DAMORA THERAPEUTICS

Redefining care for people with blood disorders

Company Overview

November 2026



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This presentation contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements other than statements of historical fact are forward-looking statements, including statements about: our business strategy, including our ability to develop potential best-in-class therapeutics addressing the full mutant CALR-driven myeloproliferative neoplasm disease spectrum that meaningfully improve both efficacy and convenience compared to INCA033989; the efficacy, safety profile, dosing regimen, convenience and tolerability of DMR-001; our ongoing and future clinical development activities, including the expected timing of Phase 1 enrollment, expansion to additional geographies and clinical proof-of-concept data for DMR-001, and plans for and timing of initial regulatory submissions (including INDs or their equivalents) for DMR-002 and DMR-003; the timing of initiation of later-stage or registrational trials, including any Phase 3 trial; modeled human pharmacokinetics, half-life, dose and dosing frequency; development of a subcutaneous autoinjector; the scope and duration of patent protection; planned scientific presentations; estimated market sizes and potential growth opportunities; how long we expect our existing cash resources to fund our operations (our cash runway); and management's assessment of future plans and operations. Words such as "may", "will", "could", "would", "anticipate", "believe", "expect", "intend", "potential", "estimate", "scheduled", "plans", "planned", "forecasts", "goals" and similar expressions or their negatives often identify forward-looking statements. Forward-looking statements are not historical facts or assurances of future performance. They are based on factors and assumptions, including management's current expectations, estimates, projections and beliefs, that management considers reasonable when made but that may prove incorrect. They involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied, including: risks arising from regulatory feedback, including potential disagreement by regulatory authorities with our clinical trial design, interpretation of data and our ongoing or planned clinical trials for our product candidates; the expected or potential impact on our operations of macroeconomic conditions, including inflationary pressures, rising interest rates, general economic slowdown or recession, changes in tariff/trade and monetary policy, volatile market conditions and financial institution instability, and of geopolitical instability, including the ongoing military conflicts between Ukraine and Russia, conflicts in the Middle East, and tensions between the United States and other countries, including China; the implementation of changes in law, tariffs, sanctions, export or import controls, and other government measures that could impact our business operations, including restricting international trade by the United States, China or other countries and the implementation of the BIOSECURE Act, enacted in December 2025, and similar laws; the impacts of adverse events or disappointing results in clinical trials of third parties, including our competitors developing product candidates that target similar mechanisms of action and/or indications as our product candidates; our limited operating history and the absence of any clinical data for DMR-001; the risk that preclinical data, pharmacokinetic modeling and estimates of human half-life and dose may not predict clinical results; the risk that DMR-001 does not demonstrate superior or comparable potency, efficacy, safety or convenience relative to INCA033989 or other competing therapies, including product candidates in later-stage development; our reliance on Paragon Therapeutics, Inc., contract research organizations and manufacturers; our ability to develop a subcutaneous autoinjector presentation; our ability to obtain, maintain and enforce licensed intellectual property; the timing and outcome of regulatory submissions and interactions; our need for substantial additional funding; the uncertainties and factors described under the headings "Risk Factors," "Risk Factor Summary" and "Note about Forward-Looking Statements" in our most recent Annual Report on Form 10-K, as supplemented and updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed or to be filed with the SEC, and discussions of risks and uncertainties in our other SEC filings from time to time; and risk factors associated with companies in the biopharma industry, including the uncertainties of drug development.

All forward-looking statements in this presentation are qualified by these cautionary statements and the other cautionary statements and factors in this presentation. Although management believes the expectations reflected in these forward-looking statements are reasonable based on information available when made, there can be no assurance that they will prove accurate, as actual results and future events could differ materially from those anticipated. We undertake no obligation to update forward-looking statements if circumstances or management's estimates or opinions change, except as required by applicable securities laws. Forward-looking statements are presented to help readers understand our plans, objectives and goals and may not be appropriate for other purposes. Readers are cautioned not to place undue reliance on forward-looking statements.

DMR-001, DMR-002 and DMR-003 are investigational product candidates that have not been approved by the FDA or any other regulatory authority, and their safety and efficacy have not been established. This presentation includes data for third-party product candidates derived from publicly available sources. No head-to-head studies have been conducted, and cross-study comparisons, including comparisons of preclinical and clinical data, may not be reliable.

Market and Industry Data

Certain information in this presentation relate to or are based on studies, publications and other data from third-party sources and on our own internal estimates and research. While we believe these third-party sources are reliable as of the date of this presentation, we have not independently verified, and make no representation as to the adequacy, fairness, accuracy or completeness of, any information from third-party sources. Forecasts and other forward-looking information from these sources are subject to the same qualifications and uncertainties as the other forward-looking statements in this presentation. Statements about our market and competitive position are based on market data currently available to us and on management's internal analyses, assumptions and estimates, which have not been verified by any independent source, and there can be no assurance that these assumptions or estimates are accurate. While we are not aware of any misstatements regarding the industry data presented, our estimates involve risks and uncertainties and are subject to change based on various factors. As a result, we cannot guarantee the accuracy or completeness of this information.

Damora Therapeutics: an emerging leader in blood disorders

DAMORA THERAPEUTICS

NASDAQ: DMRA

- **Founded by Fairmount** with a mission to fundamentally redefine care for patients with blood disorders
- **Portfolio of mutCALR-targeted therapies with best-in-class potential** for myeloproliferative neoplasms (MPNs), including essential thrombocythemia (ET) and myelofibrosis (MF)
- Corporate and R&D leadership with a **proven track record of clinical and commercial success**
- **Premier investor support, with ~$529 million[1] in cash**, to accelerate lead asset DMR-001 through proof-of-concept and into registrational development, with anticipated runway into the second half of 2029

[1] *Cash, cash equivalents and marketable securities as of September 30, 2026.*

Rapidly advancing portfolio uniquely positioned to address the spectrum of patients across mutCALR-driven MPNs

✓ *CLARITY-101 global Phase 1/1b trial enrolling*

DMR-001

Fc-null, extended half-life

Blocks mutCALR-driven oncogenic signaling, without engaging immune effector functions

Two clinical POC datasets: planned beginning mid-2027



DMR-003

T-cell engager

mutCALR x CD3 bi-specific recruits and directs T-cell-mediated killing of malignant cells

First regulatory submission: planned 2027

DMR-002

Fc-enhanced, extended half-life

Afucosylation enhances antibody-dependent cellular cytotoxicity and amplifies natural immune killing of malignant cells

First regulatory submission: planned Q4 2026

MPNs represent a spectrum of highly debilitating diseases

Essential Thrombocythemia (ET)

- High platelet counts **increase thrombosis and hemorrhage risk**
- Severe headaches, fatigue, mental fogginess, tingling in hands and feet, and other **symptoms negatively impact QoL**
- mutCALR patients are younger with **higher risk of transformation** to myelofibrosis
- **Available therapies do not treat underlying cause of disease** and can have significant side effects (e.g., hydroxyurea)

Myelofibrosis (MF)

- Bone marrow fibrosis leads to **poor survival and high risk of transformation** to acute myeloid leukemia
- **Debilitating symptoms** include anemia, severe weakness and fatigue, splenomegaly, night sweats and bone pain
- **Available therapies do not treat underlying cause of disease** and largely only address symptoms

Significant need for highly effective, safe and convenient disease-modifying treatments

QoL, quality of life.
Sources: Tefferi 2025 (JAMA); Tefferi 2020 (Am J Hematol).

Estimate >$5B addressable mutCALR-driven MPN market in the US, with potential to grow further with expansion into lower risk patients

Essential Thrombocythemia

~140K prevalent patients with ET in the US

~35K patients (~25%) with mutCALR-driven ET

~21K – 24.5K
indicated for cytoreductive Tx

~10.5K – 14K
not indicated for cytoreductive Tx

20% – 30%
resistant / intolerant to SOC

Myelofibrosis

~20K prevalent patients with MF in the US

~7K patients (~35%) with mutCALR-driven MF

~4.8K – 5.5K
intermediate-to-high-risk MF

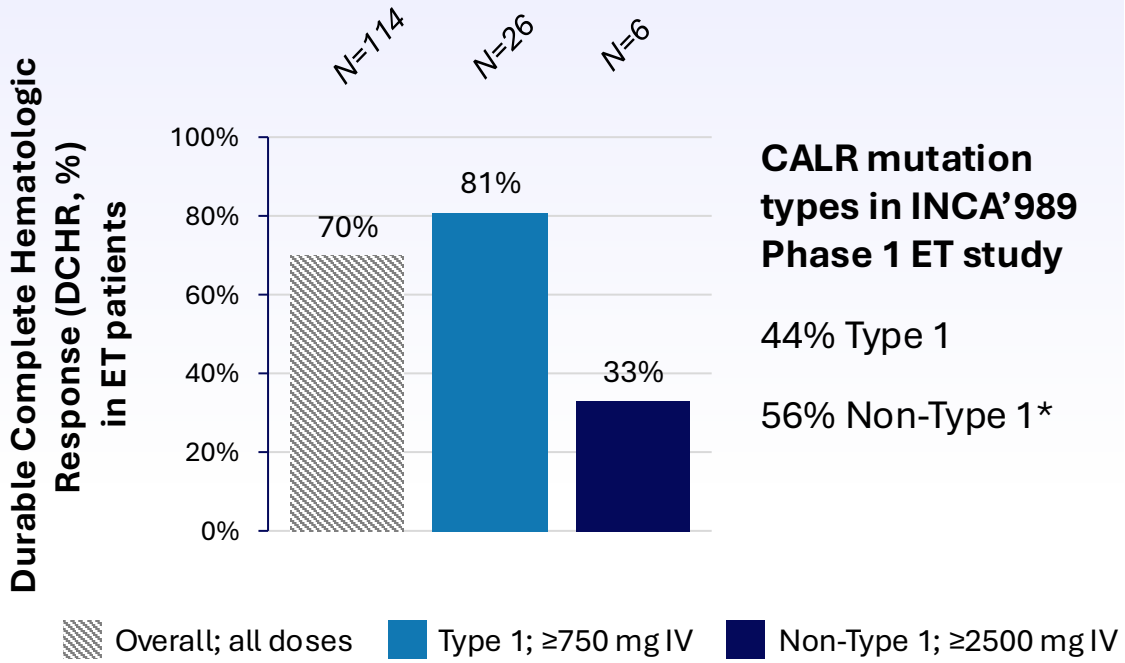
~1.4K – 2.1K
low-risk MF

~42K patients with mutCALR-driven MPNs in the US alone, with the majority indicated for cytoreductive / targeted treatment

Notes: ET and MF sub-group breakdowns are mutCALR patients based on preliminary internal estimates

INCA’989 provided POC, with significant room for improvement

Less potent on non-Type 1 CALR mutations



CALR mutation types in INCA’989 Phase 1 ET study

44% Type 1

56% Non-Type 1*

Suboptimal product profile



Intravenous administration

Frequent dosing every two weeks

High-volume up to 2,500 mg

Inconsistent activity across Type 1 and Non-Type 1 complicates development

- Embedded dose escalation in Phase 3 trial in 2L ET
- Primary analysis planned in Type 1 only in Phase 3 trial in 2L MF

anti-mutCALR Fc-null antibody therapy was well-tolerated

INCA’989, INCA033989; IV, intravenous. Sources: Mascarenhas 2026 (EHA). Incyte investor conference calls on April 28 and October 29, 2026. Complete response defined as platelet count below 400x10⁹/L. Durable defined as maintenance of response for ≥12 weeks. Non-Type 1 mutations include Type 2 and other non-canonical CALR mutations.*

DMR-001 has two ways to win: maximize efficacy and meaningfully improve the patient experience

Superior potency and exposure

Optimized therapy **engineered to maximize efficacy across all CALR mutations** through superior potency and optimized exposure levels



PAN-MUTANT COVERAGE
Targets both Type 1 & non-Type 1 mutations

HIGH POTENCY
Potential best-in-class affinity

OPTIMIZED EXPOSURE
Sustained therapeutic levels

Potential **best-in-class** disease modification in ET and MF

Improve patient experience

Differentiation through **a patient-centric design, maximizing the experience on multi-year therapy** with a potential first-to-market, simple, and quick autoinjector



POTENTIAL FIRST TO MARKET
Autoinjector format

INFREQUENT SIMPLE ADMINISTRATION
Quick, low-burden delivery

LONG-TERM ADHERENCE
Designed for chronic use

Potential **first-in-class** convenient solution for chronic therapy

Clinical development strategy is designed to generate rapid POC

Program	MoA	Stage			
		Discovery	IND-enabling	Clinical	Status
DMR-001	**Anti-mutCALR mAb** Fc-null, pan-mutant, half-life extended				Two clinical POC readouts beginning mid-2027
DMR-002	**Anti-mutCALR mAb** Fc-enhanced, pan-mutant, half-life extended				First regulatory submission expected Q4 2026
DMR-003	**Anti-mutCALR x CD3 bsAb** T-cell engager				First regulatory submission expected 2027

Large market opportunity, with ~25-35% of essential thrombocythemia & myelofibrosis driven by mutCALR

Assets designed by Paragon Therapeutics, with expertise in developing best-in-class biologics

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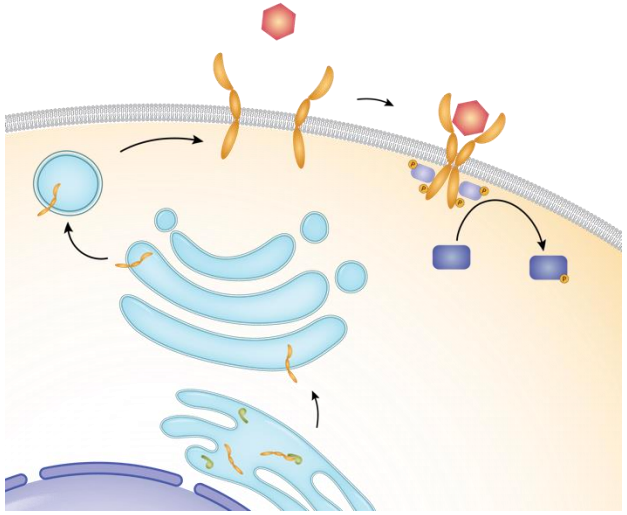
DMR-001

anti-mutCALR Fc-null antibody lead program



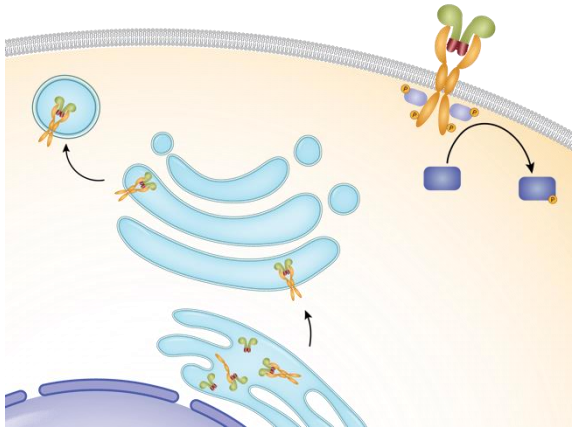
CALR mutations drive constitutive JAK/STAT signaling and uncontrolled proliferation of myeloid progenitors in MPNs

Healthy TPO-dependent activation of TPO receptor



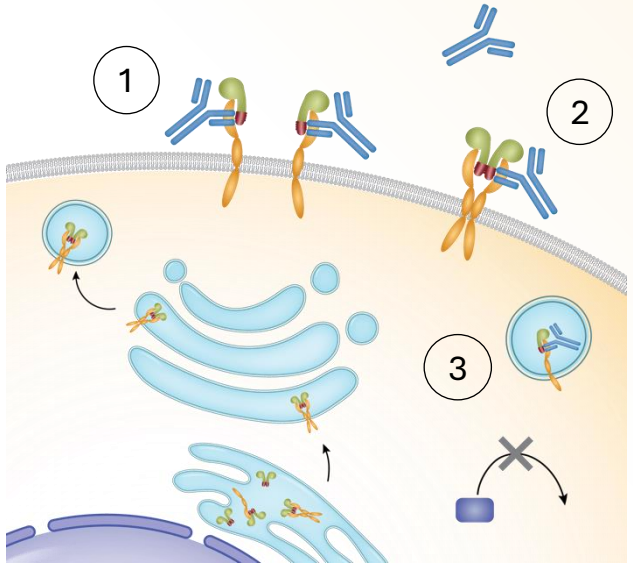
Normal function of wild-type calreticulin is within cell

Ligand-independent signaling driven by mutCALR

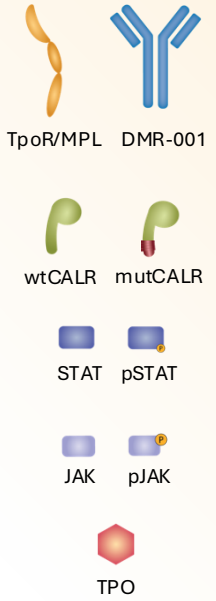


mutCALR binds to TpoR/MPL complex, and is trafficked to cell surface

Inhibition of mutCALR signaling with DMR-001



Proposed mechanisms: 1) disruption of TpoR/MPL dimer, 2) inhibition of tetramer signaling, 3) internalization of complex



JAK, janus kinase; MPL, myeloproliferative leukemia protein; mutCALR, mutant calreticulin; STAT, signal transducer and activator of transcription; pJAK, phosphorolated JAK; pSTAT, phosphorolated STAT; TPO, thrombopoietin; TpoR, TPO receptor; wtCALR, wild-type calreticulin;

DMR-001 is a potentially best-in-class anti-mutCALR mAb

Inhibits mutCALR-mediated proliferation with better *in vitro* potency versus reference mutCALR mAb

- **Demonstrated POC** for mechanism of action
- **Superior potency on Type 2 mutCALR**
- **Similar or better potency on Type 1 mutCALR**
- **Designed for a favorable safety profile** – Fc null design, highly selective over wild-type CALR, low volume dosing anticipated

Subcutaneous formulation

- Targeting lower dose to enable convenient SC autoinjector format

Half-life extension through validated Fc modification

- **Longer exposure** to enhance sustained mutCALR inhibition and **reduce dosing frequency**

Effector-null human IgG1 Fc

Novel IP[(1)] for composition of matter into mid-2040s

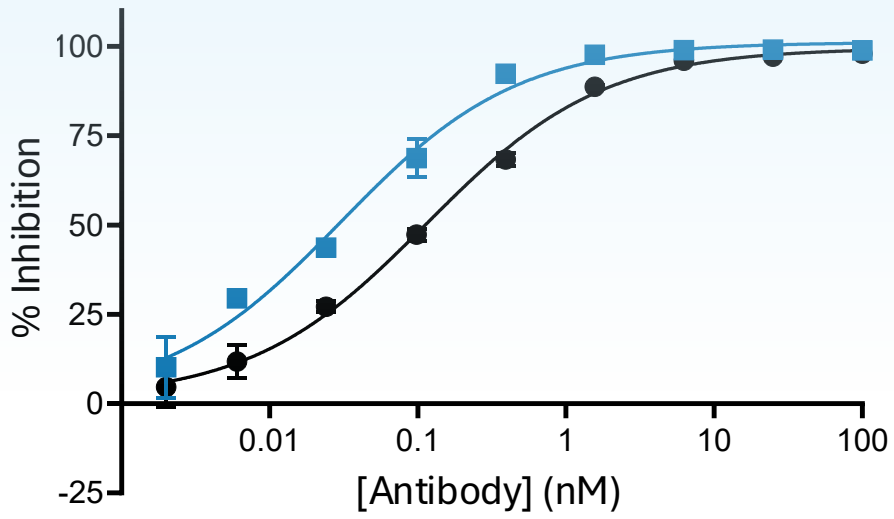


DMR-001

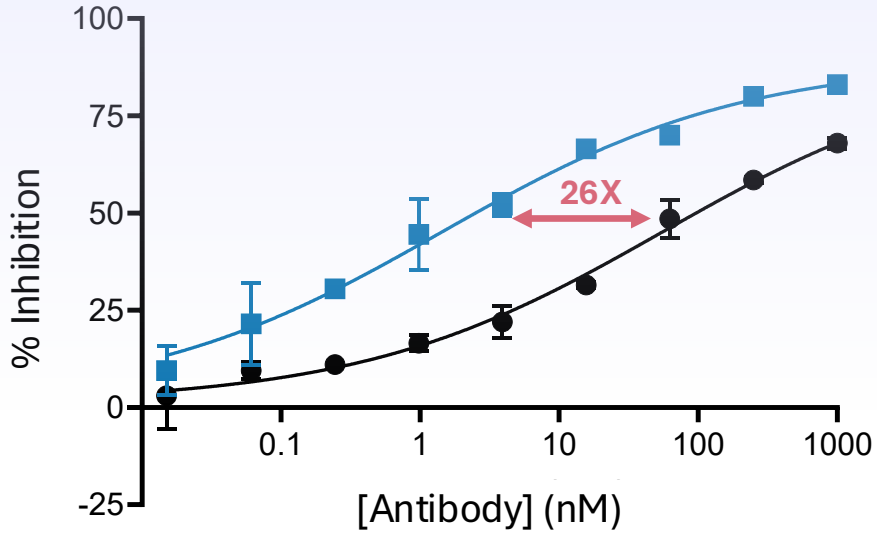
(1) Patent applications covering composition of matter have been filed but patents have not issued. Damora has entered into a license agreement with Paragon Therapeutics pursuant to which Paragon has granted Damora an exclusive, worldwide, royalty-bearing license to develop, manufacture, commercialize or otherwise exploit certain antibodies and products targeting mutCALR under research programs DMR-001 and DMR-002

DMR-001 robustly inhibits cellular proliferation in both Type 1 and Type 2 mutCALR compared to reference mutCALR mAb

~2-fold greater anti-proliferative activity
in Type 1 mutCALR



~26-fold greater anti-proliferative activity
in Type 2 mutCALR



DMR-001

Reference mutCALR mAb

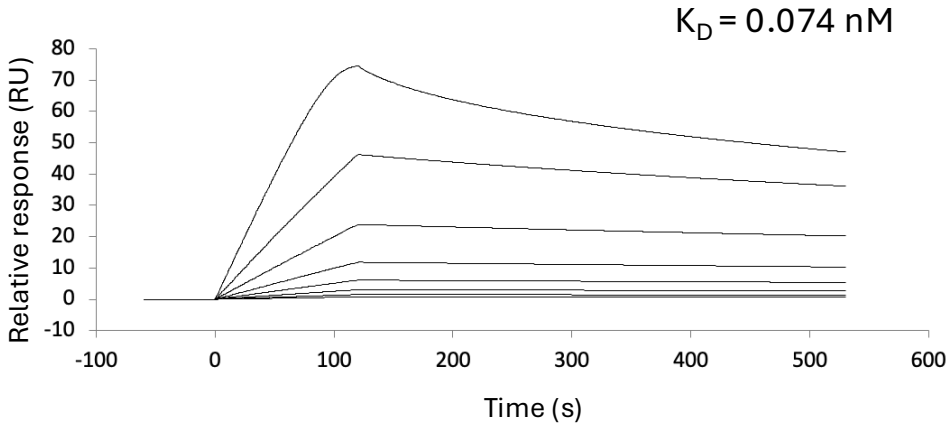
Kwan, EHA 2026.

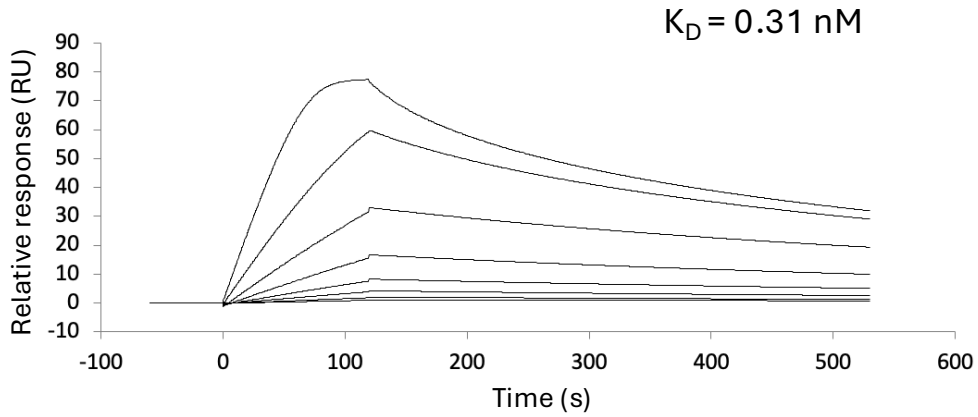
DMR-001 shows higher binding affinity and slower off-rate in both Type 1 and Type 2 mutCALR compared to reference mutCALR mAb

~26-fold improvement in binding affinity in Type 1 mutCALR

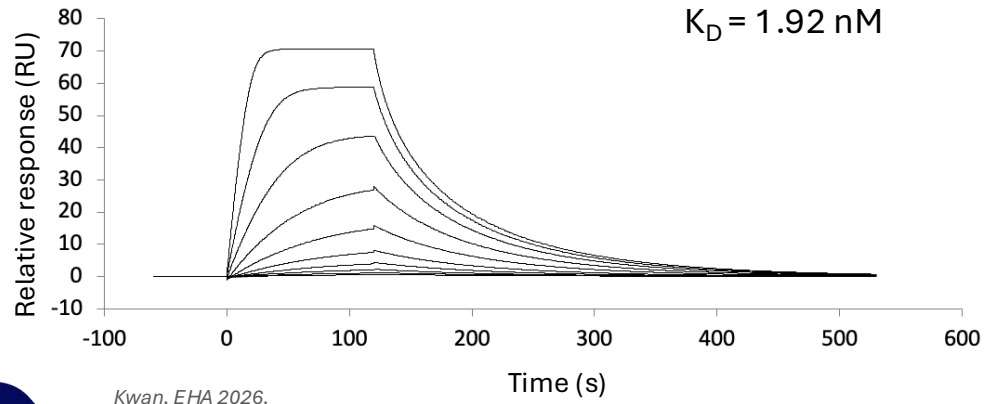
~30-fold improvement in binding affinity in Type 2 mutCALR

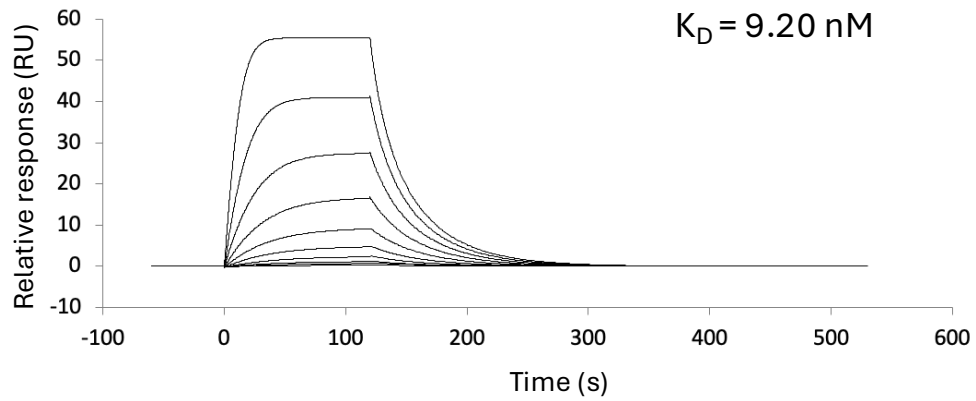
DMR-001





Reference mutCALR mAb



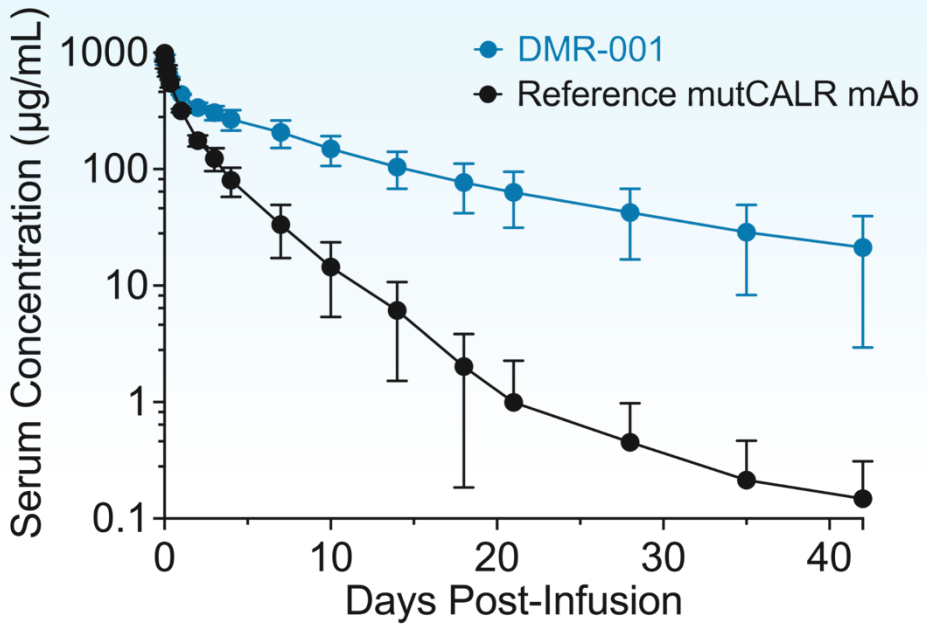


Kwan, EHA 2026.

Reference mutCALR mAb is a research-grade antibody produced based on US20230272055A1. It is not INCA033989 clinical material and may differ in properties.

DMR-001 expected to deliver highly efficacious exposure with convenient, infrequent SC dosing using conservative modeling

DMR-001 showed **~5x longer half-life in NHPs** versus reference mutCALR mAb



Estimate up to ~2-4x longer half-life in humans based on YTE analogs

PK model projects single **effective Type 1 and Type 2 dose range feasible for SC administration** via single autoinjector

Key parameters	Referenced data	Model assumptions
DMR-001 type 1 potency	2x potency vs ref mAb	1x potency in humans
DMR-001 type 2 potency	26x potency vs ref mAb	10x potency in humans
DMR-001 half-life	15 days (5x ref mAb) in NHPs	30 days in humans
Equiv '989 Type 1 dose	750 mg Q2W IV	750 mg Q2W IV
Equiv '989 Type 2 dose	2,500 mg Q2W IV	7,500 mg Q2W IV

Conservative model assumptions used above include:

- *Lower Type 1 and Type 2 potency versus what is expected based on preclinical data*
- *Half-life assumption of 30 days, which is conservative relative to YTE analogs*
- *3x higher equivalent '989 dose, compared to the Phase 3 dose of 2,500mg, assumed for full efficacy in Type 2 patients*

Implied DMR-001 dose regimen: single SC shot

Internal data on file. Kwan, EHA 2026.
Reference mutCALR mAb is a research-grade antibody produced based on US20230272055A1. It is not INCA033989 clinical material and may differ in properties. Modeled outputs are illustrative and forward-looking.

DMR-001 preclinical data supports potential best-in-class profile

	INCA'989 emerging clinical profile	DMR-001 preclinical profile (versus reference mutCALR mAb)[3]
Dosing	750 mg - 2,500 mg Q2W IV	**~5x increase in half-life** supports **Q4W SC dosing**
Type 1 activity	**ET:**[1] 81% durable CHR (21/26; ≥750 mg) **MF:**[2] 31% SVR35 (8/26; all doses)	**~2x greater anti-proliferative activity** with improved binding affinity in Type 1
Non-Type 1 activity	**ET:**[1] 33% durable CHR (2/6; 2,500 mg) **MF:**[2] 5% SVR35 (1/19, all doses)	**~26x greater anti-proliferative activity** with improved binding affinity in Type 2 **~95x greater anti-proliferative activity** across non-Type 1, including Type 2 and other noncanonical mutations
Safety	Well-tolerated, low discontinuation rate	**Fc null design (similar to INCA'989)**, highly selective, planned low volume dose

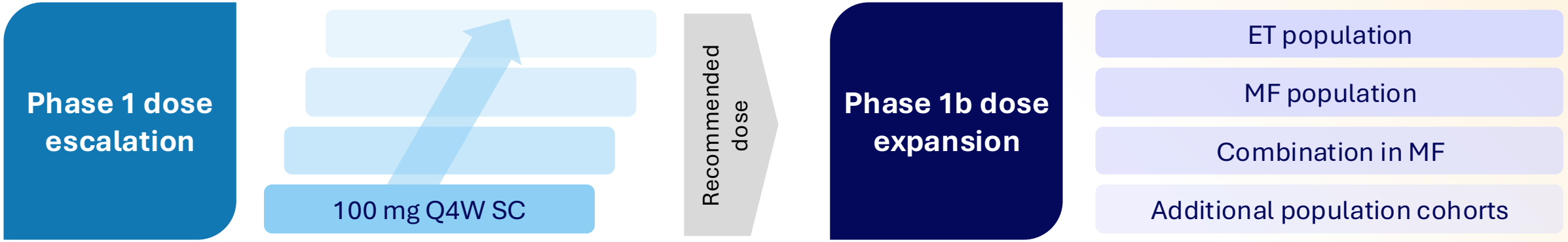
New DMR-001 preclinical data accepted for presentation at ASH 2026 (Abstract #13746)

1 ET resistant or intolerant to ≥1 cytoreductive therapy. Mascarenhas, EHA 2026. 2 MF relapsed, refractory or intolerant to JAK inhibitor. Harrison, EHA 2026. 3 Kwan, EHA 2026.
Note: no head-to-head clinical studies of INCA'989 and DMR-001 have been conducted, and comparisons of clinical and preclinical data should be interpreted with caution.
CHR, complete hematologic response; SVR35, 35% reduction in spleen volume. Note: Noncanonical mutations include a subset of mutations that are not categorized as Type 1 or Type 2.

CLARITY-101 trial of DMR-001 now enrolling

CLARITY

Global, multi-center, open-label, dose escalation and expansion trial in mutCALR-driven ET and MF



Trial-in-progress poster accepted for presentation at ASH (Abstract #13906)

- 100 mg Q4W SC starting dose
  - In range of expected therapeutic exposure with high potency, prolonged coverage
  - Expect to reach recommended dose for expansion with limited number of cohorts
- Adaptive Bayesian design enabling backfilling and patient enrichment
- MutCALR antibody experienced patients allowed later in dose escalation

- Planned cohorts to explore multiple ET and MF populations and settings, including early line treatment and combinations
- Potential to initiate cohorts before completion of dose escalation if safety/activity defined in patient subsets
- Subject to data and regulatory feedback, trial results expected to support Phase 3 initiation as early as mid-2028

Key endpoints: Safety, PK, hematologic response, spleen volume response, symptom response, translational biomarkers

Trial design schematic is illustrative, and the number of actual dose escalation and expansion cohorts may differ.

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Financials and future anticipated milestones



Strong financial position to accelerate development through proof-of-concept and toward registration

Program	Anticipated Milestones	
	Q4 2026	2027
DMR-001 Anti-mutCALR mAb Fc-null, pan-mutant, half-life extended	• Present new preclinical data highlighting potentially best-in-class pan-mutant activity and CLARITY-101 trial-in-progress poster at ASH 2026 Annual Meeting	• Two clinical POC readouts beginning mid-2027
DMR-002 Anti-mutCALR mAb Fc-enhanced, pan-mutant, half-life extended	• Complete first regulatory submission	
DMR-003 Anti-mutCALR x CD3 bsAb T-cell engager		• Complete first regulatory submission

Key upcoming external events	• INCA'989 update in 1L MF at ASH 2026 Annual Meeting	

Strong cash position with ~$529M of cash, cash equivalents and marketable securities at the end of Q3 2026, with anticipated runway into the second half of 2029