VIDYA THERAPEUTICS

Webcast Presentation
July 28, 2026

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Processa Announces Acquisition of Vidya Therapeutics

Overview	• Acquisition of Vidya was structured as a stock-for-stock transaction whereby all of Vidya's outstanding equity interests were exchanged for a combination of shares of Processa common stock and newly created Series A non-voting convertible preferred stock. • Concurrent $200 million PIPE investment into Processa • Lead investors include: Bain Capital Life Sciences, Janus Henderson Investors, RA Capital Management, SilverArc Capital, ADAR1 Capital Management, Cormorant Asset Management, Integral Health Asset Management, Marshall Wace, Octagon Capital, Soleus Capital, a large mutual fund, and other institutional investors
Use of Proceeds	• To advance the combined company's pipeline programs and for working capital and general corporate purposes • Pro forma runway expected to fund the combined company into H2 2029 and provide capital through multiple clinical milestones
Management and Board	• Sheila Gujrathi joined the Board of Directors; no changes to Processa's management team • Shareholder vote on conversion of non-voting convertible preferred stock to common stock expected to occur in Q4 2026

Advancing BTK Inhibitor Therapies for Immune-Mediated Diseases

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A clinical-stage biotechnology company focused on immune-system and central nervous system diseases.

A potentially best-in-class, oral, once-daily BTK inhibitor (BTKi), engineered to improve on the efficacy and safety of early-generation programs.

3
Parallel development programs

Phase 1
SAD/MAD complete across the portfolio

2027-28
Phase 2 proof-of-concept data

Vidya Pipeline

Pipeline-in-a-product optionality from a single optimized molecule

Compound	Indication	Phase 1	Phase 2	Phase 3	Anticipated Next Milestones
VT-7208 (BTKi)	Food Allergy				Phase 2 initiation H2’26 Phase 2 PoC data H2’27
	CSU				Phase 2 initiation H2’26 Phase 2 PoC data H1’28
	MS				Phase 2 initiation H1’27 Phase 2 PoC data H2’28

The Opportunity

Clinically Validated Mechanism

- BTK inhibition established across autoimmune diseases
- Regulatory validation in CSU, ITP[1], GvHD [1], nrSPMS [1]
- Strong Clinical signal in MS, SLE, food allergy, Sjogren's Syndrome, HS, PMN, etc.

GvHD/ABBVIE ITP/SANOFI CSU/NOVARTIS

Multiple Value-Creation Paths Expected

- Parallel **development in CSU, food allergy and relapsing MS** enables potential for near-term validation and long-term upside
- Indication expansion potential
  - Neuroinflammation – NMOSD
  - Systemic – Antibody diseases, SLE, RA[2], Sjogren's

Clear Unmet Need / Large Addressable Markets

- **CSU**: >1.7M U.S. patients[1]
  - Uncontrolled on H1 anti-histamines
- **Food allergy**: ~14M U.S. patients[2]
  - Current treatment avoidance or emergency rescue
- **RMS**: ~1M U.S. patients[3]
  - Progression despite treatment
- **PPMS:** ~150K U.S. patients[4]
  - Progression on ocrelizumab
- **nrSPMS**: >100K U.S. patients[5]
  - No currently available treatments

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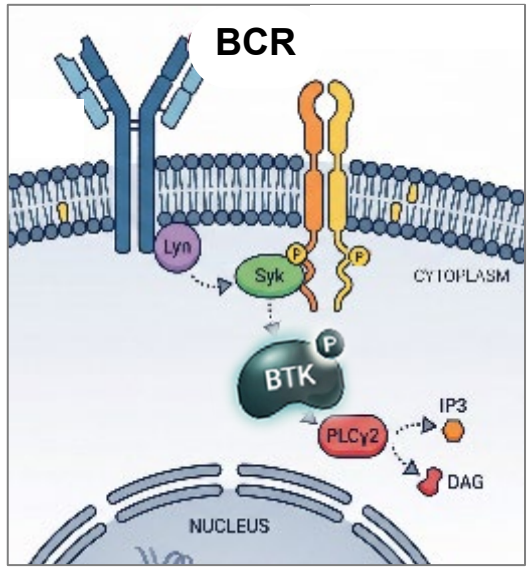
[1] Annals of Allergy, Asthma & Immunology; AJMC; [2] Xolair marketing materials; University of Nebraska Food Allergy Research & Resource Program; [3] National MS Society; 76th Annual Meeting of the American Academy of Neurology (AAN); [4] National MS Society; Neuropsychopharmacology Reports; [5] National MS Society; Journal of Neurology

Note: patient population estimated on this slide reflect management's estimates based on publicly available third-party data as of July 2026 and are subject to change

BTK is a Compelling Target: A Central Node in Adaptive and Innate Immunity

B-Cells (Adaptive)



BCR signaling drives:

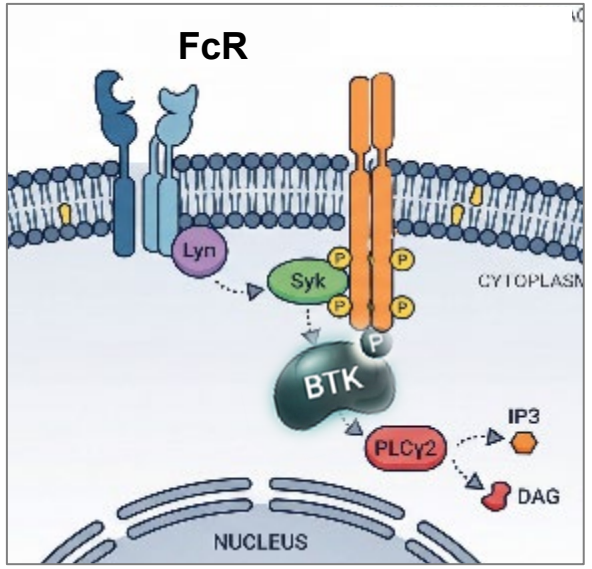
- Proliferation
- Antigen presentation
- Autoantibody production
- Cytokine secretion

Central immune signaling node

BTK's dual role:

- Links adaptive and innate immunity across peripheral and CNS compartments

Myeloid Cells (Innate)



FcR signaling drives:

- Myeloid cell activation
  - Microglia, basophils, mast cells
- Cytokine secretion
- Demyelination

BTK offers the potential to modulate both adaptive and innate immune pathways with a single molecule

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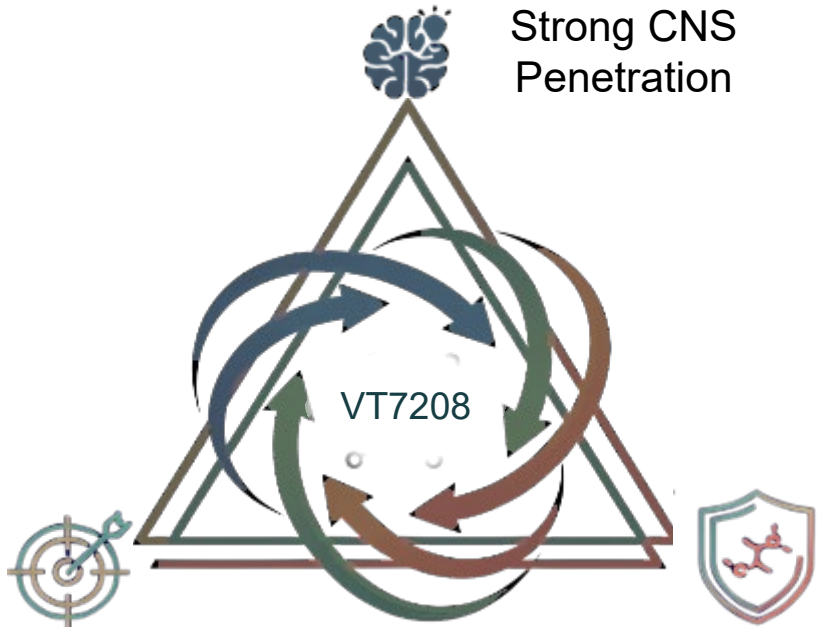
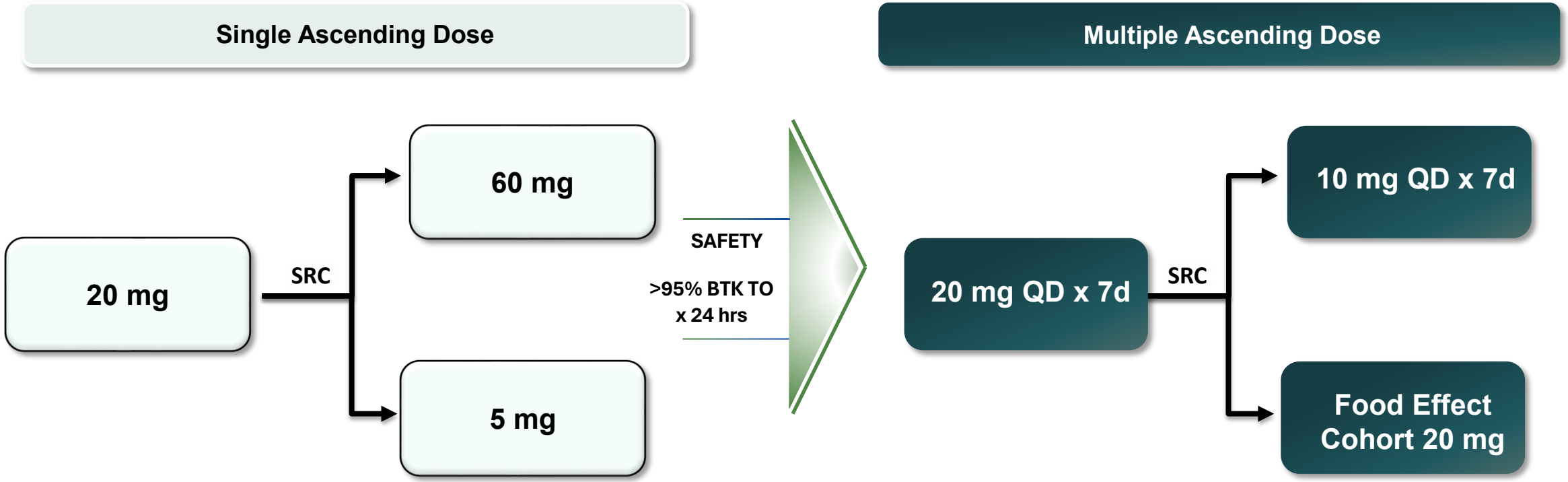
Strong and Differentiated Preclinical Profile Supports Advancement into the Clinic

- Potent *in vitro* and *in vivo* with strong peripheral and CNS target engagement
- Consistent efficacy observed across disease models
- Clean metabolic profile with predictable PK
- Low liver enzyme elevation and DILI[1] risk
- Completed chronic GLP tox with substantial safety margins
  - >50x C_{max} and >100x AUC
- Low, once-daily oral dose



[1] *DILI – Drug-induced liver injury*

VT-7208 Phase 1 Study Design Enabled Efficient Dose Escalation and Translational Readouts



6 VT-7208:2 PBO per cohort; food cohort 8 VT-7208

- **Primary objectives:** safety, tolerability, and PK
- **Secondary objectives:** BTK target engagement and translational biomarker assessment
  - SAD & MAD: Blood BTK target occupancy vs. exposure/PK
  - MAD: CSF exposure (Days 1 & 7)

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VT-7208's Phase 1 Results Demonstrated Favorable Safety Profile and Tolerability Profile

Parameter	SAD			Food Cohort	MAD (QDx7)	
	5 mg	20 mg	60 mg	20 mg	10 mg	20 mg
SAEs	0/6	0/6	0/6	0/8	0/6	0/6
Grade 3 or higher	0/6	0/6	0/6	0/8	0/6	1/6 Blood draw site pain
Related AEs	0/6	1/6 Headache (G1)	0/6	1/8 Headache (G1)	0/6	0/6
CS lab abnormalities	0/6	0/6	0/6	0/5*	0/6	0/6
CS vital sign/ECG abnormalities	0/6	0/6	0/6	0/8	0/6	0/6

Data entry ongoing

6:2 per cohort; food cohort 8 VT-7208
CS – Clinically Significant

- Generally well-tolerated across all evaluated dose levels, with **no dose-limiting toxicities observed**
- No serious adverse events reported and no treatment-related discontinuations
- **No liver safety signal or bleeding-related events** observed

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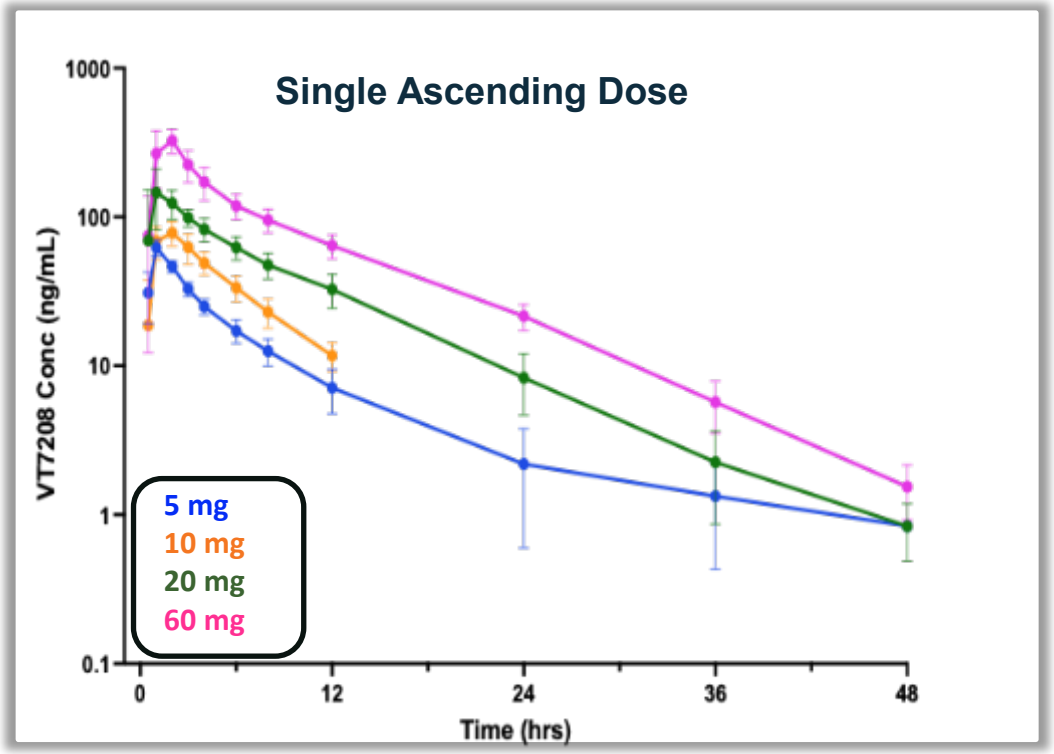
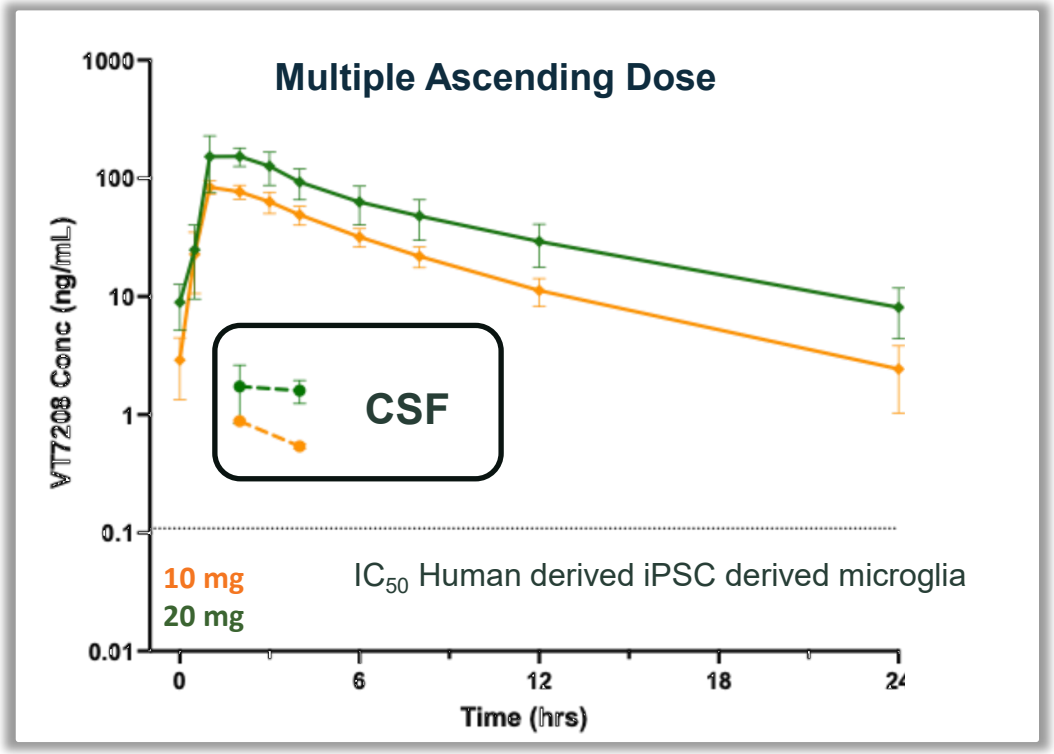
VT-7208's Predictable PK Supports Low, Once-Daily Oral Dosing





- **Predictable PK profile**, consistent with preclinical characterization
- Near **dose-proportional increases** in exposure observed with escalating doses of VT-7208
- Median $T_{1/2}$ (~6 hours) supports **once-daily dosing**, with **low systemic accumulation**

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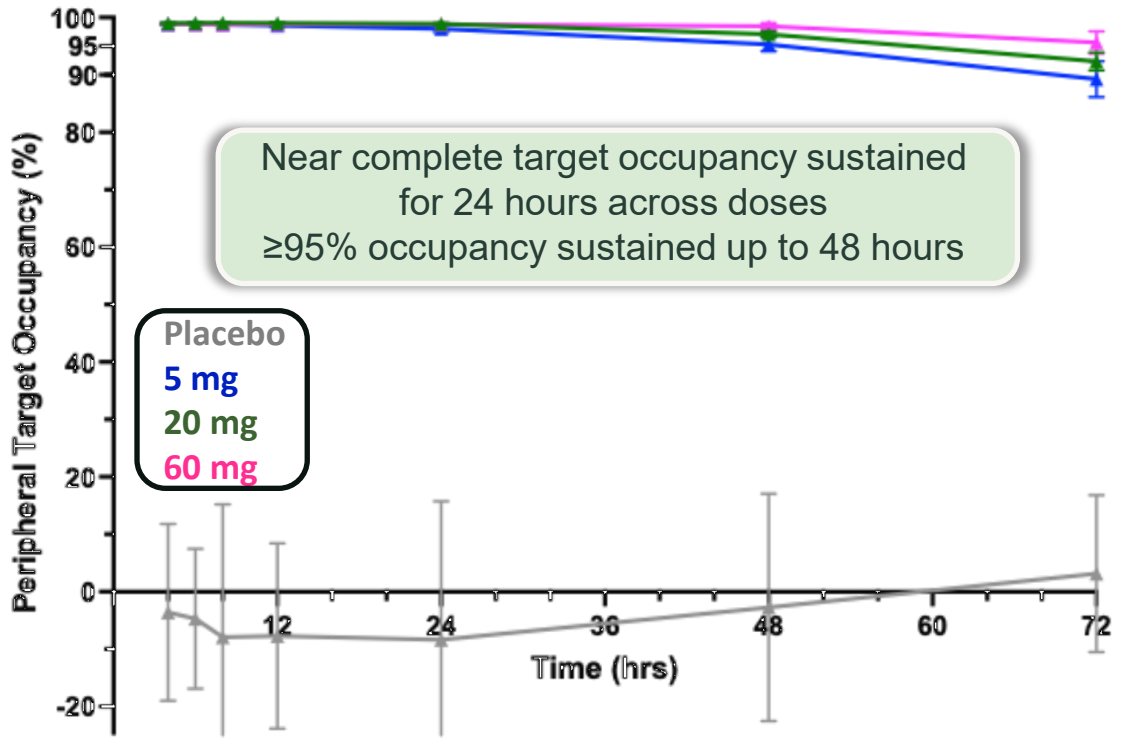
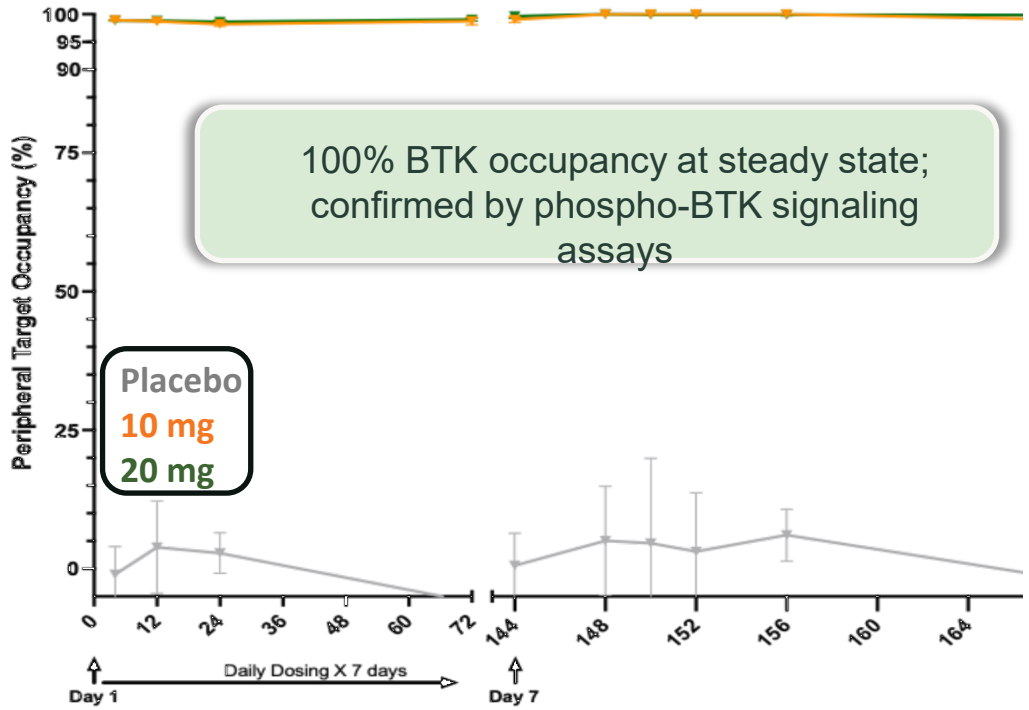
VT-7208 Demonstrated Robust and Sustained BTK Target Engagement at ≥ 5 mg/day

Single Ascending Dose



Near complete target occupancy sustained for 24 hours across doses
≥95% occupancy sustained up to 48 hours

Multiple Ascending Dose



100% BTK occupancy at steady state; confirmed by phospho-BTK signaling assays

Integrated PK, target occupancy, and CNS exposure data support advancement of VT-7208 into Phase 2

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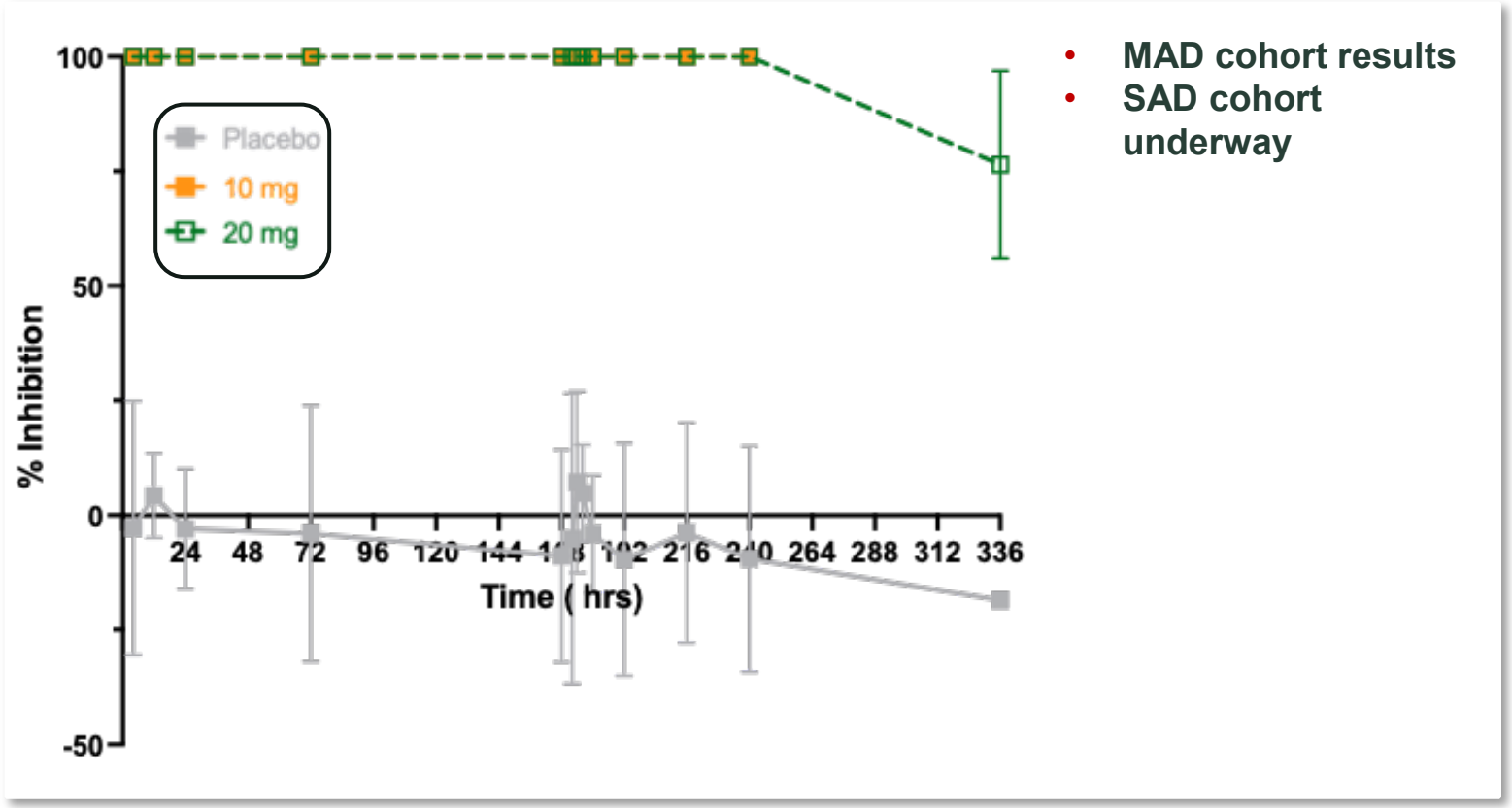
Robust and Sustained Inhibition of pBTK Demonstrated Modulation of Signaling Pathway



- MAD cohort results
- SAD cohort underway

The sustained inhibition of pBTK demonstrated the potential for durable pharmacodynamic activity, reinforcing confidence in the molecule's therapeutic and dosing strategy

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Why this Program, Why Now?

Phase 1 Complete, Advancing Phase 2 POC studies in Food Allergy, CSU, & Relapsing MS with data expected in 2027 and 2028

Target / Asset	Preclinical	Translational	Clinical	Strategic
✓ Validated biology ✓ Differentiated chemistry, pharmacology, ADME, PK	✓ Low risk of hepatotoxicity ✓ Robust clinical activity across BTK-dependent models	✓ Predictable PK supporting once-daily oral dosing ✓ Robust BTK TO and CNS exposure ✓ Favorable safety profile with no dose-limiting toxicities observed	✓ Well-defined PoC studies ✓ Predictable clinical and regulatory pathways ✓ Near-term data value-inflection points expected	✓ Capital-efficient execution ✓ Partnering and lifecycle options ✓ Multi-billion dollar addressable market

Thank You

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