Biomea Fusion Corporate Presentation

Oppenheimer 36th Annual Healthcare Life Sciences Conference – February 26, 2026

biomea FUSION™

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Biomea Fusion – Development Candidates

Icovamenib

- **Diabetes**
- **Oral**
- **Small molecule**

COVALENT-111 (Phase 2)

- Insulin-deficient Type 2 Diabetes
- GLP-1 inadequately controlled

BMF-650 (GLP-1 RA)

- **Weight loss**
- **Oral**
- **Small molecule**

GLP-131 (Phase 1)

Obese (BMI ≥30kg/m2)

Diabetes patients are poorly controlled with over 7M US patients currently needing insulin as a last resort

Icovamenib targets beta-cell restoration and may delay or prevent onset of end-stage disease

80%

of people with diabetes will die from the disease[1]

The end-stage in the evolution of diabetes is insulin-dependence, which drives complications such as kidney disease, nerve damage, vision loss, and cardiovascular issues.

12-14 years

of life lost from diabetes[2]

Diabetes today remains poorly controlled in 50% of patients treated with standard of care agents[3] The burden to the healthcare system is immense. There is no current therapy except for insulin replacement

60+

Approved therapies are not adequately resolving the growing problem of type 2 diabetes.

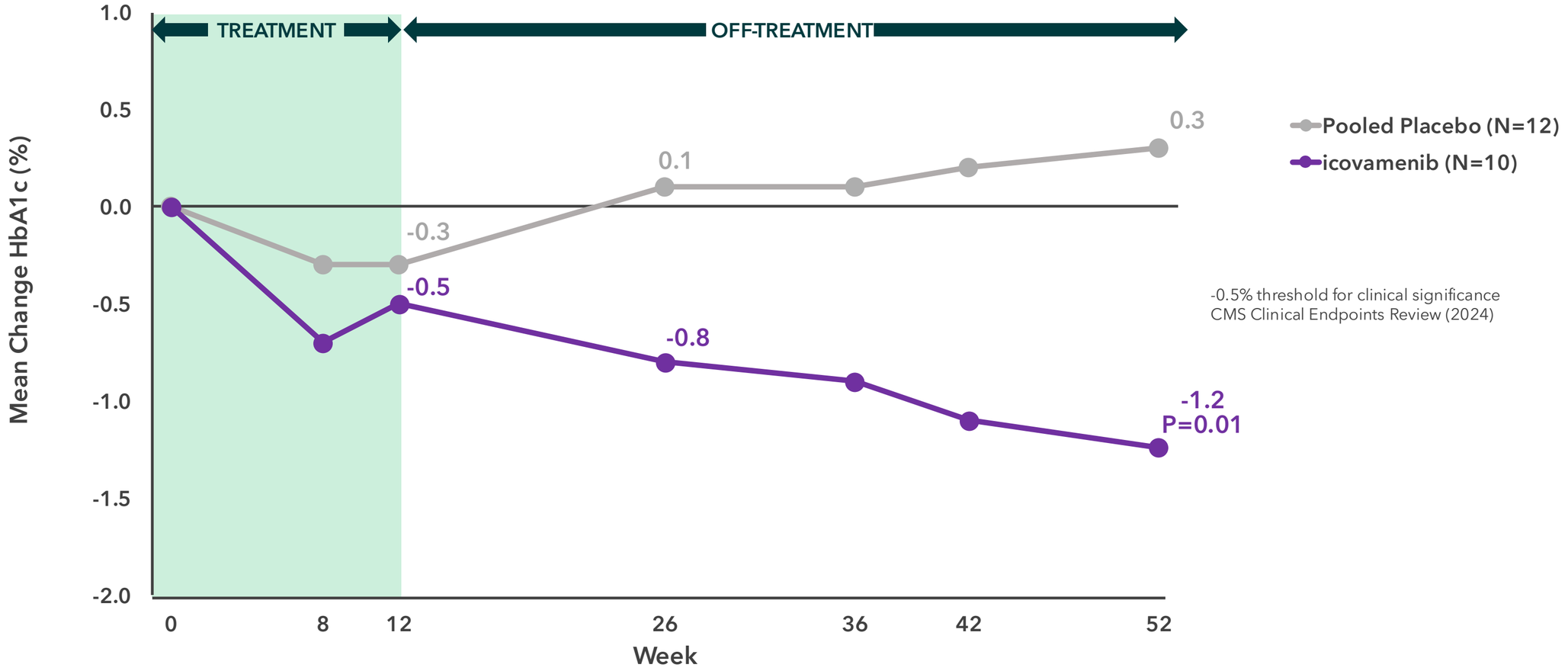
No current therapy restores beta-cell function

1.Tabish Int J Health Sci. 2007 Jul;1(2):V–VIII.
2.National library of Medicine 1(2); 2007 Jul PMC3068646
3.Zohu Lancet 2024; 404: 2077–93

4. CDC, Natl. Diabetes Stat. Rep., 2022
5. ADA, Standards of Care in Diabetes, Diabetes Care, 2024
6. Ahlqvist, Lancet Diabetes Endocrinol., 2018

ICOVAMENIB

12 weeks of dosing (arms B&C) delivered lasting benefit through 52 weeks for severe insulin-deficient diabetes patients



Arm A was excluded from this analysis because it included only 8 weeks of dosing which the company is not planning to pursue.

ICOVAMENIB

Icovamenib increased insulin secretion as measured by C-peptide index in severe insulin-deficient patients (arms B&C)

Data censored at onset of rescue medication, defined as any modification in antihyperglycemic therapy

Why did HbA1c decrease beyond 12 weeks?

Menin suppressed beta-cell proliferation and function

- Demonstrated to act as a biological brake on insulin-producing cells in T2D

Menin inhibition was shown to lift this brake

- Enabled control on beta-cell regeneration and restoration of insulin secretory capacity

A short 12-week dosing period induced durable epigenetic reprogramming

- Allowed beta-cell functional regeneration to continue post-treatment and driving sustained HbA1c improvements

Physiologic Suppression of Menin Can Expand Beta-Cell Mass

- Physiologic states such as pregnancy and lactation suppress menin, enabling beta-cell expansion and increased insulin output

- Preclinical and human data consistently link reduced menin signaling to improved beta-cell mass and function

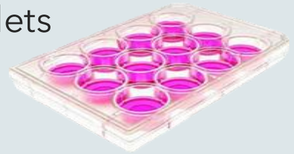
- **Icovamenib** has been shown to directly inhibit menin, aiming to pharmacologically replicate a naturally occurring, validated biologic process

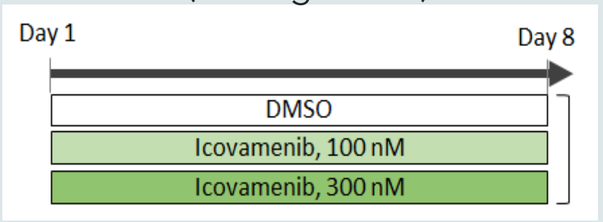
Karnik, Science, 2007

Icovamenib enhanced GLP-1 receptor & insulin expression and demonstrated potential synergy in combination with semaglutide ex vivo

Culture 7 days under glucotox conditions (8mM glucose)

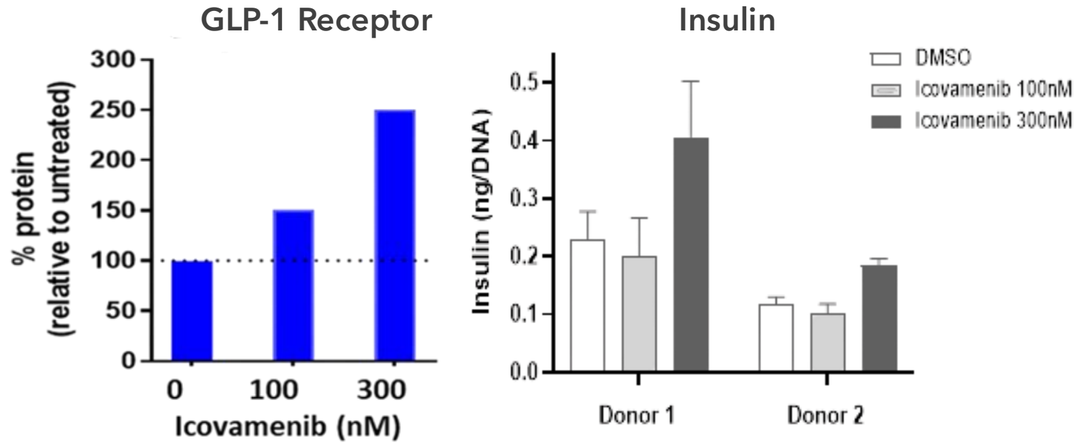
Cadaver derived human islets



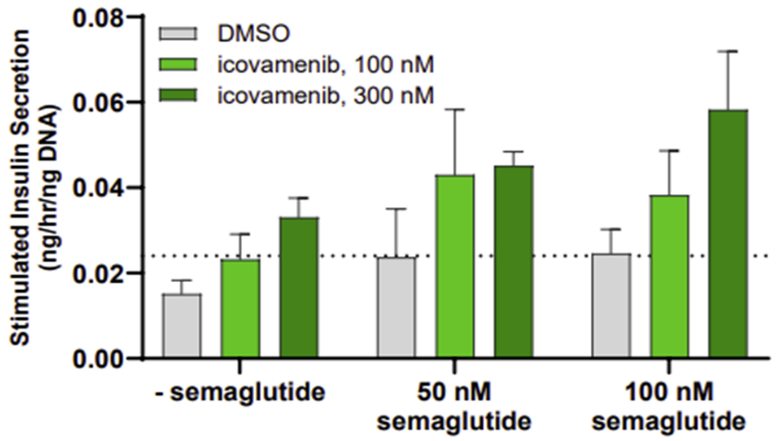


- Gene expression & Protein analysis
- Glucose Stimulated Insulin Secretion -/+ Semaglutide (200nM)

ICOVAMENIB INCREASED GLP-1 RECEPTOR AND INSULIN EXPRESSION

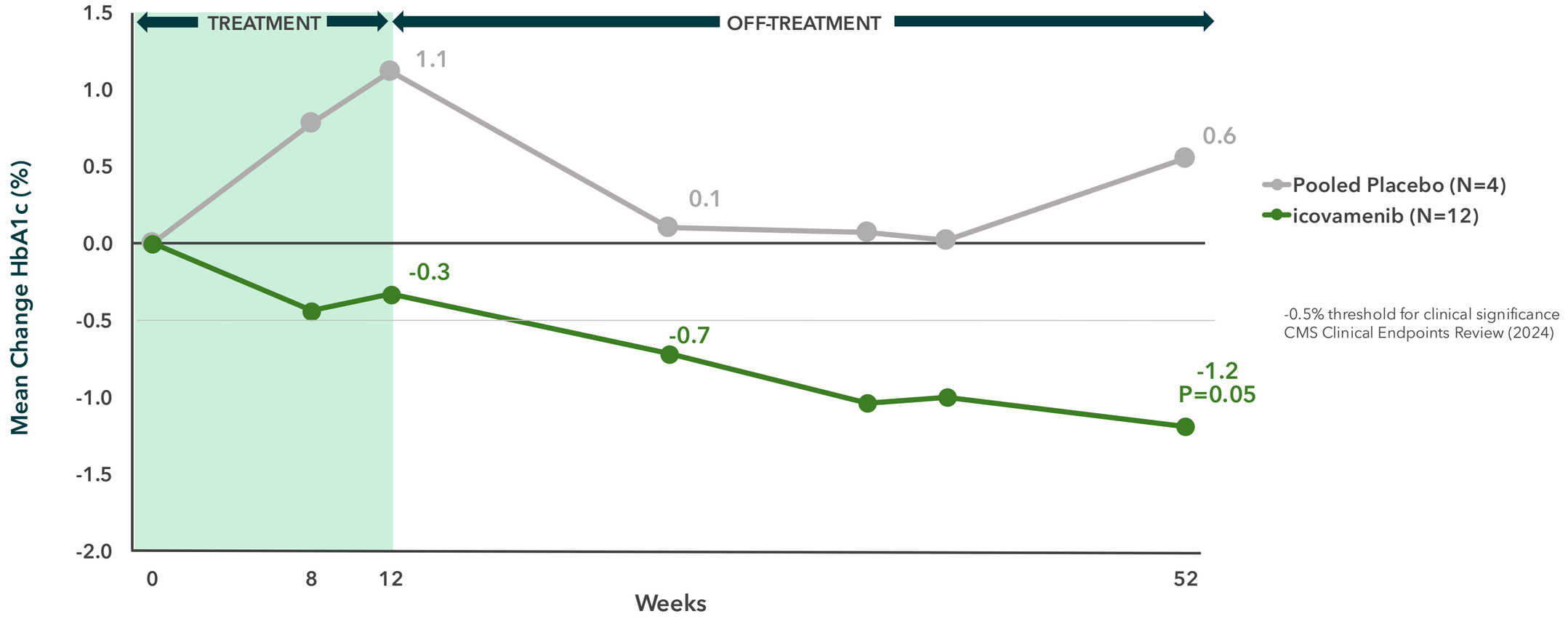


ICOVAMENIB IN COMBINATION WITH SEMAGLUTIDE INCREASED GLUCOSE-STIMULATED INSULIN SECRETION



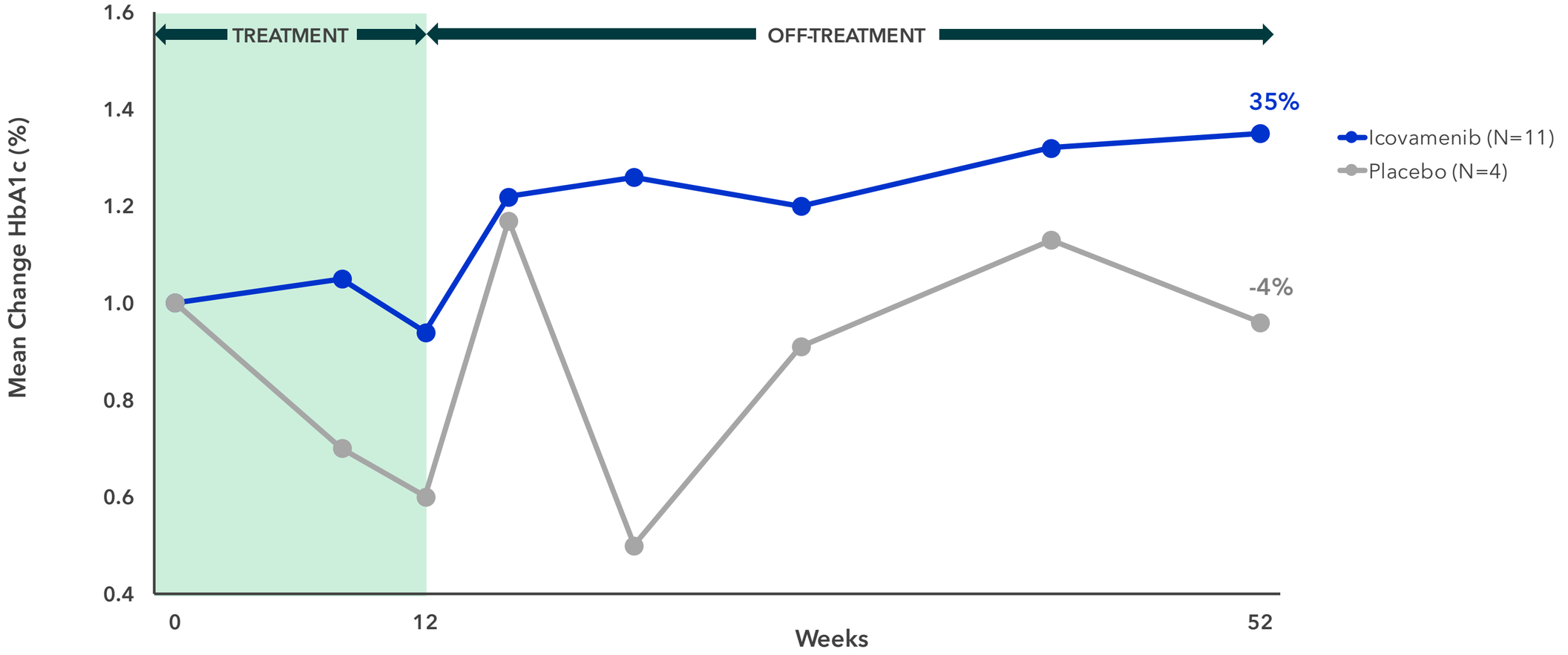
ICOVAMENIB

Patients on a GLP-1 based therapy at enrollment showed durable & clinically meaningful response in reduction of blood sugar (HbA1c)



ICOVAMENIB

Icovamenib increased insulin secretion as measured by C-peptide index in GLP-1 RA treated patients – 9 months post last dose

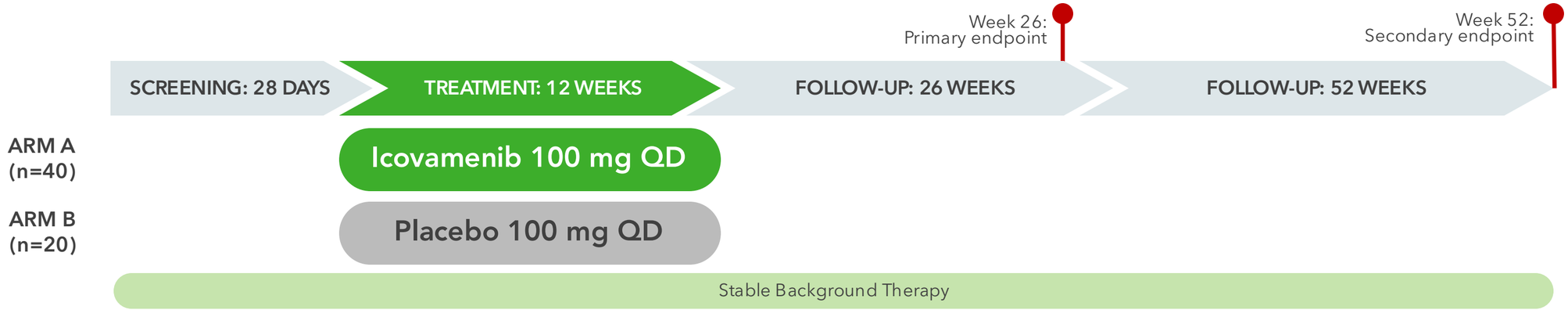


Data censored at onset of rescue medication, defined as any modification in antihyperglycemic therapy

ICOVAMENIB | COVALENT-211

A Phase II trial of icovamenib in T2D insulin deficient participants who are not achieving glycemic targets

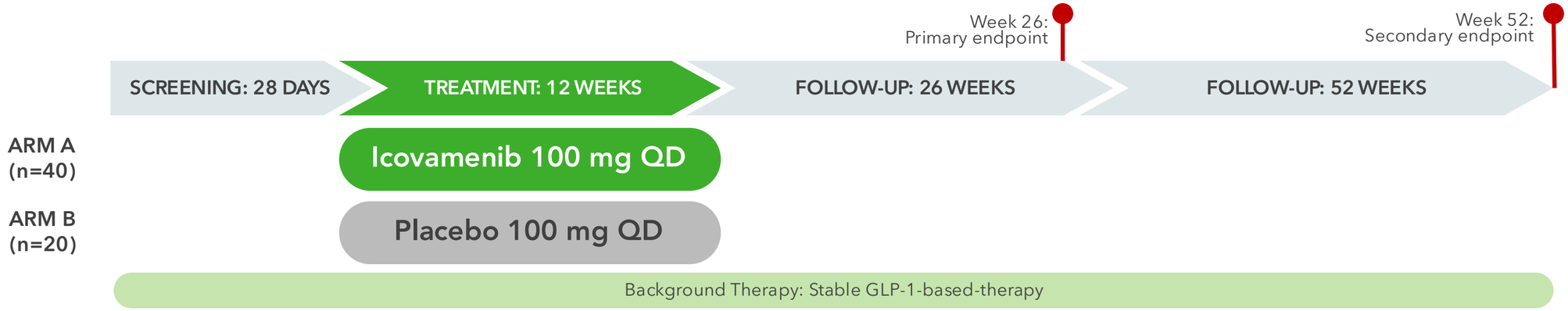
Objectives	Endpoints	Inclusion Criteria
To demonstrate that icovamenib 100 mg once daily for 12 weeks is superior to placebo for glycemic control at Week 26 and Week 52	• Mean change in HbA1c from baseline at Week 26 and 52 • Mean change in fasting plasma glucose (FPG) from baseline at Week 26 • Safety	• Adult participants with Type 2 Diabetes who were treated with 1-3 antidiabetic medications • HbA1c 7.5%-10.5% • BMI ≤ 32 kg/m2 • Background therapy maintained unless rescue required



ICOVAMENIB | COVALENT-212

Phase II trial of icovamenib in participants with T2D who are not achieving glycemic targets while using GLP-1-based therapy

Objectives	Endpoints	Inclusion Criteria
To demonstrate that icovamenib 100 mg once daily for 12 weeks is superior to placebo for glycemic control at Week 26 and Week 52	• Mean change in HbA1c from baseline at Week 26 and 52 • Mean change in fasting plasma glucose (FPG) from baseline at Week 26 • Safety	• Adult participants with T2D who are not achieving glycemic targets despite GLP-1-based therapy • HbA1c ≥7.5% and ≤9.5% • BMI 25 to 40 kg/m2 • Background therapy maintained unless rescue required



BMF-650

An investigational next-generation oral GLP-1 receptor agonist for obesity

Preclinical results and clinical overview

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BMF-650

Developed to deliver strong efficacy with improved oral tolerability

An Investigational Next-Generation Oral GLP-1 Receptor Agonist

Proposed differentiated properties of BMF-650

Improved PK Profile

Greater oral exposure with lower variability observed in preclinical studies

Generally Favorable Safety Profile

Better tolerability associated with higher plasma protein binding in preclinical models

Patient Friendly Design

Oral delivery with the potential for simplified dose escalation

Greater therapeutic window matters

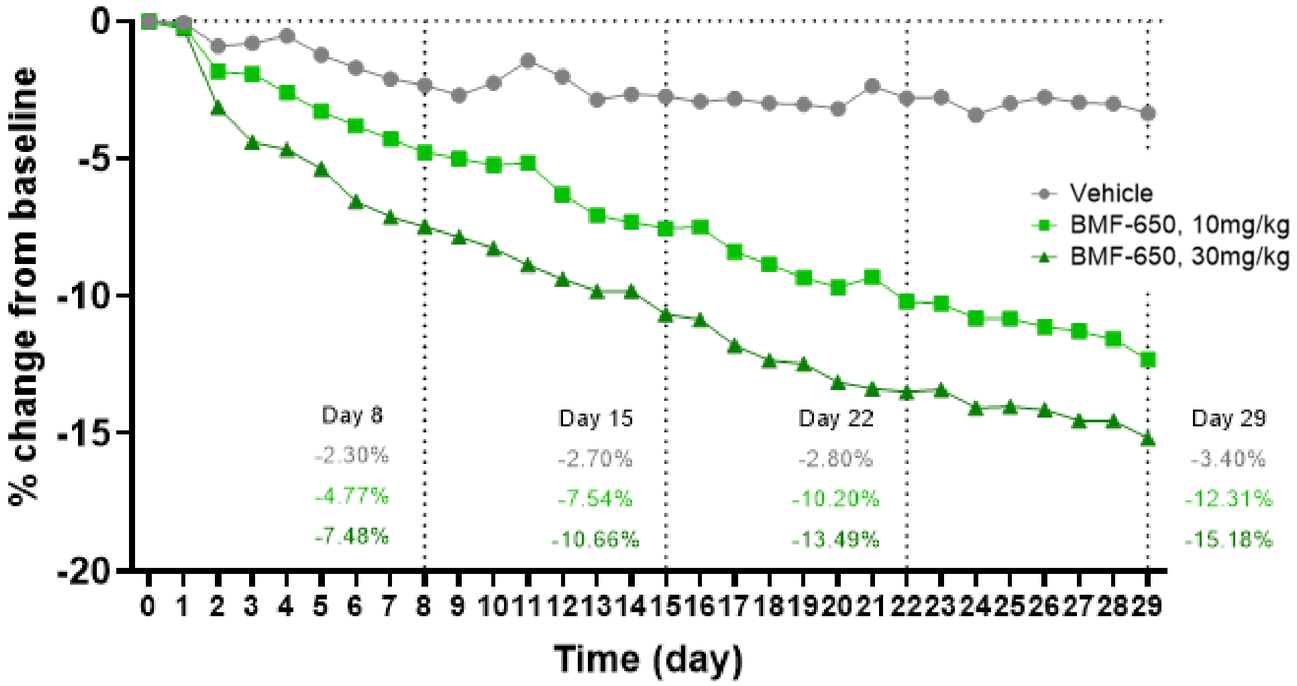
- Only 3 of 10 patients remain on GLP-1 therapy at one year due to tolerability, GI effects and complexity of use.
- An oral agent with improved tolerability could potentially expand the long-term use.

1. Khan, et al. JAMA 2024 doi:10.1001/jama.2024.22284.

BMF-650 demonstrated robust, dose dependent weight loss in obese monkeys

Weight loss in cross-study comparison with CT-996 (Roche/Carmot), while not head-to-head appeared favorable

BMF-650 up to ~15% body weight reduction after 28-days



CT-996 body weight change

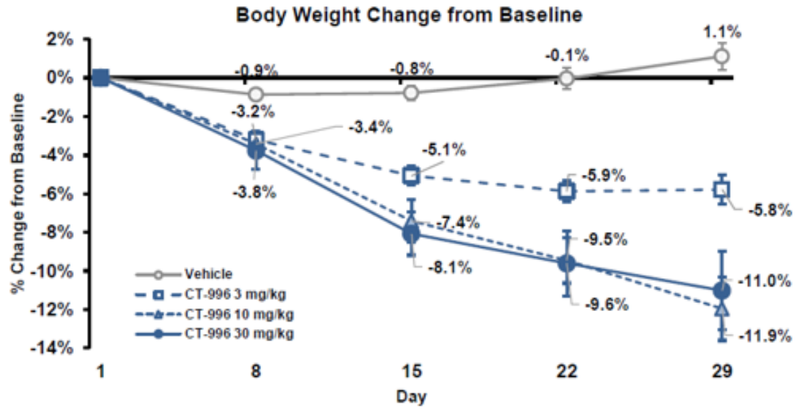


Figure 6. Effects of CT-996 on body weight in obese cynomolgus monkeys following once-daily oral administration. Weekly body weight percent change is represented as mean (± SE) from baseline. N = 6/group.

Literature data; Carmot Therapeutics (now part of the Roche group), ADA 2024.

Disclaimer: No head-to-head studies of BMF-650 and CT-996 have been conducted. Comparing results from different preclinical studies may be unreliable due to differences in study designs, study endpoints, and other parameters.

BMF-650 | GLP-131

A Randomized, Double-blind, Placebo-controlled, FIH Study of an Oral Non-peptide GLP-1 Receptor Agonist

Part 1 is a single ascending dose (SAD) study and Part 2 is a multiple ascending dose (MAD) study.

	Single Ascending Dose (SAD)	Multiple Ascending Dose (MAD)
Objectives	Safety and tolerability, PK, and food effect	Safety and tolerability, and efficacy (weight-loss)
Eligibility	Healthy overweight or obese patients (BMI 25.0–40.0 kg/m²)	Healthy overweight or obese patients (BMI 30.0–45.0 kg/m²)
Design	N=40 5 cohorts x 	N=40 4 cohorts x 

200 mg (fasted)
100 mg (fasted) 100 mg (fed)
50 mg (fasted)
25 mg (fasted) 25 mg (fed)
10 mg (fasted)

BMF-650 active drug
placebo

COHORT	7 DAYS → 7 DAYS → 7 DAYS → 21 DAYS
4	75 mg → 200 mg → 400 mg → 400 mg
3	75 mg → 150 mg → 300 mg → 300 mg
2	50 mg → 100 mg → 200 mg → 200 mg
1	10 mg → 25 mg → 50 mg → 100 mg

Body weight at Baseline versus Day 28 and Day 42 on treatment

Biomea Fusion pipeline – targeting diabetes & obesity

Biomea Fusion retains full worldwide rights across all programs

Program	Indications	Pre-clinical	Phase I	Phase II	Phase III	Key Catalysts
ICOVAMENIB	Type 2 diabetes Patients with Insulin-deficiency	COVALENT-211 (study initiated)				Phase II 26-week data (primary endpoint) anticipated **4Q 2026**
ICOVAMENIB	Type 2 diabetes Patients not controlled on GLP-1-based therapies	COVALENT-212 (study initiated)				Phase II 26-week data (primary endpoint) anticipated **4Q 2026**
ICOVAMENIB	Type 2 diabetes Patients – all comers Type 1 diabetes Patients – all comers	COVALENT-111 (study completed) COVALENT-112 (study completed)				52-week follow-up data presented **4Q 2025** 52-week follow-up data expected in **Q2 2026**
BMF-650	Obesity	GLP-131 (study enrolling)				Phase I weight reduction data expected **Q2 2026**

THANK YOU

(NASDAQ: BMEA)

For questions or inquiries, please reach out to Meichiel Weiss at ir@biomeafusion.com

www.biomeafusion.com

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