Delivering therapy where it matters

NASDAQ | RNXT

Corporate Presentation — March 2024

A Late-Clinical Stage Biopharmaceutical Company

with lead product candidate in a pivotal Phase III clinical trial in pancreatic cancer

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Such statements include, but are not limited to, the potential or results of, and expectations regarding the potential or results of, potential benefits of, and expectations regarding RNXT’s therapy platform, RenovoRx Trans-Arterial Micro-Perfusion, or RenovoTAMP™, statements regarding the market potential of RNXT’s product candidates, statements regarding RNXT’s Phase III clinical trial for RenovoGem™ and planned clinical trials in extrahepatic cholangiocarcinoma (eCCA), including the timing of such trials, enrollment of such trials, milestones and expectations relating to data readouts from such clinical trials, and RNXT’s ability to leverage its therapy platform to expand our pipeline including our ability to expand our technology platform by developing therapies to treat other diseases. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including, among other things: the timing of the initiation, progress and potential results of our preclinical studies, clinical trials, interim analysis, and our research programs; our ability to use and expand our therapy platform to build a pipeline of product candidates; our ability to advance product candidates into, and successfully complete, clinical trials; the timing or likelihood of regulatory filings and approvals; our estimates of the number of patients who suffer from the diseases we are targeting and the number of patients that may enroll in our clinical trials; the commercialization potential of our product candidates, if approved; our ability and the potential to successfully manufacture and supply our product candidates for clinical trials and for commercial use, if approved; future strategic arrangements and/or collaborations and the potential benefits of such arrangements; our estimates regarding expenses, future revenue, capital requirements and needs for additional financing and our ability to obtain additional capital; the sufficiency of our existing cash and cash equivalents to fund our future operating expenses and capital expenditure requirements; our ability to retain the continued service of our key personnel and to identify, hire and retain additional qualified personnel; the implementation of our strategic plans for our business and product candidates; the scope of protection we are able to establish and maintain for intellectual property rights, including our therapy platform, product candidates and research programs; our ability to contract with third-party suppliers and manufacturers and their ability to perform adequately; the pricing, coverage and reimbursement of our product candidates, if approved; developments relating to our competitors and our industry, including competing product candidates and therapies; negative impacts of the COVID-19 pandemic on our operations; and other risks. These risks are not exhaustive. New risk factors emerge from time to time and it is not possible for our management to predict all risk factors. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described in the company’s filings with the Securities and Exchange Commission. You should not rely upon forward-looking statements as predictions of future events. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by law, we undertake no obligation to update publicly any forward-looking statements for any reason after the date of this presentation. This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and growth and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions, and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk. This presentation concerns product candidates that are under clinical investigation and which have not yet been approved for marketing by the U.S. Food and Drug Administration (FDA). Those product candidates are currently limited by federal law to investigational use, and no representation is made as to their safety or effectiveness for the purposes for which they are being investigated.

Company Overview

Founded in 2009 by a physician with first external funding 2012. Last private financing led by Boston Scientific, 2018. IPO, Q3 2021. HQ: Los Altos, CA.

Developing **proprietary targeted combination therapies.**
Trans-Arterial Micro-Perfusion (TAMP™) platform's goal is to improve therapeutic index.

Pivotal **Phase III TIGeR-PaC** study interim analysis demonstrated positive 1º and 2º endpoint data including **increased Overall Survival and progression-free survival, and 65% reduction in side effects.**

FDA Orphan Drug Designation granted to RenovoGem™ in pancreatic and bile duct cancers.

$1B global market opportunity in the primary indication. Additional financial opportunity for pipeline platform expansion.

Pipeline Highlights:
First Two Registration Opportunities

	Locally Advanced Pancreatic Cancer (LAPC)	Bile Duct Cancer
Status	Positive interim data reported from pivotal randomized Phase III trial (TIGeR-PaC)	Phase III randomized, controlled study launch estimated 2024
Key Data	First interim analysis presented at AACR 2023 and ESMO GI 2023: **6-month** improvement in median OS, **8-month** improvement in progression-free survival and **>65%** reduction in side effects and vs. Standard of Care (Control)	
Next Steps	Second interim analysis will be triggered by 52nd event (death), estimated YE 2024*	

U.S. FDA Orphan Drug Designation = 7 Year Market Exclusivity Post-Approval

*Potential for early approval with positive second interim results

Lead Pipeline Indication:
Locally Advanced Pancreatic Cancer (LAPC)

RenovoGem Lead Indication: LAPC

Pancreatic Cancer Worldwide Incidence:

495,000 new cases/year with
30% locally advanced at presentation

62,000

58,007

(diagnosis)

Soon to be second leading cause of cancer-related death in US (48,000 deaths annually)

Current Standard of Care:

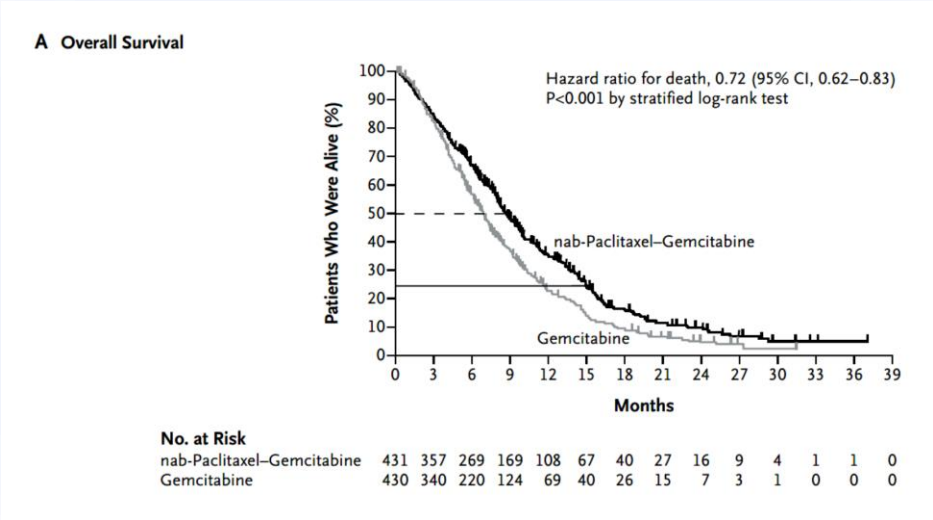
12 to 18.8-month median Overall Survival from time of diagnosis

Using chemo-radiation regimens
with gemcitabine+nab-paclitaxel
OR mFOLFIRINOX as base treatment

Only Three Drugs Approved by FDA to Treat LAPC within Past 10 Years

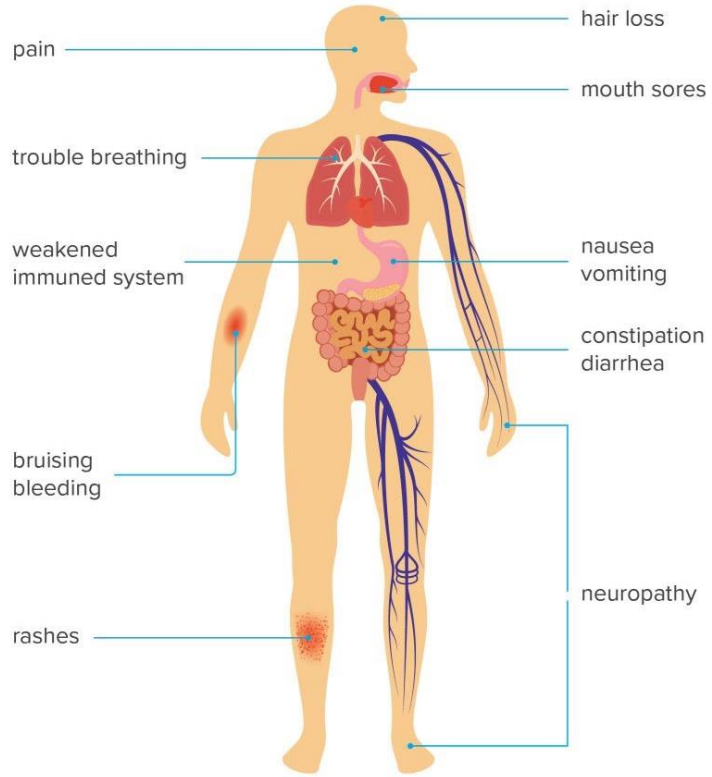
All Three FDA Approvals (Abraxane, Olaparib, Onivyde) in past 10-years: <2 Months Median Overall Survival Benefits and Increases in Toxicity Rates

Highlighting FDA continued concordance of Pancreatic Cancer as High Unmet Need



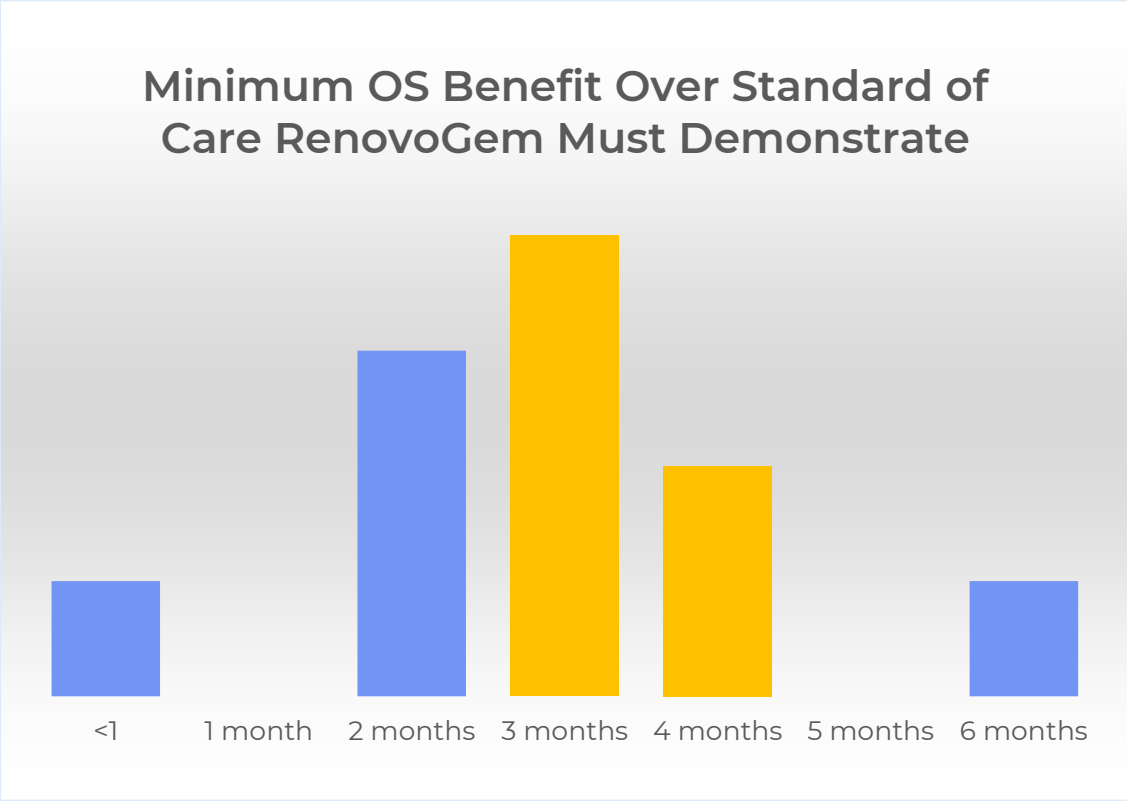
Abraxane obtained FDA approval in 2013 on a 7-week Median Overall Survival benefit

38% Grade 3 or Higher Neutropenia and 17% Neuropathy



Olaparib received full FDA approval in 4Q 2019 with no Median OS Difference (<4-mo PFS benefit); Onivyde received FDA approval on a 1.9-mo Median OS benefit in 2015.

Independent Interviews Suggest Oncologists Likely to Adopt RenovoGem if ~4-month Overall Survival Benefit and Toxicity Improvement are Met



"Any amount of time, if it is from a phase III. **We started using erlotinib about 15 years ago based on a 14-day benefit.**" Abushahin, MedOnc, **Ohio State**

"The idea of an infusional therapy, **avoiding systemic toxicity is appealing**." Iyer, MedOnc, **Roswell**

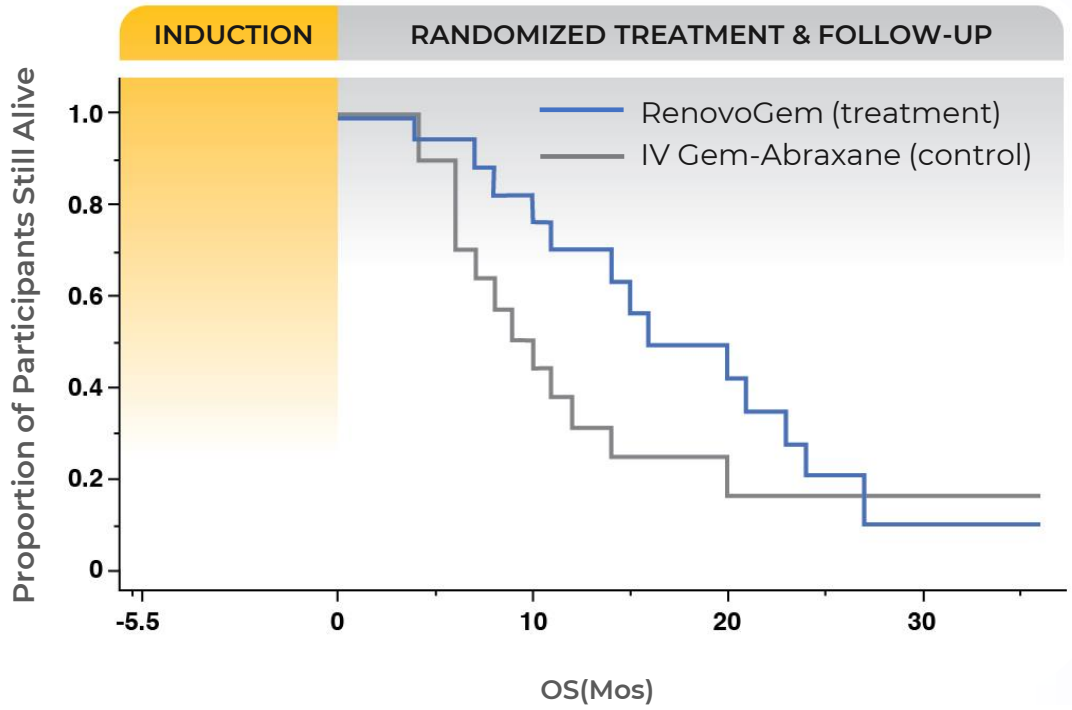
"This targets local vessel involvement and **you can up the delivery of concentration**." Astsaturov, HemOnc, **Fox Chase**

"What do we do with the [unresectable] patients that don't develop metastatic disease for a while? We've essentially talked only about two lines of treatment. But eventually **toxicity builds up** and they can't tolerate treatment. For that subset of patients…it would be **highly attractive to offer them something like this**." Mettu, MedOnc, **Duke**

Source: FSI Interviews (multiple responses permitted per respondent)

TIGeR-PaC Phase III Data Update (1st Interim Analysis):

RenovoGem Arm Observes 6-month Median Overall Survival (OS) Benefit Over IV Gem-Abraxane (Control)



Data Presented at AACR 2023

Data on 45 patients Randomized

- 23 randomized to RenovoGem
- 22 randomized to IV gem/Abraxane (control)

Median Overall OS Difference: 6-months

IV Gem/Abraxane (control arm)

Avg 5.5 mo dx to randomization | **10 mo from randomization**

~15.5 Months from diagnosis

Approx. 15.5 months from dx

RenovoGem (test arm)

Avg 5.5 mo dx to randomization | **16 mo from randomization**

~21.5 Months from diagnosis

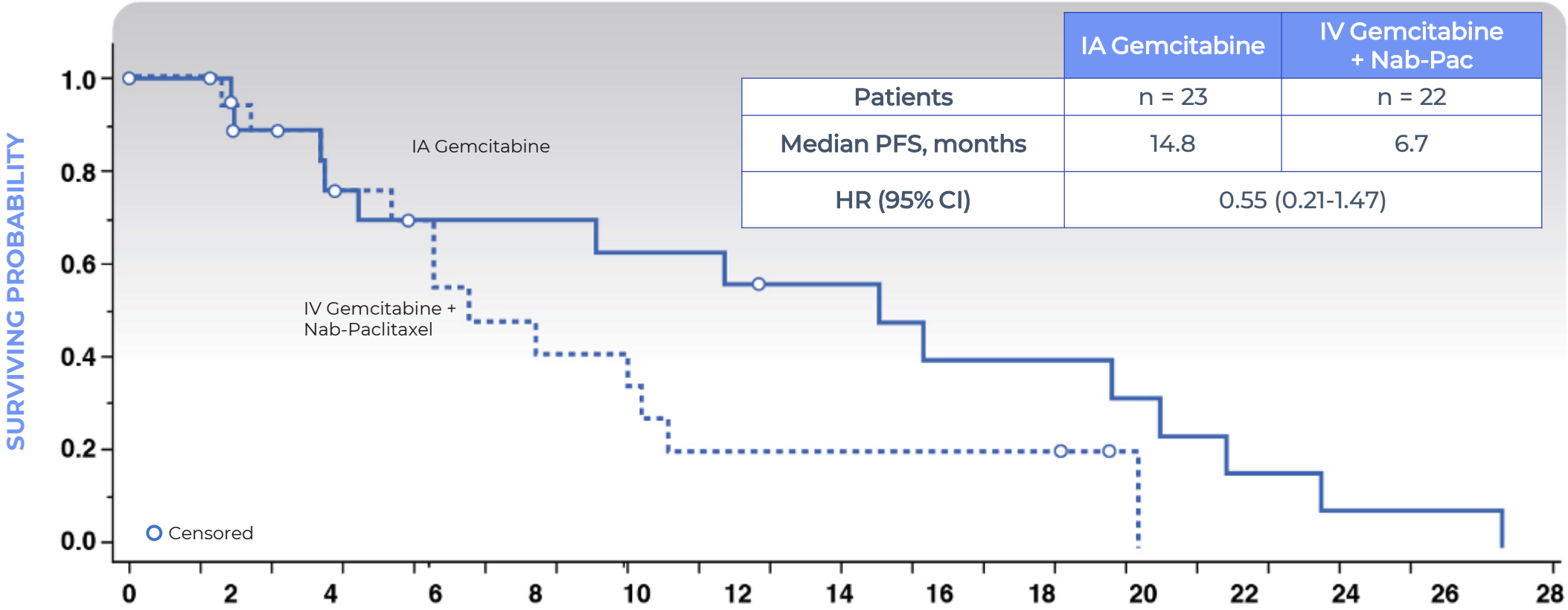
Approx. 21.5 months from dx

Statistical significance was not reached to stop the study early

TIGeR-PaC Phase III Data Update (1st Interim Analysis):

RenovoGem Doubled Progression-Free Survival (PFS) From Time of Randomization*

	IA Gemcitabine	IV Gemcitabine + Nab-Pac
Patients	n = 23	n = 22
Median PFS, months	14.8	6.7
HR (95% CI)	0.55 (0.21-1.47)	



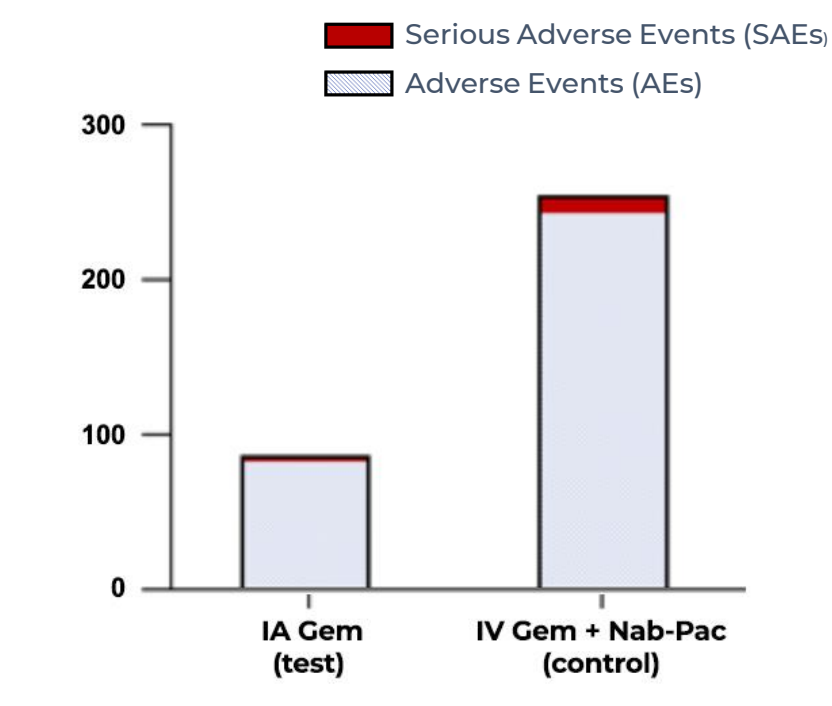
IA Gem	23	17	12	10	10	9	8	7	5	5	4	2	1	1	0
IV Gem + Nab-Pac	22	16	12	10	7	5	3	3	3	3	0				

Data Presented at ESMO GI 2023

TIGeR-PaC Phase III Data Update (1st Interim Analysis)

RenovoGem (Treatment) Arm Observes >65% Fewer AEs and SAEs Compared to Standard of Care Systemic/IV Gem/Abraxane (Control)

65% fewer total AEs and SAEs in IA vs. IV arm



Fewer AEs in 11/13 categories with greater than 10% frequency in each arm (All Grades)

Adverse Events	IV Gem + Pac	IA Gem
Neutropenia	81%	21%
Anemia	48%	8%
Thrombocytopenia	38%	4%
Elevated AST	33%	4%
Elevated ALT	29%	13%
Fatigue	19%	8%
Neuropathy	19%	0%
Dehydration	19%	8%
Hypertension	14%	4%
Hypokalemia	14%	4%
Hypoalbunemia	14%	4%
Abdominal Pain	0%	21%
Nausea	10%	17%

Data Presented at AACR 2023 and ESMO GI 2023

LAPC Market Opportunity*

$1B MARKET OPPORTUNITY*

US: $500M
REST OF WORLD: $500M

New Orphan Drug Product Regulatory and Reimbursement

- Orphan Drug Protection (2 indications)
- Will submit New Drug Application (NDA) approval for RenovoGem
- National Drug Code (J-Code) reimbursement upon FDA NDA approval

New Oncology Drug Market

Average new oncology drug pricing: $150,000/year*

Will submit New Drug Application (NDA) approval for RenovoGem

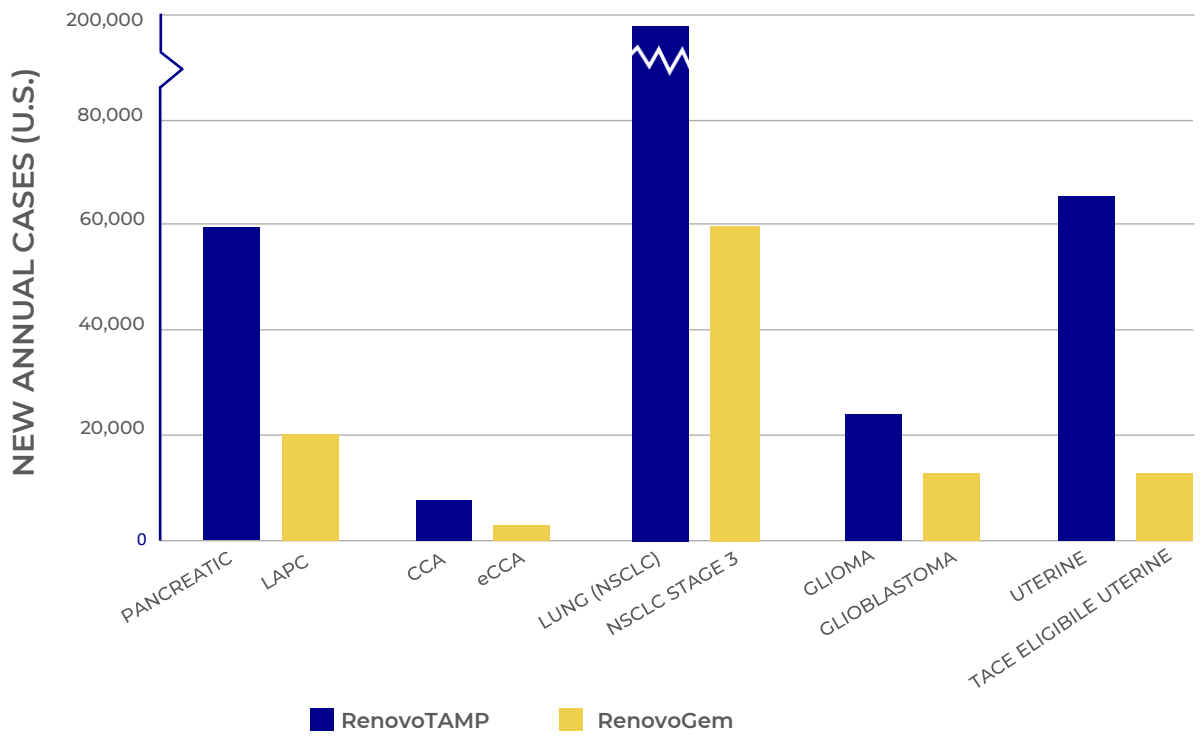
* Fletcher Spaght, 2019

RenovoGem Product Development Plan

	DISCOVERY	PRECLINICAL	PHASE I	PHASE II	PHASE III	COMMERCIAL LAUNCH
LAPC-Pancreatic Cancer				Phase III TIGeR-PaC Study*		
Bile Duct Cancer (Extrahepatic Cholangiocarcinoma [eCCA])				Phase III CouGar Study*		
Neoadjuvant Pancreatic Cancer			Phase I/II Study Est Start FY2024			
Lung Cancer			Pilot animal study completed			
Uterine Tumors						
Glioblastoma						

*Registrational, randomized multi-center clinical trials

TAMP Broad Market Opportunity in Target Cancers



US Annual Incidence of Initial RenovoGem Target Tumor Types

- ~125,000 all locally advanced (Stage 3) potentially addressable via RenovoGem

NEXT:

TAMP platform is broadly applicable to solid tumors:

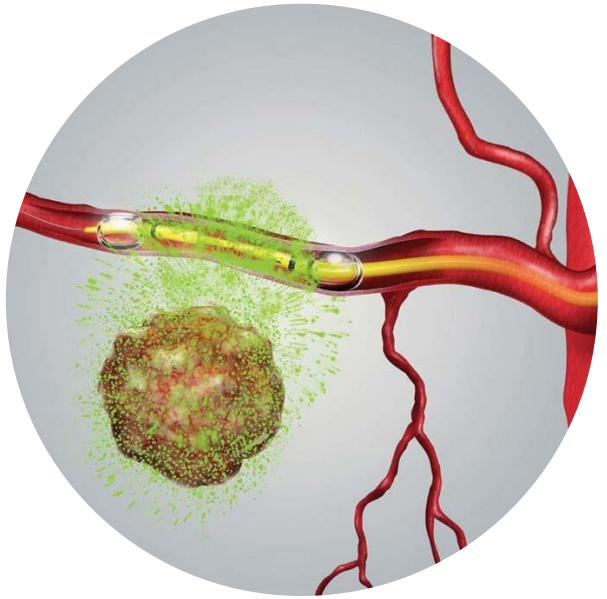
Platform may be used with additional agents in multiple solid tumor indications

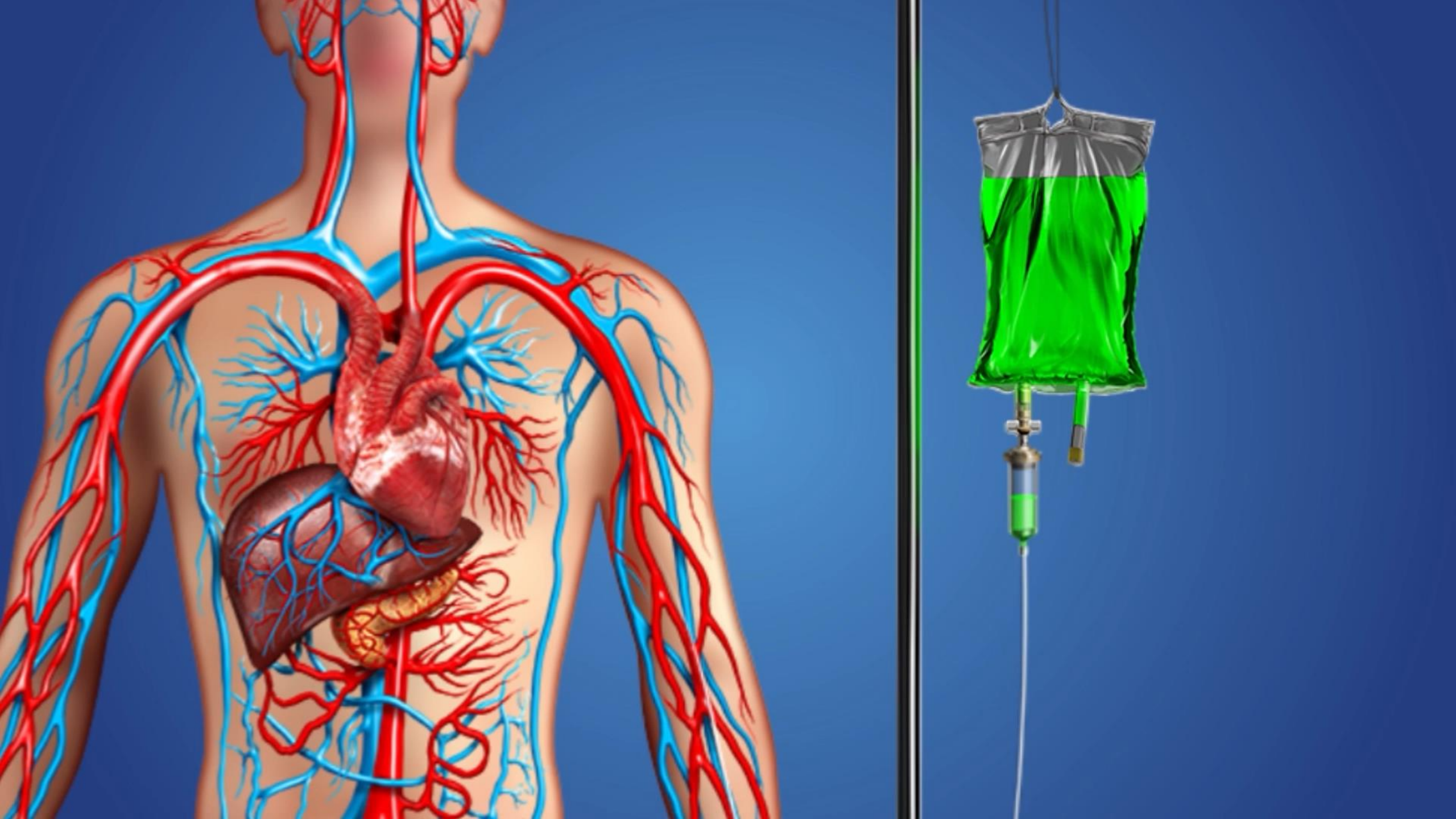
COMPANY NEWS

RenovoRx and Imugene Announce Collaboration to Deliver Oncolytic Virus Therapy Using Proprietary Trans-Arterial Micro-Perfusion (TAMP™) Platform

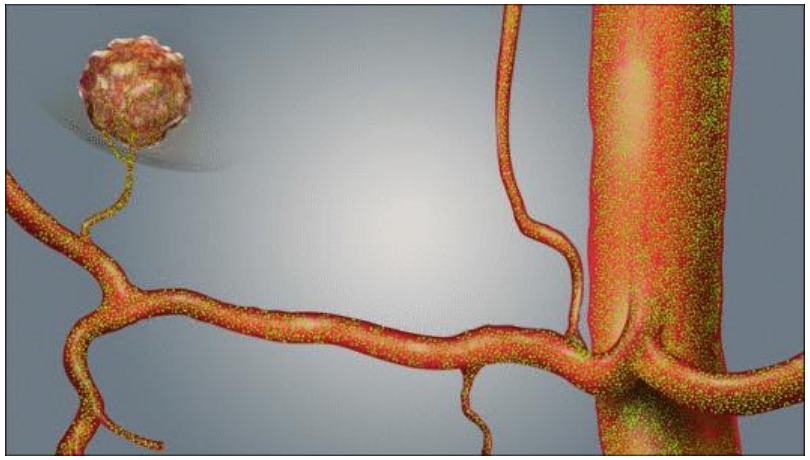
IMUGENE
Developing Cancer Immunotherapies

Trans-Arterial Micro-Perfusion (TAMP): Proprietary Therapy Platform





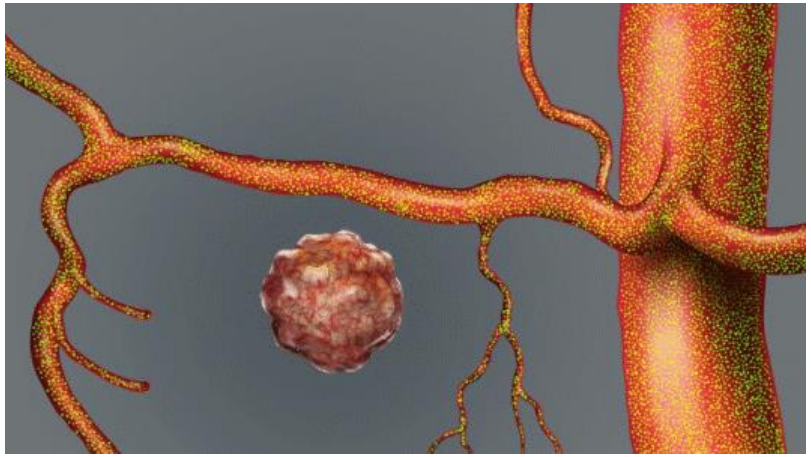
A Paradigm Shift: We Are Addressing a Significant Problem in Cancer Treatment



Hypervascular tumors are adequately treated with current therapies

Liver tumors are highly vascularized

- Large tumor feeders – excellent targets for systemic therapy
- Can be accessed and treated with current local therapy techniques



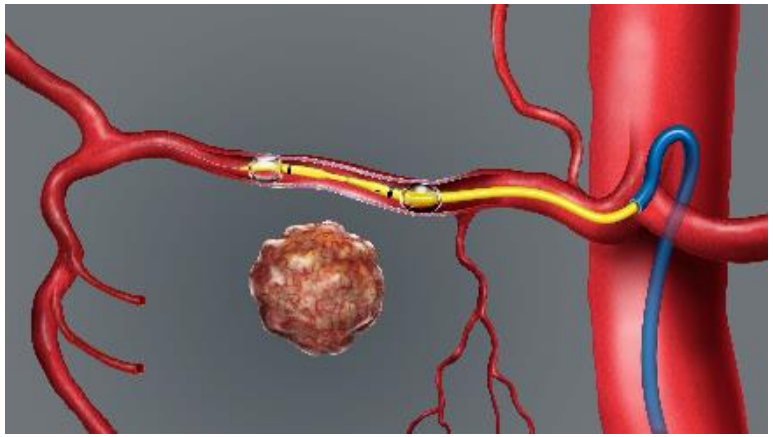
Hypovascular tumors = major barrier to chemotherapy treatment success

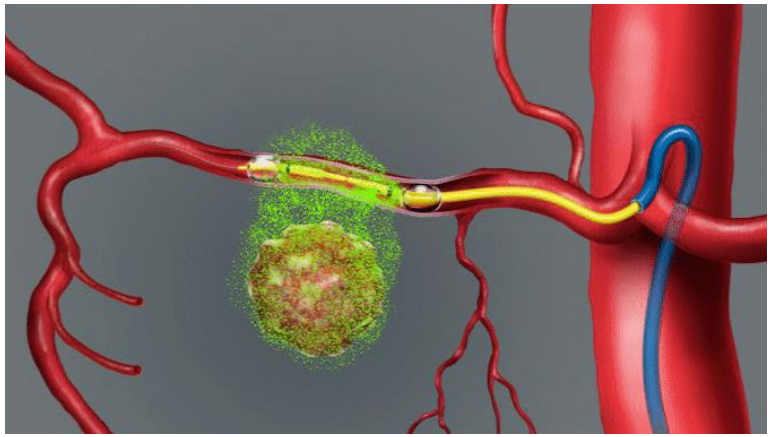
Pancreatic tumors have poor blood supply

- No visible tumor feeder vessels
- Systemic therapy does not reach tumor tissue
- Inability to identify or engage tumor feeder vessels: local therapy is ineffective

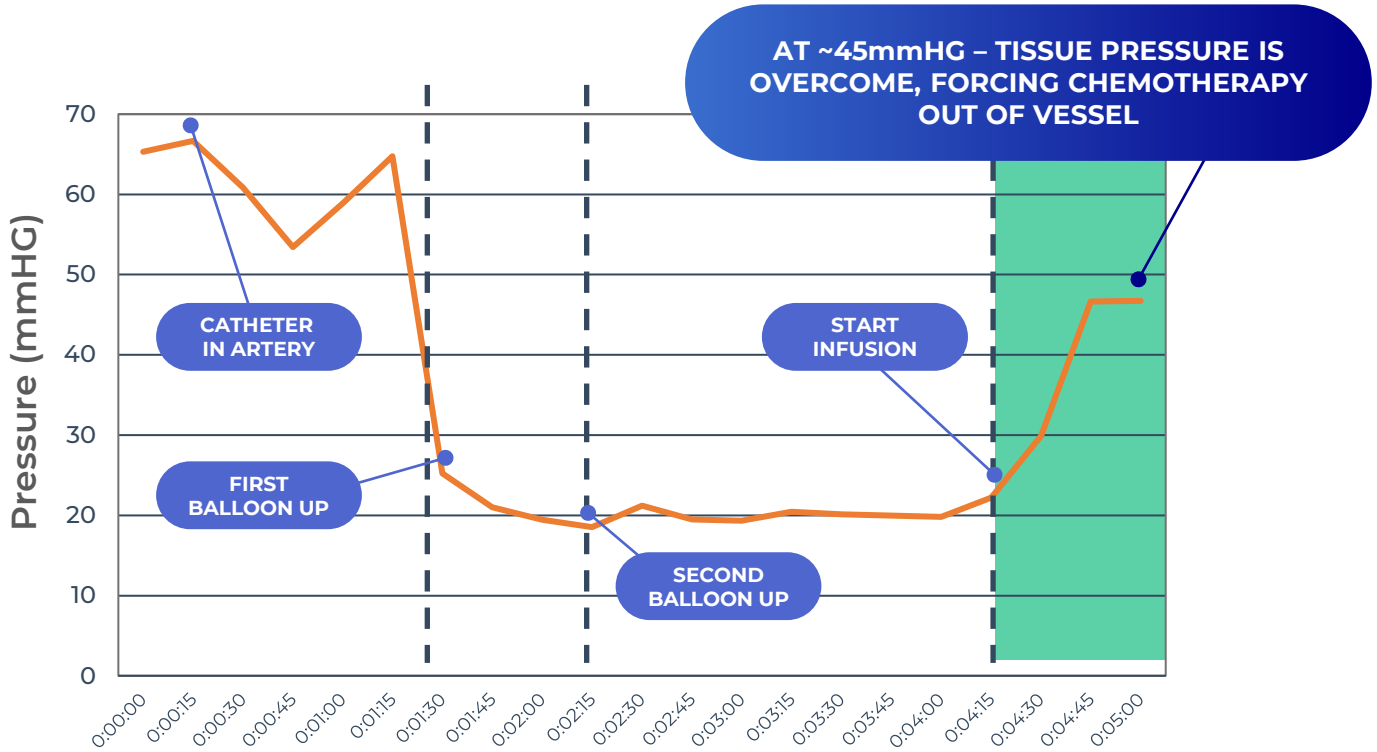
Our Solution: Trans-Arterial Micro-Perfusion (TAMP) Therapy Platform

An Enabling Technology for Therapeutic Delivery in Solid Tumors





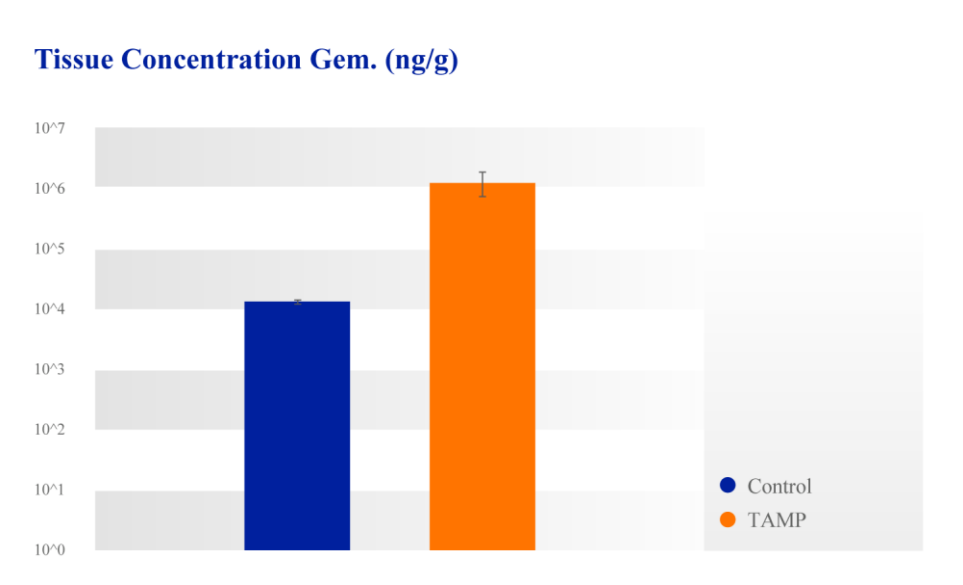
Mechanism: after vessel isolation, increase in pressure forces drug across the artery wall into the micro-vasculature into tumor tissue



TAMP Improves a Drug's Therapeutic Index

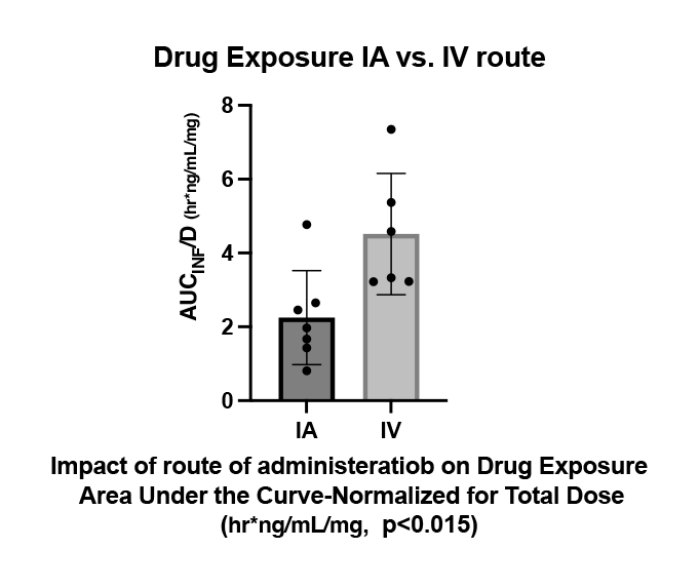
Higher Amounts of Drug to Pathological Site (⬆Efficacy) & Less Systemic Exposure (⬆Safety)

Increases **Drug Concentration to Target Pathological Site** by ~100X* Compared to IV Administration*



*As demonstrated in animal studies presented at SIR 2019

Reduces Drug AUC by >50% Compared to IV Administration+



*As demonstrated in Sub-study performed in Phase III TIGeR-PaC study presented at ASCO-GI 2023

RenovoGem Patient & Physician Experience:

Fewer hospital/clinic visits for patients

Easy to learn, quick procedure for interventional radiologists/oncologists

Patient Experience

- **20-minute infusion**; ~90-minute outpatient procedure (shorter for subsequent procedures)
- 8 treatments over 4-months (2x/month hospital visits)
- 33% less hospital/clinic visits compared to IV Administration (more time at home with family)

Clinician Experience

- Similar techniques used in liver directed therapies
- Fast learning curve
- Physicians demonstrate expertise after 2-3 proctored procedures

RenovoRx Highlights

Targeted Trans-arterial Approach: TAMP Designed to Decrease Side Effects and Increase Tumor Penetration

- Reduced systemic drug exposure
- **Higher local drug concentration**

Lead Product Candidate: RenovoGem

Targeted Combination Therapy:

- Trans-arterial (IA) gemcitabine delivered through proprietary FDA-cleared delivery system

Positive interim analysis data from Phase III TIGeR-PaC study:

- **6-month Overall Survival benefit**
- **8-month progression-free survival benefit**
- **65% reduction in side effects**

RenovoGem Targets Locally Advanced Solid Tumors

- Initial indications: pancreatic cancer **($1B addressable market)** and bile duct cancer
- Potential **pipeline indications** include non-small cell lung cancer, uterine tumors, glioblastoma, sarcoma

Novel Therapy Platform: TAMP Pipeline

- TAMP **compatible with multiple potential targets**
- Platform expanding pre-clinical studies underway
- **Collaboration with Imugene further validates the TAMP platform** and will **explore expansion of the pipeline** with CF33 oncolytic virus therapy for the treatment of difficult-to-access tumors

TAMP Platform: Layers of Market Exclusivity (Regulatory & IP)

- **9 patents issued** on TAMP and proprietary delivery system for targeted combination therapy
  - 8 US patents issued; 1 EU patent issued
  - 8 additional pending patents in US, EU, Asia
- **Orphan Drug Designation** for pancreatic cancer and bile duct cancer provides **7 years of market exclusivity** for RenovoGem upon NDA approval

Experienced Management Team Supported by World Class Board of Directors

Shaun R. Bagai

Chief Executive Officer & Board Member

- HeartFlow ($1B+ raised) Ardian (acq for > $900M)
- Medtronic Vascular
- TransVascular

Ramtin Agah, MD

Chief Medical Officer, Founder & Chairman of the Board

- Interventional Cardiology, Sutter Health
- Consultant Abbott Vascular

Leesa Gentry

Chief Clinical Officer

- Evotec
- Otsuka America Pharmaceuticals
- Omnicare Clinical Research

Ronald B. Kocak, CPA

Vice President, Controller & Principal Financial Officer

- Sensei Biotherapeutics, Inc.
- Member of the American Institute of Certified Public Accountants
- Member of Chartered Global Management Accountant

Una S. Ryan, PhD, OBE

Board Member

- Board: Cortexyme, Elemental Machines

Laurence J. Marton, MD

Board Member

- Board: Cellsonics, TOMA Biosciences, xCures

Angela Macfarlane

Board Member

- CEO, Perceive Biotherapeutics ($78M raised led by JJDC)
- CEO Foresight Labs

Robert J. Spiegel, MD

Board Member

- CMO, PTC Therapeutics
- CMO, Schering-Plough ($41.1B merger with Merck)

Led or Contributed to the Development of:

- >200 years of combined development / commercial experience
- Contributed to 30+ successful New Drug Application filings with the Food and Drug Administration
- Launched multiple blockbuster drugs
- Served as executives or board members in companies acquired by Medtronic, Roche, Merck, and Allergan

Scientific Advisory Board

Mike Pishvaian, MD, PhD

- Associate Professor, Department of Oncology Director of the Gastrointestinal, Developmental Therapeutics, and Clinical Research Programs at the NCR Kimmel Cancer Center at Sibley Memorial Hospital
- Johns Hopkins University School of Medicine

Karyn A. Goodman, MD, MS

- Professor and Vice Chair of Clinical Research, Department of Radiation Oncology, Icahn School of Medicine at Mount Sinai
- Associate Director of Clinical Research, The Tisch Cancer Institute at Mount Sinai

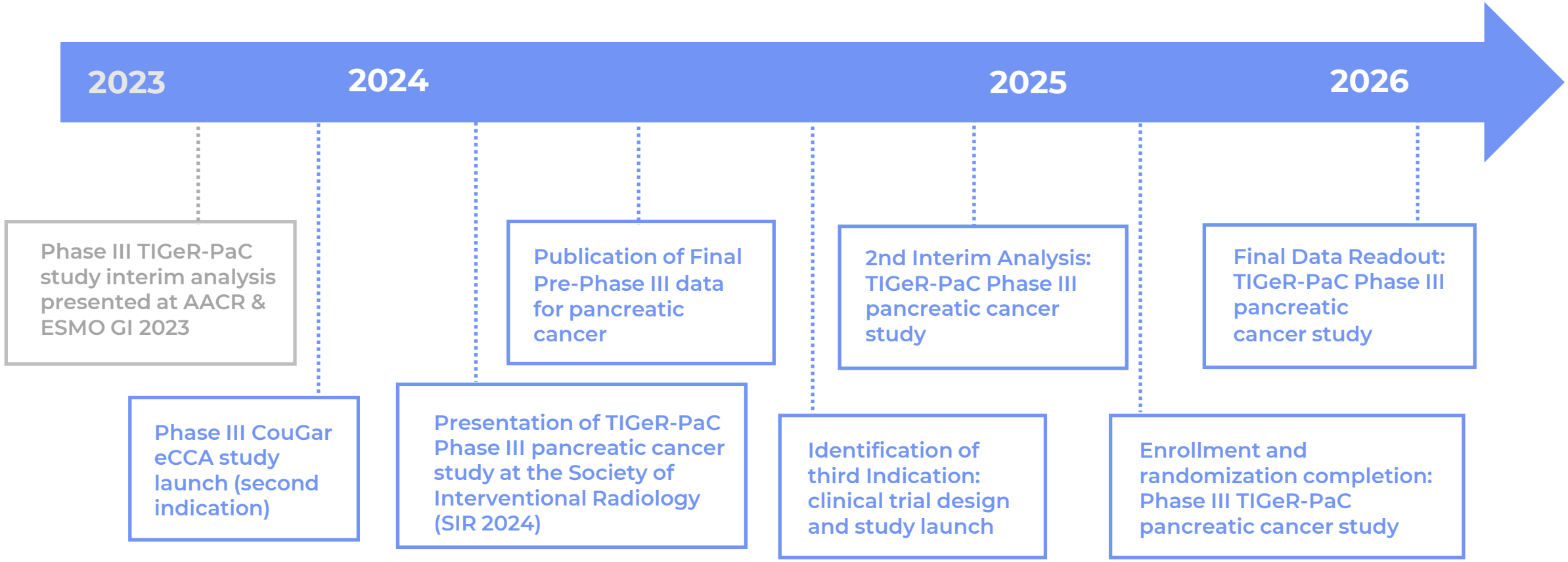
Margaret A. Tempero, M.D.

- Professor of Medicine and Director of the UCSF Pancreas Center
- Editor-in-Chief of JNCCN
- Former ASCO President

Michel Ducreux, M.D., Ph.D.

- Head of the Gastrointestinal Oncology Unit and Gastrointestinal Oncology Tumor Board at Gustave Roussy
- Professor of Oncology at Paris-Saclay University in France
- Vice-Chair of ESMO GI

Upcoming Milestones



Investment Opportunity

- De-risked drug development and validated TAMP platform
- Large first indication market ($1B) and platform broadly applicable to growing market segment
- Experienced clinical and commercial Leadership Team and Board
- **First RenovoGem Phase III interim analysis completed 1H ’23** – presented positive results at AACR 2023 and ESMO GI 2023:
  - **6-month Overall Survival benefit**
  - **8-month progression-free survival benefit**
  - **>65% reduction in side effects**

Delivering therapy where it matters®

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