



Building a Leading Radiotherapeutics Company

An isotope-agnostic strategy for a focused, scalable portfolio

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October 29, 2026

Nasdaq, SIX Swiss Exchange: MOLN

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Our Ambition: To Lead the Next Wave of Targeted Alpha Therapy

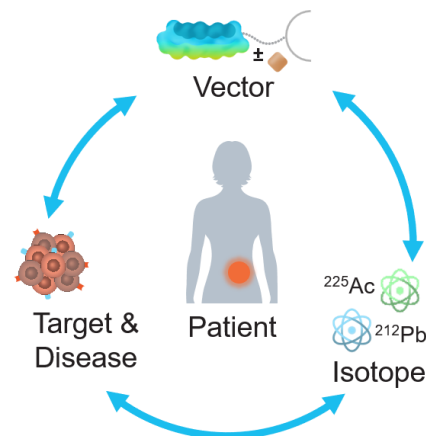
Win with lead assets

CANDIDATE	TARGET	ISOTOPE	RESEARCH	PRE-CLINICAL	PHASE 1
MP0712	DLL3	^{212}Pb	SCLC & NECs		Oranomed Co-development*
MP0714	DLL3	^{225}Ac	SCLC & NECs		
MP0726	MSLN	^{225}Ac	Ovarian cancer & additional indications		
MP0730	CD70	<i>tbd</i>	Kidney cancer & additional indications		
Additional Undisclosed Programs	"Mono"-specific	<i>tbd</i>	Solid tumors		^{212}Pb or ^{225}Ac
	"Multi"-specific	<i>tbd</i>	Solid tumors		

MP0712 / MP0714 establish clinical proof in SCLC and neuroendocrine cancers

MP0726 and MP0730 expand platform into additional cancer indications

Build a repeatable engine



Isotope agnostic strategy with Radio-DARPin as core vector, diversify vectors where relevant

Imaging and dosimetry for early investment decisions & isotope choice

Scale with world-class experts



Partnerships to cover full value chain of radiotherapeutics and access capabilities

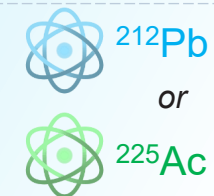
- Manufacturing
- Supply
- Development

Financed to capture upcoming catalysts into late 2027 (USD ~69 M / CHF ~58 M*)

Our Pipeline & Upcoming Catalysts

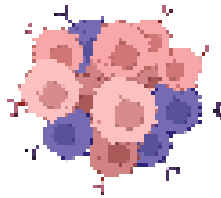
CANDIDATE	TARGET	ISOTOPE	RESEARCH	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
MP0712	DLL3	²¹² Pb	SCLC & NECs			Initial clinical data reported in 2026 Safety and efficacy data expected in 2027	
MP0714	DLL3	²²⁵ Ac	SCLC & NECs				
MP0726	MSLN	²²⁵ Ac	Ovarian cancer & additional indications			Start FIH imaging by year end 2026	
MP0730	CD70	tbd	Kidney cancer & additional indications			Progress to FIH in 2027	
Additional Undisclosed Programs	“Mono”-specific	tbd	Solid tumors			Nominate targets	
	“Multi”-specific	tbd	Solid tumors				

 **oranomed**
Co-development*



Molecular Partners is Building a Tailored Radiotherapeutics Engine

Three design dimensions for differentiated, impactful medicines for patients



DISEASE & TARGET

Select biology where precision radiation can change outcomes

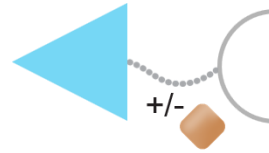
Low density

Shedding

Internalization

Heterogeneity

Metastases



VECTOR DESIGN

Engineer exposure, uptake, and clearance

Mono-specific

Multi-specific

Half-life specific

DARPin

Small molecules



ISOTOPE

Match isotope to tumor biology and vector kinetics

Imaging

Dosimetry

Treatment

²¹²Pb

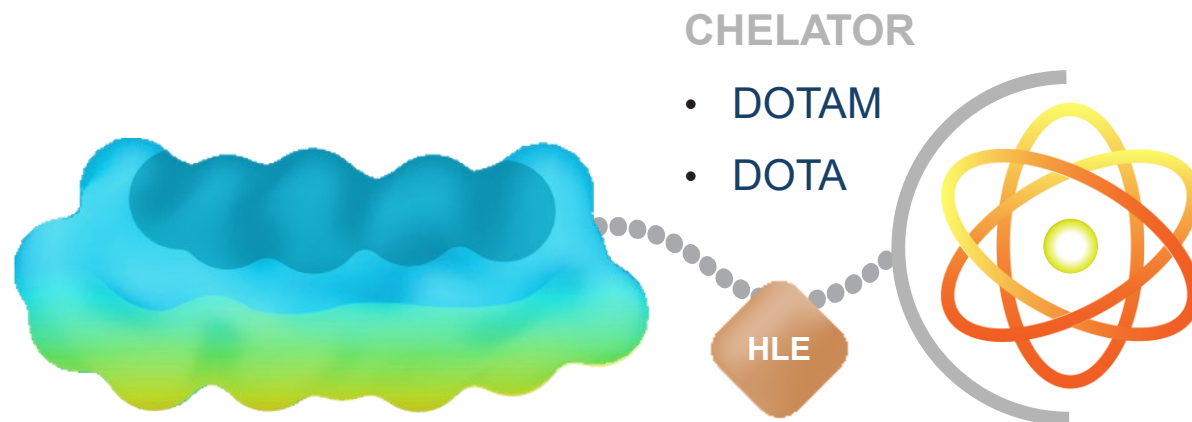
²²⁵Ac

Ability to select chelator/isotope as late as with first clinical data to achieve the desired drug profile

Radio-DARPin for Next-Gen Targeted Alpha Therapy

DARPin: ISOTOPE-AGNOSTIC VECTOR FOR RADIOPHARMACEUTICALS

- Proven selective targeting
- High affinity, tumor retention
- Broad target space
- Small size



SURFACE ENGINEERING

- Enabled by high stability
- Reduce kidney accumulation

HALF-LIFE EXTENDER

- Tailored systemic exposure
- Promote tumor uptake

ALPHA-EMITTING THERAPEUTIC ISOTOPES

- Clinical efficacy observed
- High energy deposition
- Lead-212 (^{212}Pb)
- Actinium-225 (^{225}Ac)



MP0712 (DLL3 x ^{212}Pb)

Phase 1/2a study for SCLC and NECs

Early safety data support dose escalation

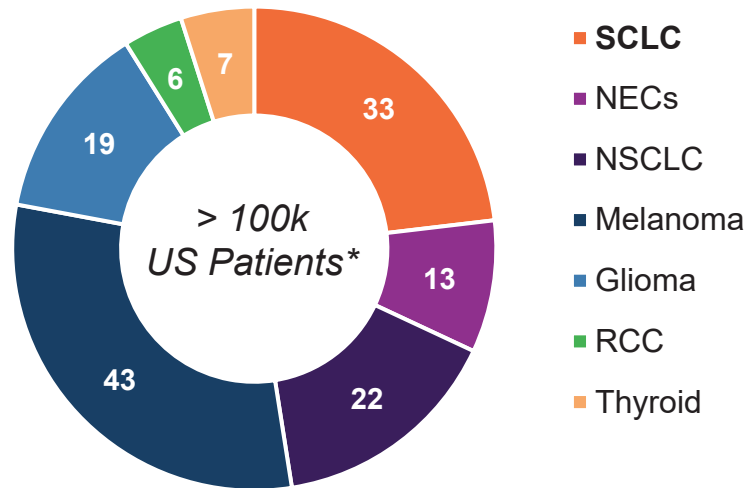
Efficacy data expected in 2027



MP0712: ADC-like Internalization, with Alpha Radiation as Payload

DLL3 Targeted Radiotherapy for SCLC and NECs

DLL3 – Validated Target with Large Addressable Patient Population



- Tarlatamab (TCE) approved; ADCs in Phase 1/2
- New drugs leading to longer term survival; market could grow significantly

SCLC – Critical Unmet Need

- mPFS: ~4 months¹ (2L); 5-year OS: ~7–9%^{2,3}

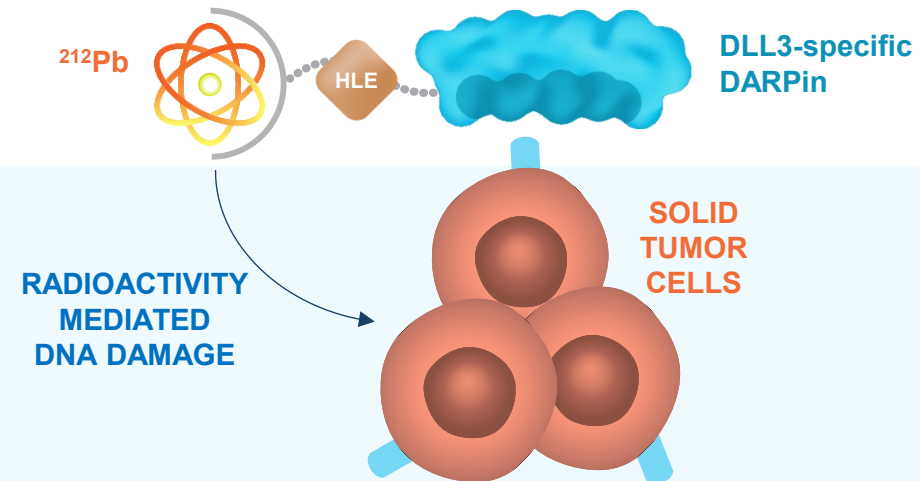
MP0712 hypothesis

Internalize like an ADC – DLL3 biology to drive tumor uptake despite low target density

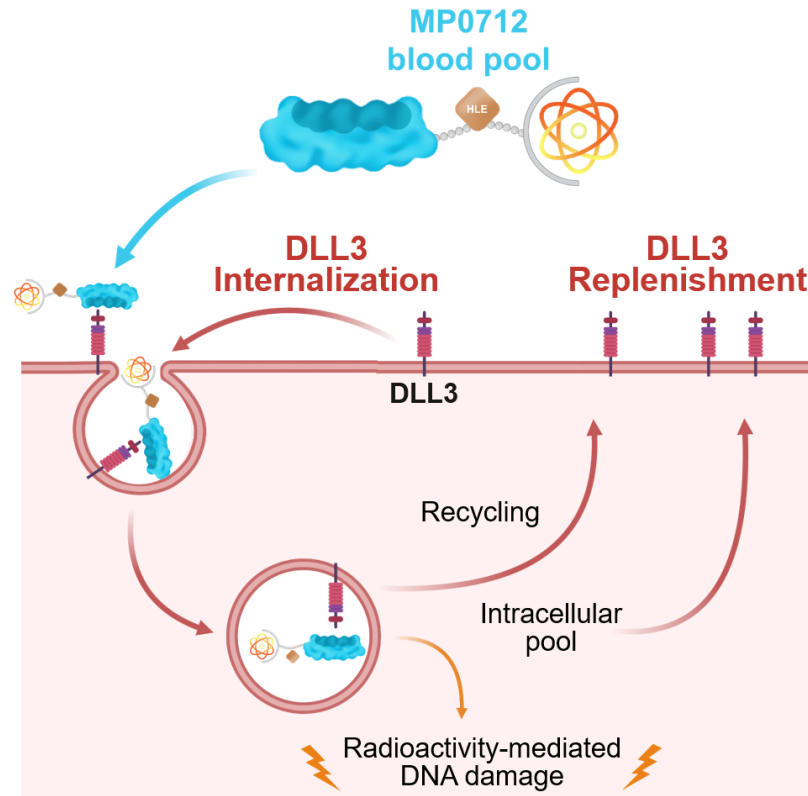
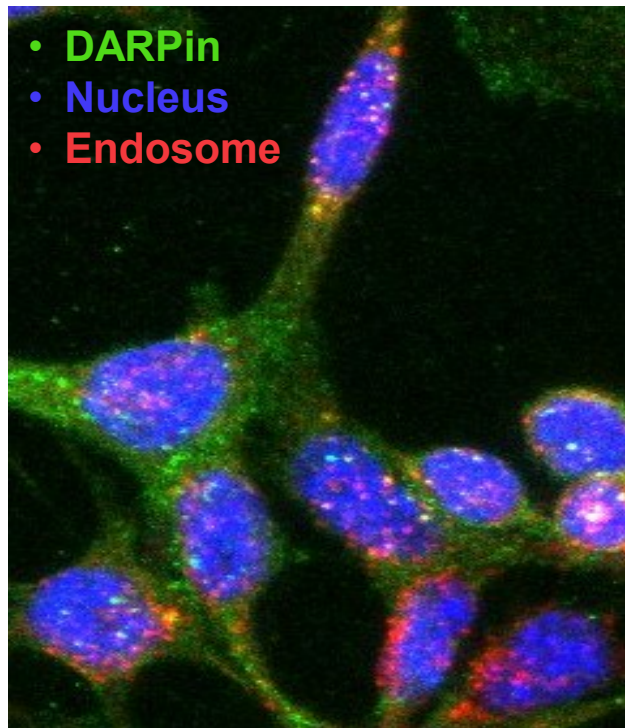
Kill with alpha radiation – for durable responses

- Overcome chemoresistance (SCLC radio-sensitive)
- Independent from immune cells

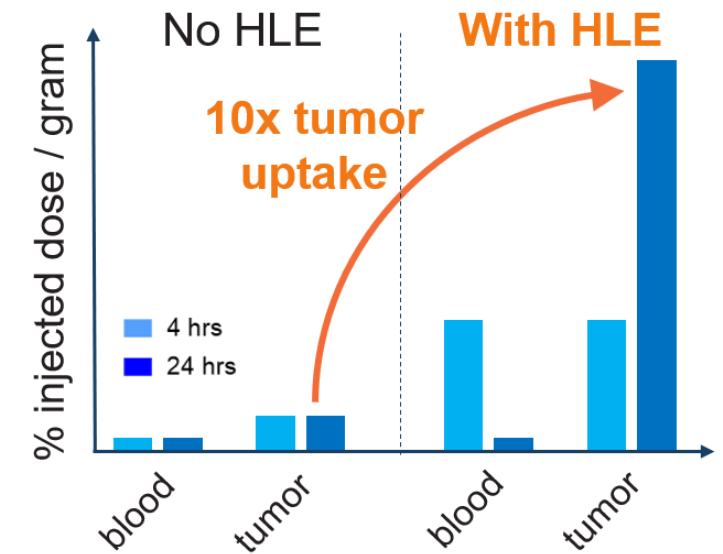
Reload through sustained exposure – half-life optimized design for increased tumor accumulation



MP0712: High Tumor Uptake via DLL3 Replenishment and Half-Life Engineering



Optimal half-life for tumor uptake of MP0712



DARPin half-life optimization allows to leverage rapid internalization & replenishment of DLL3 for high MP0712 accumulation in tumors

Imaging with ^{203}Pb -MP0712 Supports Mode of Action

Tumor uptake increases over time while healthy organs wash out

Patient characteristics

- 69-year-old male (smoker)
- Small cell neuroendocrine carcinoma of the lung
- Stage III at referral (mediastinal lesion)

Treatment history

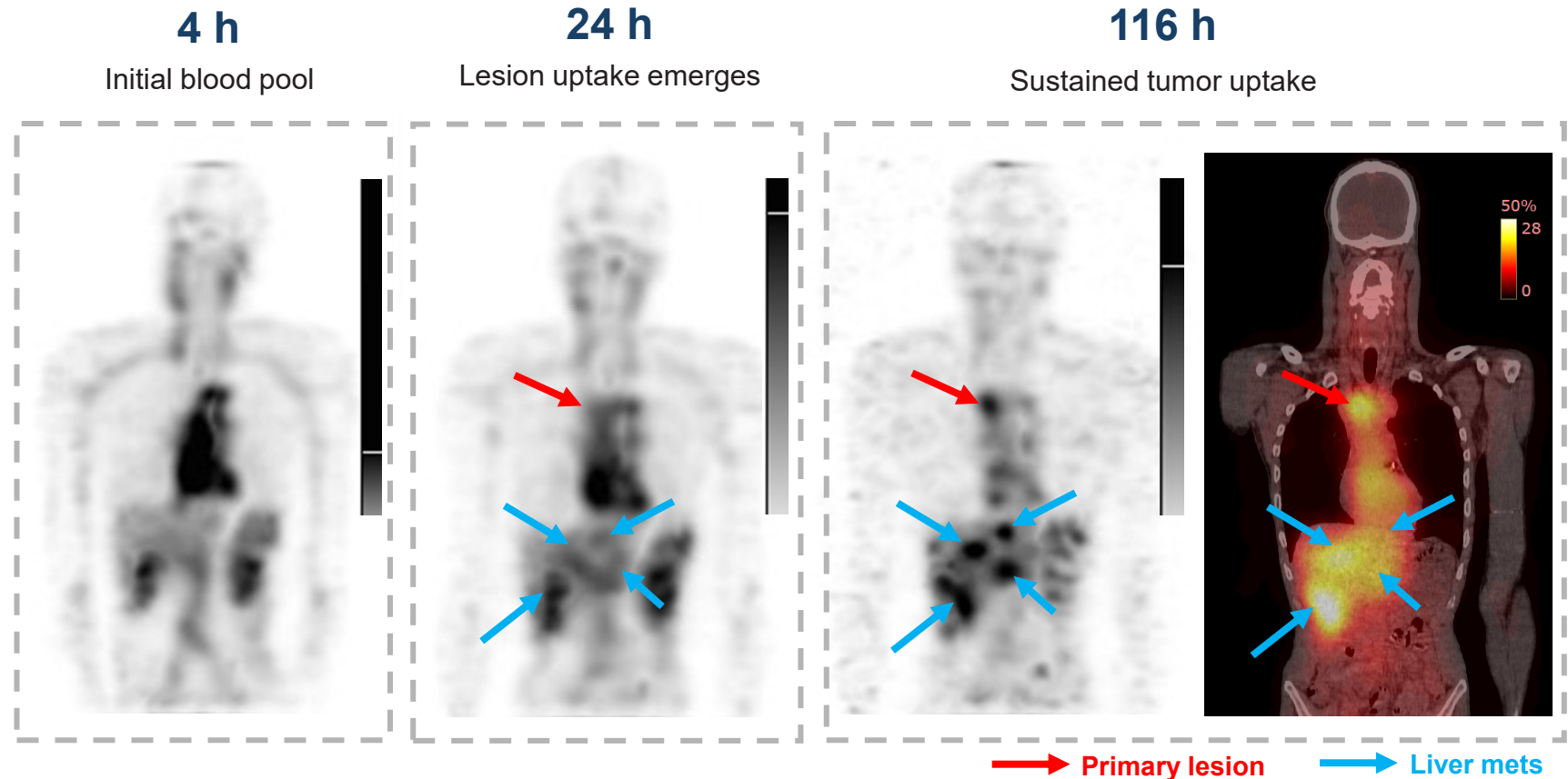
- Radio- & chemotherapy

Dosing

- 185 MBq of ^{203}Pb -MP0712

Result

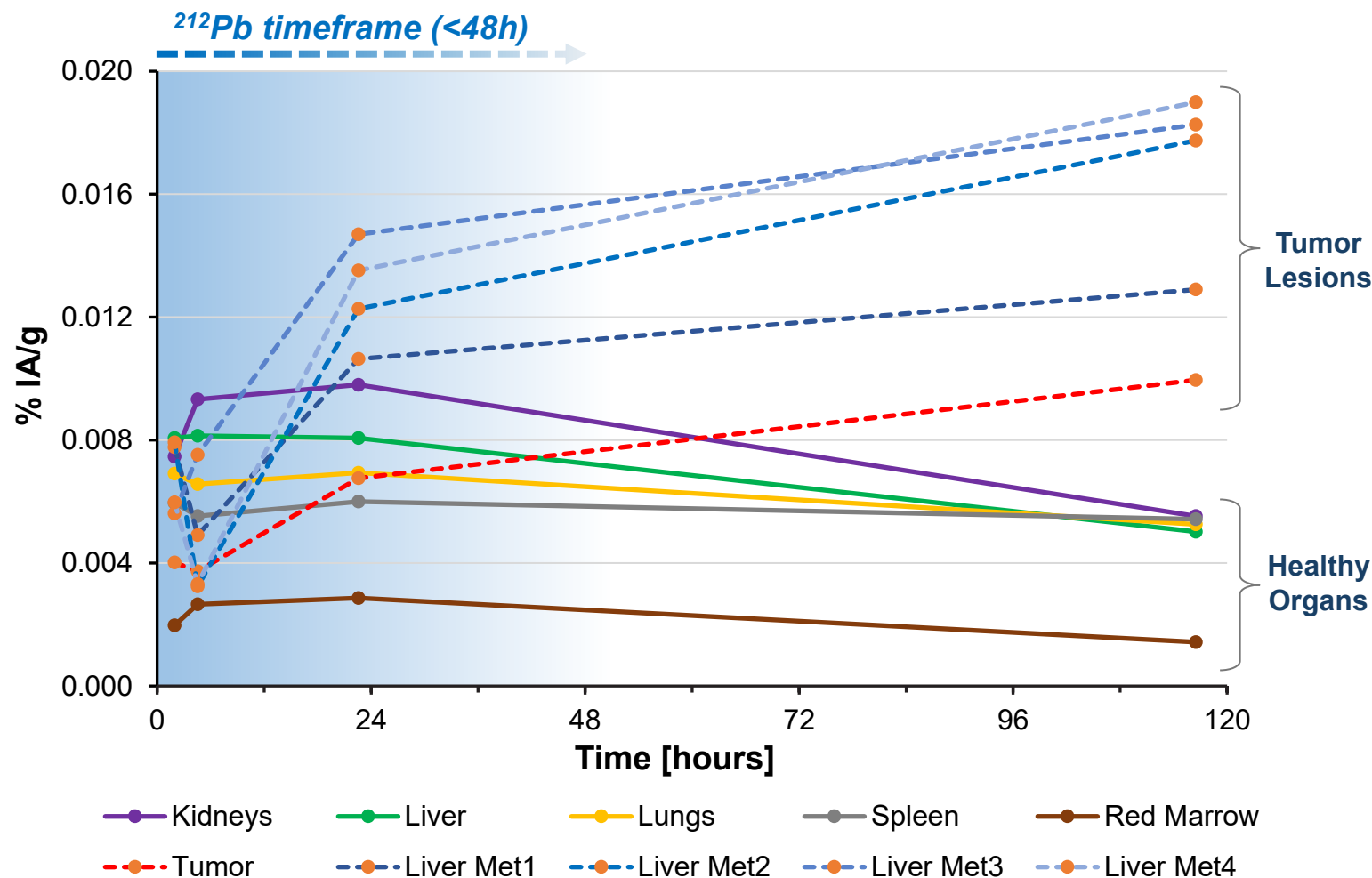
- Stage IV by MP0712 - SPECT with 4 liver mets



The observed kinetics support evaluating both shorter- and longer-lived alpha emitters, subject to clinical validation

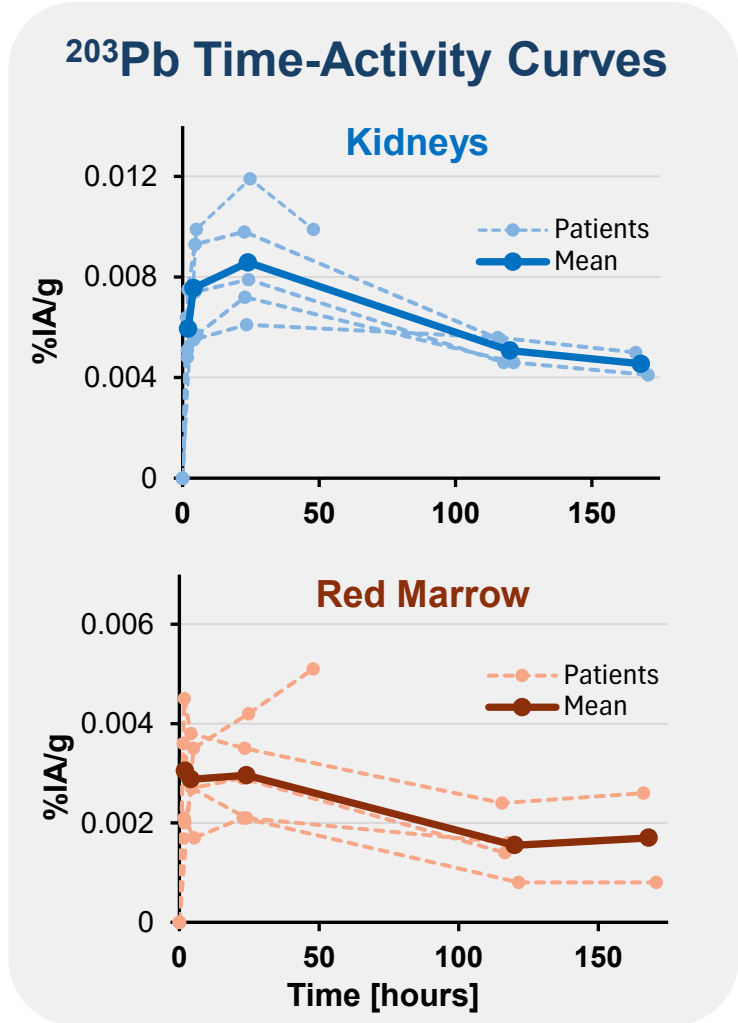
Biodistribution Profile of ^{203}Pb -MP0712 in mSCLC Patient

Dosimetry Data



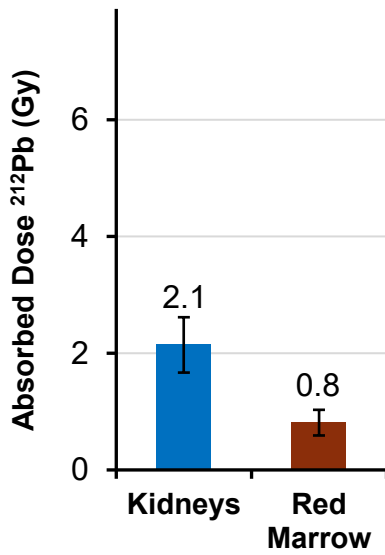
- **Continued tumor uptake** during imaging period (up to 116 h)
- **Higher uptake in liver metastases** as compared to primary lesion
- **Washout from healthy organs** visible from 24 h onwards
- Healthy organ profile consistent with profile observed in other patients

MP0712 Organ Dosimetry and Projection to Phase 1

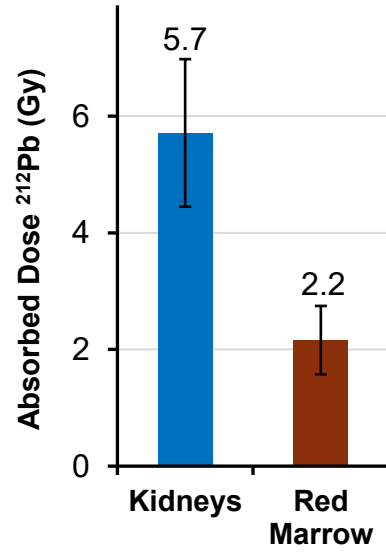


Dosimetry extrapolations

Starting Dose
1x 75 MBq ²¹²Pb



Top Dose
1x 200 MBq ²¹²Pb



External Beam Radiation (EBRT) limit:

- Kidney 23 Gy – cumulative
- Red Marrow 2 Gy – non-cumulative

- All healthy organs within EBRT limits for Phase 1 starting and top single doses
- Kidneys & red marrow potentially dose-limiting → Monitor hematologic recovery to guide repeated dosing strategies

MP0712 Phase 1/2a Study for SCLC and NECs

- **US multicenter, Phase 1/2a study of MP0712 monotherapy (NCT07278479)**

- SCLC patients after ≥ 2 prior systemic therapies or not eligible for standard 2L therapy;
- Lung LC NEC patients after ≥ 1 prior systemic therapy

Phase 1: Dose Escalation

Main objectives: safety, RP2D

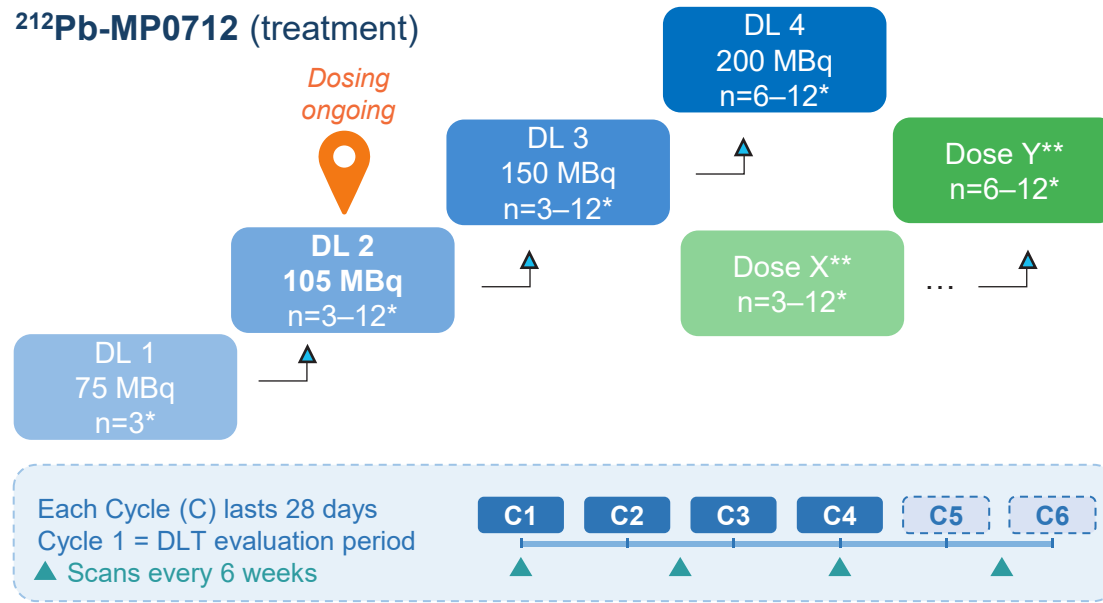
N = 15–39 patients SCLC and lung LC NEC; N = 9–39 patients epNEC

²⁰³Pb-
MP0712

Imaging /
dosimetry
(SPECT)

²¹²Pb-MP0712 (treatment)

*Dosing
ongoing*



Phase 2a: Dose Expansion and PoC

Main objectives: efficacy signals, confirm safety and RP2D. N = up to 5 x 20–30 patients

RP2D

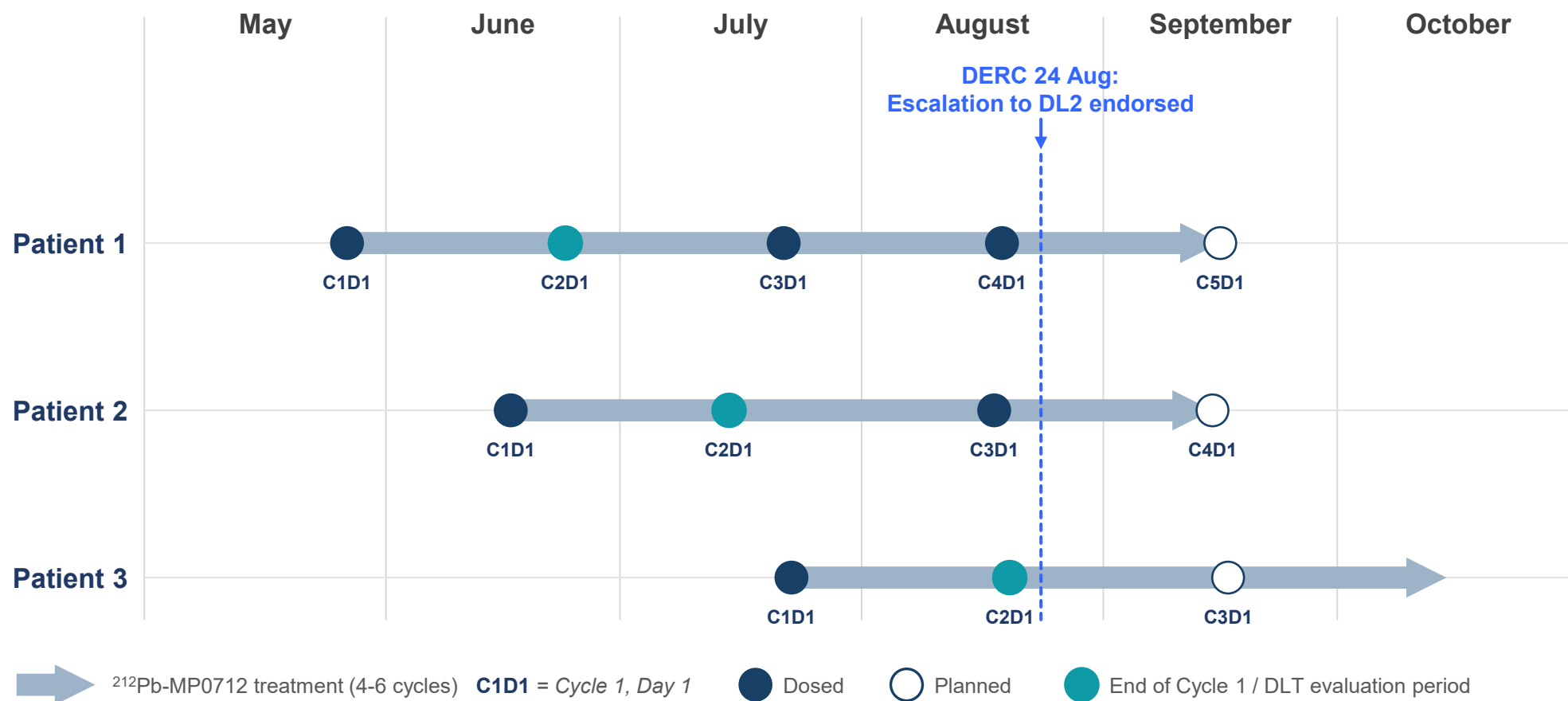
- 1) 3L SCLC post tarlatamab
- 2) 2L SCLC tarlatamab-naïve
- 3) 2L+ epNEC
- 4) Combo with TCE in R/R SCLC
- 5) Combo with TCE in R/R epNEC

*Confirmatory
signals*

Registration
studies
2L & 1L

MP0712 Phase 1/2a: Overview of Dose Level 1 (75 MBq/cycle)

The Dose Escalation Review Committee (DERC) endorsed escalation to DL2 (105 MBq/cycle) on 24 August 2026



Cohort 1 (DL1) Initial Safety Support Dose Escalation



- Platelets and white blood cells (incl. neutrophils and lymphocytes) show mild and transient decreases mid-cycle with full recovery at the end of each cycle and no cumulative toxicity across cycles



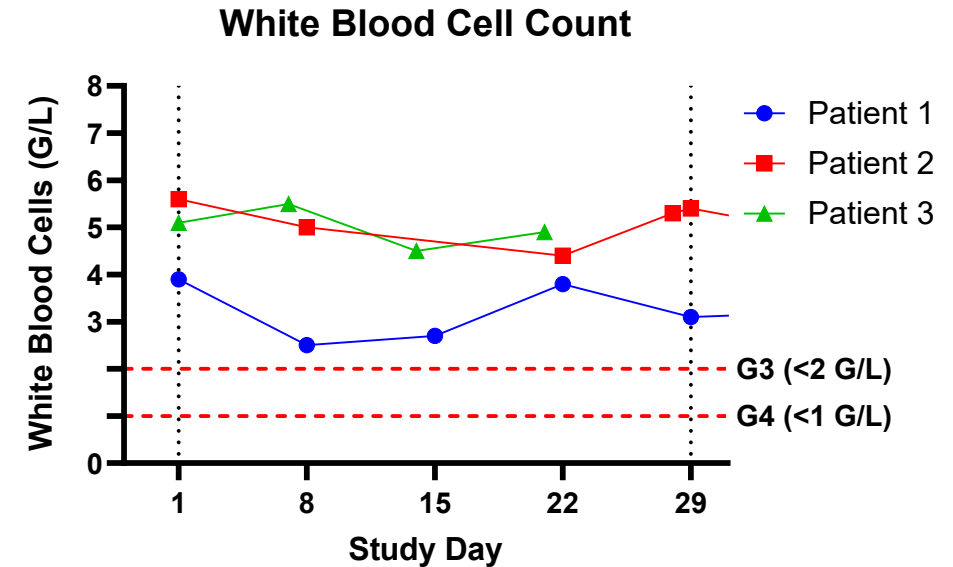
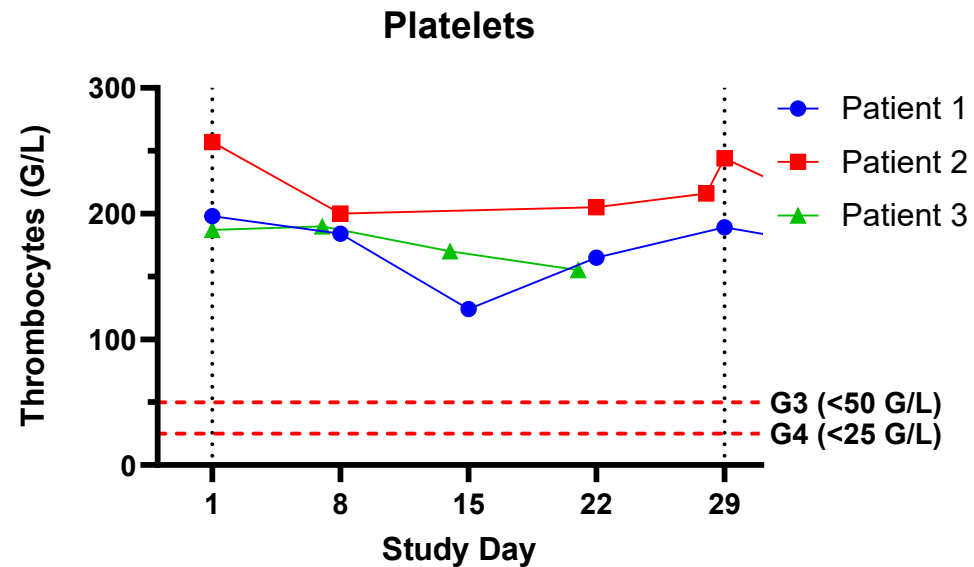
- Hemoglobin levels remain stable throughout



- No evidence of hepatic or renal toxicity to date

Platelets and White Blood Cells Show Mild Transient Decreases with Full Recovery by the End of Cycle 1

BLOOD markers

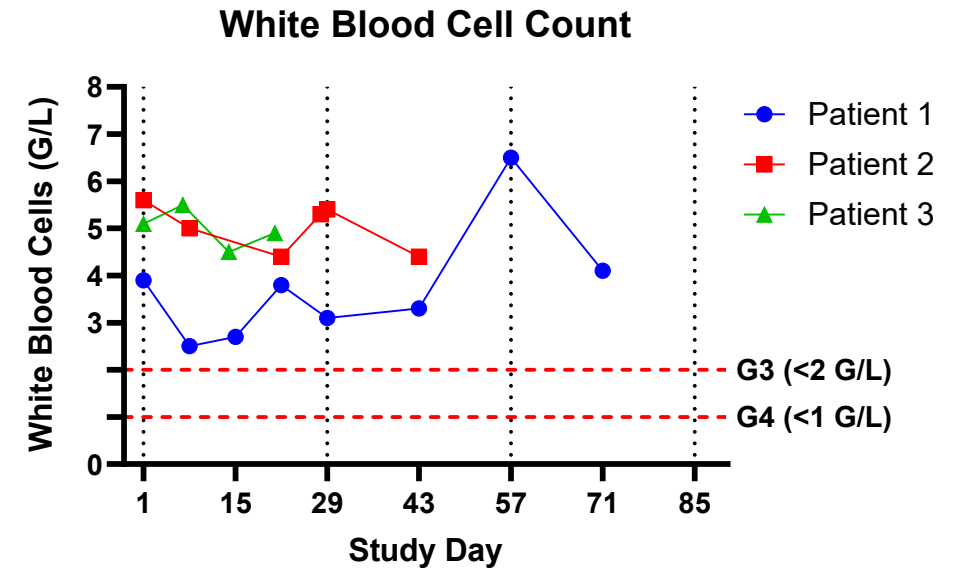
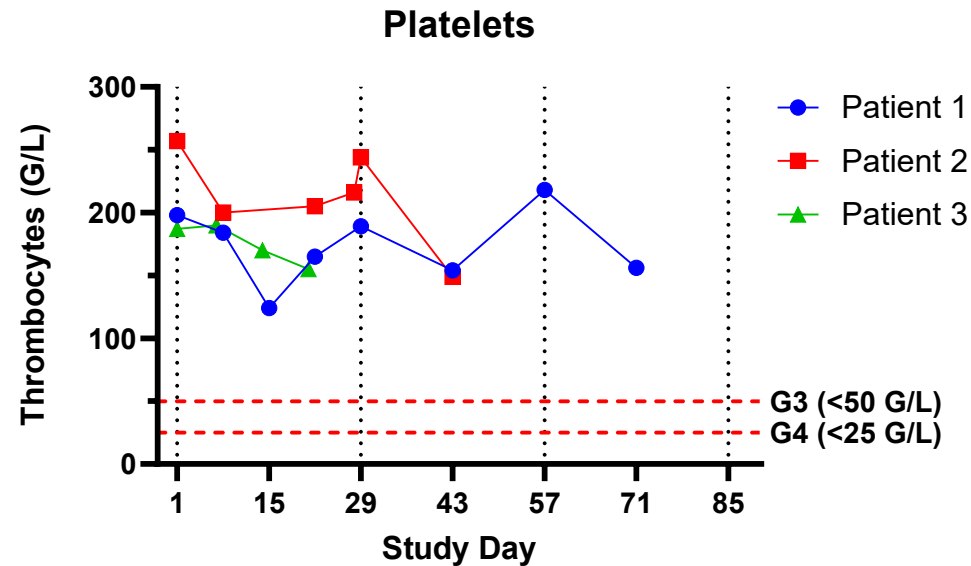


Preliminary Data

Study ongoing, results subject to change

Transient Decreases Recur Across Cycles, with No Cumulative Toxicity

BLOOD markers

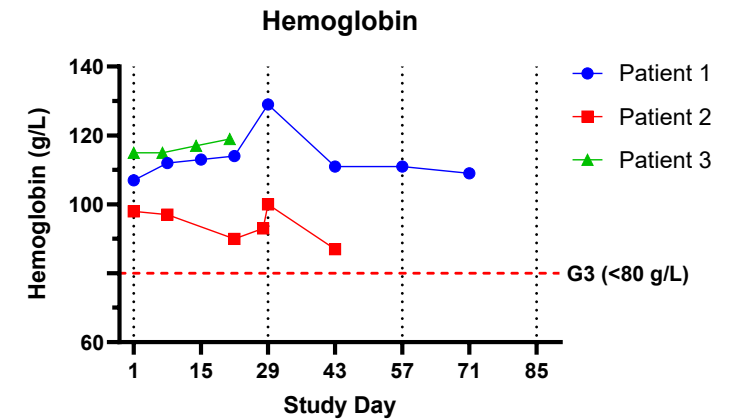
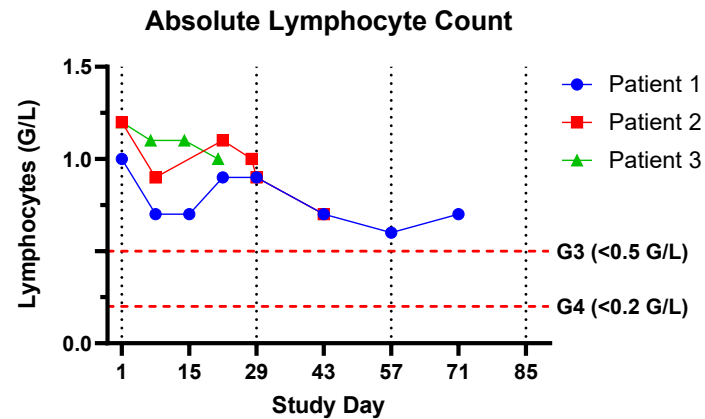
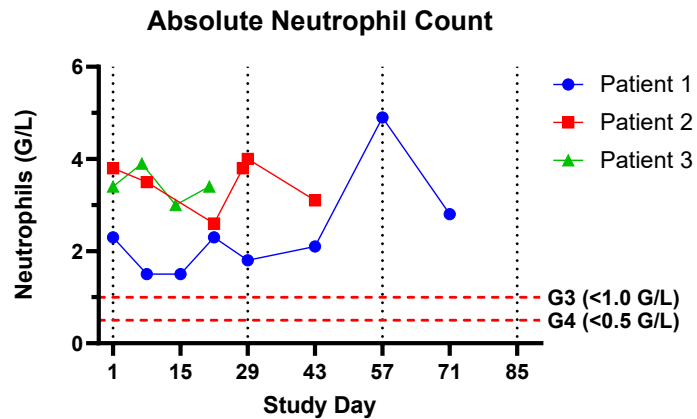


Preliminary Data

Study ongoing, results subject to change

Neutrophils and Lymphocytes Mirror Total White Blood Cells while Hemoglobin Remains Stable

BLOOD markers

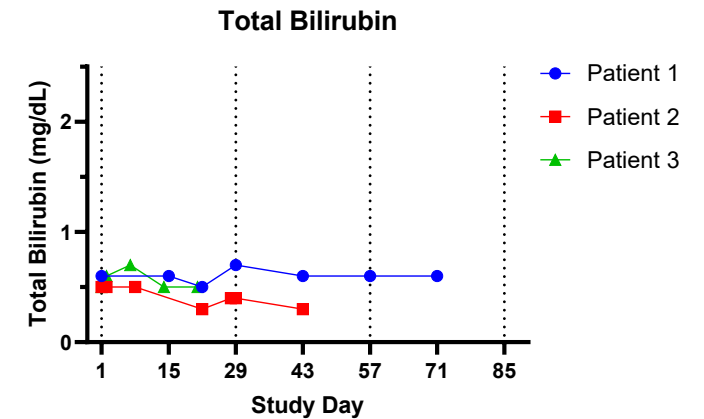
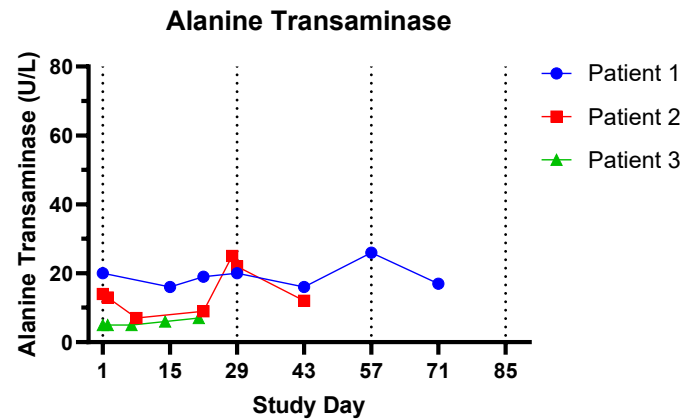
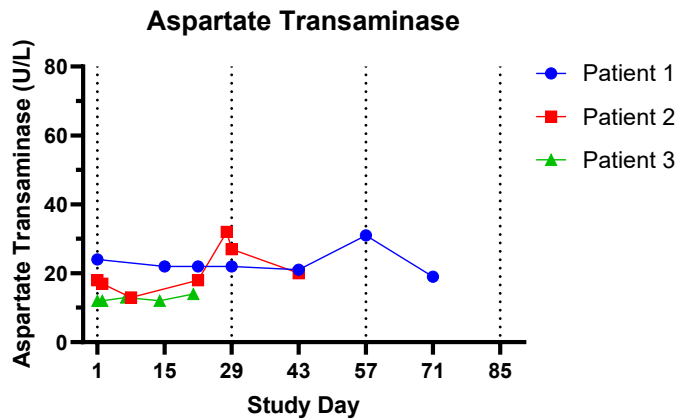


Preliminary Data

Study ongoing, results subject to change

Liver Enzymes and Bilirubin Remain Within Normal Range

LIVER markers

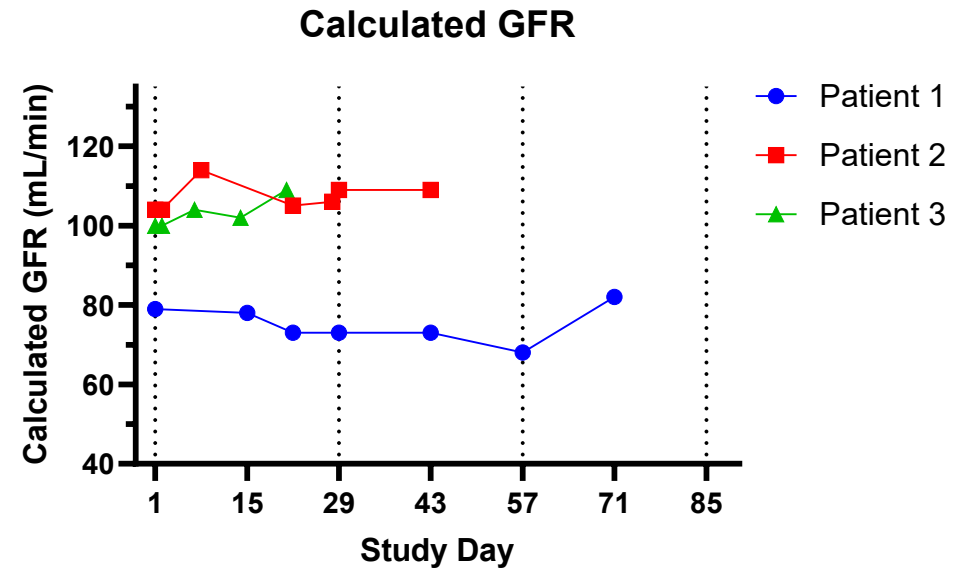
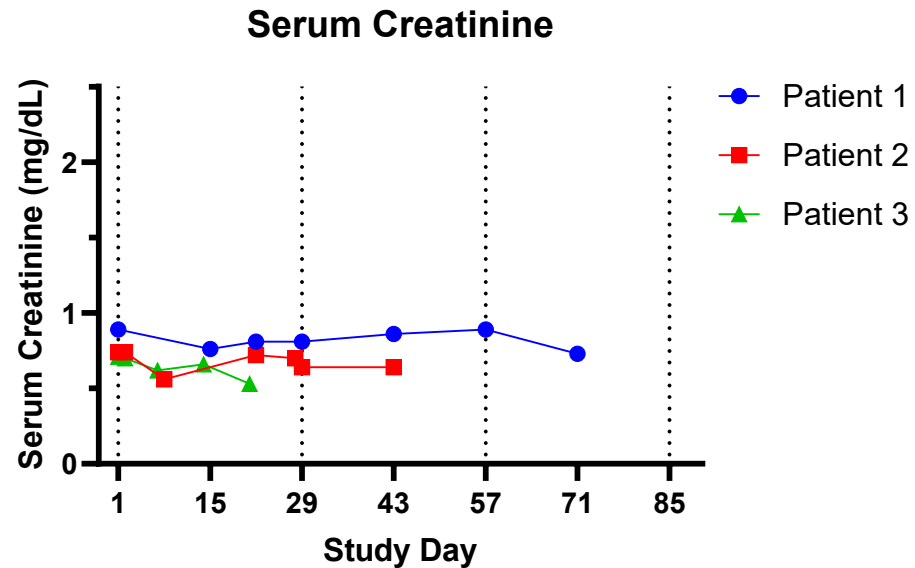


Preliminary Data

Study ongoing, results subject to change

Renal Function Remains Stable Across All Subjects

KIDNEY markers



Preliminary Data

Study ongoing, results subject to change

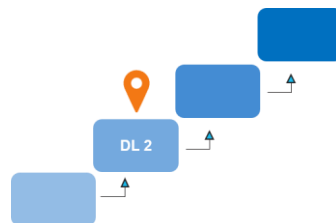
MP0712 Cohort 1 (DL1) Initial Safety Support Dose Escalation

Encouraging Initial Safety Results



- No DLT in dose level 1 (DL1, 75MBq)
- Exposure maintained to-date
- Mild, transient hematologic changes with full recovery

Escalating to Higher Doses



- Dosing ongoing in DL2 (105 MBq)
- DL2 fully recruited
- Eight of nine planned sites open

Outlook to Efficacy Results



- All study sites to open in 2026
- Safety data to be presented at NACLC in December 2026
- Efficacy as next decisive inflection, data expected in 2027

MP0712 has moved from platform promise to a clinically testable therapeutic window

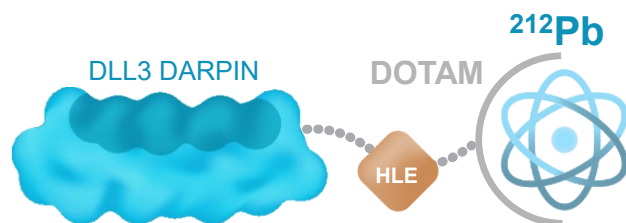
MP0714 (DLL3 x ^{225}Ac)

Compassionate Care for SCLC and epNECs

- Imaging & treatment of patients initiated in South Africa
- Request by Dr. Mike Sathekge of NuMeRI

Lead-212 and Actinium-225 Create Unique Strategic Optionality

^{212}Pb | MP0712

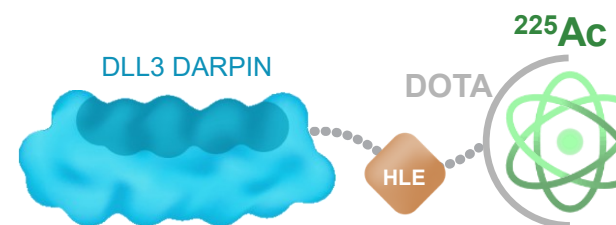


US Phase 1/2a study ongoing, dosing patients

- ^{212}Pb / ^{203}Pb used for treatment/imaging, DOTAM as chelator
- Repeat-cycle clinical learning underway

Outlook: Efficacy data at therapeutic dose levels expected in 2027

^{225}Ac | MP0714



Compassionate care in South Africa just initiated, first patients dosed

- ^{225}Ac / ^{177}Lu used for treatment/imaging, DOTA as chelator
- Broad industry familiarity and supply build-out

Outlook: Initial safety and efficacy data to be presented by NuMeRI

^{203}Pb -MP0712 human dosimetry data support ^{212}Pb and ^{225}Ac as therapeutic isotopes for our DLL3-targeting radiotherapy

MP0726 (MSLN)

Targeted Alpha Radiotherapy for Ovarian Cancer

- Staged investment to de-risk safety questions on MSLN
- Progress to FIH imaging in 2026

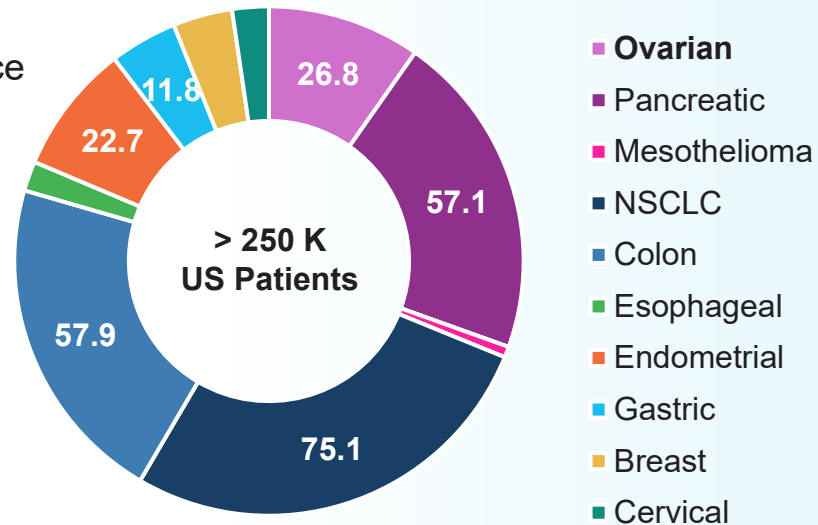


MP0726: Targeted Alpha Radiotherapy for Ovarian and Other Cancers

Designed to bypass impact of shed MSLN

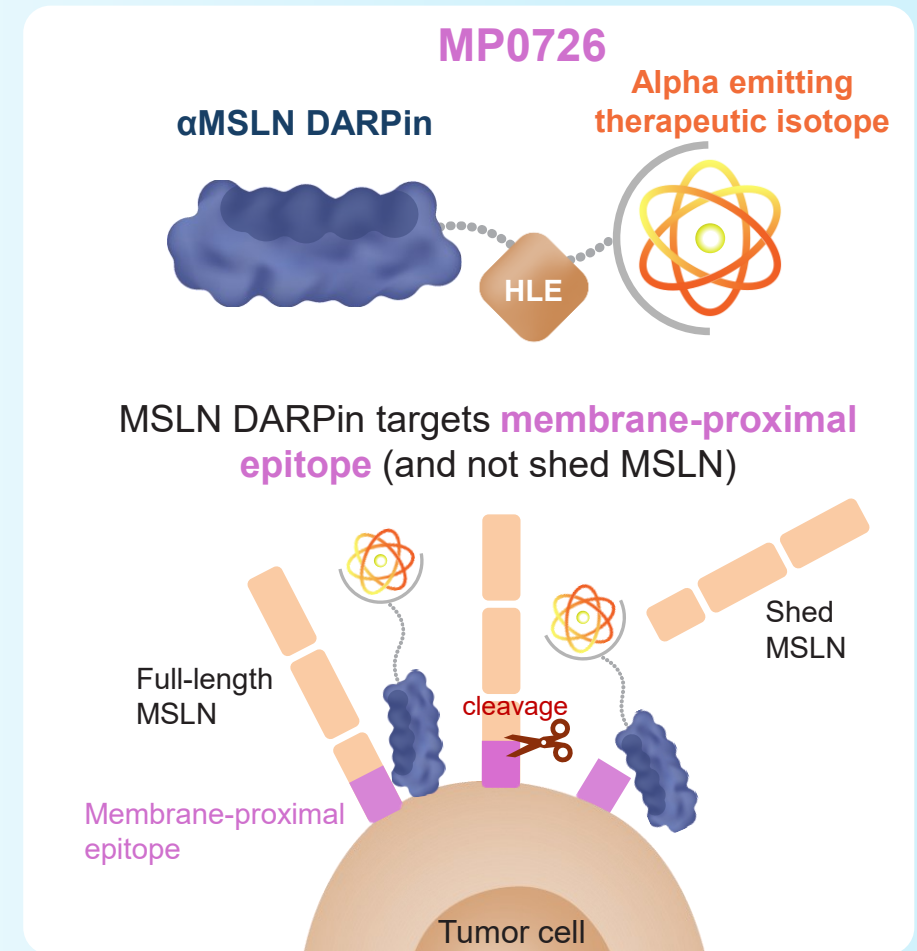
MSLN – highly expressed target across multiple solid cancers

- Ovarian cancer: >80% prevalence
- Maintained in metastases
- Shed MSLN in patient serum, might limit efficacy of MSLN-targeted therapies¹⁻⁴



Ovarian Cancer – high medical need, marginal progress

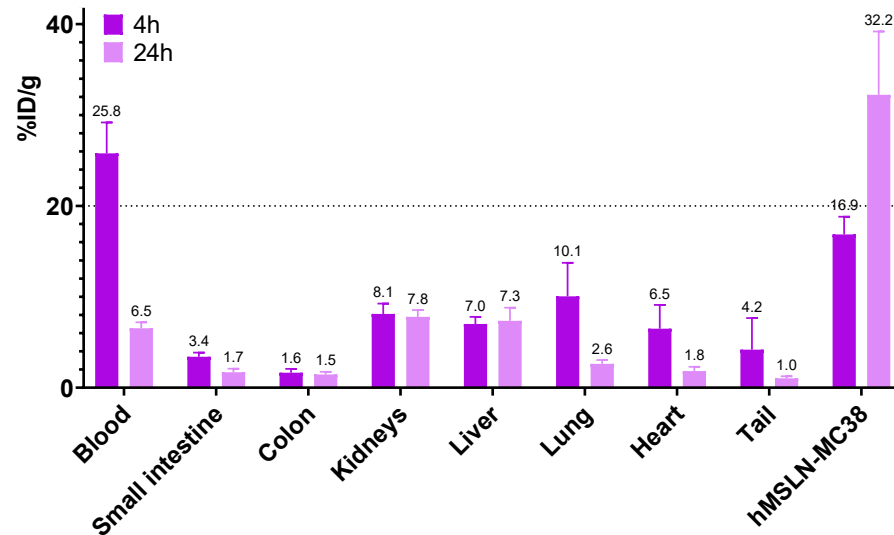
- > 50% patients die within 5 years post-diagnosis
- Poor treatment options: ~80% recurrence rate post 1L chemo, limited 2L options (FR α -targeted Tx relevant for only 40% patients)



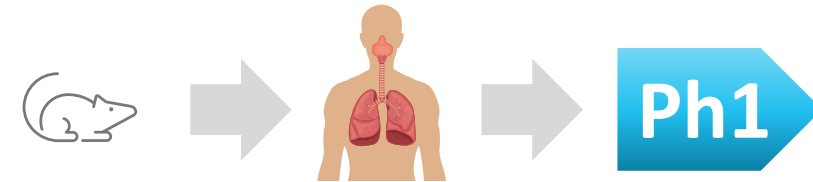
MP0726 Enables Targeted Alpha Therapy for MSLN-Expr. Cancers

Pre-clinical data support MP0726 development

- ✓ Designed to bind membrane-proximal epitope
- ✓ Cell binding maintained despite shed MSLN
- ✓ Favorable biodistribution shown in tumor model



Staged Clinical investment



Progress to human imaging in 2026:

- Confirm uptake in tumor lesions
- De-risk on-target / off-tumor question

Advance to Phase 1 only with compelling therapeutic index

Strategic value: Demonstrate Radio-DARPin differentiation beyond DLL3



MP0730 (CD70)

Targeted Alpha Radiotherapy for kidney cancer and beyond

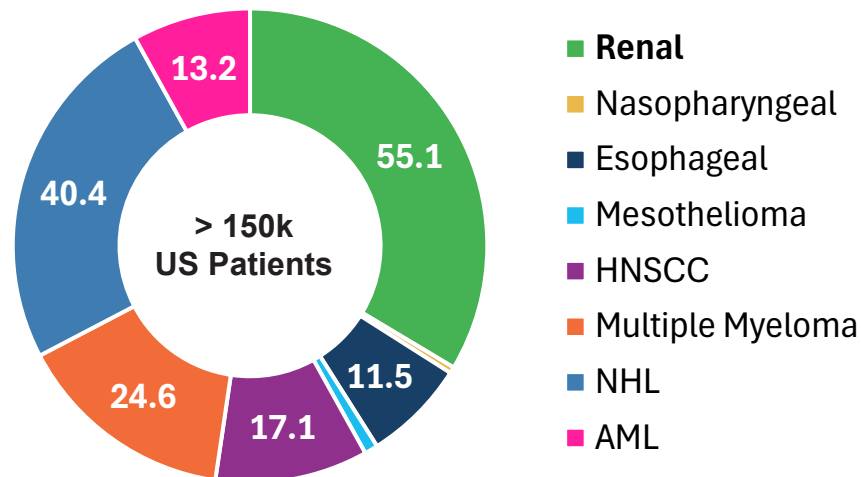
- FIH program start expected mid 2027



MP0730: CD70-Targeting Alpha Radiotherapy for RCC & Beyond

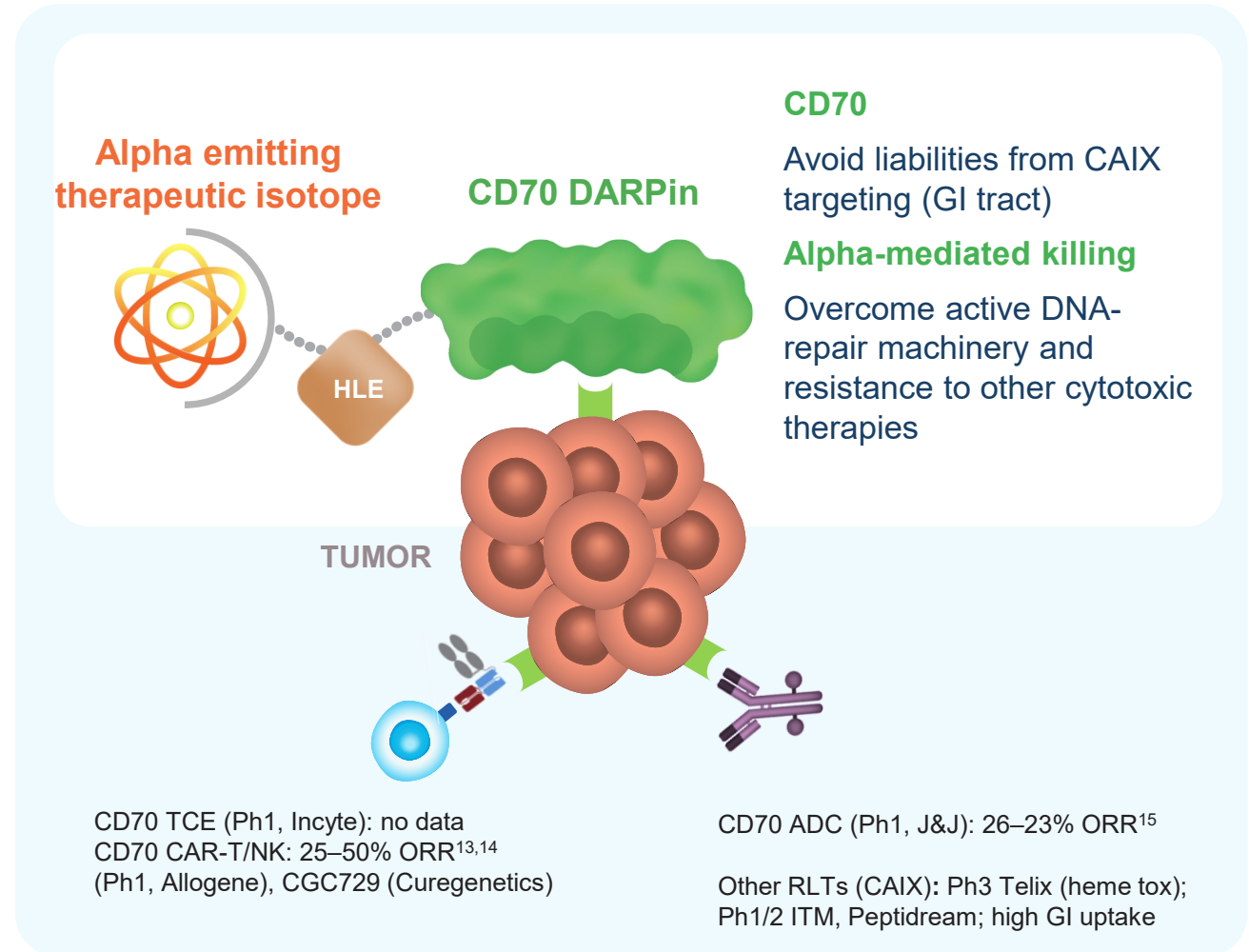
CD70 – Validated Target with Broad Expression

- >80% of kidney cancer (ccRCC)^{4,5}; linked to disease biology
- Maintained expression in metastases
- Limited expression in healthy tissues^{6,7}
- Clinical validation through CAR-T responses^{13,14}



RCC: Critical Unmet Need (2/3L)

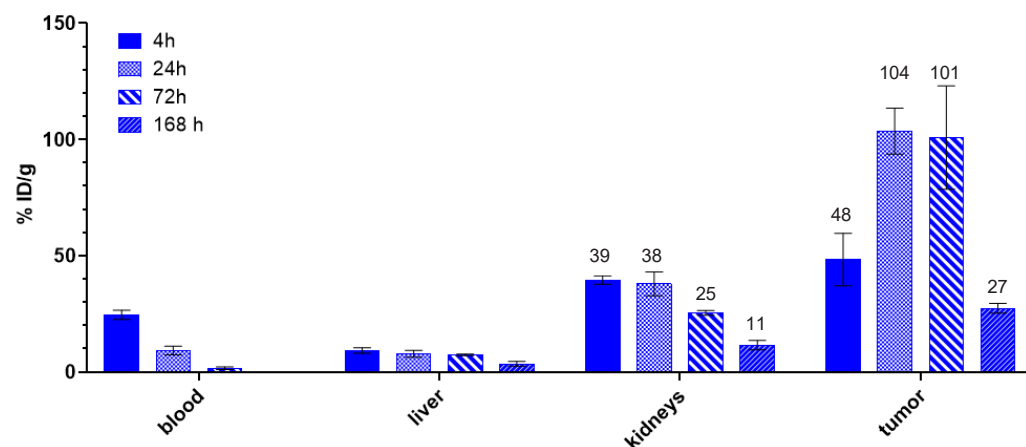
- mPFS: ~5–7 months¹⁻³ ; 5-year OS: ~18–25%²



Attractive Biodistribution Profile of CD70-Targeting Radio-DARPin

Pre-clinical data support development

- ✓ Favorable biodistribution shown in tumor model
- ✓ Candidates with tumor:kidney ratio >3 identified
- ✓ Initial pre-clinical data presented in October 2026



Accelerated Clinical investment



Lead candidate selection H2 2026

Pre-clinical work started H2 2026

FIH program expected to start mid 2027

Strategic value: Demonstrate Radio-DARPin transferability beyond DLL3



Concluding Remarks & Outlook

Our Near-Term Investment Priorities

PRIORITY	FOCUS	OBJECTIVES
1	MP0712 / MP0714	Confirm safety, establish dose and efficacy
2	MP0726 / MP0730	Prove Radio-DARPin transferability with human imaging and dosimetry
3	Imaging Strategy	Build scalable patient-selection and development tools
4	Manufacturing & Supply	Secure reliable capacity & capabilities to accelerate clinical cadence
5	Pipeline expansion	Add vectors or assets that improve product profiles

Leverage imaging to accelerate or stop candidates early | Retain modality and isotope flexibility

Outlook and Upcoming Milestones

	NOW	2027	2028 & beyond
MP0712 / DLL3	- Phase 1 study dose escalation (now at dose level 2) - Initial safety data reported in 2026	- Efficacy data expected in 2027 - DLL3 expansion strategy, including MP0714	- Registration studies (2L / 1L) - Deepen winning indications
MP0726 / MSLN	Progress to FIH imaging	FIH biodistribution, safety & investment decision to Phase 1	- Advance second and third clinical programs - Expand diagnostics and supply
MP0730 / CD70 & Next Radio Therapeutics	- Nomination of CD70 as new target & candidate selection - Start of pre-clinical work	- FIH imaging, biodistribution - Select first multispecific candidate	Add complementary vectors selectively

Financed to capture upcoming catalysts into late 2027 (cash USD ~69 M / CHF ~58 M*)



**A leading radiotherapeutics
company that repeatedly turns
biology into medicines**

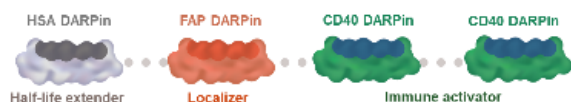


Upside Potential Outside Radio

Poster at ESMO 2026

MP0317 / FAP-localized CD40 agonist

*Designed for **TME remodeling** through local immune cell activation*



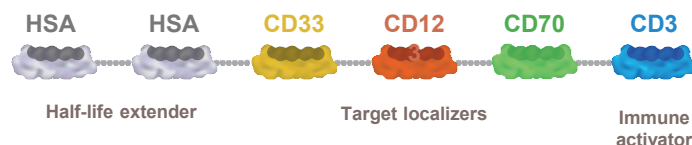
- **Phase 2 PoC combo IIT dosing patients** (NCT07036380)
- Frontline cholangiocarcinoma, MP0317 +/- chemo-durvalumab (anti-PDL1)

Strategic value: minimal investment, partner for registrational study, translatability to additional indications

Poster at ASH 2026

MP0533 / Tetraspecific TCE

*Designed for **mutation-agnostic, selective killing of AML cells***



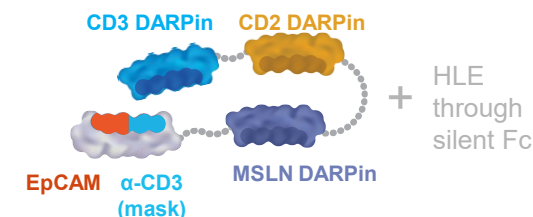
- **Phase 1/2a dose escalation concluded** (NCT05673057)
- Data support exploring MP0533 in combination with other AML therapies
- IITs under preparation through consortia

Strategic value: spin-out, gated investment to reach combo PoC through IIT

Poster at SITC 2026

MP0632 / Switch-DARPin TCE

*Designed for **logic-gated, conditional immune cell activation***



- **Candidate selected** with preclinical proof-of-mechanism demonstrated
- Manufacturing process developed
- Seeking partner for clinical development

Strategic value: Broad Switch-DARPin franchise incl. in and outside oncology, early clinical value 2028



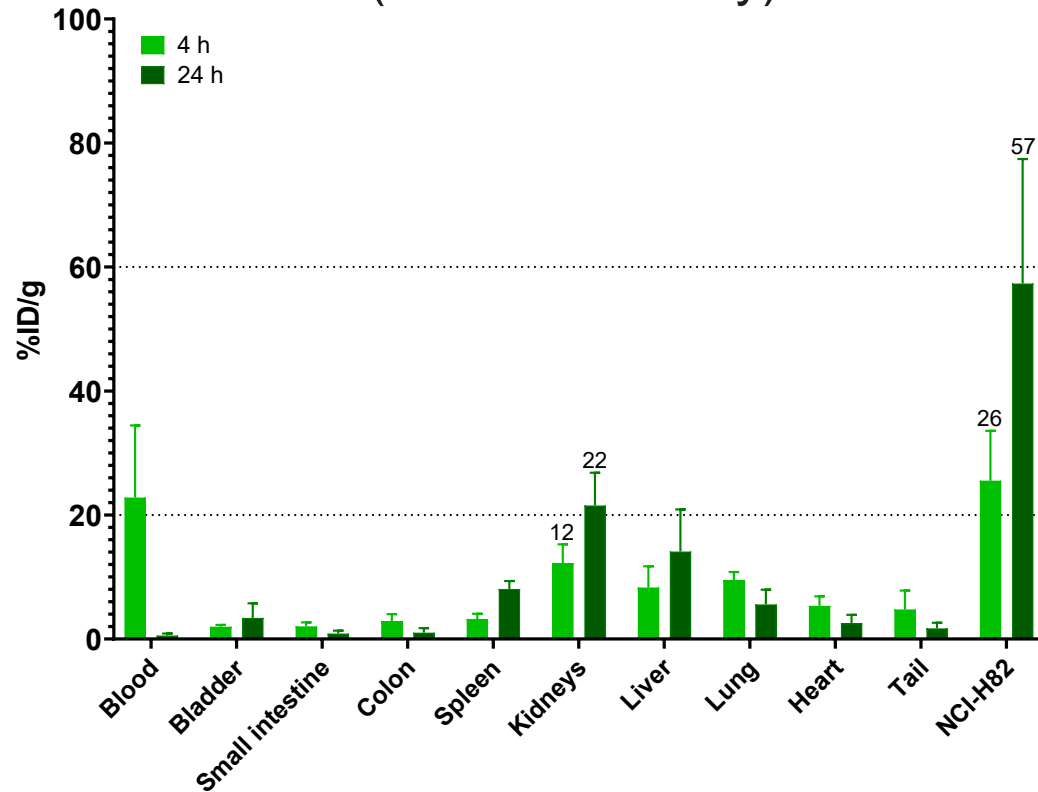
MP0712

Preclinical and Dosimetry Backup

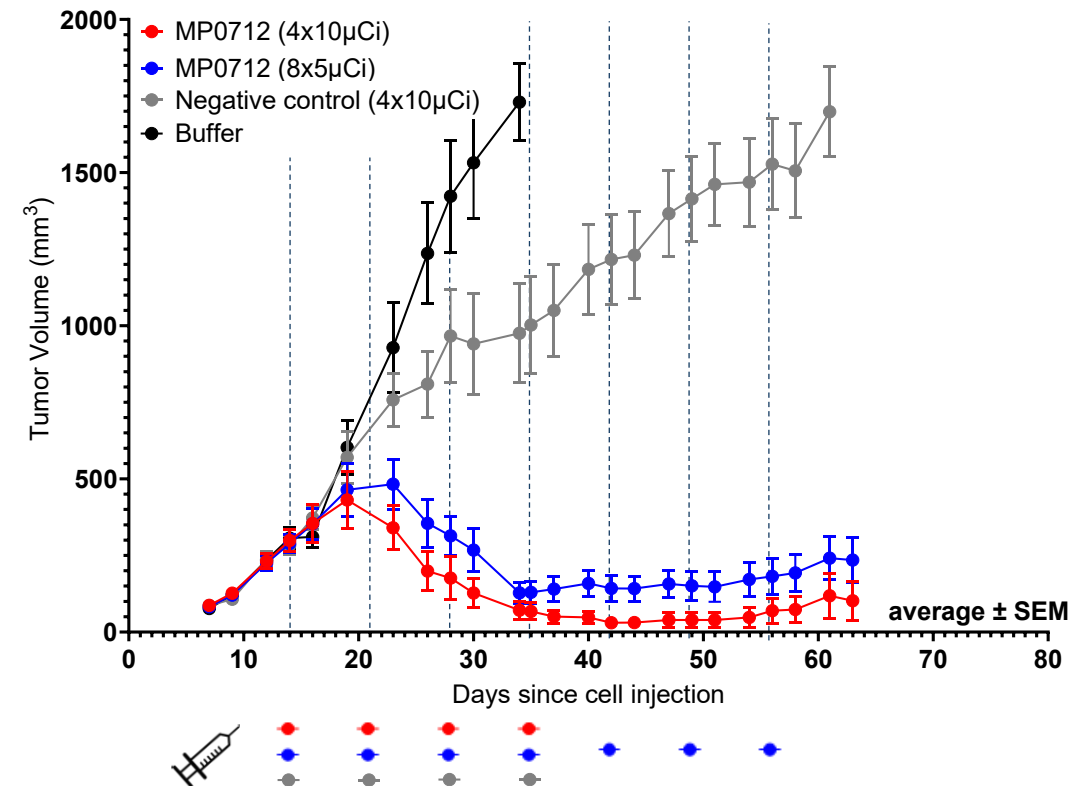
MP0712: Biodistribution and Potent Activity

In mouse models matching the low DLL3 expression levels of patients

High Tumor Accumulation (Tumor > Kidney)

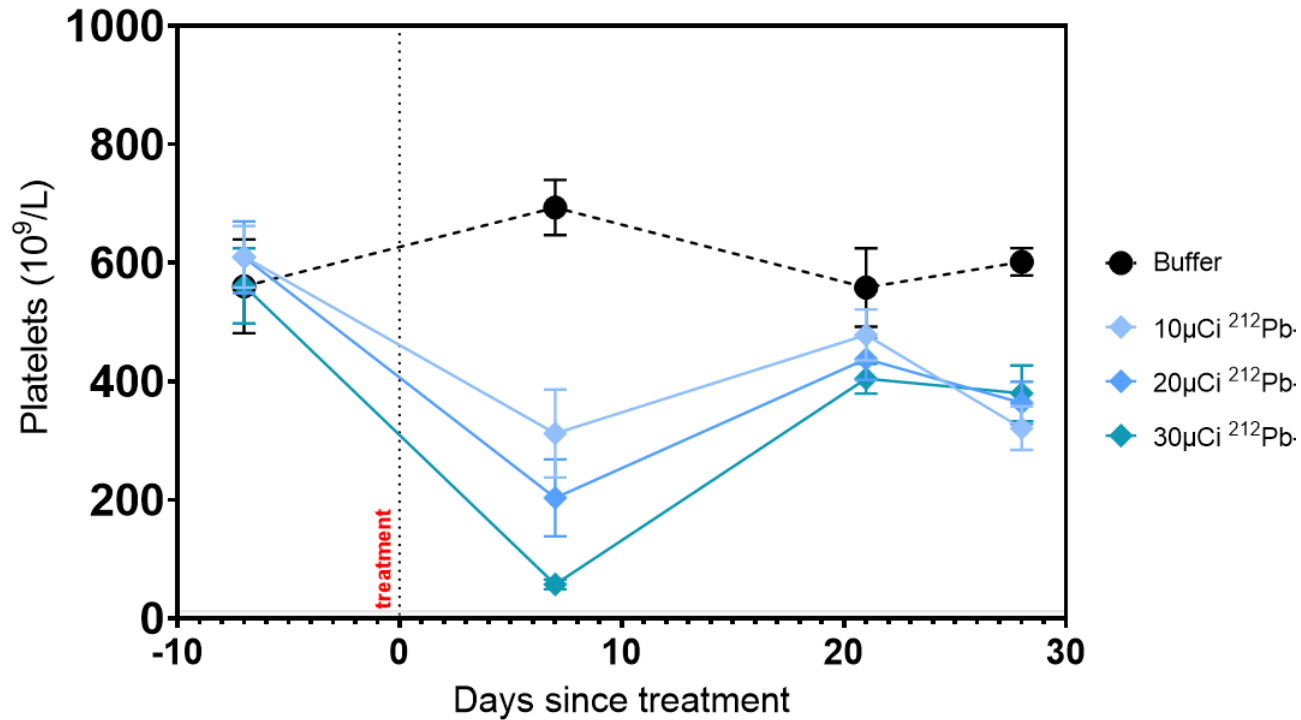


Reduction of Established Tumors



MP0712 Preclinical Safety Data Support Heme Recovery Hypothesis

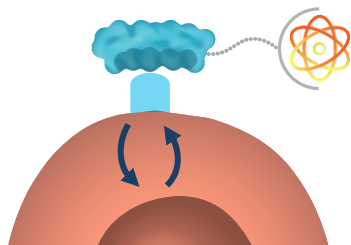
Preclinical Data



- Recovery of hematologic profile after 28 days
- MP0712 treatment up to 30 μCi well tolerated
- 10 μCi corresponds to ~75 MBq in human
- 30 μCi corresponds to ~225 MBq in human

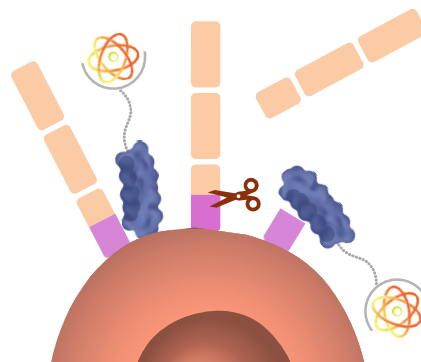
Radio-DARPin to Expand Target and Indication Space

Low target density –
Internalization & replenishment



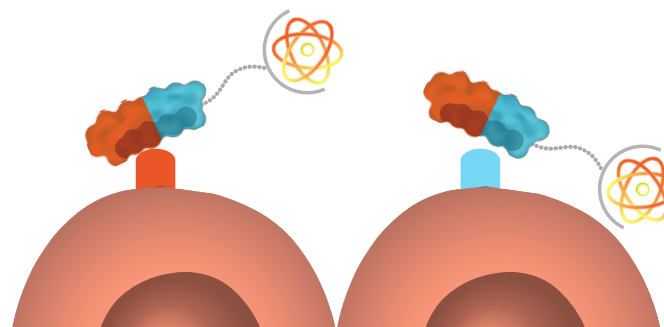
MP0712 / DLL3

Shedding of targets



MP0726 / MSLN

Tumor heterogeneity – Cover 2 targets
with 1 DARPin (2-in-1 DuoDARPin)



Bispecific DARPins showcased
at GRC in July 2026