STA363 - Revolutionizing Spine Treatment: A Disease-Modifying Solution for Lumbar Disc Herniation

Transforming spine care—join us in transforming millions of lives with a breakthrough therapy.

Stayble THERAPEUTICS

Non-confidential presentation 2026

INNOVATION NEEDED: LUMBAR DISC HERNIATION REMAINS **THE #2 CAUSE OF BACK SURGERY**

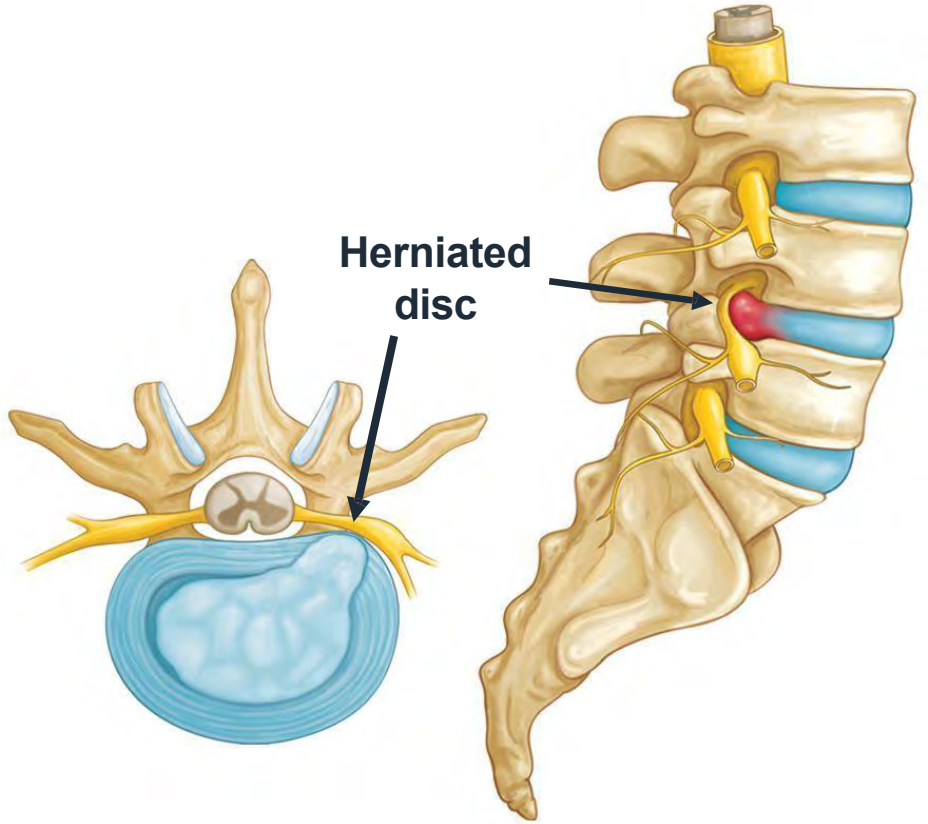
Clear potential for solutions that are less invasive and broadly scalable

Large Patient Burden
Lumbar disc herniation (LDH) affects **0,5-2% of the population annually** peaking in the working-age group (30–50 yrs)

More common in men, 2:1 ratio

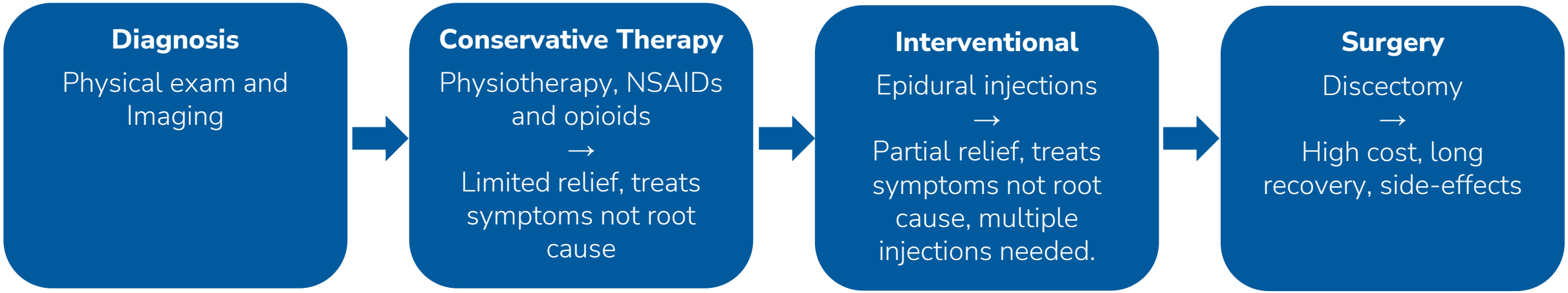
Conservative Care Limits
15–40% of all patients don't improve with non-surgical treatment.

Market Potential
Unresoved pain caused by lumbar disc herniaiton, conservatively, affects more than 2 million patients in the US, EU and JP.



GLOBALLY CONSISTENT LDH TREATMENT LANDSCAPE

- Current back pain treatments are invasive, expensive, and often fall short of lasting relief.
- STA363 is positioned as the first-line alternative when conservative care fails — a minimally invasive, early intervention with a scalable approach that delivers better outcomes while lowering the overall burden on patients and healthcare systems

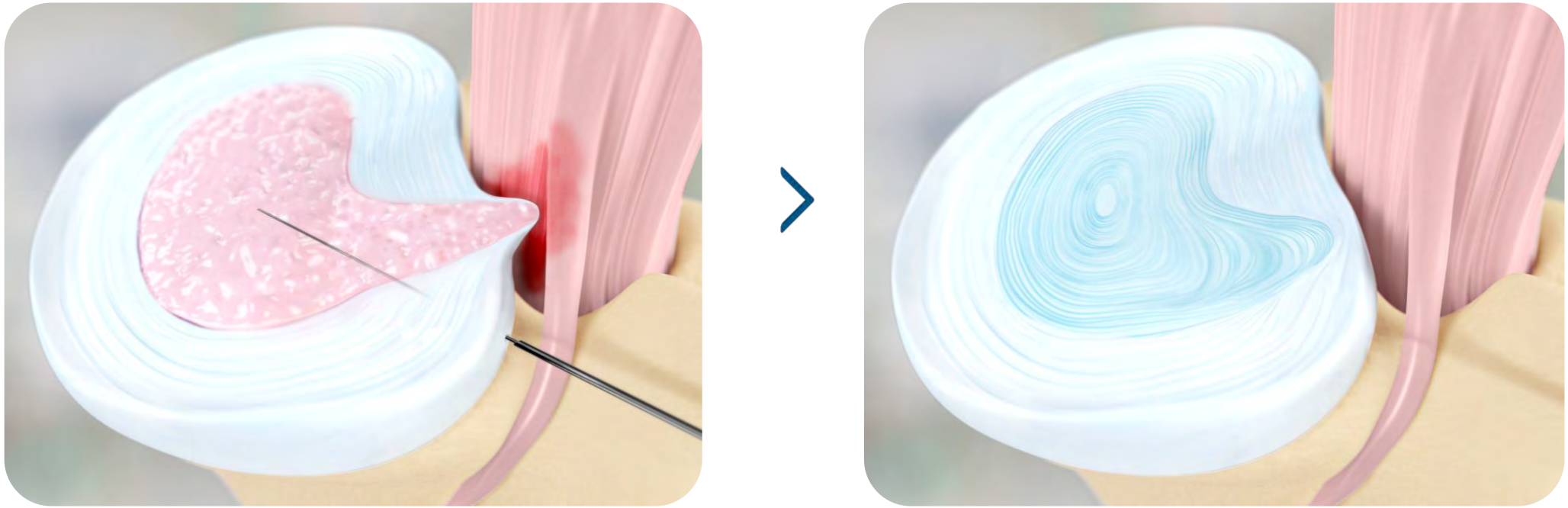


STA363 : A bridge between conservative care and surgery

STA363s MoA IS TO DECREASE PAIN BY SHRINKING THE HERNIA AND LOWER INFLAMATION

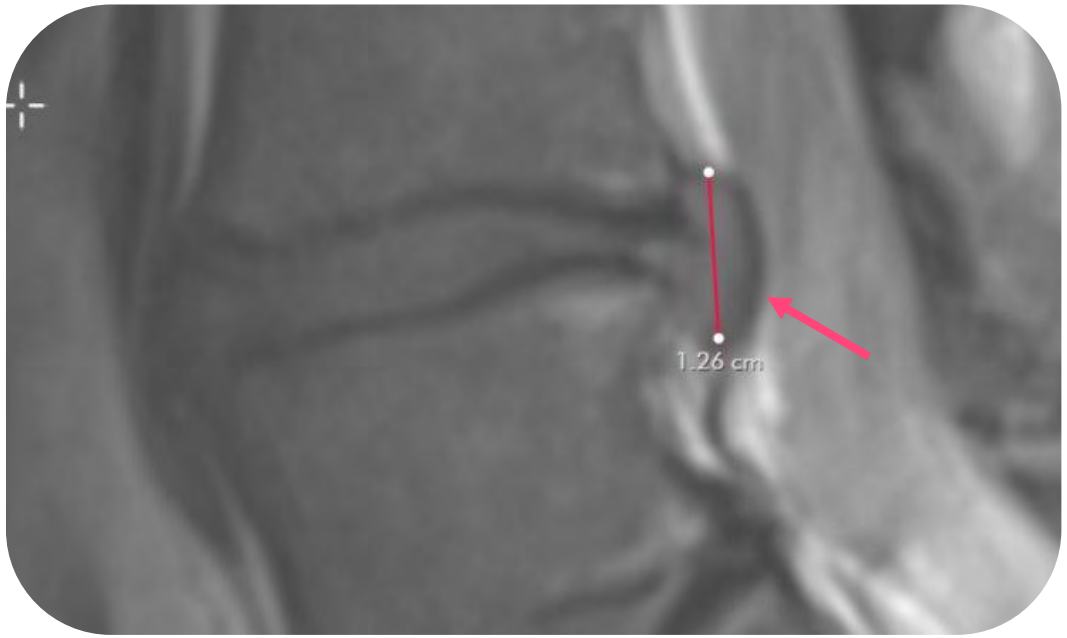
Clinically validated mechanism:

Disc shrinkage → Pressure reduction → Reduction of hernia size → Rapid pain relief

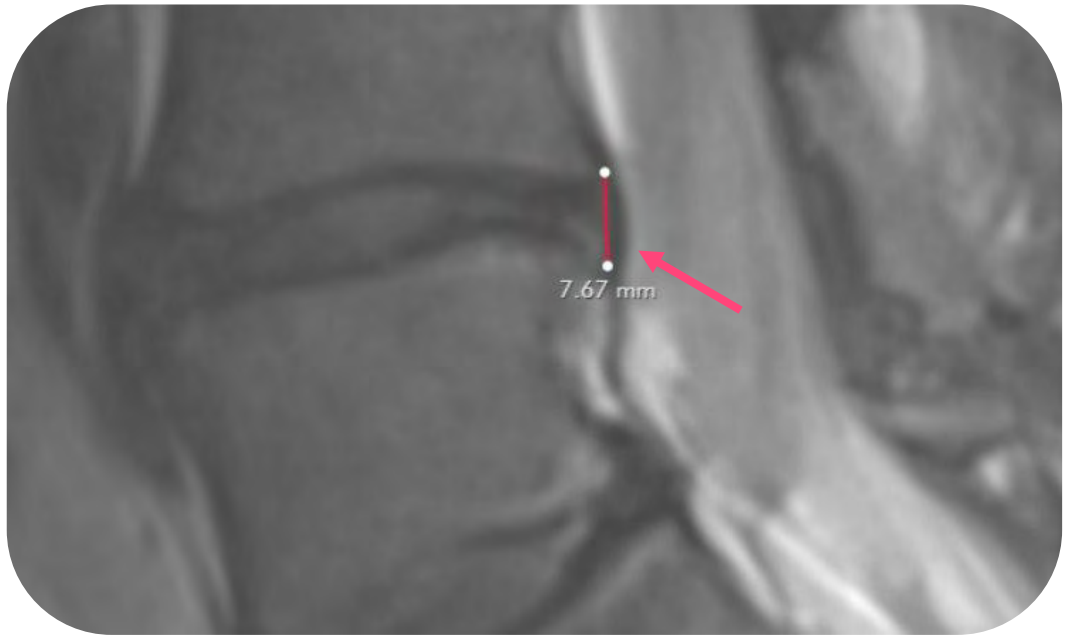


EXAMPLE OF **DECREASE IN HERNIA VOLUME** AFTER INJECTION OF STA363

Prior to treatment



3 months after injection of STA363



PHASE 1B WITH ESTABLISHED **SAFETY AND PROOF OF MECHANISM**

Primary endpoint:
Safety and tolerability

Key secondary endpoints:
Reduction of disc volume and water content

Number of doses: 1 active (120mg/ml) + placebo

Follow-up: 1 week, 1, 3 and 6 months after treatment

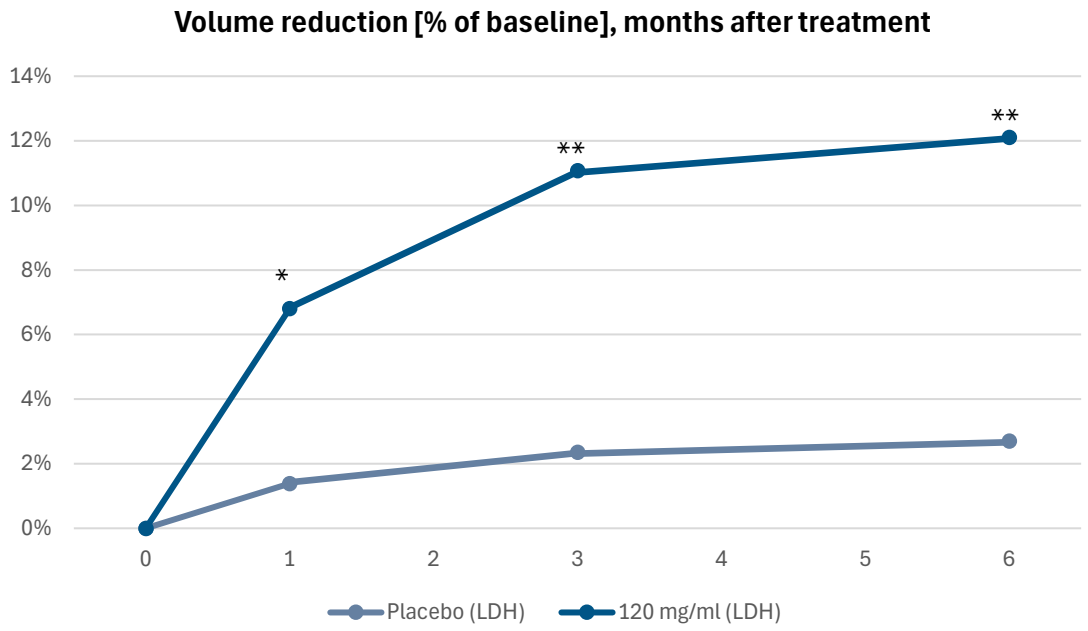
Number of patients: 25 (22 finalized the study)

Designated country: Poland

Status: Confidential Clinical study report available

Link: https://clinicaltrials.gov/study/NCT06022263

DISEASE MODIFYING, **STATISTICALLY SIGNIFICANT EFFECT** (DECREASE IN DISC VOLUME) **ALREADY AFTER 1 MONTH**



* p=0,08 | ** p<0.05 | n: LDH 120mg/ml= 18 placebo = 7

Early effect at 1 month, peak efficacy by 3 months

- **Fast onset:** Clear effect already at 1 month.
- **Strong efficacy:** 11% disc volume reduction by 3 months – clinically proven threshold for pain relief.
- **Validated mechanism:** Disc shrinkage correlates with pain reduction.
- **De-risked program:** Phase 1b confirms STA363 hits its target, providing safety and proof-of-mechanism.

DISEASE MODIFYING EFFECT – CLINICALLY MEANINGFUL DISC HEIGHT REDUCTION

Phase 1b (Lumbar Disc Hernia, LDH):

- Early onset of action: Significant effect observed already at 1 month, with further impact at 3 months
- Clinically validated outcome: Reduction consistent with thresholds known to deliver significant pain relief in patients.

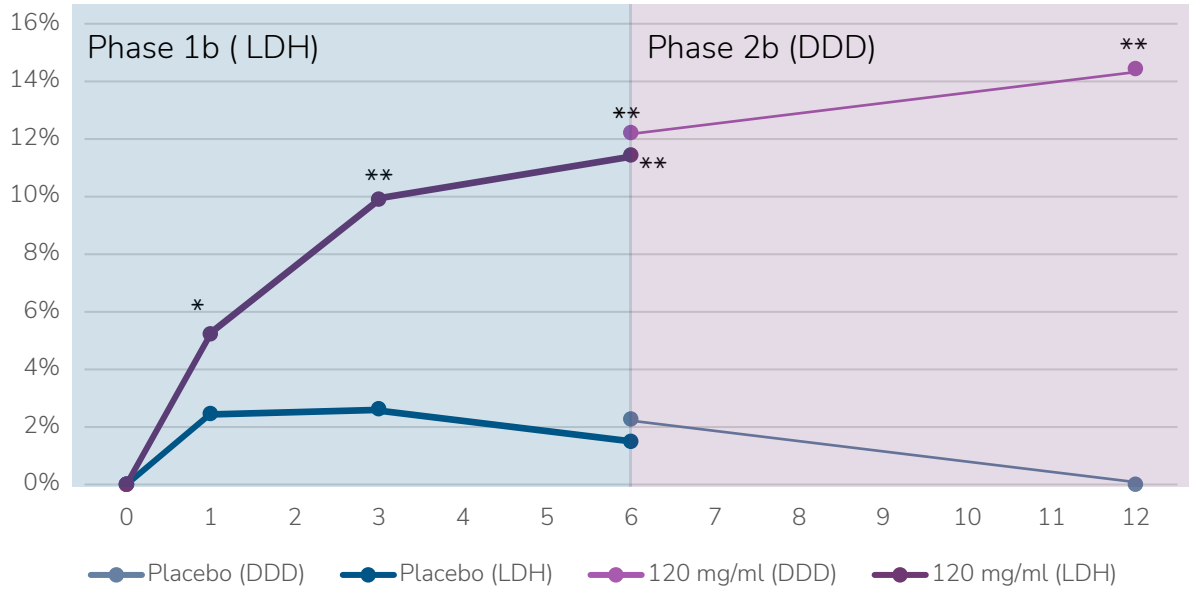
Phase 2b (Degenerative Disc Disease, DDD):

- Robust long-term data: 6- and 12-month follow-ups
- Meaningful structural change: Demonstrated disc height reduction very similar to the LDH data set

Strategic Significance

- Short and long-term Proof-of-mechanism, across two studies with more than 50 injected patients, de-risks the program.
- Measurable structural changes are tied to pain reduction.

Disc height reduction [% of baseline], months after treatment



* p=0,38 | ** p≤0.05 | LDH n: 120mg/ml = 18, placebo = 7 | DDD n: 120mg/ml = 35, placebo = 35

PHASE 2B (2026-2027)

Primary Endpoint: Leg pain reduction

Secondary Endpoints:
- Improved function
- Safety & tolerability
- Reduction of disc volume

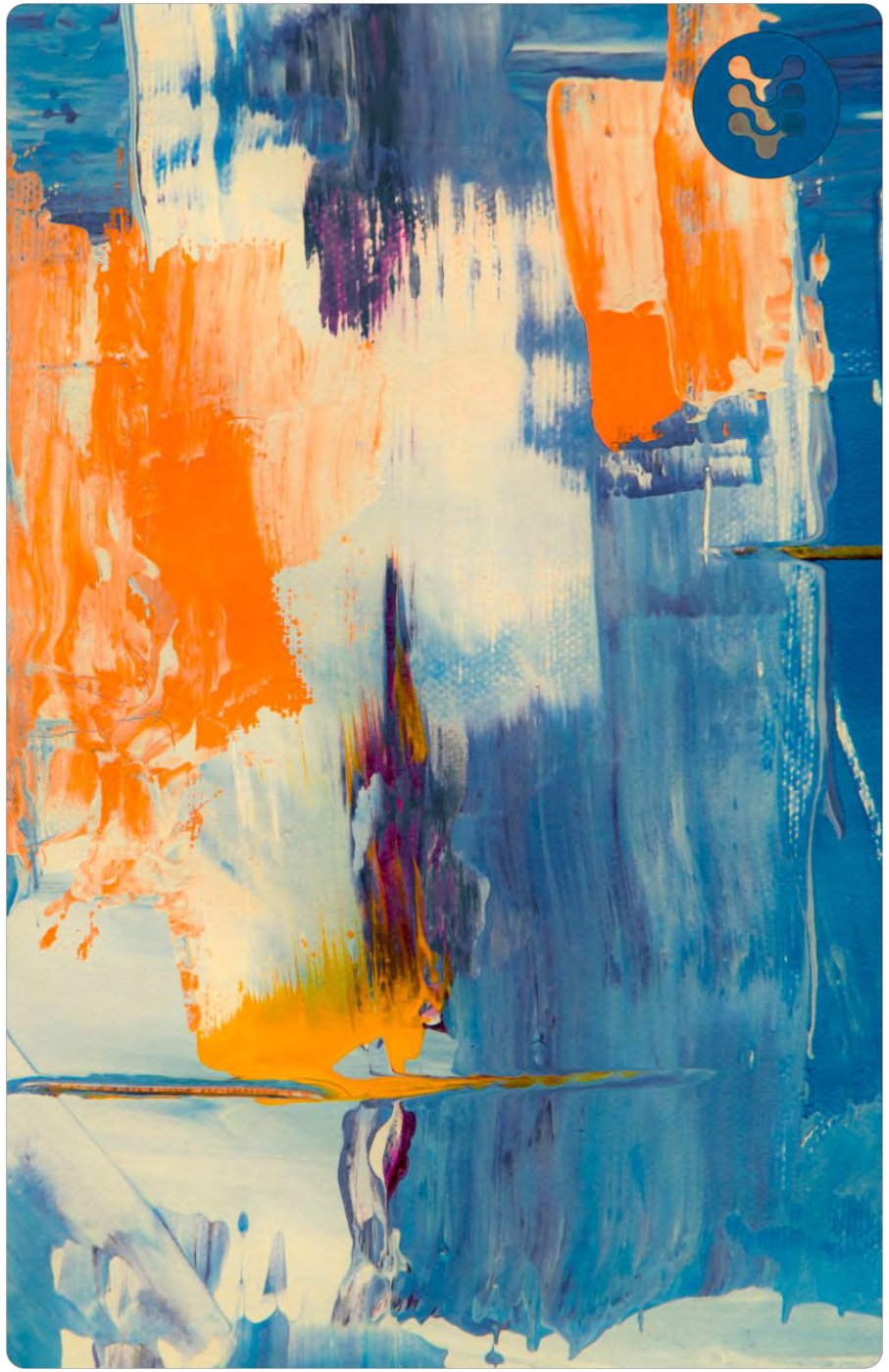
Design: Double blinded, Active + Sham, (2:1) randomization, Central inclusion based on MRI

Follow-up: 1, 3, 6 months after treatment

Patient enrollment: 140 enrolled patients

Designated countries: Current suggestion are 15 sites across Poland, Hungary, Italy and Spain

A confidential synopsis is available



STA363: **PATIENT SELECTION AND ADMINISTRATION CONSIDERATIONS**

Appropriate Patient Population

- Inadequate response to conservative therapy for 6 weeks.
- Radiologically confirmed: nerve root impingement, correct brightness and type of herniation.
- Younger age, below 60 years old
- Clear diagnosis with dominant leg pain and limited use of opioids
- Sham injection lowers placebo response

Administration by specialist physicians

- Spinal injections are well-established procedures
- Performed by interventional pain medicine specialists, orthopedic surgeons or neurosurgeons depending on market.
- Fluoroscopic guidance or CT used to ensure positioning of the injection

STA363: IMPORTANT COMPETITIVE ADVANTAGE - MANUFACTURING PROCESS IN PLACE

High Quality & Compliance
Excellent stability & quality data over 48 months.

Commercial Readiness
CMO partner for clinical & commercial supply.

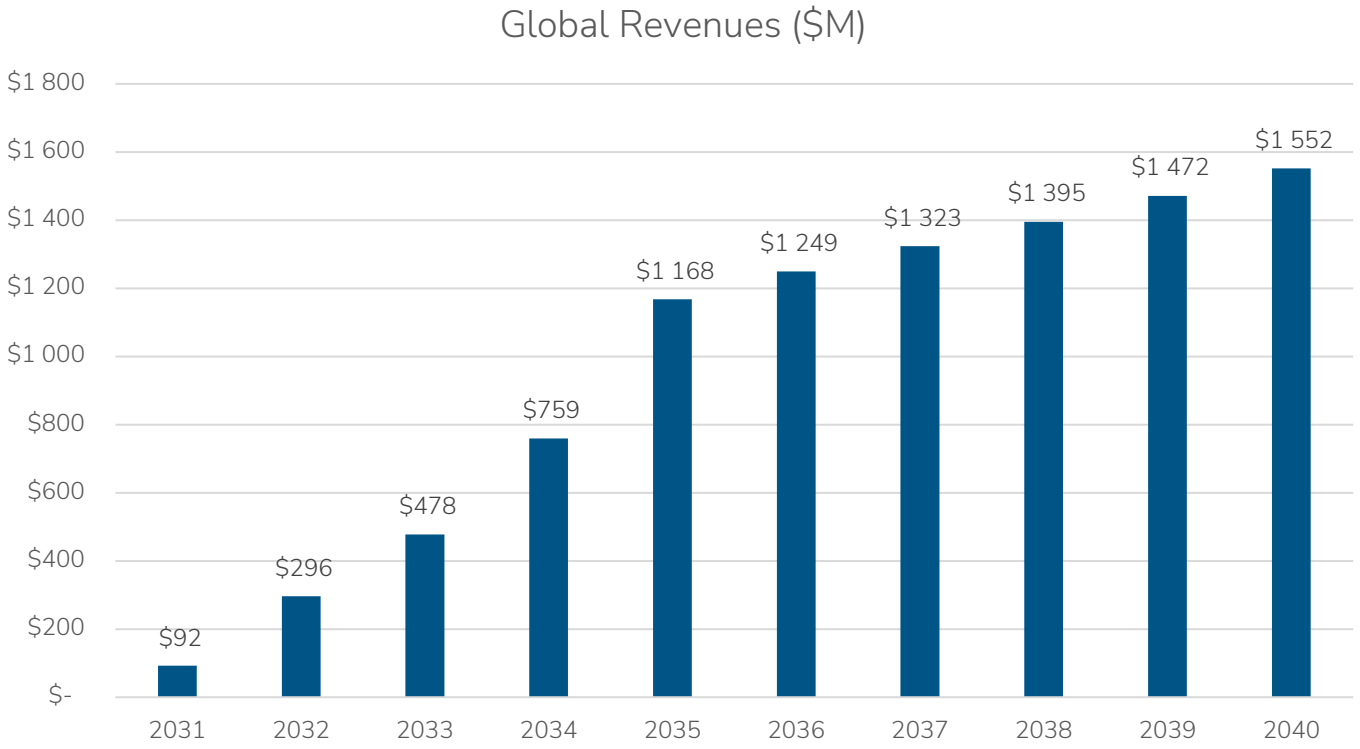
Important Competitive Advantages
Simple CMC and no issues in scaling or distribution

MARKET ACCESS INDICATES **PREMIUM PRICING IN THE US**

"STA363 can offer a potential turning point: Innovation through disease modification in a common condition, pain caused by Lumbar Disc Herniation" **Rachelle Wan, US Payer Expert**

- Position pricing at $2,500–$5,000 per patient
- Durability drives upside:
  1-year effect → $2,500–$5,000
  3-year effect → up to $15,000 per injection
- STA363 could revolutionize the treatment paradigm by offering an effect that **relieves pain, reduces opioid addiction and prevents surgery.**
- STA363 could provide: **Immediate cost savings and enhanced patient outcomes**

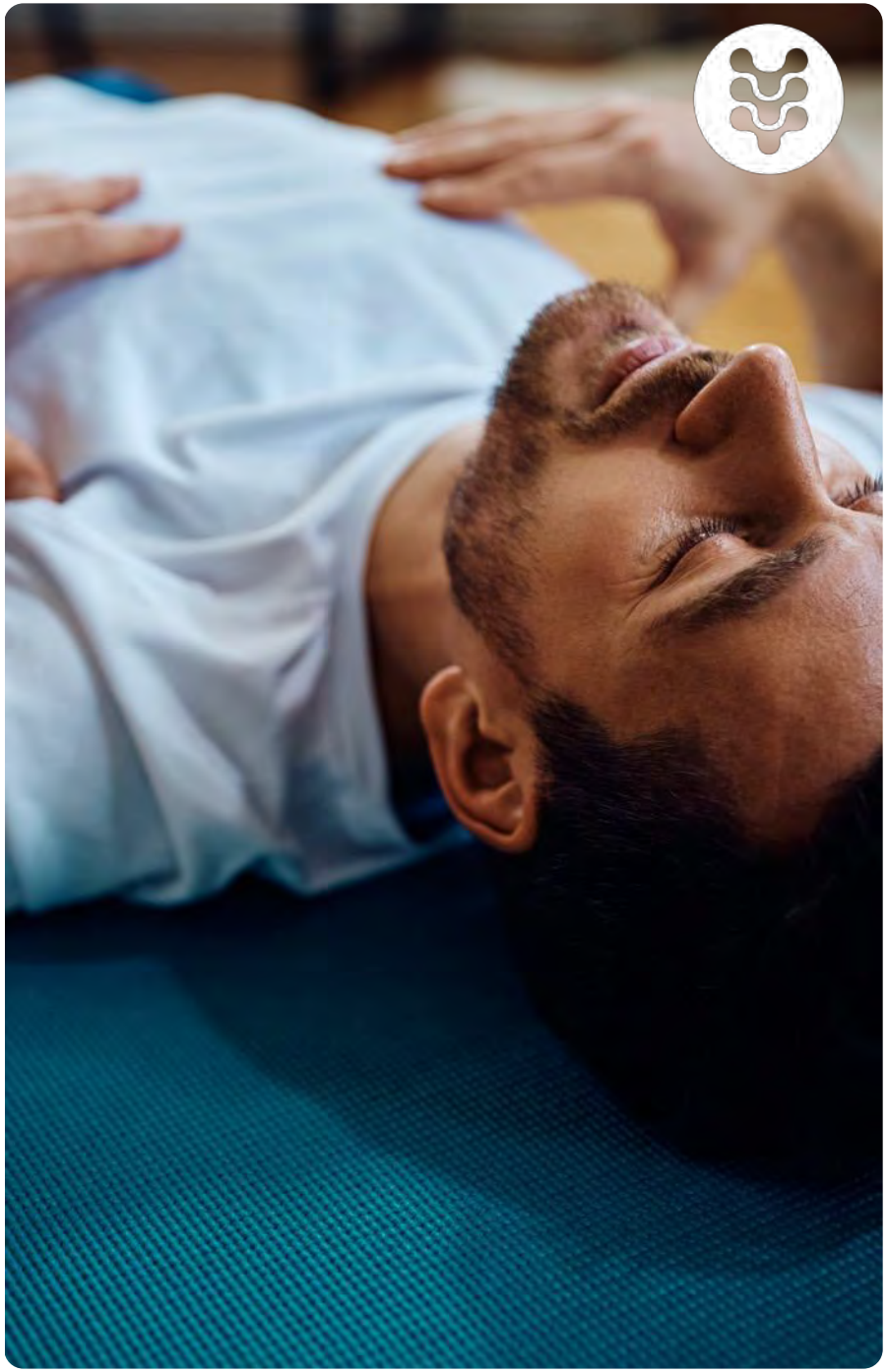
STA363 ESTIMATED **REACHING $1B BY 2035**



Base Assumptions	
Population Growth Rate	0.67%
LDH Incidence Rate	1.2%
Refractory	15%
Treatable Population	58%
Market Share STA 363 at Peak	25%
Price/year at launch	$10,000
Price Inflation rate	5%
Dose	1 unique injection
Launch Year	2031
Loss of Exclusivity	2040

STA363 - **THE NEXT-GENERATION MINIMALLY INVASIVE TREATMENT**

- **Disease-modifying therapy** with strong scientific rationale
- **Single injection** with rapid, durable pain relief
- **Proposed efficacy:** reduces pain, removes the need for repeat injections, and reduces the need for surgery
- **Excellent safety/tolerability:** 100 STA363 treated patients to date
- **Phase 2b ready:** CRO & CMO procured, protocol in development, confidential synopsis available
- **High clinical interest:** KOLs and partners actively seeking innovative treatments for disc-related pain
- **Strong IP & exclusivity:** patent protection and potential for market exclusivity in EU, US, and JP



Please note that this presentation has been prepared by the company prior to the bankruptcy decision. The bankruptcy estate of Stayble Therapeutics AB assumes no responsibility for the accuracy or completeness of the information contained in this presentation. The presentation is enclosed herewith to provide a broader understanding of the company and its operations.

Insolvency Law - We would appreciate your response by June 19, 2026

Stayble Therapeutics AB in bankruptcy – Phase 2b Investment Opportunity for a Breakthrough Therapy Targeting Pain Caused by Disc Herniation

Should you wish to explore this opportunity further, or if you have any questions, please do not hesitate to contact us.

We kindly ask that you respond no later than June 19, 2026.

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