LYR-210
FDA END OF PHASE 2 MEETING HIGHLIGHTS

June 8, 2021

LYRA THERAPEUTICS

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LYR-210 – FULL STEAM AHEAD

End of Phase 2 Meeting: Clear Path Forward for Phase 3 Program

Key Clinical Highlights

Single primary efficacy endpoint: 3 Cardinal Symptoms at 24 weeks

7500µg dose

~350 subjects split between two staggered studies; >95% power per study

No material change to cost or duration of pivotal program

NDA Pathway

PK data supports 505(b)(2)

No additional non-clinical studies needed

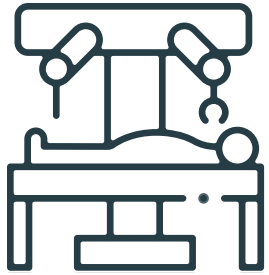
CMC specs and stability plan sufficient to move forward

A $6BN MARKET OPPORUNITY

An unmet need for better treatment options exists for millions of CRS patients

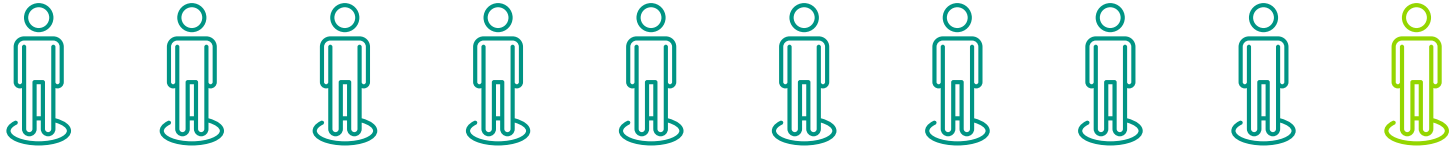
4M

fail medical management



400K

get surgery[1]



Up to 90%

of patients are left with suboptimal treatment options

1) Young, L. Cet al. Allergy & Rhinology, 2012; 3(1), 8–12

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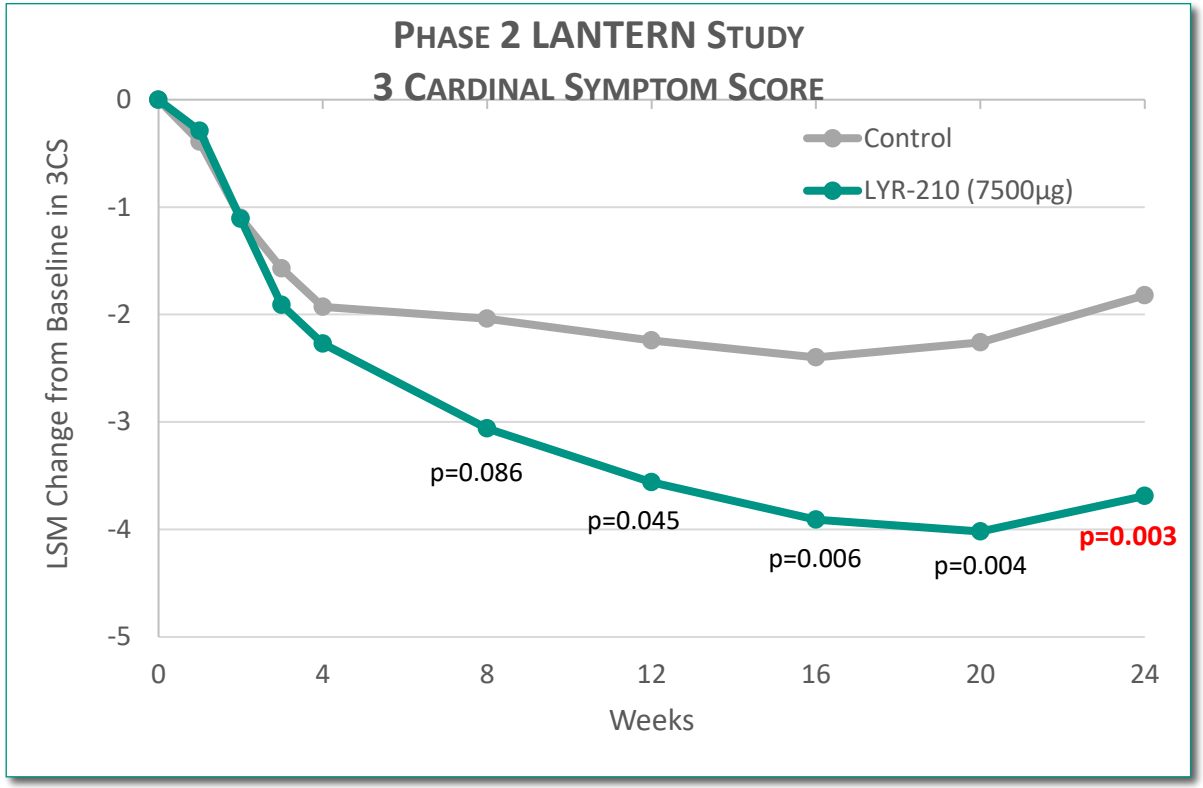
LYR-210 PHASE 3 PRIMARY ENDPOINT

- **Robust effect on 3 cardinal symptoms: highly statistically significant at week 24**
- **6-month benefit from a single administration**
- **Showed benefit in both polyp and non-polyp patients**

CHANGE FROM BASELINE IN 3CS AT WEEK 24[1,2]



Statistically Significant Improvement vs Control at Weeks 12 - 24

1) Mean change from baseline (CFBL) in the 7-day average score in the 3CS composite score (nasal blockage, facial pain/pressure, and nasal discharge (anterior/posterior); 2) Data represents LSM. P<0.05 is considered statistically significant to control

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SAFETY & TOLERABILITY

Well-tolerated throughout the 24-week treatment period at both doses

WELL-TOLERATED SAFETY PROFILE AT BOTH DOSES

No treatment-related SAEs

Treatment-related AE's in more than 1 subject:

- Epistaxis: 3 subjects at 2500 mcg
- Rhinitis: 3 subjects at 7500 mcg
- Rhinorrhea: 2 subjects at 2500 mcg
- Headache: 2 subjects in control

All treatment-related AEs mild or moderate apart from one event:

- Increased viscosity of upper respiratory secretion at 2500 mcg

Treatment-related AE's in control and 7500 mcg groups occurred at comparable rates

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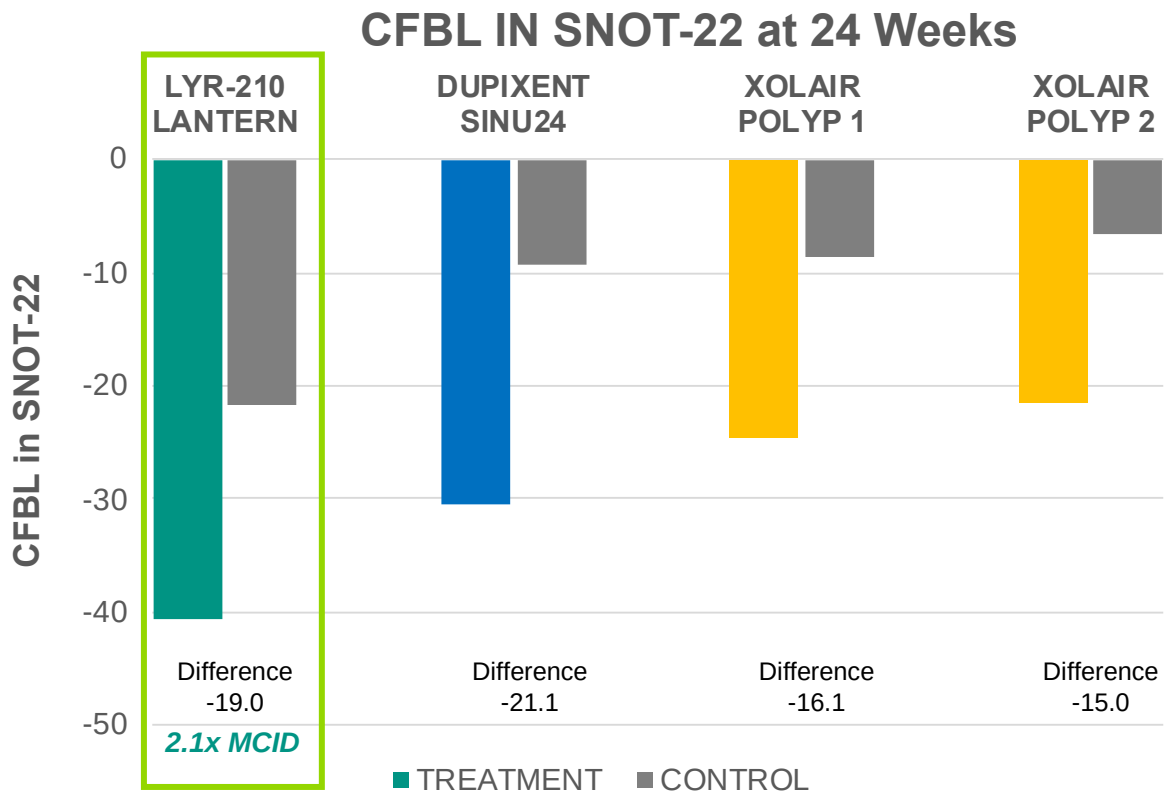
PERFORMANCE IS HIGHLY COMPETITIVE

- Rapid, durable and clinically meaningful results based on gold standard measurement
- >2X the MCID of 8.9 points relative to control
- 100% of patients improved ≥ MCID at week 24

POSITIVE PH 2 LANTERN STUDY



*Data from separate trials with different inclusion/ exclusion criteria and patient populations

Sources:
XHANCE: Sindwani, et al., Am J Rhinol Allergy 2019, Vol. 33(1) 69–82; Lepard et al., J Allergy Clin Immunol, 2019;143:126-34
DUPIXENT: Bachert, et al., Lancet 2019; 394: 1638–50
XOLAIR: Gevaert et al, J Allergy Clin Immunol, 2020, 146(3), 595-605

DIFFERENTIATED FROM CURRENT POLYP PRODUCTS

Non-systemic, easy compliance, 6-months via one application, for polyps and non-polyps

Local effect

Requires no patient compliance

For non-polyp & polyp CRS

6-month continuous treatment with one application

Q&A

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