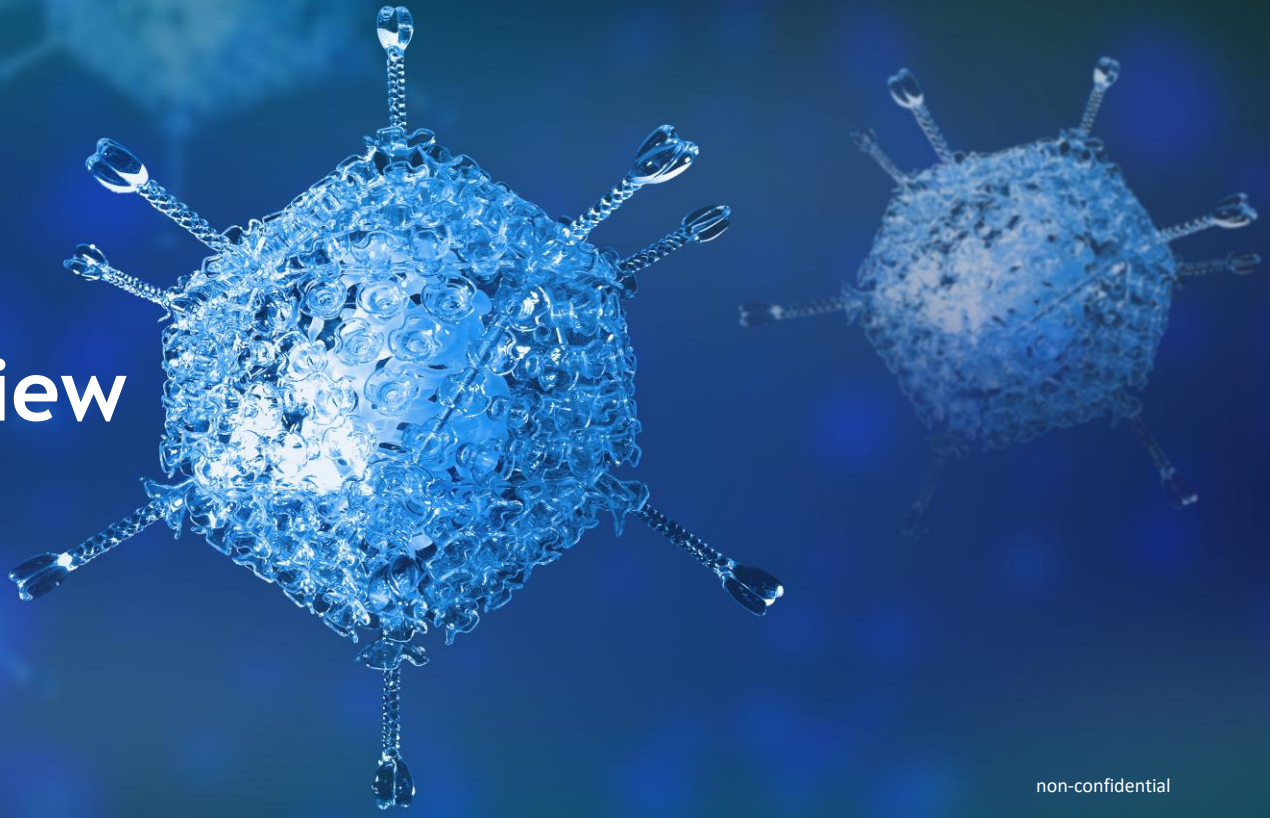
CV Bio Overview

March 2026



non-confidential

Oncolytic Viral-Driven Immunotherapies Addressing High Unmet Need in Pediatric Gliomas

1. **Lead candidate, DNX-2401:** Intratumoral, genetically modified, replication-competent adenovirus immunotherapy with a dual mechanism of action: selective oncolytic properties + durable anti-tumor immune response / T-cell infiltration
2. **Compelling clinical validation and efficacy:** Ph. 1 (mono) in pediatric Diffuse Intrinsic Pontine Glioma (DIPG) completed with mOS of 17.8 months; Ph. 1 (mono) in adult recurrent glioblastoma multiforme (GBM) completed with mOS of 9.5 months, Ph. 2 (+ pembro) demonstrated mOS of 12.5 months
3. **Advancing toward pivotal readiness:** Ph. 2 studies to explore multi-dosing regimen, expanded pediatric brain tumor types, and biomarker selection to optimize clinical outcomes and support pivotal trial design
   a) Ph. 1/2 pediatric DMG trial with initial efficacy data in 2026
   b) Ph. 2 recurrent pediatric brain tumor trial with initial efficacy data in 2H'26
4. **Attractive market opportunity with potential peak sales of ~$1B:** Minimally effective standard of care + high toxicity for DMG drives high unmet need for safe & effective therapy for gliomas; DNX-2401 is uniquely positioned as potential first-line monotherapy in pediatric DMG
5. **Regulatory tailwinds:** FDA DIPG Fast Track + FDA/EU orphan drug designation, rare DIPG pediatric disease designation, priority review voucher eligibility
6. **Additional pipeline value optionality:** DNX-2440 – DNX virus expressing OX40 ligand targeting colorectal metastases (Ph. 1) and DNX-2401 loaded with mesenchymal stem cells for IV administration (Ph. 1) provide additional indication expansion opportunities

DNX-2401: Advancing Pediatric Programs Following Adult PoC

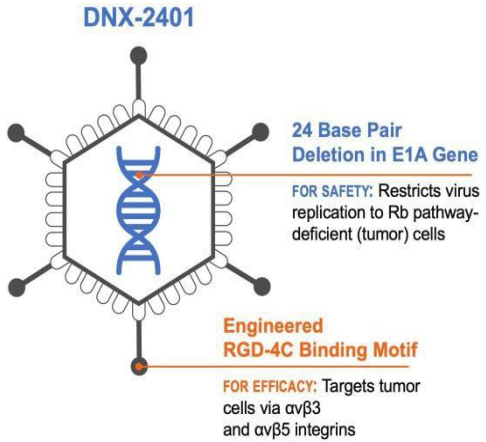
Indication(s)	Phase 1	Phase 2	Phase 3	BLA	Upcoming Milestones
Completed Trials*					
Newly diagnosed Diffuse Intrinsic Pontine Glioma (DIPG)	**Phase 1 Pediatric DIPG Trial** Spain				✓ Phase 1 DIPG trial completed in 2022
High grade recurrent Glioma (GBM)	**Phase 1 Adult GBM Trial** United States				✓ Phase 1 rGMB trial completed in 2018
Glioblastoma (rGBM) at 1st or 2nd recurrence	**Phase 2 Adult rGBM Trial** United States, Canada				✓ Phase 2 rGBM trial completed in 2022
Ongoing Trials					
Recurrent / refractory high grade brain tumors[1]	**Phase 2 Pediatric Recurrent Brain Cancer Trial** Spain, Netherlands				• Q2 '26: New tumor types initial safety data
Diffuse Midline Glioma (DMG)	**Phase 1/2 Pediatric Upfront DMG Trial** United States, Netherlands, Switzerland				• Q1'26: Recruiting initiated • Q2 '26: Dose escalation safety data • Q3 '26: Repeat dose feasibility data • Q4 '26: Initiate expansion phase

*Trials previously completed by DNAtrix prior to it's bankruptcy filing

[1]Relapsed or refractory high-grade brain tumors in pediatric brain cancers including: High-Grade Glioma, DIPG, Ependymoma, Medulloblastoma, and other rare CNS cancer

Lead Product: DNX-2401 Oncolytic Adenovirus

- Genetically modified, replication-competent adenovirus
- Safely and effectively targets tumor cells ***only***
- Intratumoral injection
- Treats multiple forms of cancer resistant to conventional therapies (chemotherapy, radiation, immuno-oncology)
- Multiple mechanisms of action:
  - Viral infection and replication results in tumor cell lysis
  - Replicated virus infects adjacent tumor resulting in more lysis
  - Cell lysis stokes immunological response via immune T-cell recruitment
  - T-cell infiltration supports additional cancer cell death
- Therapy can result in tumor shrinkage and longer survival

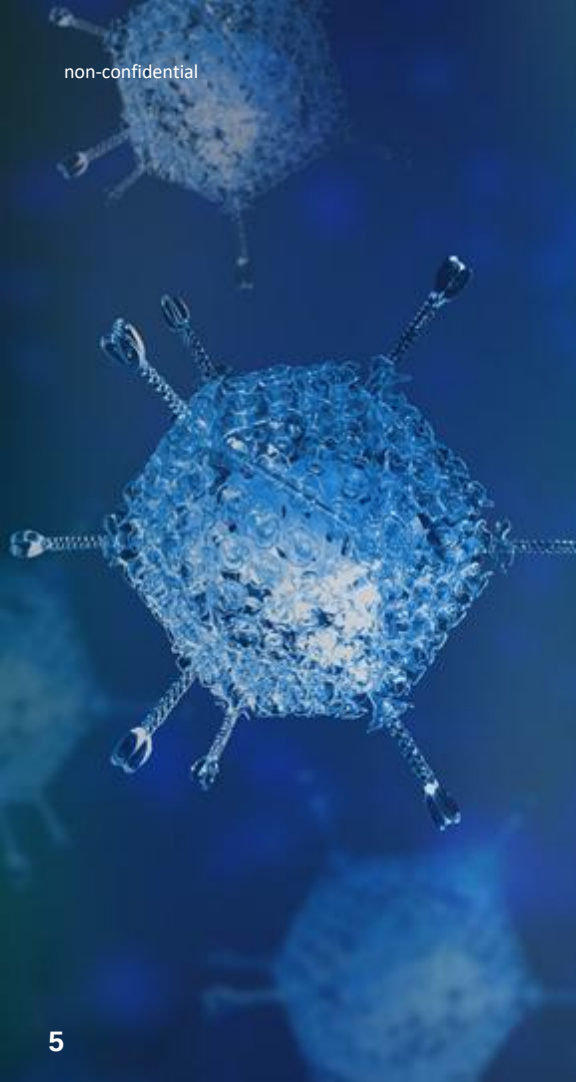


FDA DIPG Rare Pediatric Designation

FDA DIPG Fast Track

FDA Orphan Drug & Fast Track Designation

EU Orphan Drug Designation



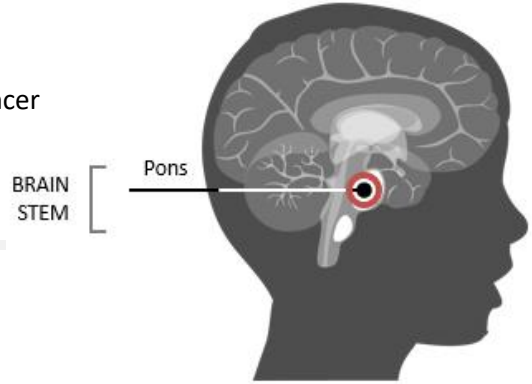
Pediatric Brain Cancer

DNX-2401 for Treatment of First Line DIPG

Diffuse Intrinsic Pontine Glioma (DIPG)

Highly aggressive, infiltrative tumor of the brainstem with the worst prognosis of any pediatric cancer

- Median Survival: 8-12 months[1,2]
- 200-300 children diagnosed per year (USA) [3]



No effective treatments available

- Cannot be surgically removed due to location
- Chemotherapy, surgery and radiation are palliative

DNX-2401 granted FDA Fast Track and Rare Pediatric Disease designations (Sept. 2020)

- Provides eligibility for FDA priority review voucher
- Voucher obtained upon FDA approval for DIPG as 1st line treatment

Ongoing Phase 2 study based on promising safety and efficacy results from already-completed Phase 1 study

1. Cohen et al. Neuro Oncol 2011 | 2. Jansen et al. Neuro Oncol 2015 | 3. Khatua et al. Child Nervous System J 2011

Completed Phase 1 DNX-2401 + Radiation Therapy in DIPG

Investigator-sponsored - Clínica Universidad de Navarra (Pamplona, Spain)

Newly Diagnosed DIPG

Trial Design

Newly Diagnosed DIPG (n=12)
Ages 1-18

→ Biopsy

→ **DNX-2401**
1×10^{10} - 5×10^{10} vp
Intratumoral injection

→ 2-4 Weeks → Radiotherapy

ENDPOINTS

Primary
Safety

Secondary
OS-12, Median OS, PFS-6 months, Median PFS, Time to progression

Demonstrated:

- Clinical safety of direct injection in pediatric patients
- Biological Effect: alterations of tumor microenvironment, T-cell repertoire
- Efficacy: durable partial responses, stable disease, virus activity in all Histone 3 subtypes and tumors with p53 mutation; median survival 17.8 months (data on subsequent slide)

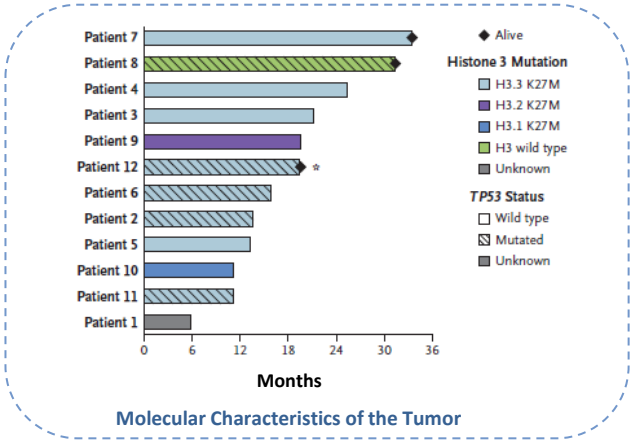
Gallego Perez-Larraya J, Garcia-Moure M, Labiano S, et al. N Engl J Med. 2022; 386:2471-81. DOI: 10.1056/NEJMoa2202028

Completed Phase 1 DNX-2401 + Radiation Therapy in DIPG (Cont'd)

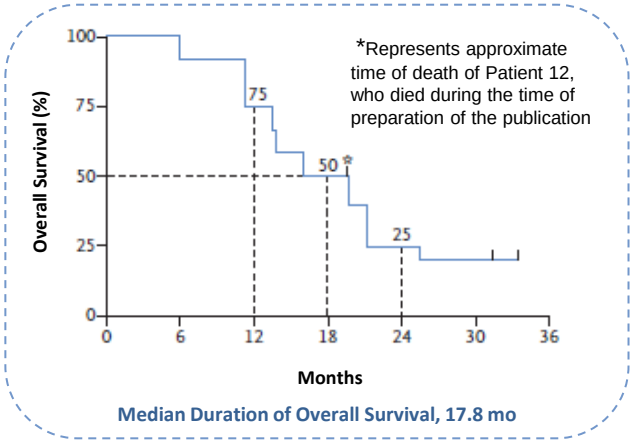
Single Injection DNX-2401 + Standard Radiotherapy

Newly diagnosed DIPG, ages 3-18 years (median age 9 years)

- N=12 (4 @ 1 x 10^{10} vp, 8 @ 5 x 10^{10} vp DNX-2401; 11 received radiotherapy)
- Mutations (pts):
  - Histone 3: wildtype (1), H3.1 (1), H3.2 (1), H3.3 (8), unknown (1)
  - TP53: mutant (5), wildtype (6), unknown (1)
- ORR 25% (per RAPNO criteria): 3 partial response, 8 stable disease
- Responses in all Histone 3 subtypes



Molecular Characteristics of the Tumor

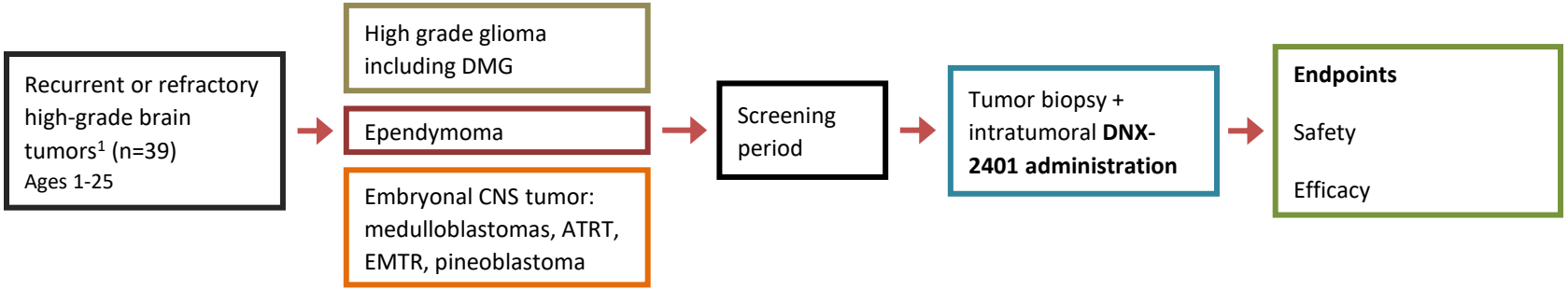


Median Duration of Overall Survival, 17.8 mo

Gallego Perez-Larraya J, Garcia-Moure M, Labiano S, et al. N Engl J Med. 2022; 386:2471-81. DOI: 10.1056/NEJMoa2202028

Ongoing Phase 2 DNX-2401 in Recurrent Pediatric Brain Cancer

Investigator-sponsored - Clínica Universidad de Navarra (Spain), Princess Maxima (Netherlands)



Primary Objective(s):

- To determine if single intratumoral administration of DNX-2401 in recommended phase 2 dose of $5x10^{10}$ vp elicits tumor response in children and young adults with recurrent/refractory high grade brain tumors

Secondary Objective(s):

- Safety and tolerability of intratumoral administration of DNX-2401 in pediatric patients and young adults with recurrent/refractory high grade brain tumors
- Time to best response, duration of response, PFS, mOS, OS6, OS12, OS24 compared to historical controls

[1]Relapsed or refractory high-grade brain tumors in pediatric brain cancers including: High-Grade Glioma, DIPG, Ependymoma, Medulloblastoma, and other rare CNS cancer

DNX-2401 for Treatment of Diffuse Midline Glioma (DMG)

Diffuse Midline Glioma (DMG)

One of the most malignant brain tumors in childhood, comprising >2/3 all brainstem tumor

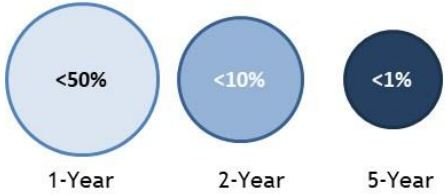
- Most common in brainstem (particularly pons), thalamus, & spinal cord
  - Less frequently seen in basal ganglia, cerebellum, and hypothalamus
- May contribute to 15% of all childhood brain tumor-related deaths

Radiation is the only approved treatment

- Radiation has been proven to be minimally effective and is grueling on the body
- Patients often re-treated with radiation at recurrence or enrolled in clinical trials
- Biopsy is becoming more standard to allow molecular characterization
- Chemotherapy has not shown benefit

400-800 Patients Diagnosed Annually (US & Eu)

DMG Median Survival Rates

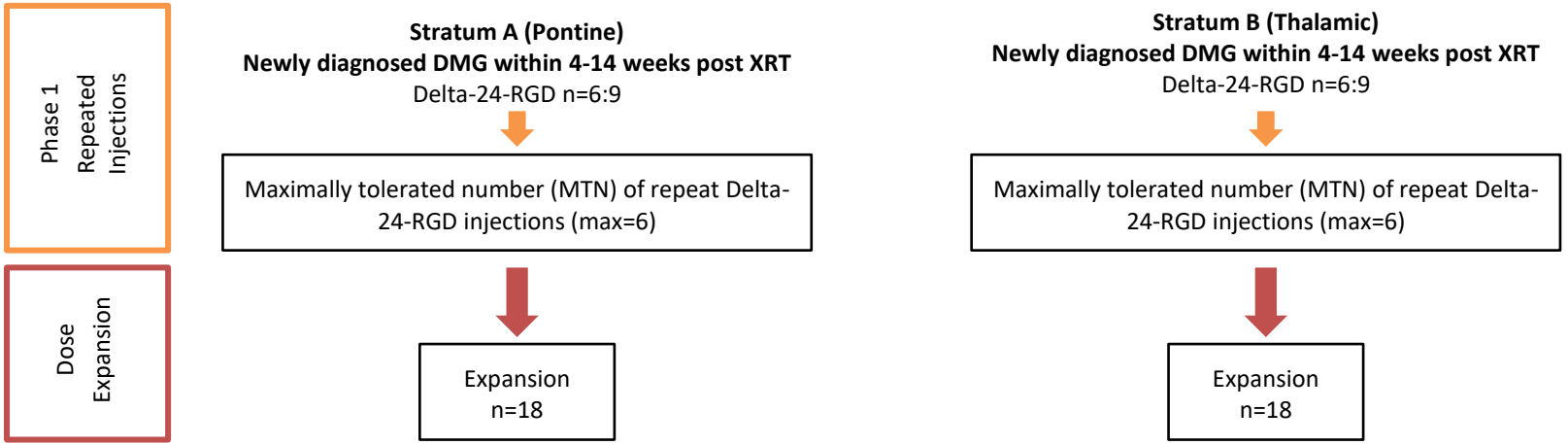


DNX-2401 has low toxicity, and early tests reveal positive survivability vs. current SOC

Gong X, et al. CNS Neurosci Ther. 2023; 29: 3863-3875. doi:10.1111/cns.14307

Ongoing DNX-2401 Phase 1/2 Trial for Diffuse Midline Glioma (DIPG+Thalamic Glioma)

PNOC022 (Cohort 6) Global Platform Trial – Phase 1



Primary Objective(s):

- To determine the maximum tolerated number (MTN) of repeated injections of DNX-2401 (aka Delta-24-RGD), with a maximum of 6 in participants with a DMG who completed radiotherapy
- To assess efficacy of the repetitive infusions with DNX-2401 in participants with a DMG based on overall survival at 15 months

Expansion of Pediatric Clinical Trials

Recurrent / Refractory Pediatric Brain Tumors

Explore efficacy of original dose of DNX-2401 in expanded set of pediatric brain cancer types:

- Ongoing: EU Phase 2 Universidad de Navarra (Spain) and Prinses Maxima Centrum (Netherlands) sponsored trial of DNX-2401 in relapsed or refractory pediatric brain cancers: High-Grade Glioma, DIPG, Ependymoma, Medulloblastoma, and other rare CNS cancers

Goal: Expand indication, identify highly sensitive tumor types

Diffuse Midline Glioma (DMG)

Optimize efficacy with higher dose and repeated administration of DNX-2401 in Diffuse Midline Glioma:

- Ongoing: PNOC (Pediatric Neuro-Oncology Consortium) sponsored trial of repeat administration of DNX-2401 for Diffuse Midline Glioma (DMG).
- US Sites: UCSF, Seattle Children's Hospital, University of Michigan, Children's Hospital of Philadelphia
- Global Studies: Prinses Maxima Centrum (Netherlands) for EU, & University Children's Hospital (Zurich)

Compassionate use: allows treatment of children with no available options, provides additional data to support program

Goal: Improve previously demonstrated efficacy, potential for accelerated approval with expansion

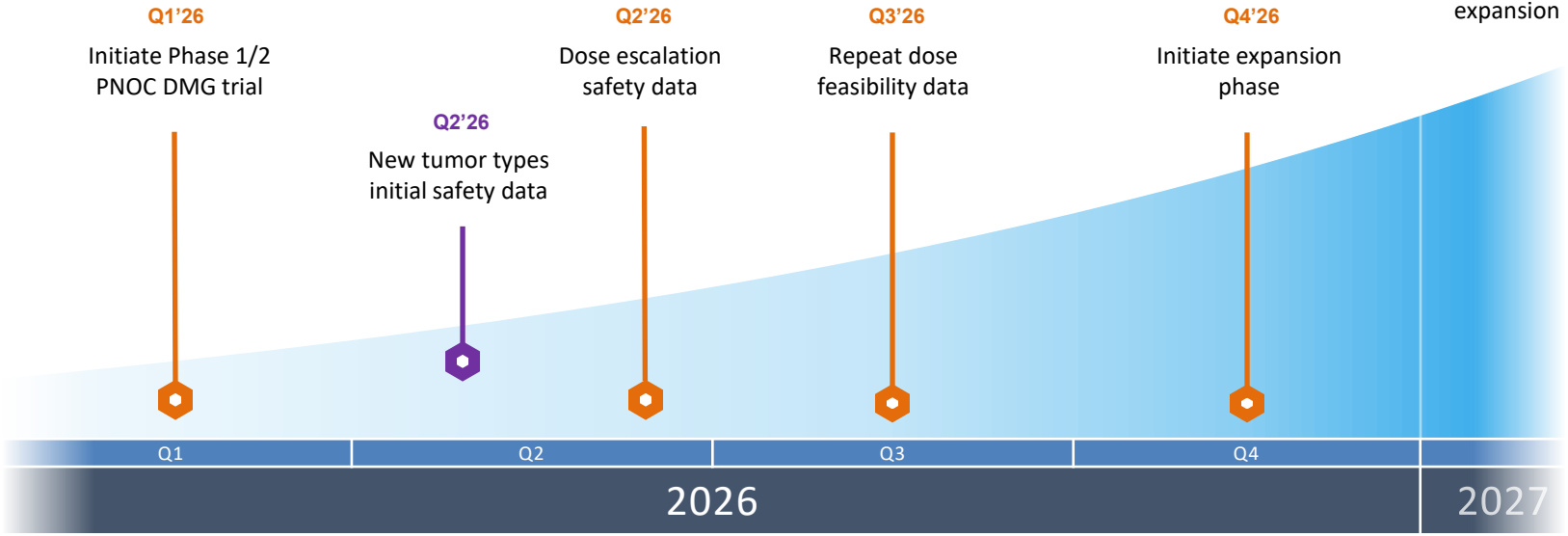
Upcoming Milestones for DNX-2401

PNOC Phase 1/2 Pediatric upfront DMG trial

EU Phase 2 Pediatric recurrent brain cancer trial

2027 Milestones

- FDA meeting to discuss accelerated approval with expansion



Management Team

Harry Bushong
President

Over 25 years of experience investing in and leading life sciences businesses.

Blair Duncan
Chief Financial Officer

30+ years of expertise in venture-backed growth companies and Fortune 500 firms.

Erin Mitchell
Vice President, Manufacturing

25+ years in Life Science process development, manufacturing, gene therapy and oncolytic viruses.

Joan Robbins
Vice President, Clinical Operations

30+ years in Life Science R&D, focused on oncology, immunology and infectious diseases.

Sam Sathiamoorthy
Quality & Compliance

President of AspireBio
15 years in gene & cell therapies, vaccines and pharmaceuticals and associated product development quality requirements

Brian Mooney
Financial Advisor

David McMasters
Intellectual Property Counsel

Greg Kelso
Regulatory Affairs

Susan Wilson
Investor Relations

Russell Smiley
Clinical Consultant

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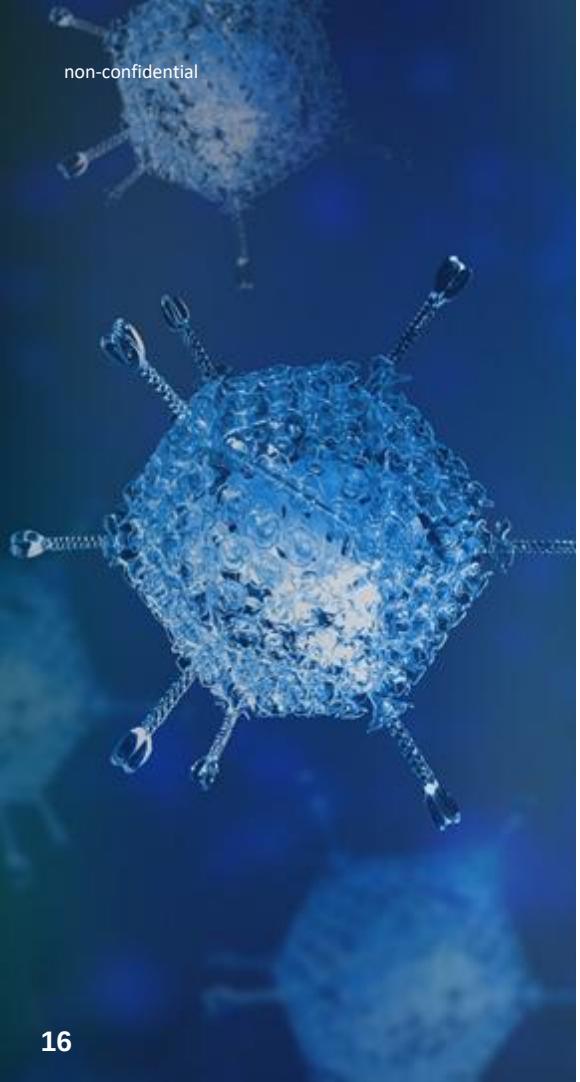


Appendix

Clinical Partners

- Universidad de Navarra** (Pamplona Spain)
- Prinses Máxima Centrum** (Utrecht Netherlands)

- Pediatric Neuro Oncology Consortium (PNOC)***
  - University of California San Francisco
  - Children's Hospital of Philadelphia
  - Seattle Children's Hospital
  - University of Michigan
  - University of Texas MD Anderson Cancer Center/ Texas Children's Hospital

* Negotiating licensing Intellectual Property
** Phase II pediatric clinical trial supported by EU grant
*** Financial commitment from a foundation to fund a Pediatric DIPG trial

Pediatric Neuro-Oncology Consortium:

Mission – rooted in translating cutting-edge scientific discoveries into real-world treatments, ensuring that advancements in tumor biology are rapidly translated into new therapies for children with brain tumors.

We want to have a treatment available for every child and rapidly advance therapies that are globally accessible. We now have researchers from almost every continent working to really advance the science and therefore our clinical trial offerings to our patients.

Dr. Sabine Mueller, PNOC Co-founder and Project Lead

Virus-Driven Immunotherapies

Proprietary Engineered Oncolytic Adenovirus Platform

DNX-2401
Pediatric

Compelling Clinical Data in DIPG (Diffuse Intrinsic Pontine Glioma)

- Phase 1 Monotherapy: mOS of 17.8 months; ORR 25% associated with longer survival
- Opportunity for accelerated registration
- FDA Fast Track & Rare Pediatric disease designations granted

DNX-2401
Adult

Compelling Clinical Data in GBM (Glioblastoma)

- Phase 1 Monotherapy: mOS of 9.5 months; 3 CRs; 20% of patients survived >3 years after a single dose
- Phase 2 Pembro Combination: mOS of 12.5 months, stable disease or response in 56.2% of patients

DNX-2440

DNX virus expressing OX40 ligand to stimulate anti-tumor immune response

- Phase 1 Monotherapy in rGBM
- Phase 1 Multi-dose, Window of Opportunity study in patients with colorectal metastases to the liver

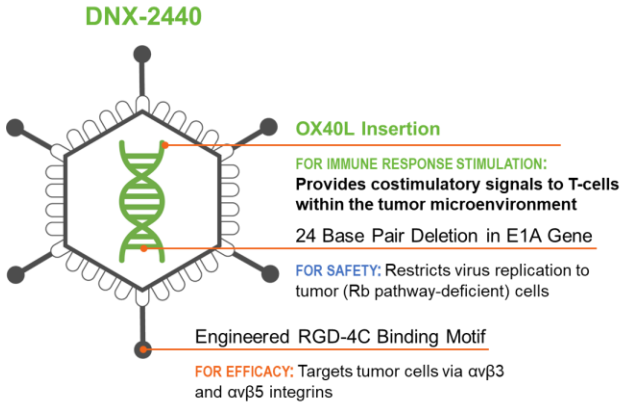
Pipeline

Investigator-sponsored Initiatives and Other Research Underway

- Phase 1 DNX-2401-loaded Mesenchymal Stem Cells administered by intravascular administration

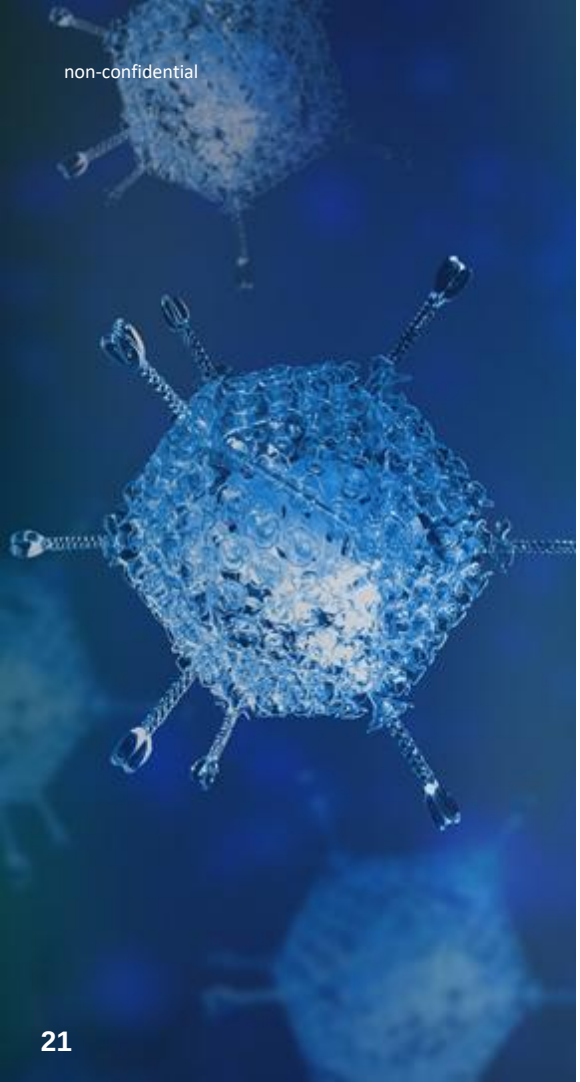
Early-Stage Pipeline: DNX-2440 Oncolytic Adenovirus

- DNX-2440 is a 2nd generation oncolytic adenovirus with potentially enhanced immune stimulating capabilities
- Enhanced immuno-oncology based on animal studies
- Phase I for Colorectal Cancer with liver metastases
- Phase I for rGBM (Univ. of Navarra, Spain)



Clinical Goals: demonstrate higher efficacy by testing multi-dosing and higher dose levels

- Expand Phase 1 rGBM to evaluate improvement the therapy can reach by ramping up the number and titer of doses
- Evaluate Phase 1 liver metastases results: abscopal effect and other immune parameters
- In both studies, we will look at biomarker profiles associated with response that will allow better patient selection



Adult Brain Cancer

Unmet Need: Glioblastoma

Global glioblastoma treatment → expected to reach $10B by 2030

Glioblastoma multiforme diagnoses are rising → continued demand for effective treatment

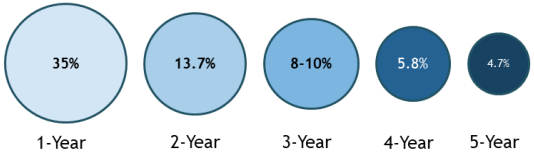
- North America accounts for 44% of this market – 13,000 Americans diagnosed annually
- Patients often treated multiple times upon each recurrence of this difficult-to-treat disease

25,000 Patients Diagnosed Annually (US & EU)

Current treatment options are chemotherapy and radiation

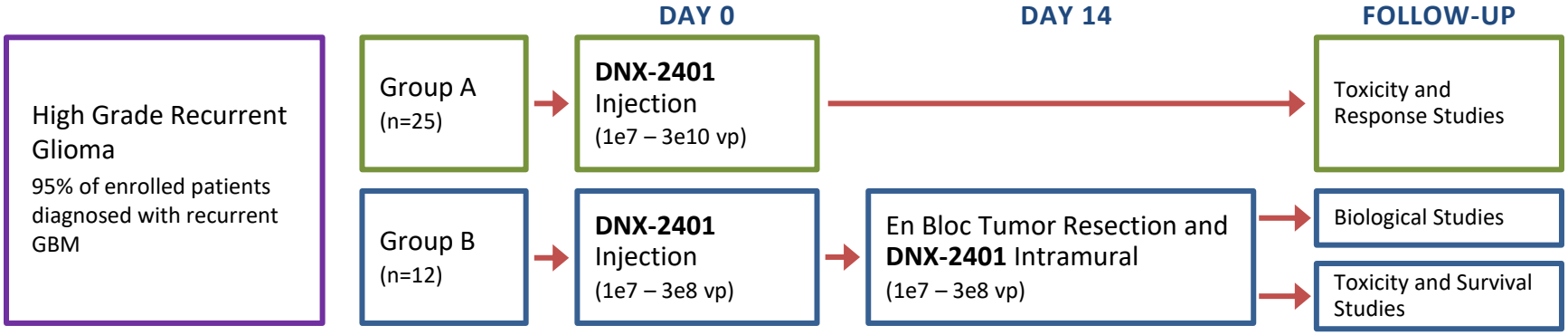
- Current treatment regime has been proven to be minimally effective and is grueling on the body
- Patients often re-treated with radiation at recurrence or enrolled in clinical trials
- Biopsy is becoming more standard to allow molecular characterization
- Chemotherapy has not shown benefit

GBM Relative Survival Rates



DNX-2401 has low toxicity, and early tests reveal positive survivability vs. current SOC

Phase 1 Trial: DNX-2401 Monotherapy in Glioma



Patient Prior Treatments:

- Median of 2 prior regimens (Range 1-4)
- 95% had prior chemotherapy, radiation, and surgery

Demonstrated:

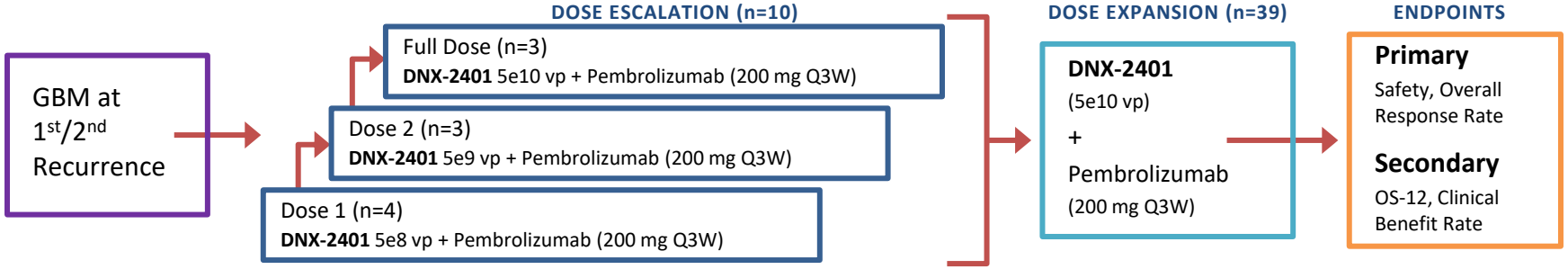
- Clinical Safety
- Biological Effect: active virus infection in tumor
- Efficacy: durable complete and partial responses, stable disease

Lang FF, Conrad C, Gomez-Manzano C, et al. J Clin Oncol. 2018;36(14):1419-1427. doi:10.1200/JCO.2017.75.8219

Multicenter Phase 2 CAPTIVE Study

DNX-2401 + Pembrolizumab (ANTI-PD1)

Single Intratumoral DNX-2401 Injection at Time of Biopsy; Anti-PD-1 Pembrolizumab for up to 2 years (starting Day 7-10)



Patients:

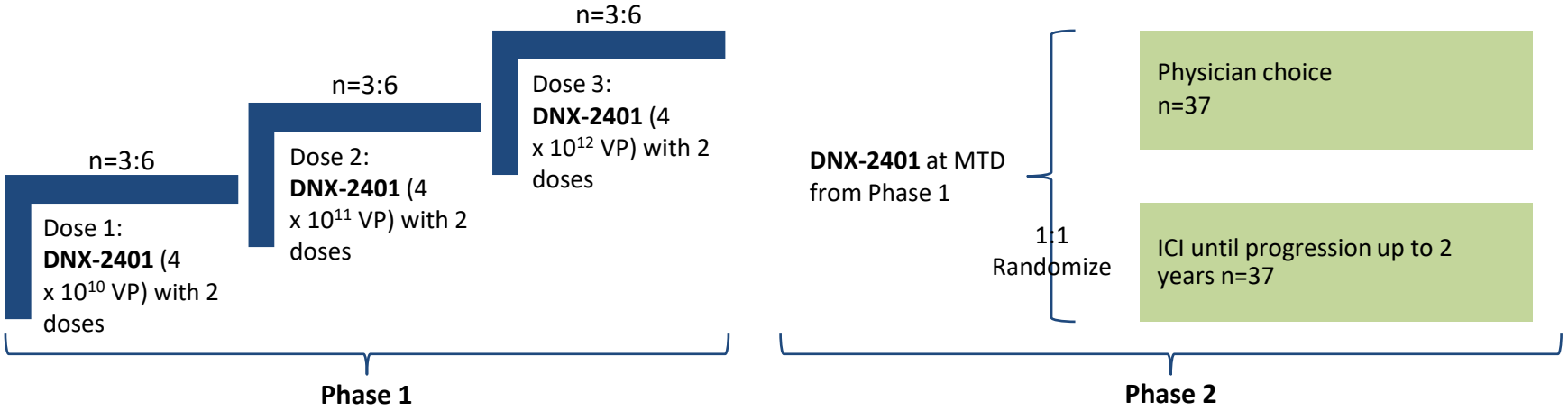
- Glioblastoma at 1st or 2nd Recurrence (n=49; 15 Clinical Sites)
- Prior chemotherapy, radiation, and surgery

Demonstrated:

- Clinical Safety with immune checkpoint inhibitor
- Biological Effect: potential biomarker profile identified
- Efficacy: mOS 12.5 months, stable disease or better in 56.2% of patients

Nassiri, F., Patil, V., Yefet, L.S. et al. Nat Med 29, 1370–1378 (2023). https://doi.org/10.1038/s41591-023-02347-y

Randomized Phase 2 DNX-2401 in recurrent GBM



Primary Objective(s):

- To evaluate the safety of repeat administration in multiple distinct intratumoral targets of DNX-2401 delivered under stereotactic guidance
- To determine the objective response rate (ORR) per RANO 2.0 criteria and 12-month overall survival (OS-12)

Secondary Objective(s):

- To determine the clinical benefit rate (CR+PR+SD), OS, PFS
- To determine the TME subtype (low, medium, high) of each subject at baseline and after DNX-2401 administration

Expansion of Adult Clinical Trials

Recurrent GBM

Optimize efficacy with higher dose and repeated administration of DNX-2401:

- Ongoing: Mayo Clinic sponsored randomized trial of repeat administration of DNX-2401 +/- immune checkpoint inhibitor for recurrent GBM

Under consideration: explore efficacy of DNX-2401 in newly diagnosed population

Goal: Further improve previously demonstrated efficacy, provide randomized data requested by FDA for smaller clinical trial, confirm utility of biomarker profile to find highly sensitive population, streamlined Phase 3 design

Disclosure Statement

Safe Harbor Statement under the U.S. Private Securities Litigations Reform Act of 1995

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Representations

ALL CURRENCY DATA REPRESENTED IN UNITED STATES DOLLARS.

Additional Information Available Upon Request