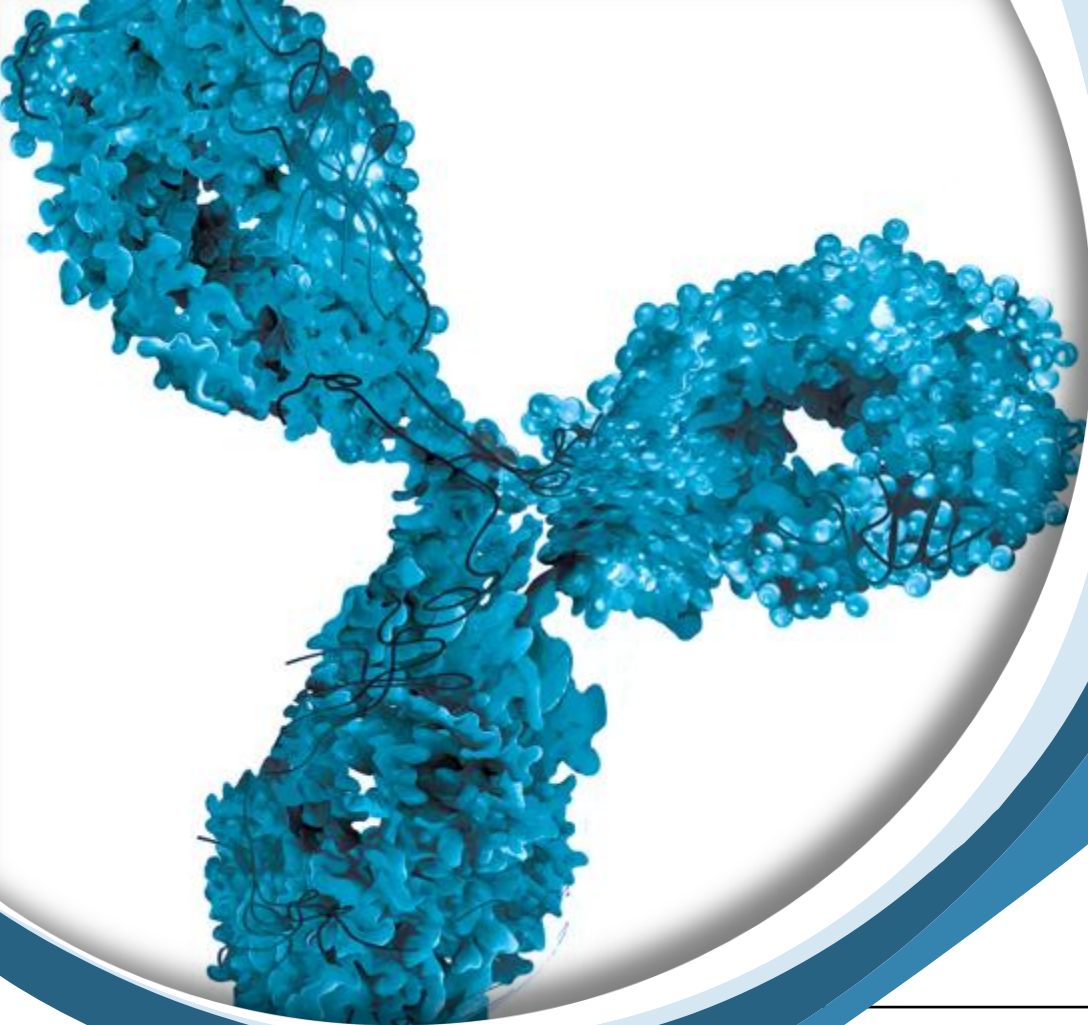




Corporate presentation

April 2026 - Non Confidential

Contact: Florent Ferré, CEO
florent.ferre@igyxos.com



Solving infertility in men and women

IGYXOS
BIOTHERAPEUTICS



Igyxos overview

Founded in **2017**



Headquarters in Nouzilly, Tours (France)

- Employees: ~10 employees
- Strong investor base (>€25m secured since inception)

IGX12: a First-in-Class mAb addressing infertility

- IGX12 enhances the bioactivity of the Follicle-Stimulating Hormone (FSH), the key hormone involved in gametogenesis – both in Men & Women

IGX12: Successfully completed Phase 1 Trial

- 46 participants (Men and Women) dosed – last 18 months
- Favorable Safety and Pharmacokinetic profiles
- Early efficacy signals

IGX12: Targeting Phase 2 start in 2026

- Phase 2 in Men with Oligozoospermia
- Phase 2 in Women IVF Candidates Poor Responders
- **€30m+ Serie A round ongoing**

Igyxos is led by an experienced management team

Management team



Florent Ferré
CEO
sanofi



Marie-Christine Maurel
CSO, Founder, PhD
INRAE *la science pour la vie, l'environnement, la terre*
ReproPHARM



Elke Bestel
CMO
preglem *reproductive medicine*
OBSEVA *obstetrics & beyond*



Gaëtane Rouvray
Head of CMC
sanofi



François Desmarest
CFO



Didier Coquoz
Head of Regulatory
PLL Therapeutics
COPExIS *STRATEGIC PARTNER PHARMA & BIOTECH*

Board of Directors



Sylvie Bove *Chairwoman*
FERRING
PHARMACEUTICALS



Benoit Barteau
bpifrance



Leila Nicolas
GO CAPITAL



Igor Fisch
NEW BIOLOGIX



François Thomas
IGYXOS
BIOTHERAPEUTICS

And backed by world renowned experts in men and women fertility, with Pr. Frydman, one of the pioneers of IVF, as chairman

Chairman



Pr. René Frydman

Reproductive Medicine

Chairman of the
Igyxos Scientific Board
Foch Hospital, Suresnes, France



KOLs in Scientific advisory board



Pr. Philippe Bouchard (France)

Ambroise Paré & Pierre Cherest –
Hartmann Clinics, Neuilly-sur-Seine
Foch Hospital, Suresnes



Pr. Didier Dewailly (France)

Lille Hospital, CHRU, France



Pr. Nelly Pitteloud (Switzerland)

University Hospital, CHUV, Lausanne



Pr. Peter Humaidan (Denmark)

The Fertility Clinic at Skive Regional Hospital,
Faculty of Health, Aarhus University, Skive



Pr. Georg Griesinger (Germany)

Department of Gynecological Endocrinology
& Reproductive Medicine, University
Hospital of Schleswig-Holstein, Lübeck



Pr. Catherine Racowsky (USA)

University Consultant, Foch Hospital, Suresnes
Professor Emerita, Harvard Medical School
Past President of the American Society for
Reproductive Medicine



Pr. Antonio La Marca (Italy)

Clinica Eugin & Department of Medical and
Surgical Sciences of the Mother, Children
and Adults of the University of Modena



Pr. Juan Garcia-Velasco (Spain)

Director of the IVI clinic
Chief Scientific Director (CSO) of IVI RMA Global
Rey Juan Carlos University, Madrid



Pr. Geeta Nargund (UK)

Founder Create Fertility Clinics &
Consultant for Reproductive Medicine
Services at St. George's Hospital, London



Pr. Peter Schlegel (USA)

Professor of Urology & Reproductive
Medicine Weill Cornell Medicine, New York



Pr. Tomomoto Ishikawa (Japan)

CEO of Reproduction Clinic Tokyo &
Reproduction Clinic Osaka



Infertility disease burden - 1 in 6 people Worldwide ¹

The prevalence of Infertility is sharply increasing

Major trends in fertility

**~180
million
people
worldwide ²**

~ 500k ART
cycles/year
in US ³

**Gonadotropins
market
rep. ~€4bn 4**

Growing infertility issues



Higher incidence of chronic conditions (obesity, stress...)

Chronic health conditions present in males and females result in similar proportions of infertility cases in each gender



Accelerated decline of sperm count globally¹

Average sperm concentration and total sperm count have been respectively declining at 2.6% and 2.5% per year since 2000



Increasing age of childbearing women²

The average age of women giving birth in OECD countries increased by 2~5 years between 1970 and 2020

Natality and fertility favored by corporate and government policies



Convergence in fertility rates

Most parts of the world are in a phase of population decline with a total fertility rate below required rate to keep a stable population size



Increasing coverage by public policies and private payers (corporate benefits)

In EU, public payers are expanding the scope of reimbursed procedures. In Japan, IVF is partially reimbursed since 2021. In the US, employers increasingly offer fertility services as part of their employee package



Increasing awareness

Increased acceptance of IVF (safety)

Sources: 1 *Infertility prevalence estimates, 1990–2021*. World Health Organization, 2023; 2 Wang, 2022 *Lancet Global Health*, vol. 10, no 6, p. 10.1016; 3 [cdc.gov](https://www.cdc.gov); 4 Merck Group, Q4_2024_Roadshow_Presentation_EN
5 Levine et al, 2023, Human Reproduction Update, Vol.29, No.2, pp. 157–176; 6 OECD 2023 family database;



IGYXOS
BIOTHERAPEUTICS

No existing solution offers adequate efficacy



~50%

Men related¹

No Approved Therapies

In the majority of situations, the most suitable approach is to proceed with ART procedures (IVF/ICSI) involving the “healthy” partner, since empiric measures such as lifestyle modifications or nutritional supplements generally offer only limited and inconsistently demonstrated benefits.

Competitive analysis: No approved treatment. Limited competitive pipeline exists for male infertility treatment



Unsatisfactory
success rate of
In Vitro Fertilization (IVF)^{2 3 4}

25-30%

of birth after one cycle

IVF has been regarded as the gold standard among assisted reproductive technologies for treating infertility. It involves *stimulating woman's ovaries with hormone treatments to produce eggs; retrieving the eggs; fertilizing them ex vivo with sperm then transferring the fertilized eggs back to the woman's uterus.*

FSH and its analogues (Gonadotropins) are most frequently used for ovarian stimulation.

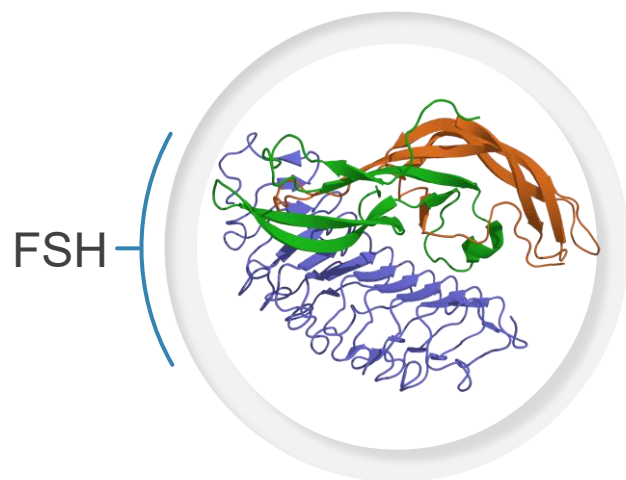
Competitive analysis: drug development over the last 30 years has mostly relied on incremental innovation with no efficacy improvements

IGX12 Mechanism of Action

Reminder on the role of FSH in Gametogenesis

In Men

- FSH controls spermatogenesis
- Inadequate levels of the FSH result in infertility (i.e., the absence of sperm production)



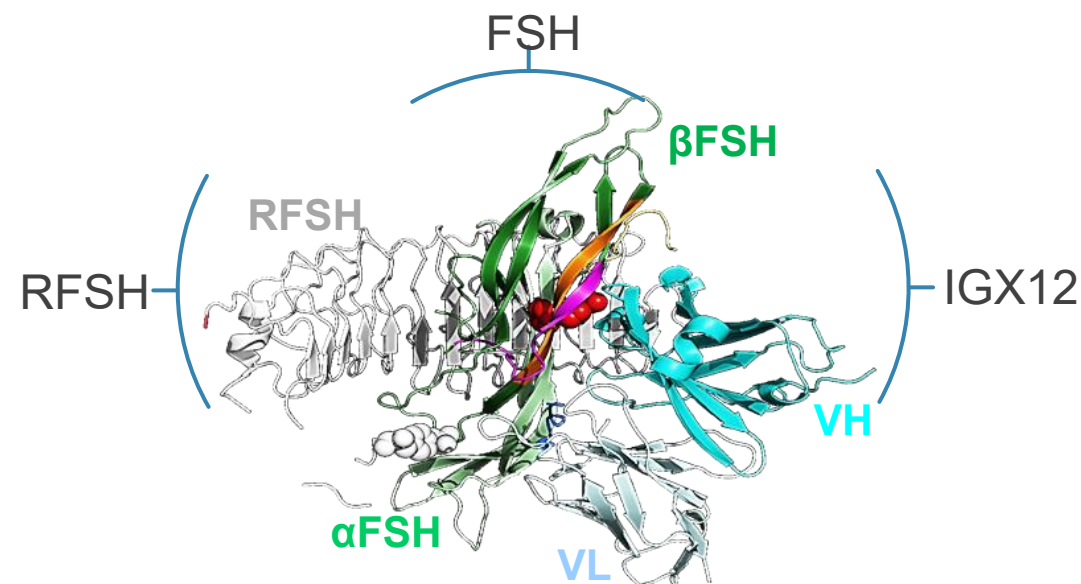
In Women

- FSH controls folliculogenesis and production of mature & fertilisable oocytes
- Inadequate levels of the FSH can result in infertility (i.e., the absence of ovulation)

IGX12 Mechanism of Action

In both Men and Women

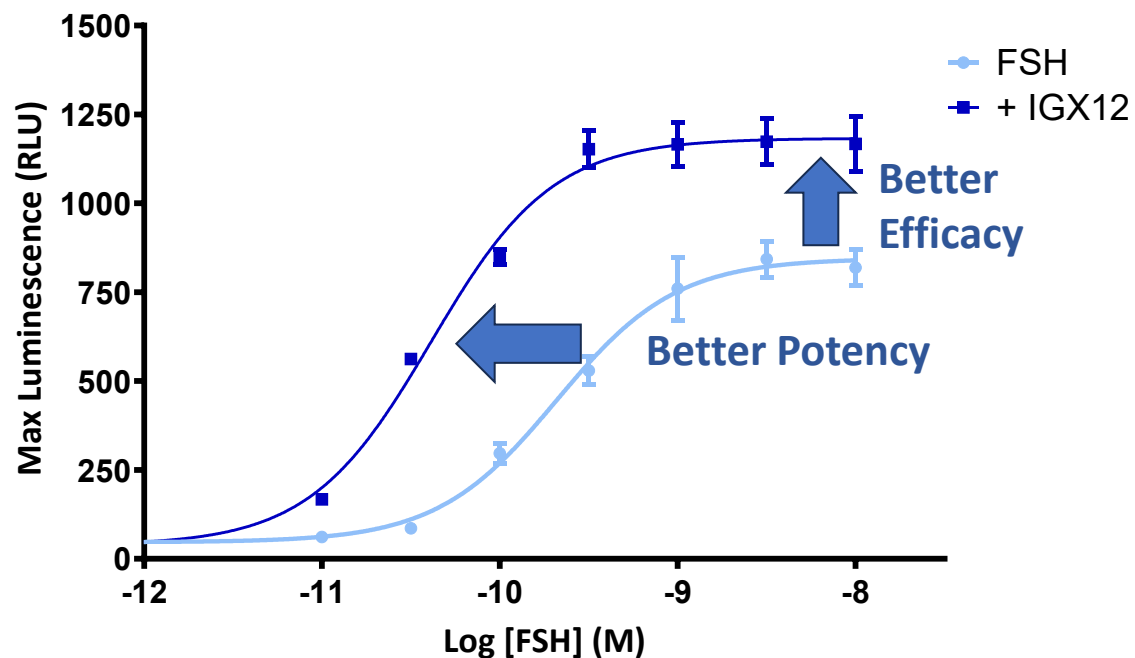
- IGX12 binds to FSH stabilizing the dimer
- IGX12 binds to the FSH receptor (FSHR) facilitating interaction between FSH and FSHR



- ⇒ Better response in target cells
- ⇒ Better gametogenesis

IGX12 Potentiates FSH Bioactivity *in vitro* and *in vivo* as shown in animal studies

In vitro potentiating effect of IGX12 on hFSH in HEK-293 cells expressing the FSH receptor

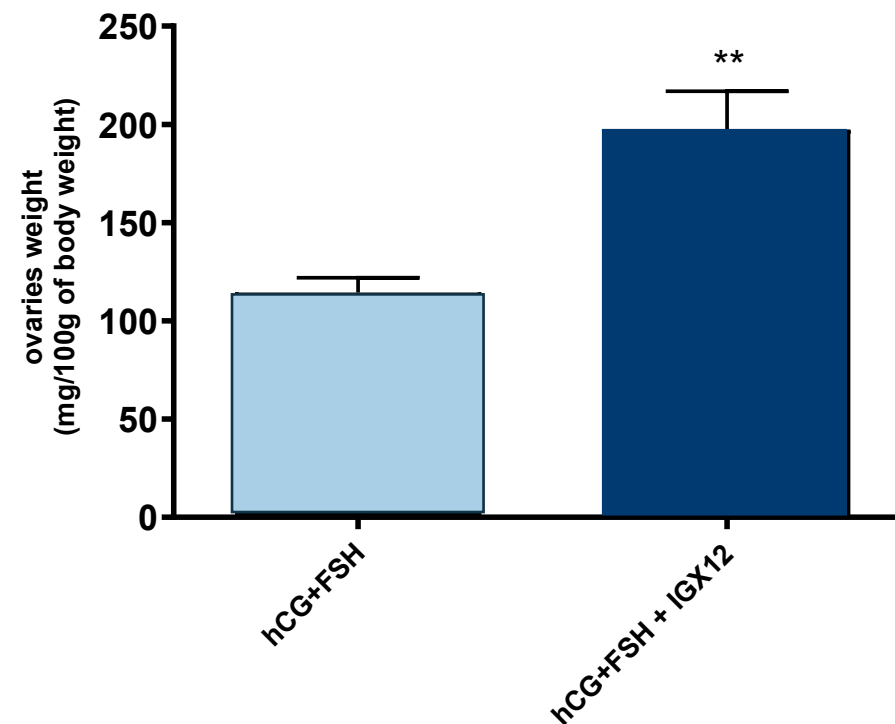


Efficacy (Bmax) of FSH is increased by 40%

Potency (EC50) is 10 times higher



In Vivo Potentiating Effect of IGX12 on hFSH in immature Female Rats (Steelman & Pohley Bioassay)



IGX12 restores sperm production in male animal models

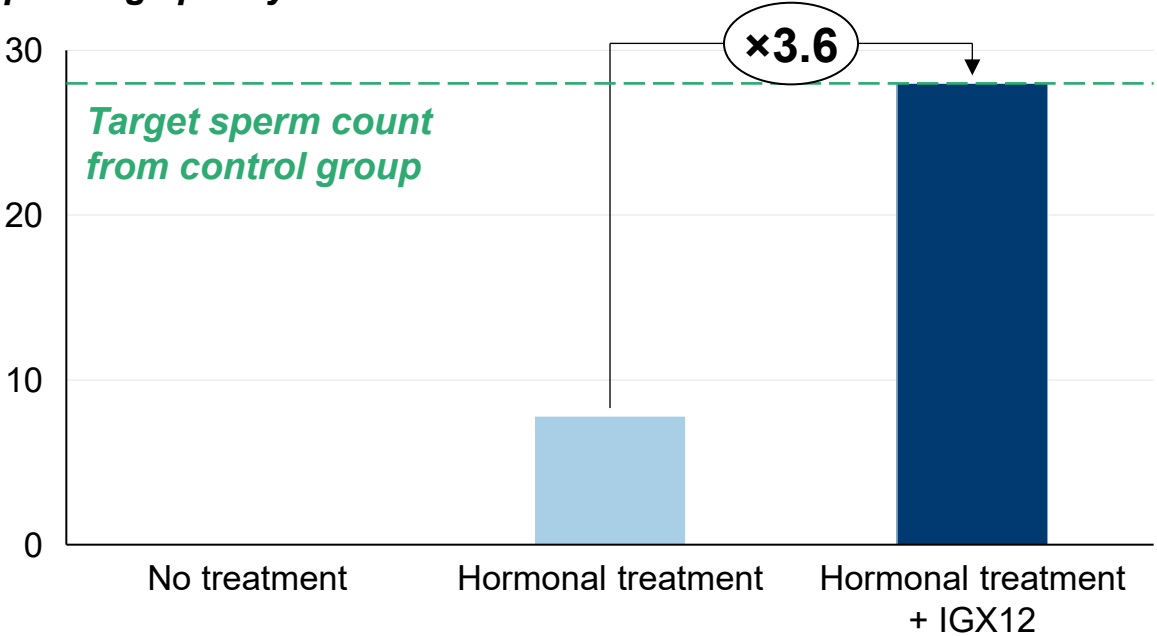


MALE PRE-CLINICAL DATA

From 0 to normal sperm count

IGX12 fully restored spermatogenesis in rats after 8 weeks, even in a situation of extreme male infertility (azoospermia)

*Million spermatozoa
per 0.1g epididymis*



IGX12 increases mature oocyte count in female animal models

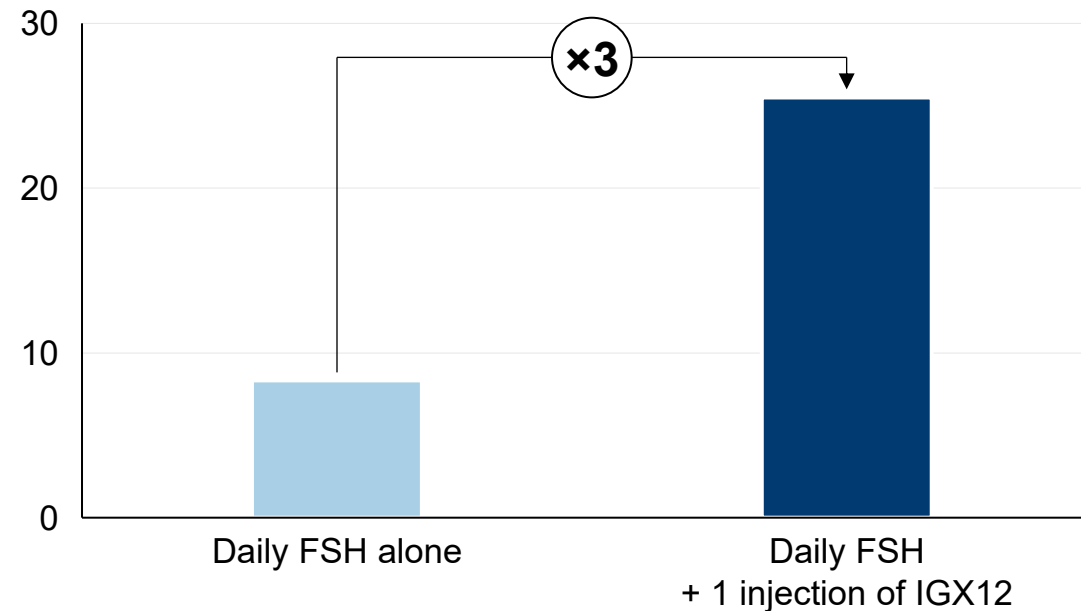


FEMALE PRE-CLINICAL DATA

×3 mature oocyte count

punctured in primates, when treated with IGX12 + FSH
vs. FSH alone, with same quality of oocytes

**# mature oocytes
retrieved**



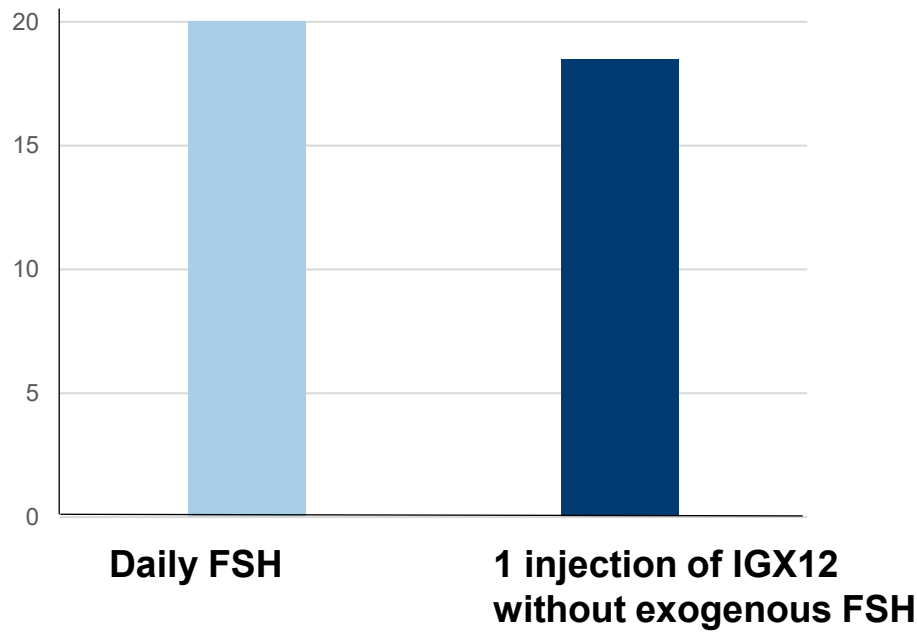
Improved response with a combo (IGX12+FSH) vs. FSH
alone (*12 to 14 FSH injections in women*)

Impact of IGX12 on endogenous FSH in adult cynomolgus female

First treatment of antagonist and agonist protocols with IGX12 20µg/kg alone or daily FSH : mean value of mature oocytes

FEMALE PRE-CLINICAL DATA

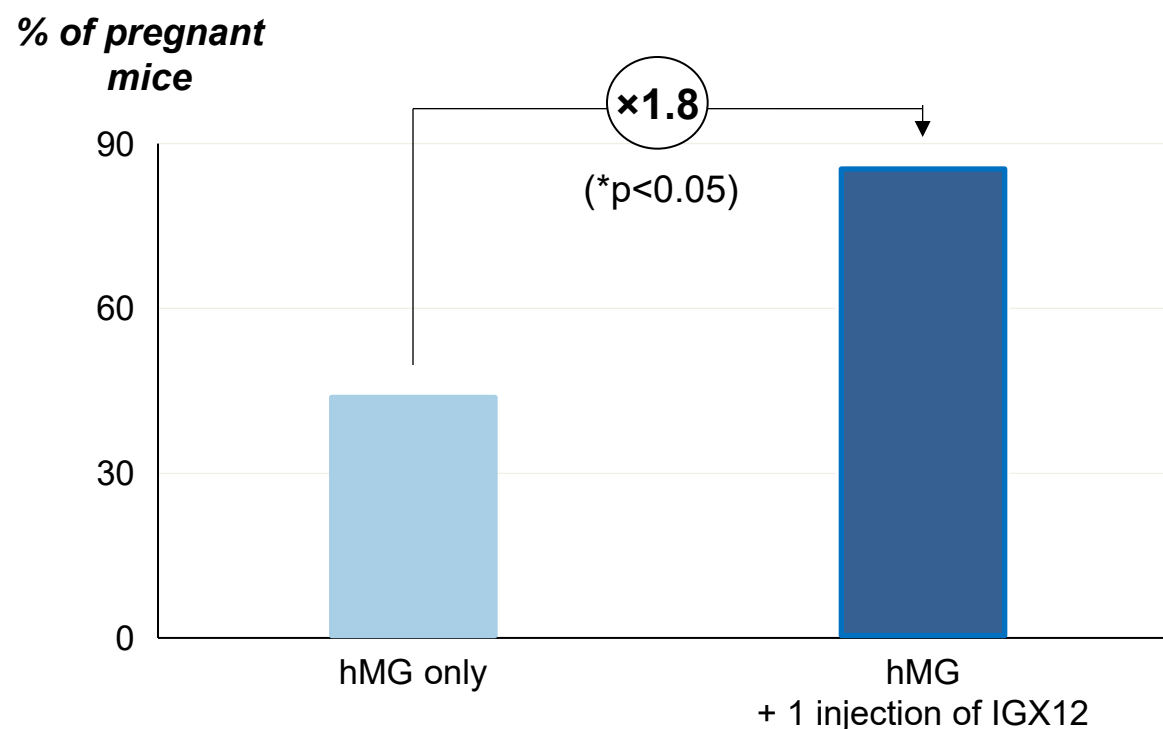
mature oocytes
retrieved



IGX12 (alone) potentiates endogenous FSH and stimulates mature oocytes production as well as daily FSH

IGX12 improves the pregnancy rate in female animal model with diminished ovarian reserve

FEMALE PRE-CLINICAL DATA in a DOR model



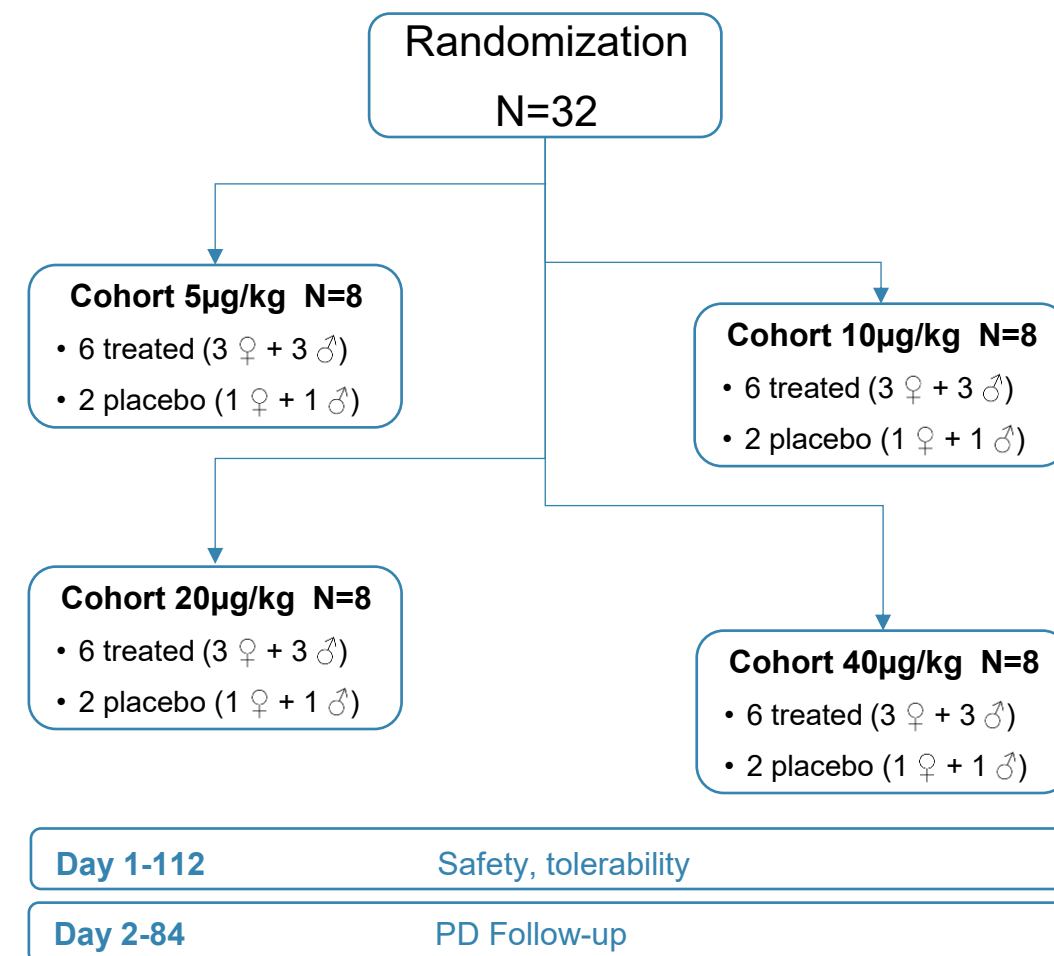
X1.8 pregnant mice
In a Diminished Ovarian Reserve (DOR) mice model,

Phase 1 Single Ascending Dose clinical trial design

Study overview

- Randomized, double-blinded, placebo-controlled study in adults (n=32 healthy volunteers)
 - 16 men and 16 women
 - Single ascending dose in 4 cohorts (4 doses: 5, 10, 20 and 40µg/kg)
- Primary objective: to assess the safety and tolerability of IGX12
- Secondary objectives:
 - Evaluate PK parameters
 - Evaluate PD parameters

Study design

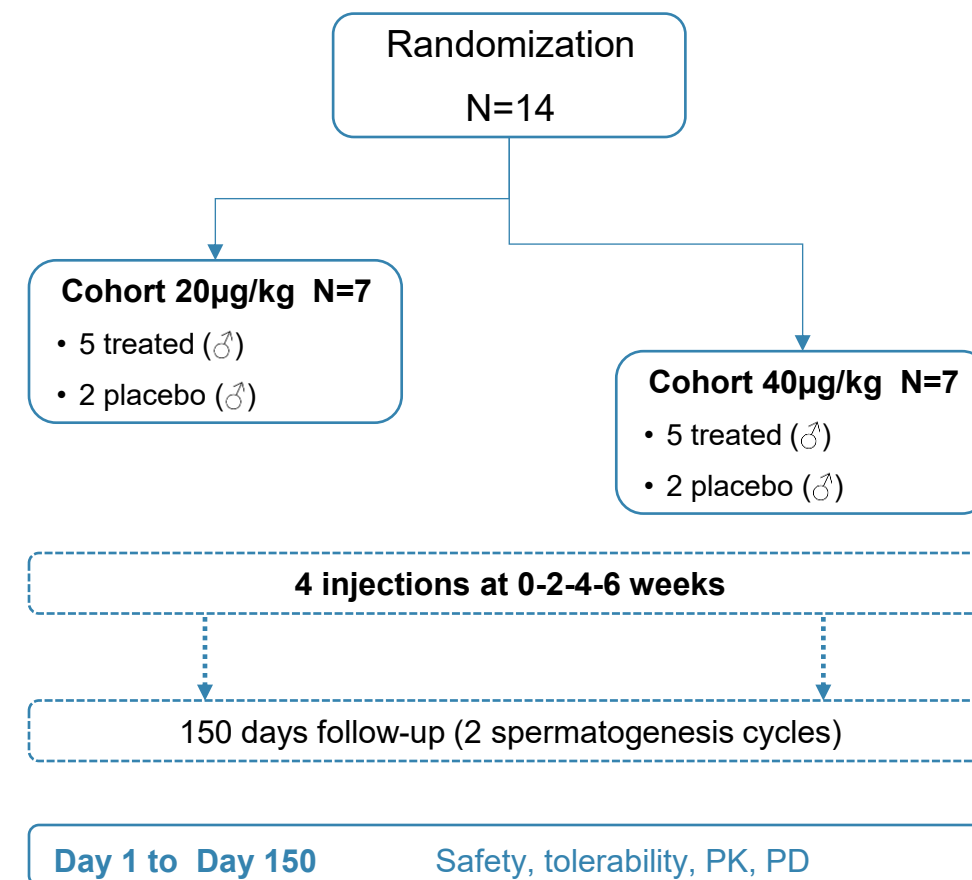


Phase 1 Multiple Ascending Dose clinical trial design

Study overview

- Randomized, double-blinded, placebo-controlled study in healthy volunteers
 - N=14; all men
 - Multiple ascending dose
2 doses: 20 and 40µg/kg with 4 s.c. injections (0-2-4-6 weeks)
- Primary objective:
 - Safety and tolerability of IGX12
- Secondary objective:
 - PK parameters
- Other objectives
 - PD parameters

Study design



Phase 1 Single & Multiple Ascending Dose – summary

- Single and Multiple ascending doses were found to be **safe** and **well tolerated**
- All reported adverse events were classified **as mild or moderate** and showed **no apparent dose relationship**
- A **dose-linear** PK profile was observed across the investigated dose range
- Early signs of **Efficacy**

High Unmet Medical Needs *supporting* our IGX12 Ph2 Strategy

Igyxos aims to address the following population in two Phase 2 trials

Men

OLIGOZOOSPERMIA

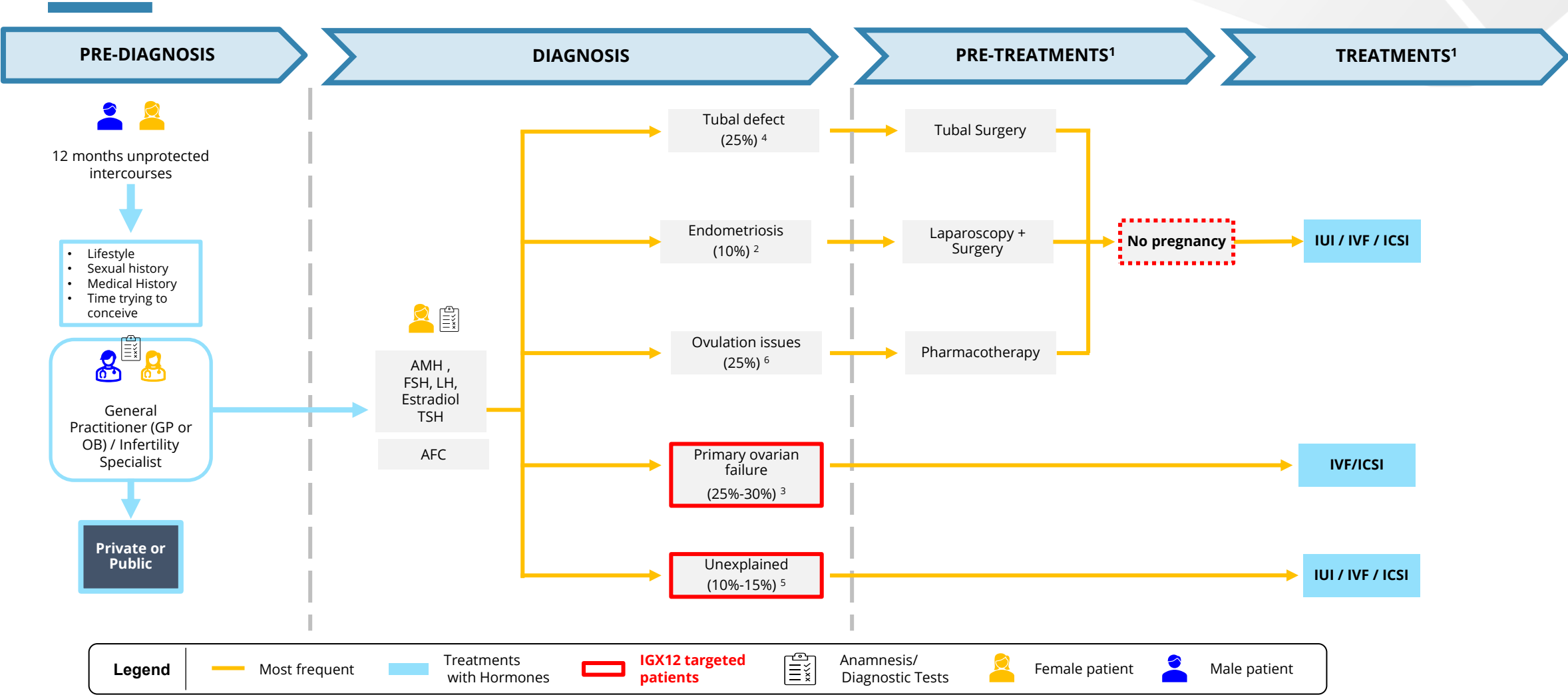
- **Very large and growing population**, as sperm count steeply declines
- **High unmet need** (Men are the cause of nearly 50% of infertility but there is no approved therapy)
- **Opportunity to be 1st treatment to market**

Women

IVF CANDIDATES POOR RESPONDERS

- **Large epidemiology**, with increasing overall # of IVF (fostered by growing infertility and better access) and delayed age of childbearing
- **High unmet need** in patients with a high risk of having a poor response to existing treatments
- **Potential to significantly improve outcome vs. SoC** by improving success rates of IVF and reducing the number of treatment cycles needed to reach pregnancy

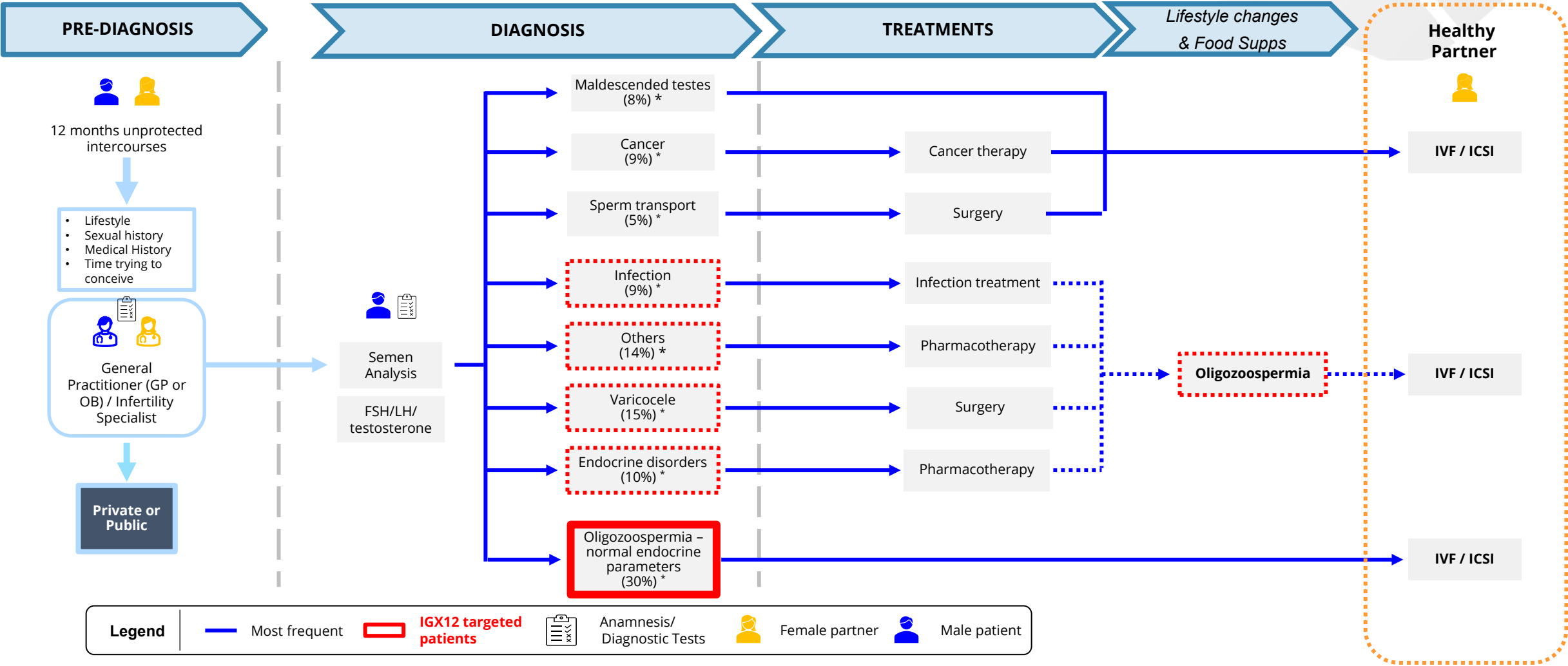
Women experience a complex and long journey



Sources: 1Schematization of main treatment pathway. Other pathways are possible depending on several factors such as different hospital protocols. Source: Primary Interviews; Domar et al. , The relationship between stress and infertility, (2018); Syiem et al., The Multifaceted Aspects of Infertility, (2013); Berger et al. , Women 's Experience of Infertility: A Multisystemic Perspective, (2013); Alesi, Infertility and its treatment: An emotional rollercoaster, (2005); Smeenk et al. , Reasons for dropout in an in vitro fertilization/intracytoplasmic sperm injection program, (2004); United Kingdom National Health Service (2014); Humanitas:"Induction and monitoring of ovulation"; Taylor & Francis Article "Use of gonadotropins in ovarian stimulation in Spain: Delphi consensus" (2023) ; Alira Health/Internal Analysis.

2 Endometriosis: [WHO, 2025](#); 3 POR: [Giannelou et al, 2020](#); 4 Tubal defect: [ASRM, 2021](#); 5 [GUIDELINE GROUP ON UNEXPLAINED INFERTILITY, 2023](#); 6 Ovulatory disorders: [Walker et Tobler, 2022](#)

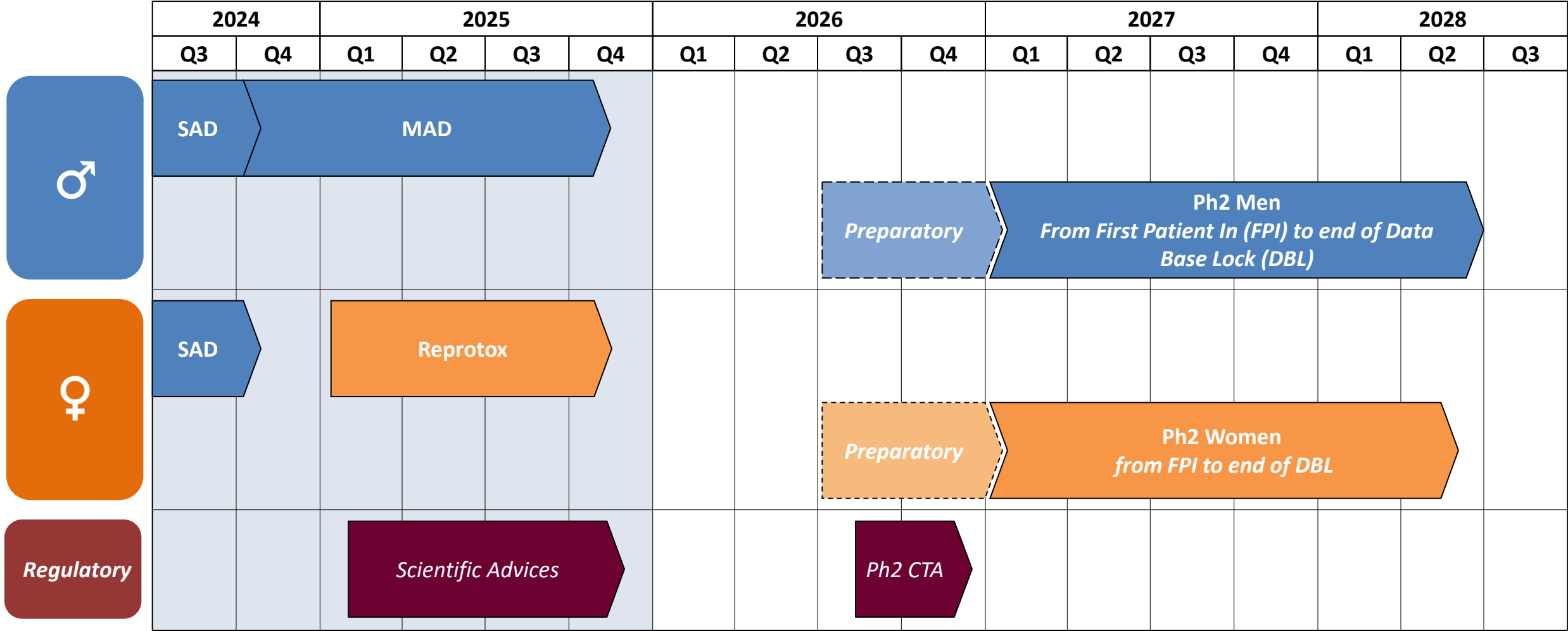
Limited options exist for Men



Source: * [EAU guideline on sexual and reproductive health, Salonia 2025](#)

IGX12 Phase 2 Clinical Development Plan

Completion of Phase 1 & Reprotox studies secured with existing funds
Serie A to support Phase 2 Clinical Trials



IGX12 Phase(s) 2 considerations

- Two Phase 2 studies planned in Europe
- Study concept sheets are written & protocols are under redaction
- CROs pre-selected on:
 - ✓ experience in the field
 - ✓ operational capacities
- Manufacturing for Phase 2 secured and initiated & preparation of Phase 3 roadmap



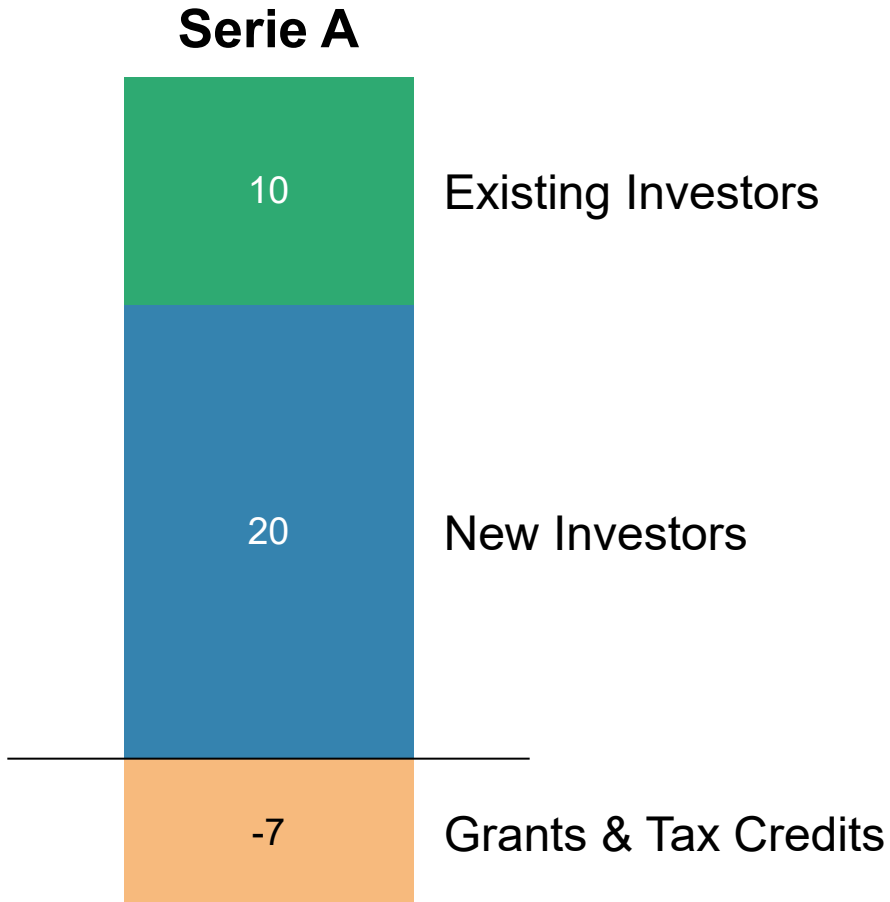
Potential partners interested in the infertility space

- Competitive Reproductive Health Market and Lack of innovation drive appetite for Partnering & M&A



Exit opportunities expected in 2028 after Phase 2 data

Raising a €30m+ Serie A



- ☐ BPI ready to lead/co-lead Serie A Round
- ☐ Commitment from existing investors
- ☐ €4m Grant secured
- ☐ Ongoing Discussions with Strategic for Equity Investment

Investment thesis

Use of €30m proceeds

- IGX12 Phase 2 study in Men
- IGX 12 Phase 2 study in Women
- CMC Phase 3 preparatory activities
- Indirect and overhead (FTEs, consultancy and G&A)

Igyxos Biotherapeutics

is revolutionizing infertility treatment with a novel, game-changing approach.

- **First-in-class lead asset (IGX12)** with a **differentiated mechanism of action** that enhances gametogenesis and addresses the underlying biology of infertility in both men and women
- **Bold ambition to deliver significant commercial opportunity** driven by:
 - The **first-ever approved therapy for male infertility**, and
 - **Superior outcome in women** compared to current standard-of-care options
- **Robust foundation of pre-clinical and Phase I data** supports IGX12's differentiated profile, with **Phases II trials planned to initiate in 2026** for both male and female indications
- **Serie A round targeted for Q2 2026**, aimed at funding Phase II clinical development and unlocking IGX12's full therapeutic and commercial potential

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THANK YOU

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