

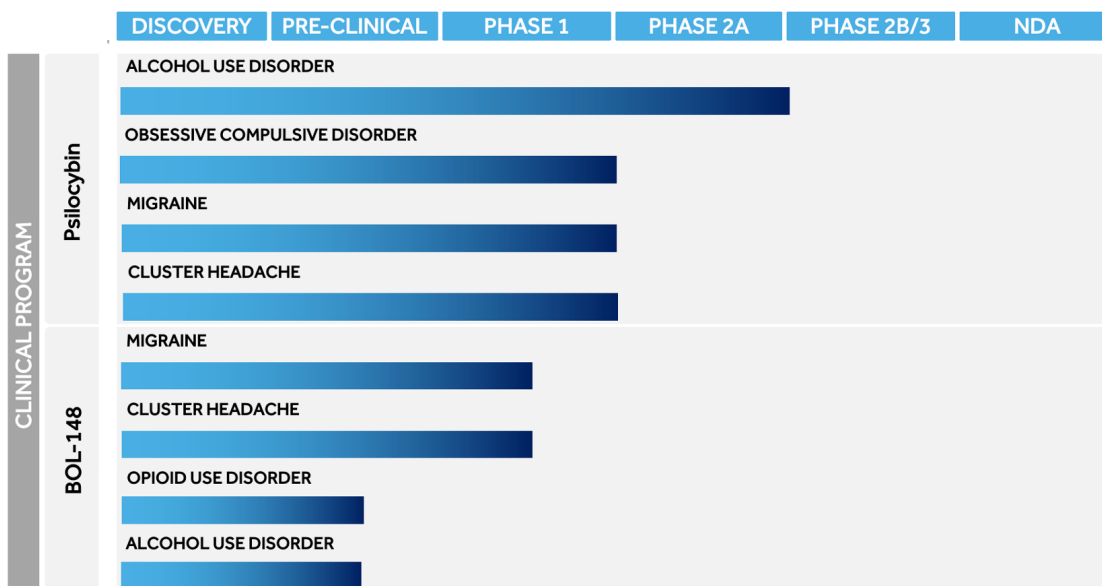
## Business Overview

- Ceruvia Lifesciences is a drug development company specializing in neurotransformational psychedelic medicines to treat substance abuse disorders, headache disorders and OCD
- Ceruvia has longstanding relationships with universities, such as Yale, Harvard and NYU, to allow it to fund interesting research and bring it into its portfolio to develop commercial indications
- Ceruvia is developing to novel compounds in central nervous system indications with a high unmet need
  - Psilocybin in Alcohol Use Disorder (AUD), Headache Disorders and Obsessive-Compulsive Disorder
  - BOL-148 in Headache and Substance Abuse Disorders

## Investment Highlights

- Significant Market Opportunity**  
 ~40mm migraine, ~300k cluster headache (CH), and ~14.5mm AUD patients in the US
- Rewarding Partnerships with Leading Academic Research Institutions**  
 Eight partnerships with research institutes with deep sector expertise in psychedelic research
- Promising Clinical Data**  
 Data supporting differentiated efficacy profiles across indications
- Strong Intellectual Property**  
 Considerable approved and pending patents, the longest-lived of which is set to expire in 2040

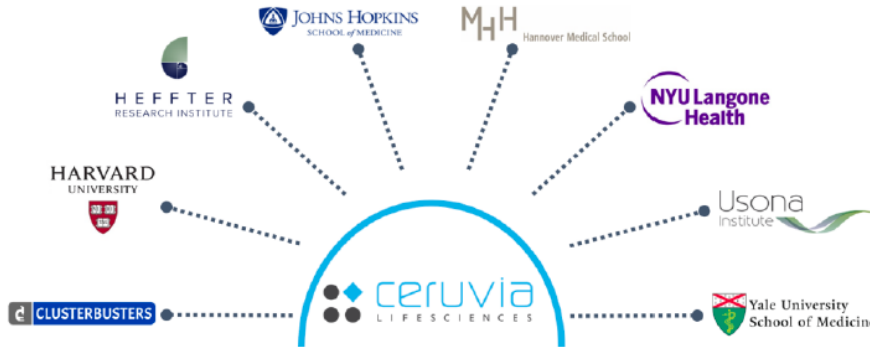
## Pipeline



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## Partnerships

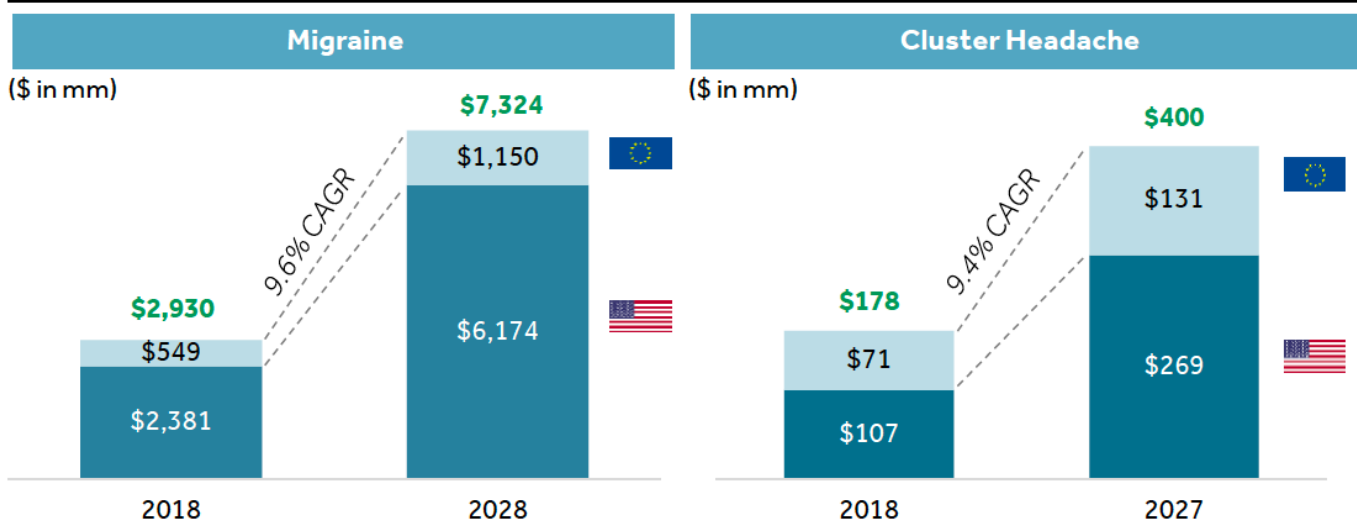
Through its partnerships with leading academic research institutions, Ceruvia has accrued over a decade's worth of clinical research in psychedelic and neurotransformational medicines



## Asset Summary

BOL-148 (Currently completing Phase 1)	Synthetic Psilocybin (Phase 2b Ready)
<p><i>Non-psychoactive analog of LSD. 100% patients (n=5) in open-label, controlled study reported significant relief of CH symptoms. Lead indication targeted is migraine</i></p> <ul style="list-style-type: none"> <li><b>Efficacy:</b> marked, clinically meaningful and sustained reduction in headache frequency</li> <li><b>Safety &amp; Tolerability:</b> well tolerated, non-hallucinogenic</li> <li><b>Convenience:</b> 3 pulse-dosing regimen quarterly, as a tablet</li> </ul>	<p><i>Synthetic form of naturally occurring psilocybin</i></p> <ul style="list-style-type: none"> <li><b>Efficacy:</b> positive Proof-of-Concept, Phase 2a data indicates clinically significant treatment effect in AUD; open IND in AUD and OCD; IND submission ready for headache disorders</li> <li><b>Safety &amp; Tolerability:</b> well tolerated</li> <li><b>Convenience:</b> single treatment once every 3-12 months, depending on indication</li> </ul>

## Market Opportunity



## Market Opportunity (cont'd)

### Migraine (cont'd)

Migraine is an episodic disorder, the centerpiece of which is a severe headache generally associated with nausea and/or light and sound sensitivity.

- Chronic patient population: 5.0mm (US), 3.5mm (EU)
- Episodic patient population: 35.0mm (US), 34.5mm (EU)
- Estimated annual direct/indirect cost of migraine in the US is \$36bn
- **30 – 50% of patients with migraine do not respond to the new CGRP antagonists**

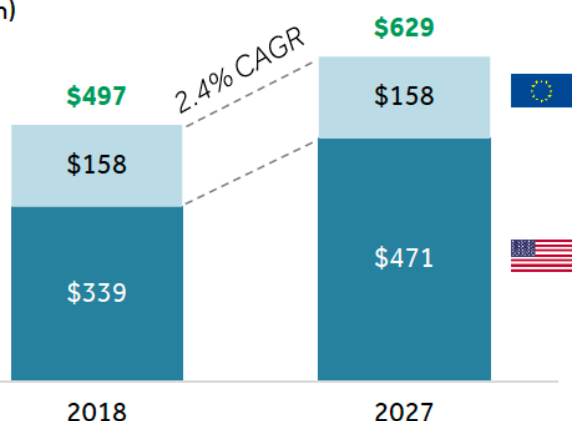
### Cluster Headache (cont'd)

Cluster headache (CH) is characterized by attacks of severe unilateral orbital, supraorbital, or temporal pain, accompanied by autonomic nervous system symptoms

- Patient population: 240k (US), 215k (EU)
- Chronic cluster headache lacks sustained remissions
- 69% of patients have reported some degree of suicidal ideations during an attack
- **Very few effective treatment options due to side effects, limited efficacy, or practical obstacles**
- **High cost, limited clinical benefit-risk and restricted label of Emgality likely to have limited adoption**

### Alcohol Use Disorder (AUD)

(\$ in mm)



AUD is a significant burden for individuals, families, and society at large. Patients often have chronic, relapsing course. Patient population: 14.5mm (US), 23mm (EU)

- 88k annual deaths due to alcohol in the US
- 2.8mm people with AUD seek help or treatment each year
- Modestly effective interventions include mutual help, psychosocial treatments, pharmacotherapies. No one approach works for everyone
- **Existing licensed treatments (Vivitrol) show only minimal effect**

### Obsessive-Compulsive Disorder (OCD)

OCD is characterized by recurrent urges that cause distress and repetitive mental or behavioral acts to satisfy the obsessions

- Patients with serious impairment: 3.9mm (US), 3.7mm (EU)
- 4.6 – 5.9 hours per day occupied by obsessions or compulsions for patients
- **80% of severe OCD patients reported severe role impairment (SDS scale)**