

LB Pharmaceuticals Inc

**Developing Novel Therapies
for Neuropsychiatric Disorders**

May 2026



Disclaimer

Statements contained in this presentation regarding matters that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Words such as “anticipates,” “believes,” “expects,” “intends,” “plans,” “potential,” “projects,” “would” and “future” or similar expressions are intended to identify forward-looking statements. Examples of these forward-looking statements include statements concerning: our expectations regarding our growth, strategy, progress and the design, objectives, expected results and timing of our preclinical studies and clinical trials for LB-102, the potential therapeutic benefits of LB-102; our ability to achieve regulatory approval for LB-102; our financial position, runway and anticipated milestones. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These risks and uncertainties include, among others: our limited operating history and historical losses; our ability to raise additional funding to complete the development and any commercialization of our product candidates; our dependence on the success of our product candidate, LB-102; that we may be delayed in initiating, enrolling or completing any clinical trials; competition from third parties that are developing products for similar uses; our ability to obtain, maintain and protect our intellectual property; and our dependence on third parties in connection with manufacturing, clinical trials and preclinical studies.

These and other risks are described more fully in our filings with the Securities and Exchange Commission (“SEC”), including the “Risk Factors” section in the Company’s Form 10-Q for the quarter ended March 31, 2026, filed with the SEC on May 12, 2026. All forward-looking statements contained in this presentation speak only as of the date on which they were made. Except to the extent required by law, we undertake no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made.

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Building a Fully-integrated Company Focused on Neuropsychiatric Disorders

Late-stage trials ongoing in schizophrenia (SCZ), bipolar depression and planned in adjunctive MDD



Positive registrational Phase 2 data highlights potential for differentiated profile in \$12b branded AP market¹



Streamlined path to approval in SCZ with a single Phase 3 trial based on positive FDA feedback



Significant expansion potential across psychosis and mood disorders, including long-acting formulations



Robust IP portfolio with issued COM protection through ~2041 (including potential PTE)²



Strong balance sheet that supports multiple clinical readouts, and runway into 2Q 2029

1. AP, antipsychotic; 2024 sales data from EvaluatePharma; 2. Includes estimated patent term extension (PTE), composition of matter (COM) IP expires 2037

Differentiated Profile Across Neuropsychiatric Disorders



1. If approved

Late-Stage Development Pipeline with Multiple Clinical Milestones and Runway Expected into 2Q 2029

LB-102		Preclinical	Phase 1	Phase 2	Phase 3	Anticipated Milestones
Psychosis Related Disorders	Schizophrenia	[Progress bar: Preclinical to end of Phase 2]				Topline data expected 2H 2027 Pre-NDA meeting expected 1Q 2028
		[Progress bar: Preclinical to end of Phase 1]				LAI Formulation development in 2026
Mood Disorders	Bipolar 1 Depression	[Progress bar: Preclinical to end of Phase 2]				Topline data expected 1Q 2028
	Adjunctive MDD	[Progress bar: Preclinical to end of Phase 1]				Topline data expected 1H 2029

\$365.6 million¹ as of March 31, 2026

1. Cash, cash equivalents, and marketable securities as of 3/31/26

LB-102 is a Derivative of Amisulpride, an AP with More Than 2 Million Monthly Prescriptions per Year in Europe¹

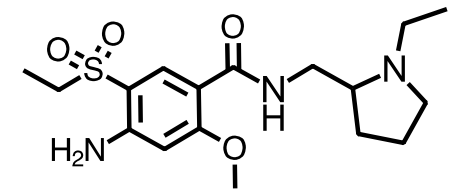
Approved ex-U.S. for SCZ, negative symptoms of SCZ, and dysthymia with extensive use in mood disorders²
Not available in the U.S. for psychosis-related or mood disorders

Advantages of Amisulpride

Selectively inhibits D2, D3, and 5HT7 receptors with few off-target effects (e.g., 5HT2C, H1, α 1)³
Among the highest effect sizes (0.73) compared with approved APs⁴
Favorable tolerability profile with one of the lowest all-cause discontinuation rates^{4,5}

Limitations of Amisulpride

Poor blood-brain barrier (BBB) penetration
Requires high doses for SCZ (400-800 mg) increasing systemic exposure
Twice daily (BID) dosing creates compliance challenges

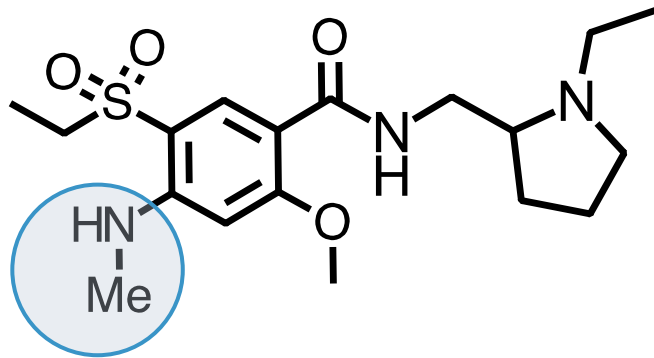


Amisulpride

1. Proprietary Company data from Germany, Italy, Spain, France, and 12 other continental European countries, Rx / year = prescriptions per year; 2. Solian label, dysthymia is a form of depression; 3. Psychopharmacology (Berl). 2009 July 205(1): 119;
4. The Lancet. 2019;394(10209):939-949; 5. Lancet, 2008, 371, 1085-1097;

LB-102 Was Purpose-Built to Address Amisulpride's Limitations

Designed to improve BBB penetration of amisulpride



LB-102

Methylation of amisulpride improved lipophilicity, enabling more efficient transport across the BBB and longer residence time in the CNS¹

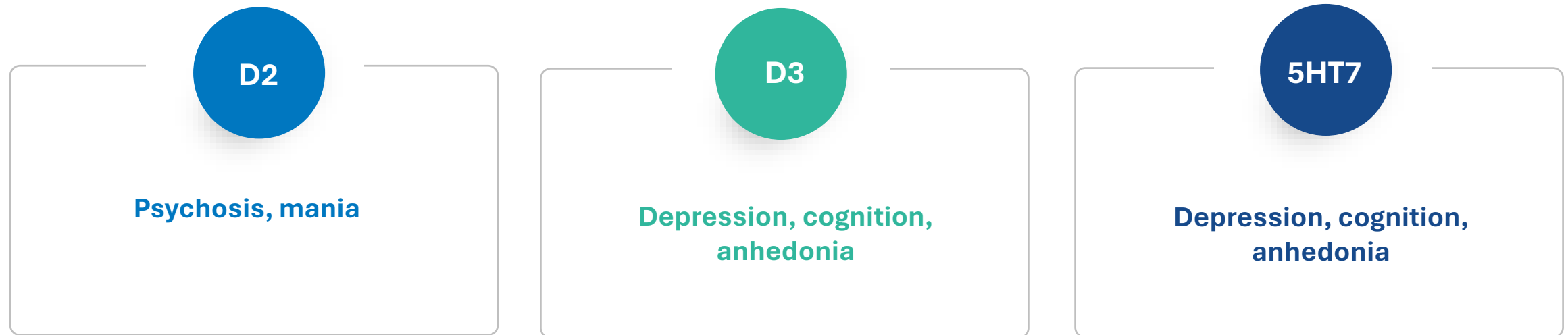
Advantages of LB-102 versus amisulpride

- ✓ Improved potency, lowering required dose and reducing systemic exposure – 50 mg LB-102 ≈ 400 mg amisulpride¹
- ✓ Enabled convenient once-daily dosing
- ✓ Supported new chemical entity status and Composition of Matter IP
- ✓ Potential for improved tolerability (e.g., lower EPS) validated by Phase 2 clinical experience
- ✓ Retained CNS receptor binding profile including lack of off-target effects²

1. Neuropsychopharmacology, 2024, 50, 372-377 and PubChem; 2. ACS Omega, 2019, 4, 14151-14154; LB Pharma proprietary data

LB-102's Mechanism, Phase 2 Data, and the Heritage of Amisulpride All Support Development in Psychosis and Mood Disorders

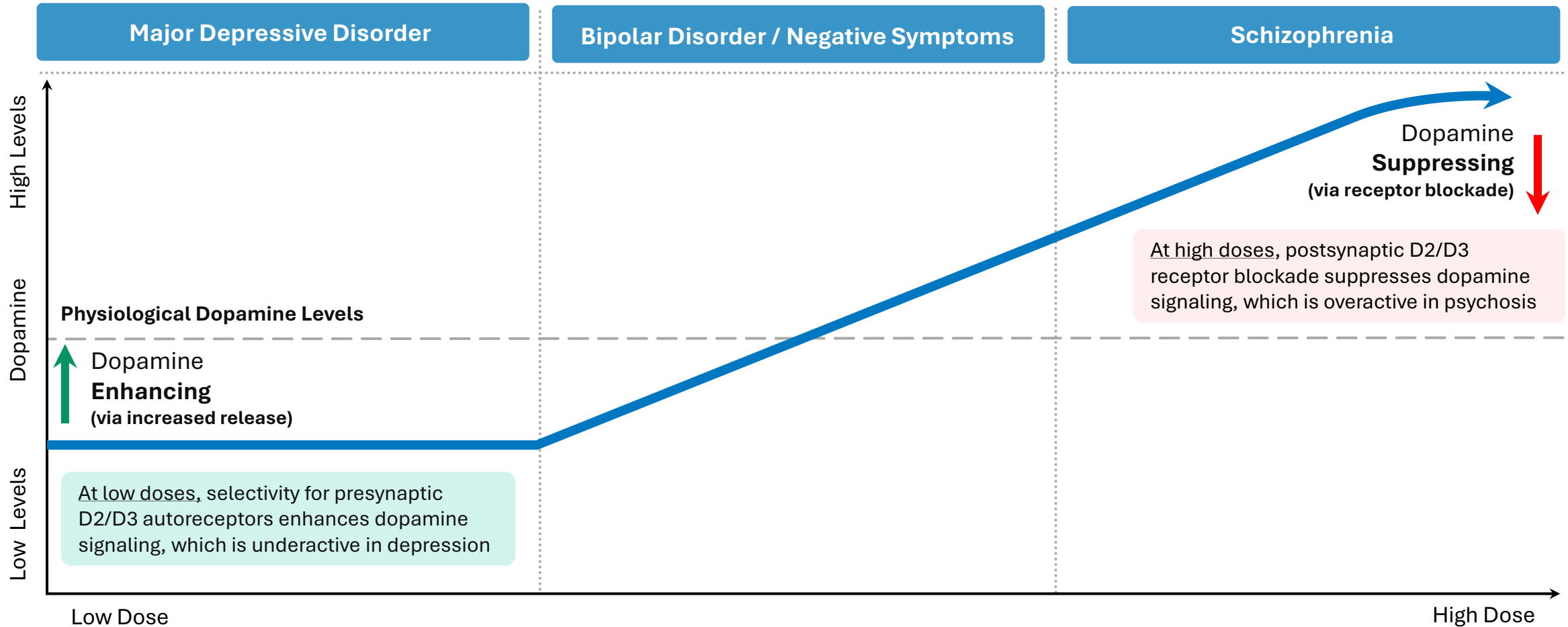
LB-102 and amisulpride have a distinct CNS receptor binding profile among antipsychotics



- Selective binding profile with few off-target effects drives favorable tolerability profile
- Potential to preferentially engage presynaptic autoreceptors implicated in mood, anhedonia and cognition at lower doses¹
- LB-102 P2 data demonstrated clinical activity in positive, negative, cognitive symptom domains, and potentially improved tolerability
- Amisulpride clinical experience validates potential for broad range of efficacy

1. Danion Am J Psychiatry 1999; 156:610–616; Scatton B, et al Int Clin Psychopharmacol 1997; 12(suppl 2):S29–S36

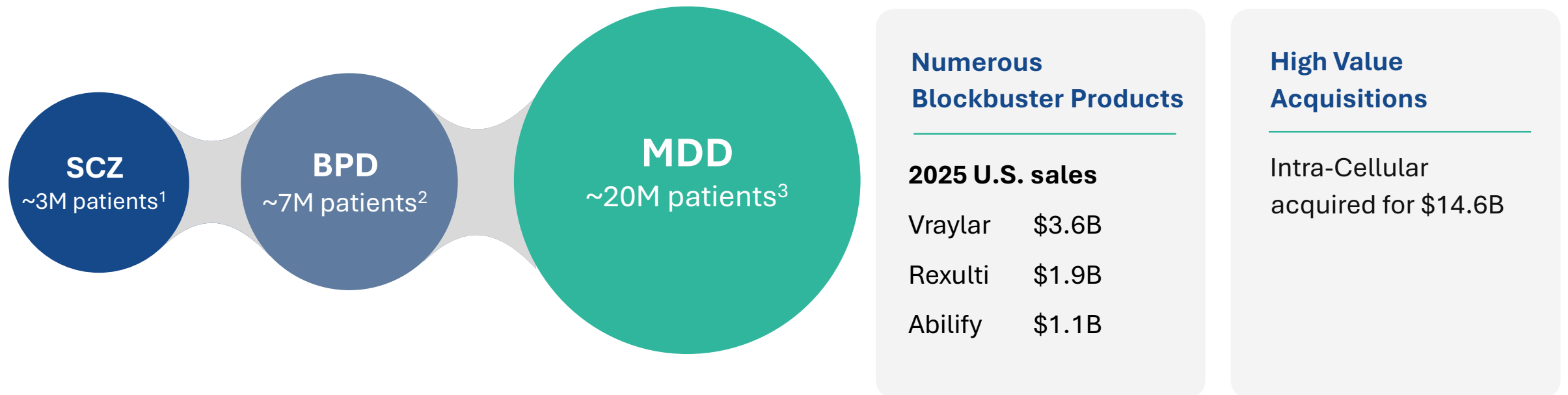
A Mechanism Distinct to Amisulpride and LB-102 Underlies Efficacy in Psychosis and Mood Disorders



Conceptual Illustration; Danion Am J Psychiatry 1999; Schoemaker et al., The Journal of Pharmacology and Experimental Therapeutics, 1997; Wong et al., Neuropsychopharmacology, 2024; JAMA Psychiatry, Eramo et al., April 2026

Established Antipsychotic Development Path Unlocks Multi-Indication Value

Development of APs typically starts in SCZ to anchor dose and premium pricing; enables efficient expansion to bipolar depression and MDD, **increasing the addressable market by ~10x**



1. <https://www.hopkinsmedicine.org/health/wellness-and-prevention/mental-health-disorder-statistics#:~:text=Approximately%201%25%20of%20Americans%20are,late%20teens%20or%20early%2020s> ;

2. <https://www.nimh.nih.gov/health/statistics/bipolar-disorder>;

3. [https://www.nimh.nih.gov/health/statistics/major-depression#:~:text=disorders%2C%20or%20medication.-Prevalence%20of%20Major%20Depressive%20Episode%20Among%20Adults,more\)%20races%20\(13.9%25\)](https://www.nimh.nih.gov/health/statistics/major-depression#:~:text=disorders%2C%20or%20medication.-Prevalence%20of%20Major%20Depressive%20Episode%20Among%20Adults,more)%20races%20(13.9%25)); 2025 sales data from EvaluatePharma



Schizophrenia



Schizophrenia Remains a High-Burden Disease with Persistent Treatment Gaps

Schizophrenia is a Prevalent and Debilitating Disease with No Cure



~3M
people in the US with schizophrenia¹

Persistent Symptoms and Treatment Limitations Continue to Drive Disability and Switching, Hinder Adherence



~74%
discontinue medications within 18 months due to lack of efficacy or burdensome side effects⁴ (e.g., sedation, EPS, GI effects)



BID
BID dosing, food effects, need for titration hinder adherence



~80%
of patients relapse within 5 years²



~60%
experience persistent negative symptoms not adequately addressed by current treatments³

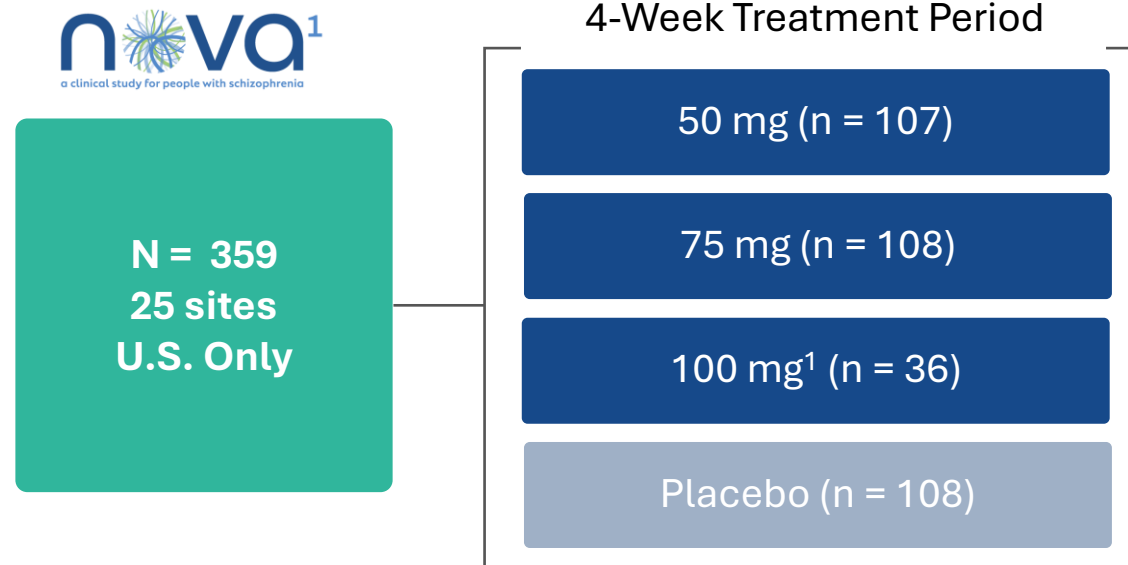


~80%
of patients experience cognitive impairment, a significant driver of functional disability⁵

1. Schizophrenia Statistics in the U.S. 2025 | Facts about Schizophrenia – The Global Statistics; 2. Robinson DG et al., American Journal of Psychiatry, 1999; 3. Correll et al., Neuropsychiatr Dis Treat. 2020 Feb 21;16:519-534; 4. Lieberman et al., N Engl J Med. 2005 Sep 22;353(12); 5. Harvey et al., Schizophr Res Cogn. 2022;29:100249

Successful Phase 2 Acute SCZ Trial Has Potential to Be One of Two Pivotal Trials Required for Approval

NOVA -1 Phase 2 Trial Design



Primary Endpoint:

PANSS Δ from baseline at day 28

Secondary Endpoints:

CGI-S, PANSS positive and negative subscales, Marder factor

Exploratory Endpoint: Cognition

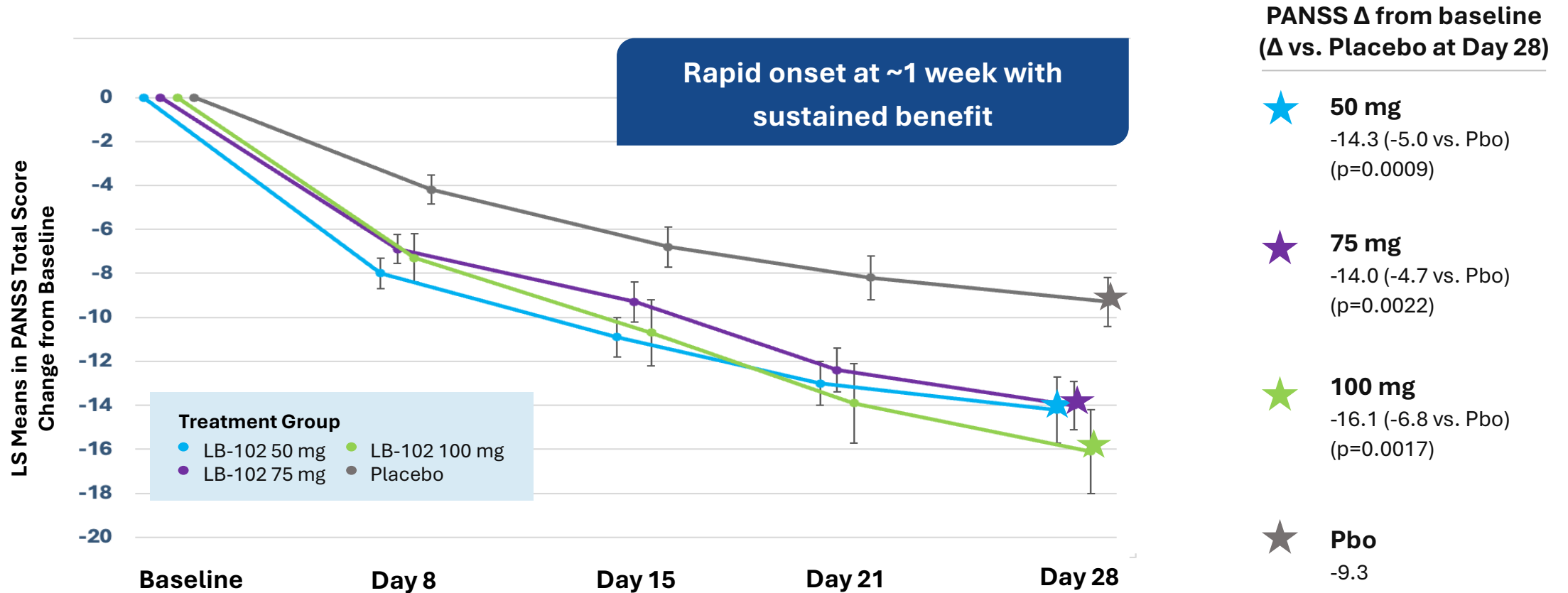
Designed trial to be potentially pivotal with large sample size, robust statistical analyses, conservative imputation of missing data

FDA noted, in writing, that our Phase 2 trial appeared to have many of the characteristics of an adequate and well-controlled trial – providing an opportunity for approval with one successful Phase 3 trial

JAMA Psychiatry, Eramo et al., April 2026
1. Exploratory dose

Statistically Superior Clinical Activity to Placebo at All Three Doses

Clinically meaningful PANSS reduction in 4-week SCZ trial (baseline PANSS of 94)



Numerous measures implemented to control placebo rate including screening to exclude professional patients, use of central raters, scale minimization, and close oversight of sites and CROs

JAMA Psychiatry, Eramo et al., April 2026

(p-values) for 50, 75 and 100 mg at Day 8 (<.0001, 0.0032, 0.0181); Day 15 (0.0006, 0.0344, 0.0276); Day 21 (0.0006, 0.0025, 0.0050)

LS Mean = least squared mean; SEM = standard error of the mean, PANSS Δ is defined as change in PANSS from baseline to day 28; Demographics and baseline characteristics were similar across treatment arms and reflective of an inpatient schizophrenia population

Compelling Treatment Effect at Doses Planned for Phase 3

	Dose	Effect Size vs Placebo (completers)	Effect Size vs Placebo (MMRM)
LB-102 (Phase 2)	50 mg	0.61	0.50
	100 mg	0.83	0.64

- ✓ Results for LB-102 are near the top of effect size (ES) reported for approved first-line APs¹
- ✓ ES for 100 mg dose are in the range of those previously reported for amisulpride
- ✓ ES for 100 mg dose across both methods are greater than those reported for Cobenfy (0.56)²

Results demonstrate statistical robustness of Phase 2 trial and provide confidence heading into Phase 3

1. The Lancet. 2019;394(10209):939-949; 2. European Neuropsychopharmacology. 2025;92:62-73; Effect size is calculated by taking the difference in average PANSS change between two groups (an active treatment arm and placebo) and dividing it by the pooled standard deviation. Completer analysis includes observed data from patients who received the protocol specified four weeks of treatment; MMRM refers to Mixed Model for Repeated Measures. MMRM analysis includes observed and imputed data from all patients with at least one post baseline PANSS assessment

Robust, Dose-Dependent Effect on Cognition in Phase 2, a Key Unmet Need

Global composite effect¹: psychomotor function, memory, attention, working memory and executive function

	Dose	Effect Size vs. Placebo	P-value
LB-102	50 mg (n=90)	0.26	0.0476
	75 mg (n=83)	0.41	0.0027
	100 mg (n=23)	0.66	0.0018

- Significant, dose-dependent improvement in cognition consistent with LB-102 mechanism
- Magnitude of benefit represents a significant potential advantage over existing therapies
- High rate of satisfactory completion of tests demonstrates reliability of data
- Broad patient population without enriching for severe cognitive impairment at baseline
- Cognitive deficits are highly prevalent with significant unmet need spanning SCZ, bipolar depression and MDD²

1. Cognition was evaluated as an exploratory endpoint in our Phase 2 clinical trial utilizing the CogState Computerized Schizophrenia Battery of Tests, a well validated measure of cognitive ability in subjects with schizophrenia. Effect size versus placebo was calculated in a post hoc analysis after excluding certain outliers that did not meet the test performance pass quality control metric; 2. Horan et al., 2025 Schizophrenia Bulletin, 51 (2), 262-273

Favorable Adverse Event (AE) Profile in Phase 2

Adverse Events Reported in ≥5% of Patients Number of subjects (% of treatment group)	50 mg (n=107)	75 mg (n=108)	100 mg (n=36)	Placebo (n=108)
Insomnia	27 (25.2%)	23 (21.3%)	14 (38.9%)	24 (22.2%)
Headache	12 (11.2%)	9 (8.3%)	2 (5.6%)	10 (9.3%)
Anxiety	10 (9.3%)	9 (8.3%)	4 (11.1%)	9 (8.3%)
Agitation	11 (10.3%)	6 (5.6%)	4 (11.1%)	10 (9.3%)
Weight increase	13 (12.1%)	8 (7.4%)	3 (8.3%)	4 (3.7%)
Hyperprolactinemia	11 (10.2%)	8 (7.5%)	6 (16.6%)	0
Blood creatine phosphokinase increased	4 (3.7%)	1 (0.9%)	2 (5.6%)	3 (2.8%)
Alanine aminotransferase increased	3 (2.8%)	1 (0.9%)	2 (5.6%)	1 (0.9%)
Somnolence	1 (0.9%)	4 (3.7%)	2 (5.6%)	0
Constipation	4 (3.7%)	1 (0.9%)	2 (5.6%)	0

- Most AEs were mild or moderate in severity and similar to placebo
- AEs leading to discontinuation were reported at the following rates: 50 mg (1.9%), 75 mg (2.8%), 100 mg (8.3%), Pbo (1.9%)
- Serious Adverse Events (SAE) occurred at the following rates: 50 mg (less than 1%), 75 mg (less than 1%), 100 mg (2.8%), Pbo (1.9%)
- Comorbid conditions at entry influenced reporting of TEAEs which were defined as any AE that began on or after the first dose, or any pre-existing condition that reappeared during treatment or follow up. As a result, AEs such as insomnia appear elevated
- Weight gain reflects any increase without a threshold. We observed ~1.6 kg placebo adjusted weight gain while preserving metabolic neutrality

Potentially Class Leading Low Rate of EPS (Including Akathisia) Among D2 Antagonists and Partial Agonists

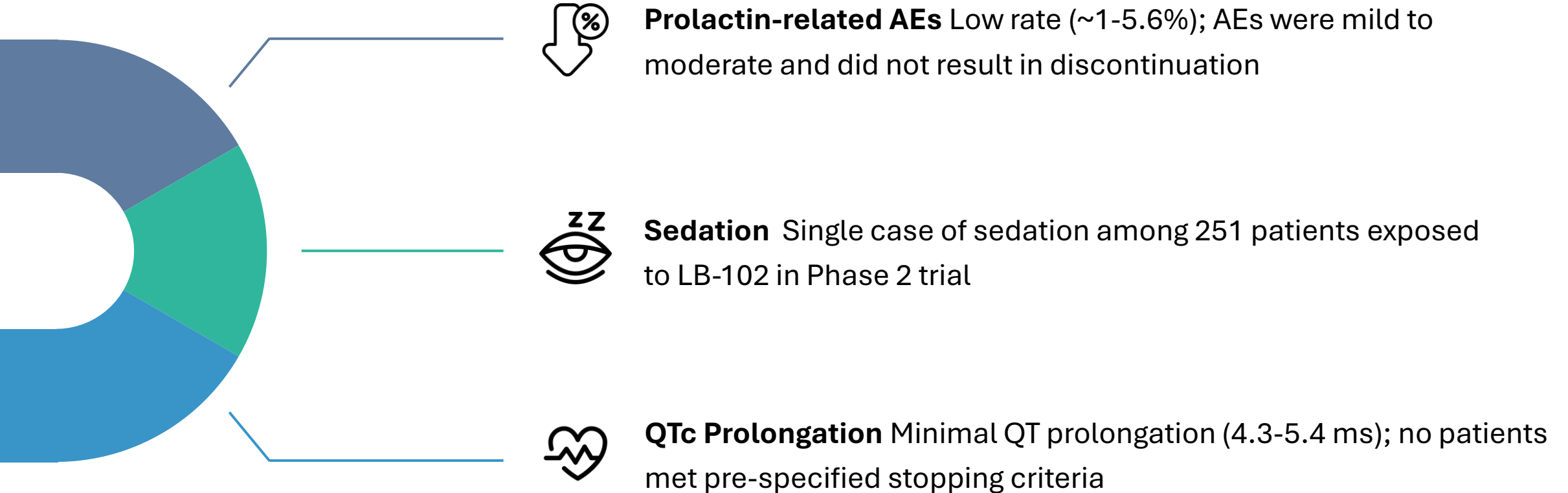
Total EPS Observed in LB-102 Phase 2 Trial
 Number of subjects (% of treatment group)

Preferred Term	50 mg (n=107)	75 mg (n=108)	100 mg (n=36)	Placebo (n=108)
Dystonia	0	3 (2.8%)	1 (2.8%)	1 (0.9%)
Akathisia	1 (0.9%)	2 (1.9%)	0	1 (0.9%)
Extrapyramidal disorder	0	1 (0.9%)	1 (2.8%)	2 (1.9%)
Total EPS	1 (1.0%)	6 (5.6%)	2 (5.6%)	4 (3.7%)

- EPS is generally correlated with dopamine receptor occupancy (RO) rate
- EPS rates (including akathisia) observed with other D2 antagonists and partial agonists can reach more than 30%
- EPS rates with LB-102 lower than amisulpride despite 70-80% RO for LB-102

EPS related adverse events were generally mild to moderate in severity. One event of dystonia (75 mg LB-102) was considered an SAE.

Low Rates of Other Adverse Events of Interest Support Potentially Class Leading Safety Profile

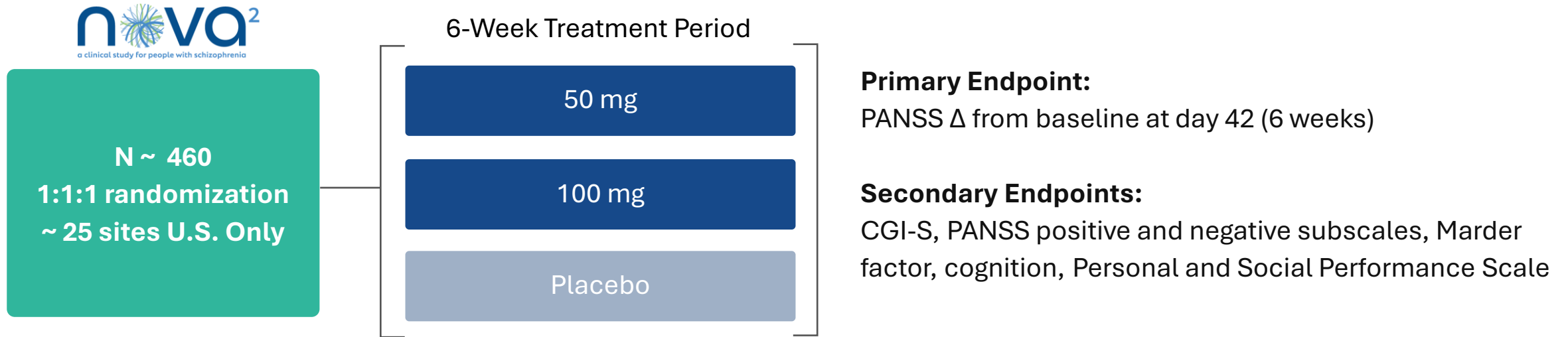


Adverse events of interest were generally mild to moderate in severity. QTcF = Fridericia-corrected QT interval. The QT interval is the time between the start of the Q wave and the end of the T wave on an ECG, representing the time it takes for ventricular depolarization and repolarization; Stopping criteria were defined per FDA guidance of an increase of more than 60 ms or an absolute QT interval of more than 500 ms

Robust Phase 3 Program for LB-102 in Schizophrenia

Phase 3 topline data read out expected in 2H 2027

Phase 3 Trial Design



Phase 3 (Inpatient)

- Low execution risk: Similar in scope to Phase 2
- Primary changes: 6-week duration; 3 versus 4 arms
- Doses selected to inform use in commercial setting

Open Label Extension (Outpatient)

- ~900 patients – rollover from Phase 3 trial + new patients
- Supports accrual of safety database for approval
- Subset analyses: cognition and negative symptoms

LB-102 has Potential to be a Branded AP of Choice in SCZ

Potential first-in-class benzamide in the U.S. for the treatment of SCZ

Compelling Evidence of Clinical Activity

- Rapid-onset at week 1, clinically meaningful PANSS reduction across all three tested dose levels
- Strong treatment effect (e.g., ES) at both 50 and 100 mg
- 6-week Phase 3 trial has potential to further improve PANSS reduction

Potentially Class Leading Safety Profile + Simple Dosing

- Low EPS (including akathisia), QTc prolongation, negligible sedation
- No expected food effect or DDIs
- Few GI side effects, no orthostasis
- Simple QD dosing, starting therapeutic dose without titration

Differentiated Effects in Cognition and Negative Symptoms

- Robust, dose dependent treatment effect on cognition
- Significant effect on negative symptoms at 50 mg dose
- Additional supporting data from Phase 3 and OLE available at launch



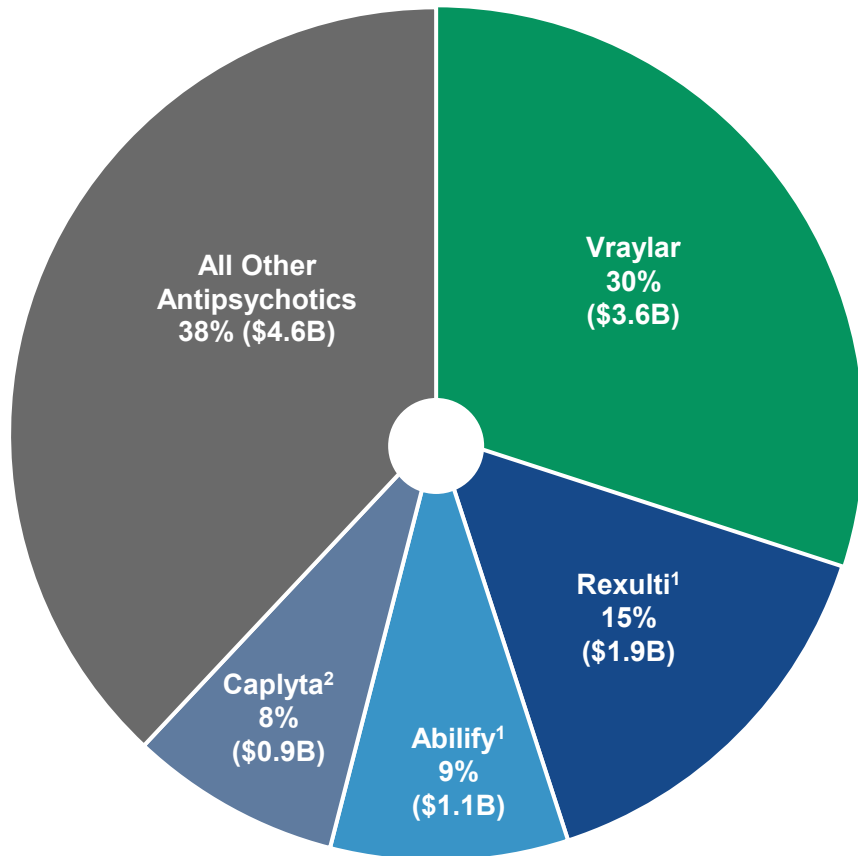
Mood Disorders: Bipolar Depression and Adjunctive Major Depressive Disorder



Achieving Blockbuster Status Typically Requires Expansion Beyond SCZ

2025 Branded AP Sales in U.S.: ~\$12B

Four Branded APs Account for ~60% of Sales



- ▶ **Vraylar Approvals:** SCZ, Bipolar Mania, **BPD**, **MDD**
- ▶ **Rexulti Approvals:** SCZ, **MDD**, Alzheimer’s agitation
- ▶ **Abilify Approvals:** SCZ, Bipolar Mania, **MDD**, Autism, Tourette’s
- ▶ **Caplyta Approvals:** SCZ, **BPD**, **MDD**

(1) North America Sales: Includes U.S. and Canada. Converted from JPY to USD based on exchange rate of 1 JPY to 0.00638 USD on 12/31/25.

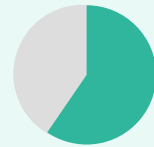
(2) 2025 revenue is comprised of J&J-reported Caplyta sales for Q2–Q4 2025 and Wall Street consensus estimates for Intra-Cellular Therapies’ Q1 2025 Caplyta revenue. Intra-Cellular did not report Q1 2025 results amidst its acquisition by J&J, completed on April 2, 2025. Source: SEC filings, company reports, Wall Street research, Evaluate Pharma; Approved indications from individual product labels in the U.S.

Bipolar Disorder and MDD Have Unmet Needs that Align Well with the Profile of LB-102

Efficacy Unmet Needs:

Residual symptoms are poorly addressed by current treatments and significantly impact function

Bipolar Disorder



~60%
Have anhedonia¹ or cognitive deficits²

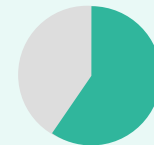
MDD



45 – 70%
Experience anhedonia or cognitive deficits³

Safety/Tolerability Unmet Needs:

Poor tolerability drives suboptimal dosing, poor adherence, discontinuation, relapse, switching



~60%
Of patients switch therapy due to safety or efficacy⁴



45%
Of patients use adjunctive therapy to an ADT⁵

LB-102 has potential for market competitive efficacy, favorable tolerability profile and unique opportunity to significantly improve residual symptoms

1. Whitton et al. Curr Topics Behav Neurosci (2022) 58: 111–128; 2. Tsapekos et al. BMC Psychiatry (2023) 23:842; 3. 5. Culpepper et al., J Clin Psychiatry 78:9, November/December 2017. 6. Serretti. A Clin Psychopharmacol Neurosci. 2023 Aug 31;21(3):401–409.; 4. LB Proprietary Market Research 5. Luo et al., 2020; Jain et al., 2022; Zhu et al., 2022; McIntyre, Weiller 2015); ADT = Antidepressant Therapy

Multiple Lines of Evidence Support the Development of LB-102 in Bipolar Depression and Adjunctive MDD

High POS in planned Phase 2 trials

Strong Mechanistic Rationale

Validating Clinical and Real-World Experience with Amisulpride

Supportive Results from LB-102 Phase 2 Schizophrenia Trial

LB-102's Mechanism Underlies Potential for Efficacy in Depression, Anhedonia, and Cognitive Impairment

Strong Mechanistic Rationale

Validating Clinical and Real-World Experience with Amisulpride

Supportive Results from LB-102 Phase 2 Schizophrenia Trial

- Selectivity for presynaptic autoreceptors at low doses increases dopamine signaling, which is underactive in depression
- D3 / 5HT7 also implicated in cognition and depression
- Lower doses also minimize potential for D2-mediated AEs common to APs, supporting effective dosing, improved tolerability and long-term use

Historical Amisulpride Data and Current Use Strongly Support LB-102 Potential in Mood Disorders

Strong Mechanistic Rationale

Validating Clinical and Real-World Experience with Amisulpride

Supportive Results from LB-102 Phase 2 Schizophrenia Trial

- Approvals in dysthymia and negative symptoms of SCZ
- As good or better than Paxil, Zoloft and significantly better than Pbo¹
- Significant benefit vs. Pbo in negative symptoms of SCZ
- Compelling antidepressant activity in bipolar depression with non-racemic amisulpride²
- >2 million monthly prescriptions in EU in 2023, including 20% for mood disorders³

¹Cassano GB, et al. Int Clin Psychopharmacol. 2002;17(1):27-32.; Amore M, et al. Int Clin Psychopharmacol. 2001;16(6):317-324

²Journal of Affective Disorders. 2022;296(10209):549-558; <https://clinicaltrials.gov/study/NCT05169710?intr=SEP-4199&rank=2&tab=results>

³Proprietary Company data from Austria, Germany, Italy, Romania, Belgium, Greece, Luxembourg, Slovakia, Czech Republic, Hungary, Poland, Spain, France, Ireland, Portugal, Switzerland

Results from LB-102 Phase 2 SCZ Trial Further Support Potential to Achieve Differentiated Profile in Mood Disorders

Strong Mechanistic Rationale

Validating Clinical and Real-World Experience with Amisulpride

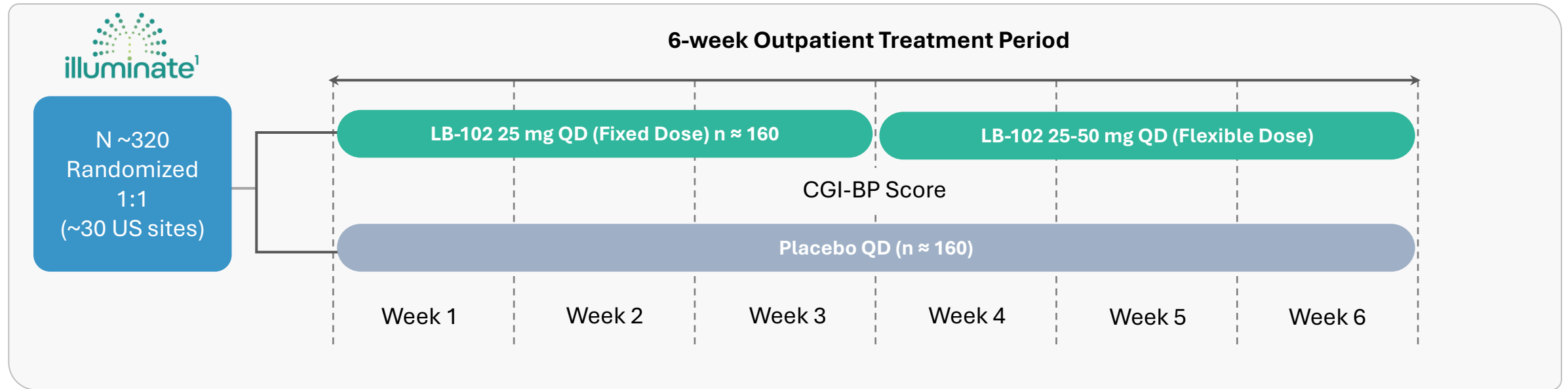
Supportive Results from LB-102 Phase 2 Schizophrenia Trial

- Market competitive clinical activity with rapid onset as early as week 1
- Robust effects on cognition and negative symptoms¹
- Favorable tolerability profile with low EPS (including akathisia), minimal sedation, and few GI side effects¹
- Efficacy data that demonstrates ability to prevent emergence of bipolar mania
- Safety dataset for SCZ approval reduces cost and timeline to bipolar depression and adjunctive MDD approvals

1. LB Pharmaceuticals Phase 2 trial results in SCZ

Bipolar Depression: Potentially Registrational Phase 2 Trial Design

Topline data readout expected in 1Q 2028

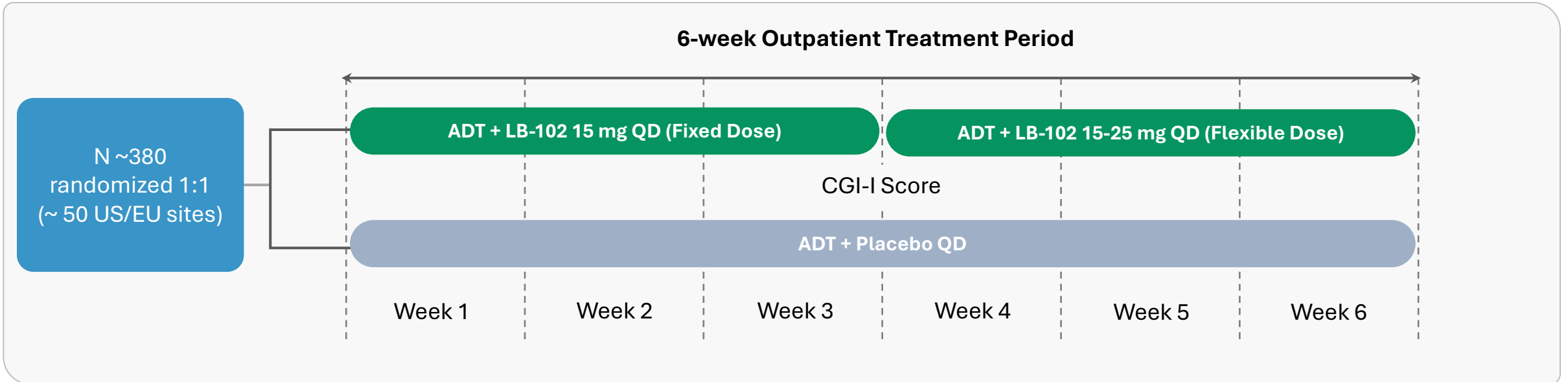


- Inclusion criteria: Patients with ongoing depressive episodes associated with bipolar 1 disorder utilizing SAFER criteria¹
- 25 mg fixed dose (first 3 weeks), flexible dose of 25 or 50 mg (Weeks 4-6)
- Primary endpoint: MADRS-10 at Week 6, all LB-102 treated patients vs Placebo
- Secondary endpoints: MADRS-6, CGI-BP, Cognition, Anhedonia, Safety, and Tolerability
- Two-arm and flexible dose design mitigate placebo effect²

1. SAFER refers to a clinician-rated a interview tool. The acronym stands for interview's attention to the following criteria: State versus trait; Assessability; Face validity; Ecological validity; and Rule of three Ps (pervasive, persistent, and pathological -- Desseilles et al, Harv Rev Psych 2013, Freeman et al, J Clin Psychopharm 2017; 2. Kahn et al, Neuropsychopharmacology 2003 Mar;28(3):552-7; CGI-BP-I refers to the Clinical Global Impression-Bipolar Illness (CGI-BP) scale,

Adjunctive MDD: Potentially Registrational Phase 2 Trial Design

Topline data readout expected in 1H 2029



- Inclusion criteria: Inadequate response to 1-2 prior trials with standard antidepressants utilizing SAFER¹
- 15 mg fixed dose (first 3 weeks), flexible dose of 15 or 25 mg (Weeks 4-6)
- Primary endpoint: MADRS-10, all LB-102 treated patients vs placebo
- Secondary endpoints: CGI-I/CGI-S, Anhedonia, Function, Cognition, Safety and Tolerability
- Two-arm and flexible dose design mitigate placebo effect²

1. SAFER refers to a clinician-rated interview tool. The acronym stands for interview's attention to the following criteria: State versus trait; Assessability; Face validity; Ecological validity; and Rule of three Ps (pervasive, persistent, and pathological -- Desseilles et al, Harv Rev Psych 2013, Freeman et al, J Clin Psychopharm 2017; 2. Kahn et al, Neuropsychopharmacology 2003 Mar;28(3):552-7; CGI-I refers to the Clinical Global Impression-Improvement (CGI-I) scale, ADT, antidepressant therapy



Future Directions



Additional High Value, Clinically Validated Expansion Opportunities

Predominantly negative symptoms of SCZ

- Amisulpride outperformed placebo in three independent studies for negative symptoms¹
- Approved for SCZ with negative symptoms in the UK and Australia²

Alzheimer's Disease (AD) psychosis and agitation

- 40% of ~7M Americans with AD experience psychosis or agitation^{3,4}
- Amisulpride demonstrated clinical benefit in AD psychosis⁵ and was well-tolerated in elderly patients⁶

Strong Clinical Rationale for Expansion into Additional Neuropsychiatric Disorders

1. Boyer et al, British Journal of Psychiatry (1995), 166, 68-72; Danion et al, Am J Psychiatry 1999; 156:610-616; Loo et al Br J Psychiatry. 1997 Jan;170:18-22; 2. Solian label; 3. Alzheimer's & Dementia, 2023;19;1598-1695; 4. Chem. Pharm. Bull, 2024;72;610-617; 5. J. Clin. Psych., 2017;78:e844-e851; 6. Lancet Psychiatry, 2018;5:553-563

Compelling Lifecycle Opportunity with LAI Formulation

LAI's reduce risk of relapse by offering the potential for:



Improved compliance



Consistent drug exposure



Reduced hospitalization and improved functional outcomes earlier in the disease¹



LB-102 LAI

Potential first-in-class benzamide LAI globally

Supports global market expansion in SCZ and bipolar disorder

Formulation development planned in 2026

1. Schizophrenia, 2023, 9; 2. Third party company financials and analyst reports

Recent Financing Expands Pipeline to Support a Compelling Sequence of Clinical Milestones

Anticipated Near-Term Catalysts	2026	2027	2028	2029
Schizophrenia	Initiated P3 trial (Q1)	Topline data (2H)	Pre-NDA meeting (1Q)	
Bipolar Depression	Initiated P2 trial (Q1)		Topline data (1Q)	
Adjunctive MDD		Initiation of P2 trial (early 2027)		Topline data (1H)

Cash runway expected to fund operations into Q2 2029

LB Pharmaceuticals Inc

Thank you!

For more information, please contact ir@lbpharma.us

