ÆTERNA ZENTARIS

In Pursuit of Medical Innovations

FINANCIAL SNAPSHOT	
NASDAQ/TSX:	AEZS
CASH ON HAND[1]:	$46.6M
SHARE PRICE[2]:	$3.10
MARKET CAP[2]:	~$15M
SHARES OUTSTANDING[3]:	~4.9M

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[1] As of March 31, 2022, [2] Based on May 9, 2023 closing price of $3.10 per share on NASDAQ and the number of issued and outstanding AEZS shares on that date, [3] Information as of September 30, 2022

Investment Highlights

Specialty biopharmaceutical company developing and commercializing a diversified portfolio of pharmaceutical and diagnostic products

Streamlined strategy focused on rapidly advancing development programs to go/no-go decisions maximizes opportunity while conserving capital

Strong financial position with sufficient capital to fund operations and develop programs through 2024 and into 2025[1]

Diagnostics

Therapeutics

1: Based on Management's current expectations and planned development activities

Commercial and Development Pipeline

	Program	Indication	Preclinical	Phase 1	Phase 2	Phase 3	Commercial
Therapeutics	**AIM Biologicals**	Neuromyelitis Optica Spectrum Disorder (NMOSD)		Demonstrated positive pre-clinical proof-of-concept in NMOSD and PD Completing comprehensive pre-clinical data package Entered into an R&D agreement with Massachusetts General Hospital to conduct preclinical *ex-vivo* and *in-vivo* studies in NMOSD			
		Parkinson's Disease (PD)		Scientific advice meetings with regulatory authorities expected Q3 2023			
	AEZS-150 (Delayed clearance parathyroid hormone)	Chronic Hypoparathyroidism		Progressing toward establishment of master cell bank and GMP manufacturing Planning to meet with regulatory authorities mid-2023 to discuss best development path forward			
	AEZS-130 (Macimorelin)	Amyotrophic Lateral Sclerosis (ALS, Lou Gehrig's disease)		Ongoing efficacy evaluation in transgenic mouse ALS models with results expected by Q2 2023 Following PoC studies, planning to meet with regulatory authorities to discuss best development path forward Tox and safety studies ongoing and based on existing body of data			
Diagnostics	**Macimorelin**	Adult Growth Hormone Deficiency (AGHD)					
	Macimorelin	Childhood-Onset Growth Hormone Deficiency (CGHD)					

Pivotal Phase 3 DETECT[1] Study for Diagnosis of CGHD

Expected to Complete Enrollment by End of 2023

- **Open-label, single dose, multicenter, multinational**
  United States, Germany, Armenia, Poland, Greece, Georgia, Italy, Serbia, Romania, Slovakia, Slovenia, Turkey
- **Macimorelin GHST will be performed twice (for repeatability data)**
- **Two standard GHSTs as controls: arginine (i.v.), clonidine (p.o.)**
- **Design suitable to support claim for potential of macimorelin as stand-alone test**

Children and adolescents from 2 to less than 18 years of age with suspected GHD to be enrolled

2 (Years) <18

≥ 100 subjects worldwide

≥ 40 pre-pubertal and 40 pubertal subjects

≥ 25 subjects expected to be enrolled in the U.S.

1: NCT 04786873 ClinicalTrials.gov

Macimorelin Commercial Rights

Actively seeking commercial partners in ROW

Aeterna Zentaris Owns Worldwide Rights Outside Europe, Israel and the Palestine Authority

U.S. / Canada

Novo Nordisk
- Commercial and co-development agreement[1]
- Funding 100% of budgeted DETECT study up to €9 million
- Returning full rights to Macrilen™ (Macimorelin) in U.S. and Canada to Aeterna Zentaris in May 2023

Aeterna Zentaris
- Robust business development efforts to identify and secure a new development and commercialization partner

License Agreement

- Territories: Europe and the United Kingdom
- Pricing and reimbursement milestones
- Royalties on sales
- Aeterna Zentaris controls supply chain and provides finished product according to supply agreement

License Agreement on Development and Commercialization

In Republic of Korea

Distribution and Commercialization Agreement

In Israel and the Palestine Authority

Distribution and Commercialization Agreement

In Turkey and some Balkan countries

1: Sales of Macrilen® (macimorelin) will be temporarily discontinued in the United States commercial market for the diagnosis of adult growth hormone deficiency ("AGHD"), effective May 23, 2023 and until anticipated re-launch with an alternate commercialization partner. This temporary action follows the August 29, 2022 announced decision by Aeterna's former North American commercialization partner Novo Nordisk Healthcare AG ("Novo Nordisk") to end its license agreement for this product in North America.