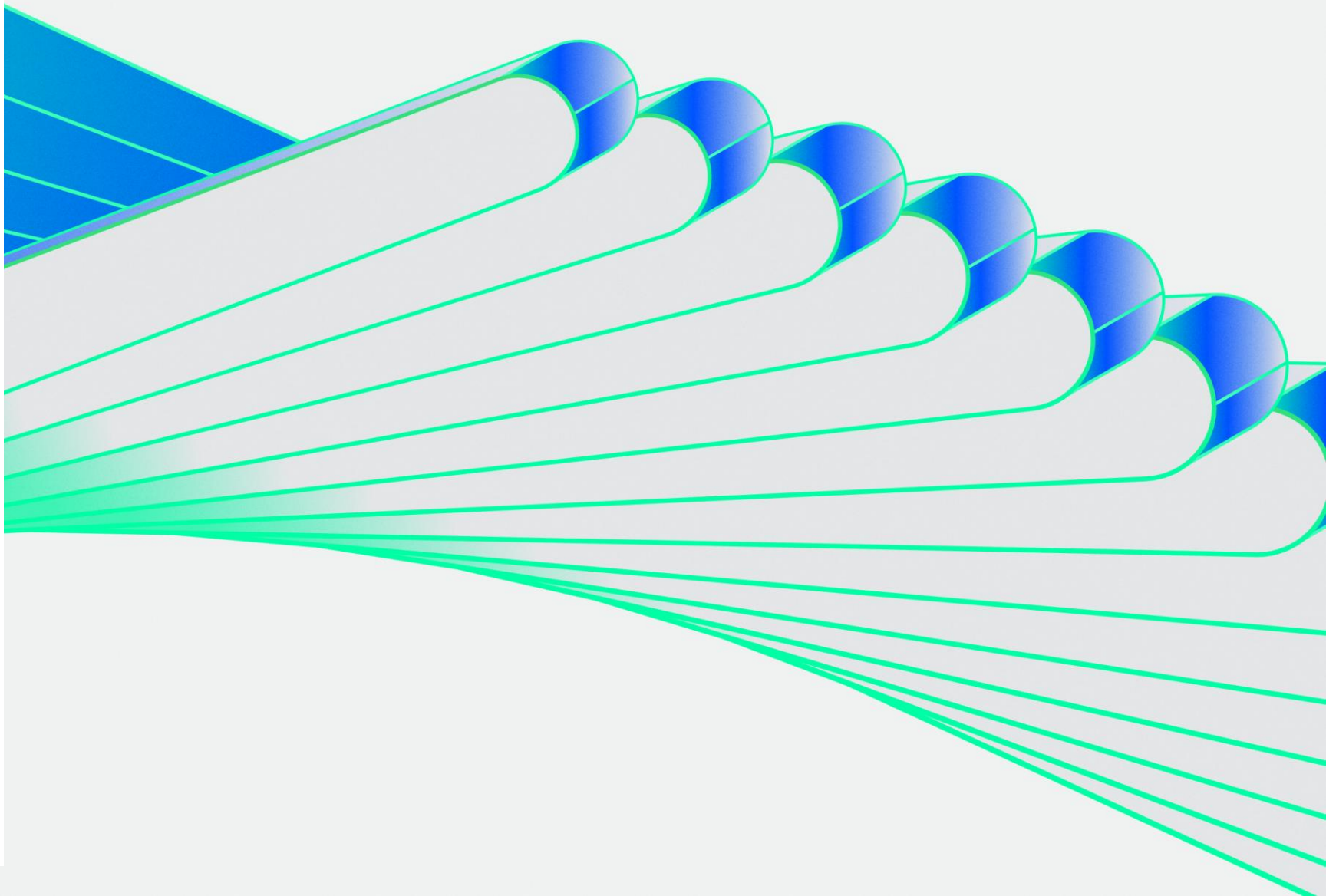
Professor Trevor Jones CBE
Non-Executive Director

Michael Bretherton
Non-Executive Director

Jeremy Punnett
Non-Executive Director

Ali Mortazavi
Chief Executive Officer

TANGRAM
THERAPEUTICS



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