A Champion in GI

*With A One Tract Mind*

Focused on Rare and Unmet Needs in Gastroenterology

Corporate Presentation
Forward Looking Statements

This press release includes forward-looking statements based upon the Company's current expectations. Forward-looking statements include, but are not limited to, statements that express our intentions, beliefs, expectations, strategies, predictions or any other statements relating to our future activities or other future events or conditions. These statements are based on current expectations, estimates and projections about our business based, in part, on assumptions made by management. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation: (i) uncertainties associated with the clinical development and regulatory approval of product candidates; (ii) risks related to the inability of the Company to obtain sufficient additional capital to continue to advance these product candidates and its preclinical programs; (iii) uncertainties in obtaining successful clinical results for product candidates and unexpected costs and delays that may impact clinical development; (iv) risks related to the failure to realize any value from product candidates and preclinical programs being developed and anticipated to be developed in light of inherent risks and difficulties involved in successfully bringing product candidates to market; (v) the impact of COVID-19 on our operations, clinical trials or future financings and (vi) risks associated with the possible failure to realize certain anticipated benefits of the Company’s 2020 merger and 2020 acquisition of Naia Rare Diseases, Inc., including with respect to future financial and operating results. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements because of these risks and uncertainties. These and other risks and uncertainties are more fully described in periodic filings with the SEC, including the factors described in the section entitled "Risk Factors" in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and in other filings that the Company has made and future filings the Company will make with the SEC. You should not place undue reliance on these forward-looking statements, which are made only as of the date hereof or as of the dates indicated in the forward-looking statements. The company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based.
Investment Highlights

**NASDAQ listed (NMTR)**
Focused on **rare**, and **unmet needs** in **gastrointestinal disorders**

**NM-002**
Proprietary long-acting GLP-1 agonist for **short bowel syndrome**, with positive phase 1b/2a data with a phase 2 readout in 2021

**Larazotide**
First drug to move into a Phase 3 trial in **celiac disease** with data readout in 2022

**Focused on increasing shareholder value**
by creating solutions for GI diseases with high unmet needs through **capital efficient development & commercialization pathways**

**Leading institutional investor support**
## Leadership Team

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Logo</th>
</tr>
</thead>
<tbody>
<tr>
<td>John Temperato</td>
<td>President &amp; CEO</td>
<td></td>
</tr>
<tr>
<td>Edward Sitar</td>
<td>Chief Financial Officer</td>
<td></td>
</tr>
<tr>
<td>Patrick Griffin, MD</td>
<td>Chief Medical Officer</td>
<td></td>
</tr>
<tr>
<td>Sireesh Appajosyula, PharmD</td>
<td>SVP, Corporate Development &amp; Operations</td>
<td></td>
</tr>
<tr>
<td>Nir Barak, MD</td>
<td>SVP, Clinical Affairs</td>
<td></td>
</tr>
</tbody>
</table>
9 Meters in Circuitous Length - But a Straight-Forward Strategy

- Develop capital efficient + regulatory predicates
- Acquire / Partner aligned to focus
- Commercialize efficient US footprint; strategic ROW partnerships
- GI-Centric, Patient-Focused
  - Acquire targeted clinical compounds
  - Agnostic within GI tract if needs are unmet
  - Rare & unmet needs allows for targeted patient profiling within GI
- Focus Provides
  - Capital efficient development pathway
  - Market protection enhancements
  - Capital efficient commercialization
  - Payer leverage
### 9 Meters Pipeline in Rare and Unmet Need GI Diseases

<table>
<thead>
<tr>
<th>PROGRAM INDICATION</th>
<th>CLASS</th>
<th>ROUTE</th>
<th>PRE-CLINICAL</th>
<th>PHASE 1</th>
<th>PHASE 2</th>
<th>PHASE 3</th>
<th>UPCOMING MILESTONES</th>
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</thead>
<tbody>
<tr>
<td>Larazotide</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Topline readout</td>
</tr>
<tr>
<td>Adult Celiac Disease</td>
<td>Tight Junction Regulator</td>
<td>Oral; Gut Restricted</td>
<td></td>
<td></td>
<td></td>
<td>Phase 3 → 2022</td>
<td></td>
</tr>
<tr>
<td>NM-002</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Initiate Phase 2 → 2Q21</td>
</tr>
<tr>
<td>Short Bowel Syndrome</td>
<td>Long-Acting GLP-1</td>
<td>Injectable</td>
<td></td>
<td></td>
<td></td>
<td>Initiate Phase 3 → 4Q21</td>
<td></td>
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<tr>
<td>NM-003</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Initiate IND-enabling → 3Q21</td>
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<tr>
<td>Orphan Indication TBD</td>
<td>Long-Acting GLP-2</td>
<td>Injectable</td>
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<td>Initiate IND-enabling → 3Q21</td>
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<tr>
<td>NM-102</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Initiate IND-enabling → 3Q21</td>
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<tr>
<td>Orphan Indication TBD</td>
<td>Tight Junction Microbiome Modulator</td>
<td>Oral; Gut Restricted</td>
<td></td>
<td></td>
<td></td>
<td>Initiate IND-enabling → 3Q21</td>
<td></td>
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<tr>
<td>NM-004</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Lead indication selection → 2021</td>
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<tr>
<td>Orphan Indication TBD</td>
<td>Immunomodulator</td>
<td>Oral; Gut Restricted</td>
<td></td>
<td></td>
<td></td>
<td>Initiate IND-enabling → 3Q21</td>
<td></td>
</tr>
</tbody>
</table>

**NOTE:** All programs are New Chemical Entities.

**NOTE:** All programs are globally licensed except NM-004, which excludes Asia, except for Japan.
Multiple Potential Inflection Points Over Next 12-18 Months

<table>
<thead>
<tr>
<th>2Q 2021</th>
<th>3Q 2021</th>
<th>4Q 2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Initiate Phase 2 NM-002 trial</td>
<td>• Initiate IND-enabling pathway for NM-102</td>
<td>• Topline Phase 2 readout of NM-002 trial</td>
<td>• Interim analysis for larazotide Phase 3 for celiac disease</td>
</tr>
<tr>
<td>• Obtain USAN name for NM-002</td>
<td>• Initiate IND-enabling pathway for NM-003</td>
<td>• American College of Gastroenterology (ACG) conference abstracts/posters</td>
<td>• Top-line larazotide Phase 3 readout in celiac disease</td>
</tr>
<tr>
<td>• Attendance at Digestive Disease Week (DDW) conference</td>
<td></td>
<td>• Initiate Phase 3 SBS Study for NM-002</td>
<td></td>
</tr>
</tbody>
</table>

Evaluate rest-of-world NM-002 and global larazotide partnerships
NM-002: Long-Acting GLP-1 Agonist
Short Bowel Syndrome (SBS); Orphan designation
Short Bowel Syndrome (SBS) is a Debilitating Orphan Disease

- Orphan disease (orphan designation granted) and an underserved market
- Affects up to 20,000 people in the US with similar prevalence in EU\(^1,2\)
- Severe disease characterized by a lack of gut motility with significant impact on quality of life
  - Impaired intestinal absorption, diarrhea & metabolic complications\(^3\)
- Limited treatment options with dependency on parenteral support (PS)
  - Complex and costly parenteral nutritional support to survive; risk of life-threatening infections & extra-organ impairment\(^4\)
- Gattex\(^\circledR\) (teduglutide) is a GLP-2 analogue approved in US in 2012
  - ~1,400 patients under management WW
  - ~$600M in global sales in 2019/2020
  - One of top 10 most expensive medicine in US in 2020 (~$40,000/month)\(^5\)


Normal Length of GI Tract
~ 9.0 m / ~ 30 ft

SBS Patient
Length of GI Tract
Significantly Shortened
Patients With SBS Typically Have No Natural GLP-1

- GLP-1 is naturally produced in a portion of ileum that is removed during surgical resection
- Natural GLP-1 prevents the GI tract from moving rapidly: known as an “ileal brake”
- Without this brake, there is a lack of gut motility, causing an SBS patient’s remaining bowels to empty rapidly and frequently
  - Inability to absorb nutrients and fluids
  - Intractable diarrhea with frequent bowel movements and excessive stool output
- GLP-2 analogues do not appreciably slow down the gut to affect rapid transit time associated with SBS
- An ideal therapy for SBS patients should:
  - Be safe and tolerable, while providing convenient dosing & administration
  - Rapidly decrease gut motility to improve absorption of nutrients and fluids
  - Rapidly reduce total stool output (TSO) volume & bowel movement frequency
SBS Patient Perspective on Chronic Diarrhea Indicative of Significant Impact Over the Last Decade

If you want a one-word description [of living with Short-Bowel Syndrome], it’s ‘hell’. It changes your whole life, it ruins your life. There are ups and downs – mostly downs. It’s very difficult to manage, very difficult.

I’m going so much I have no life. I can’t go anywhere – you go out anywhere you keep going to the bathroom.

The bathroom is probably the most annoying thing… I always have plastic bags with me and because my bag will fill up really fast… I’ve emptied it on the subway… If you do it really fast, people have no idea what’s going on, but it’s still a pain to do.

Patient quotes from NPS market research; Source: SEC 8-k April 2010 NPS Pharmaceuticals Inc.
# NM-002 Target Product Profile

## NM-002 (proprietary long-acting GLP-1)*

<table>
<thead>
<tr>
<th>Profile</th>
<th>GLP-2 Class</th>
</tr>
</thead>
<tbody>
<tr>
<td>✓ Long acting GLP-1 receptor agonist</td>
<td>◦ GLP-2 analogue</td>
</tr>
<tr>
<td>✓ Slows gut motility</td>
<td>◦ Expand intestinal mucosa / villous growth</td>
</tr>
<tr>
<td>✓ Increases time for absorption of key nutrients</td>
<td>◦ Limited effect on gut motility</td>
</tr>
<tr>
<td>Efficacy</td>
<td></td>
</tr>
<tr>
<td>✓ Improvements in total stool output volume</td>
<td>◦ Must be on PS to start class of drug</td>
</tr>
<tr>
<td>✓ Improvements in bowel movement frequency</td>
<td>◦ Statistically significant reductions in PS volume</td>
</tr>
<tr>
<td>✓ Diarrhea no longer meal-related</td>
<td>◦ Very low rates of patients weaned off</td>
</tr>
<tr>
<td>✓ Reduction in nocturnal diarrhea</td>
<td></td>
</tr>
<tr>
<td>Onset of Action</td>
<td></td>
</tr>
<tr>
<td>✓ Within hours-to-days of dosing</td>
<td>◦ Weeks to months (2 to 6 months)</td>
</tr>
<tr>
<td>Safety</td>
<td></td>
</tr>
<tr>
<td>✓ Known target</td>
<td>◦ REMS program; safety concerns include:</td>
</tr>
<tr>
<td>✓ Transient side effects</td>
<td>◦ Acceleration of neoplastic growth</td>
</tr>
<tr>
<td>✓ Active molecule has over 15 patient years of use</td>
<td>◦ Intestinal obstruction</td>
</tr>
<tr>
<td>Dosing</td>
<td>◦ Biliary and pancreatic disease</td>
</tr>
<tr>
<td>✓ Evaluating weekly to up to monthly</td>
<td>◦ QD injections; newer versions once- or twice-weekly</td>
</tr>
<tr>
<td>✓ Fixed-dosing</td>
<td>◦ Weight-based dosing for approved GLP-2 drug</td>
</tr>
</tbody>
</table>

*NM-002 remains investigational and under development*
In a shortened bowel, motility is increased, reducing nutrient uptake and causing quicker movement of food through the bowel.

GLP-1 travels through the blood, which affects gut motility elsewhere in the body.

NM-002 rapidly replaces physiological effects of missing GLP-1 to normalize GI transit with potentially twice or once-monthly dosing.

Motility is slowed, allowing more time for nutrient uptake.

NM-002 Replaces GLP-1 and Restores the “Ileal Brake”
NM-002 given twice, at **3 different dose levels**, in 3 cohorts

Doses were administered on **Days 1 and 15** by subcutaneous injection.

Main outcomes: **Safety & tolerability**

Key secondary outcomes: **Total stool output (TSO); bowel movement frequency; urine output**;

**Parenteral support; PK**

Patients followed for 6 weeks after the second dose.

Overall demographics in trial: 5m/4f (8 Caucasian) ; avg.age = 51.8 y; avg.height = 175.1 cm; avg.weight = 68.0 kg; avg.BMI = 22.1 kg.m$^{-2}$

*The study protocol called for an analysis of urine output, however, it proved difficult to measure in an ambulatory setting.*
### Phase 1b/2a Trial: Treatment Emergent Adverse Events

<table>
<thead>
<tr>
<th>System Organ Class Preferred Term</th>
<th>50 mg Cohort (n=3)</th>
<th>100 mg Cohort (n=4)</th>
<th>150 mg Cohort (n=2)</th>
<th>Any exposure to NM-002 (n=9)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td># of subjects n (%)</td>
<td># of events n</td>
<td># of subjects n (%)</td>
<td># of events n</td>
</tr>
<tr>
<td>TEAEs</td>
<td>3 (100.0)</td>
<td>7</td>
<td>3 (75.0)</td>
<td>6</td>
</tr>
<tr>
<td>Gastrointestinal disorders</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Nausea</td>
<td>2 (66.7)</td>
<td>6</td>
<td>2 (50.0)</td>
<td>5</td>
</tr>
<tr>
<td>- Vomiting</td>
<td>2 (66.7)</td>
<td>3</td>
<td>2 (50.0)</td>
<td>3</td>
</tr>
<tr>
<td></td>
<td>2 (66.7)</td>
<td>3</td>
<td>1 (25.0)</td>
<td>2</td>
</tr>
<tr>
<td>General disorders and</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>administrative site conditions</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Oedema</td>
<td>1 (33.3)</td>
<td>1</td>
<td>0 (0.0)</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>1 (33.3)</td>
<td>1</td>
<td>0 (0.0)</td>
<td>0</td>
</tr>
<tr>
<td>Nervous system disorders</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Dizziness</td>
<td>0 (0.0)</td>
<td>0</td>
<td>0 (0.0)</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>0 (0.0)</td>
<td>0</td>
<td>0 (0.0)</td>
<td>0</td>
</tr>
<tr>
<td>Skin and subcutaneous tissue</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>disorders</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Rash</td>
<td>0</td>
<td>0</td>
<td>1 (25.0)</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>1 (25.0)</td>
<td>1</td>
</tr>
</tbody>
</table>

NM-002 was generally safe and well tolerated: 17 treatment-emergent adverse events (TEAEs) were observed in 9 patients, 15 of which were mild, transient and self-limited without further intervention. The majority of TEAEs were GI-related (nausea and vomiting).
Phase 1b/2a Efficacy: Total Stool Output (TSO)

<table>
<thead>
<tr>
<th>Patient</th>
<th>NM-002 Dose (mg)</th>
<th>Baseline (mL)</th>
<th>First 48 Hours Post Dose 1 (mL)</th>
<th>Change from Baseline (mL)</th>
<th>First 48 Hours Post Dose 2 (mL)</th>
<th>Change from Baseline (mL)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>50</td>
<td>22508</td>
<td>12550</td>
<td>-9958</td>
<td>13950</td>
<td>-8558</td>
</tr>
<tr>
<td>2</td>
<td>50</td>
<td>1900</td>
<td>200</td>
<td>-1700</td>
<td>300</td>
<td>-1600</td>
</tr>
<tr>
<td>6¹</td>
<td>50</td>
<td>1175</td>
<td>350</td>
<td>-825</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3</td>
<td>100</td>
<td>720</td>
<td>615</td>
<td>-105</td>
<td>325</td>
<td>-395</td>
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<td>4</td>
<td>100</td>
<td>1285</td>
<td>420</td>
<td>-865</td>
<td>2450²</td>
<td>1165</td>
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<tr>
<td>5</td>
<td>100</td>
<td>2280</td>
<td>2000</td>
<td>-280</td>
<td>1940</td>
<td>-340</td>
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<tr>
<td>7</td>
<td>100</td>
<td>5390</td>
<td>3010</td>
<td>-2380</td>
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<td>8</td>
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<td>2570</td>
<td>2150</td>
<td>-420</td>
<td>1480</td>
<td>-1090</td>
</tr>
<tr>
<td>9</td>
<td>150</td>
<td>4850</td>
<td>3900</td>
<td>-950</td>
<td>3000</td>
<td>-1850</td>
</tr>
</tbody>
</table>

1. Patient 06 did not receive a 2nd dose. 2. The baseline prior to the second dose in this patient was substantially higher than the original baseline volume due to rapid increase in oral intake.

Lasting effect seen in patients, confirming single ascending dose T2DM study data (Cleland, et. al.)
Summary of Study Results

- Study met its primary objective: NM-002 demonstrated an excellent safety and tolerability profile.

- NM-002 demonstrated a clinically relevant improvement in total stool output (TSO) volume, supporting a clear “GO” decision for next phase of development.

- Data support twice monthly fixed dosing regimen (or better).

- Rapid improvement in clinically relevant efficacy outcomes¹:
  - All 9 patients showed meaningful reduction in total stool output volume within 48 hours of first dose.
    - Average TSO reduction of 42% from baseline in all 9 patients at 48 hours post dose 1.
  - Efficacy seen with 1st dose carried through to 2nd dose at Day 15.
    - Average TSO reduction of 46% from baseline in 7/8 patients within 48 hours post dose 2².
  - Bowel movement frequency: 4/7 after receiving 1 dose and 5/6 after receiving 2 doses had reductions.
  - Parenteral support: 2 of 5 patients on PS in this trial had reduction after each dose.
  - Quality of life: SF-36 data suggests overall improvements in general well-being in this trial.

1. Given the size of the study population, note that the trial was not powered for efficacy analyses.
2. Excludes 1 patient that did not receive a 2nd dose, and another patient that had substantial increase in oral intake prior to 2nd dose.
FDA Response on Planned Phase 2 Program

FDA Type C meeting communication supports plan to initiate Phase 2 study with NM-002 for SBS using Total Stool Output (TSO) as the primary efficacy outcome measure.

Multi-center, double-blind, double-dummy, randomized placebo-controlled trial; FDA has provided global anchor questions and specific guidance for performance of exit interviews to support clinical meaningfulness of observed efficacy.

Secondary endpoints will include parenteral requirements, diarrhea impact, meal-related stool output, nocturnal stool output, sleep quality and quality of life.
## Proposed NM-002 Study Design & Timeline

<table>
<thead>
<tr>
<th>Group</th>
<th>n</th>
<th>Treatment Day</th>
<th>0</th>
<th>7</th>
<th>14</th>
<th>21</th>
<th>28</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>6</td>
<td>PBO</td>
<td>50 mg</td>
<td>PBO</td>
<td>50 mg</td>
<td>PBO</td>
<td>50 mg</td>
</tr>
<tr>
<td>2</td>
<td>6</td>
<td>PBO</td>
<td>100 mg</td>
<td>PBO</td>
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<td>PBO</td>
<td>50 mg</td>
<td>50 mg</td>
<td>50 mg</td>
<td>50 mg</td>
<td>50 mg</td>
</tr>
<tr>
<td>4</td>
<td>4</td>
<td>PBO</td>
<td>PBO</td>
<td>PBO</td>
<td>PBO</td>
<td>PBO</td>
<td>PBO</td>
</tr>
</tbody>
</table>

- **Study population:** all comers (regardless of phenotype and/or PS requirement)
- **Site selection finalized:** 5 (primary) + 1 (backup)
- **Timeline:** study initiation on target for 2Q 2021
Larazotide: Oral, Non-Absorbable Tight-Junction Regulator

Celiac Disease
Celiac Disease: Autoimmune Disorder with a Genetic Link

Triggered by dietary gluten
- Intestinal epithelia barrier leakiness leads to “Intestinal-Inflammatory Loop”
- Eventually, intestinal surface (villi) become atrophied

Genetic link
- Worldwide prevalence of around 1% and on the rise\(^1\)
  - Celiac patients have a specific HLA class II gene variant\(^2\)
    - HLA-DQ2 (~95%) or,
    - HLA-DQ8 (5%)\(^2\)
- Genome-Wide Association Studies (GWAS) link disease to four genes involved with regulation of tight junctions\(^3\)

Gluten Free Diet (GFD) is the only therapy
- Nutritional imbalances
- Cost burden to patients

<table>
<thead>
<tr>
<th>GI Abdominal Domain Symptoms</th>
<th>Abdominal Pain</th>
<th>Abdominal Cramps</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bloating</td>
<td>Gas</td>
<td></td>
</tr>
</tbody>
</table>

Prevalence
- US & EU ~1%
- US ~3.2 million
- EU ~3.5 million
- ROW ~15 million

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\(^1\) Schuppan and Dieterich, UpToDate (2018)
Larazotide Normalizes Intestinal Barrier in Celiac Disease

Gluten → Gliadin peptides

Inflammatory Response

Larazotide

8 amino acid peptide

Larazotide normalizes disrupted tight junctions

No Inflammatory Response
Phase 2: PRO Endpoints Show Robust Treatment Effect

CeD-GSRS: Primary Endpoint for Phase 2b

Positive Phase 2b with Statistically Significant p Value at Therapeutic Dose

<table>
<thead>
<tr>
<th>Dose</th>
<th>0.5mg</th>
<th>1mg</th>
<th>2mg</th>
</tr>
</thead>
<tbody>
<tr>
<td>CeD GSRS1 p values</td>
<td>0.022</td>
<td>0.900</td>
<td>0.590</td>
</tr>
</tbody>
</table>

CeD PRO1 Responder2 Analysis P2b Trial

Treatment effect > than approved IBS brands with Phase 3 PROs (Xifaxan®, Viberzi®, Linzess®, Amitiza®, and Trulance®)

n=84 for Placebo and n=84 for 0.5 mg dose

Leffler, DA, Kelly, CP, Green, PHR et al. Gastroenterology 2015;148:1311–1319

FDA Drug Labels for Xifaxan® (Salix/Bausch), Viberzi® (Allergan), Linzess® (Allergan/Ironwood), Amitiza® (Takeda/Sucampo) and Trulance® (Synergy/Salix/Bausch)
## Phase 3 Trial Design in Celiac Disease (n = 525)

### Screening/Eligibility Period
- **Day 35**
  - Week 5
  - Visit 1
- **Day 21**
  - Week 3
  - Visit 2
- **Day 1**
  - Baseline
  - Visit 3

### 12-week Double-Blind Treatment Phase
*Primary Endpoint Analyzed at Week 12*
- **Day 28 ± 3**
  - Week 4
  - Visit 4
- **Day 56 ± 3**
  - Week 8
  - Visit 5
- **Day 84 ± 3**
  - Week 12
  - Visit 6
- **Day 112 ± 3**
  - Week 16
  - Visit 7
- **Day 168 ± 3**
  - Week 24
  - Visit 8 (End)

### 12-week Double-Blind Safety Phase

### Initiate Double-Blind Study
Drug on Day 1

### Randomization 1:1:1

### Placebo (~n = 175)

### Larazotide 0.25 mg TID (~n = 175)

### Larazotide 0.50 mg TID (~n = 175)

### Primary Endpoint: CeD Pro Abdominal Domain\(^1\) at 12 Weeks
- Mean change from baseline for celiac disease symptom severity based on CeD PRO symptom scores (continuous variable)

### Key Inclusion Criteria Similar to Phase 2b
- Adults with celiac disease
- Gluten free diet symptoms monitored
- Include patients with symptoms despite a GFD

### Phase 3 De-Risked Based on Phase 2b Learnings
- Exclude subjects likely to do well on a GFD
- Enriched design includes patients with greater severity to increase treatment effect

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\(^1\)CeD PRO Abdominal Domain = abdominal cramping, abdominal pain, bloating and gas ; ClinicalTrials.gov Identifier: NCT03569007

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Near Term Inflection Points

- **December 2020**: Topline NM-002 Phase 1b/2a results
- **April 2021**: Obtain NM-002 USAN name
- **March 23, 2021**: 9 Meters SBS R & D Day - Full data set review
- **May 2021**: Digestive Disease Week (DDW) conference
- **2Q21**: Phase 2 initiation - 22 patient trial starts
- **3Q21**: Initiate IND-enabling pathway for NM-102 & NM-003
- **4Q21**: Topline NM-002 Phase 2 results
  - American College of Gastroenterology (ACG) conference
- **2022**: Top-line larazotide phase 3 readout
- **2022**: Interim analysis for larazotide Phase 3 for celiac disease
- **2022**: Initiate phase 3 SBS NM-002 study