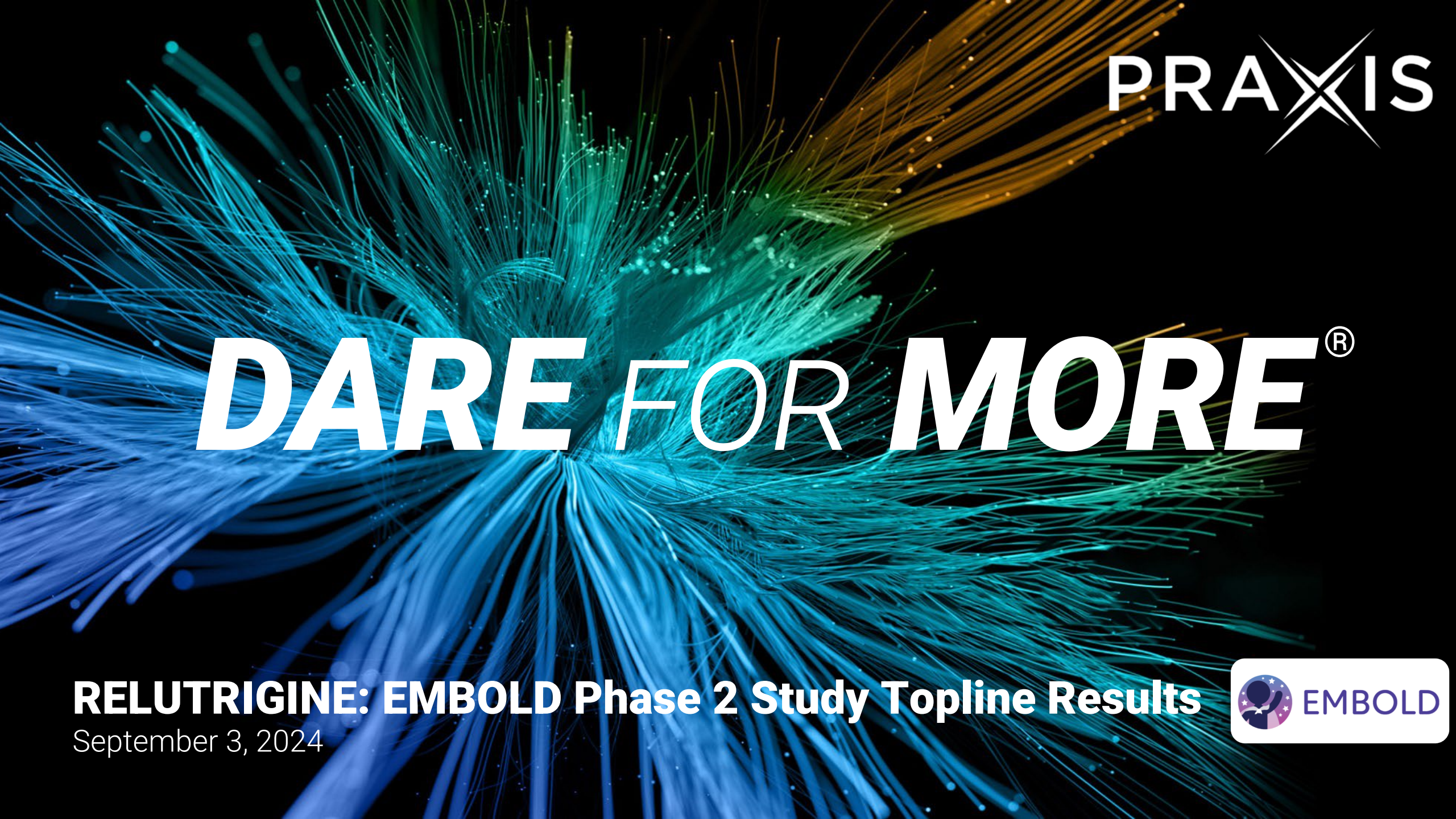

PRAXIS
DARE FOR MORE®
RELUTRIGINE: EMBOLD Phase 2 Study Topline Results
September 3, 2024
EMBOLD

Forward-looking statements

This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations, and financial conditions, including but not limited to express or implied statements regarding the current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, , including statements regarding the estimated market for our product candidates, if approved, our development plans, our preclinical and clinical results, including statements regarding the clinical development of relutrigine and the EMBOLD and related long-term extension study, and the potential benefits of relutrigine to treat patients aged 2-18 years with a diagnosis of early onset SCN2A-DEE or SCN8A-DEE, as well as the potential benefit to well-being and quality of life, the timing of the EMERALD study, any upcoming discussions with the FDA, and the timing thereof, and the safety, efficacy, and regulatory and clinical design or progress, potential regulatory submissions, approvals and timing thereof of any of our product candidates. Any forward-looking statements in this presentation are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this presentation, including, without limitation, risks relating to: (i) the success and timing of our ongoing clinical trials, (ii) the success and timing of our product development activities and initiating clinical trials, (iii) the success and timing of our collaboration partners' product development activities, (iv) the timing of and our ability to obtain and maintain regulatory approval of any of our product candidates, (v) our plans to research, discover and develop additional product candidates, (vi) our ability to enter into collaborations for the development of new product candidates, (vii) our ability to establish manufacturing capabilities, and our collaboration partners' abilities to manufacture our product candidates and scale production, (viii) our ability to meet any specific milestones set forth herein, and (ix) the potential addressable market sizes for product candidates. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements.

For further information regarding the risks, uncertainties and other factors that may cause differences between our expectations and actual results, you should review the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission ("SEC") and our other filings with the SEC.

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party sources to be 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 obtained from third-party sources. In addition, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

Relutrigine - *EMBOLD delivers unparalleled results in DEE*

46% placebo-adjusted seizure reduction

Unprecedented level of seizure freedom

5 patients seizure-free for longer than 28 days

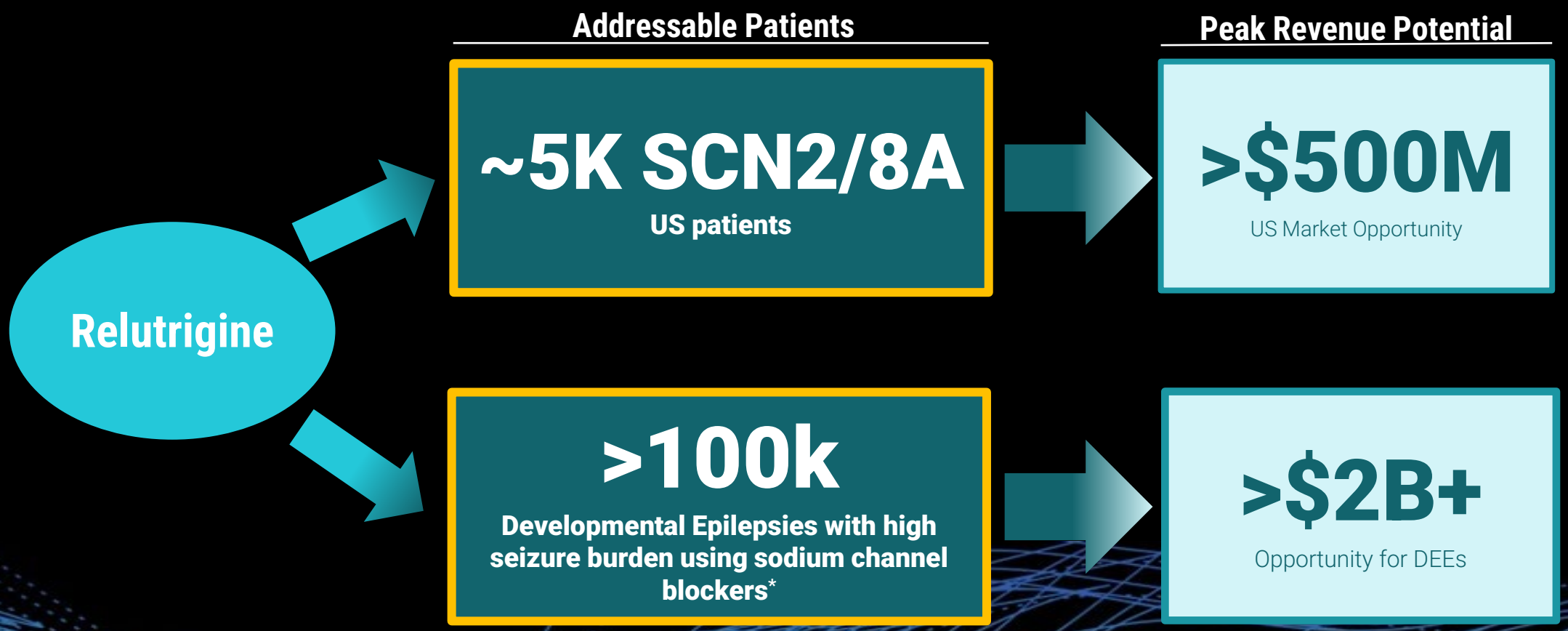
Disease modifying impact for patients assessed by clinicians and caregivers

75% long-term median seizure reduction

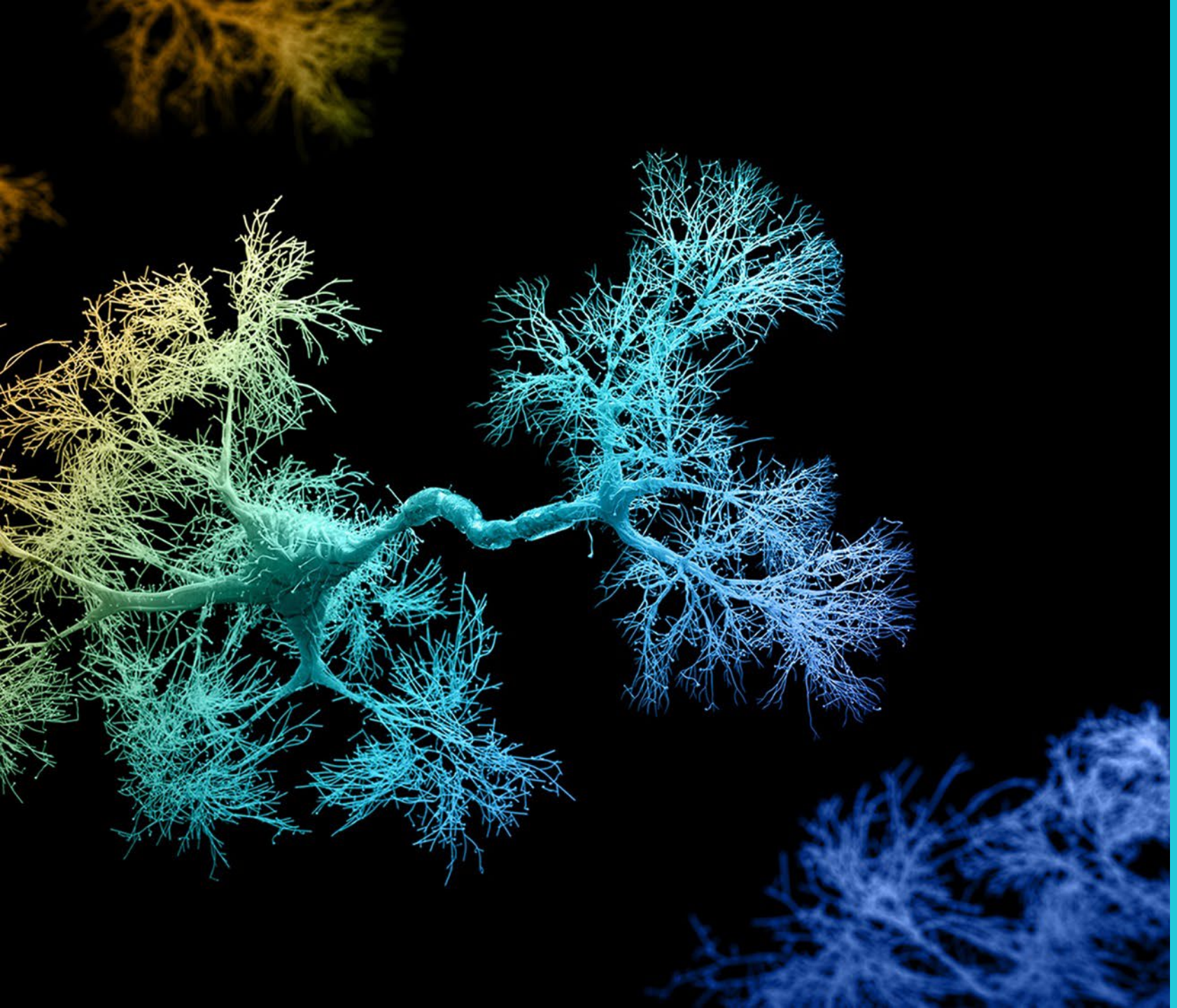
Well-tolerated in a heavily treated population

Initiated an expanded registration cohort

Relutrigine is poised to disrupt the DEE market



*Poke G, Stanley J, Scheffer IE, Sadleir LG. Epidemiology of Developmental and Epileptic Encephalopathy and of Intellectual Disability and Epilepsy in Children



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Disease Overview:

Developmental and Epileptic Encephalopathies (DEEs)

DEEs are demanding and devastating with early mortality

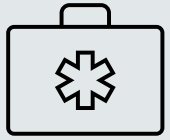
The incidence of DEE is expected to be 1/10,000 live births

Often caused by mutations that disrupt function of brain voltage-gated ion channels

Patients experience impairment in motor, cognitive and language development, with many remaining non-verbal

Characterized by frequent seizures, abnormal brain function, and developmental disability, typically beginning in infancy

Treatment is sub-optimal, often associated with safety and tolerability issues



Significantly impact quality of life for both patients and their caregivers

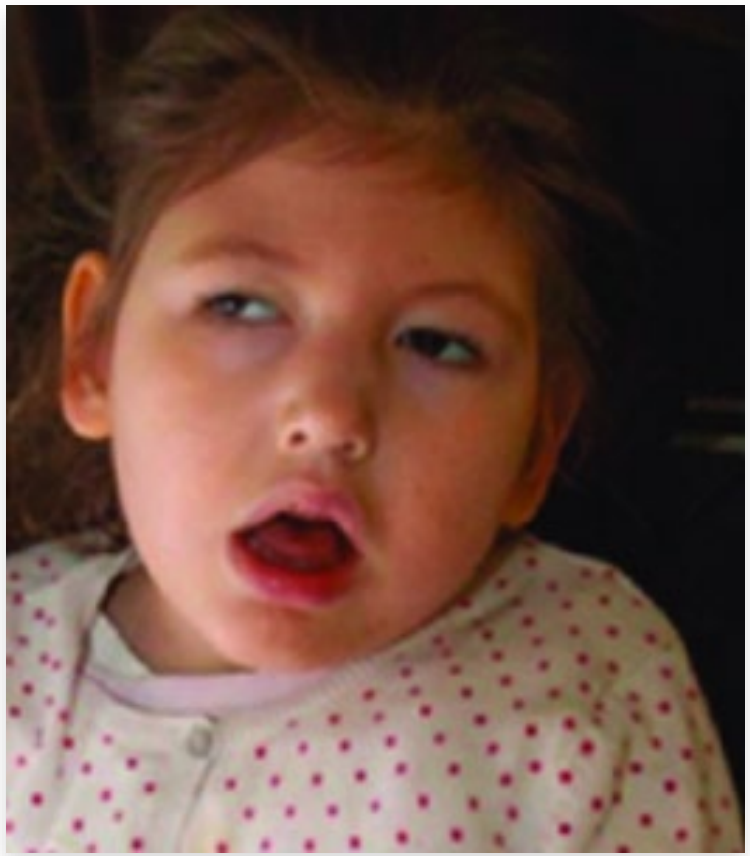
Rarely survive beyond teenage years, with SUDEP and aspiration pneumonia amongst common causes of early mortality

1. Zuberi SM, et al. *Epilepsia*. 2022;63(6):1349-1397 2. Helbig KL, et al. *Am J Hum Genet*. 2018;103(5):666-678. , 3. Takai A, et al. *Int J Mol Sci*. 2020;21(17):6442, 4. Gallop K, et al. *Epilepsy Behav*. 2021;124:108324, 5. Johannessen Landmark C, et al. *Epilepsia*. 2021;62(4):857-873. 6. Thurman DJ, et al. *Epilepsia*. 2014;55(10):1479-1485

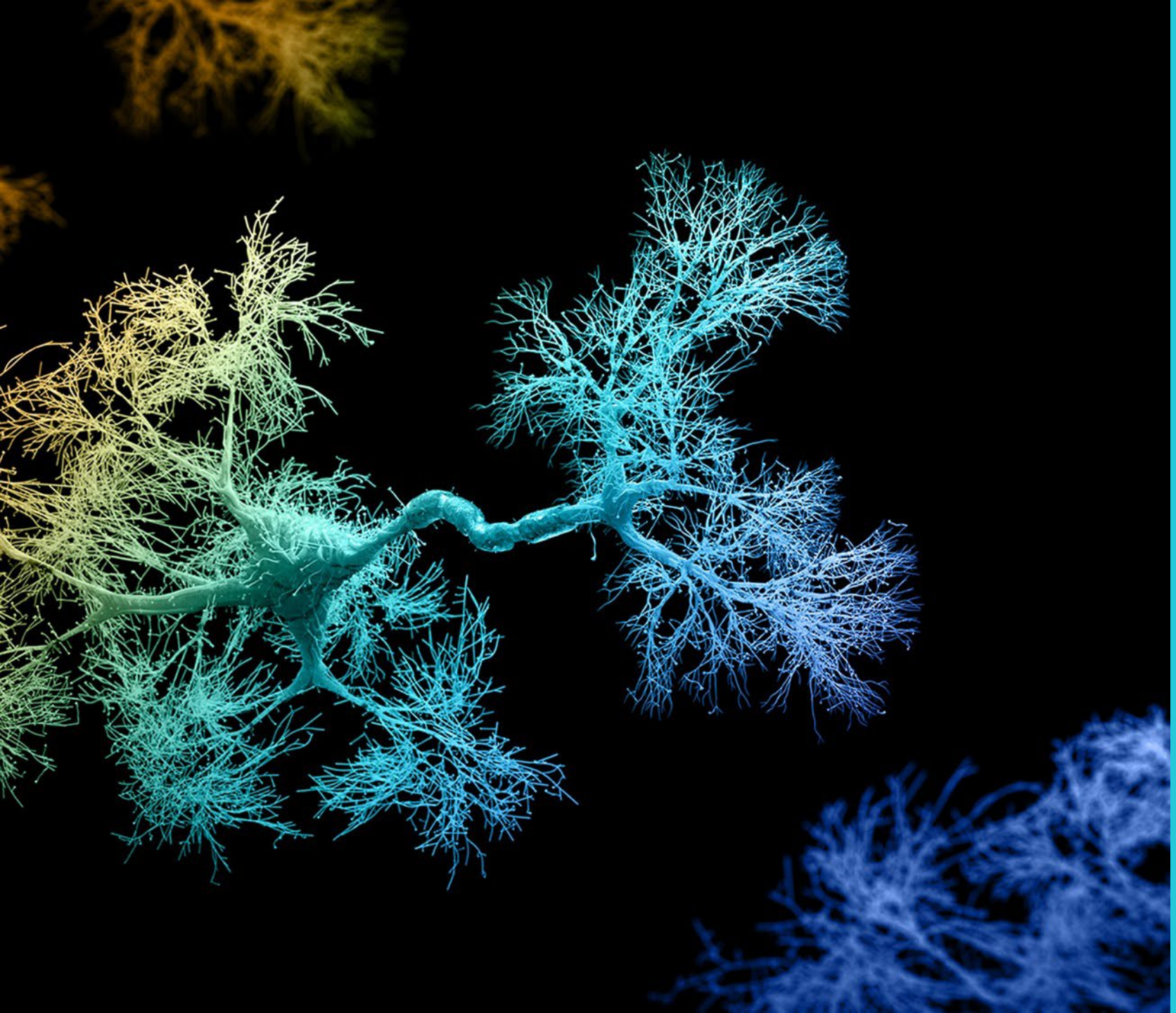
SCN2A and SCN8A are amongst the most severe and refractory forms of DEE

Estimated prevalence of ~5,000 patients in the US

- SCN2A and SCN8A conditions are caused by mutations in ion channels that disrupt normal function
- Patients with SCN2A and SCN8A DEEs frequently exhibit symptoms from birth, persisting their entire life, including:
  - Severe and uncontrollable early-onset seizures
  - Movement disorders
  - Pronounced global developmental delays and marked intellectual disabilities
  - Devastating quality of life, including on their caregivers
- Refractory to treatment
- Life-expectancy is significantly shortened, rarely surviving beyond teenage years



1. Source: Invitae Behind The Seizure Data; Ambit Genetic Testing and Claims Data Analysis. 2. Kim JB. *Korean J Pediatr*. 2014;57(1):1-18 *3. SCN2A*-related disorders. Children's Hospital of Philadelphia. Accessed Aug 27, 2024. https://www.chop.edu/conditions-diseases/scn2a-related-disorders



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Mechanism of Action

Preclinical and emerging clinical data demonstrate relutrigine has the potential to be a first- and best-in-class small molecule for DEEs

RELUTRIGINE

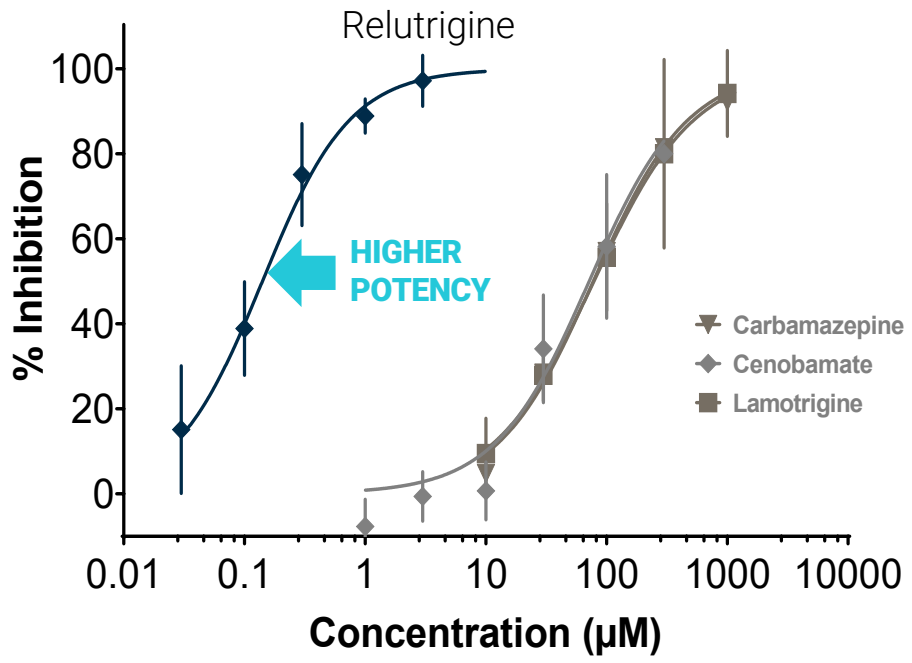
FORMULATED FOR PEDIATRIC USE

FUNCTIONAL STATE MODULATOR

- Superior selectivity for disease-state Na_V channel hyperexcitability
- Unprecedented therapeutic window with potential for superior safety and efficacy
- Convenient auto-titration regimen with stable PK

Superior potency and selectivity for disease-state Na_V channel hyperexcitability

% INHIBITION OF $hNa_V1.6$ PERSISTENT I_{Na}

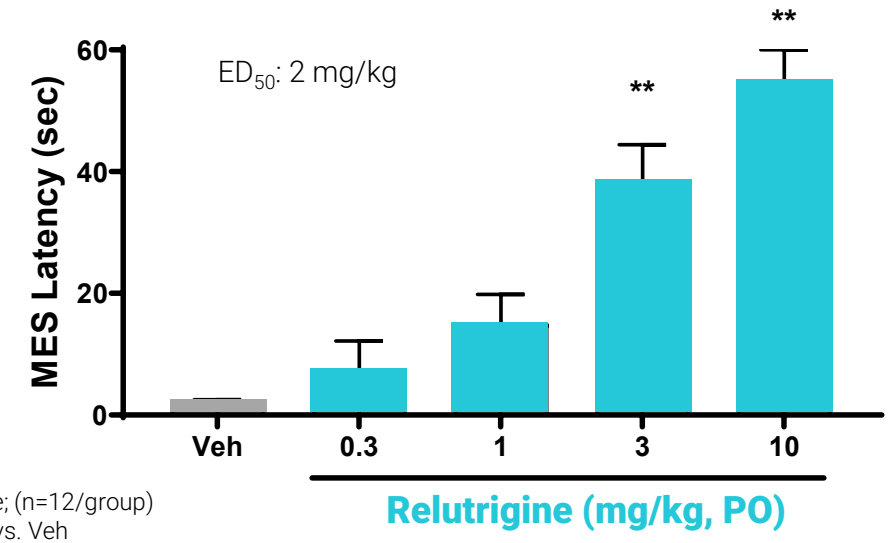


COMPARISON OF POTENCY AND SELECTIVITY

	Persistent I_{Na} IC50 (nM)	Ratio of persistent to peak inhibition
Relutrigine	**141**	**60** ← MORE SELECTIVE
Carbamazepine	77,520	30
Cenobamate	73,263	23
Lidocaine	68,230	19
Lamotrigine	78,530	16
Lacosamide	833,100	n/a*
Valproic Acid	<10% @ 1 mM	No inhibition

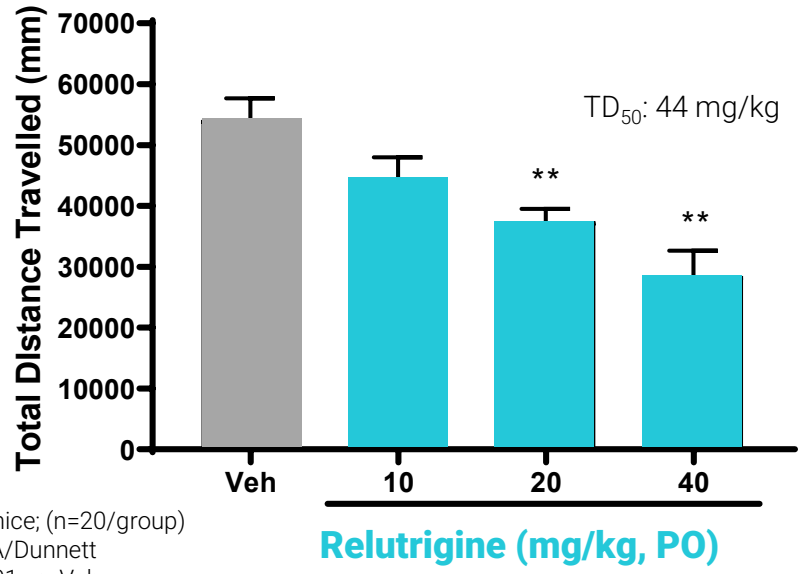
Functional selectivity translates to a wide therapeutic index in vivo for relutrigine

MES EFFICACY



CD-1 mice; (n=12/group)
**p<0.01 vs. Veh

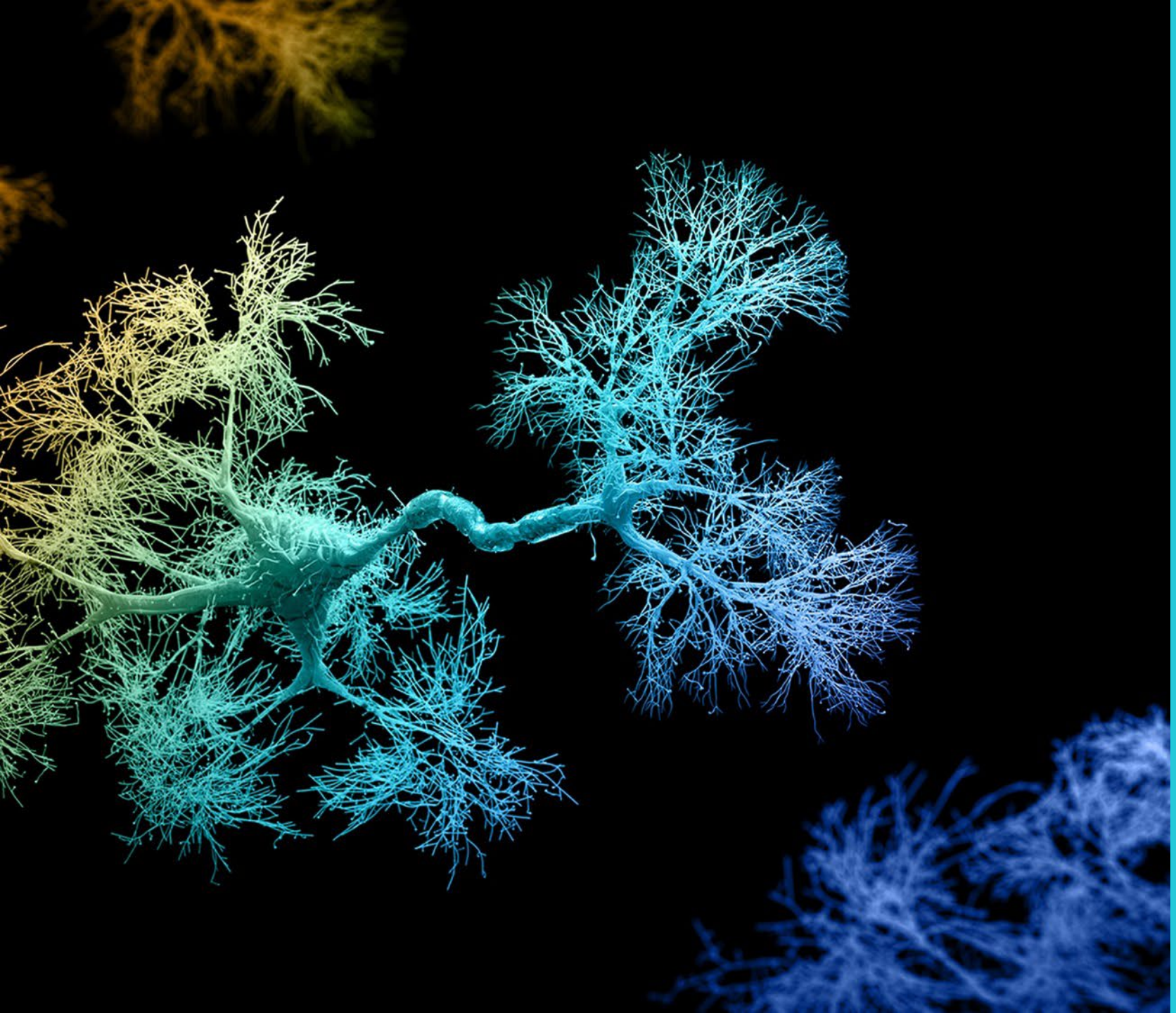
sLMA TOLERABILITY



CD-1 mice; (n=20/group)
ANOVA/Dunnett
**p<0.01 vs. Veh

Molecule	Plasma Therapeutic Index
Relutrigine	**16.2x**

Therapeutic Index (TI) = TC50 / EC50



RELUTRIGINE

Topline Data

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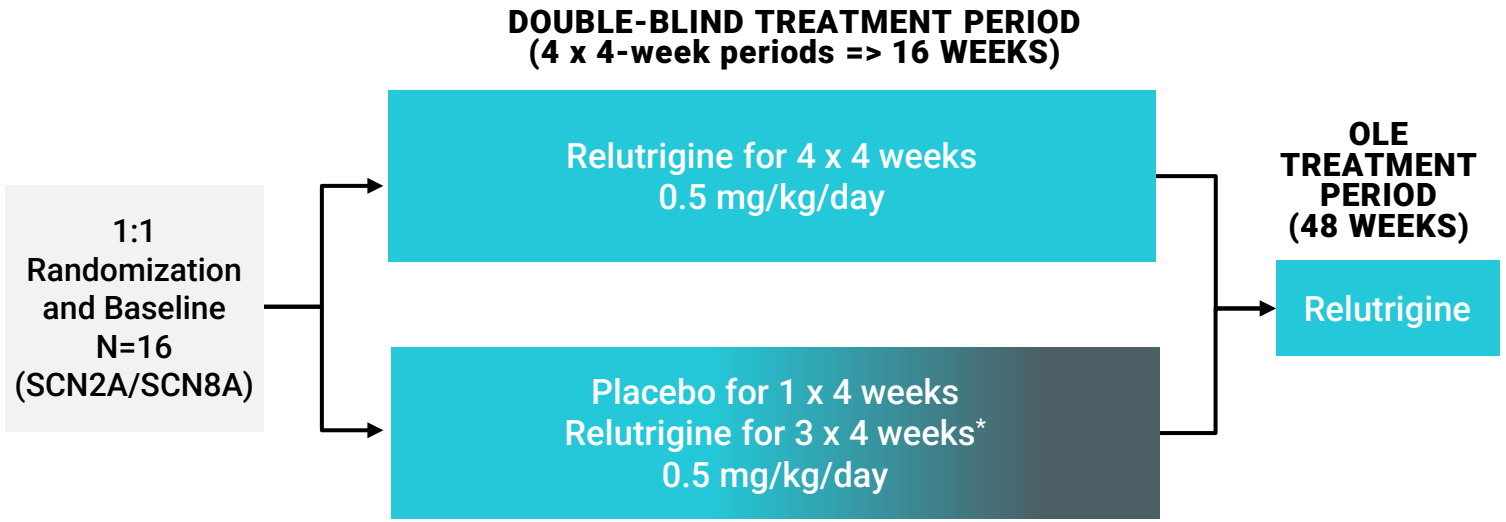
Relutrigine Phase 2 EMBOLD study design and endpoints



KEY ENDPOINTS:

Incidence and severity of treatment-emergent adverse events (TEAEs)

Change from baseline in monthly (28-day) motor seizure frequency

Seizure freedom achieved for a 4-week period

Clinical and Caregiver Global Impression of Improvement and Severity

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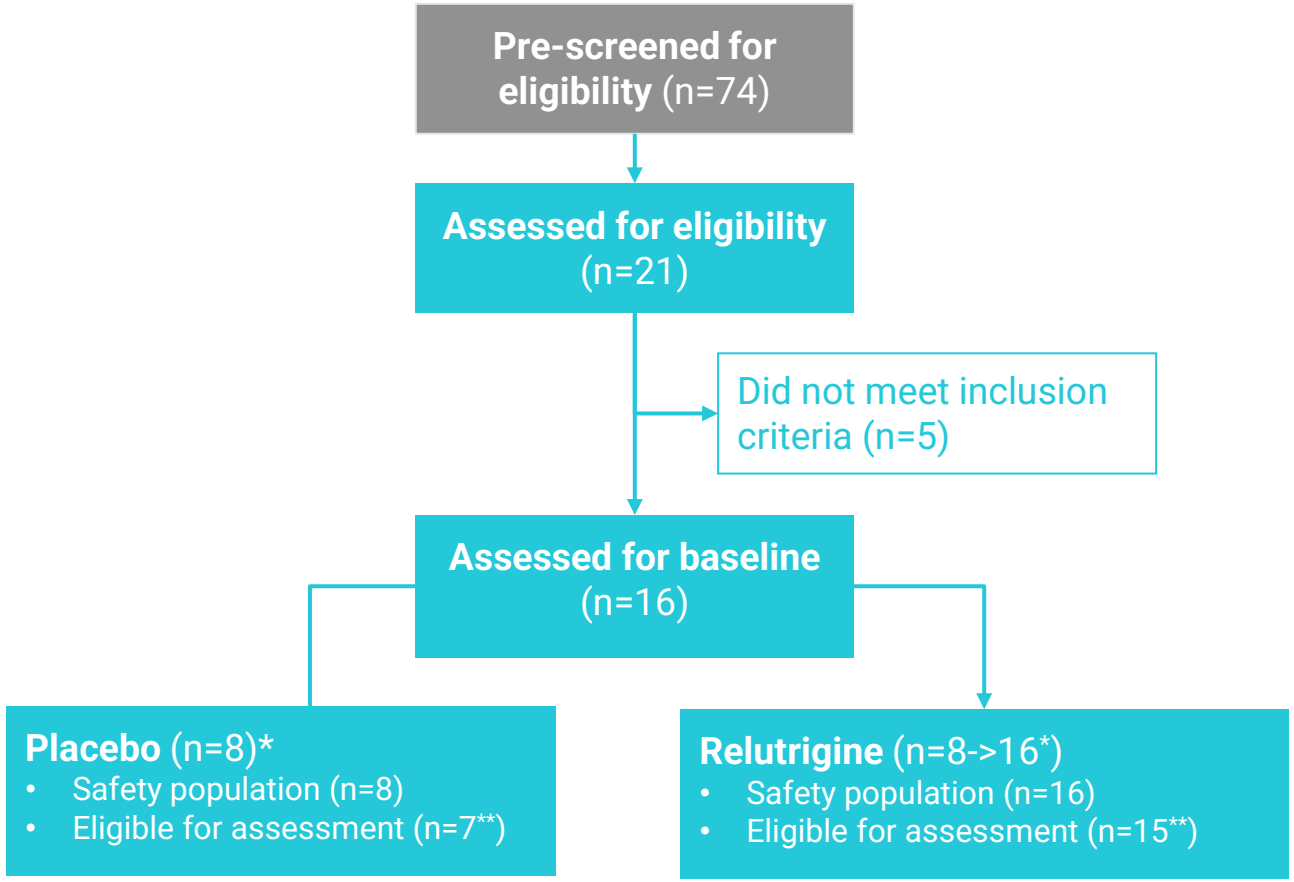
* Participants receive either 0.5 mg/kg/day relutrigine QD for 16 weeks or 0.5 mg/kg/day relutrigine QD for 12 weeks & matching placebo QD for 4 weeks. Participants in the relutrigine/placebo arm will receive placebo for 4 consecutive weeks during the 16-week treatment period, with timing of placebo administration blinded for both participants and investigator. Dose adjustment is permitted to a max of 1.0 mg/kg/day and a min of 0.25 mg/kg/day.

EMBOLD study disposition



Key Inclusion Criteria

- Documented severe DEE with mutations in SCN2A or SCN8A genes
- Age 2-18 years
- ≥8 countable motor seizures in 4 weeks preceding AND during 28-day baseline observation
- On stable ASM doses for ≥1 month prior to screening

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*Patients assigned to placebo received placebo for one (4 week) period and relutrigine for 3 periods
**1 patient had no available data for efficacy assessment

Demographics and Baseline Characteristics

	Placebo (n = 8)	Total (n = 16)
Age, mean (min, max)	6.1 (3, 12)	5.9 (2, 14)
DEE		
SCN2A, n (%)	4 (50)	7 (44)
SCN8A, n (%)	4 (50)	9 (56)
Gender (Male / Female, %)	5/3 (63/37)	9/7 (56/44)
Age at seizure onset (n)		
0 – 3 months	7	13
4 – 12 months	1	2
>12 months	0	1
Patients with ASM use at baseline		
1 or 2 ASM	2	4
3 or 4 ASM	5	11
Baseline motor seizures per 28-day, median (min, max)	58.7 (15, 844)	53.5 (13, 844)
Baseline log-transformed motor seizures per 28-day, mean (SE)	4 (0.4)	3.3 (0.3)
Baseline CGI-S, mean (min, max)	5.5 (4, 6)	5.6 (4, 6)

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Relutrigine was generally well-tolerated

	Placebo (n=8)	Total (n=16)
Any TEAE	*4 (50%)*	*14 (88%)*
TEAEs > 2 patients		
Infections*	*3 (38%)*	*8 (50%)*
Vomiting	*1 (13%)*	*5 (31%)*
Pyrexia	*0*	*5 (31%)*
Somnolence	*0*	*4 (25%)*
Constipation	*0*	*3 (19%)*
Nasopharyngitis	*2 (25%)*	*1 (6%)*

One severe TEAE of status epilepticus related to an infection

AEs were mostly mild to moderate

No drug-related SAE

No dose reduction of relutrigine required

EMBOLD

*Infections include bronchiolitis, conjunctivitis, gastroenteritis, influenza, metapneumovirus infection, nasopharyngitis, otitis media, pneumonia, respiratory tract infection, rhinovirus infection scarlet fever, tonsillitis, upper respiratory tract infection

Relutrigine demonstrated robust reduction in motor seizures and unprecedented seizure-free status per 28-day period

1,778 Motor Seizures at Baseline (n=15)

46%

placebo-adjusted reduction in motor seizures over double-blind period*

Seizure Freedom Periods Never Seen Before in this Population

5 patients

- 33% of patients seizure-free after initiating on relutrigine**
- Longest follow-up >200 days seizure-free

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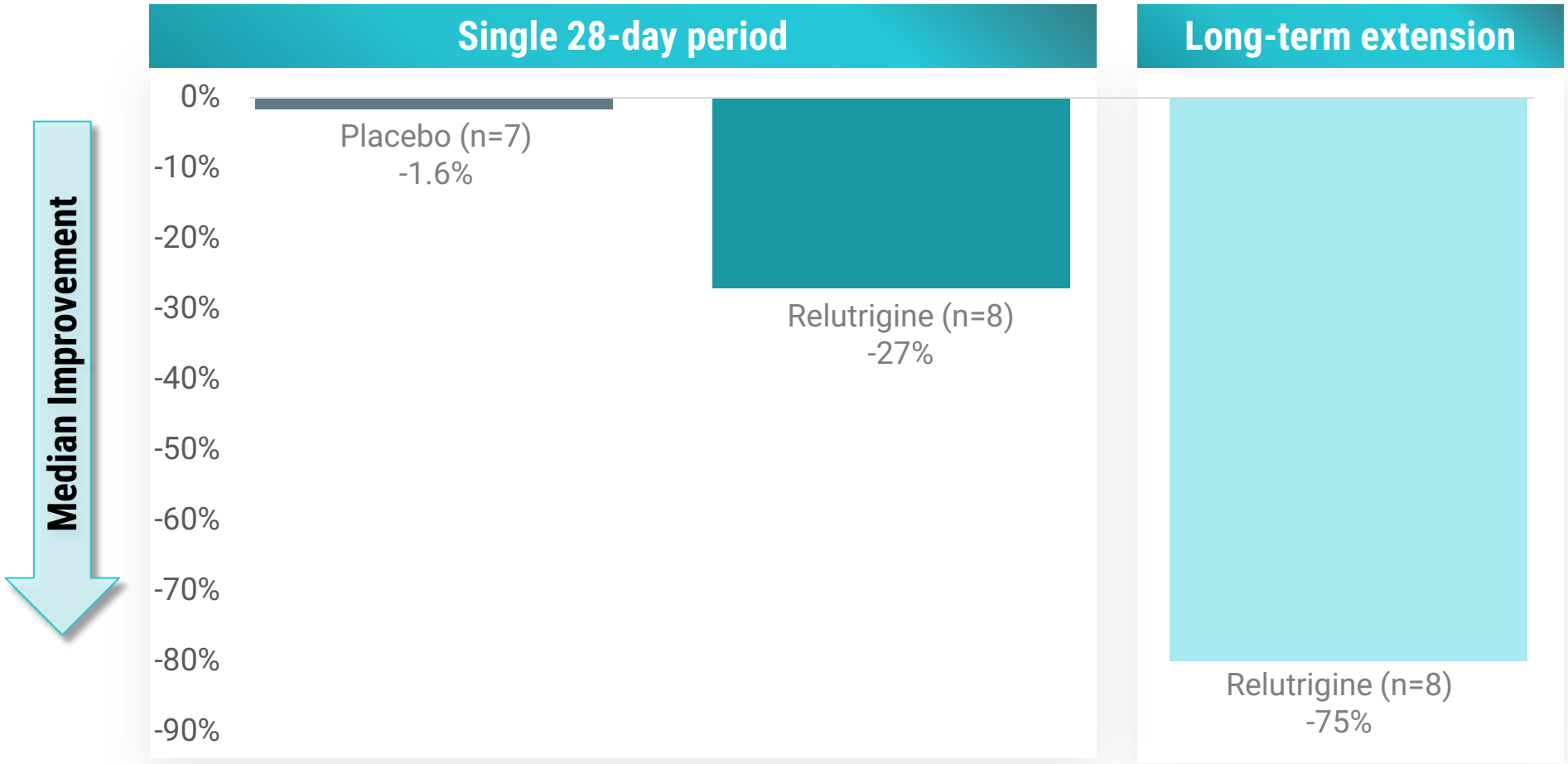
*Percent reduction derived from log-transformed placebo-adjusted relutrigine effect

**Assessment of motor seizures over the controlled plus open-label periods through August 21, 2024

Relutrigine patients demonstrated significant improvement over the short and long-term in motor seizures



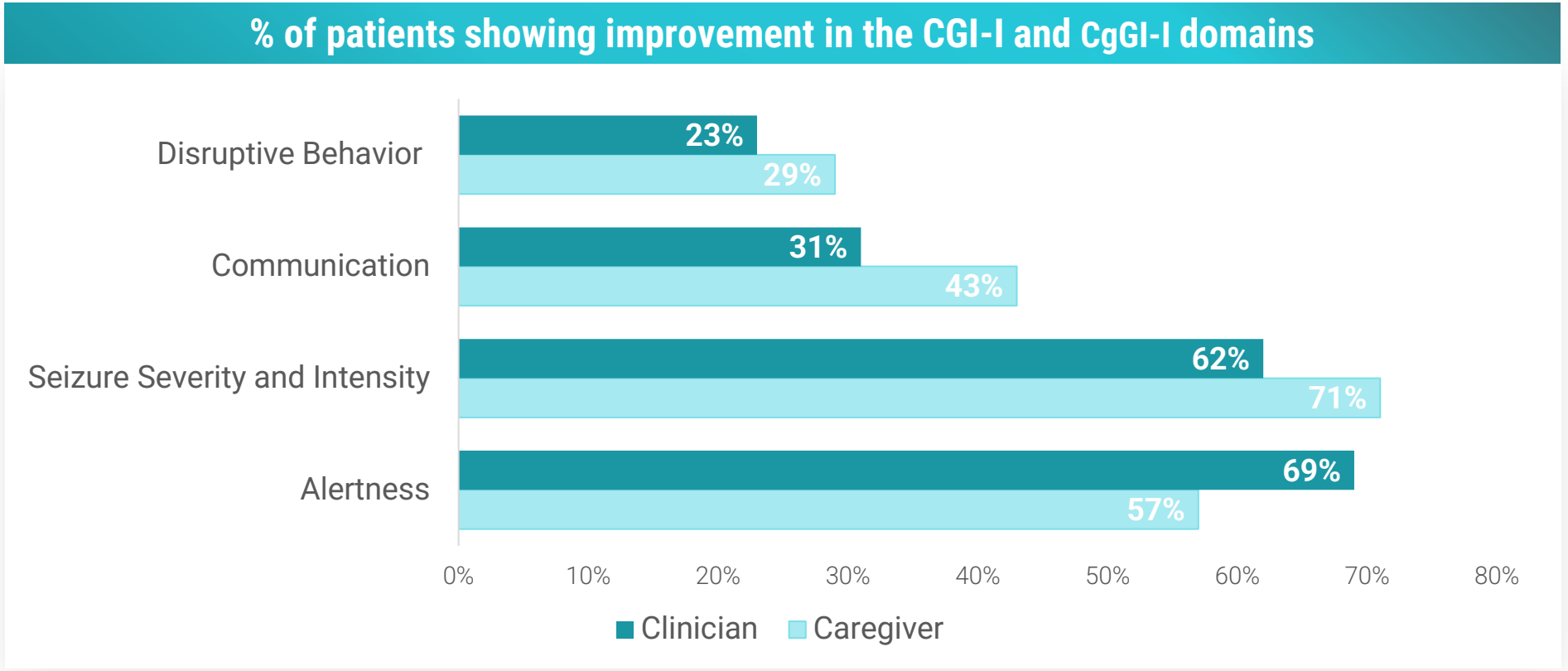
7 patients increased the dose of relutrigine to 1 mg/kg during the double-blind period, 2 additional patients during the long-term extension

Seizure freedom associated with exposures achievable by 1 mg/kg

EMBOLD

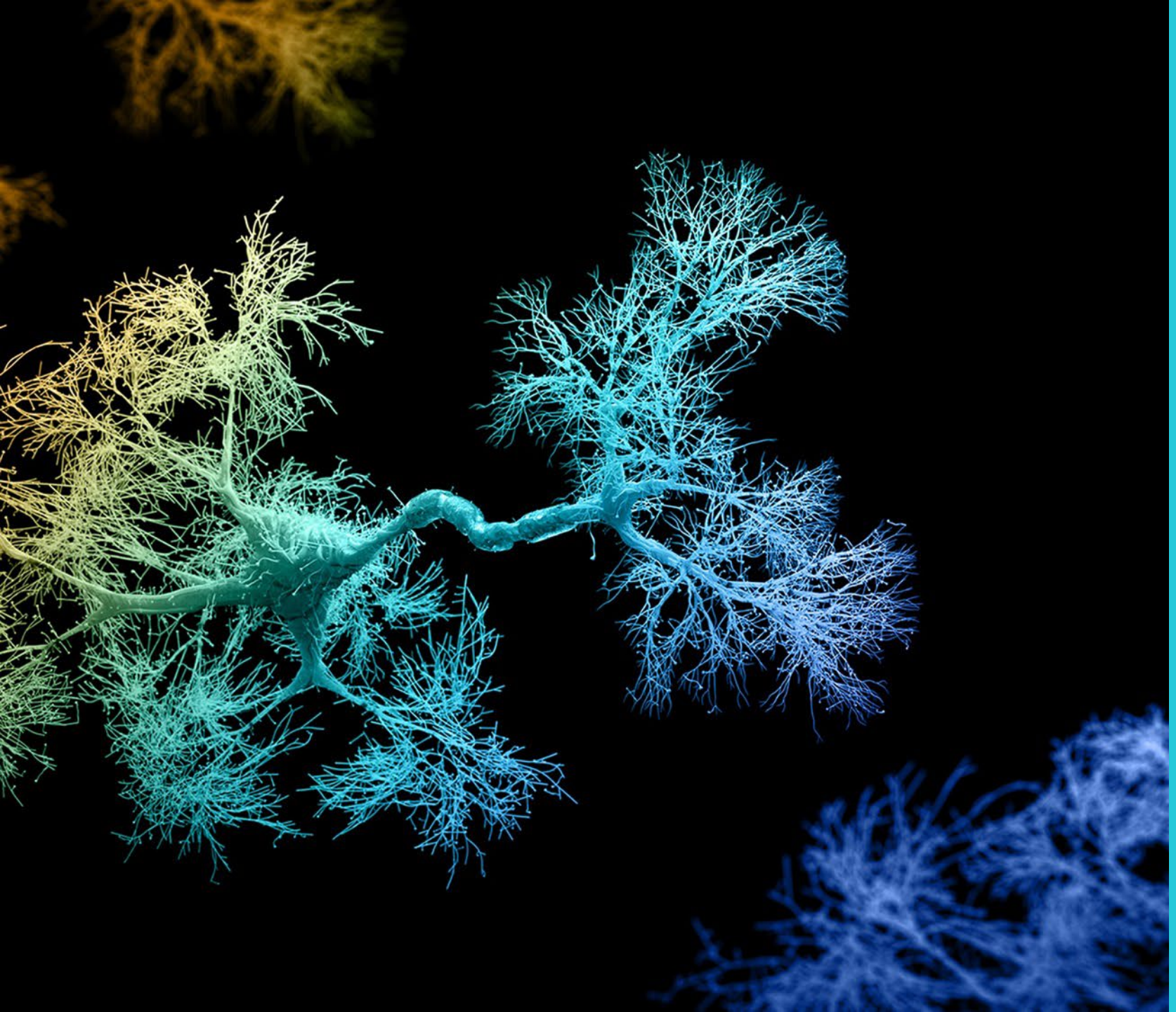
Long-term extension data for 8 patients with data available for at least one 28-day period as of August 21, 2024

Relutrigine treatment led to disease modifying impact



Meaningful gains in overall well-being of patients, despite severity and historical lack of improvement with available treatments

Clinical Global Impression of Improvement and Caregiver Global Impression of Improvement assessed at Week-16 visit



RELUTRIGINE

Next Steps

Relutrigine - *EMBOLD delivers unparalleled results in DEE*

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75% long-term median seizure reduction

Well-tolerated in a heavily treated population

Unprecedented level of seizure freedom

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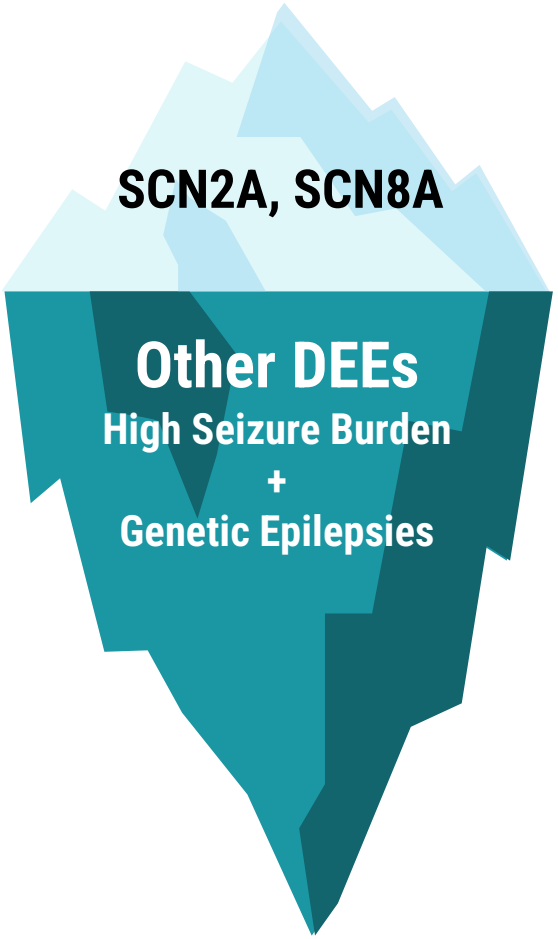
Disease modifying impact for patients assessed by clinicians and caregivers

Initiated an expanded registration cohort

SCN2A and SCN8A are the tip of the iceberg to address significant unmet need for other DEEs



EMBOLD

~5,000 patients

>$500m peak revenue

>70%
DEE patients treated with sodium channel blockers*

Low tolerability and inadequate response

>100,000 patients

>$2bn peak revenue market opportunity

*Based PubMed Search of DEEs that could use SCBs to treat focal seizures when they presented.

Next steps

Initiated registrational trial for SCN2A and 8A, discuss Other DEEs with FDA by Q1 2025

2H 2024 **1H 2025**

SCN2A /8A

- EMBOLD registrational Cohort 2 initiated
- Leveraging EMBOLD successful study design

DEES

Regulatory agency input → Initiate EMERALD Trial

Ongoing Study

1:1 Randomization N=80 (SCN2A/SCN8A)

- Relutrigine for 4 x 4 weeks 1 mg/kg/day
- Placebo for 1 x 4 weeks Relutrigine for 3 x 4 weeks 1 mg/kg/day

Preliminary Design

DEEs

- Relutrigine
- Placebo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