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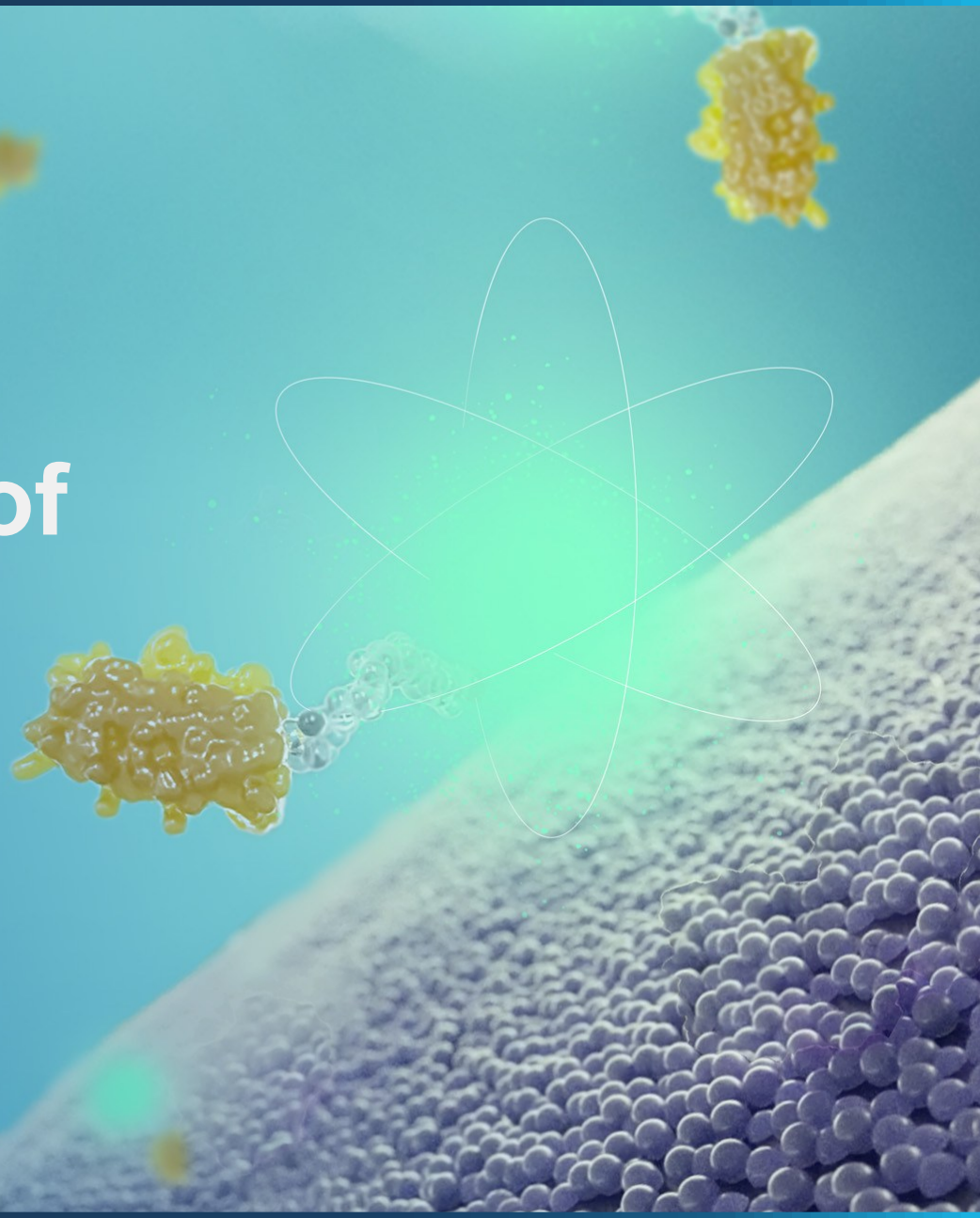
Extending the Boundaries of Targeted Cancer Therapies



Patrick Amstutz, CEO

May 12, 2026

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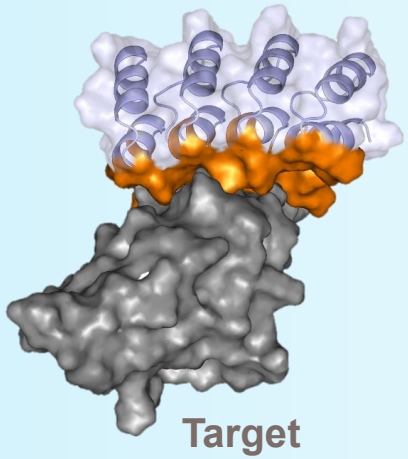
Extending the Boundaries of Targeted Cancer Therapies

DARPin
Designed Ankyrin Repeat Protein



Our Company

- Clinical-stage biotech company, founded 2004
- Operations & listing in Switzerland (SIX, 2014) and US (Nasdaq, 2021)
- Financed (USD ~100 M / CHF ~79 M*) to capture upcoming value inflection points

Our Capabilities

- **DARPin therapeutics**: novel class of drugs, clinically-validated, proprietary platforms
- Strong team to innovate and execute up to clinical POC
- Partnerships with world-class experts to maximize patient value

Our Pipeline

- **Radio-DARPins as isotope-agnostic vector for targeted alpha therapeutics**
- Switch-DARPins for logic-gated, next-gen immune cell engagers
- Early clinical readouts for patient value across indications with high unmet need

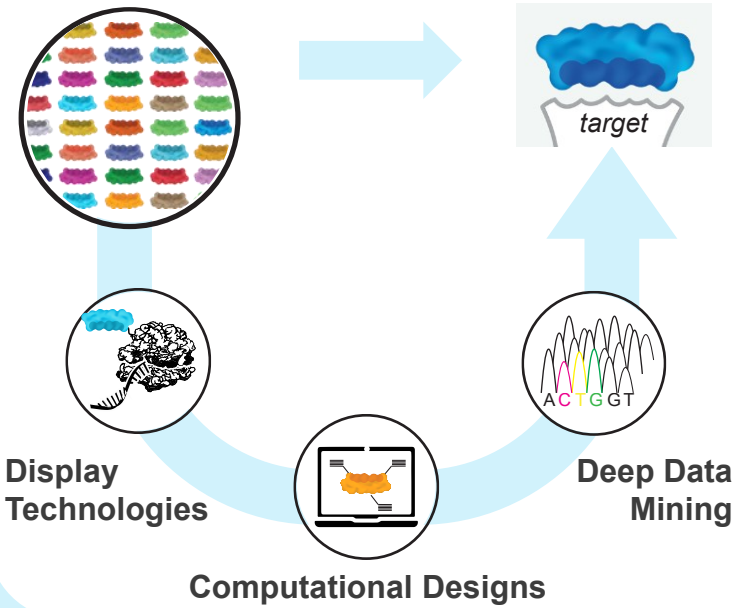
*Financials as of March 31, 2026.
POC, proof of concept.

Continued Innovation in DARPin Discovery, Therapeutic Designs

DARPin Drug Design Process

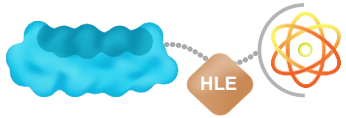
Proprietary DARPin Libraries

- Powered by >20 years of clinical learnings
- Designed for low immunogenicity

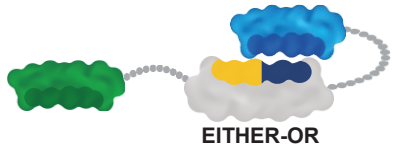


Differentiated Candidates

Radio-DARPin therapeutics

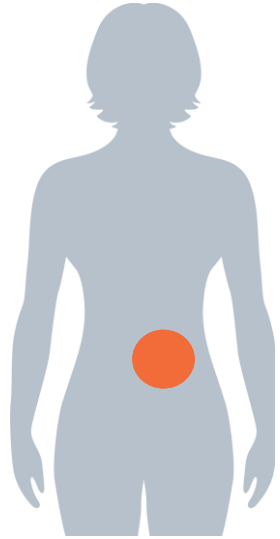


Conditional, logic-gated Switch-DARPin candidates



Multispecific DARPin candidates

Tailored to Patient Needs



Targeted DARPin Therapeutics

- ✓ Highly precise tumor targeting
- ✓ Tumor-localized activity
- ✓ Low uptake in healthy tissues

Our Pipeline – Differentiated Therapeutics for Patient Value

PLATFORM	CANDIDATE	RESEARCH	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
Radio-DARPin Therapy (RDT)	**MP0712**	**SCLC & NECs** *^{212}Pb x DLL3*		oranomed *Co-development**		
	MP0726	**Ovarian Cancer** *^{212}Pb x MSLN*				
	Undisclosed Programs (Solid Tumors)	**Radio - C**				
		Radio - D				
		Radio - E				
		Radio - F				
Next-Gen Immune Cell Engagers	MP0317	**Cholangiocarcinoma & other Solid Tumors** *FAP x CD40*				
	MP0533	**r/r AML & AML/MDS** *CD33 x CD123 x CD70 x CD3*				
	MP0632 (Switch-DARPin)	*CD3 x CD2 x MSLN x EpCAM*				
	MP0621 (Switch-DARPin)	**HSCT** *cKit x CD16a x CD47*				

*The co-development agreement with Orano Med includes up to 10 targeted radiotherapy programs, including MP0712 and MP0726.
AML, acute myeloid leukemia; DLL3, Delta-like ligand 3; EpCAM, epithelial cell adhesion molecule; FAP, fibroblast activation protein; MDS, myelodysplastic syndrome; MSLN, mesothelin; NEC, neuroendocrine cancer; r/r, relapsed/refractory; SCLC, small cell lung cancer.

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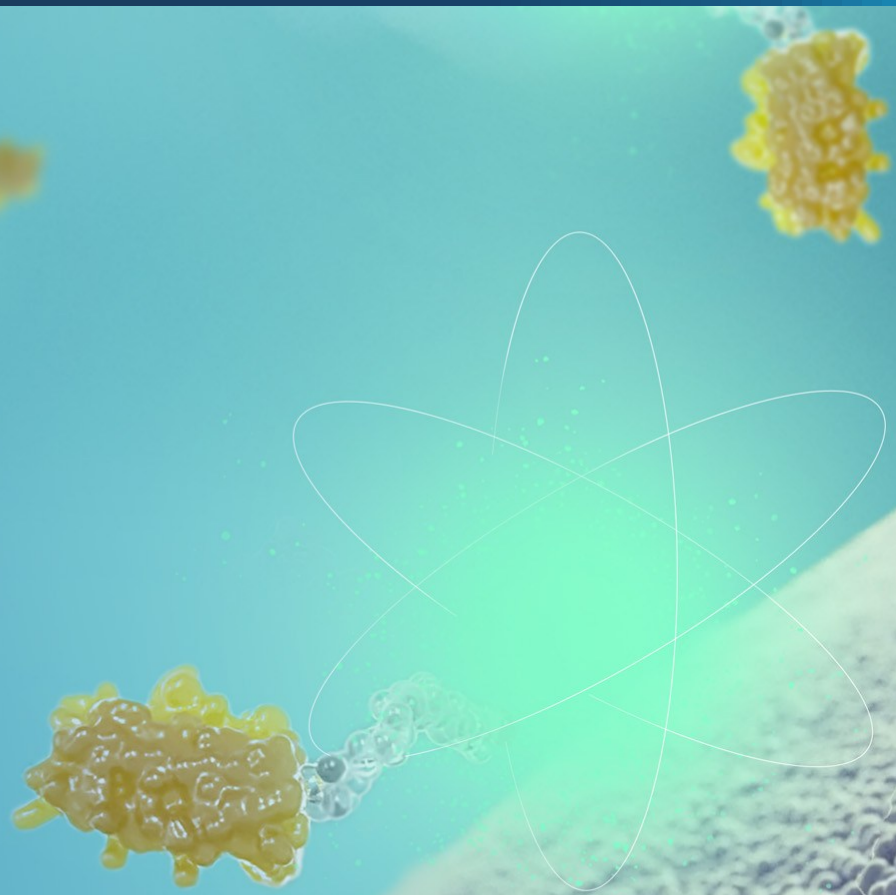
Radio-DARPins

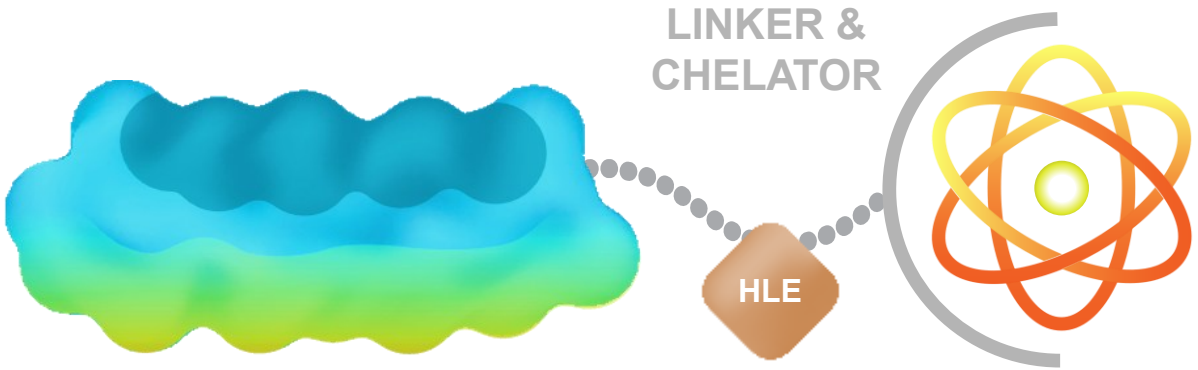


- Isotope-agnostic vectors for precise delivery of potent radio-isotopes
- Potential to unlock broad target space across solid tumor indications

Radio-DARPins for Next-Gen Targeted Alpha Therapy

DARPin: ISOTOPE-AGNOSTIC VECTOR FOR RADIOPHARMACEUTICALS

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



ALPHA-EMITTING THERAPEUTIC ISOTOPES

- Proven clinical efficacy
- High energy deposition
- Lead-212 (^{212}Pb) oranomed
- Actinium-225 (^{225}Ac) Eckert & Ziegler

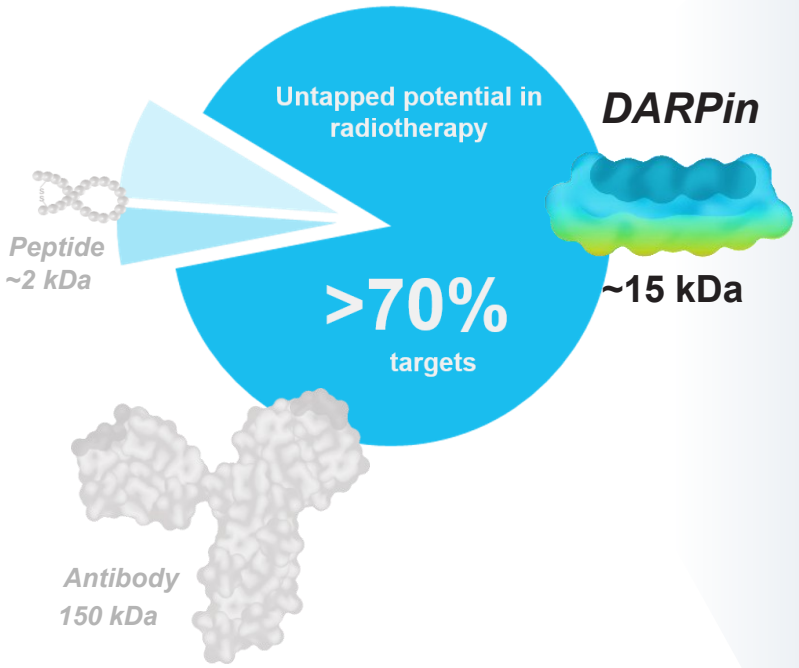
SURFACE ENGINEERING

- Enabled by high stability
- Reduce kidney accumulation

HALF-LIFE EXTENDER

- Tailored systemic exposure
- Promote tumor uptake

DARPin Features for Tumor Targeting of Radionuclides

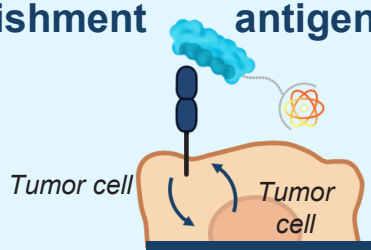


DARPins are small binding proteins derived from natural ankyrin repeat proteins

DARPin key features

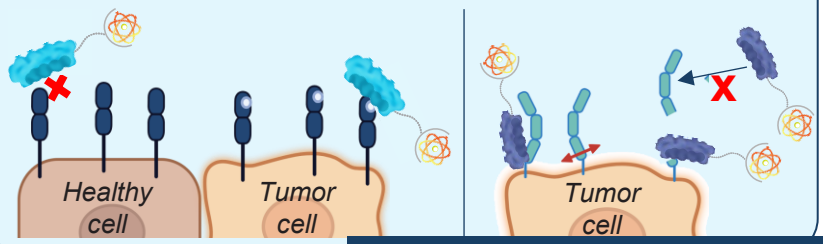
- ✓ **Small size** (~15 kDa)
  - → *Deep tumor penetration*
  - → *Short systemic half-life*
- ✓ **Broad target range** (100's)
  - → *Opening indications*
- ✓ **High affinity** (low pM range)
  - → *Long tumor retention*
- ✓ **High selectivity**
  - → *Low normal tissue*
- ✓ **High stability**
  - → *Kidney engineering*
- ✓ **Clinical Validation**
  - *8 clinical compounds*
  - *> 2500 patients treated*

Low density – rapid internalization & replenishment antigens



MP0712 (^{212}Pb x DLL3)

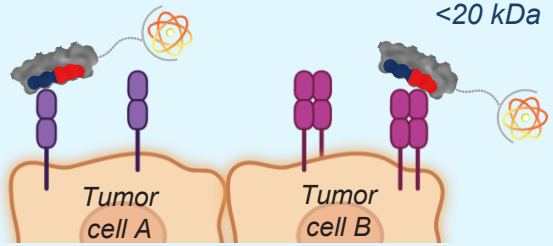
High selectivity to tumor antigens



MP0726 (^{212}Pb x MSLN)

Small bi-specific DARPins (*2in1 DARPin*)

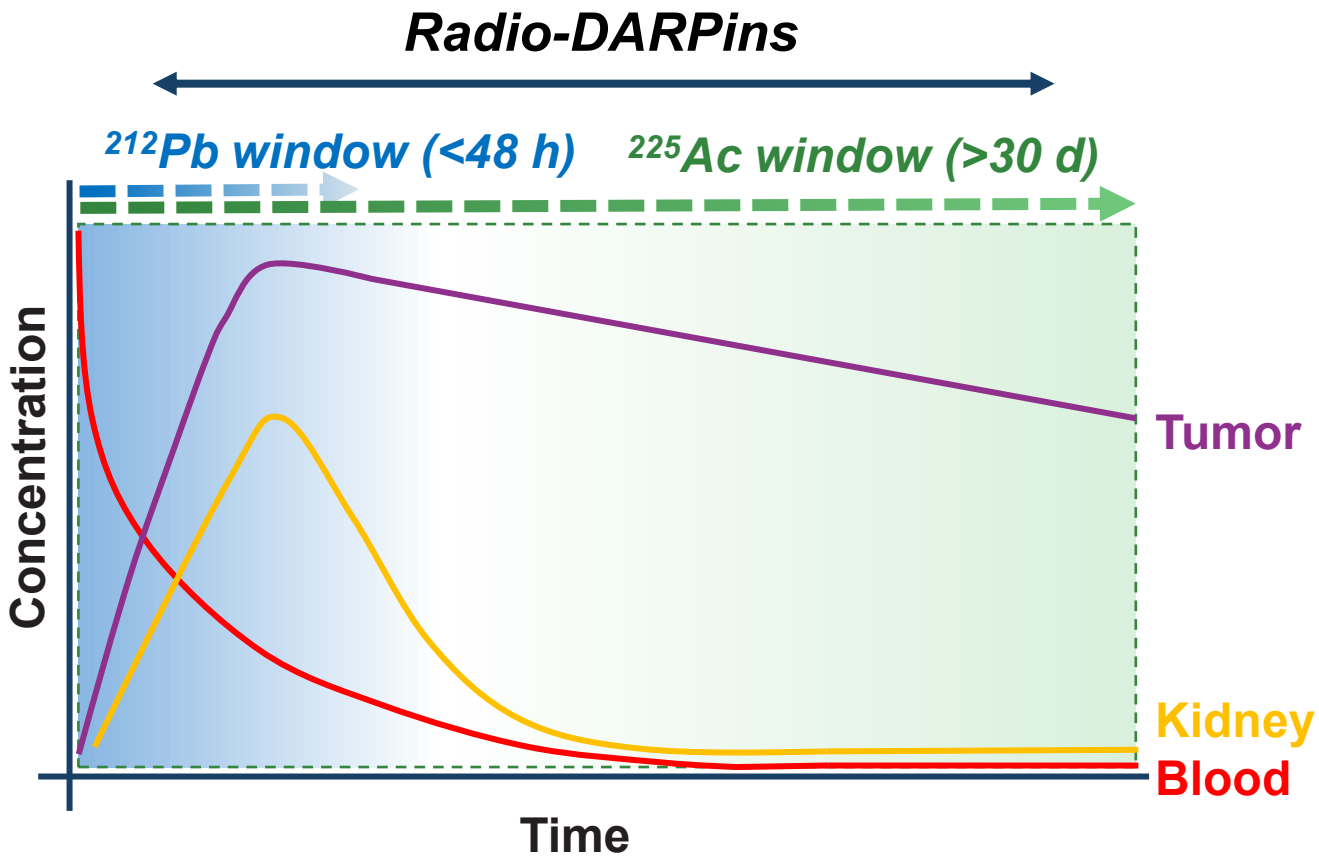
<20 kDa



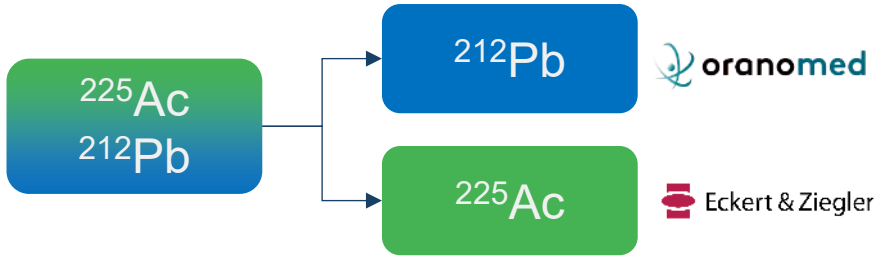
DARPin: Designed Ankyrin Repeat Protein
Binz HK. et al, *J Mol Biol*, 2003

Created in part with BioRender.com

Long tumor retention make DARPins alpha-agnostic



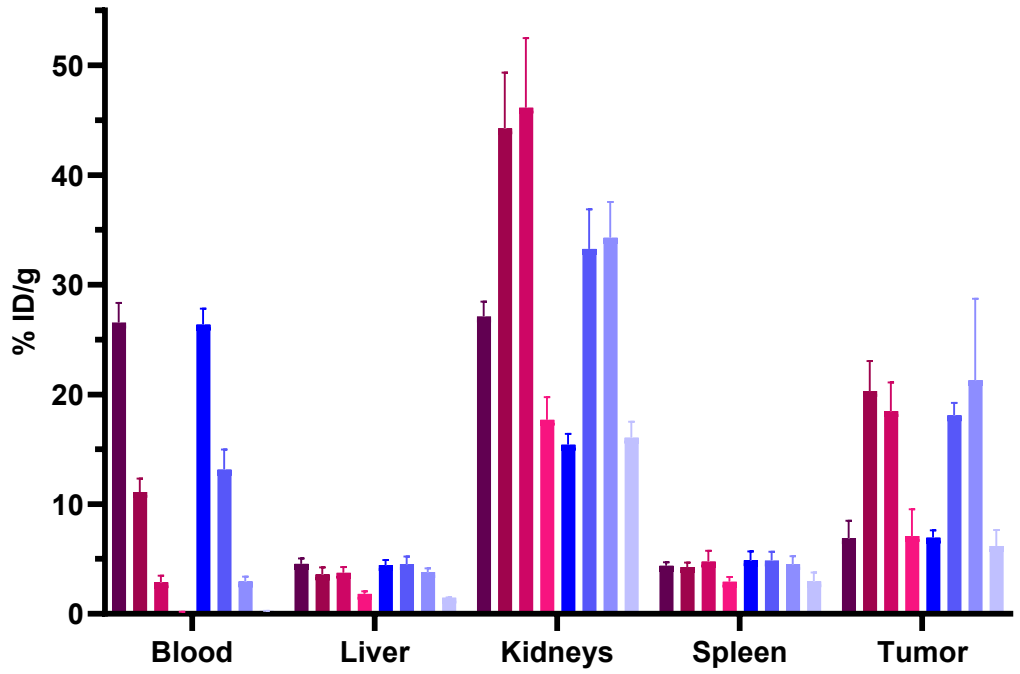
- DARPin profile can work for both ^{212}Pb and/or ^{225}Ac
- Opportunity to evaluate both isotopes in parallel and decide on the best isotope with data



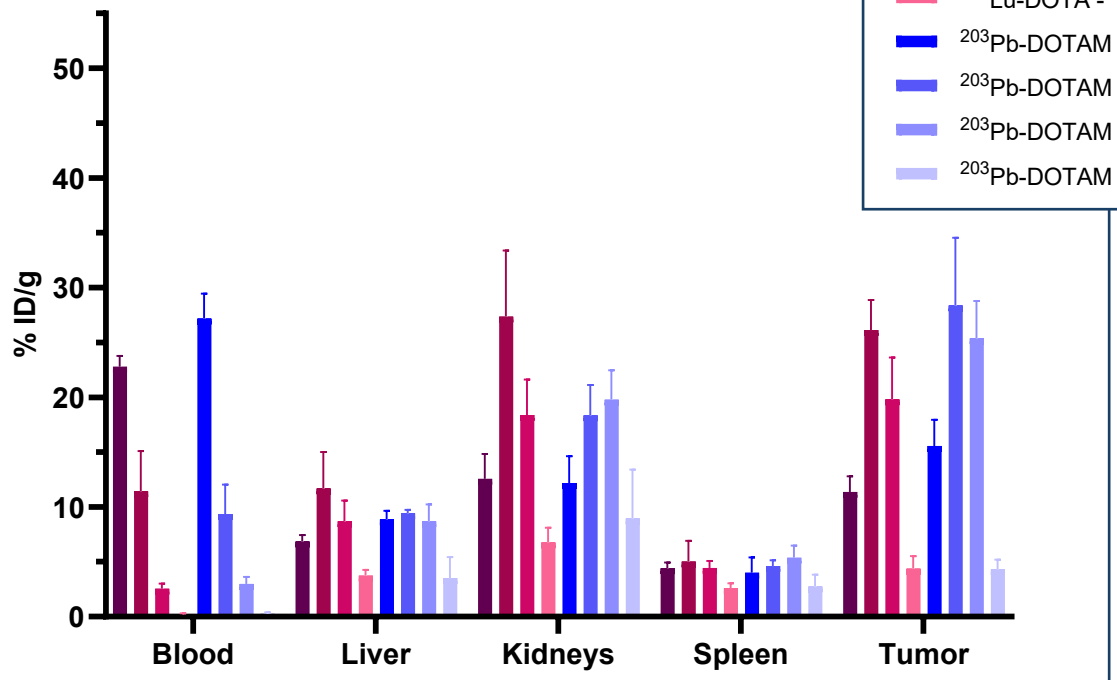
Data on interchangeability of chelators and isotopes for Radio-DARPins presented at 3rd Global Radiopharmaceuticals Development Summit in March 2026

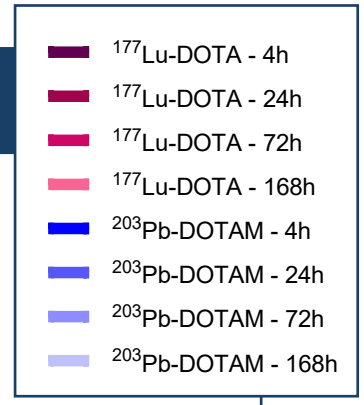
Radio-DARPins Enable Chelator and Isotope Flexibility

Radio-DARPin against Target A



Radio-DARPin against Target B





- Comparable BioD profile using ^{203}Pb-DOTAM and ^{177}Lu-DOTA with similar uptake and washout rates
- Assumption: ^{203}Pb-DOTAM and ^{177}Lu-DOTA can be used as surrogates for the therapeutic candidates (^{212}Pb / ^{225}Ac)
- Flexibility to select therapeutic isotope based on pre-clinical and/or early human imaging data

Biodistribution (BioD) studies done in different mouse models expressing respective tumor target.
Target A: ^{203}Pb-DOTAM-DARPin injected 1 x 20mCi at 0.01mg/kg and ^{177}Lu-DOTA-DARPin injected 1 x 50µCi at 0.01mg/kg.
Target B: ^{203}Pb-DOTAM-DARPin injected 1 x 4mCi at 0.01mg/kg and ^{177}Lu-DOTA-DARPin injected 1 x 4µCi at 0.01mg/kg.

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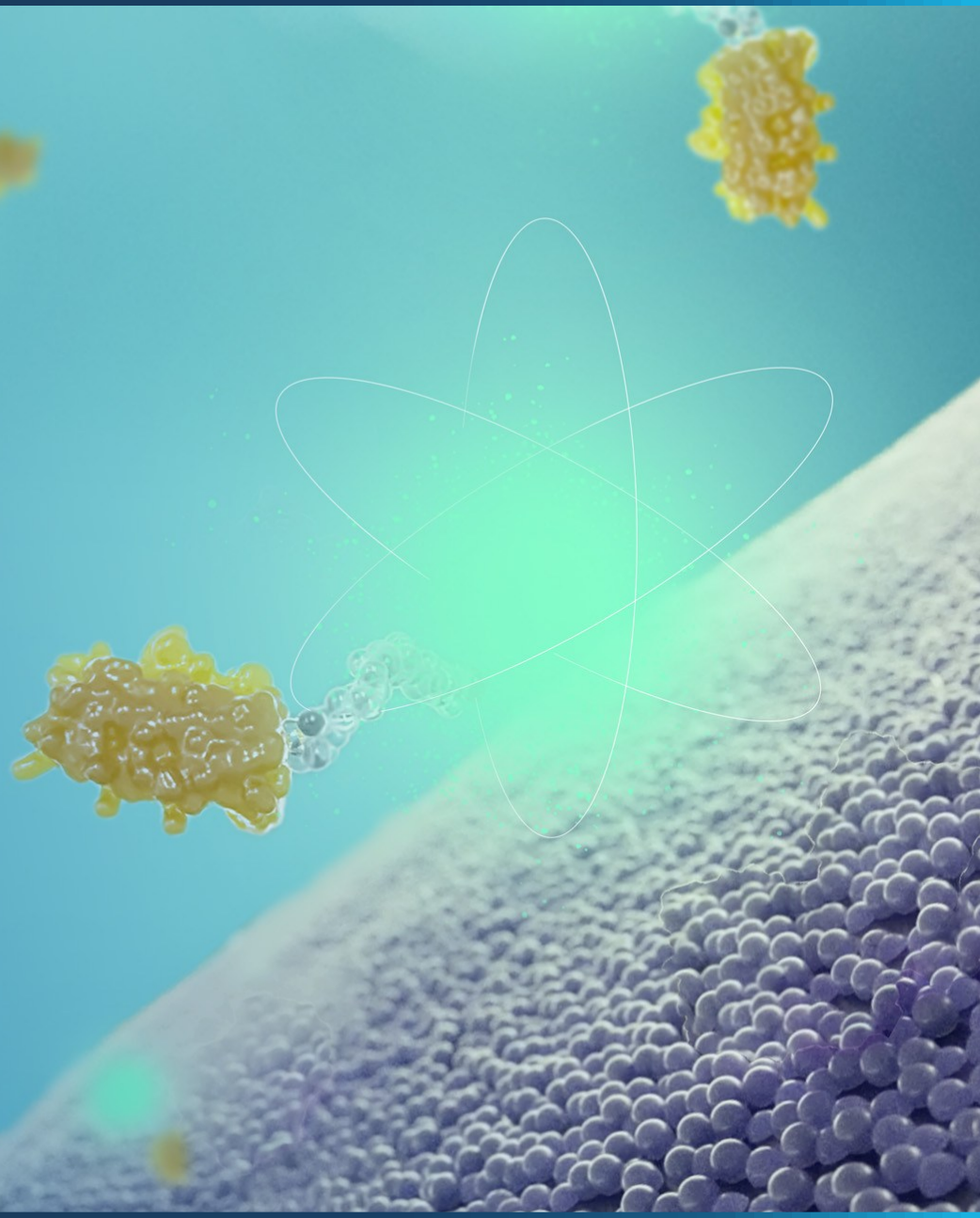
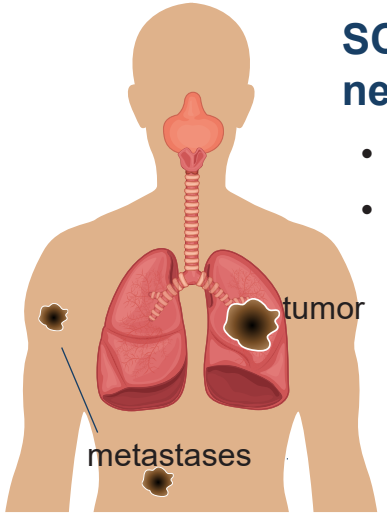
MP0712

Targeted Radiotherapy for Lung Cancer

- Specific tumor uptake reported in initial human images
- Phase 1/2a in US open, early data in 2026



MP0712: Targeted Radiotherapy for SCLC and other NECs



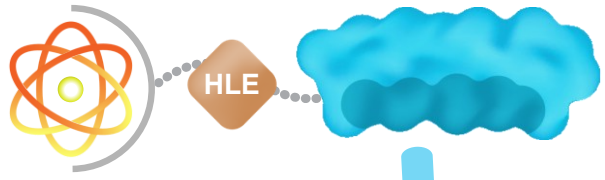
SCLC: Critical unmet need (2L):

- mPFS: ~4 months[1]
- 5-year OS: ~7–9%[2,3]

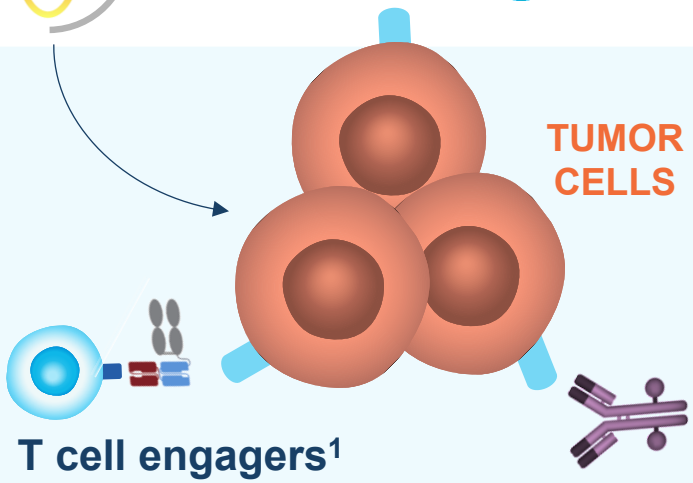
DLL3: Clean Target Expressed in several Cancer Indications

- >85% of patients with SCLC[4] and other NECs
- Clinically validated (TCEs[1] and ADCs[5])

MP0712



- SCLC highly radio-sensitive
- DLL3 internalization to drive activity
- Combinable with other MoAs



T cell engagers[1]

- Tarlatamab approved
- Only **35% RR**
- ~ 7 months DoR
- Risk of **substantial side effects**

Antibody-drug conjugates[5]

- Phase 1/2
- 70% RR
- Only **5–6 months DoR**
- Manageable side effects

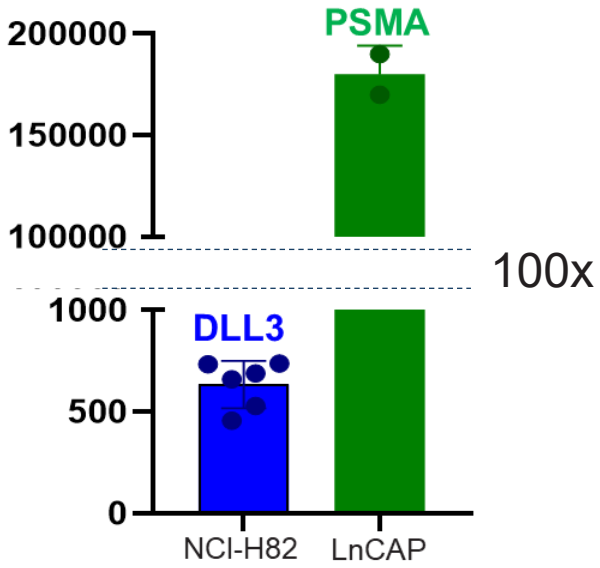
1. Mountzios et al., NEJM 2025; 2. SEER; 3. American Cancer Society;
4. Rojo et al., Lung Cancer 2020; 5. Dye et al., AACR-NCI-EORTC 2025.

2L, 2nd line; ADC, antibody-drug conjugate; DoR, duration of response; GEP, gastroentero-pancreatic; LC, large cell; MoA, mechanism of action; mPFS, median progression-free survival; OS, overall survival; RR, response rate; SCLC, small cell lung cancer.

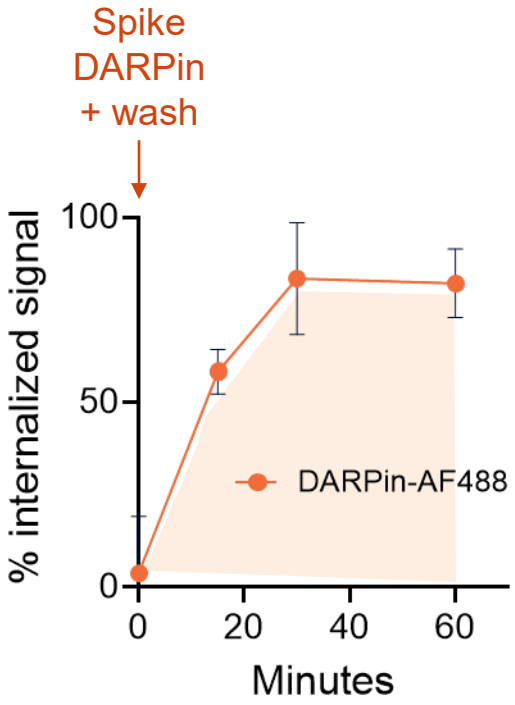
MP0712: Rapid Internalization and Accumulation in Cells

Very low DLL3 copy number

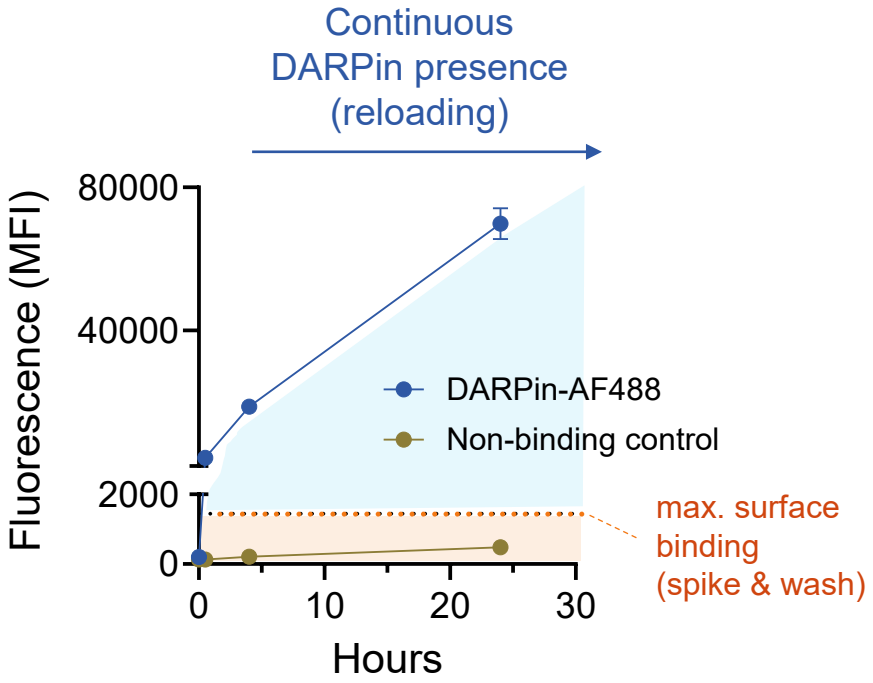
DLL3: <1000 receptors/cell
PSMA: >100'000 receptors/cell



DLL3 DARPin is rapidly internalized*…

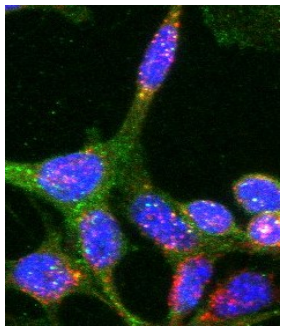


… and accumulates over time in cells**

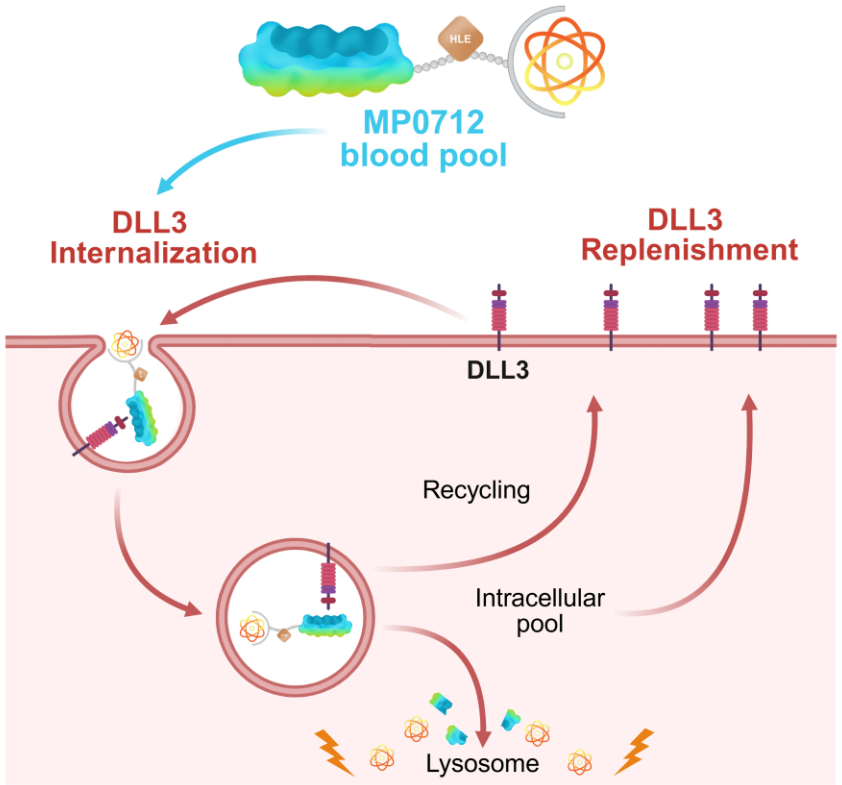


PSMA: Lückerath et al., JNM 2018; Kwon et al, Journal of Biomedical Optics 2023. DLL3 quantification carried out in-house, on NCI-H82 tumors, n=6.
Internalization of DARPins labelled with anti-DARPin Fab-Alexa 488 conjugate into *SHP-77 human SCLC cells, into **hDLL3-HEK cells.
MFI, Mean Fluorescence Intensity; PSMA prostate-specific membrane antigen.

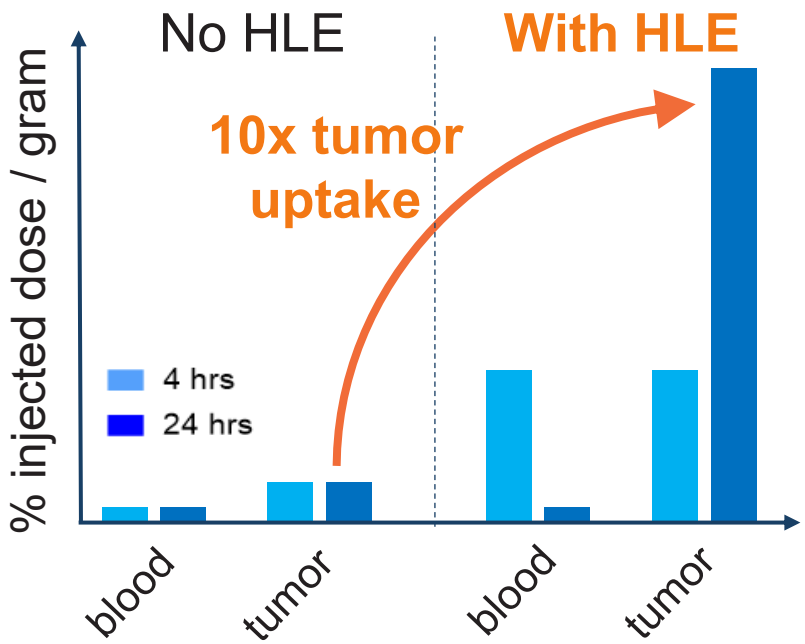
MP0712: High Tumor Uptake via DLL3 Replenishment and Half-Life Engineering



- DARPin
- Nucleus
- Endosome



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

Immunofluorescence co-staining of anti-DARPin antibody, an early endosomal marker (EEA1) and cell nucleus marker (DAPI) after 3 h incubation. Schematic for uptake in blood and tumors with and without HLE in mice – data presented at multiple conferences in 2024.

SPECT/CT Imaging with ^{203}Pb-MP0712 in a Patient with Metastatic Small Cell Lung Cancer (mSCLC)

Patient characteristics

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

Treatment history

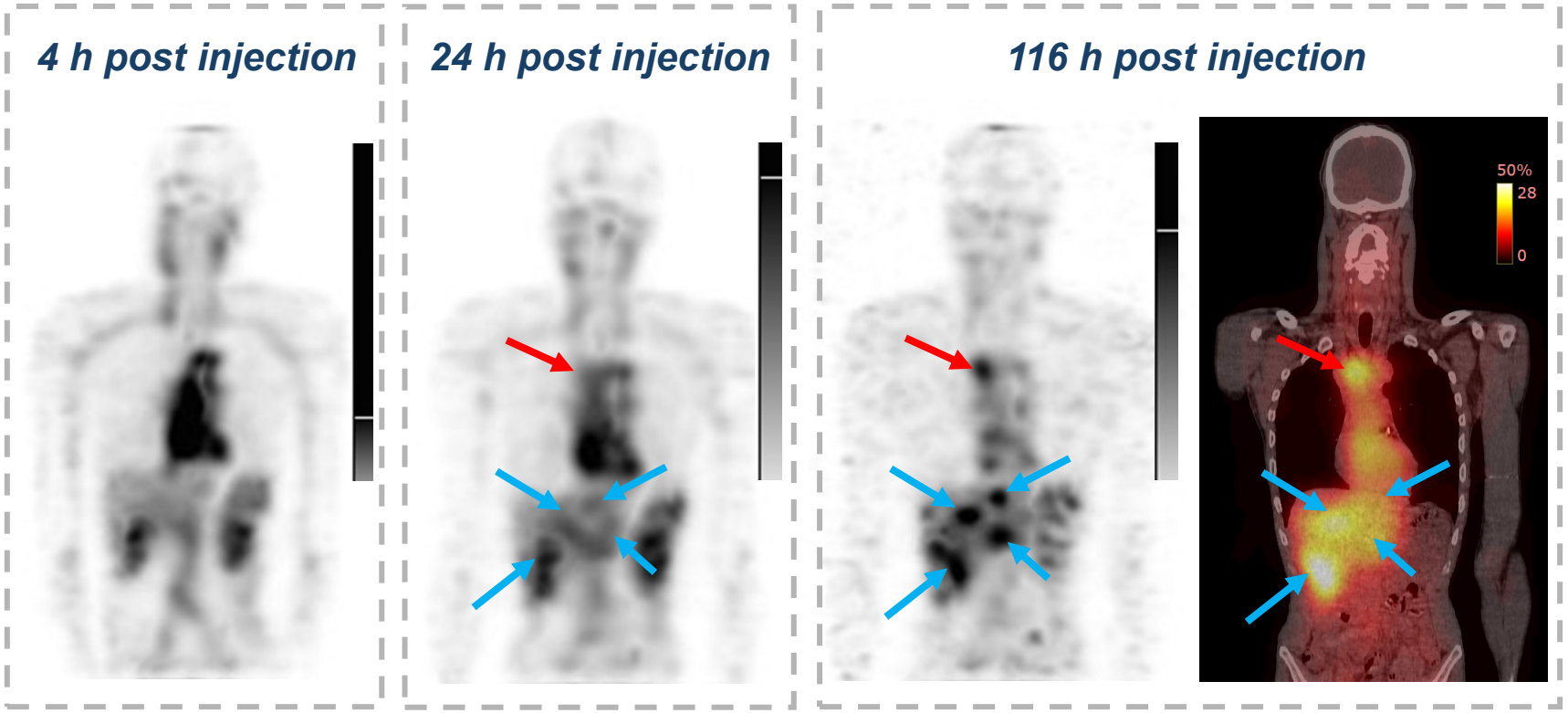
- Radio- & chemotherapy

Dosing

- 185 MBq of ^{203}Pb-MP0712

Result

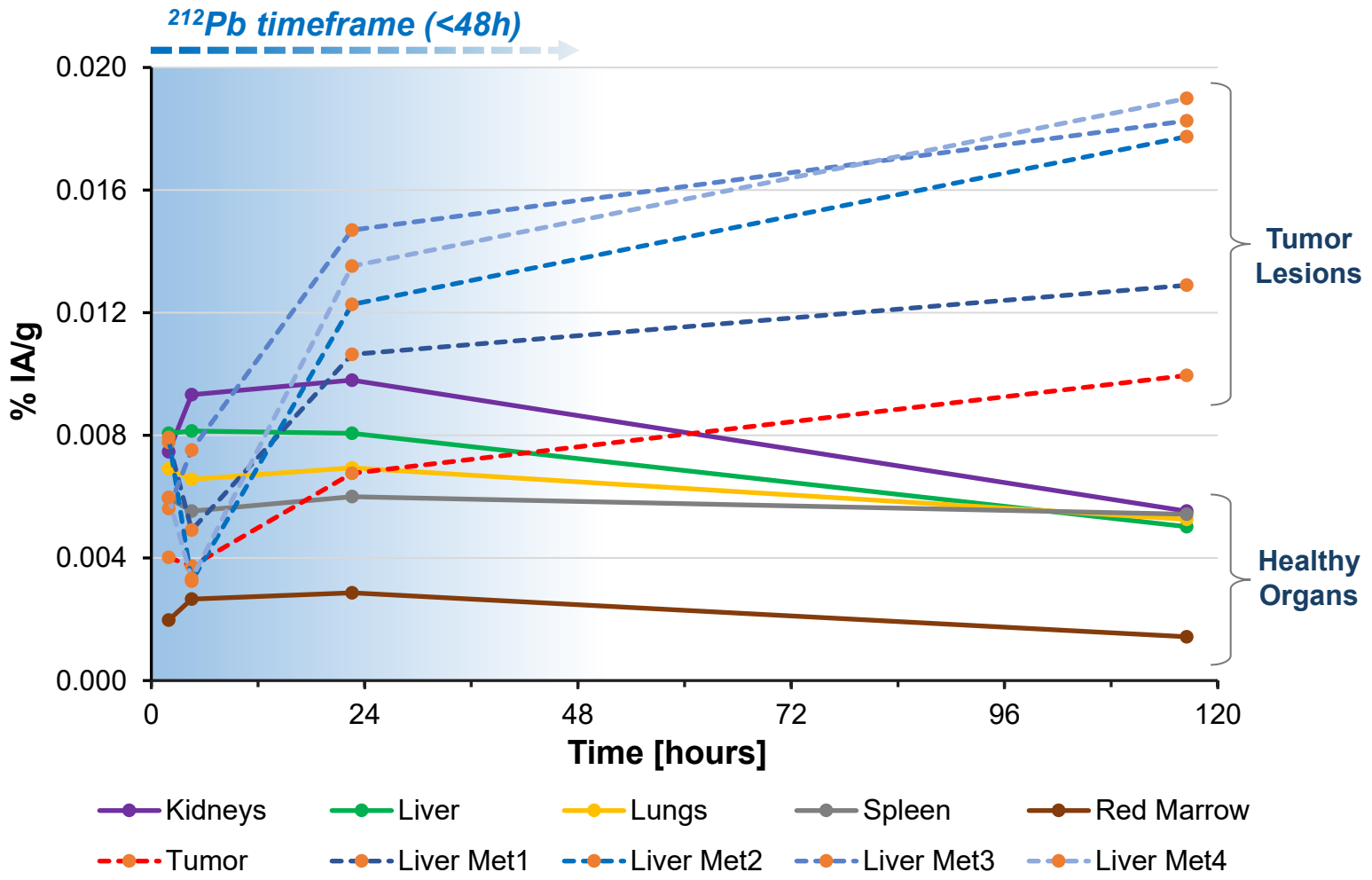
- Stage IV by MP0712 - SPECT with 4 liver mets



Initial high blood pool, followed by specific uptake in primary & metastatic lesions over time in line with MP0712 MoA

Patient imaged as part of a Named Patient Access Program at NuMeRI, Pretoria, South Africa.
Example of patient case series presented with courtesy of Prof. Dr. M. Sathekge.
Complete SPECT/CT imaging data set presented at TWC 2026 by Dr. Joseph Kabunda (Abstract-ID 207).

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



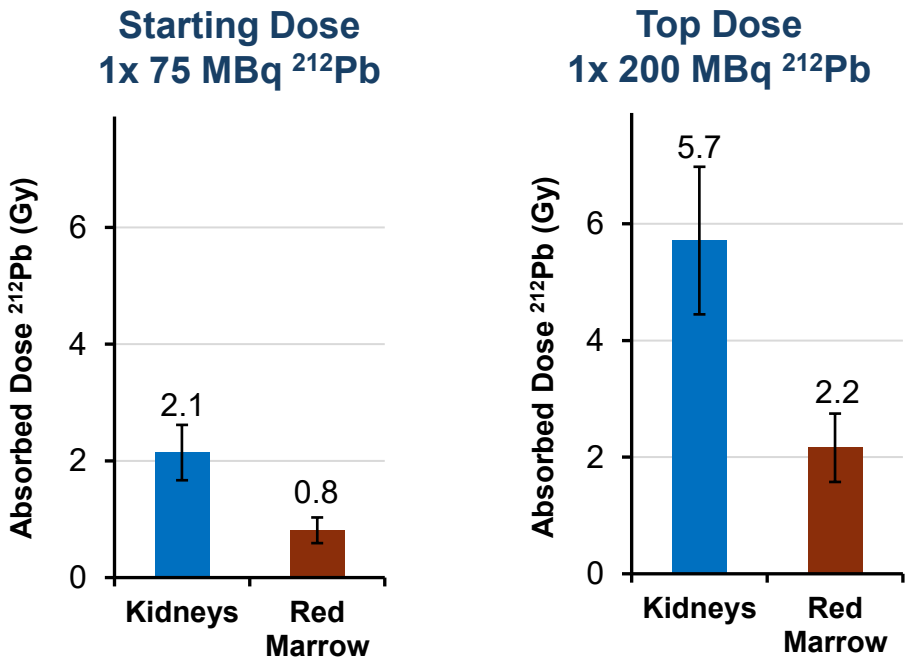
- **Continued tumor uptake** during imaging period (up to 116 h)
- **Higher uptake in liver metastases** as compared to primary lesion
- **Washout from healthy organs** visible from 24 h onwards
- Healthy organ profile consistent with profile observed in other patients

Lizak et al. TWC 2026.

Quantitative image analysis performed by RAPID, LLC.
mSCLC, metastatic small cell lung cancer.

MP0712 Organ Dosimetry and Projection to Phase 1

Dosimetry extrapolations



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

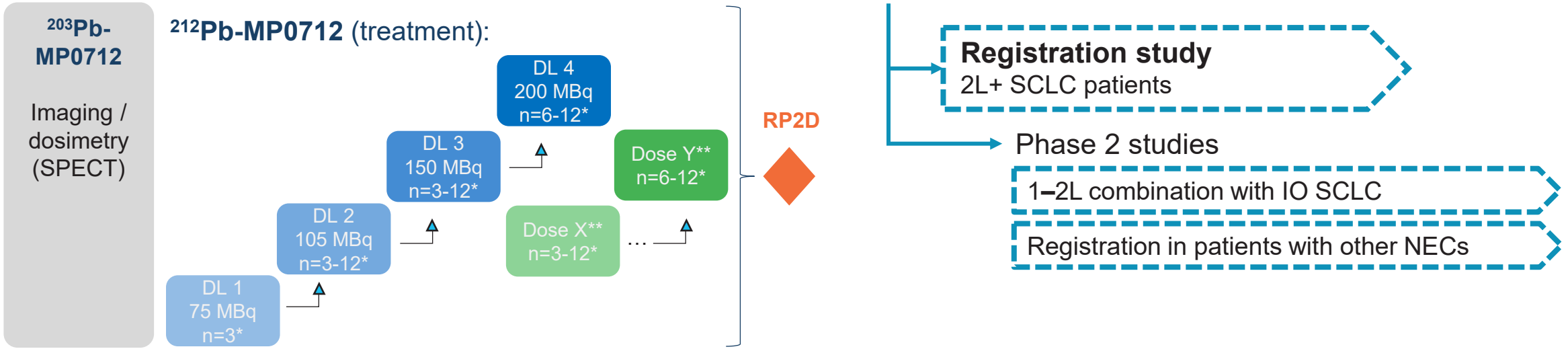
Dosimetry calculations for ^{212}Pb performed by RAPID, LLC on 5 evaluable patients; RBE = 5.
Complete dosimetry dataset presented at TWC 2026 by Dr. Kamo Ramonaheng (Abstract-ID 260).

MP0712 Phase 1/2a Study for SCLC and other NECs

- First-in-Human, US multicenter, Phase 1/2a study of MP0712 monotherapy (NCT07278479)
- Patients with small cell lung cancer (SCLC) and other neuro-endocrine cancers (NECs)
  - Every patient will be imaged (^{203}Pb) before treatment (^{212}Pb)
  - Patient pre-selection on DLL3 expression: not planned for SCLC and LC NEC of lung, foreseen for epNEC

Phase 1: Dose Escalation
Main objectives: safety, RP2D
N=15–39 patients SCLC and lung LC NEC; N=9-39 patients epNEC

Phase 2a: Dose Expansion and PoC
Main objectives: efficacy signals, confirm safety and RP2D
N=30 patients SCLC and NEC



* Evaluable patients (Bayesian Logistic Regression Model guided dose escalation)

**epNEC to start at a dose level previously tested in SCLC or LC NEC of lung at which a first signal of pharmacological activity is detected. RP2D for epNEC is anticipated to be same as RP2D for SCLC/LC NEC of lung.

1/2L, 1st/2nd line; DL, dose level; IO, immuno-oncology; LC NEC, large cell neuroendocrine cancer; PoC, proof-of-concept; RP2D, recommended phase 2 dose.

Conclusions & Clinical Perspective on Data Presented

➢ **All boxes checked:**

- First **favorable in human biodistribution**
- MP0712 images indicate **strong tumor uptake**
- **Normal organs** seems to **wash out**
- Highest intended starting dose **within EBRT limits**

Prof. Ken Herrmann, M.D.
Chair, Department of Nuclear Medicine,
University Hospital Essen, Germany
&
Chair, Scientific Advisory Board,
Molecular Partners

➢ Next: **see how the therapeutic (^{212}Pb-MP0712) performs in patients**

➢ **US multi-site Phase 1/2a study on-going**, initial data expected 2026

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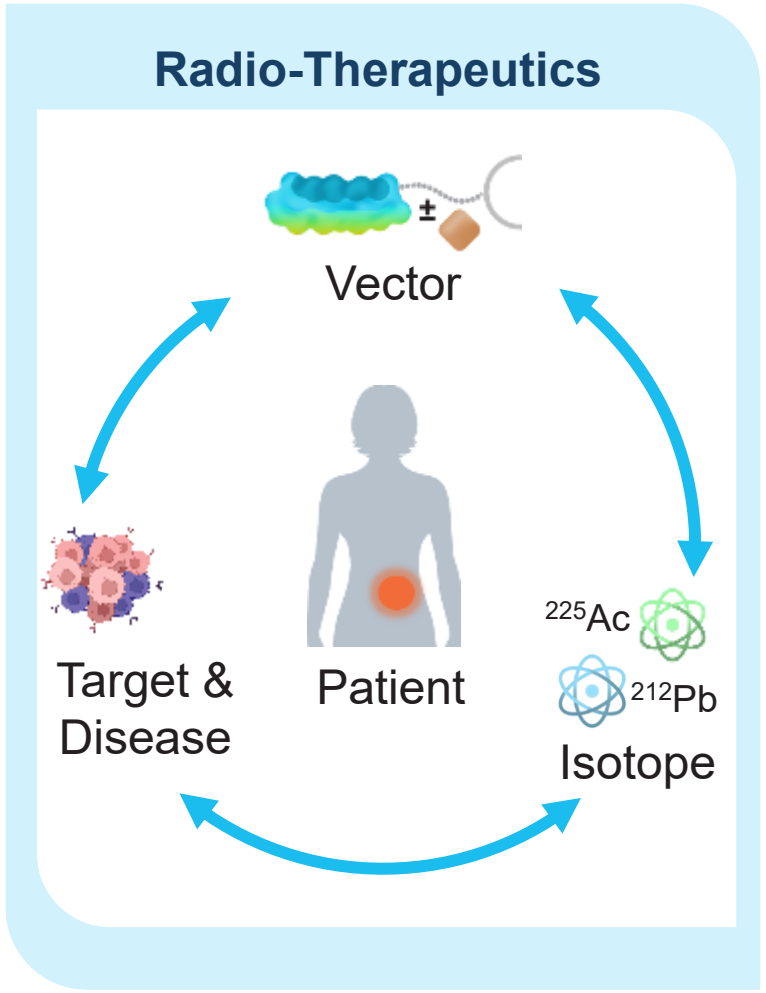
Concluding Remarks & Outlook

Our Radio-DARPin Pipeline – News Flow in 2026



CANDIDATE	RESEARCH	PRE-CLINICAL	PHASE 1	PHASE 2
MP0712	**SCLC & NECs** *212Pb x DLL3*		oranomed *Co-development**	Initial Ph1 data
MP0726	**Ovarian Cancer** *212Pb x MSLN*			Progress MP0726 into FIH
Undisclosed Programs (Solid Tumors)	**Radio - C**	212Pb		Evaluate Radio-DARPin candidates in alpha-agnostic manner and nominate new RDT programs
	Radio - D	225Ac		
	Radio - E	225Ac 212Pb		
	Radio - F			

*The co-development agreement with Orano Med includes up to 10 targeted radiotherapy programs, including MP0712 and MP0726.
DLL3, Delta-like ligand 3; FIH, first-in-human; MSLN, mesothelin; NEC, neuroendocrine cancer; SCLC, small cell lung cancer.

Our Pipeline – Up-Side Potential outside Radio

PLATFORM	CANDIDATE	RESEARCH	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
Radio-DARPin Therapy (RDT)	MP0712	SCLC & NECs *^{212}Pb x DLL3*				
	MP0726	Ovarian Cancer *^{212}Pb x MSLN*				
	Undisclosed Programs (Solid Tumors)	Radio - C				
		Radio - D				
		Radio - E				
		Radio - F				
Next-Gen Immune Cell Engagers	MP0317	**Cholangiocarcinoma & other Solid Tumors** *FAP x CD40*				
	MP0533	**r/r AML and AML/MDS** *CD33 x CD123 x CD70 x CD3*				
	MP0632 (Switch-DARPin)	*CD3 x CD2 x MSLN x EpCAM*				
	MP0621 (Switch-DARPin)	**HSCT** *cKit x CD16a x CD47*				

Additional programs with up-side potential & [minimal MP investment]

*The co-development agreement with Orano Med includes up to 10 targeted radiotherapy programs, including MP0712 and MP0726.
AML, acute myeloid leukemia; DLL3, Delta-like ligand 3; HSCT, hematopoietic stem cell transplant; MDS, myelodysplastic syndrome; MSLN, mesothelin; NEC, neuroendocrine cancer; r/r, relapsed/refractory; SCLC, small cell lung cancer.

Outlook and Milestones in 2026

MP0712	• **First-in-Human Phase 1 study open in US, recruitment open** • Full imaging and dosimetry data from South Africa presented at TWC in January 2026 • Initial clinical data from Phase 1 anticipated in 2026
Radio-DARPin Therapy (RDT)	• Progress **MP0726 towards FIH imaging** • Nomination of new RDT target in H2 2026
MP0317	• Phase 1 results just published in Nature Cancer (Steeghs et al. 2026), strong on-target activity • **Phase 2 combo study dosing patients:** Frontline cholangiocarcinoma, up to 75 pts
MP0533	• Conclusion of dose escalation in H1 2026 • **Investigator-initiated combo trials** under discussion
Switch-DARPin	• **Lead candidate selected** in H1 2026 (MP0632), update at AACR 2026

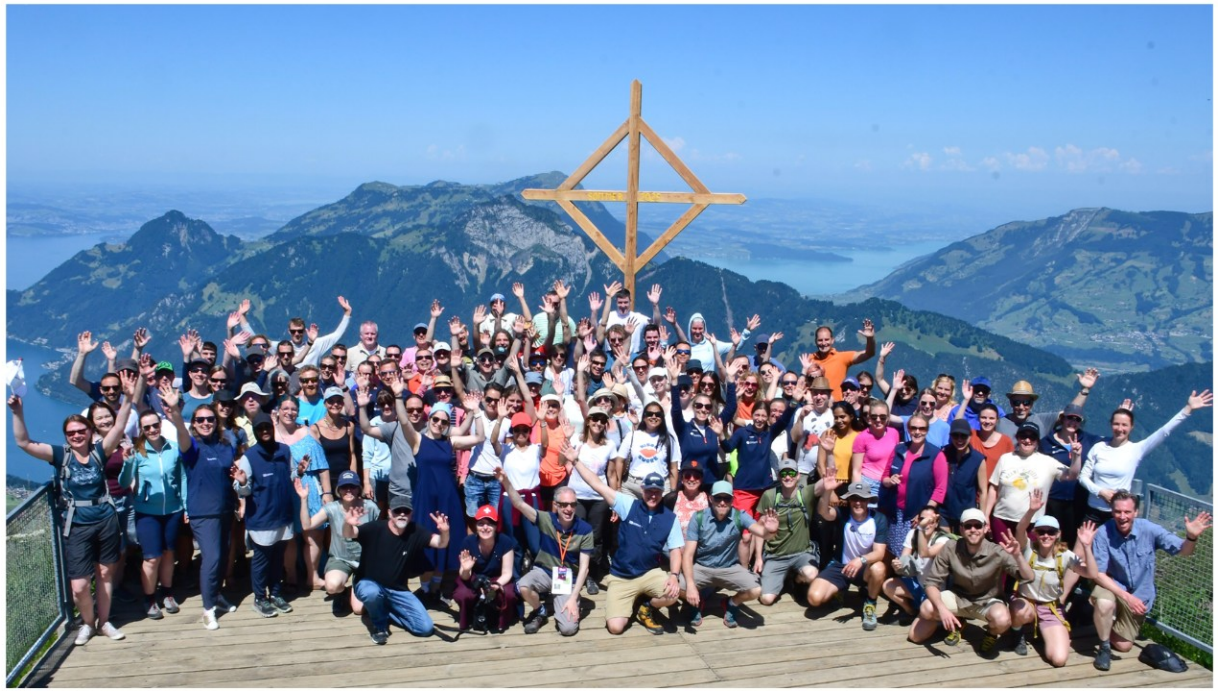
Cash USD ~100 M (CHF 79 M*, incl. short-term time deposits) ensures funding until late 2027

*Financials as per March 31, 2026.
FIH, first in human; TWC, Theranostics World Congress.

MOLECULAR partners

Twenty Years of Pioneering
DARPin Therapeutics for Patients

Thank You



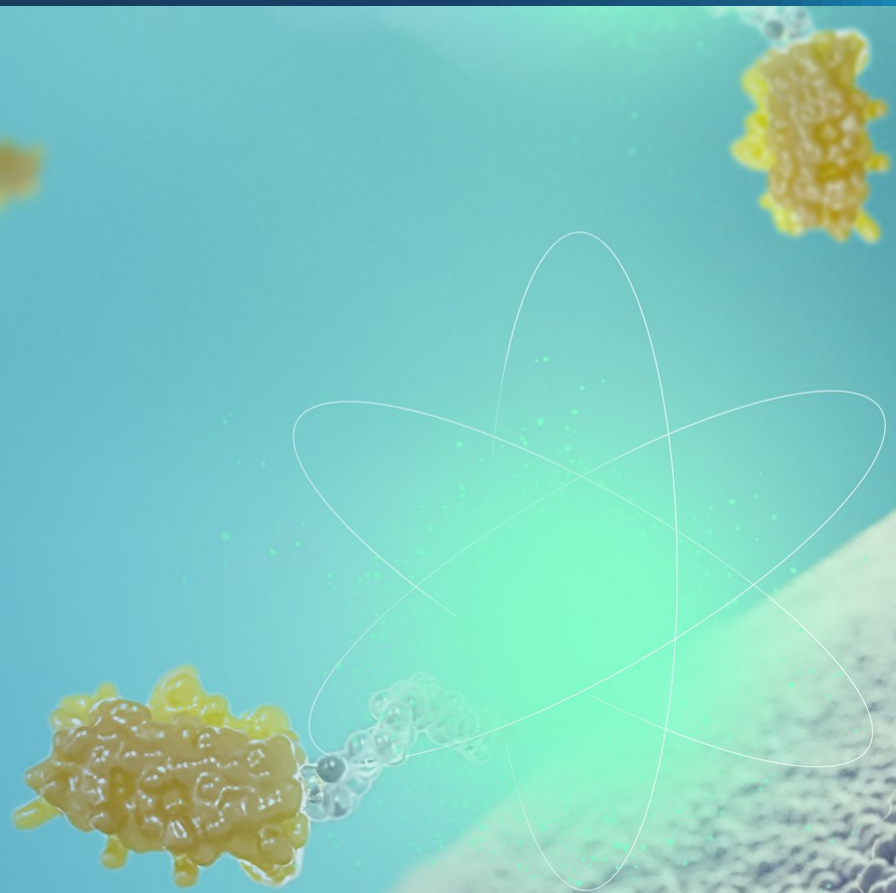
Our Team, Summer 2025

MOLECULAR partners

MP0726

Targeted Radiotherapy for Ovarian Cancer

- Targeting membrane-bound MSLN
- Progressing to FIH imaging



^{212}Pb x MSLN Targeted Radio-DARPin for Ovarian Cancer (OC)

Combining distinctive DARPin features with the power of ^{212}Pb for next-gen targeted alpha therapy

OC: high medical need and marginal progress

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

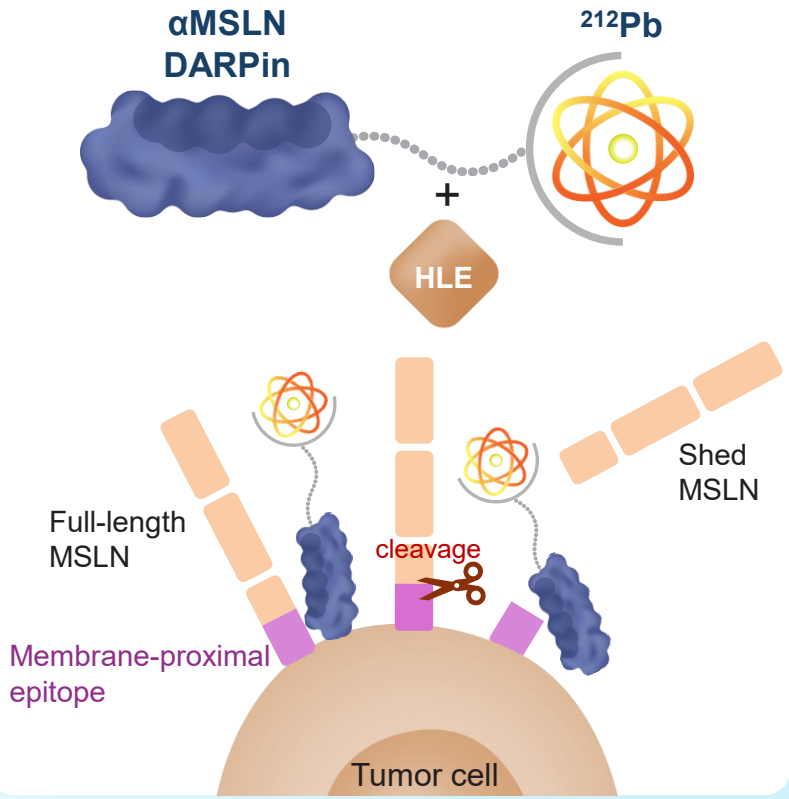
MSLN: a promising target for OC as 1st indication

- Highly expressed in OC (>80% prevalence), expression maintained in metastases
- Shed MSLN detected in serum of OC patients, might limit efficacy of MSLN-targeted therapies[1,2,3,4] (e.g., CAR T/NK, ADC, TCE in development)

RDT x MSLN: targeted delivery of alpha radiation with ^{212}Pb

- MSLN DARPin targets **membrane-proximal epitope** (and not shed MSLN)
- ^{212}Pb payload: high energy alpha emissions in short time frame
- Potential for combinations with immunotherapy (incl. next-gen TCEs)

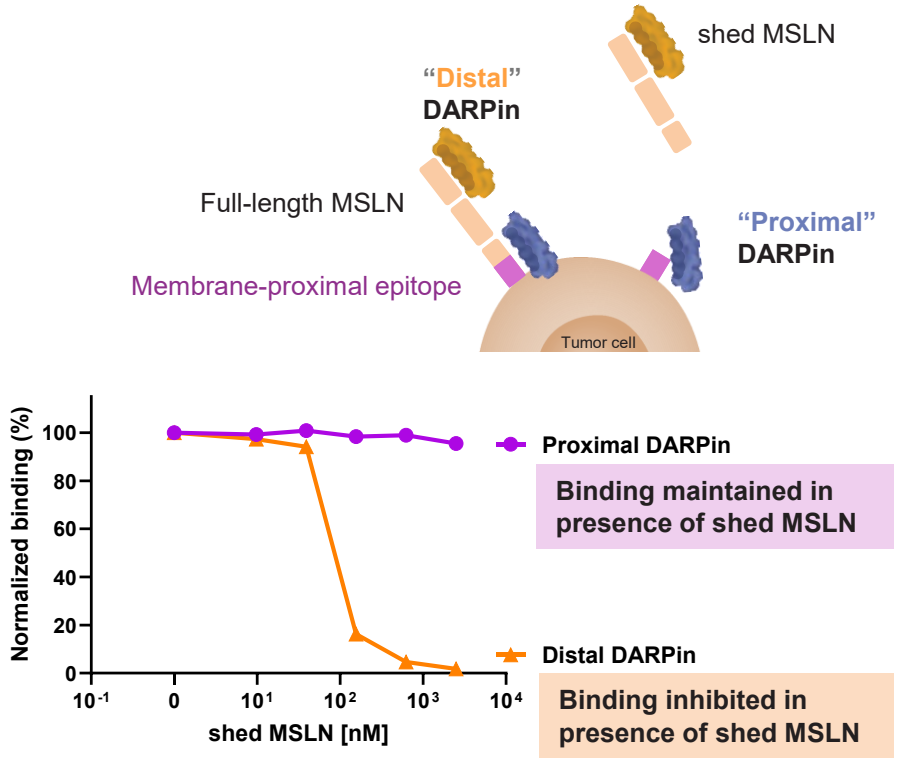
Product composition



1. Awuah et al. 2016; 2. Zhang et al. 2011; 3. Smith et al. 2024 (ASCO poster); 4. Pastan et al. 2024.
ADC, anti-drug conjugate; CAR T, chimeric antigen receptor T cell; FRα, folate receptor alpha; MSLN, mesothelin; NK, natural killer cell; OC, ovarian cancer; TCE, T cell engager; Tx, treatment.

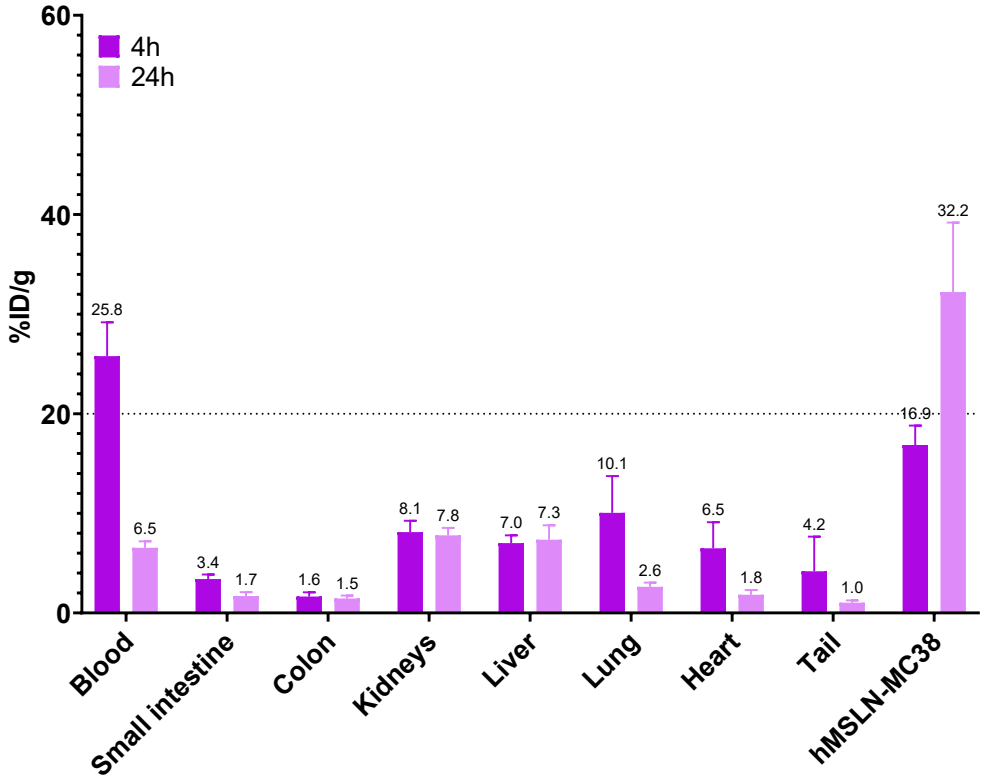
MP0726: ^{212}Pb x MSLN Radio-DARPin for Ovarian Cancer

Cell binding maintained despite shed MSLN



Favorable biodistribution

in hMSLN-MC38 tumor model



Outlook: Progressing MP0726 to FIH imaging

Wullschleger, et al., AACR 2025.

OVCAR-8 Cell binding competition assay (100nM DARPin with increasing concentration of shed MSLN). Mice xenografted s.c. with hMSLN-MC38 (Biocytogen). Dose: 10 µCi of ^{212}Pb at 0.01 mg/kg of MSLN DARPin. FIH, first in human.

Our Scientific Advisory Board to Accelerate Development of Targeted Radiotherapeutics

Ken Herrmann, M.D.
Chair

James Cook
Member

Jason Lewis, Ph.D.
Member

Michael Morris, M.D.
Member

- Chaired by Prof. Ken Herrmann, M.D., globally renowned expert in the field of nuclear medicine
- Other Board members bring significant clinical and industry expertise, supporting transition from early clinical validation to strategic development

Global Partnership to Develop ^{212}Pb Radio-DARPin Therapeutics

Combining DARPin versatility with the power of ^{212}Pb for next-gen Targeted Alpha Therapy

MOLECULAR PARTNERS
PIONEERS of DARPin THERAPEUTICS

ORANO MED
PIONEERS of TARGETED ALPHA THERAPY

FULL VALUE CHAIN PARTNERSHIP

World class technologies & capabilities combined

INDIANA, US:
Industrial scale manufacturing
Global shipping hub
ATLab US

TEXAS, US:
Preclinical development
GMP supply for early clinical phases

SWITZERLAND:
Preclinical assessment
DARPin engine, fast & high throughput

FRANCE:
^{212}Pb starting material
ATLab Europe

Pipeline of ten ^{212}Pb radiotherapy products

1	^{212}Pb x DLL3	**MP0712**
2	^{212}Pb x MSLN	**MP0726**
3		
4		
5		
6		
7		
8		
9		
10		

4 Radio-DARPin programs
50:50 cost and share split

2 MP-owned programs
with opt-in option for OM for
50:50 cost:share split

4 MP-owned programs