peel THERAPEUTICS

Member of biohive

SALT LAKE CITY, UTAH, USA

Evolutionary medicine engineered to improve patient lives

NON-CONFIDENTIAL, SEPTEMBER 2025

PEEL UNLOCKS EVOLUTIONARY BIOLOGY TO IMPROVE PATIENTS' LIVES

- Peel uses deep expertise in biology, genomics, and drug delivery to introduce drugs for oncology and immune diseases
- Our approach is validated on nature's ability to avoid disease in plants and animals for 100 million years
- **Lead clinical asset is a New Molecular Entity (NME) demonstrating potential to disrupt the standard of care for treating solid tumors**

PEEL THERAPEUTICS IS GUIDED BY EXPERIENCED LIFE SCIENCE OPERATORS, INVESTORS, AND ENTREPRENEURS

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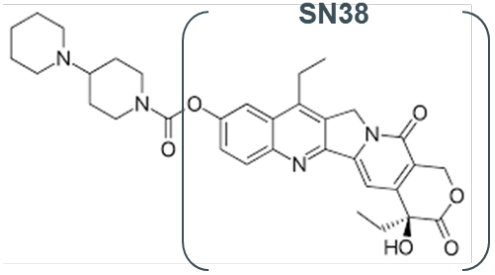
IRINOTECAN IS THE MOST FREQUENTLY PRESCRIBED TOP1 INHIBITOR BUT HAS SIGNICANT ISSUES WITH METABOLISM AND TOXICITY

Irinotecan



IRINOTECAN HAS SIGNIFICANT SHORTCOMINGS THAT CONTRIBUTE TO ITS LACK OF SUSTAINED CLINICAL RESPONSE

Shortcomings of Irinotecan

Issues	Description
First Pass Metabolism/ Bioavailability	• Requires conversion in liver to active metabolite (SN38) • Only 3% converted to SN38 and less reaches tumor
Pharmacokinetic Profile	• SN38 peaks within 1 hour with ~ 6-12-hour half-life • C_{max}-related GI toxicity is a major challenge
PK Variability and Genotyping	• Interpatient variability UGT1A1 activity, the enzyme responsible for deactivation of SN38
GI Toxicity	• Inactivated SN38 reactivated in gut by bacterial enzymes leading to gastrointestinal toxicity • Grade 3+ diarrhea in ~40% of patients
Sensitivity to Drug Efflux	• SN38 is highly sensitive to efflux through the ABCG2 transporter • Substantial proportion of irinotecan treatment failures attributable to this mechanism

IRINOTECAN REFORMULATIONS HAVE NOT ADDRESSED IRINOTECAN'S DRAWBACKS AND HAVE ACHIEVED LIMITED CLINICAL SUCCESS

Irinotecan Reformulations

Issues	Onivyde ® (Liposomal irinotecan)	Onzeald ™ (4-arm PEG-irinotecan)
First Pass Metabolism/ Bioavailability	✗	✗
Pharmacokinetic Profile	✓	✓
PK Variability and Genotyping	✗	✗
GI Toxicity	✗	✗
Sensitivity to Drug Efflux	✗	✗

Clinical Findings

- Although approved in combination with 5-FU, leucovorin and oxaliplatin (NALIRIFOX) for untreated pancreatic cancer, Onivyde has had relatively limited clinical impact

Onivyde Phase 3 Outcomes in Pancreatic Cancer

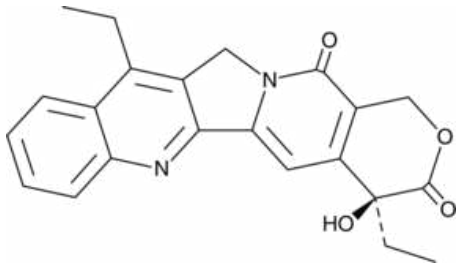
	NALIRIFOX	Gemcitabine + Abraxane
ORR	42%	36%
mPFS	7.4 mo.	5.6 mo.
mOS	11.1 mo.	9.2 mo.

- Nektar studied Onzeald, a 4-arm PEG formulation of irinotecan, in the Phase III BEACON trial in patients with advanced breast cancer
- Although there was a 2-month OS benefit favoring the treatment arm, this trend did not reach statistical significance and the program was discontinued in 2020

PEEL-224 IS A NEW MOLECULAR ENTITY (NME) THAT DELIVERS A NOVEL TOP1 INHIBITOR PAYLOAD TO THE TUMOR

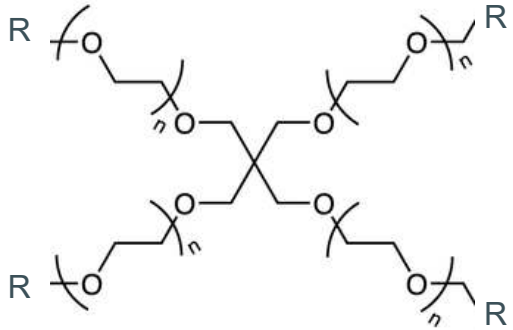
Combination of PEG dendrimer delivery system and novel TOPO1 payload create a new molecular entity (NME) with patent protection through 2039 (USA) and expected 5+ year regulatory exclusivity

Novel TOP1 Payload (SN22)



- SN22 is a novel camptothecin (TOP1 inhibitor) derivative with similar potency to SN38, but with several important biochemical differences
  - Resistance to UGT1A1 metabolism
  - Resistance to cellular efflux through ABCG2 transporter

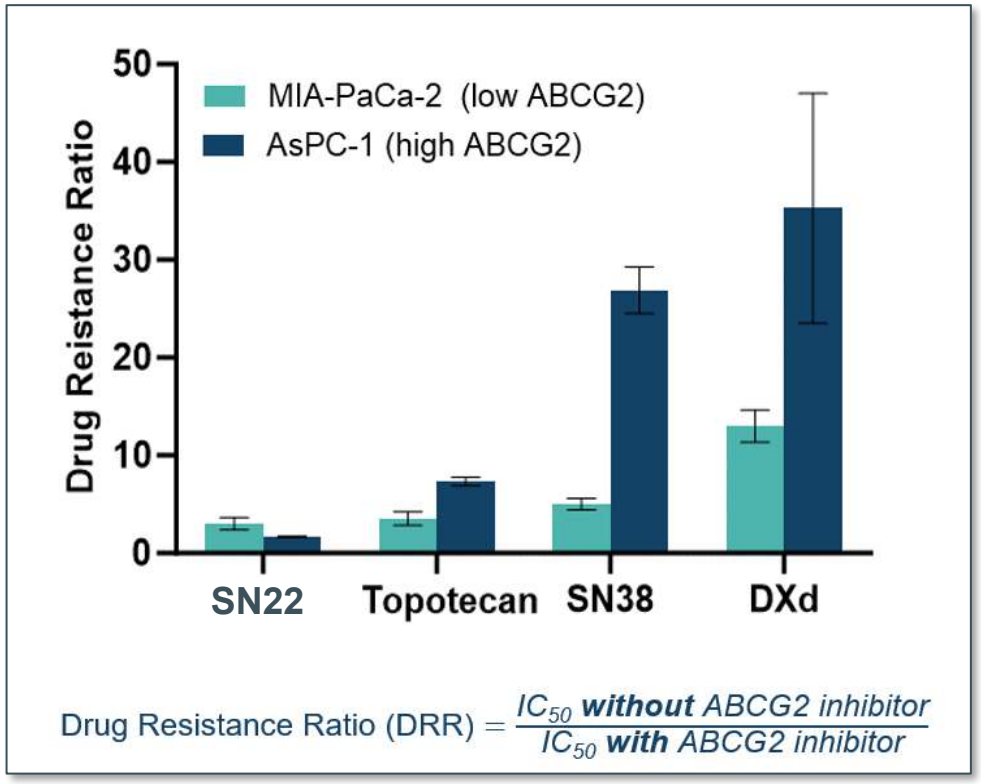
Optimized Delivery



- PEG dendrimer is conjugated with 4 molecules of SN22
  - PEG conjugation is an established mode of extending the circulation half-life of therapeutic molecules
  - Nanoparticle formulation limits extravasation into normal tissue
  - Conjugated SN22 is inactive in circulation and released from the PEG carrier over an extended period

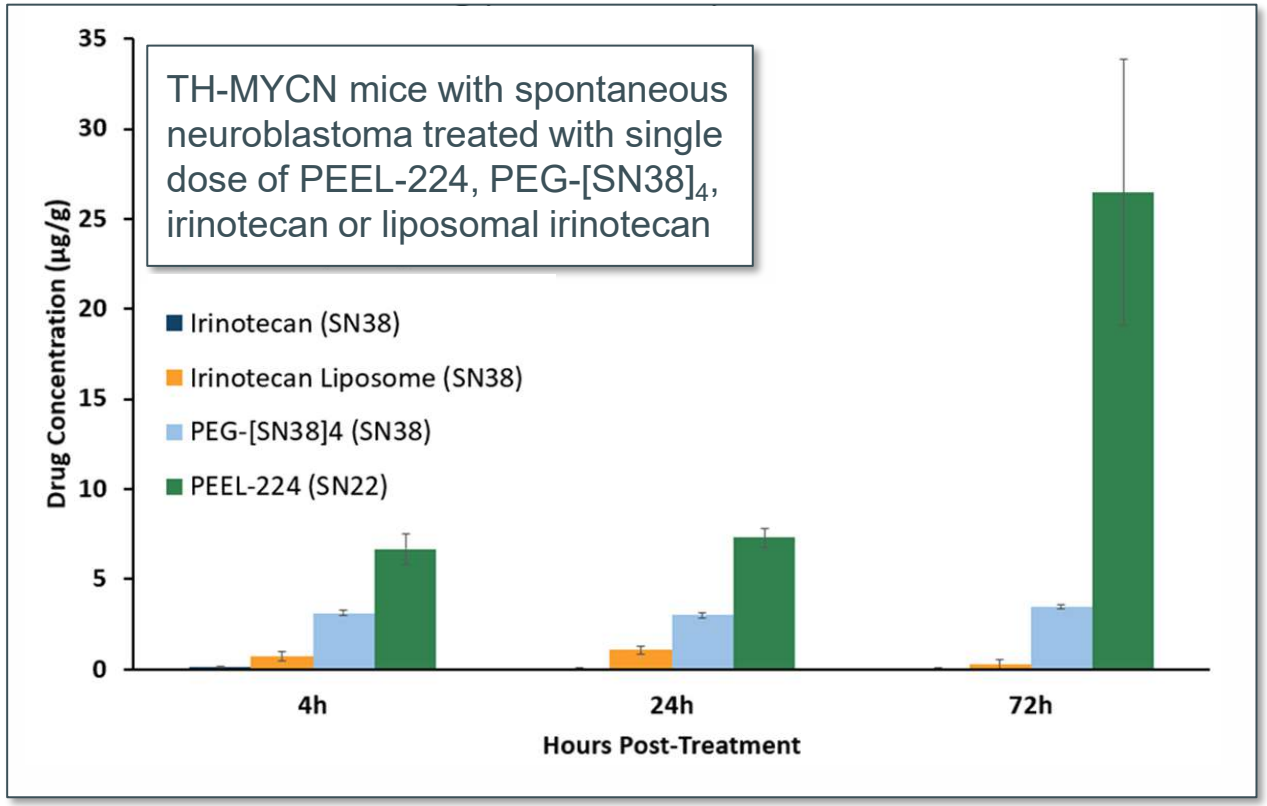
PEEL-224 PAYLOAD IS RESISTANT TO DRUG EFFLUX AND ENABLES TUMOR ACCUMULATION OF ACTIVE METABOLITE

Resistance to Drug Efflux *In Vitro*



Drug Resistance Ratio (DRR) = $\frac{IC_{50}\ \textbf{without}\ ABCG2\ inhibitor}{IC_{50}\ \textbf{with}\ ABCG2\ inhibitor}$

Tumor Accumulation *In Vivo*



PEEL-224 OVERCOMES MANY OF THE ISSUES ASSOCIATED WITH IRINOTECAN

Issues	Irinotecan / SN38	PEEL-224 / Payload	Clinical Impact of PEEL-224 Relative to Irinotecan
Bioavailability	• <3% of irinotecan is converted to SN38	• 100% bioavailability of PEEL-224 Payload	• **Higher response rates** • **More durable responses** • **Lower GI toxicity** • **More amenable to combination therapy**
PK Profile	• High C_{max} • Rapid elimination • Low overall exposure	• Lower C_{max} • Slower elimination • High overall exposure	
GI Toxicity	• Intestinal reactivation by gut bacteria	• Not susceptible to gut reactivation	
Sensitivity to Drug Efflux	• Drug eliminated from tumor tissue • Lower efficacy in tumors with ABCG2 expression	• Drug concentrated in tumor tissue • No impact of ABCG2 expression	

PEEL-224 WITH ITS PEGYLATED DELIVERY SYTEM IS ENGINEERED TO DRAMATICALLY OUTPERFORM IRINOTECAN

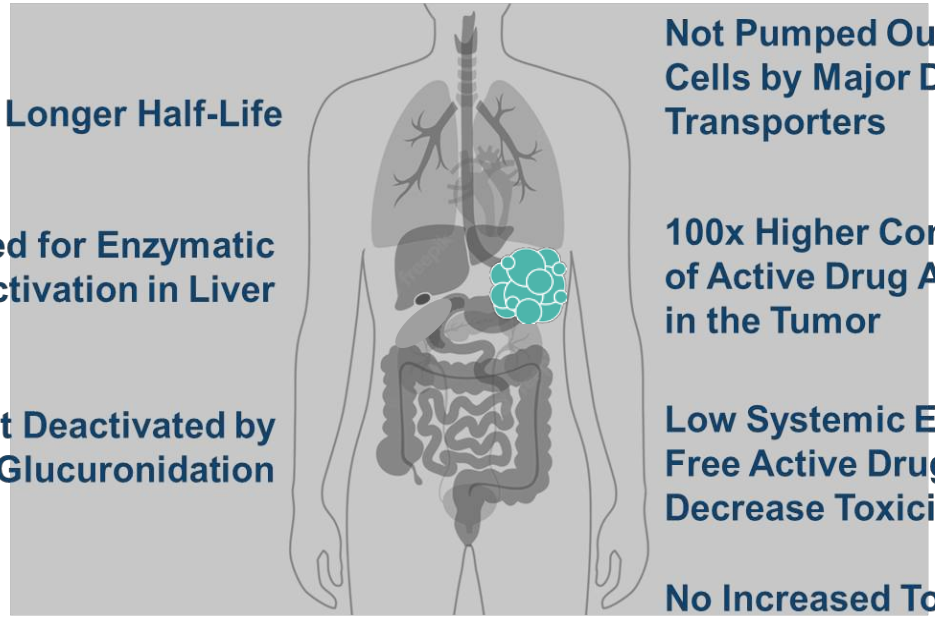
Decreased Drug Resistance
SN22 payload resists MDR transporter efflux

Decreased GI Toxicity
PEEL-224 avoids intestinal reabsorption

Improved Tumor Delivery
SN22 payload cleaved at tumor site

Improved Bioavailability
PEG nanoparticle extends systemic exposure

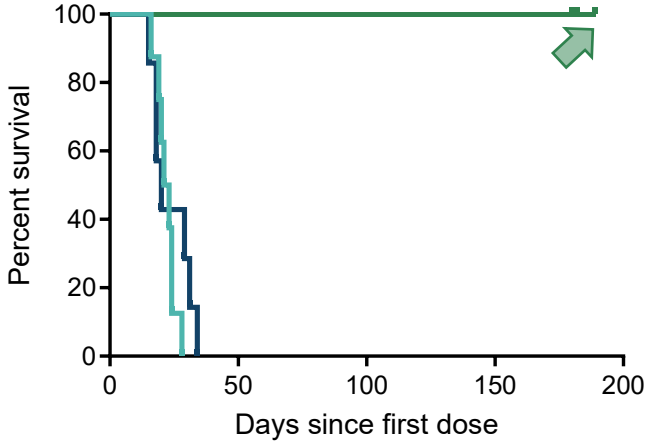
PEEL-224



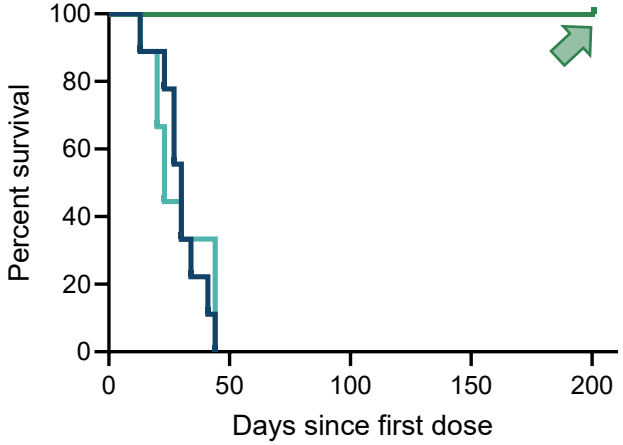
Nguyen et al. Cancer Research. 2020

PEEL-224 DEMONSTRATES IMPRESSIVE PRECLINICAL RESPONSES ACROSS A RANGE OF PEDIATRIC AND ADULT TUMORS

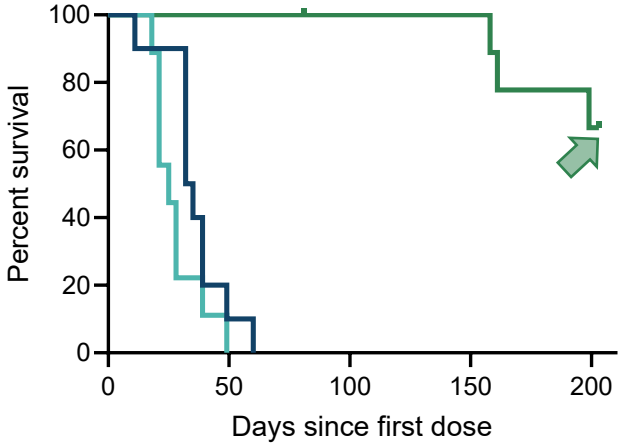
Neuroblastoma



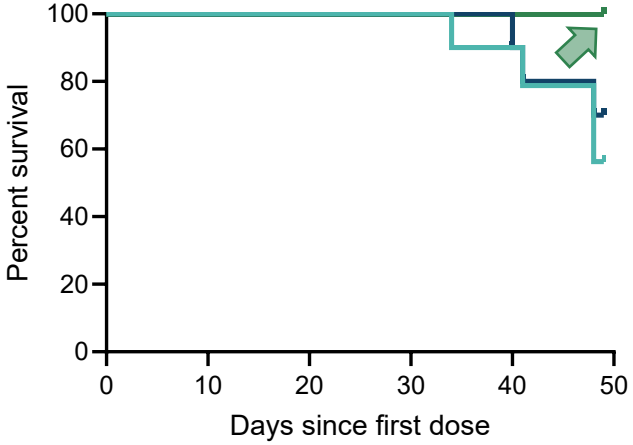
Ewing Sarcoma



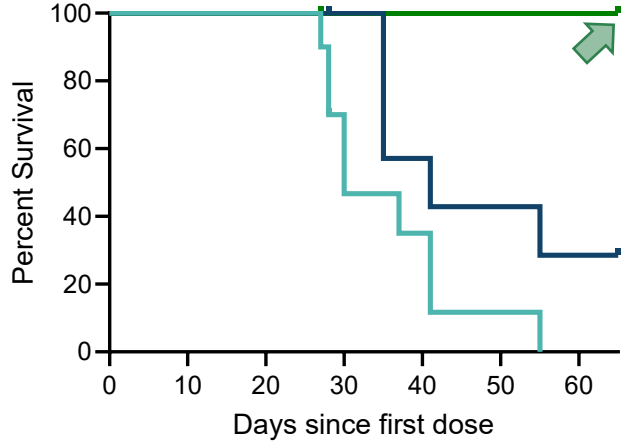
Rhabdomyosarcoma



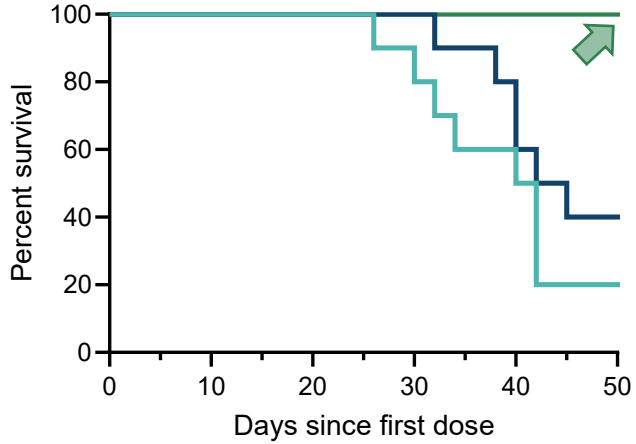
Gastric Cancer



Colorectal Cancer



Pancreatic Cancer

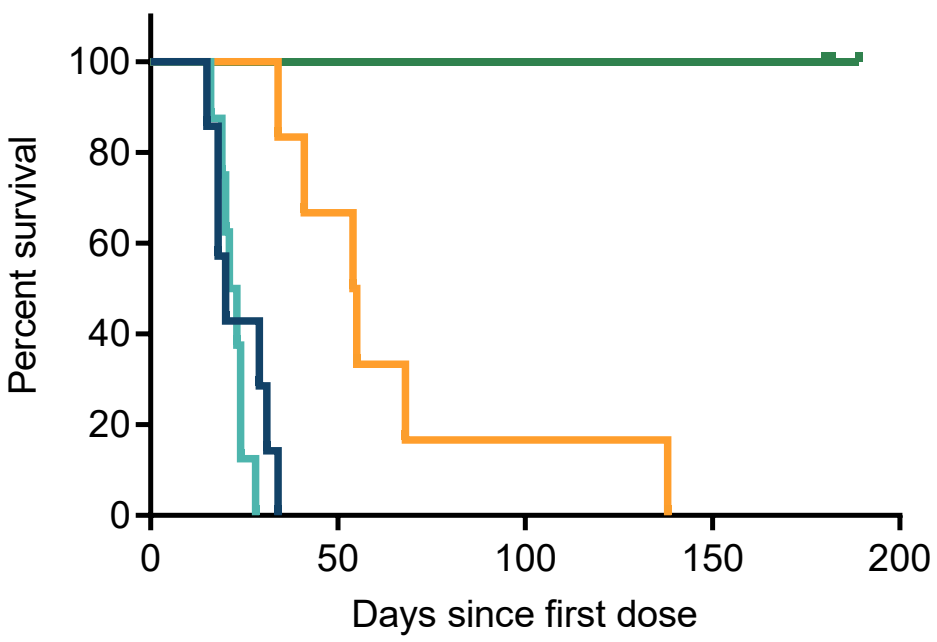


PEEL-224 (q7d x 4 doses) | **Irinotecan** (q7d x 4 doses) | **No Treatment**

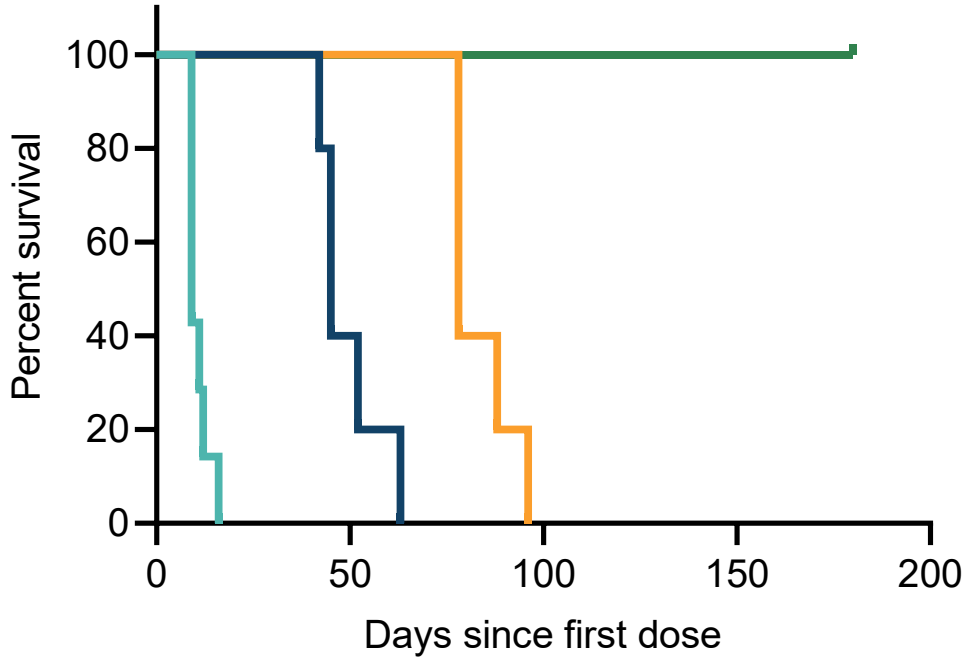
Last dose for all tumors on Day 21

PEEL-224 OUTPERFORMS IRINOTECAN AND IRINOTECAN LIPOSOME (ONIVYDE®) IN PRECLINICAL TESTING

Survival of Mice with Spontaneous Neuroblastoma (TH-MYCN)



Survival of Mice with Neuroblastoma Patient Derived Xenograft (COG-N-415x)



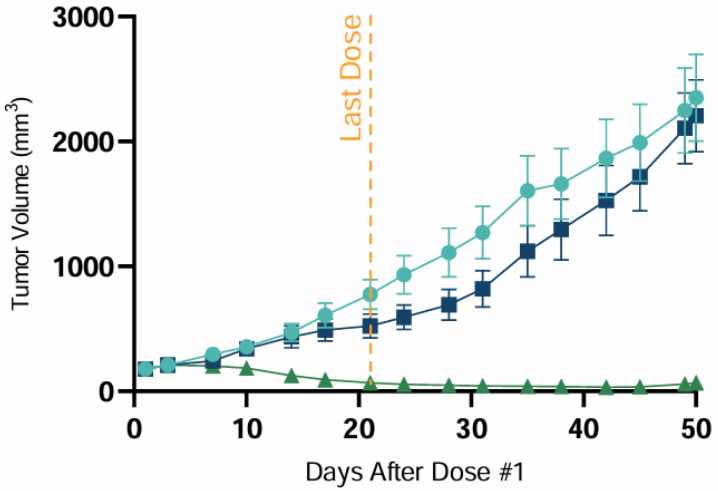
PEEL-224 | **Irinotecan liposome** | **Irinotecan** | **No Treatment**

All treatment cohorts: once weekly x 4 doses

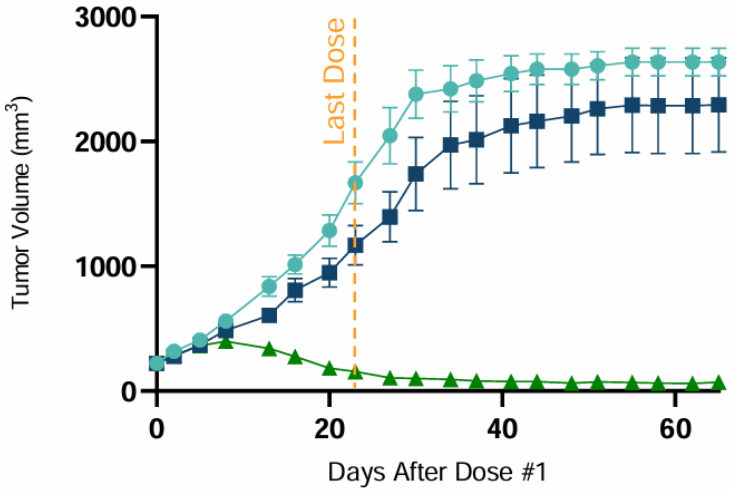
Nguyen et al. *Cancer Research.* (2020)

XENOGRAFT MODELS USING CHEMORESISTANT CELL LINES SUPPORT THE ADVANTAGES OF PEEL-224 IN VIVO

Gastric Cancer

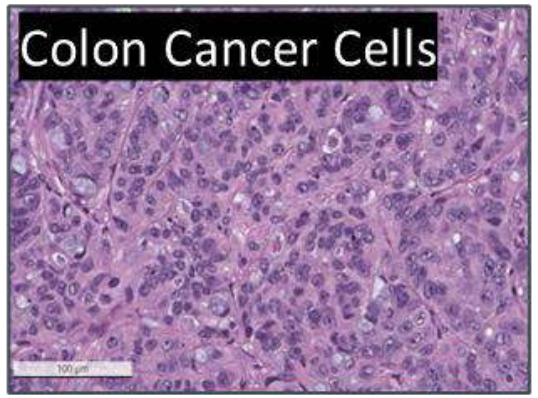


Colorectal Cancer

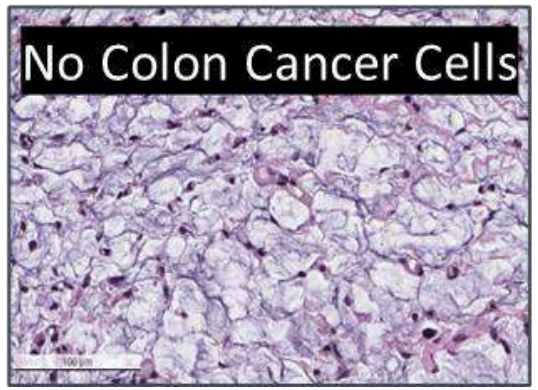


PEEL-224 (q7d x 4 doses) | **Irinotecan** (q7d x 4 doses) | **No Treatment**

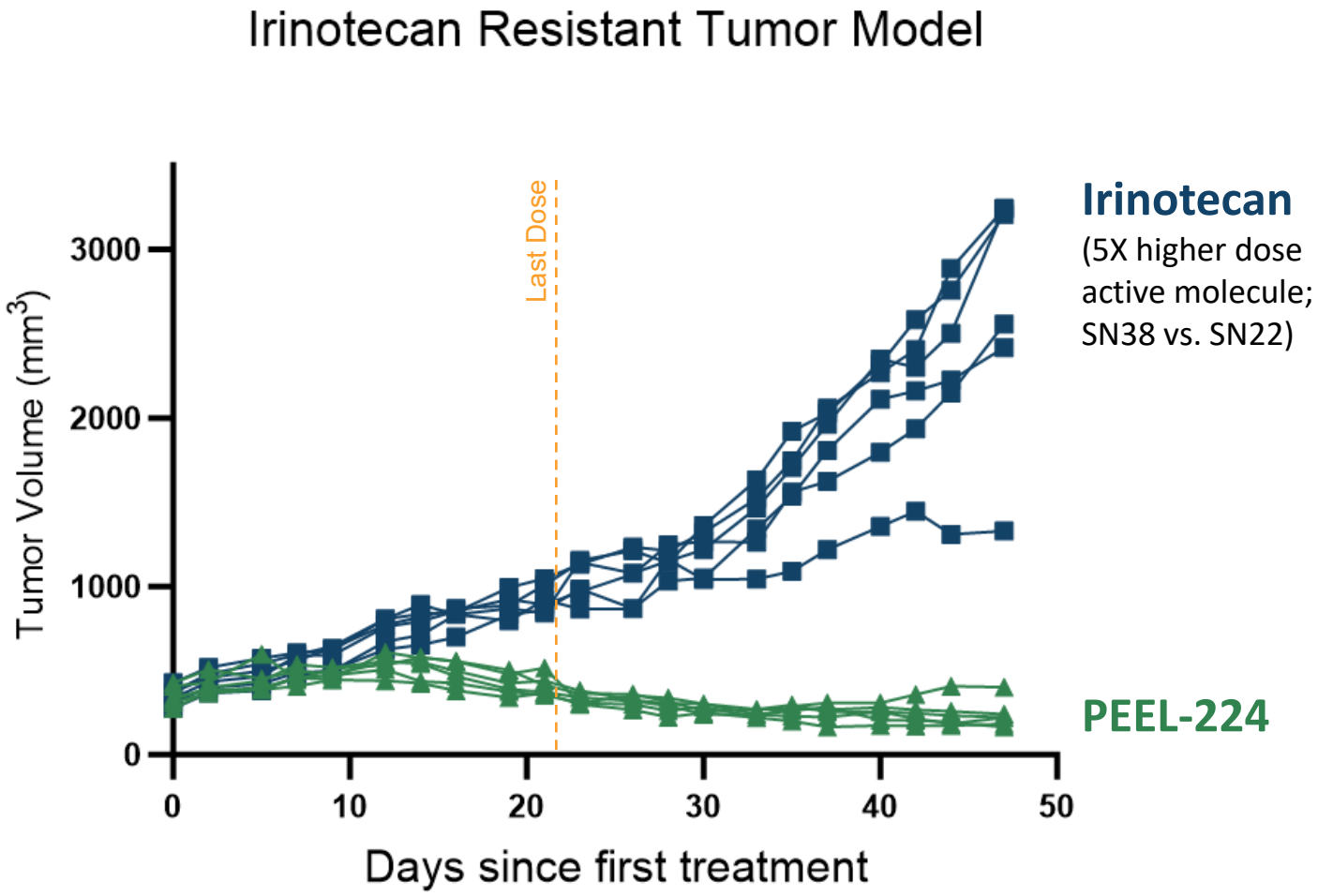
Vehicle



PEEL-224

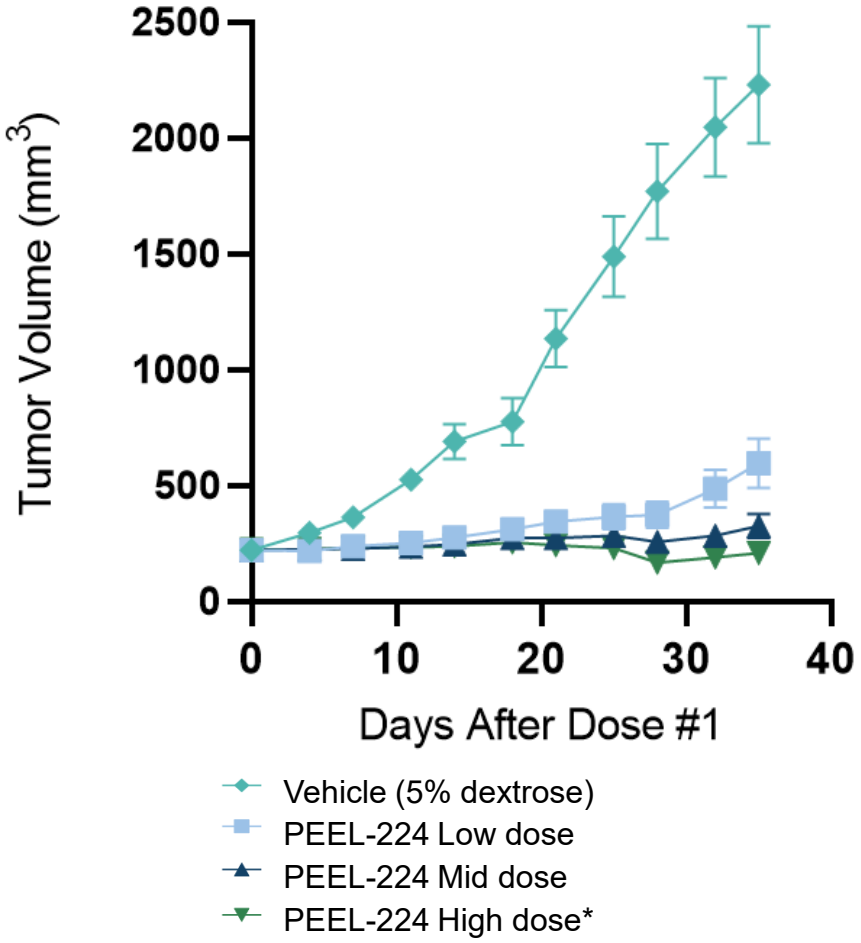


PEEL-224 OVERCOMES IRINOTECAN RESISTANCE IN VIVO, A MAJOR CAUSE OF RELAPSE IN HUMAN PATIENTS



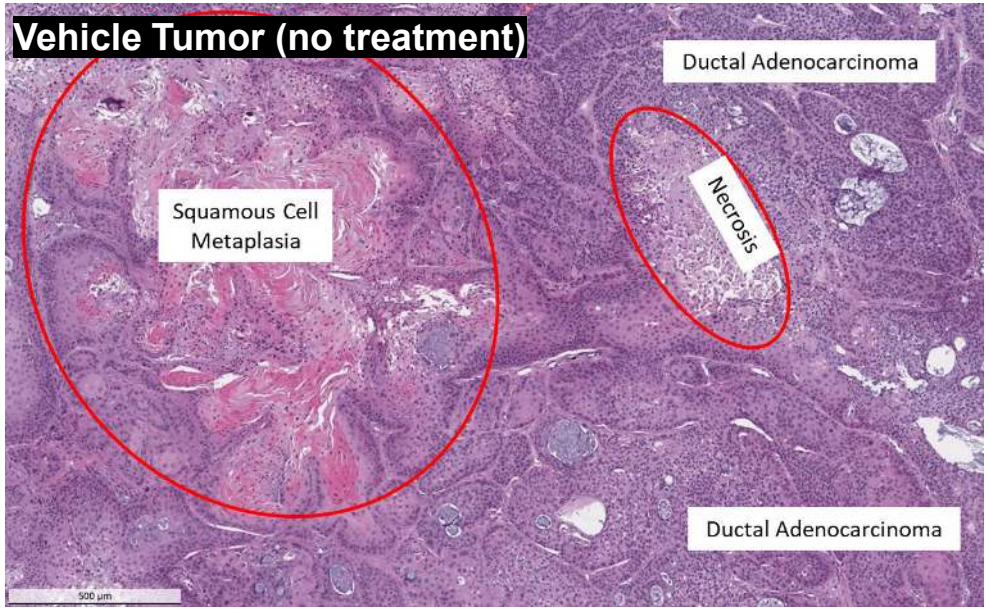
- Human colon cancer xenografts grown to be irinotecan resistant
- Tumors treated with irinotecan or PEEL-224 1x/week for 4 doses
- PEEL-224 maintained sustained response after last dose received
- **>90% reduction in average size of irinotecan resistant tumors with PEEL-224 treatment**

PEEL-224 DOSE RESPONSE AND ELIMINATION OF AGGRESSIVE SQUAMOUS CELLS IN PANCREATIC CANCER



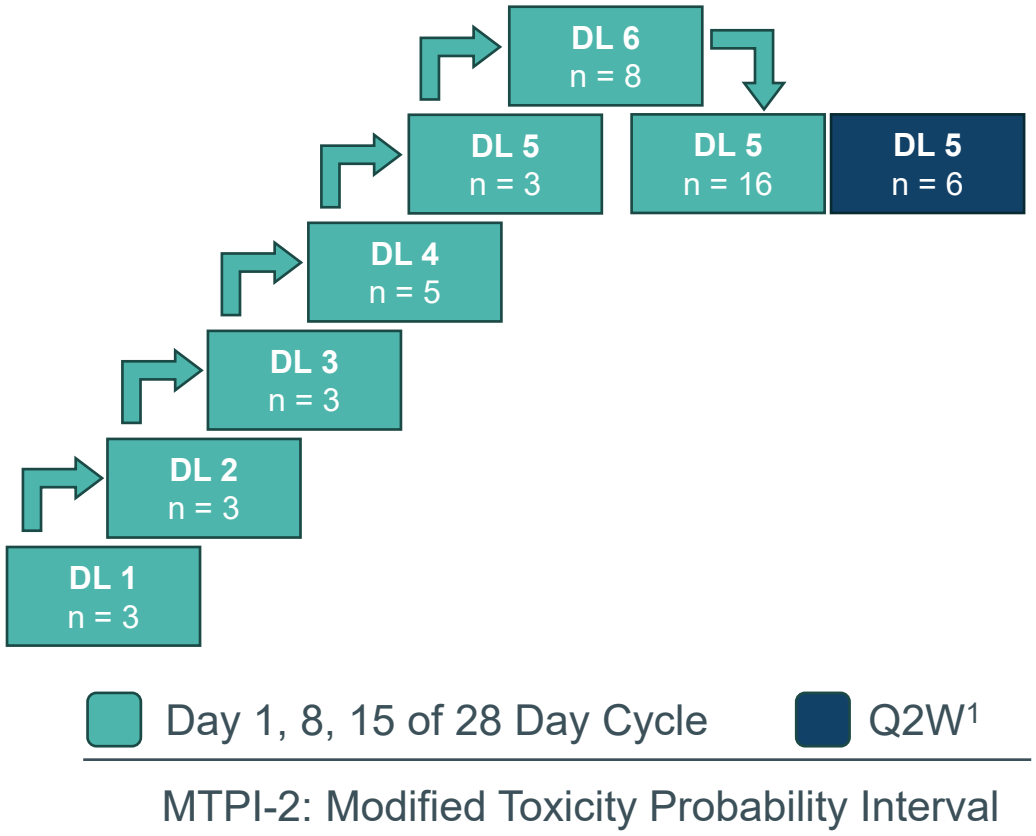
*mice removed from study due to mortality at later timepoints (Day 28 N=4; Day 32+ N=2 for high-dose group)

- **No squamous cells were found in any of the tumors treated with PEEL-224, independent of dose**
- All vehicle treated tumors (BxPC3) contained aggressive squamous cell metaplasia components
- Athymic nude female mice with BxPC3 flank xenografts received treatment weekly x4 (N=10/arm)



THE PEEL-224 PHASE I PROGRAM HAS ENROLLED 38 PATIENTS AT OR NEAR THE RP2D

Dose Escalation Scheme



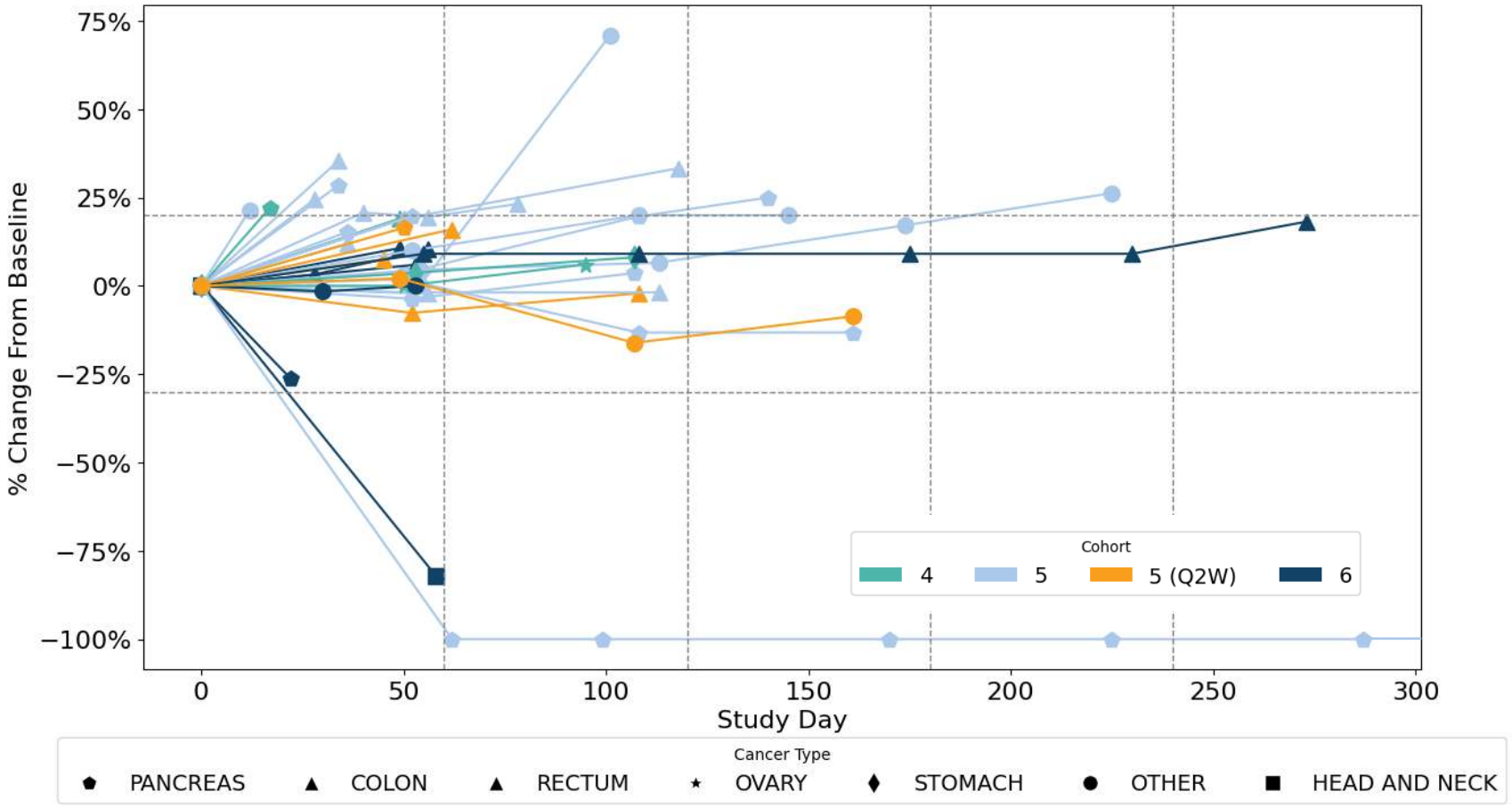
FIH Study of PEEL-224

- Goals of the FIH study were to identify an active dose and understand the toxicity profile of PEEL-224
- Expectations for the observation of objective responses in this study were limited
  - 75% of participants had either advanced stage colorectal or pancreatic cancer
  - Patients had a median of 6 prior lines of therapy
  - 80% of patients had a prior history of irinotecan treatment, often in more than one line of therapy
  - Irinotecan is most effective when administered in combination with other therapies
- Consistent with other TOP1 inhibitors, dose limiting toxicities included neutropenia, thrombocytopenia and anemia

[1]Q2W schedule tested in anticipation of combination trial in combination with 5-FU/LV + bevacizumab

NON-CONFIDENTIAL

PEEL-224 PHASE 1 DATA DEMONSTRATE ACTIVITY IN HEAVILY PRETREATED PATIENTS WITH PRIOR IRINOTECAN EXPOSURE



3 Highest Doses (N=38)*

- **66%** of patients with heavily pre-treated solid tumors achieved sustained disease control (≥2 months)
- **26%** patients with at least SD at 4-month restaging
- **13%** patients with at least SD at 6-month restaging

* Preliminary data pending final CSR

PEEL-224 MONOTHERPAY HAS 1.5 TO 7X THE DISEASE CONTROL RATE COMPARED TO IRINOTECAN AND IRINOTECAN LIPOSOME

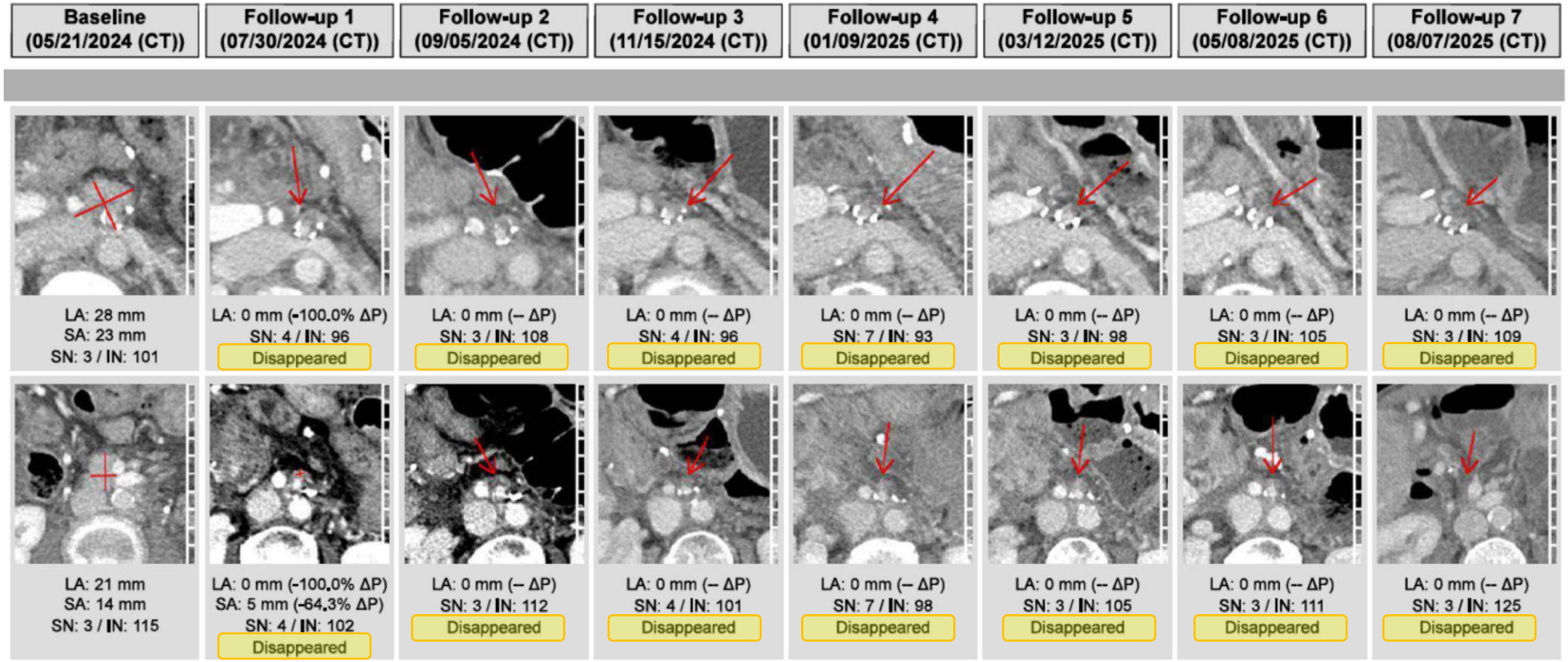
PHASE 1 MONOTHERAPY						
	Dose range	Progressive Disease	Stable Disease	Partial Response	Complete Response	Disease Control Rate (SD/PR/CR)
PEEL-224: (N=38)*	65-140 mg/m^2	34%	60%	3%	3%	**68%**
Irinotecan (CPT-11): (N=59)	50-145 mg/m^2	91%	7%	2%	0	**9%**
Irinotecan Liposome (Onivyde®): (N=11)$^+$	60-180 mg/m^2	55%	27%	18%	0%	**45%**

*Three study doses that overlap with range for irinotecan and irinotecan liposome dosing
$^+$One irinotecan liposome patient died from severe adverse event (diarrhea and neutropenic fever)

PEEL-224 Preliminary Data; Pending Final CSR

IRINOTECAN PHASE 1: *de Forni et al. Cancer Research (1994)*
ONIVYDE PHASE 1: *Chang et al. Cancer Chemother Pharmacol (2015)*

PEEL-224 GENERATED A COMPLETE RESPONSE IN PANCREATIC CANCER



Complete Response to PEEL-224

- 63-year-old pancreatic cancer patient with peritoneal and celiac lymph node metastases
- First-line FOLFIRINOX initiated, but discontinued after one dose due to oxaliplatin toxicity
- Received three cycles of gemcitabine + Abraxane until disease progression
- Initiation of PEEL-224 monotherapy associated with a complete response within 2 months
- Patient has continued on study for over 14 months, no recurrence
- Biomarker and other data will be evaluated for possible predictors of response to PEEL-224

peel THERAPEUTICS

PEEL-224 FIRST-IN-HUMAN STUDY HAS CONFIRMED THE IMPROVED GI TOXICITY PROFILE OF PEEL-224 RELATIVE TO IRINOTECAN

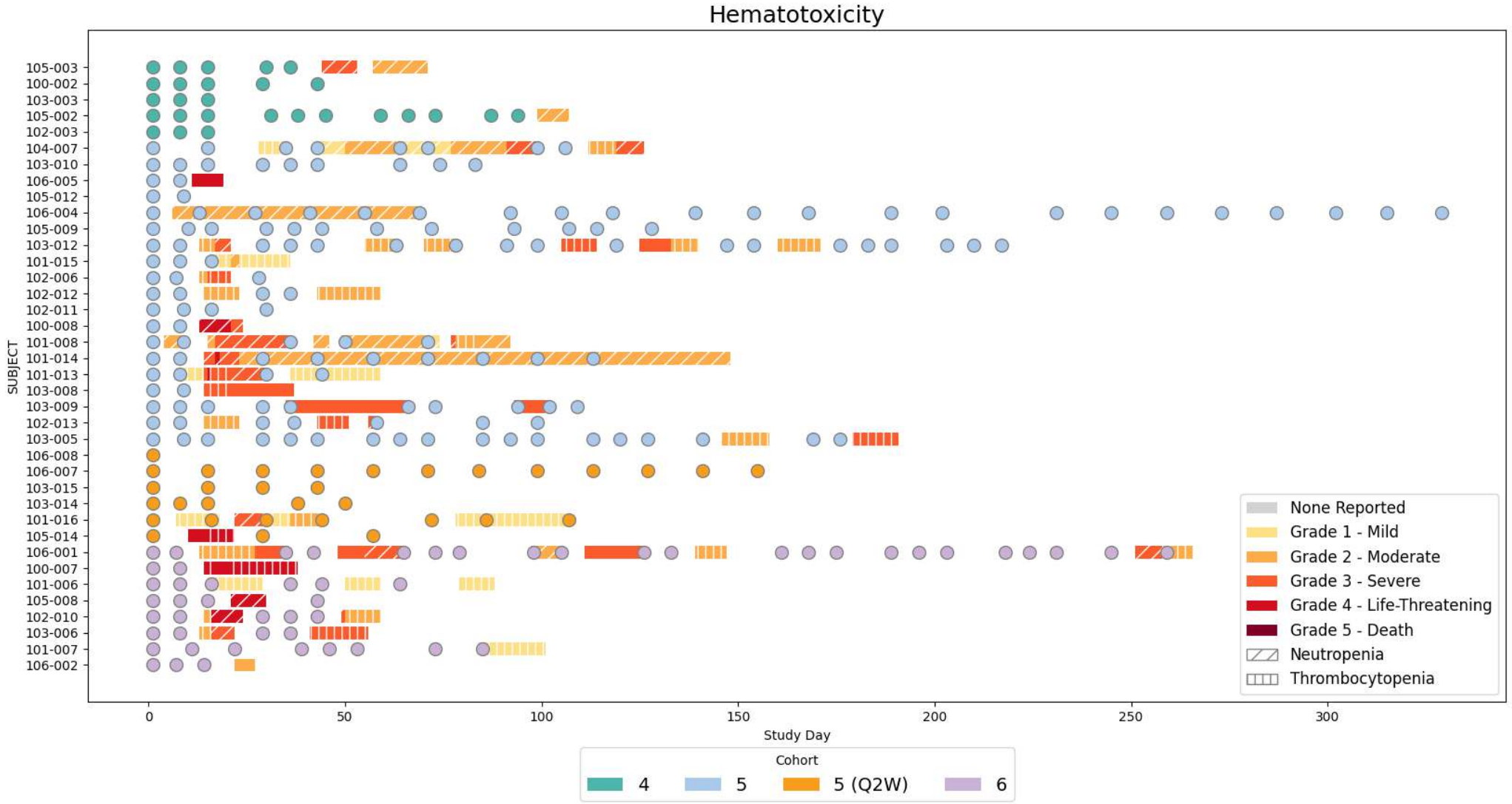
GI Toxicity of PEEL-224

- GI Toxicities, including nausea, diarrhea and vomiting, are hallmarks of TOP1 inhibitors
- TOP1 inhibitors are commonly dose-reduced to mitigate AEs, which compromises efficacy
- Patients treated with PEEL-224 report lower grade GI toxicities at MTD than irinotecan[1]

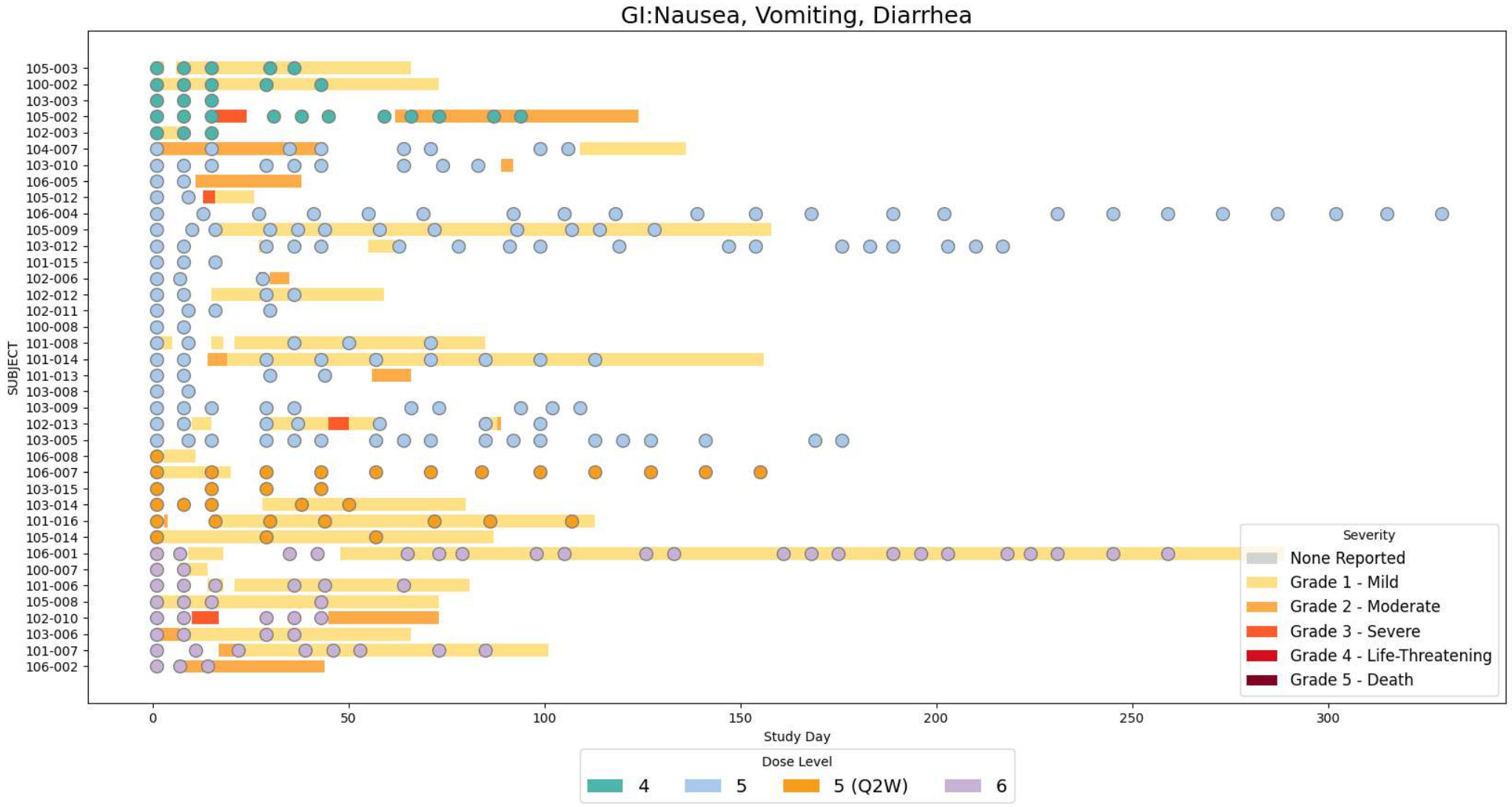
	PEEL-224 Ph I (Dose Level 4 - 6) N = 38			**Irinotecan Ph III[2]** (Monotherapy Arm) N = 228		
	Diarrhea	Vomiting	Nausea	Diarrhea	Vomiting	Nausea
None Reported	47%	61%	53%	17%	37%	18%
Grade 1 - 4	53%	39%	47%	83%	63%	82%
Grade 3 & 4	11%	3%	0%	31%	12%	16%

[1] Preliminary data pending final CSR; [2] Saltz et al. (2001) The Oncologist

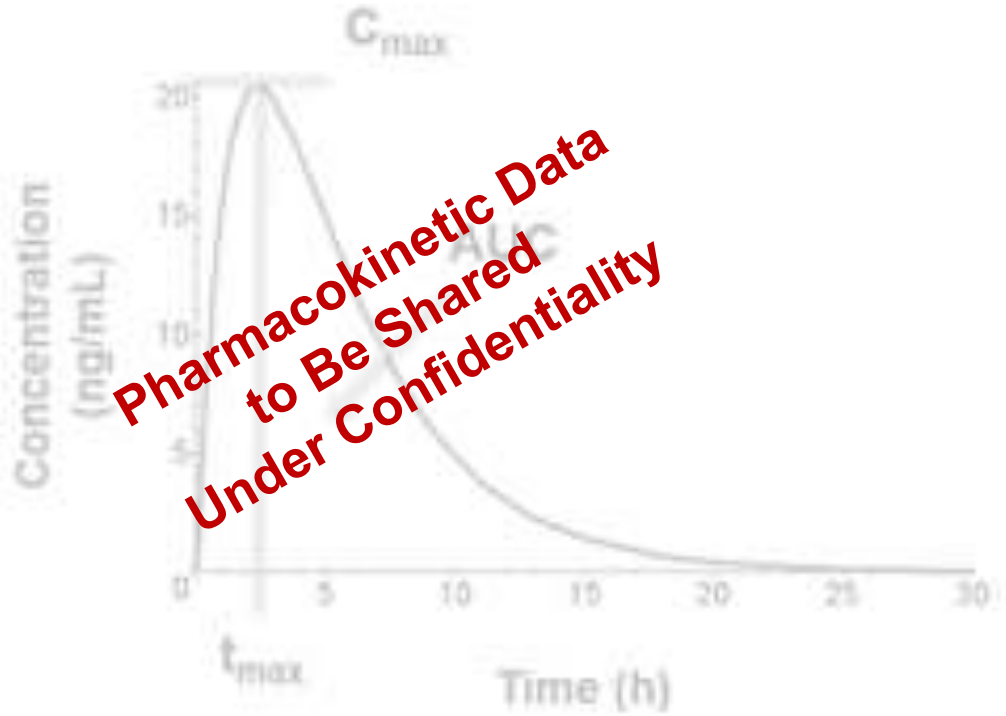
PHASE 1 DATA (UNAUDITED): HEMATOXICITY INCREASES AS EXPECTED WITH HIGHER DOSES OF PEEL-224



PHASE 1 DATA (UNAUDITED): GASTROINTESTINAL (GI) TOXICITY DOES *NOT* INCREASE WITH HIGHER DOSES OF PEEL-224



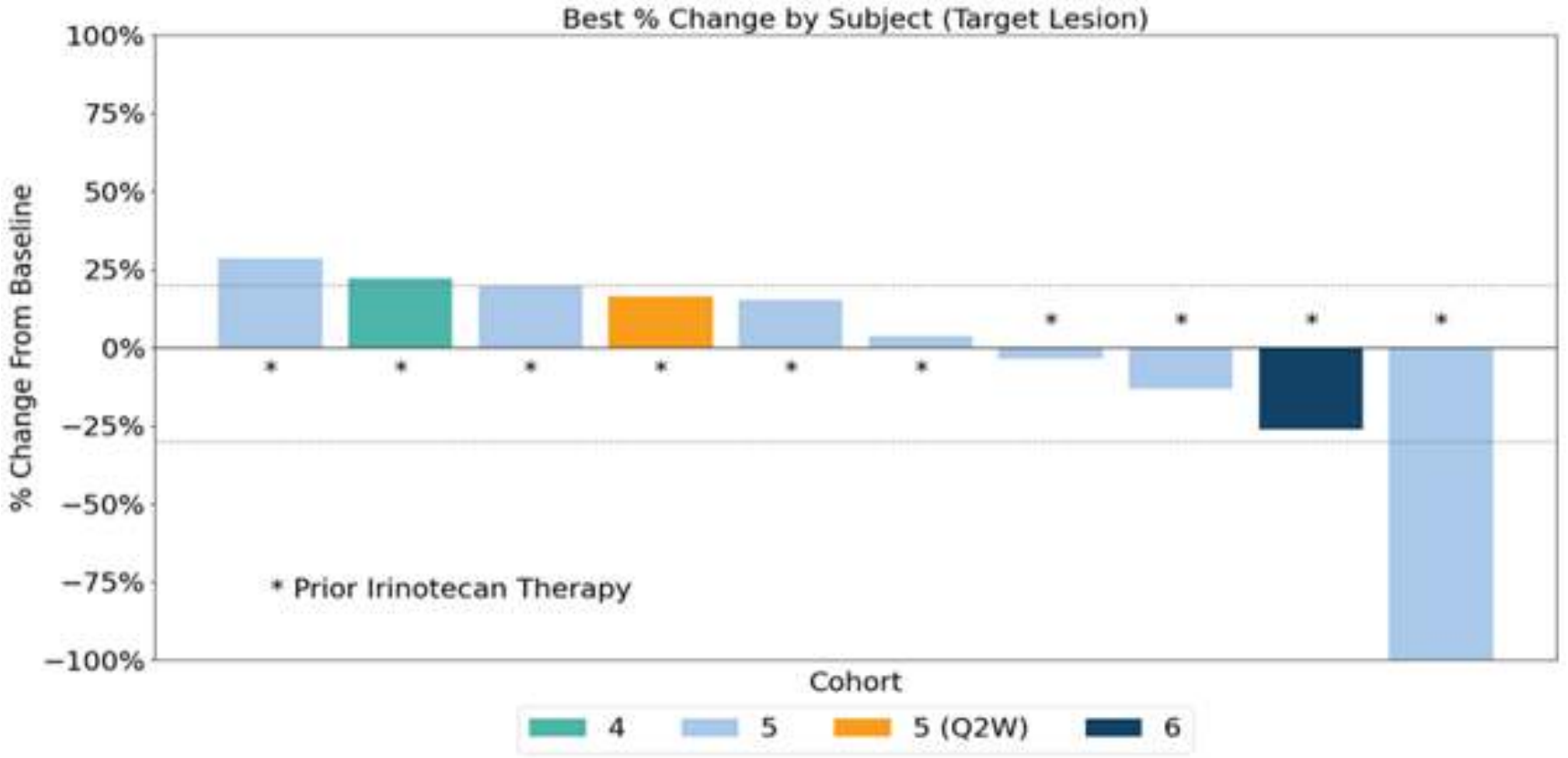
PK FINDINGS FROM THE FIH STUDY ARE CONSISTENT WITH THE DESIGN GOALS FOR PEEL-224



PEEL-224 PK Profile

- PK parameters scale as expected as dose levels increase
- Predicted advantages in C_{max}, $t_{1/2}$ and AUC borne out across all dose levels
- No evidence of drug accumulation was seen from cycle to cycle
- No evidence of anti-drug antibodies were observed
- No evidence of increased drug clearance were observed after repeat dosing

PATIENTS WITH PANCREATIC CANCER HAD THE BEST TUMOR RESPONSE ON OUR PHASE 1 CLINICAL TRIAL



ADVANCED STAGE, METASTATIC HEAVILY PRETREATED PATIENTS WITH PANCREATIC CANCER – TREATED WITH PEEL-224 MONOTHERAPY

PEEL-224 ROADMAP WILL ESTABLISH SIGNAL IN COMBINATION REGIMENS IN PANCREATIC CANCER AHEAD OF REGISTRATION TRIAL

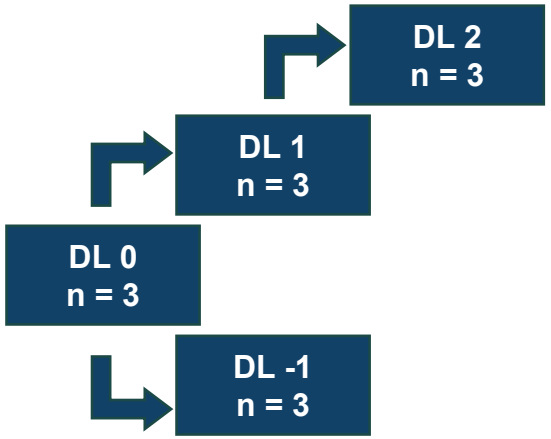
Phase Ib (2025-2026)
PEEL-224 Combinations

Combination Dose Escalation

5-FU/Leucovorin + PEEL-224 + oxaliplatin (Q2W)

2L Pancreatic Cancer

- 2L PDAC
- Mutation status agnostic
- Irinotecan naïve



BOIN model will guide escalation/de-escalation

Phase II (2026-2027)
PEEL-224 Combinations

- Fleming's 2-stage
- N = 12 + 25 patients with PDAC treated with one prior line of systemic therapy
- *In planning phases*

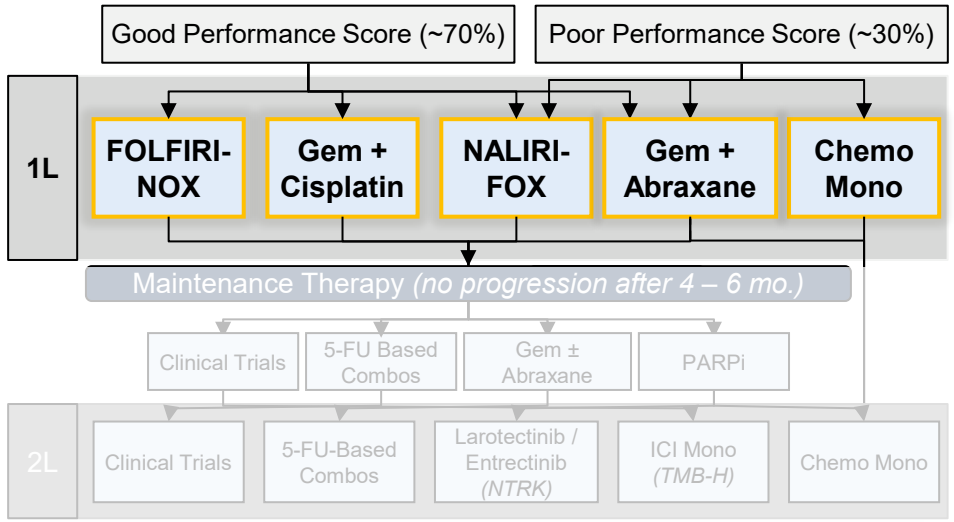
NON-CONFIDENTIAL

1L pancreatic presents a large ~$1 B opportunity for PEEL-224, driven by large addressable population and high unmet need for effective treatments

DIRECTIONAL

PEEL-224 Opportunity: *1L Pancreatic*

PDAC Current Treatment Paradigm (U.S.)



PEEL-224 Positioning

Indication: 1L | **Regimen:** PEEL-224 + FOLFOX

Based on frequent utilization of irinotecan-regimens in 1L (e.g., FOLFIRINOX, NALIRIFOX)

Potential to select for patients with poor performance score and utilize PEEL-224 monotherapy regimen

	Assumptions	Rationale
U.S. Incidence	~67 K (2025)	• **Source:** Siegel. CA. 2025
Metastatic Population	~40 K	• **Source:** SEER Database; Miotke. BMC Cancer. 2022 • Assumes ~50% de novo metastatic and 21% progress from localized to metastatic stage
1L Addressable Population	~30 K	• **Source:** King. Adv Ther. 2022 • Assumes ~75% receive 1L treatment
1L PEEL Brand Share	~40%	• **Source:** Schulze. Nat Rev Drug Discov. 2013; Kalyanaram. Int J Pharm Health Mkt. 2008 • Assumes PEEL-224 offers greatest clinical benefit of 5 competitors (i.e., FOLFIRINOX, gem + cisplatin, NALIRIFOX, gem + abraxane, chemo mono)
Duration of Therapy	~7.7 months	• **Source:** Conroy. NEJM. 2011 • Assumes ~20% better mPFS than 1L FOLFIRINOX (~6.4 mos)
Compliance	90%	• **Source:** Standard ClearView Assumption • Assumes high compliance given high burden of disease and adequate treatment tolerability
Market Access	85%	• **Source:** Standard ClearView Assumption • Assumes most MCOs cover without restrictions given high need in indication, yet segment of U.S. pop. (i.e., ~10%) is uninsured
GTN	80%	• **Source:** Standard ClearView Assumption • Accounts for modest payer rebating / discounting as well as additional fees (e.g., distribution fees)
Price per Month	$20 K	• **Source:** Navlin Pricing Database • Assumes price set by mCRC launch
Opportunity	**~$1 B**	*Calculated*

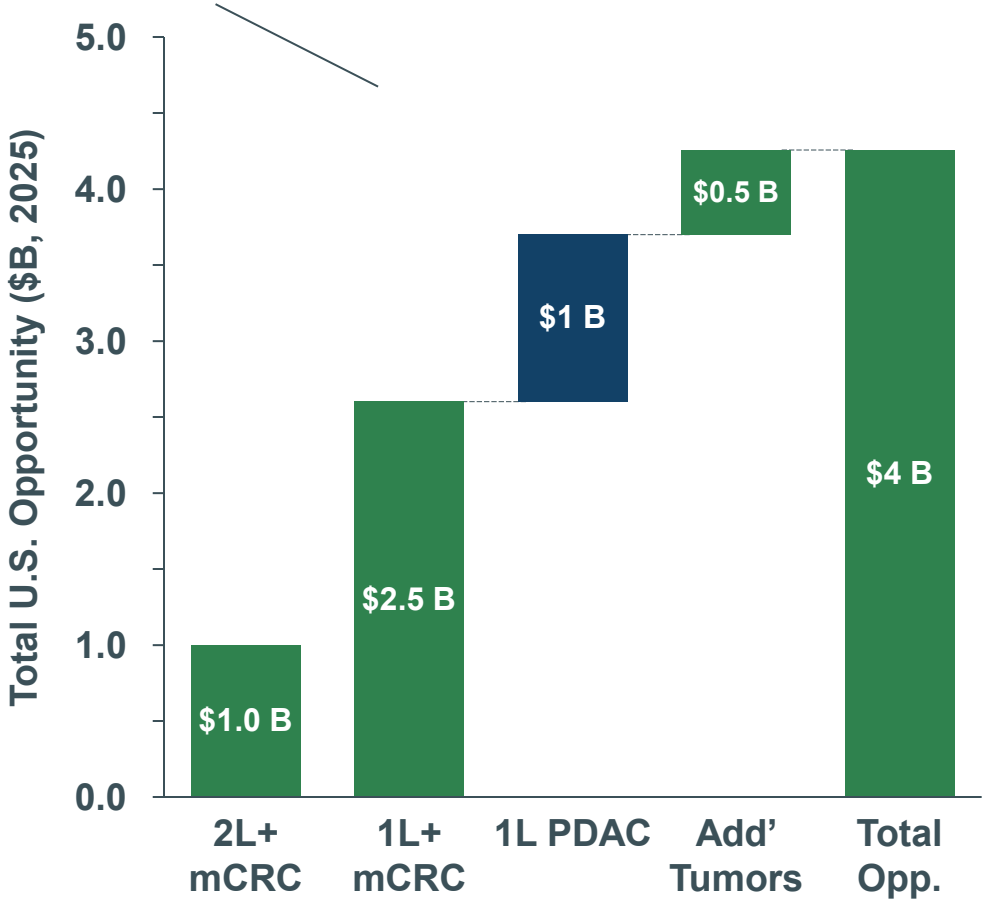
MCO: Managed Care Organization; mPFS: Median Progression-Free Survival; SOC: Standard of Care. Source: Siegel. CA. 2025; King. Adv Ther. 2022; Miotke. BMC Cancer. 2022; Schulze. Nat Rev Drug Discov. 2013; Conroy. NEJM. 2011; Kalyanaram. Int J Pharm Health Mkt. 2008; FDA Prescribing Label; Navlin Pricing Database; SEER Database; American Cancer Society; ClearView Analysis.

TOTAL U.S. OPPORTUNITY ACROSS SOLID TUMORS IS ANTICIPATED TO BE ~$4B+ PER YEAR FOR PEEL-224

Worldwide opportunity size expected to be ~1.7 X U.S. opportunity size[1]

DIRECTIONAL

PEEL-224 Scale-Up Opportunity Across Tumors (U.S.)



Key Takeaways

1L+ mCRC	*Largest opportunity assuming high willingness to replace SOC in 1L+ patients currently on FOLFOX / FOLFIRI*
1L PDAC	*Significant opportunity given sizeable addressable population and markedly higher duration of therapy (7.7 months)*
2L SCLC	*Modest opportunity driven by moderate addressable population and relatively shorter duration of treatment (4.2 months)*
2L Gastric / GEJ and EAC	*Relatively smaller opportunity driven by smaller addressable population and highly fragmented treatment paradigm with entrenched biomarker-targeted therapies across LoTs*
2L Ped. Sarcoma	*Smallest opportunity given limited addressable population of ~430 patients despite anticipated high utilization in 2L*

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[1] Analysis details available upon request. EAC: Esophageal Adenocarcinoma; GEJ: Gastroesophageal Junction; LOT: Line of Therapy; mPFS: Median Progression-Free Survival; SOC: Standard of Care. Source: Physician Interviews; ClearView Analysis.

MULTIPLE TOP1 INHIBITORS ACQUIRED, LICENSED, CO-DEVELOPED FOR MEDIAN OF $1.8B AND RANGE OF $112M TO $22B

Year	Company	Asset Driving Transaction	Indication	Phase at Transaction	Payload	Transaction Type	Enterprise Value/Transaction Value ($M)	Upfront ($M)	Milestones ($M)
2017	MERRIMACK PHARMACEUTICALS	Pr onivyde® irinotecan liposome for injection	Metastatic Pancreatic Cancer	Approved	Irinotecan (Liposome)	M+A (Ipsen)	**$1,025**	**$575**	**$450**
2019	Daiichi-Sankyo	ENHERTU® fam-trastuzumab deruxtecan-nxki	HER2+ mBreast Cancer	Phase III	Deruxtecan (HER2 ADC)	Co-Development (Astra Zeneca)	**$6,900**	**$1,350**	**$5,500**
2020	Immunomedics	TRODELVY	mTNBC	Approved	SN38 (TROP2 ADC)	M+A (Gilead)	**$21,000**		
2022	CYBREXA THERAPEUTICS	CBX-12	Solid Tumors	Phase II	Exatecan (Peptide)	Partnership (Exelixis)	**$703**	**$60**	**$642.5**
2023	Elucida Oncology	ELU-001	Solid Tumors	Phase I/II	Exatecan (CDC - Silica NP)	Venture Capital	**$112** (1)		
2023	KELUN PHARMACEUTICAL	SKB264	EGFR Mutant NSCLC	Phase II	Belotecan Derivative (Trop2 - ADC)	Licensing Agreement (Merck)	**$1,407** ($ 9,250 for entire company w/all assets)	**$47**	**$1,360**
2023	Daiichi-Sankyo	patritumab deruxtecan ifinatamab deruxtecan raludotatug deruxtecan	NSCLC, Breast SCLC RCC, Ovarian	Phase I/II & III Phase II Phase I	Deruxtecan (HER3 / B7-H3 / CDH6 – ADCs)	Co-Development (Merck)	**$22,000**	**$4,000**	**$18,000**
2023	SYSTIMMUNE	BL-B01D1	Breast, Urinary, Gastroenteric, Solid Tumors	Phase I	Ed-04 (EGFR x HER2-ADC)	Co-Devel. & Licensing (Bristol Myers Squibb)	**$8,400**	**$800**	**$7,600**
2024	ProfoundBio	Rinabart-sesutecan	Ovarian Cancer	Phase II	Sesutecan (Fr-alpha ADC)	M+A (Genmab)	**$1,800**		

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NON-CONFIDENTIAL

(1) Venture Financing; Assumed 20% of company sold

IN ADDITION TO PDAC, PEEL-224 IS ALSO BEING DEVELOPED IN PEDIATRIC SARCOMAS AND SOLID TUMORS

PEEL SPONSORED

Metastatic Pancreatic Adenocarcinoma, 2nd Line, Irinotecan-naïve

5-FU/Leucovorin + PEEL-224 + Oxaliplatin

Phase 1b | *Phase 2*

TRIAL PLANNED FOR 2025 THROUGH 2026

→

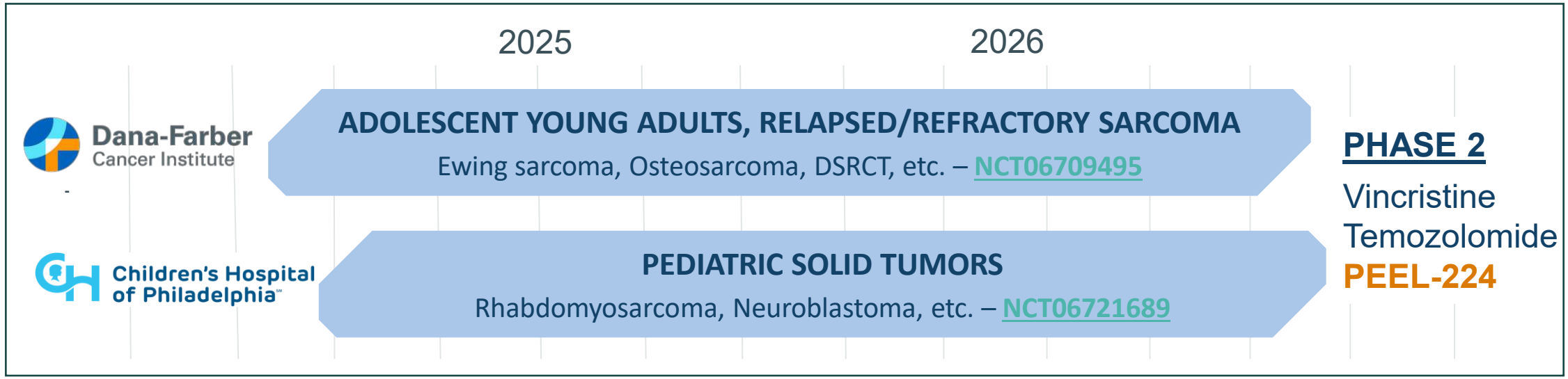
Pivotal Phase 3

FOLF + PEEL-224 + Oxal.

vs.

FOLFIRINOX

INVESTIGATOR SPONSORED



- DFCI & CHOP: *Enrolling,* Preliminary Data (Q2 2025)

PEEL-224: DRUG SUPPLY AVAILABLE FOR FUTURE TRIALS

Dose Size per Vial:	200 mg (212mg including overfill)
Concentration:	0.5-10 mg/mL
Product Form:	Lyophilized
Administration Route:	Intravenous
In-Use Stability:	24 hours at 4°C
Shelf Life:	2+ years at 25°C

PEEL-224 HAS STRONG IP PORTFOLIO WITH LONG PATENT LIFE

PEEL-224: Polymer-Based Macromolecular Prodrug

Methods of use and composition of matter claims issued or pending in major global pharmaceutical markets from 2022 going forward.

Pursuing 505(b)1 FDA Regulatory Pathway – New Molecular Entity

Global Markets of Interest	
United States	**Granted** (Feb. 2022)
Eurasia	**Granted** (Oct. 2023)
Japan	**Granted** (Aug. 2024)
China	**Granted** (Jan. 2025)
Europe	**Granted** (Mar. 2025)
Australia	Pending examination
Brazil	Pending examination
Canada	Pending examination
Korea	Pending examination
New Zealand	Pending examination

PEEL-224: LOWERED RISK AND INCREASED REWARD

DE-RISKED

- Known mechanism of action by the FDA and regulatory authorities, familiar with approval roadmap for TOP1 inhibitors
- Preclinical and Phase 1 clinical data demonstrate significant disease control with less GI toxicity
- Clinical oncologists familiar with TOP1 inhibitors and will rapidly adopt PEEL-224 into treatment, as evidenced by multiple Investigator Sponsored Trials (ISTs)

HIGH REWARD

- Favorable deal economics for clinical asset completing Phase 1, with ongoing and planned Phase 1b/2 trials
- PEEL-224 is positioned to become the preferred therapy across solid tumors, a multibillion-dollar global opportunity
- Long patent life with global approval (USA, Japan, China, Europe, etc.)
- Pursuing FDA 505(b)1 Regulatory Pathway
- Outperforms and overcomes irinotecan resistance, opportunity to save multiple lives

THE PEEL PIPELINE INCLUDES OTHER EARLY DISCOVERY PROGRAMS WITH HIGH IMPACT POTENTIAL IN CANCER

PROGRAM	INDICATION	DISCOVERY	IND ENABLING	CLINICAL		
				Phase I	Phase II	Phase III
ONCOLOGY						
PEEL-224 PEGylated TOP1 inhibitor	**SOLID TUMORS**	GI Malignancies (mPDAC, mCRC) AYA: Relapsed Sarcoma (Dana-Farber Cancer Institute) Pediatrics: Solid Tumors (Children's Hospital of Philadelphia)				
PEEL-388 NET targeted TOP1 inhibitor	**NEUROENDOCRINE TUMORS**					
EP53 LIPID NANOPARTICLES Elephant p53 loaded LNPs	**SOLID TUMORS**					
RGD-MELITTIN Integrin-targeted honeybee toxin	**SOLID TUMORS**					

PEEL THERAPEUTICS IS INTRODUCING A NEW TOP1 INHIBITOR TO BECOME THE PREFERRED TREATMENT FOR SOLID TUMORS

SERIES A TERMS

- **Funding target:** [redacted]
- **Valuation:** [redacted]
- **Security type:** [redacted]

TARGET USE OF FUNDS

- **Begin Phase 1b/2 trial for PEEL-224**
  - ***Including for Pancreatic Cancer***
- **Enter at least one pharma partnership for commercialization of PEEL-224**
- **Advance at least 1 additional drug candidate to be clinical trial ready**

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Member of biohive

PEEL-224: differentiated TOP1 inhibitor

For more information, please contact:

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[redacted]

Camptotheca acuminata

(Chinese Happy Tree)

喜树