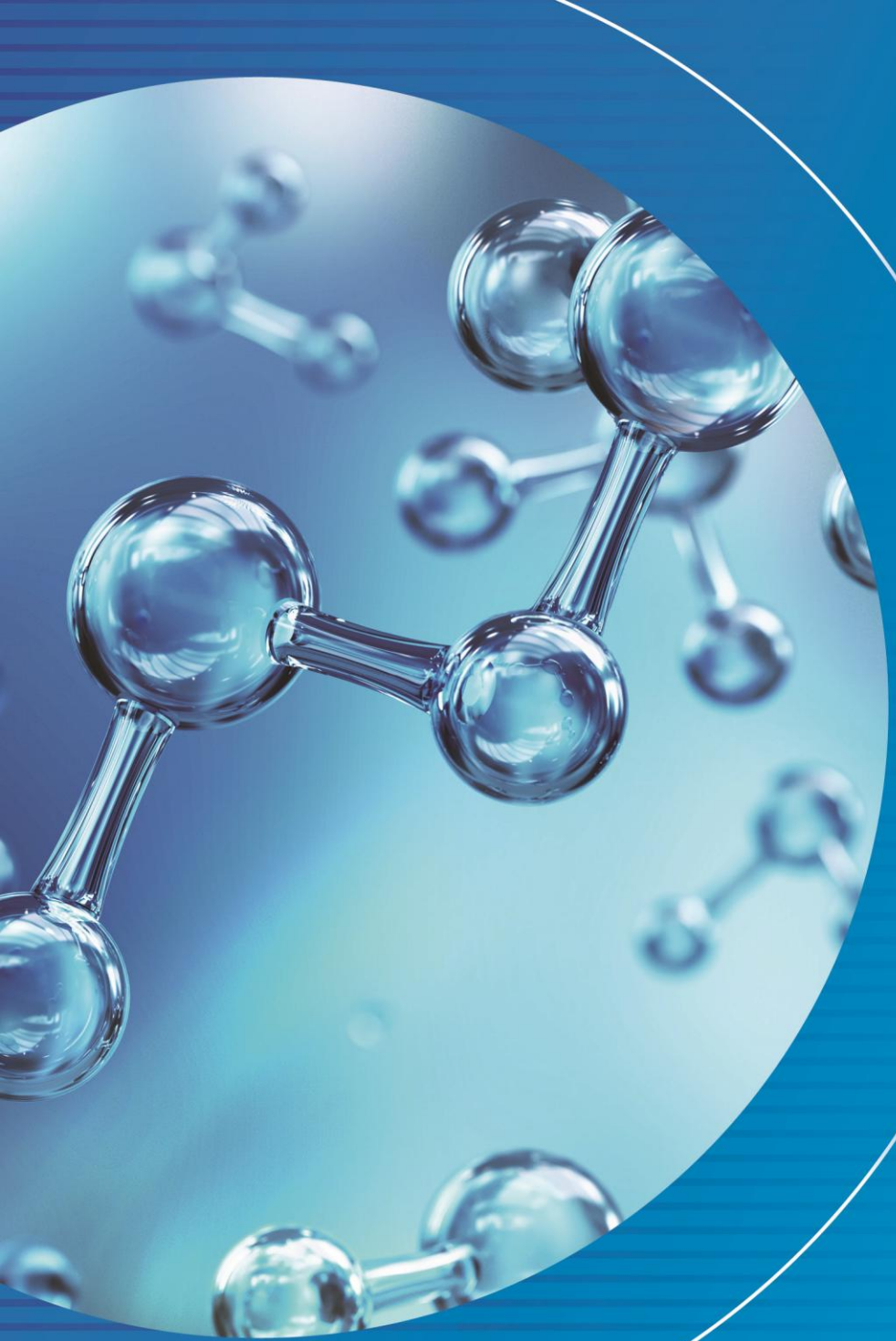

Investor Relations 2025

PEPTRON

Patient-Centered Therapies Through Long-Acting Drug Innovation

PEPTRON

㈜펩트론

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Furthermore, the presented future prospects are based on the current market conditions and the strategic direction pursued by the Company as of the date of this presentation.

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PEPTRON

Peptron's Science, Technology and Business

PEPTRON

Peptron's Science, Technology and Business

CHAPTER.01

Core Competency

1. Introduction
2. Core Technology
3. Commercialization

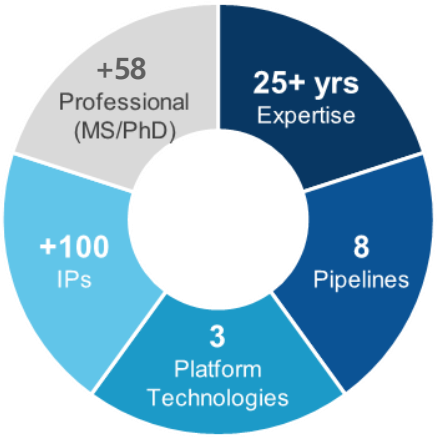
01

01 Introduction: Corporate Overview

Company Profile

Company name	Peptron Inc.
CEO	Dr. Ho-il Choi
Establishment Day	Nov 21. 1997
Employee	158 (as of Nov 2025)
Major Business	Manufacturing of pharmaceutical compounds and antibiotics
Location	37-24, Yuseong-daero 1628 beon-gil, Yuseong-gu, Daejeon, 34054, Republic of Korea
Homepage	http://www.peptron.co.kr/

Core Competencies



CEO Profile

Ho-il Choi CEO

- Yonsei Univ Ph.D.(Biochemistry)
- Ex) Korea Institute of Biotechnology
- Ex) LG Chem Biotech Research Center
- Current) CEO of Peptron

01 Introduction: Corporate Identity

Global leading company
In the development of
Peptide-based sustained release drugs

Technology

Platform Technologies for Peptide-based Pharmaceuticals

Sustained-Release Formulation Design and Manufacturing Technology

SmartDepot™

Automated Peptide Synthesis Technology

PeptrEX®

Antibody-inducing technology based on immune response modulation

PepGEN™

Facility

GMP-certified Facility

EU GMP QP Audit Certified

Maintains GMP-compliant manufacturing facility

Completed GMP manufacturing of the once-monthly GLP-1 receptor agonist

Growth

Core Pipeline

PT105 / LeupONE™
(Prostate Cancer Treatment / therapeutic for precocious puberty)

PT403, PT404
(Once-monthly Diabetes/Obesity Treatment)

CDMO for DDS formulation R&D and manufacturing

02 Core Technology: PeptrEX®

Leading domestic automated peptide synthesis technology PeptrEX®– for small-batch production

What is Peptide? A biologically active substance composed of short chains of 2 to 50 amino acids linked by peptide bonds

Multi-Parallel Synthesis System


Prototype (2001)


1st Generation (2003)

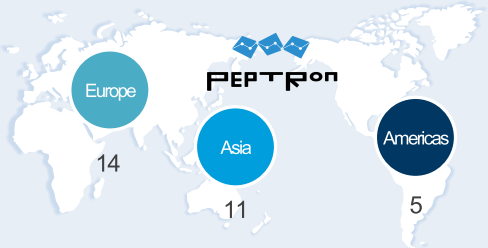

2nd Generation (2008)


3rd Generation (2013)

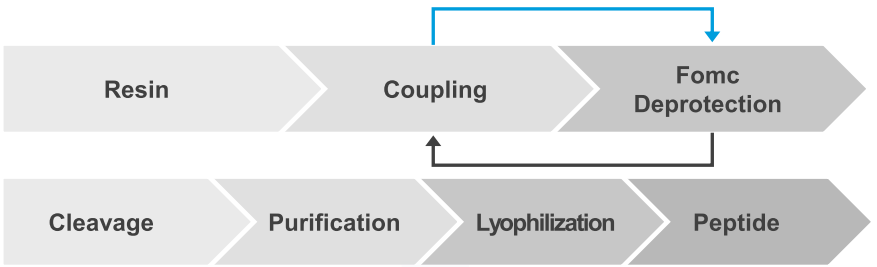

4th Generation (2018)

Development of independent state-of-the-art peptide synthesis equipment

Exporting peptides to over 30 countries globally



Peptide Synthesis Process



Provides the largest custom peptide synthesis service in Korea

Competitive Edge in Peptide Synthesis

85,000
Peptide synthesis expertise
(over 25 years)

30/500
Supplied to over 30 countries worldwide, servicing 500+ companies, research institutes, hospitals, and universities

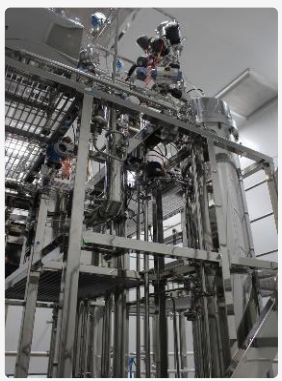
2,500
Citied in over 2,500 SCI-grade papers

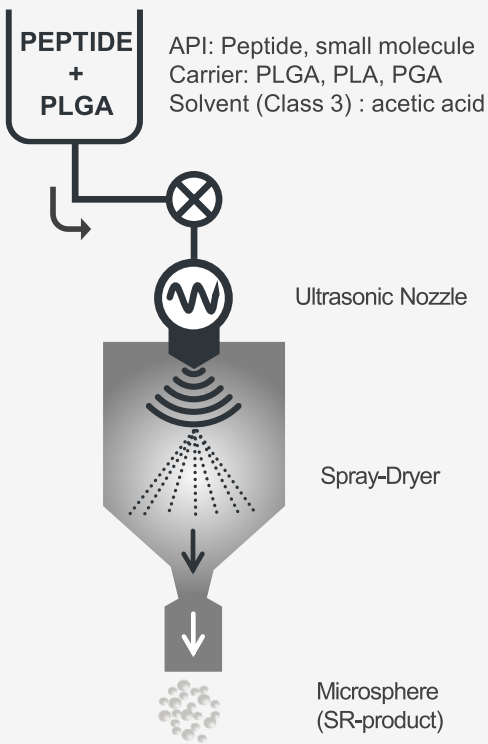
02 Core Technology: SmartDepot™

Sustained-release Microsphere formulation manufacturing technology SmartDepot™

SmartDepot™ Technology Overview

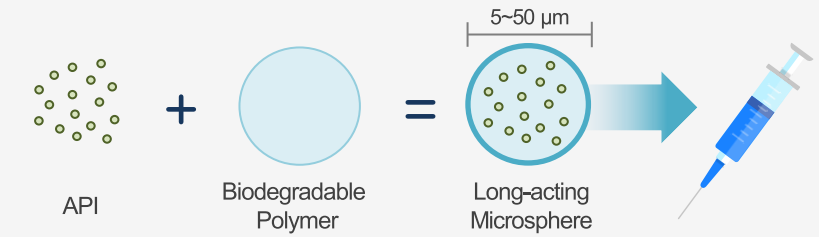
SmartDepot™ Enabling technology that sustains the efficacy of peptide drugs with short-half lives from one week to several months





Principle of Manufacturing Sustained-Release Drugs

Microspheres with FDA-approved biodegradable polymers Consistent drug concentration in the body through controlled drug release for efficacy



Key Advantages

- Increases patient compliance and extends maximum efficacy
- Formulates release profiles up to 6 months
- Ideal drug release profile for optimal therapeutic effect

Technical Superiority of SmartDepot™

- No use of toxic solvents (safety)
- Precise particle size control and uniformity ensured
- Excellent manufacturing reproducibility
- High production yield and easy scale-up
- Reduced lag phase, superior BA, and compatible with thin needles

02 Core Technology: In-house Production Facility

Global GMP-compliant (EU QP) in-house manufacturing facilities
End-to-end capabilities: peptide API → formulation → clinical → commercial production

Osong Bio Park

- DDS (Drug Delivery System) Research Center
- SmartDepot™-based long-acting drug manufacturing facility
- EU-GMP–compliant facilities, equipment, and quality systems
- Executed due diligence with multiple global pharmaceutical companies

End-to-End Manufacturing Solution

Spray Drying

Treatment Lyophilization

Pulverizing

Filling

Packaging

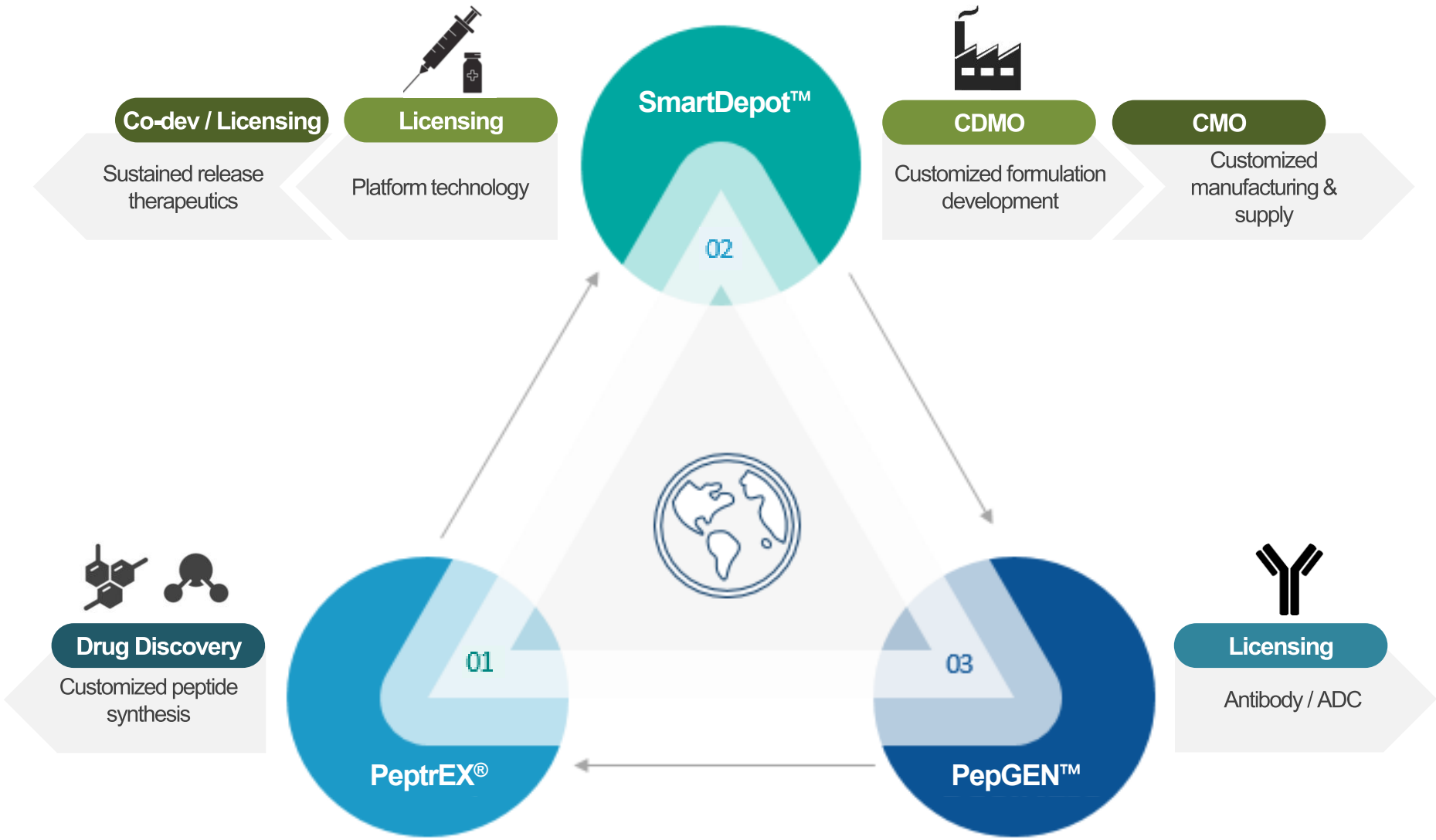
03 Commercialization: Core Pipeline

Diverse pipeline of peptide NDAs, improved formulations, generics, and antibody therapeutics based on proprietary platform technologies

Platform Technology	Project Code	Dosing Frequencies	API / Target	Target Indication	Discovery	Pre-clinical	Phase 1	Phase 2	Phase 3	Commercial
SmartDepot™	LeupONE™ (PT105)	Monthly (3.75mg)	leuprolide	Prostate Cancer, Precocious Puberty, Endometriosis						Approval in Korea (2025)
	PT106	Tri-monthly (11mg)								
	PT320	Weekly	exenatide	Idiopathic Intracranial Hypertension						
				Parkinson's Disease						Global Phase 2b/3 IND filing planned (TBD)
				Multiple System Atrophy						
	PT403	Monthly	semaglutide	T2D, Obesity						(Undisclosed) Korea Phase 1 IND filing (2026)
	PT404	Monthly	tirzepatide							-
PeptrEX®	PND3174	Weekly/ Monthly	CNP analogue	Achondroplasia, Noonan Syndrome						Korea Phase 1 IND filed (Oct 2024)
PepGEN™	PAb001_ ADC	TBD	MUC1	Cancer						
	PAb001_ CAR-NK									
	PAb001_ ICI									

03 Commercialization: Business Model (1)

Diversifying commercialization models leveraging the company's proprietary platform technologies



03 Commercialization: Business Model (2)

Customized commercialization models (supply, licensing, co-development) enabled by the SmartDepot™ platform

SmartDepot™ Platform Technology

C(D)MO	Licensing / Co-development
Client Pipeline	Peptide-based SR Therapeutic Pipeline

- Tech transfer from client
- Formulation development
- Drug-loaded microsphere production
- Tech transfer to partner/client

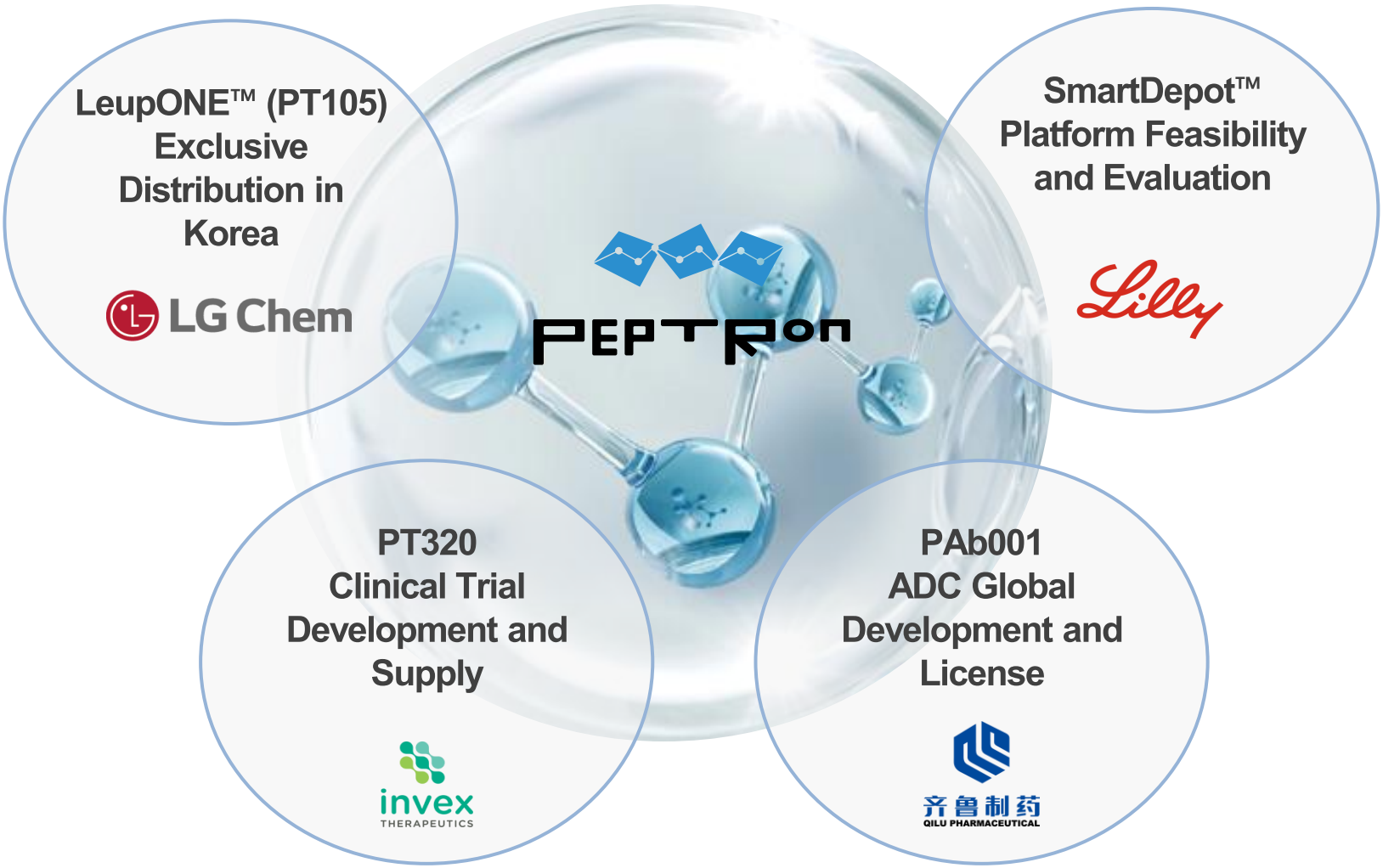
Product Supply Agreement	Platform Licensing Agreement Product Supply Agreement

03

Commercialization: Global R&D and commercialization partnerships

- Accelerating core pipeline development and improving commercialization success via partnerships with top global and domestic pharma companies
- >40% of global peptide drug pipelines and marketed products (as of Dec 2023) involve licensing or co-development partnerships

Source: biomedtracker, company analysis



03 Commercialization: Global R&D Partnership with Eli Lilly & Company

Signed a Platform Technology Feasibility and Evaluation Agreement on October 7, 2024.

- Under the agreement, Peptron grants Eli Lilly a non-exclusive license to apply Peptron's SmartDepot™ platform technology to Lilly's peptide drug candidates for the purpose of conducting joint research.
- The license is strictly limited to Lilly's internal R&D and technical evaluation activities, as well as for assessing potential subsequent commercial license agreements with Peptron.

Joint Working Group

Formulation development and drug optimization using SmartDepot™ platform technology

Breakthrough innovation in peptide-based sustained release therapeutics development

Provision of proprietary peptide-based compounds and development supports by subject matter experts(SMEs)

Material Transfer Agreement (MTA)

Non-exclusive license agreement for the evaluation of the platform technology

Joint formulation development for Lilly's peptide drug candidates

commercial license agreement

PEPTRON

Peptron's Science, Technology and Business

CHAPTER.02

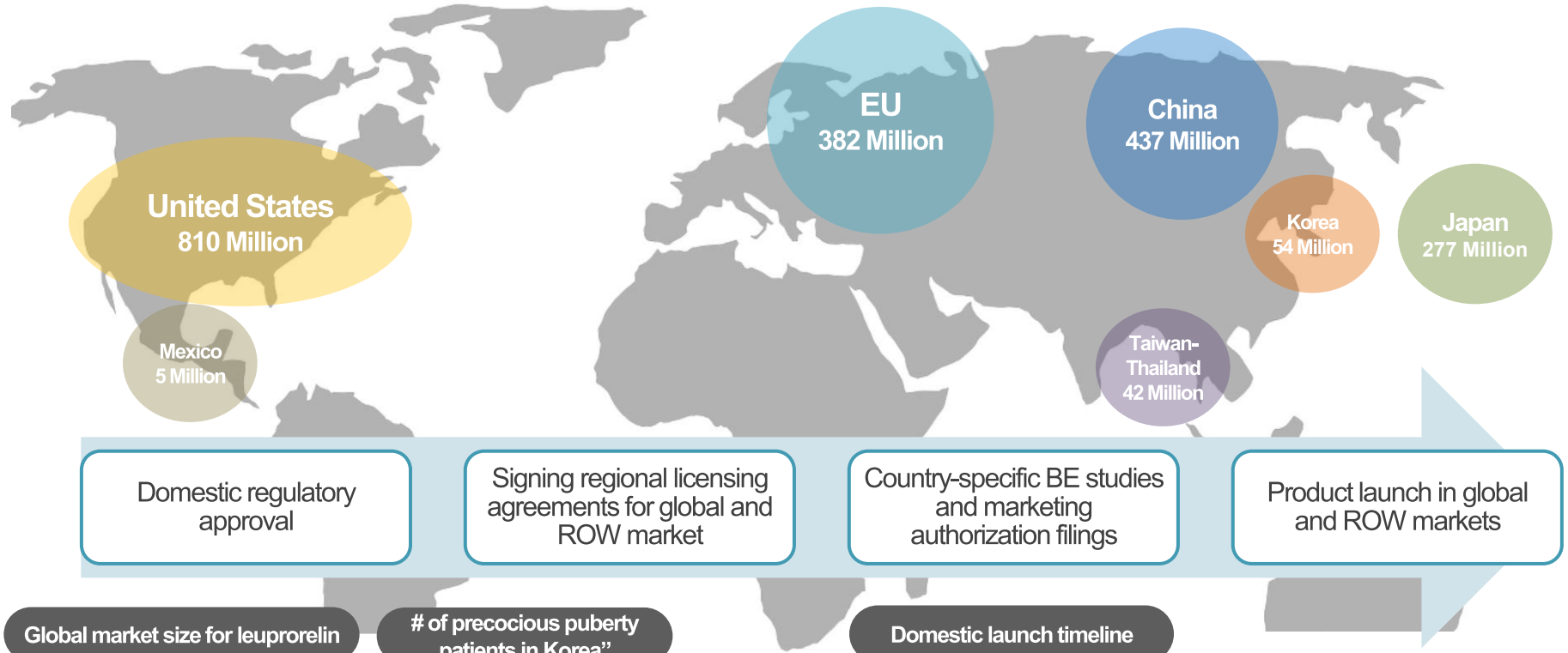
Core Pipeline

01. PT105: Precocious Puberty/Prostate Cancer
02. PT403, 404: Once-monthly long-acting Diabetes / Obesity Treatment
03. PT320: Parkinson's Disease Treatment
04. PND3174: CNP-analog peptide therapeutic for achondroplasia and Noonan syndrome
05. Future Growth Driver

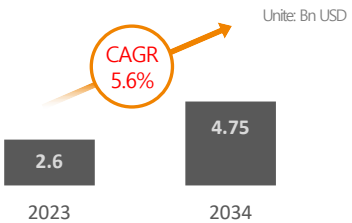
01 PT105 (LeupONE™): Precocious Puberty and Prostate Cancer market

Following the acquisition of domestic marketing authorization in 2025, the company plans to secure regional distribution partners for global markets and proceed with local regulatory filings

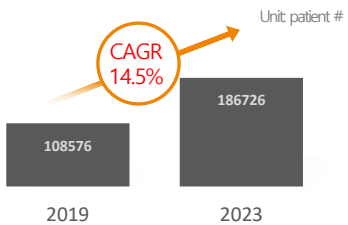
Source: IQVIA Mid
Units: USD



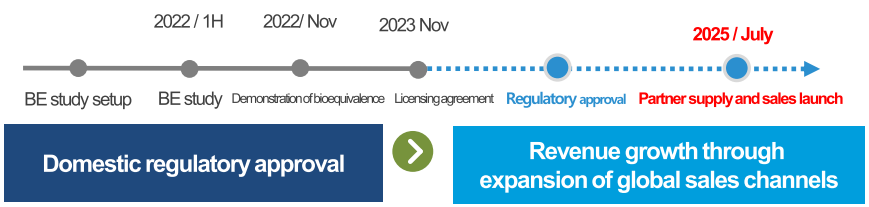
Global market size for leuprorelin



# of precocious puberty patients in Korea"



Domestic launch timeline



Source: HIRA, Towards Healthcare

01 PT105 (LeupONE™): Precocious Puberty / Prostate Cancer therapies

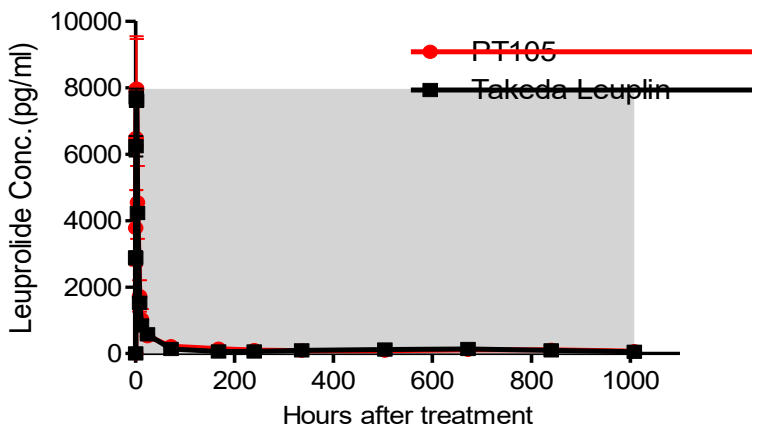
Received MFDS approval (Jul 2025) as the only product in Korea that has demonstrated bioequivalence)

Mechanism of Action

LHRH(Luteinizing hormone-releasing hormone) agonists injection → Action/function of pituitary gland → Inhibition of LH Secretion → Testosterone/Estrogen reduction → Reduction of sex hormone-dependent cancer cells

Bioequivalence Study Result

(acceptance criteria 0.8 – 1.25)



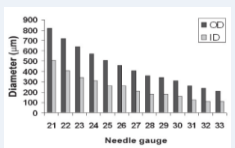
Parameter	Geometric Mean Ratio (T/R)	90% Confidence Intervals (Acceptance criteria 0.8 – 1.25)
Cmax	1.0160	0.9679-1.0665
AUCt	1.1000	1.0279-1.1772
AUC_{7-t}	1.0177	0.8992-1.152
$AUCi_{nf}$	1.1162	1.0258-1.2147

Competitive Advantages

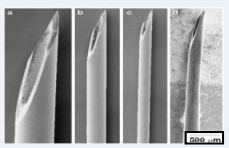
	LeupONE™	Luphere (Company D)	Leuplin(Takeda)
Inj. Volume	1ml	2ml	1ml
Syringe Size	1.25ml Syringe	3ml Syringe	① Vial + Ampoule ② Leuplin DPS
Package Size	小	大	
Needle Size	0.46mm (26G)	0.57mm (24G)	0.51~0.64mm (25-23G)
Manufacturing Process	Spray drying	Spray drying	Emulsion
Productivity	High	Technology transfer by Peptron	N/A
Inj. Volume	Proven	Unproven	Original

Sole Korea-authorized product with proven bioequivalence

Syringeability



Re-suspendability



Sedimentation

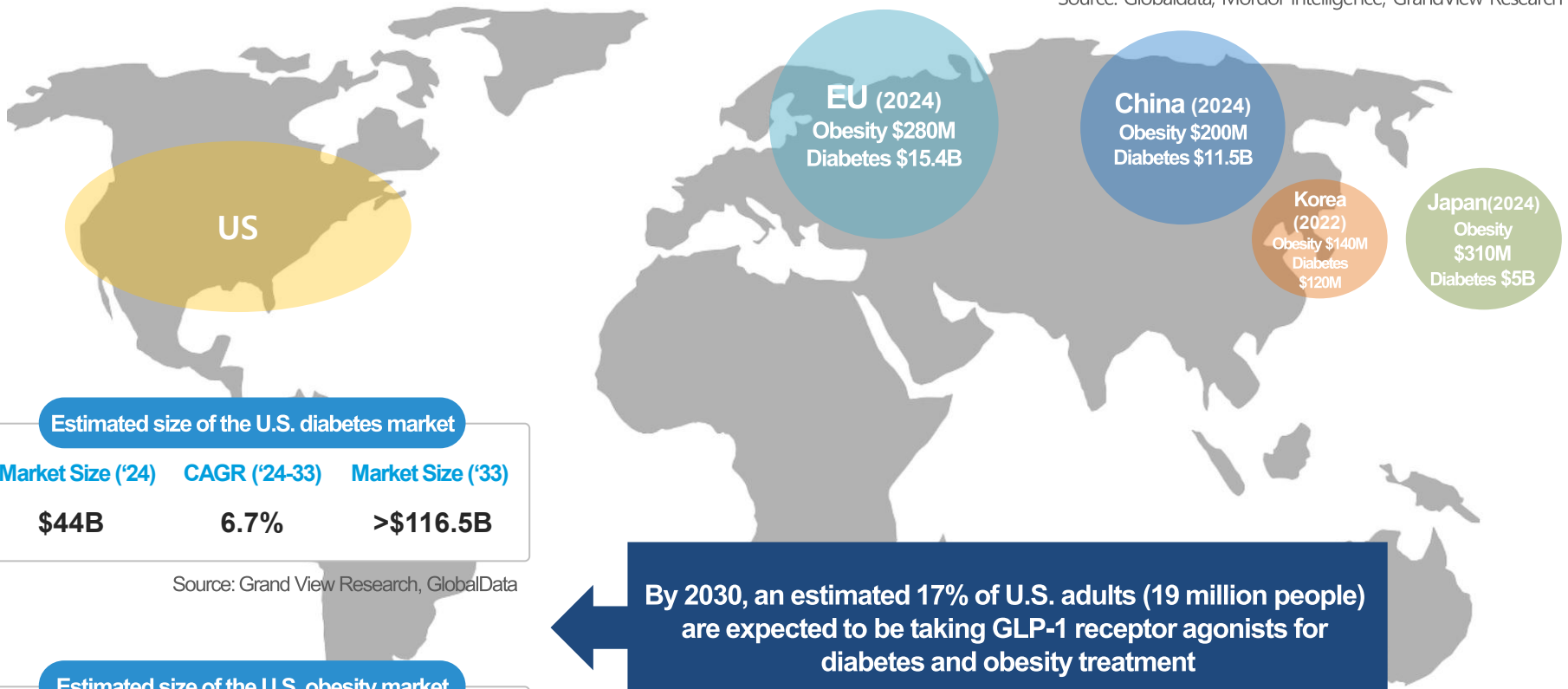
Enhanced patient convenience through reduced injection pain

02

PT403, 404: Overview of GLP-1 RA Market

In the global pharmaceutical market, the market size of glucagon-like peptide-1 receptor agonists (GLP-1 RAs) prescribed for diabetes and obesity treatment was USD 40.3 billion in 2024 and is expected to grow at a CAGR of 12.8%, reaching USD 168.1 billion by 2030

Source: Globaldata, Mordor Intelligence, GrandView Research



Estimated size of the U.S. diabetes market

Market Size ('24)	CAGR ('24-33)	Market Size ('33)
$44B	6.7%	>$116.5B

Source: Grand View Research, GlobalData

Estimated size of the U.S. obesity market

Market Size ('24)	CAGR ('24-33)	Market Size ('35)
$12B	22%	>$80B

Source: J.P Morgan

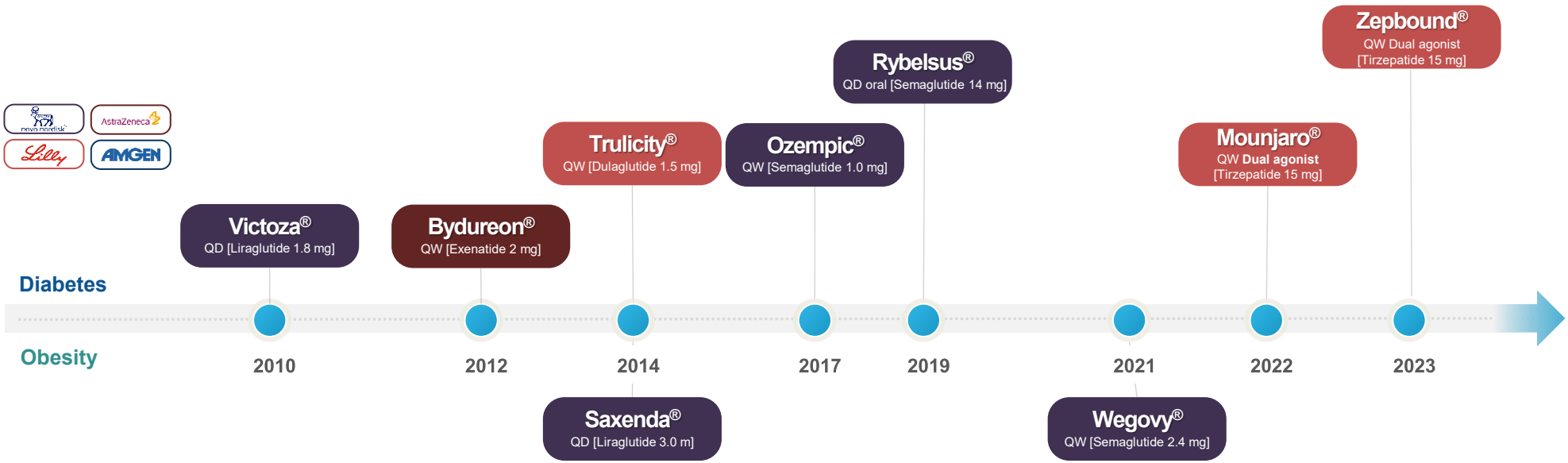
By 2030, an estimated 17% of U.S. adults (19 million people) are expected to be taking GLP-1 receptor agonists for diabetes and obesity treatment

Source: Goldman Sach

02

PT403, 404: GLP-1 RA Development and Commercialization

Although the development and commercialization of GLP-1 RA therapies for diabetes and obesity continue to grow rapidly, progress toward creating formulations with a duration of action longer than one month remains limited



Trend of Development

1. Improvement of efficacy
- Mono agonist
- Dual agonist
- Triple agonist, Agonist+antagonist

Increasing market demand

2. Enhanced Patient-centric approach
- Daily SC injection
- Weekly SC injection
- Oral administration
- **Monthly SC injection**

"In this class(GLP-1 agonists), I don't expect there to be differentiation in terms of efficacy, weight loss…. We believe.. along with a once monthly infusion schedule, could result in lower patient out-of-pocket treatment costs and fewer infusions required."
(Q2, 2024 Earnings Call, Lilly, Aug 08, 2024)

Daniel M. Skovronsky – Executive Vice President; Chief Scientific Officer and President, Lilly Research Laboratories; President, Immunology

Under development for obesity

* Phase 2
** Phase 3

- **Mazdutide**** QW Dual agonist
- **Retatrutide**** QW Triple agonist
- **Cagrisema**** QW Combination
- **Orforglipron**** QD oral
- **MariTide*** QM agonist + antagonist

02 PT403, 404: Development Strategy for SR-GLP-1 RA

Development is being pursued toward achieving a long-acting formulation with a duration of action of more than one month, based on our proprietary platform technology

GLP-1RA

Improved Efficacy

Mono-agonist
Semaglutide Liraglutide Dulaglutide

Dual-agonist
Mounjaro CagriSema Pemvidutide

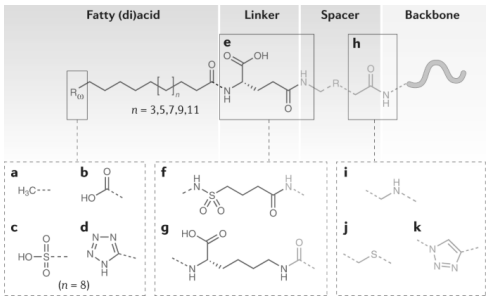
Triple-agonist
Retatrutide

Long –acting peptide **with** peptide modification (fatty diacid acylation)

Modification / Conjugation

Linkage of stabilizer/Carrier

Acylation (Fatty acid)	PEGylation	Protein (HSA, Fc domain)
Liraglutide Semaglutide Tirzepatide	NYL01	Trulicity



Ref. Peter et al, 2023

Patient compliance (Reduced Inj. Frequency)

Exenatide Twice a day (BID) → **Liraglutide** Daily (QD) → **Semaglutide/Tirzepatide** Weekly (QW) → **Amgen** Monthly (QM) → **QM/Q2M**

SMART Depot™

SR formulation **without** peptide modification

SR (Sustained Release)

FDA-approved PLGA polymer

Spray Drying Type
Small to larger molecule

Sustained-Release Formulation

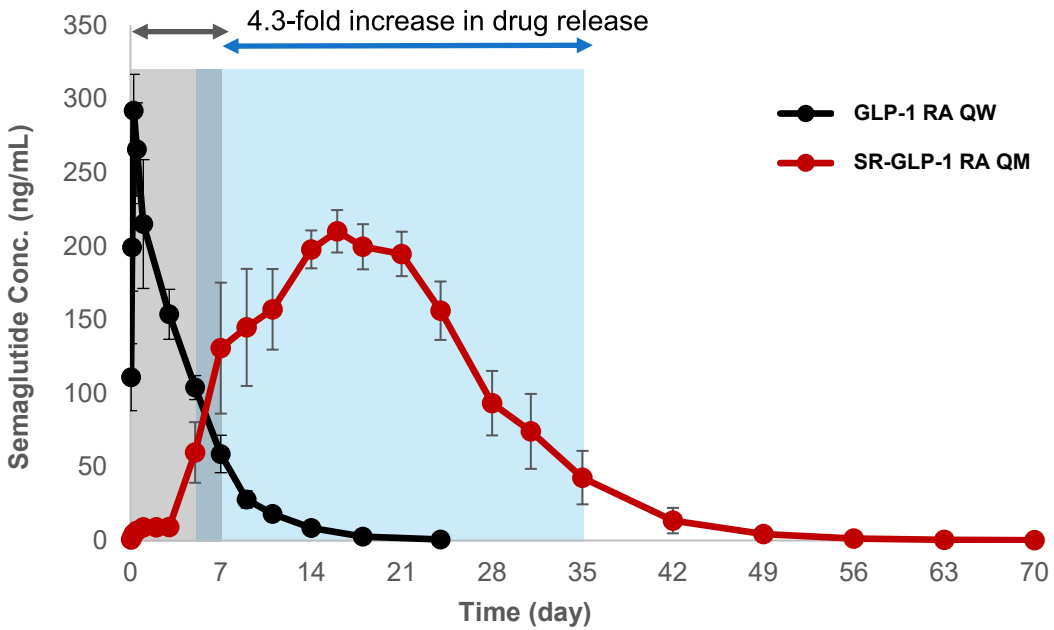
SR-Exenatide (PT320) Biweekly (Q2W) → **SR-Semaglutide (PT403) SR-Tirzepatide (PT404)** Monthly (QM) → **Evergreen strategy after MA** Bi/Tri-monthly (Q2M/Q3M)

02 PT403, 404: Drug Release Profile of a One-Month Long-Acting Therapy

One-month long-acting formulation shows no initial burst release, and the feasibility of once-monthly dosing was validated through mini-pig studies and repeated-dose human PK simulations

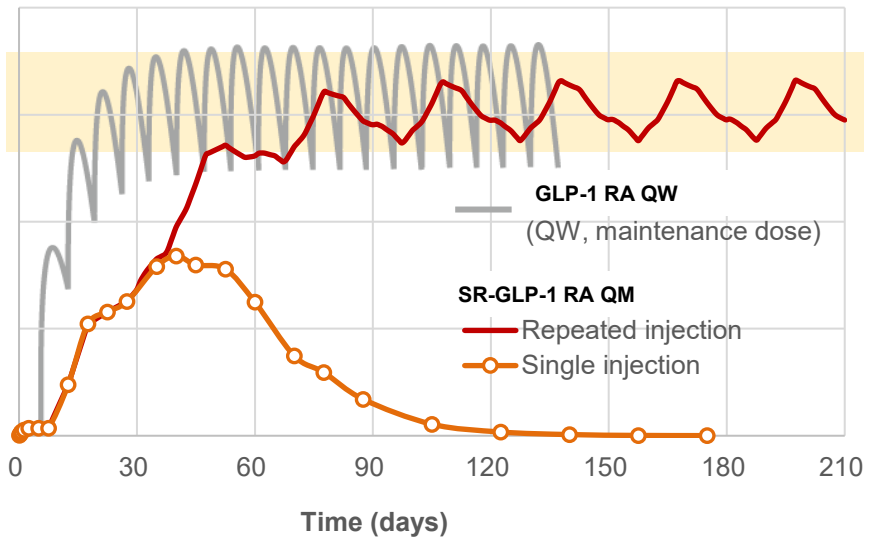
Mini-pig PK*

* Single dose



Simulations of Human PK**

** Full stay dose only, dose-escalation not applied

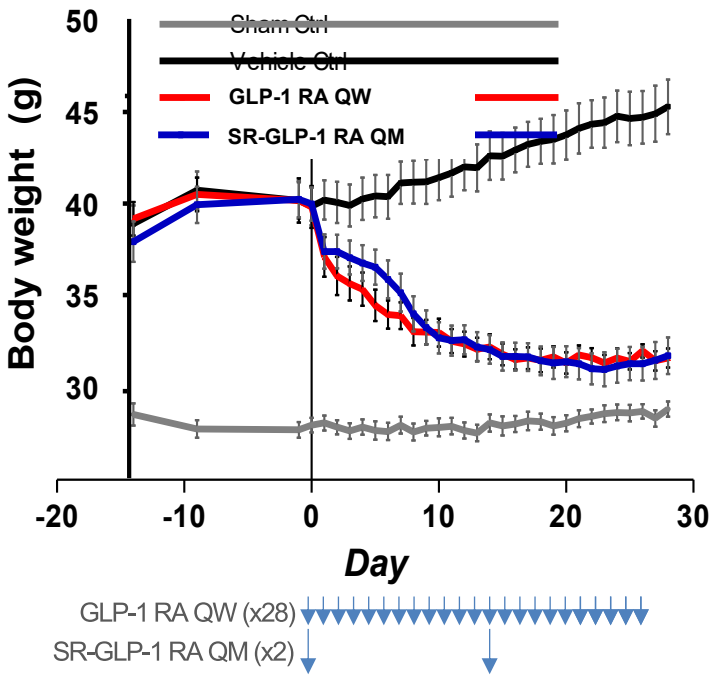


02

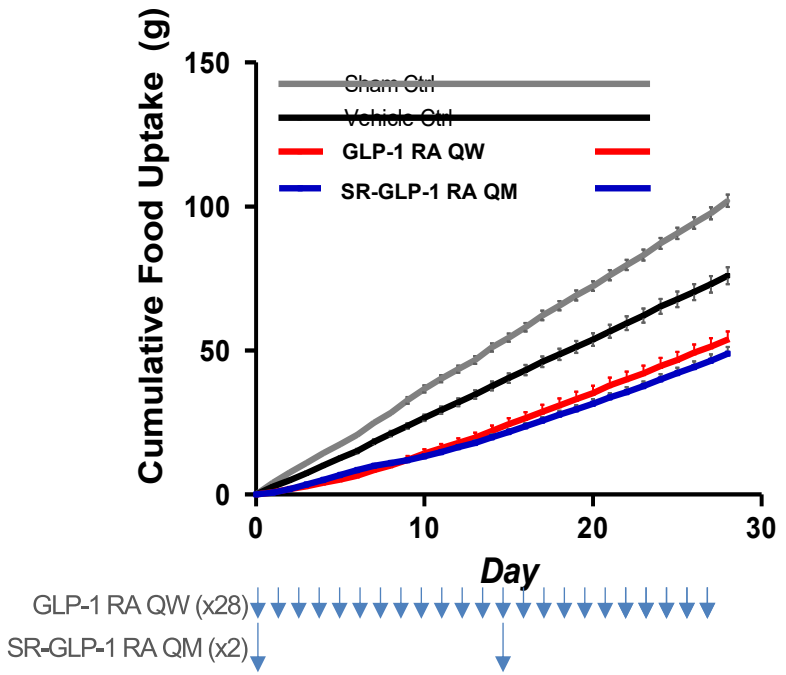
PT403, 404: Diabetes and Obesity Treatments (Efficacy Study)

One-month long-acting formulation demonstrated weight-loss and food-intake reduction effects comparable to those of existing once-weekly GLP-1 RA formulations

Body Weight



Food Intake



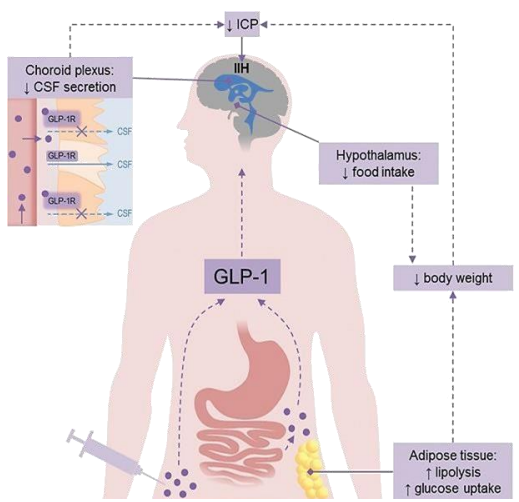
- Over a 28-day period, GLP-1 RA QW and SR-GLP-1 RA QM were injected once-a-day and every 14 days (Q2W) respectively in 60% High-Fat Diet (HFD) mice
- SR-GLP-1 RA QM (Q2W, 2 times) is equivalent to GLP-1 RA QW (QD, 28 times) with 30% of body weight loss in HFD mice

03 PT320: Parkinson's Disease Treatment

Brain-disease therapeutic candidate developed through a joint research program with the U.S. National Institutes of Health (NIH). It combines exenatide, an existing diabetes medication, with our long-acting drug-delivery platform technology and is currently being developed as a treatment for Parkinson's disease

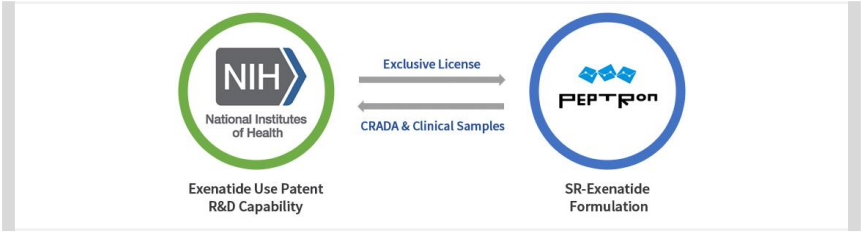
→ Long-acting delivery of GLP-1 RAs is expected to maximize therapeutic benefits by enhancing their neuroprotective and neuro-regenerative effects

Mechanism of Action



- Reduction in CSF secretion
- The high brain uptake rate of Presendin (2%)
- Decrease in intracranial pressure

Competitive Advantage of PT320



1 Scientific Novelty
- The proven neuroprotective properties of GLP1 agonist in CNS disease in the preclinical and clinical studies (PD, AD, MSA, TBI, and LID)
- In-licensed from NIH

2 Enhanced Efficacy

Sustained Release (SR) technology (SmartDepot™)
- Extended release profile
- Reduced the injection frequency
- Less likelihood of side effects
- Improved patient compliance/adherences)

3 Product Supply(CMC)

Peptron's GMP facility
- Quality Management System for CMC
- Scale-Up and Running experience

4 IP-Protected

GLP1 agonist /Formulation/Manufacturing
- US 9,155,702
- US 8,278,272
- PCT/US2017/057606

03

PT320: Clinical Development Strategy

Preclinical studies demonstrated both symptomatic improvement and sustained neuroprotective effects, supporting the potential of this candidate as a disease-modifying treatment for Parkinson's disease

Although a Phase 2a clinical trial was completed, it did not achieve statistical significance, and discussions are underway for a collaborative Phase 2b/3 clinical program overseas

→ It is expected to become a best-in-class therapy capable of replacing Levodopa®, the global standard of care

"Phase 2 was initiated in March 2020 and completed at the end of 2022

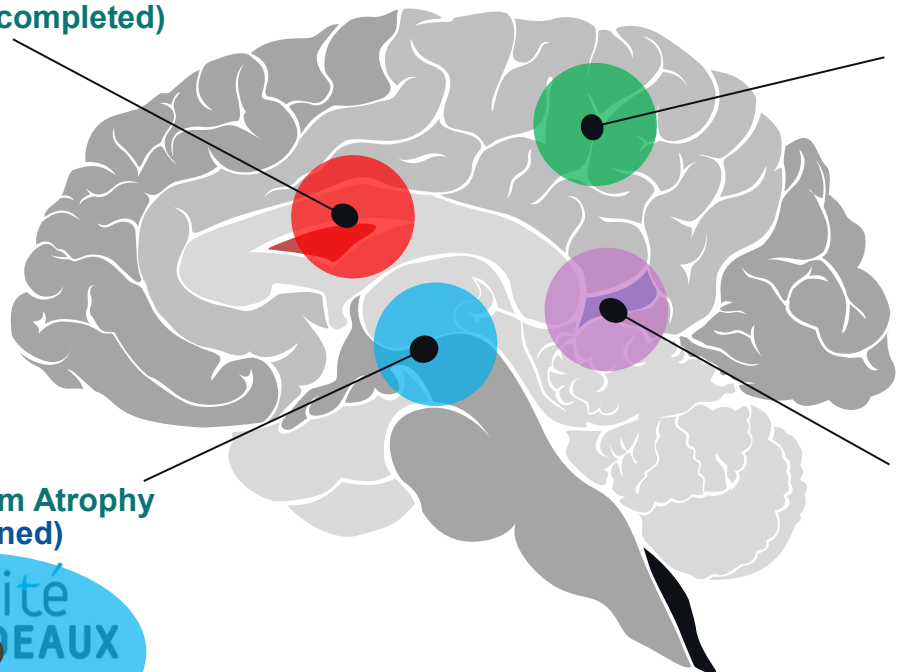
Target Indications

Parkinson's disease (Ph2a completed)

NIH National Institute on Aging

School of Medicine Case Western Reserve University

University of London



Parkinson's disease (Ph2b/3 planed)

Harvard University

Massachusetts General Hospital

CURE Parkinson's

TBD

Imperial College London

Multiple System Atrophy (Ph2 planed)

Université de Bordeaux

TBD

Idiopathic Intracranial Hypertension (Ph 3 completed)

University of Birmingham

invex Therapeutics

05 Future Growth Driver: Strategy

- 2024: Fundamentals for Growth
2025 - 2030: Global Leader in Sustained Release Therapeutics
2031 -: Fully Integrated Pharmaceutical Company

LeupONE™ Global Commercialization

Increasing requirements for demonstrating bioequivalence for generic products

Growing demand for improved patient convenience through reduced injection-site pain

Achieve KRW 100 billion in global production and supply revenue for the single product LeupONE™ by 2030

Diversification of Peptide Drug R&D Strategy

Enhancing the success rate of pipeline clinical development and commercialization

Entering clinical or bioequivalence studies for more than five pipeline candidates by 2030

Achieve more than KRW 1 trillion in total contract value through global licensing-out agreements for peptide drug candidates based on Phase 1 clinical results

Expansion of Manufacturing Facilities

Global shortages in GLP-1 RA production and supply

Increasing manufacturing demand for our clinical and commercial pipeline products

Growth in generic-product development driven by the patent expiration of peptide blockbuster drugs

Expand CDMO business and platform-technology licensing based on the SmartDepot™ technology through the construction of a second manufacturing facility

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Future Growth Driver: Expansion of Manufacturing Facilities (2)

- New facility is planned as a large-scale plant built to U.S. FDA cGMP standards, and is expected to enhance production focus by product category and maximize overall capacity utilization through synergy with the existing facility

Existing Facility

Global manufacturing and supply of LeupONE™, the company's first product with its own marketing authorization

Reinforcement of global DDS formulation research personnel and installation of new equipment

Dedicated Manufacturing for Generic Peptide Pharmaceuticals

New Facility

Global Licensing-Out and CDMO Commercialization

Clinical and commercial-scale manufacturing and supply of one-month long-acting GLP-1 RA products

Large-scale manufacturing facility implementing SmartDepot™ 2.0

Dedicated Manufacturing for Long-Acting Medicines with Durations of One Month or Longer

Appendix

Financial Statements

PEPTRON

Peptron's Science, Technology and Business

02 Summary of Financial Statements

Balance Sheet

Unit: : KRW Million

	2022	2023	2024
Current assets	23,283	7,965	126,479
Non-current assets	44,991	50,473	166,869
Total assets	**68,274**	**52,496**	**168,893**
Current liabilities	10,772	6,885	5,097
Non-current liabilities	4,393	9,484	12,087
Total liabilities	**15,165**	**16,369**	**17,184**
Issued capital	10,313	10,313	11,649
Capital surplus	15,470	15,470	151,264
Other capital	7,120	5,449	2,333
Retained earnings(deficit)	20,206	4,895	-13,537
Total equity	**53,109**	**36,127**	**151,709**

Note: Based on K-IFRS separate financial statements

Income Statement

Unit: : KRW Million

	2022	2023	2024
Sales	**5,814**	**3,342**	**3,152**
Cost of sales	2,494	2,201	2,045
Gross profit	3,320	1,141	1,107
Selling and administrative expenses	18,546	17,024	17,635
Operating income(Loss)	**-15,227**	**-15,884**	**-16,528**
Non-operating income(expense)	9	94	-2,825
Finance income(cost)	150	-151	-2,267
Income tax expense (refund)	-4	-19	414
Net income	**-15,063**	**-15,922**	**-22,034**