



Extending the Boundaries of Targeted Cancer Therapies

Company Presentation & H1 Financials

Patrick Amstutz, CEO

August 25, 2026

Nasdaq, SIX Swiss Exchange: MOLN

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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 ~84 M / CHF ~68 M*) to capture upcoming catalysts into late 2027

Our Capabilities

- **DARPin therapeutics:** novel class of medicines, proprietary & clinically-validated
- 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

Our Pipeline & Upcoming Catalysts

PLATFORM	CANDIDATE	RESEARCH	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
Radio-DARPin Therapy (RDT)	MP0712	SCLC & NECs <i>²¹²Pb x DLL3</i>		 oranomed Co-development*	Initial clinical data 2026 Safety and efficacy 2027	
	MP0714	<i>²²⁵Ac x DLL3</i>				
	MP0726	Ovarian Cancer <i>MSLN</i>		 ²¹² Pb or  ²²⁵ Ac	Progress to FIH imaging Nominate new targets	
	Additional Programs (Solid Tumors)	"Mono"-specific <i>(incl. CD70)</i>				
		"Multi"-specific				
Next-Gen Immune Cell Engagers	MP0632 (Switch-DARPin)	<i>CD3 x CD2 x MSLN x EpCAM</i>			Poster at SITC 2026 Progress to IND	
	MP0317	Cholangiocarcinoma & other Solid Tumors <i>FAP x CD40</i>			TIP poster ESMO 2026 Initial Ph2 update 2027	
	MP0533	r/r AML & AML/MDS <i>CD33 x CD123 x CD70 x CD3</i>			Evaluate combo IIT options	

Synergies

Programs with up-side potential & minimal MP investment

Corporate Highlights H1 2026

MP0712	• Initiated US Phase 1/2a study of MP0712, ^{212}Pb-based DLL3-targeting Radio-DARPin candidate for SCLC and other neuroendocrine cancers; dose level (DL1) fully recruited, DL2 now open • Precise targeting of tumor lesions in patients shown with ^{203}Pb-labeled MP0712 (TWC 2026)
Radio-DARPin Therapy (RDT)	• NuMeRI initiated early-access clinical program with MP0714 (DLL3 DARPin x ^{225}Ac) in South Africa • CD70 selected as new RDT target • Isotope-agnostic DARPins support interchangeability of therapeutic payloads (RDS 2026) • Development and supply agreements signed with Eckert & Ziegler and PanTera, respectively
MP0317	• Started Phase 2 randomized IIT of tumor-localized CD40 agonist MP0317 for cholangiocarcinoma
MP0533	• Mutation-agnostic clinical benefit of novel TCE MP0533 for AML presented at ASH 2025
Switch-DARPin	• MP0632 selected as lead candidate, pre-clinical logic-gated T cell activation presented at AACR 2026
Operations	• Cash position of USD ~84 M / CHF ~68 M* funds operations into late 2027 • Clare Fisher elected as new member of the Board of Directors



Financial overview & Team update

H1 2026 Financial Highlights

- Strong financial position with CHF 68 million in cash (incl. short term deposits) as of June 30, 2026
- Net cash used in operating activities of CHF 25.0 million for the six months ended June 30, 2026
- Operating loss of CHF 27.0 million for the six months ended June 30, 2026
- Company expects to be funded into late 2027

Key Figures first half year 2026

<i>(CHF million, except per share and FTE data)</i>	<i>H1 2026</i>	<i>H1 2025</i>	<i>Change</i>
Revenues	-	-	-
Total operating expenses	(27.0)	(33.5)	6.5
Operating result	(27.0)	(33.5)	6.5
Net financial result	0.3	(3.7)	4.0
Net result	(26.7)	(37.2)	10.5
Basic net result per share (in CHF)	(0.70)	(1.00)	0.30
Net cash from / (used in) operations	(25.0)	(30.2)	5.2
Cash balance (incl. s.t. deposits) as of June 30	67.9	114.5	(46.6)
Number of FTEs as of June 30	116.7	153.0	(36.3)

Clare Fisher – New BoD Member

- Elected as new member of the Board of Directors of Molecular Partners in April 2026
- SVP for Global BD and M&A at BeOne Medicines
- >20 years healthcare experience in leadership roles, incl. corporate and business development, mergers and acquisitions, strategy:
 - CBO, Kaleido
 - Group VP, Global Head of Transactions and BD, Interim Head Corp Dev, Shire (now Takeda)
- B.S. Biochemistry, University of Bath, UK
- M.B.A Henley Management College, UK



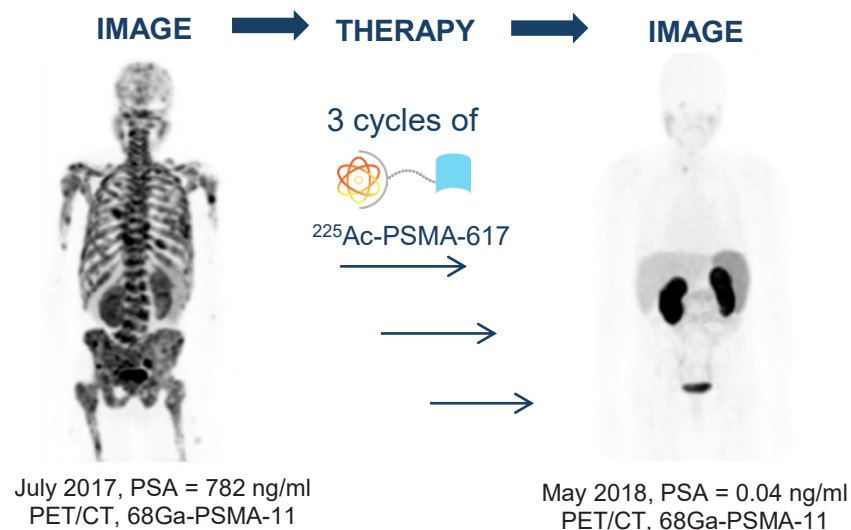
Radio-DARPin

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



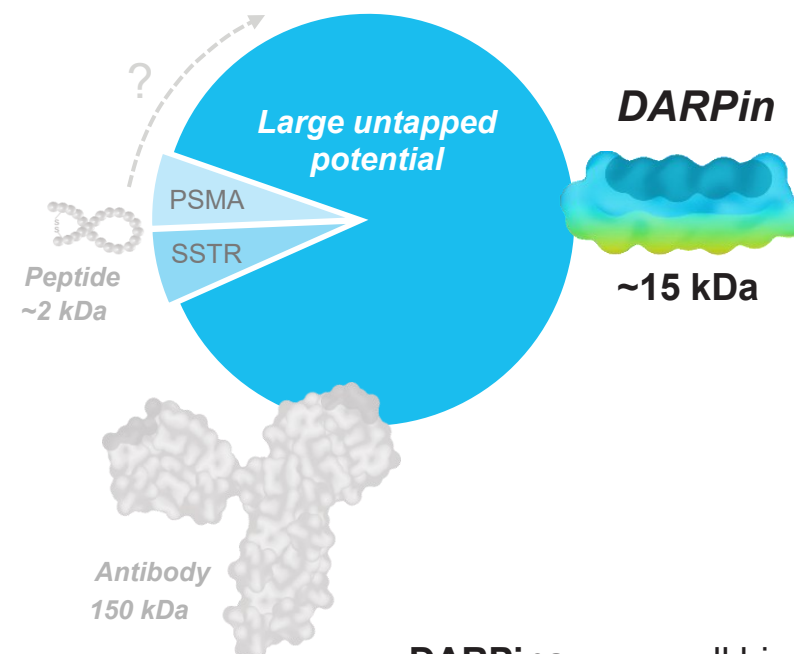
Targeted Alpha Radiotherapeutics – Clinical Benefit Proven, Rising Opportunity

“See what you treat and treat what you see”



- ✓ **Precise** delivery of potent radioisotopes to tumor lesions
 - Spare healthy tissues
- ✓ **Irreversible** killing of cancer cells
 - Independent from immune cells or chemo resistance
- ✓ **Patient benefit** demonstrated
 - Survival and quality of life

DARPin Potential

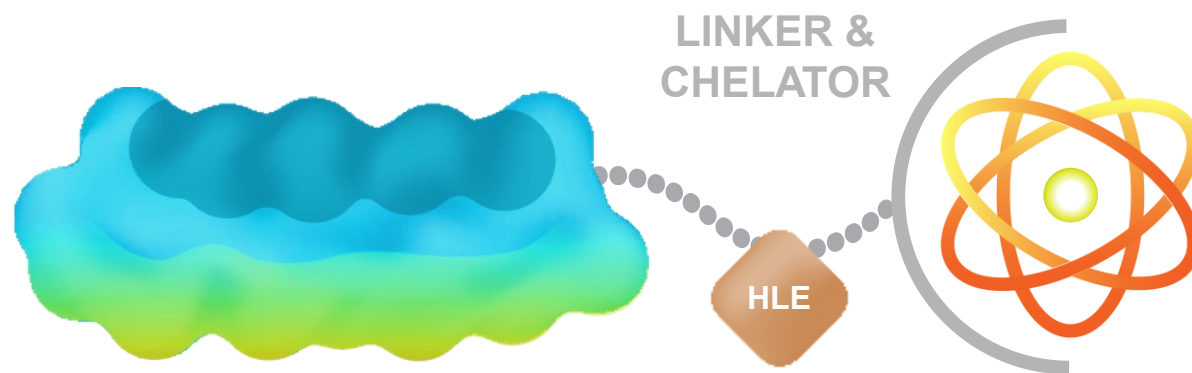


DARPins are small binding proteins derived from natural ankyrin repeat proteins

Radio-DARPin: 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

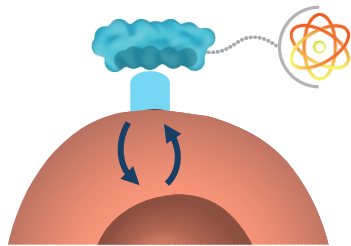
- Tailored systemic exposure
- Promote tumor uptake

ALPHA-EMITTING THERAPEUTIC ISOTOPES

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

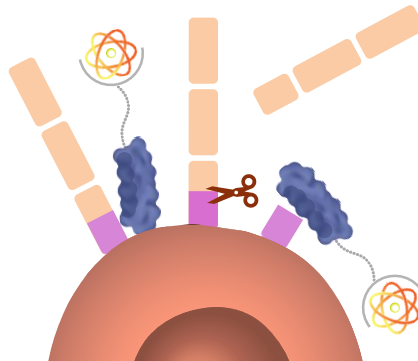

DARPin to Expand Target and Indication Space

Low density – rapid internalization & replenishment antigens



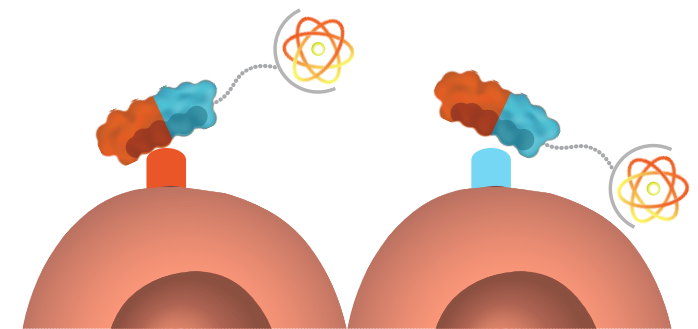
MP0712 (DLL3)

Shedding of Targets



MP0726 (MSLN)

Bi-specific DARPins – cover 2 antigens with 1 DARPin (2-in-1 DuoDARPin)

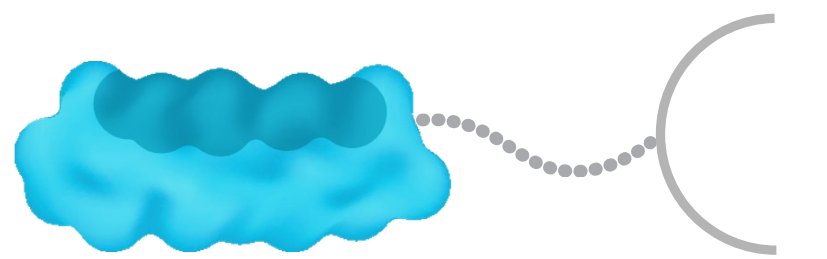


Tumor cell A

Tumor cell B

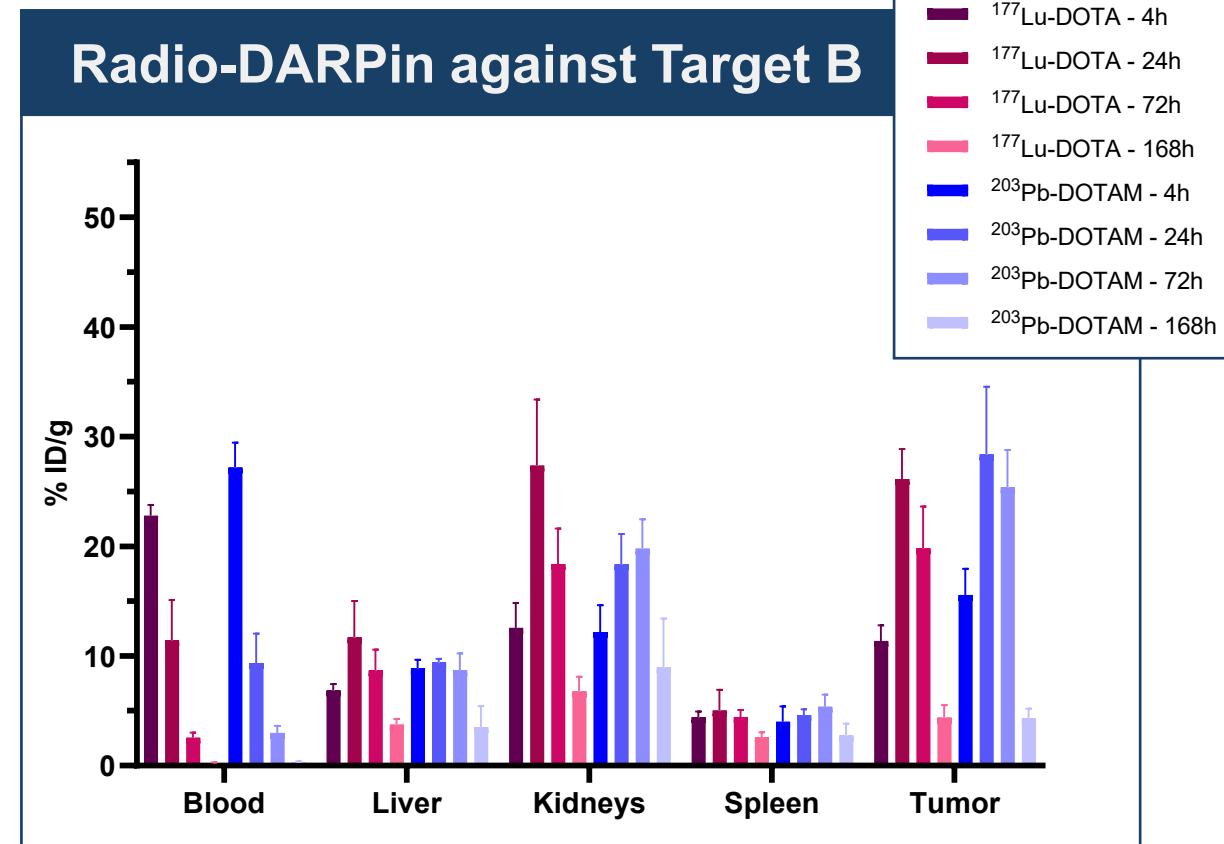
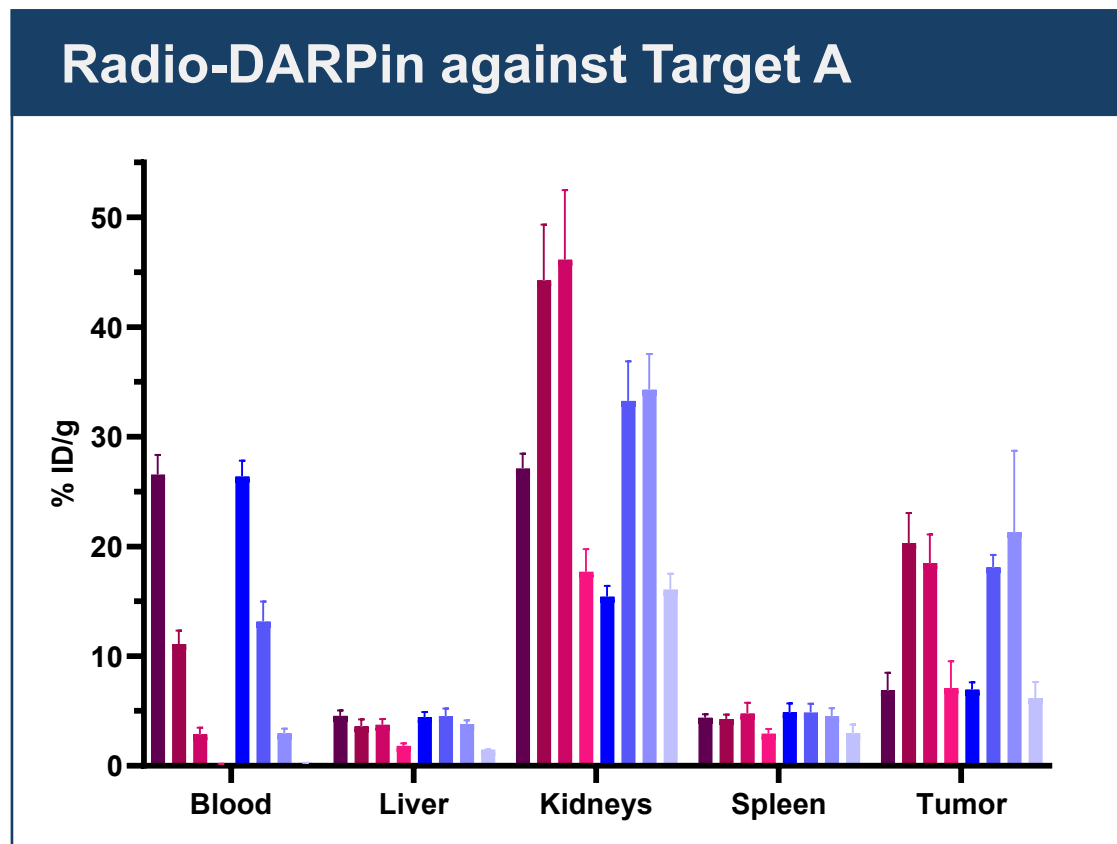
Showcased at GRC in July 2026

Radio-DARPPins Enable Chelator and Isotope Flexibility

			
DARPIN		CHELATOR	
		ISOTOPE	
		Therapeutic	Imaging
Examples	DOTAM	^{212}Pb	^{203}Pb
	DOTA	^{225}Ac	^{177}Lu
	...	...	...

Pick and choose chelator/isotope to achieve the desired drug profile

Radio-DARPin Enable Chelator and Isotope Flexibility



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

MP0712 (DLL3 x ^{212}Pb)

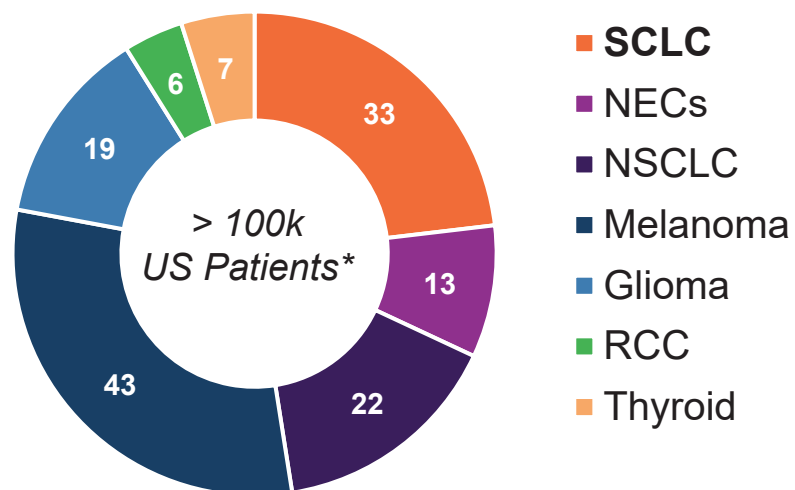
Targeted Alpha Radiotherapy for Lung Cancer

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



MP0712: DLL3 Targeted Radiotherapy for SCLC and other NECs

DLL3 – Validated Target with Large Addressable Patient Population



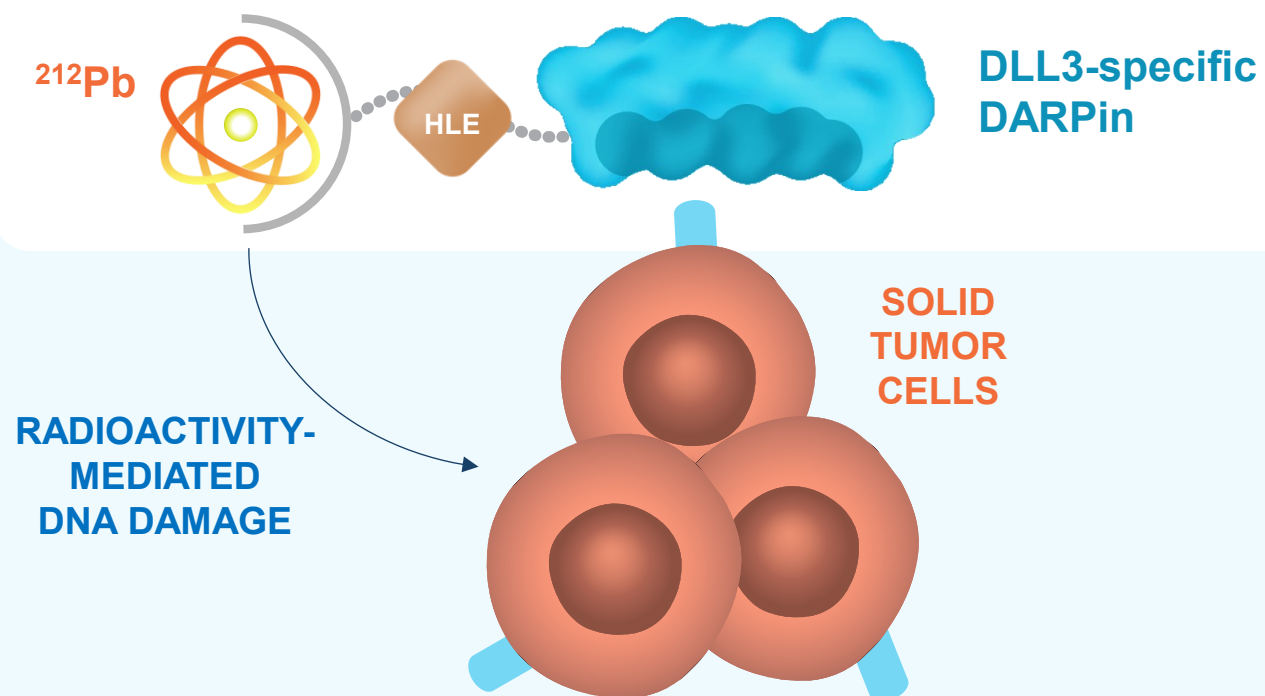
- Tarlatamab (TCE) approved: 35% RR; ~7 months DoR; risk of substantial side effects
- ADCs in Phase 1/2: 50-70% RR; 5–6 months DoR; manageable side effects

SCLC – Critical Unmet Need

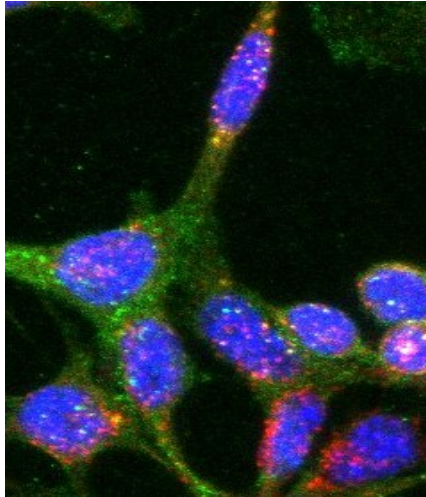
- mPFS: ~4 months¹ (2L); 5-year OS: ~7–9%^{2,3}

MP0712

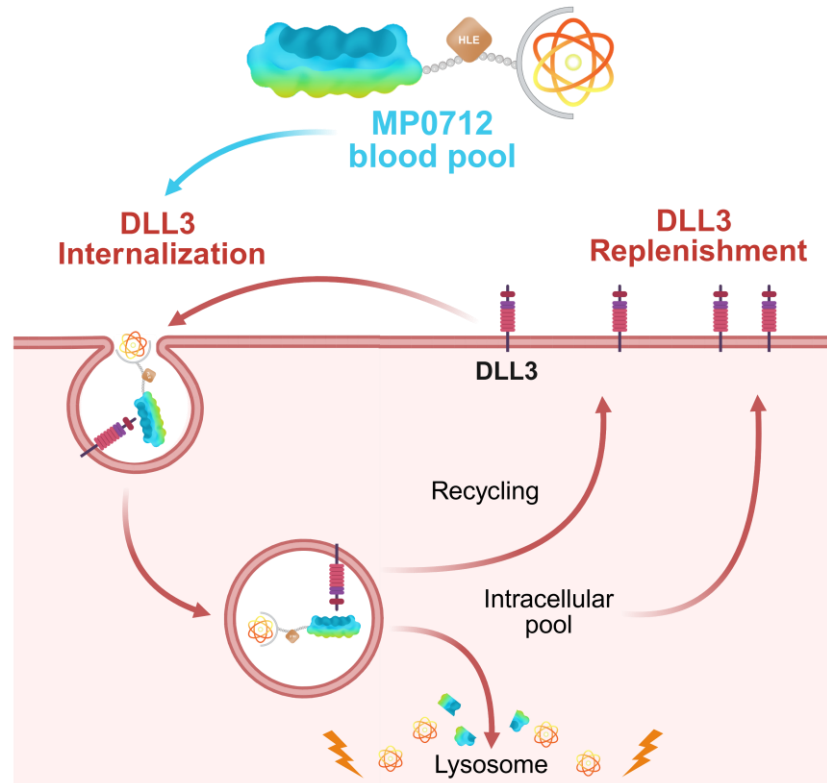
- ✓ SCLC highly radio-sensitive
- ✓ DLL3 internalization to drive activity
- ✓ Combinable with other MoAs



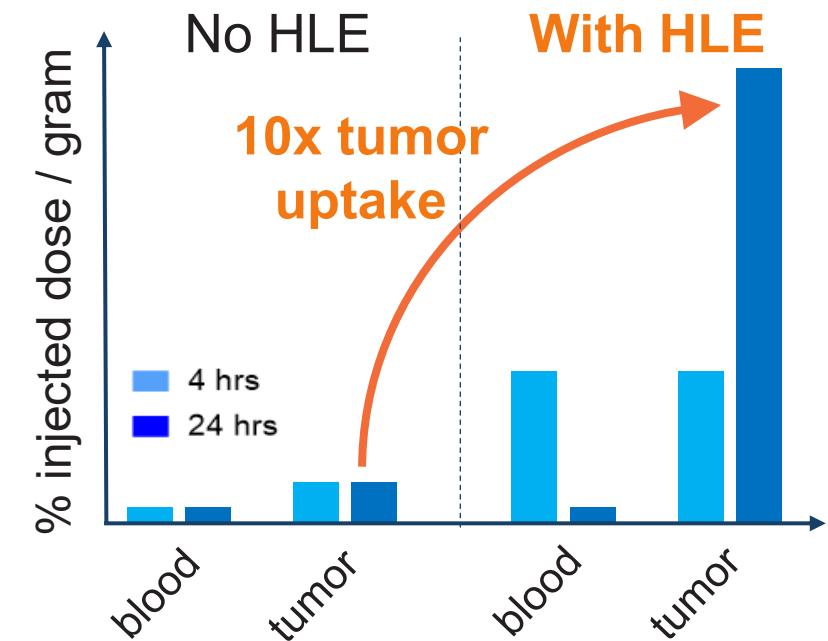
MP0712: High Tumor Uptake via DLL3 Replenishment and Half-Life Engineering



- **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

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

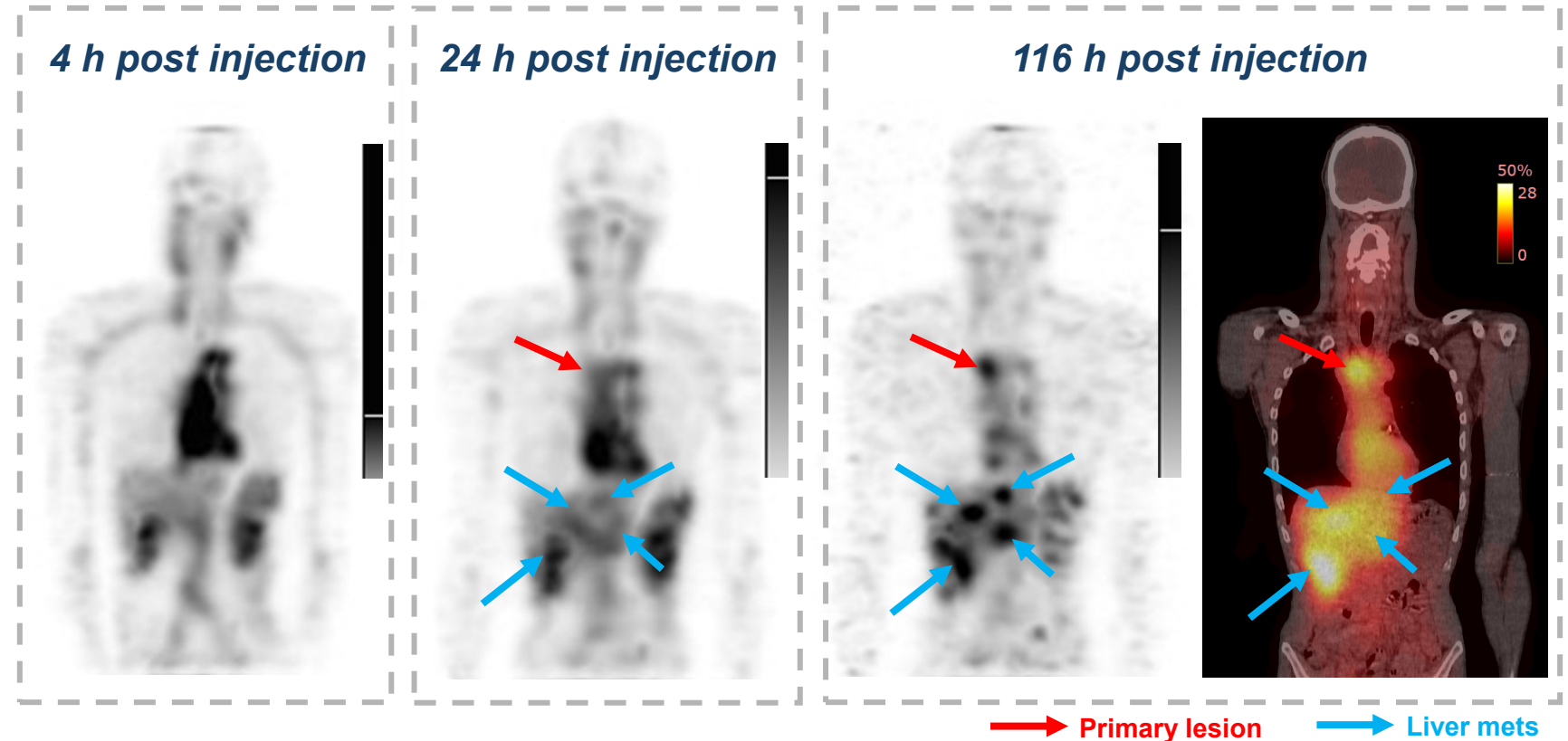
- Radio- & chemotherapy

Dosing

- 185 MBq of ^{203}Pb -MP0712

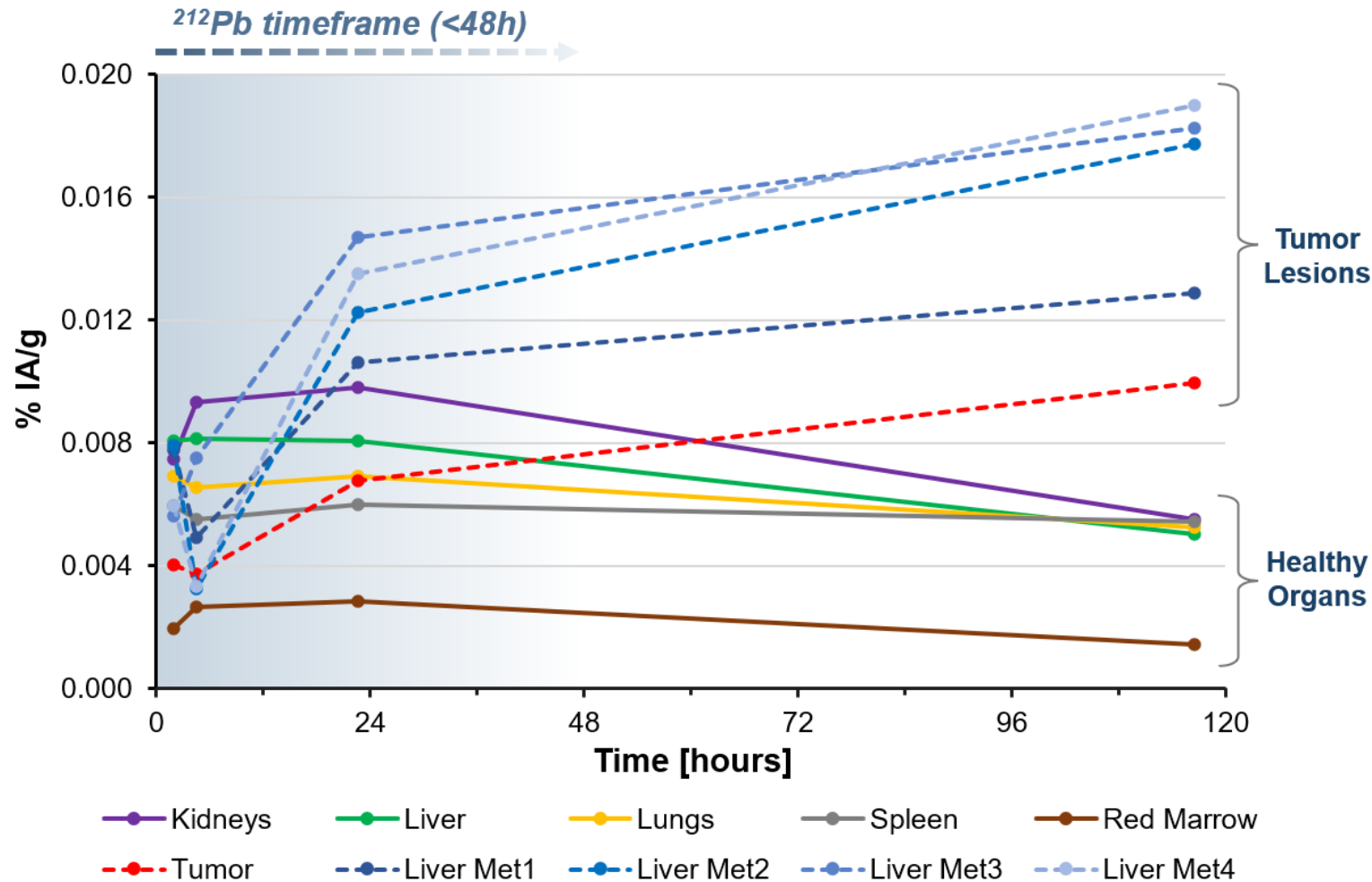
Result

- Stage IV by MP0712 - SPECT with 4 liver mets



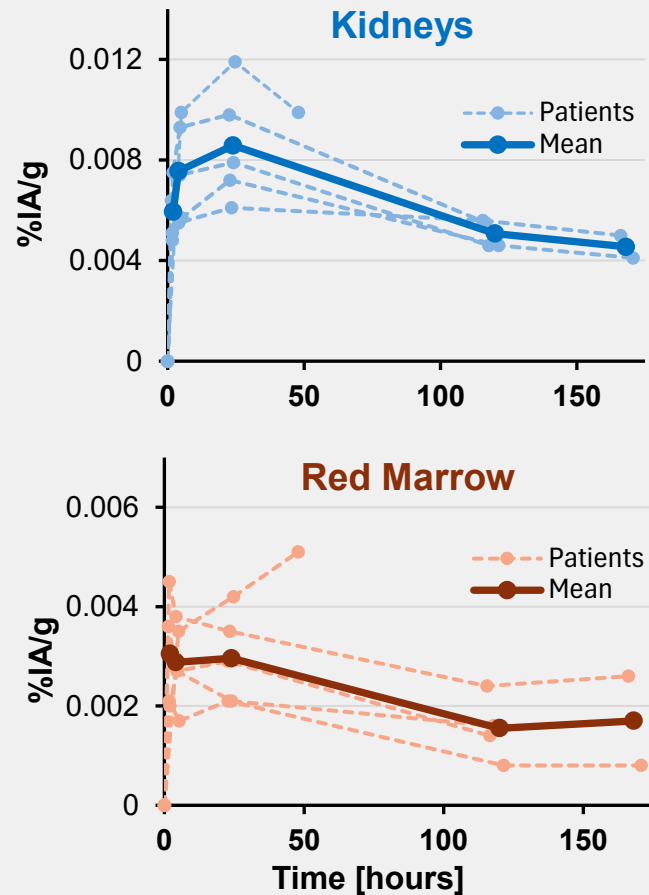
Initial high blood pool, followed by specific uptake in primary & metastatic lesions over time in line with MP0712 MoA

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



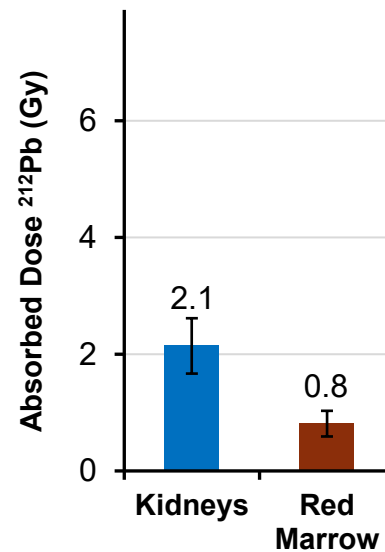
MP0712 Organ Dosimetry and Projection to Phase 1

^{203}Pb Time-Activity Curves

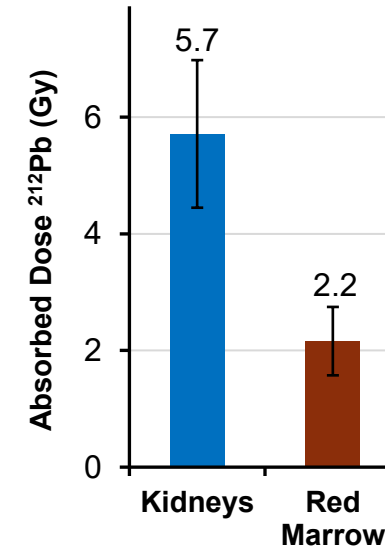


Dosimetry extrapolations

Starting Dose
1x 75 MBq ^{212}Pb



Top Dose
1x 200 MBq ^{212}Pb

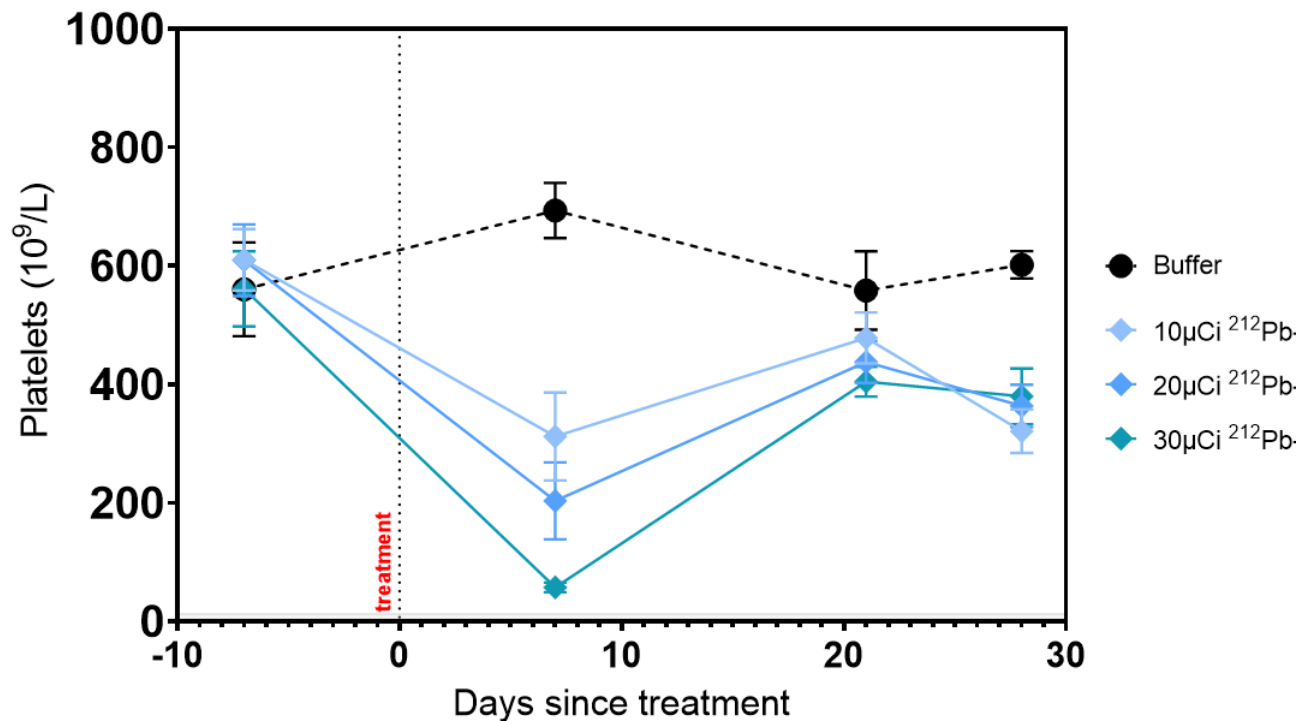


External Beam Radiation (EBRT) limit:

- 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 Preclinical Safety Data Support Heme Recovery Hypothesis



Preclinical Data

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

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

- **First-in-human, 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
 - 5 of 9 centers currently open

Phase 1: Dose Escalation

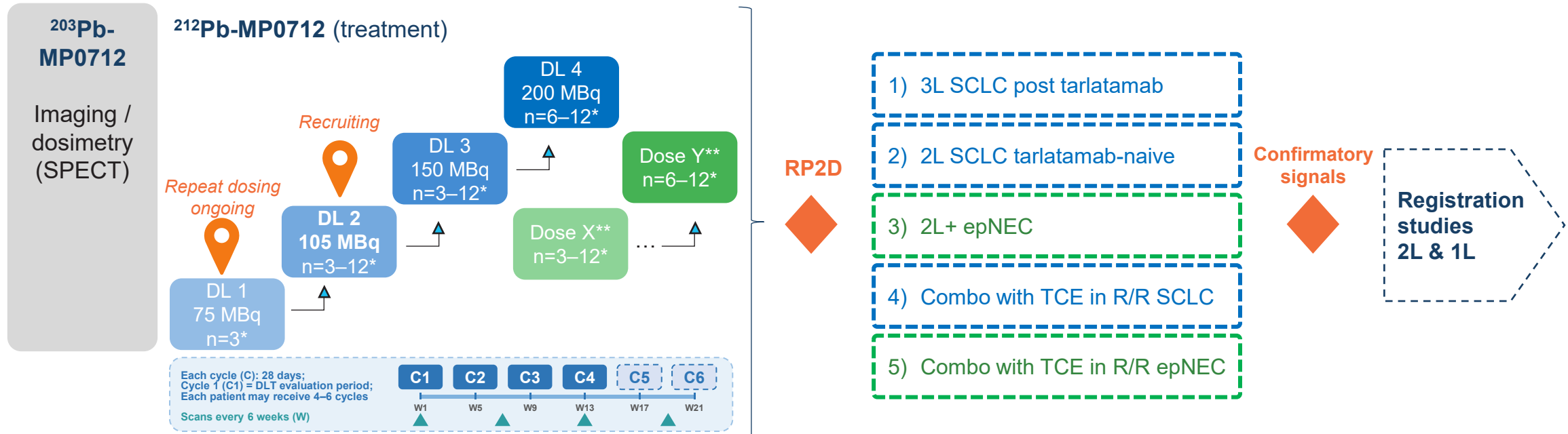
Main objectives: safety, RP2D

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

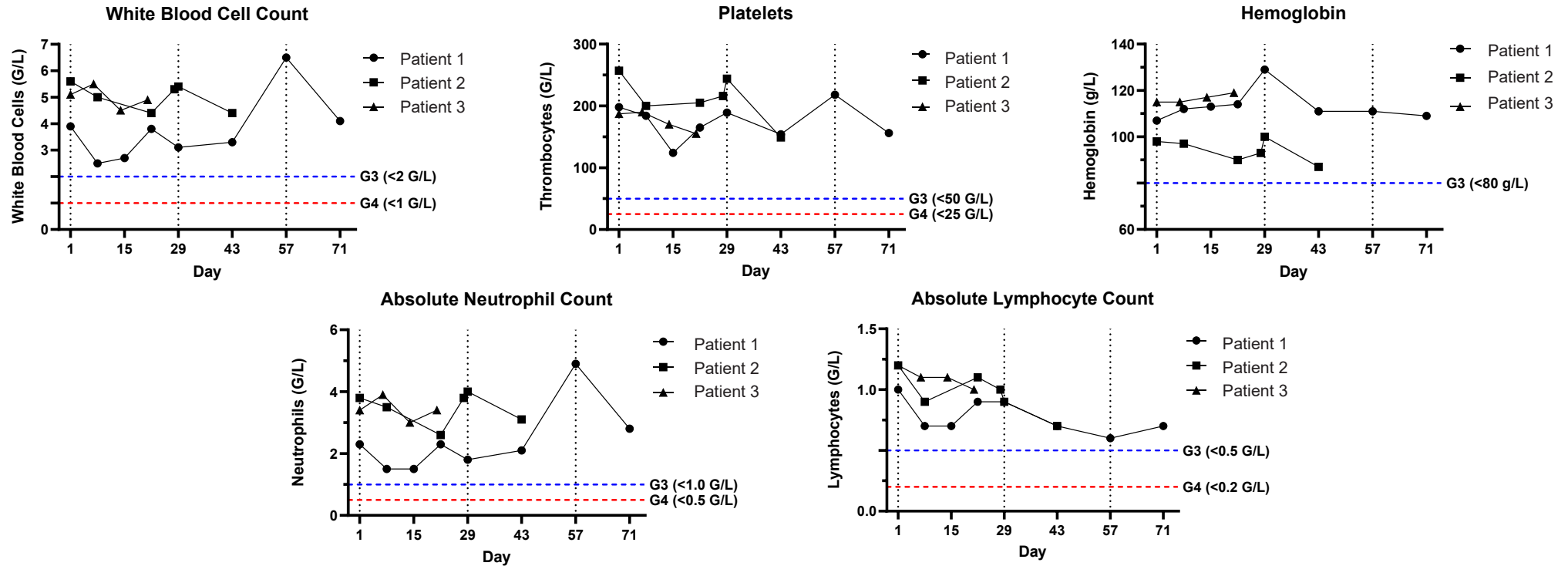
N = up to 5 x 20–30 patients



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

MP0712 Phase 1 Early Safety Signals Provide Confidence for Therapeutic Window

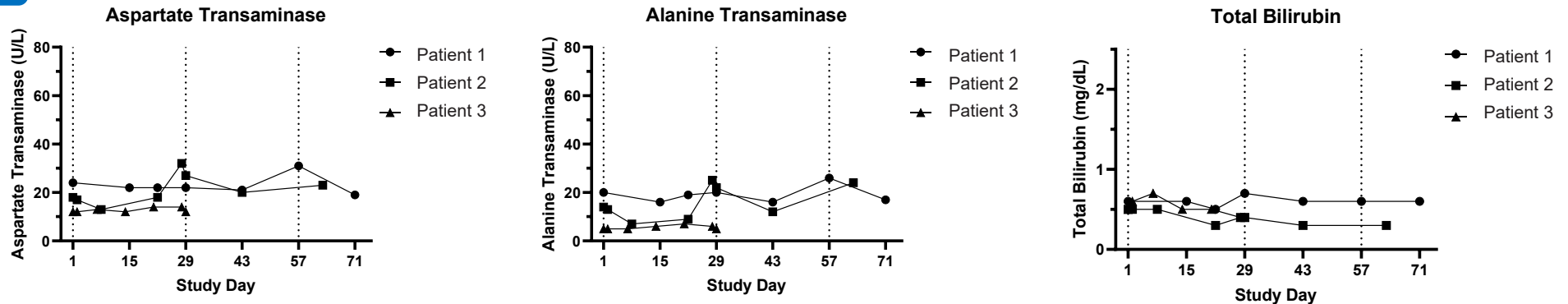
BLOOD markers



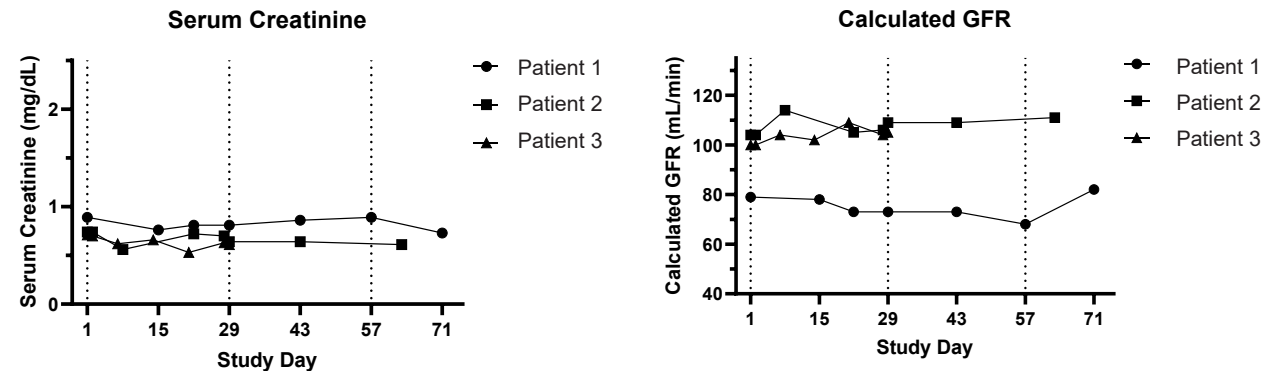
- No dose-limiting toxicity (DLT) reported in fully recruited dose level 1 (75 MBq / dose)
- Emerging blood counts show mild, transient mid-cycle decreases with full recovery by cycle end to-date

MP0712 Phase 1 Early Safety Signals Provide Confidence for Therapeutic Window

LIVER markers



KIDNEY markers



- No dose-limiting toxicity (DLT) reported in fully recruited dose level 1 (75 MBq / dose)
- No evidence of hepatic or renal toxicity to-date

MP0712 Conclusions and Outlook

Summary

- Patients continuing treatment per protocol at dose level 1 (75 MBq / dose)
 - ✓ Cohort fully recruited at first dose level
 - ✓ No dose-limiting toxicity (DLT) reported
 - ✓ All organs of concern well within safety parameters (blood, kidneys, liver)
 - ✓ All 3 patients all having received multiple doses of MP0712
- DERC approval granted to initiate enrollment for dose level 2 (105 MBq / dose)
 - Treatment initiation expected in September 2026

Outlook

- Initial data expected before year end 2026
- Comprehensive safety and efficacy data in 2027

MP0714 (DLL3 x ^{225}Ac)

Targeted Alpha Radiotherapy for Lung Cancer

- Compassionate care just initiated in South Africa
- Request by Dr. Mike Sathekge of NuMeRI



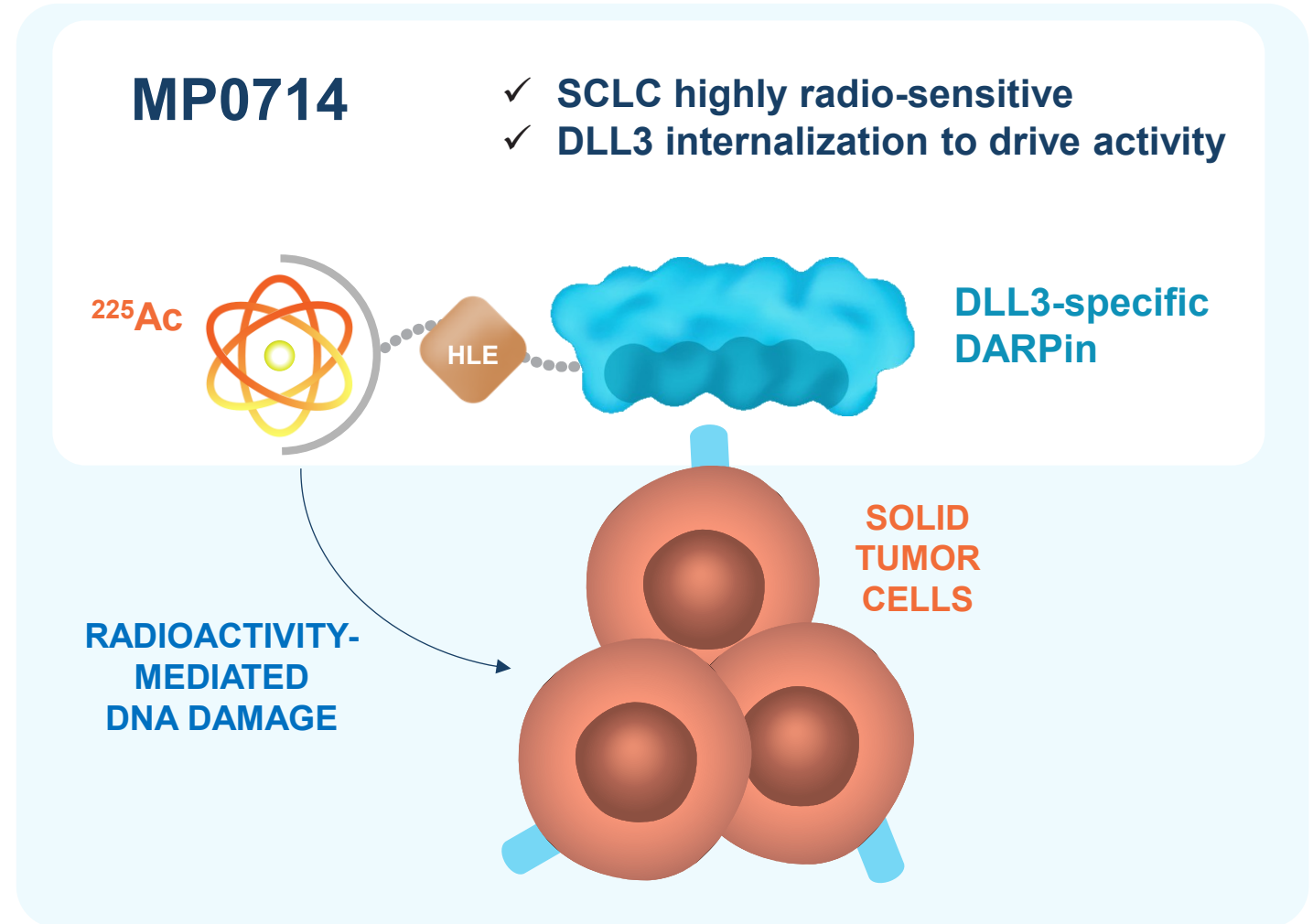
MP0714: DLL3 Targeted Radiotherapy for SCLC and epNECs

MP0714

- Same DLL3-specific DARPIn as in MP0712
- DOTA as chelator
- ^{225}Ac as therapeutic isotope
 - ^{177}Lu used for imaging

Compassionate care initiated

- Request by Dr. Mike Sathekge of NuMeRI
- Patient treatment ongoing
- For patients with SCLC and epNECs



MP0726

Targeted Alpha Radiotherapy for Ovarian Cancer

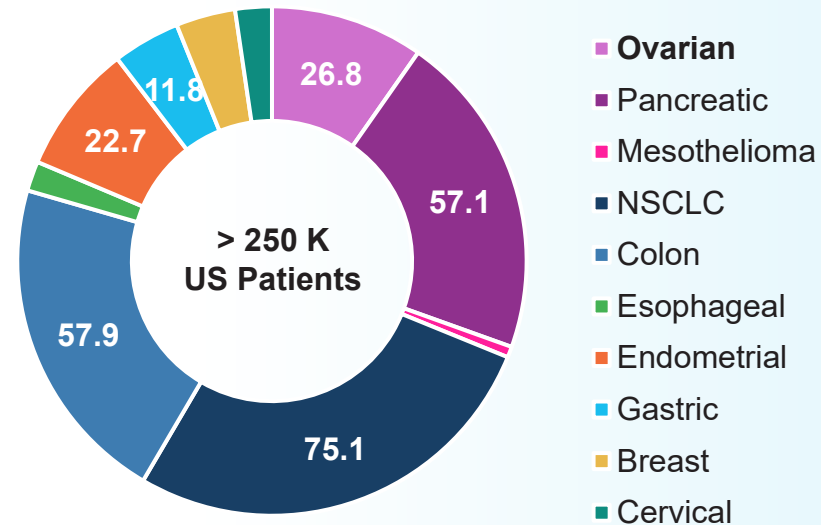
- Targeting membrane-bound MSLN
- Progress to FIH imaging in 2026



MP0726: Targeted Alpha Radiotherapy for Ovarian and Other Cancers

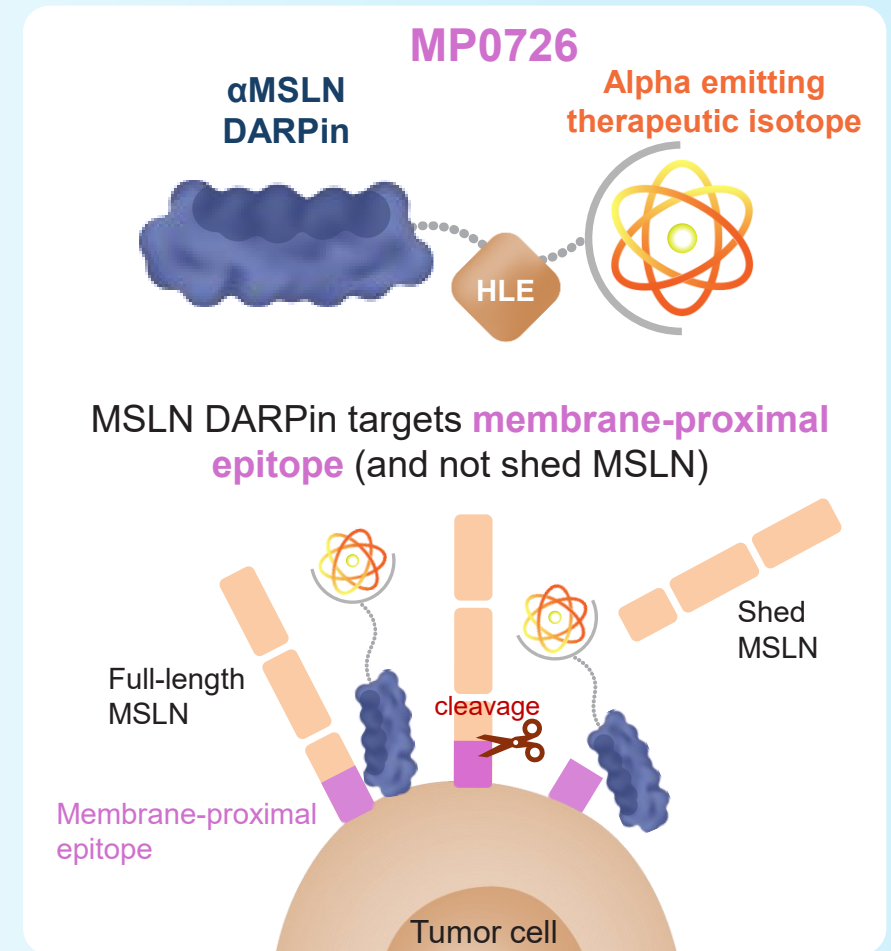
MSLN – highly expressed target across multiple solid cancers

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



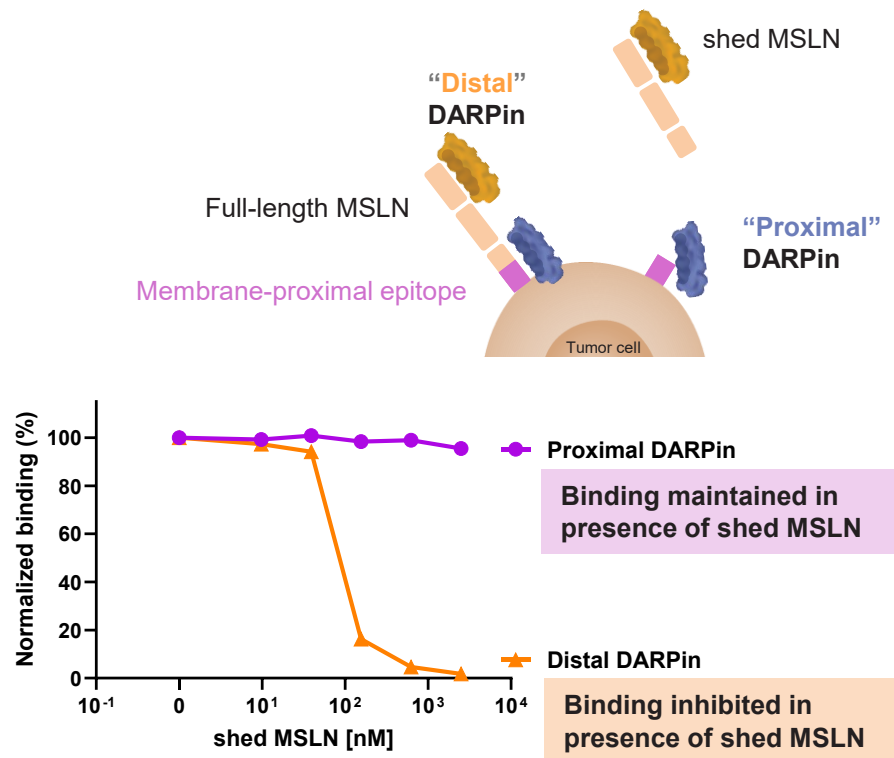
Ovarian Cancer – high medical need, marginal progress

- > 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)

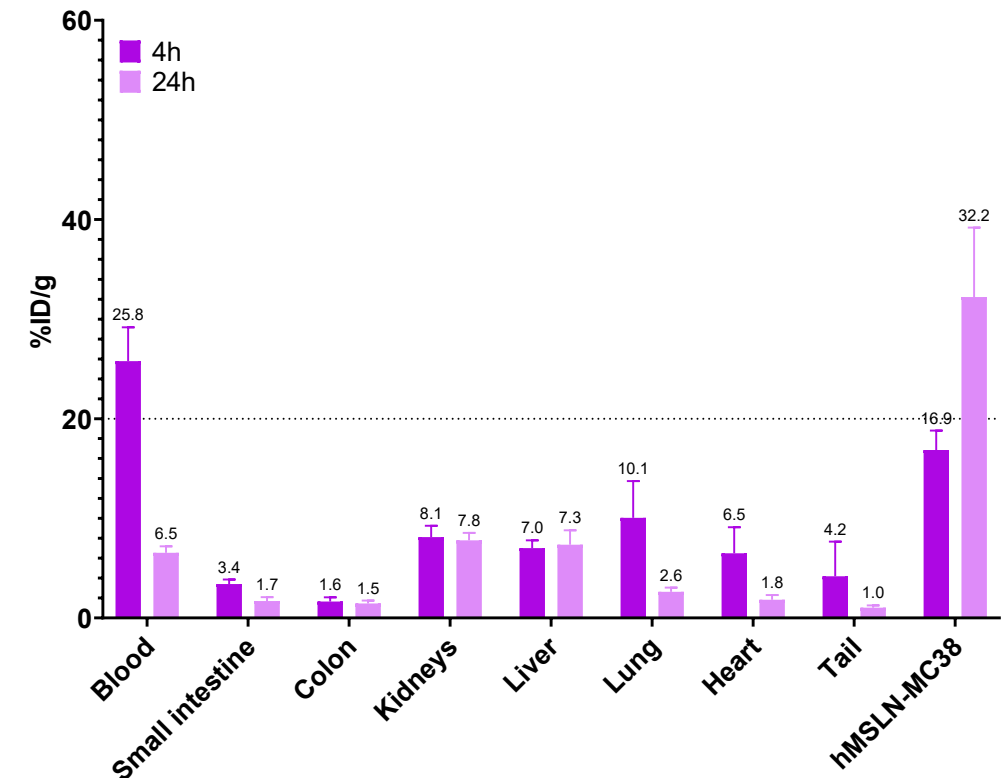


MP0726: MSLN-Targeting Radio-DARPin for Ovarian Cancer

Cell binding maintained despite shed MSLN



Favorable biodistribution in hMSLN-MC38 tumor model



Outlook: Progressing MP0726 to FIH imaging in 2026

CD70 x RDT

Targeted Alpha Radiotherapy for kidney cancer and beyond

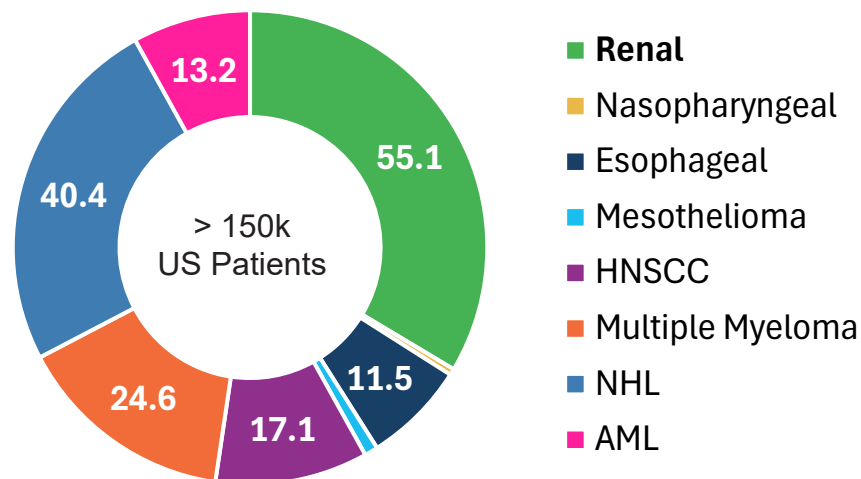
- Lead candidate nomination H2 2026
- Clinical program start expected 2027



CD70-Targeting Alpha Radiotherapy for RCC & Beyond

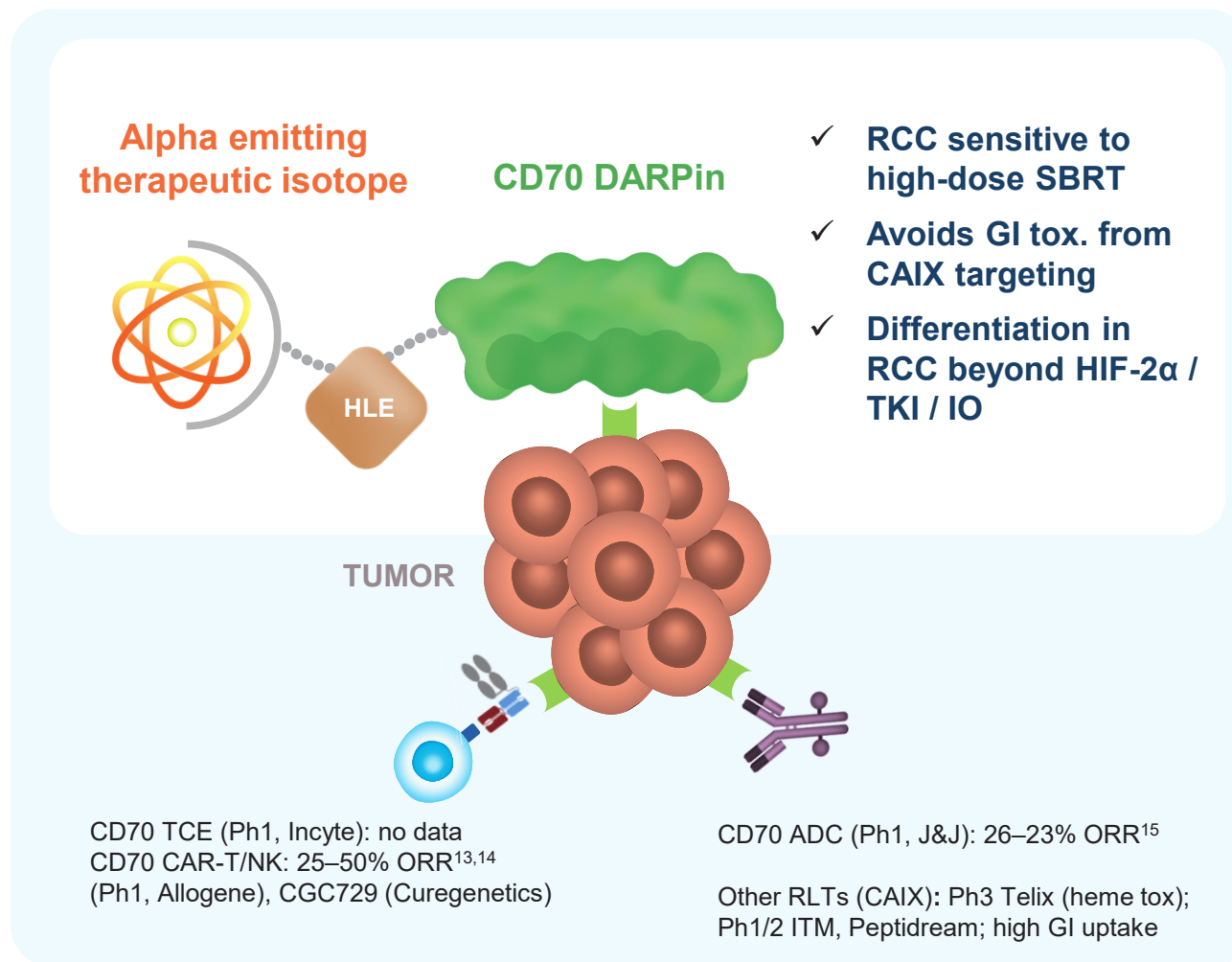
CD70 – Validated Target with Broad Expression

- >80% in kidney cancer (ccRCC), NHL, MM patients^{4,5}
- Limited / no expression in healthy tissues; transient on activated immune cells & regenerating epithelia^{6,7}
- Tumor-targeting shown with CD70 radio-diagnostics⁸⁻¹²
- Clinical validation through CAR-T responses^{13,14}



RCC: Critical Unmet Need (2/3L)

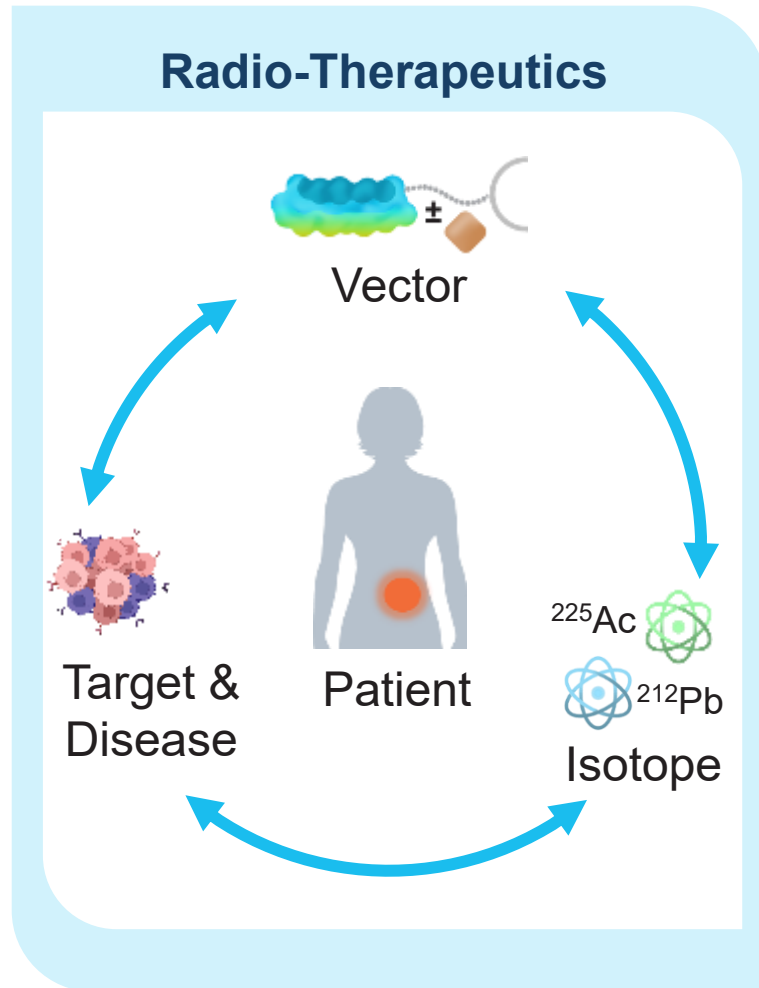
- mPFS: ~5–7 months¹⁻³ ; 5-year OS: ~18–25%²

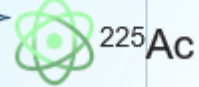




Concluding Remarks & Outlook

Our Radio-DARPin Pipeline – News Flow in 2026



CANDIDATE	RESEARCH	PRE-CLINICAL	PHASE 1
MP0712	SCLC & NECs $^{212}\text{Pb} \times \text{DLL3}$		Initial data 2026 Efficacy 2027
MP0714	$^{225}\text{Ac} \times \text{DLL3}$		
MP0726	Ovarian Cancer <i>MSLN</i>	 ^{212}Pb or  ^{225}Ac	Progress to FIH imaging
Additional Programs (Solid Tumors)	"Mono"-specific (incl. <i>CD70</i>) "Multi"-specific		Nominate new RDT targets Evaluate candidates in alpha-agnostic manner

Outlook and Milestones in 2026

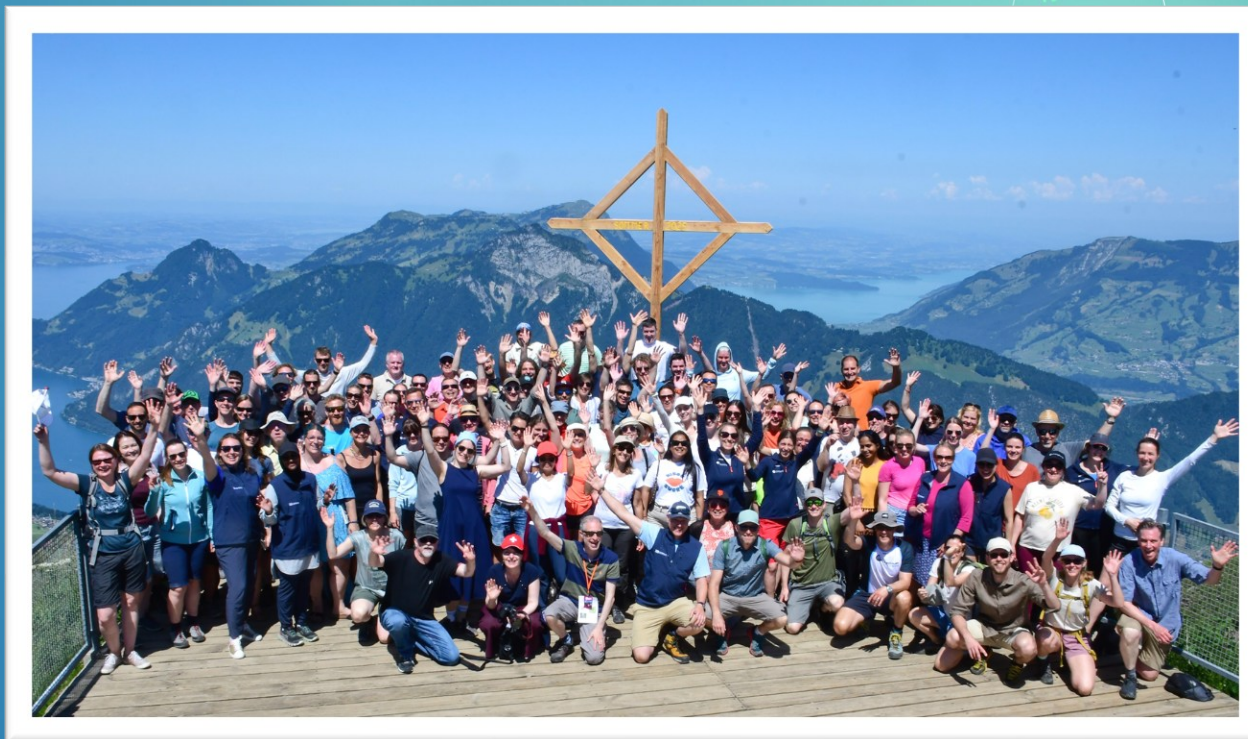
MP0712	• First-in-human (FIH) Phase 1/2a study in US, dosing ongoing and now recruiting at dose level 2 • Full imaging and dosimetry data from South Africa presented at TWC in January 2026 • Initial data from Phase 1 anticipated in 2026, efficacy in 2027
Radio-DARPin Therapy (RDT)	• Progress next RDT candidates, including MP0726, to FIH imaging • Nomination of new RDT targets: CD70 for kidney cancer and other indications; candidate selection 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: front-line cholangiocarcinoma, up to 75 patients; poster at ESMO 2026
MP0533	• Conclusion of Phase 1/2a dose escalation • Investigator-initiated combo trials under discussion
Switch-DARPin	• MP0632 selected as lead candidate in H1 2026, moving to IND-enabling studies; poster at SITC 2026

Cash USD ~84 M (CHF 68 M*, incl. short-term time deposits) ensures funding into late 2027



*Twenty Years of Pioneering
DARPin Therapeutics for Patients*

Thank You



Our Team, Summer 2025

IMMUNE CELL



MP0317

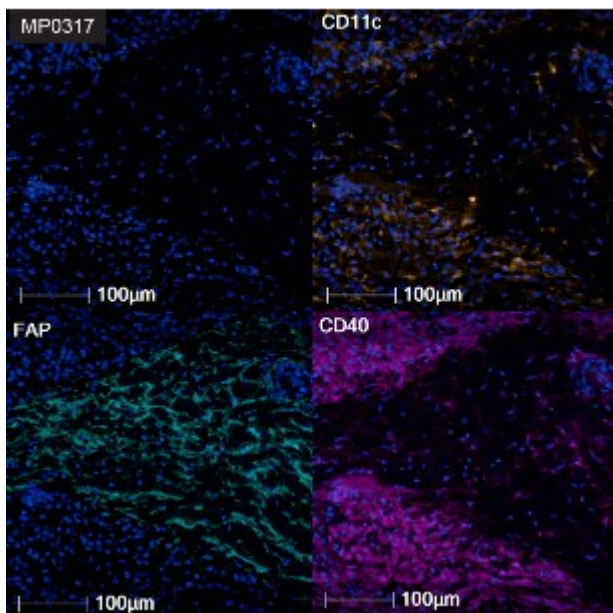
A FAP-localized CD40 agonist for local immune cell activation and tumor microenvironment modulation

- Phase 2 combo IIT in advanced biliary tract cancer (cholangiocarcinoma), dosing patients
- Trial-in-progress poster at ESMO 2026

TUMOR-ASSOCIATED CELL

MP0317 Ph1: Biological PoC of Tumor Microenvironment Remodeling

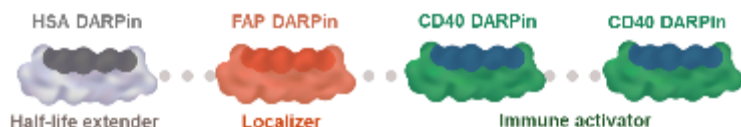
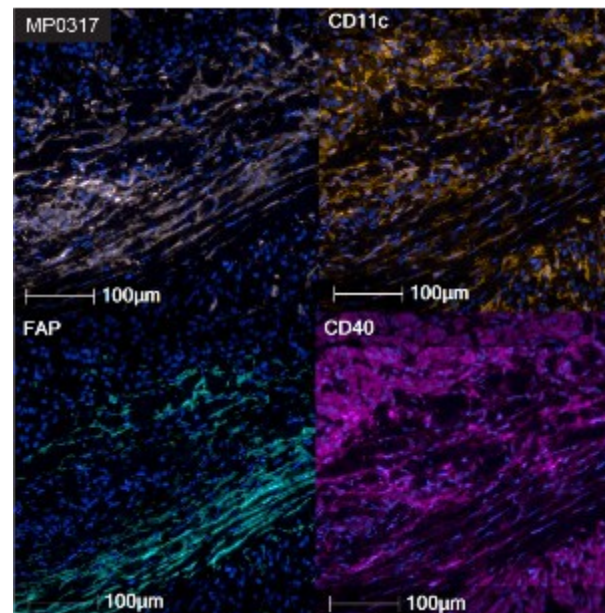
PRIOR TO TREATMENT



MP0317

DC
infiltration

CYCLE 2 DAY 8



High DC infiltration in
FAP-positive tumor area in
presence of MP0317

nature cancer
Article
<https://doi.org/10.1038/s43018-026-01150-1>
Tumor-localized CD40 agonism with MP0317, a FAP x CD40 DARPin, reprograms the tumor microenvironment in patients with advanced solid tumors: an open-label, nonrandomized, dose-escalation phase 1 study

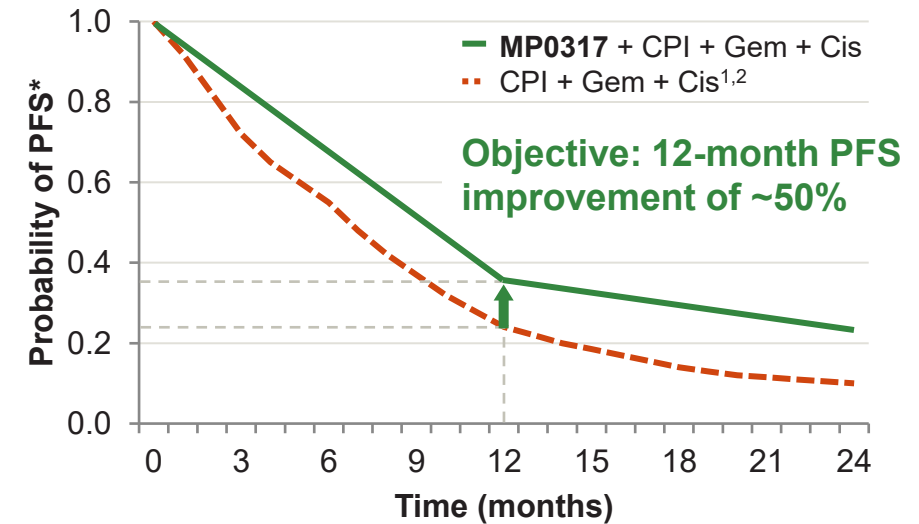
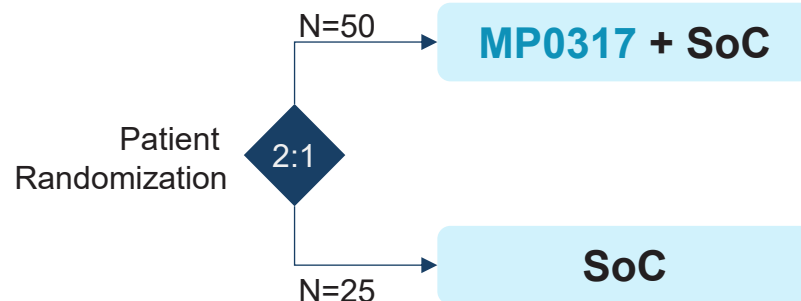
- 46 patients treated in 9 cohorts
- **Favorable safety profile** across all tested dose cohorts up to highest planned dose (10 mg/kg)
- **Clinical evidence** of tumor-localized CD40 pathway and immune cell activation, leading to **tumor microenvironment remodeling**

MP0317 Phase 2 Trial in Cholangiocarcinoma, IIT in France

Study Overview

- 1st line adv. biliary tract cancer (cholangiocarcinoma)
- Investigator-initiated, randomized, PoC
- MP0317 combined with SoC: durvalumab & chemo
- Why cholangiocarcinoma:
 - High FAP expression
 - Immune suppressive TME

Study Design



Status

- 9 sites actively recruiting
- Patient treatment ongoing
- Trial-in-progress poster at ESMO 2026
- Data update expected in 2027, trial completion in 2028