

PHARVARiS

Development of PHA121 for On-Demand and Prophylactic Treatment of HAE

Giorgio Giannattasio, on behalf of

Christoph Gibson, Anne Lesage, Jochen Knolle, Kees Groen, Raf Crabbé, Peng Lu

Bradykinin Symposium 2022

Berlin, Germany – 15-16 September 2022

Conflict of interest

C. Gibson: employee of AnalytiCon Discovery GmbH and consultant to Pharvaris, holds stock options in Pharvaris

A. Lesage: consultant to Pharvaris, holds stocks/stock options in Pharvaris

J. Knolle: consultant to Pharvaris, holds stocks/stock options in Pharvaris

K. Groen: employee of DGr Pharma and consultant to Pharvaris

R. Crabbé: employee of RC Consultancy and consultant to Pharvaris, holds stocks in Pharvaris

P. Lu: employee of Pharvaris, holds stocks/stock options in Pharvaris

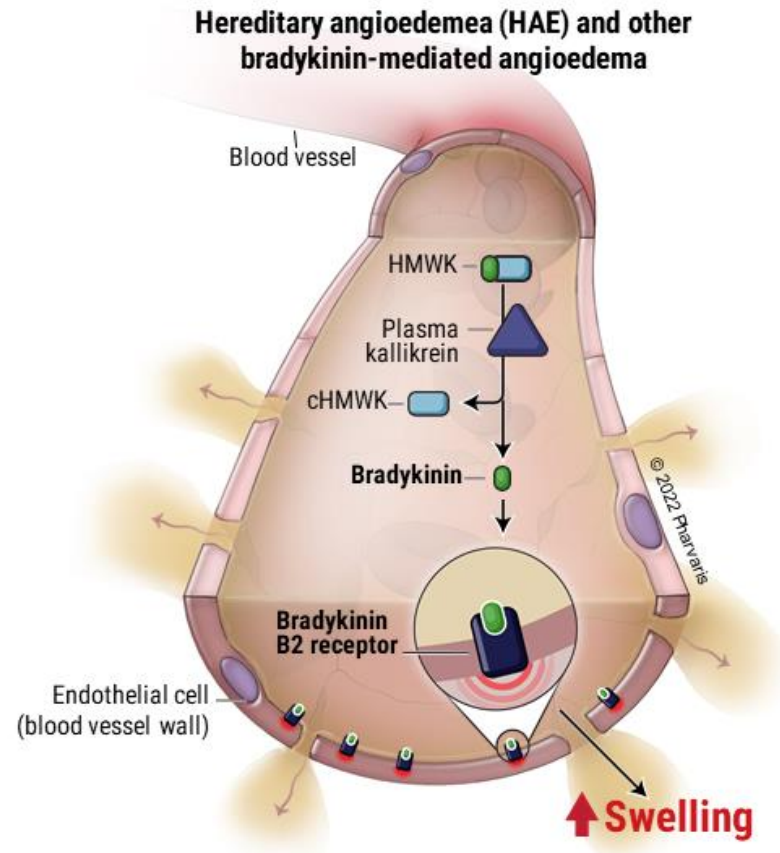
G. Giannattasio (presenter): employee of Pharvaris, holds stocks in Pharvaris

Disclaimer

This Presentation may contain certain “forward-looking statements” within the meaning of the federal securities laws that involve substantial risks and uncertainties. All statements contained in this Presentation that do not relate to matters of historical fact should be considered forward-looking statements including, without limitation, statements containing the words “believe,” “anticipate,” “expect,” “estimate,” “may,” “could,” “should,” “would,” “will,” “intend” and similar expressions. We have based these forward-looking statements largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Such forward-looking statements involve unknown risks, uncertainties and other factors which may cause our actual results, financial condition, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Factors that might cause such a difference include, but are not limited to, uncertainty in the outcome of our interactions with regulatory authorities, including the FDA with respect to the clinical hold on PHA121 clinical trials in the U.S., the expected timing, progress, or success of our clinical development programs especially for PHVS416 and PHVS719 which are in mid-stage clinical trials and are currently on hold in the U.S. as a result of the FDA clinical hold, risks associated with the COVID-19 pandemic which may adversely impact our business, nonclinical studies, and clinical trials, the timing of regulatory approvals, the value of our ordinary shares, the timing, costs and other limitations involved in obtaining regulatory approval for our product candidates PHVS416 and PHVS719, or any other product candidate that we may develop in the future, our ability to establish commercial capabilities or enter into agreements with third parties to market, sell, and distribute our product candidates, our ability to compete in the pharmaceutical industry and with competitive generic products, our ability to market, commercialize and achieve market acceptance for our product candidates, our ability to raise capital when needed and on acceptable terms, regulatory developments in the United States, the European Union and other jurisdictions, our ability to protect our intellectual property and know-how and operate our business without infringing the intellectual property rights or regulatory exclusivity of others, our ability to manage negative consequences from changes in applicable laws and regulations, including tax laws, our ability to successfully remediate the material weakness in our internal control over financial reporting and to maintain an effective system of internal control over financial reporting, changes in general market, political and economic conditions, including as a result of the current conflict between Russia and Ukraine, and the other factors described under the headings “Cautionary Statement Regarding Forward-Looking Statements” and “Item 3. Key Information--D. Risk Factors” in our Annual Report on Form 20-F and other periodic filings with the Securities and Exchange Commission. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Certain information contained in this Presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and the Company’s own internal estimates and research. While the Company believes these third-party sources to be reliable as of the date of this presentation, it has not independently verified, and makes no representation as to the adequacy, fairness, accuracy or completeness of, any information obtained from third-party sources. In addition, all of the market data included in this Presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

Hereditary angioedema (HAE) is a bradykinin-mediated condition with unmet medical needs

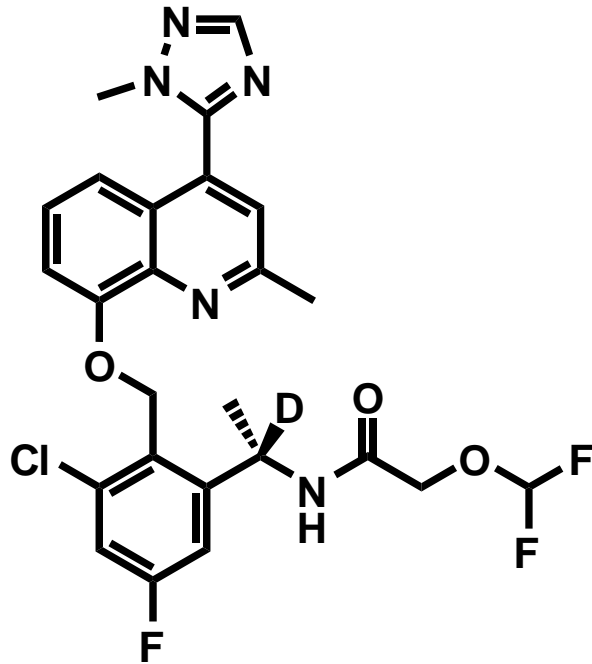


- Excess bradykinin is the cause of signs and symptoms of swelling during HAE attacks¹
- Efficacy and tolerability of bradykinin B2 receptor antagonism for treatment of HAE attacks has been proven in clinical trials and >10 years of post-marketing experience²⁻⁴
- Despite availability of various options for treatment and prevention of HAE attacks, there are people with HAE continuing to have unmet needs with regards to efficacy, tolerability, and administration preferences⁵⁻⁷

¹Busse PJ et al. N Engl J Med 2020; ²Cicardi M et al. N Engl J Med 2010; ³Lumry WR et al. Ann Allergy Asthma Immunol 2011; ⁴Maurer M et al. Clin Exp Allergy 2022;

⁵The Voice of the Patient – Hereditary Angioedema, FDA, Report May 2018; ⁶Geba D et al. J Drug Assess 2021; ⁷Bouillet L et al. Allergy Asthma Proc 2022.

PHA121 (PHA-022121) oral antagonist of bradykinin B2 receptor

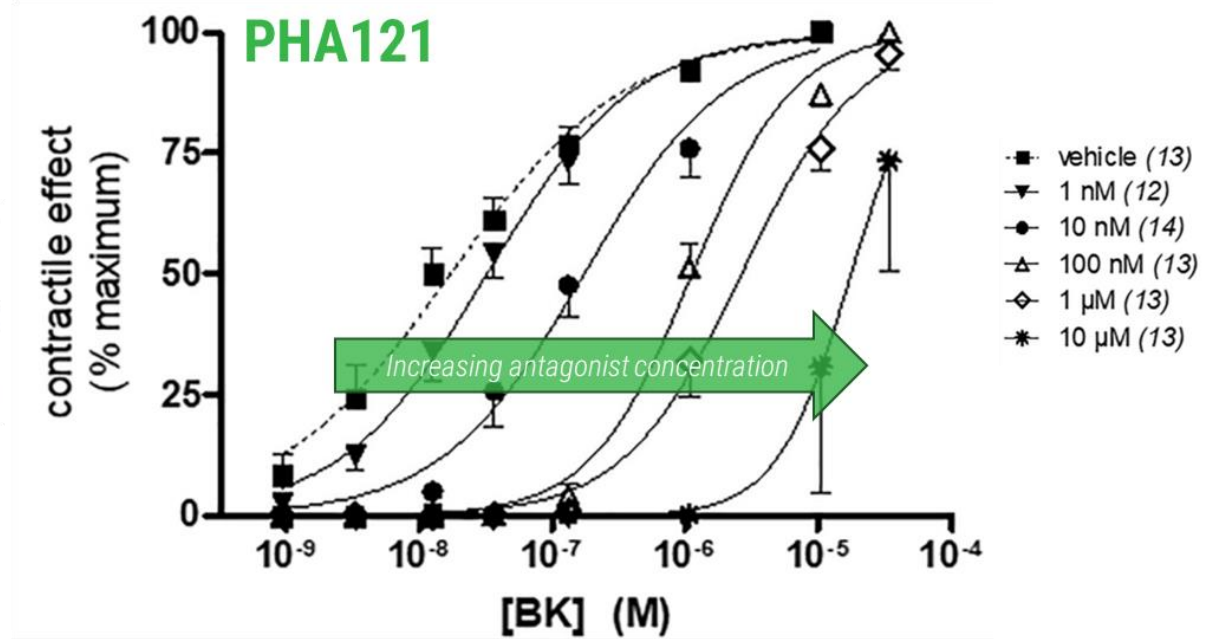
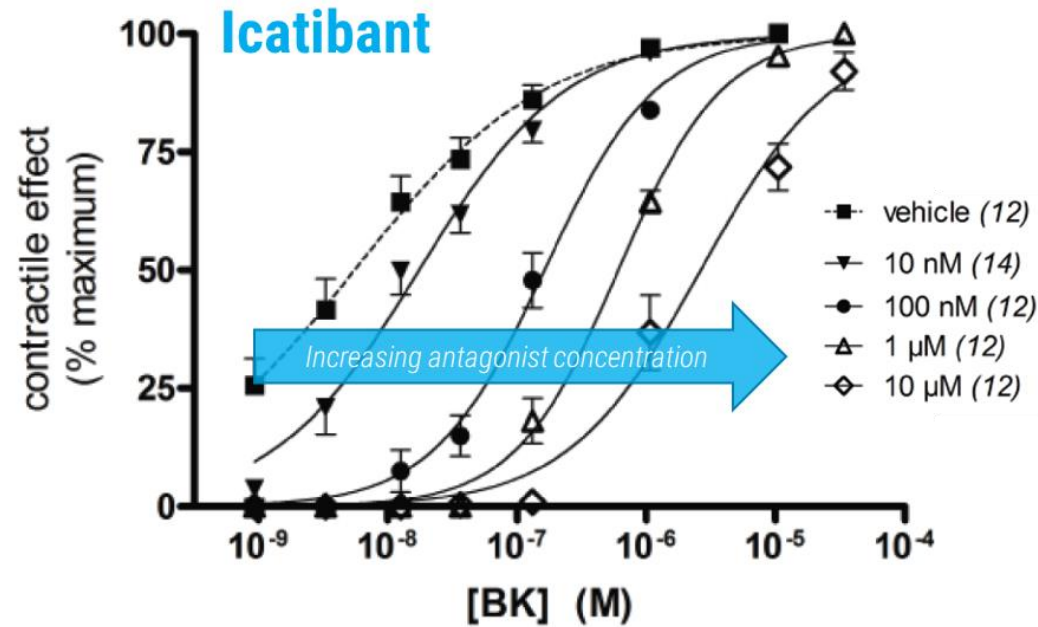


- First orally bioavailable bradykinin B2 receptor antagonist
- Highly potent and selective B2 receptor antagonist
- 2.4-fold lower molecular weight than icatibant
- Metabolic soft spot has been stabilized by the introduction of a deuterium atom
- Optimized for metabolic stability and exposure in humans

Lesage A et al. Front Pharmacol 2020; Lesage A et al. Int Immunopharmacol 2022.

PHA121 is a potent, competitive inhibitor of human bradykinin B2 receptor

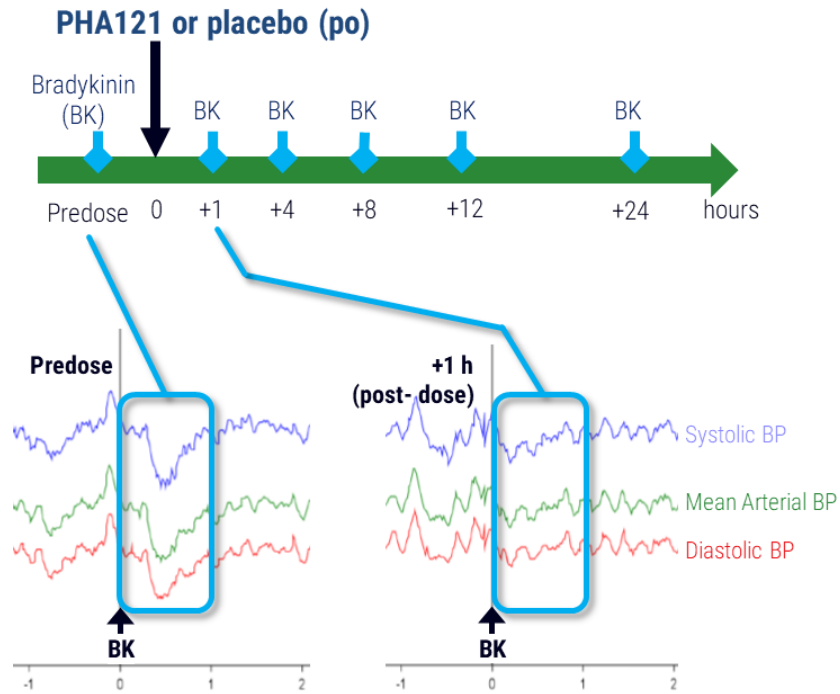
Competitive antagonism of bradykinin-induced contraction
(*ex-vivo* human umbilical vein preparation)



PHA121 is 25-fold more potent than icatibant at the endogenous human B2 receptor

Lesage A et al. Front Pharmacol 2020; Lesage A et al. Int Immunopharmacol 2022.

In healthy volunteers, oral pre-treatment with PHA121 inhibits bradykinin-induced hemodynamic changes



PK/PD modeled using a nonlinear mixed-effect E_{max} model comparing effect (inhibition of the baseline, average-to-peak) to PK (two-compartment model, first-order oral absorption)



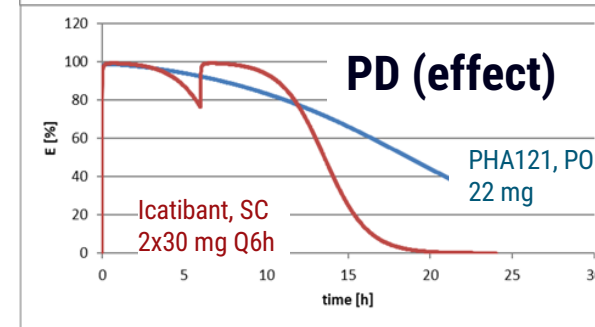
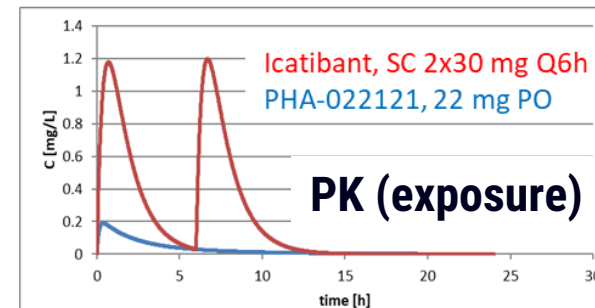
EC_{50} (ng/mL)

2.4

EC_{85} (ng/mL)

13.8

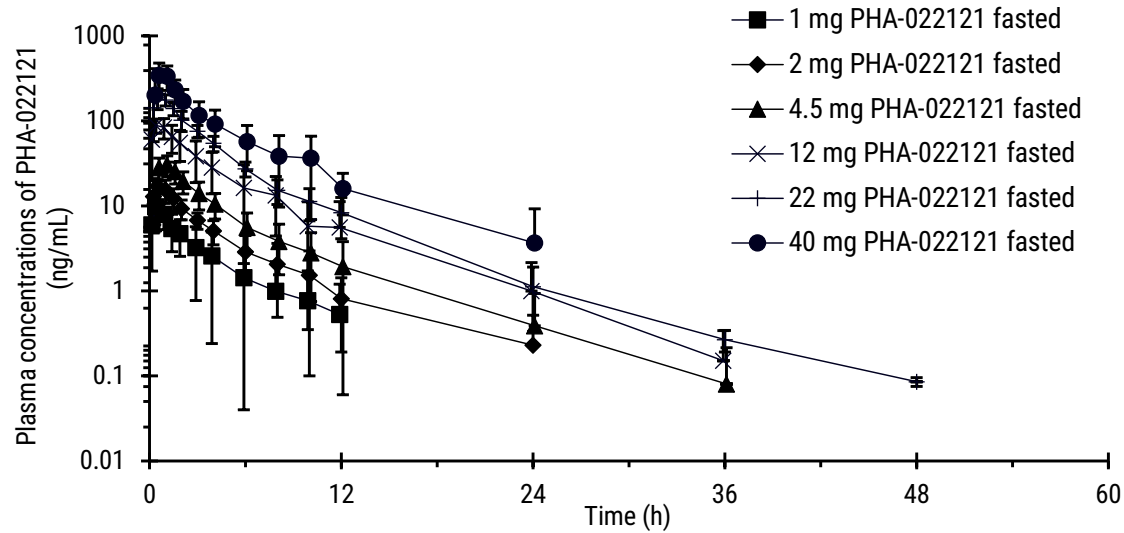
Potency ~4x higher than icatibant (published data)



A single PHA121 dose is predicted to provide similar PD effect as two sequential injections of icatibant

Lesage A et al. AAAAI 2020; Derendorf H et al. ACAAI 2020; Center for Drug Evaluation and Research, Application number: 022150Orig1s000 (NDA: 22-150, product: icatibant) accessed at https://www.accessdata.fda.gov/drugsatfda_docs/nda/2011/022150Orig1s000ClinPharmR.pdf.

PHA121 was well tolerated in Phase 1 SAD and MAD trials



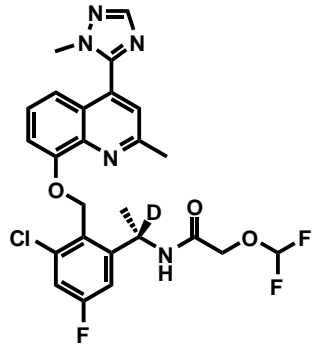
PHA121 (oral solution)

- No clinically significant changes were observed for physical exams, vitals, ECG, and safety lab assessments
- No SAEs or severe AEs were reported with no treatment discontinuations
- Most AEs observed were of mild severity
- Total incidence of AEs was similar between active and placebo groups
- No clear differences for AE patterns between different dosing regimens vs. placebo

- **Approximately dose-proportional PK** with single and multiple oral doses
- **Half-life approximately 3.4-5.6 hours** (approximately three-fold longer than icanitabant)

MAD, multiple ascending dose; SAD, single ascending dose.
Lu P et al. ACAAI 2020; Crabbé R et al. AAAAI 2021.

Development of two oral products utilizing PHA121 as active ingredient for on-demand and prophylactic treatment of HAE attacks

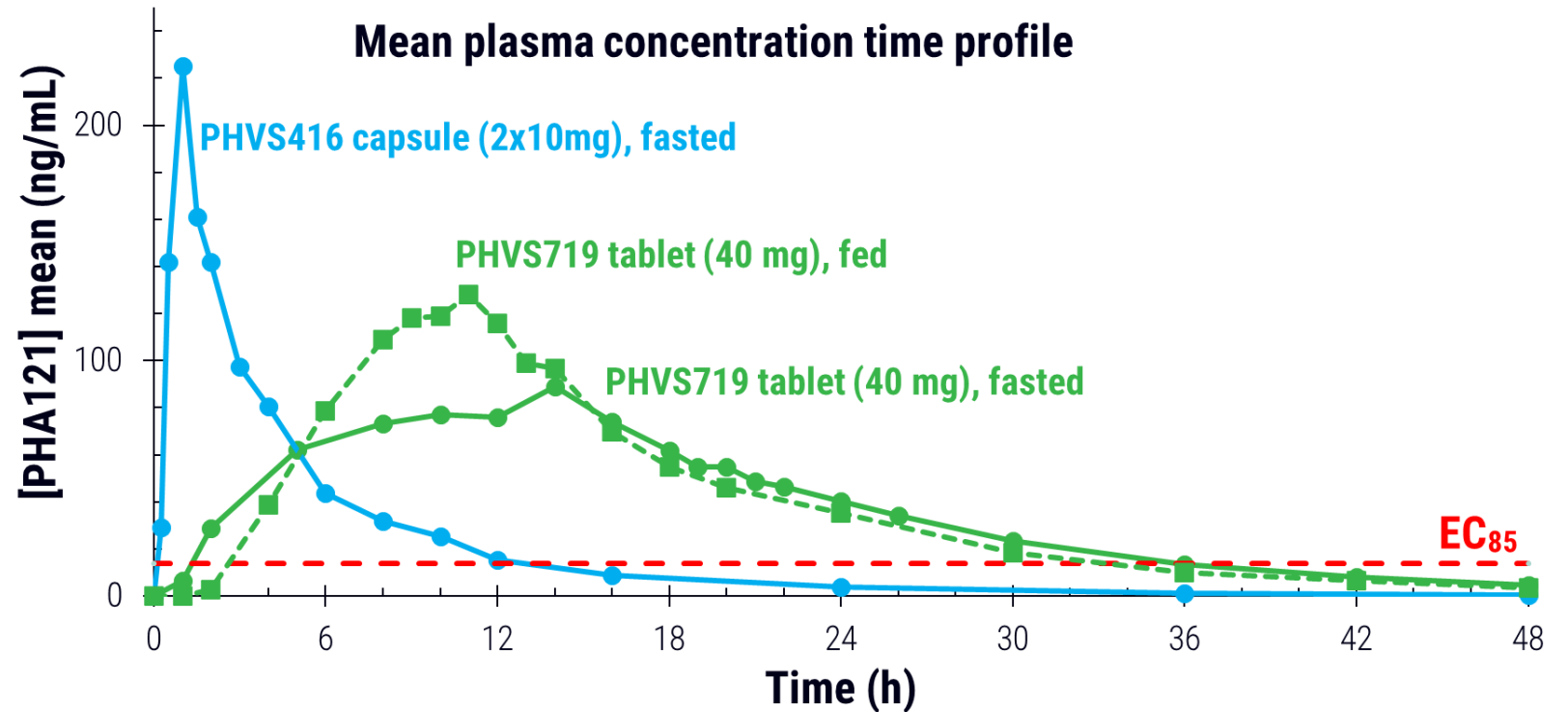


PHVS416

Softgel capsule formulation
(rapid absorption in the stomach)

PHVS719

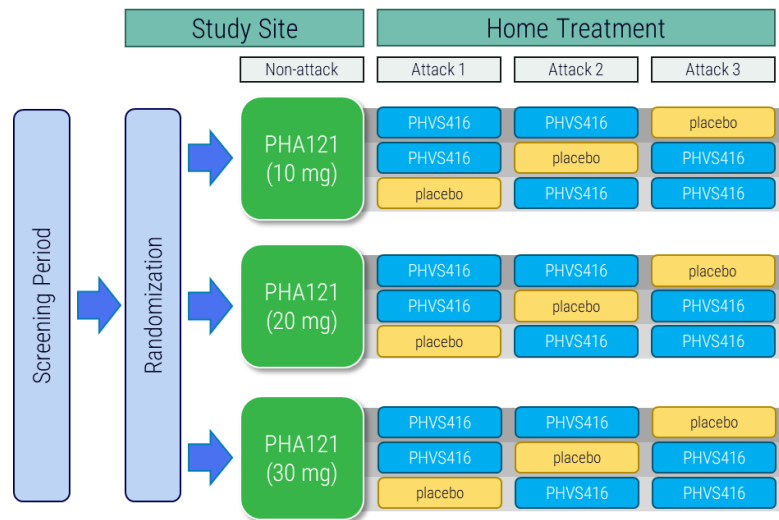
Extended-release tablet formulation
(colonic absorption)



Lesage A et al. KININ 2022.

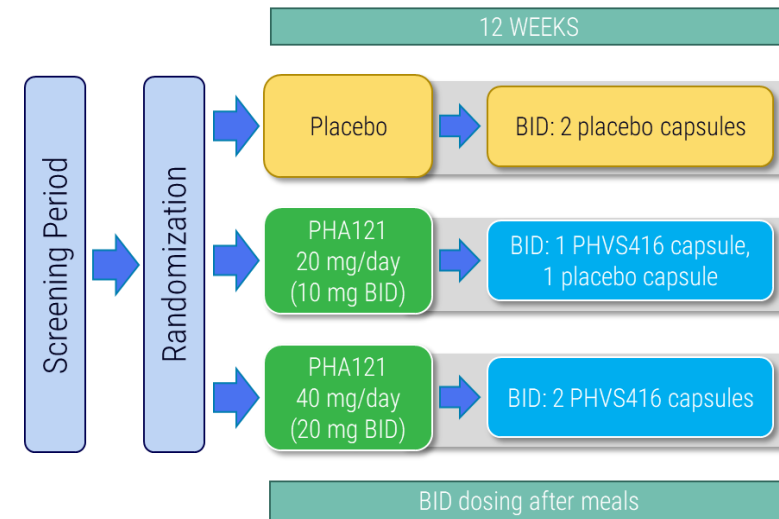
Ongoing* Phase 2 trials of PHA121 (PHVS416) for on-demand and prophylaxis treatment of type I and II HAE attacks

RAPIDe-1 trial (on-demand)



- Primary objective (endpoint): HAE symptom relief (Δ VAS-3 at 4hr post-dose)
- Enrolment target (n=72 patients) achieved
- Continued monitoring of attacks in enrolled patients in countries outside the U.S.*

CHAPTER-1 trial (prophylaxis)



- Primary objective (endpoint): prevention of HAE attacks (number of investigator-confirmed HAE attacks)
- Enrolment target (n=30 patients)
- Continuing in countries outside the U.S.*

*The FDA has placed a clinical hold on the clinical trials of PHA121 in the U.S. Regulators in ex-US countries have been notified of U.S. clinical hold.
<https://clinicaltrials.gov/ct2/show/NCT04618211>; <https://clinicaltrials.gov/ct2/show/NCT05047185>.

Summary

- PHA121 is an investigational orally bioavailable bradykinin B2 receptor antagonist shown to be more potent, and is predicted to have longer pharmacodynamic effects, than approved icatibant
- In our clinical studies to date, single and multiple doses of PHA121 were well tolerated in humans
- Two formulations of PHA121, designed to provide specific pharmacological characteristics suitable for on-demand and prophylactic use, are currently being investigated* for hereditary angioedema
- Two Phase 2 trials of PHA121 (PHVS416 formulation) for treatment and prevention of type I and II HAE attacks are currently ongoing*

**Pharvaris thanks all people with HAE
who have participated in ongoing clinical trials* of PHA121
as well as all study Sites' Investigators and Staff**

*The FDA has placed a clinical hold on the clinical trials of PHA121 in the U.S. Regulators in ex-US countries have been notified of U.S. clinical hold.