

MindMaze Therapeutics

AI-Powered Neurotherapeutics Transforming Brain Health

Company Presentation

October 2025



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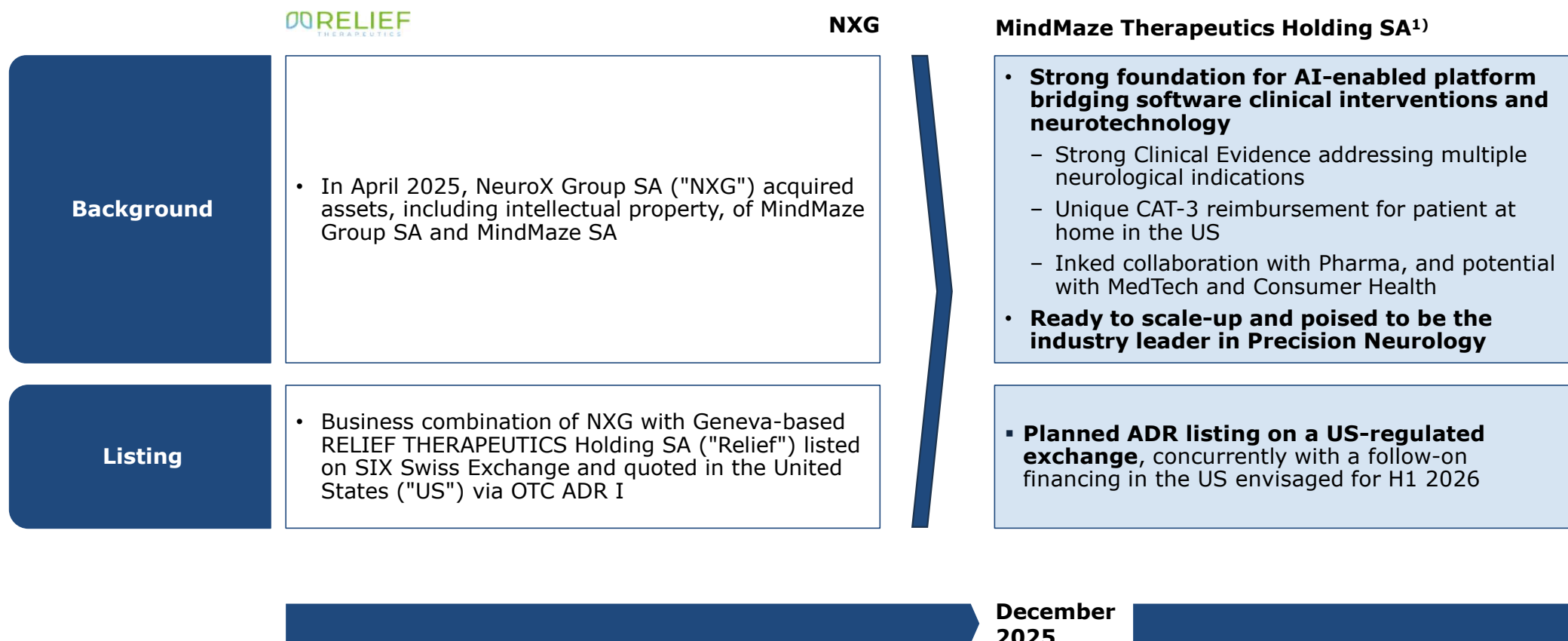
1. Value Proposition
2. Brain Health Pioneer
3. Offering and Market Segments
4. What's Next
5. Outlook & Transaction Overview



Value Proposition

Business Combination and Listing on SIX

MindMaze Therapeutics: Shaping the Future of Precision Neurology



(1) Upon closing of the business combination, RELIEF THERAPEUTICS Holding SA will be renamed MindMaze Therapeutics Holding SA

Overview of RELIEF THERAPEUTICS

Leverage 30 Years of Drug Delivery Expertise



- Headquarters: Geneva, Switzerland
- Team: 28 FTEs
- Listing: SIX Swiss Exchange (since 2016)
- Expertise: Biopharma product development, clinical and regulatory, global B2B network

	Product	Indication	PC	Phase 1	Phase 2	Phase 3	Market	Commercial Rights
Pipeline	RLF-TD011	Epidermolysis Bullosa						Relief
	RLF-OD032	Phenylketonuria						Relief
	RLF-100	ARDS CLD						Relief
	ACER-100	Urea Cycle Disorders						Relief/Zevra
Commercial	Golike	Phenylketonuria						Eton/Nutrisens
	Voltfast Cambia	Pain & Inflammation						Novartis/Assertio
	SetoFilm Ondissolve	RINV, CINV, PONV						Takeda/Norgine

Focus & Differentiators

- **Commercial-stage biopharmaceutical company** with a 30-year track record of leveraging patented drug-delivery platforms to develop differentiated products in rare and specialty indications
- **Worldwide B2B network** of licensees, distributors, and strategic partners
- Focus on **rare metabolic and dermatological diseases** with high unmet need
- **Proprietary technology platforms Physiomimic™ & TEHCLO™** have yielded two commercial-stage products and a pipeline of product candidates

Pipeline

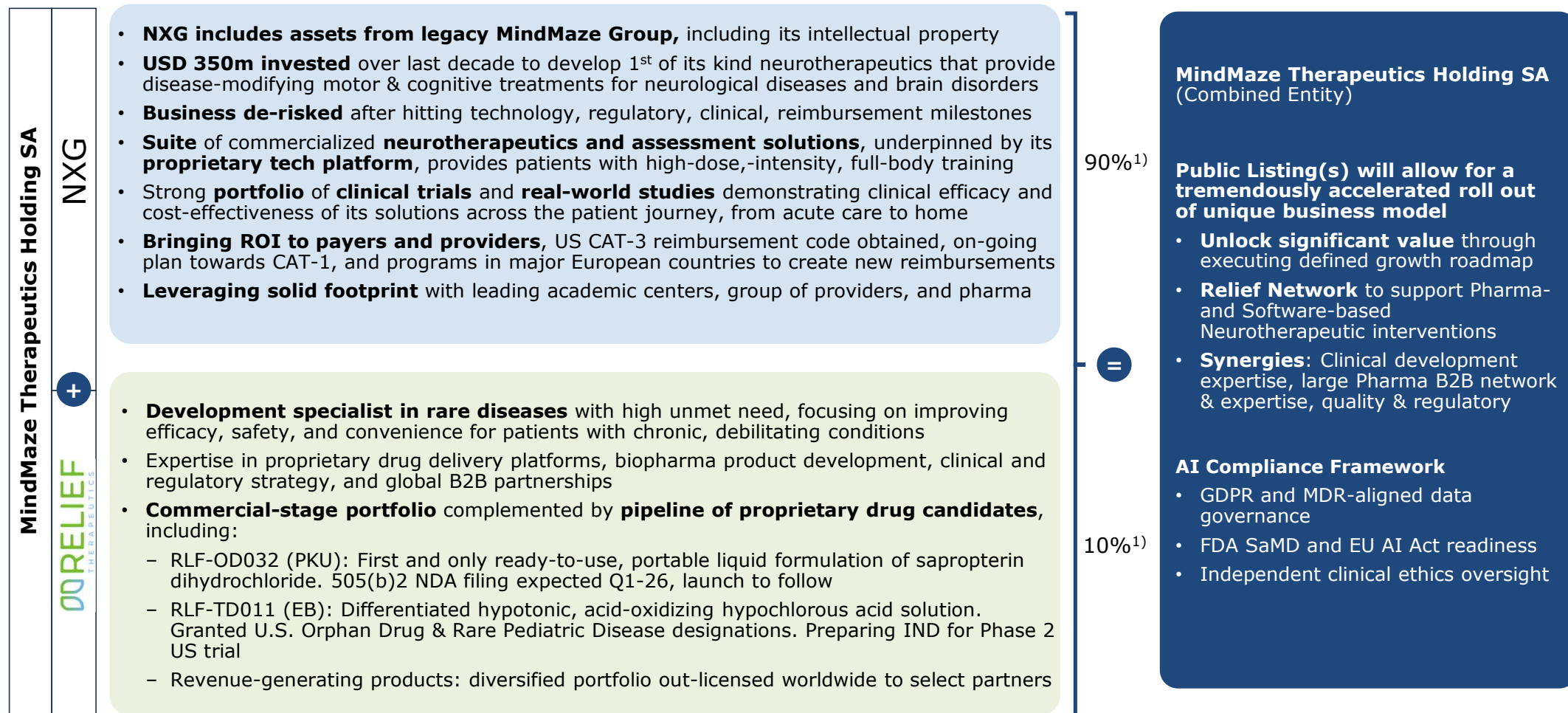
- **RLF-TD011 (EB)**: Differentiated hypotonic, acid-oxidizing hypochlorous acid solution. Granted US Orphan Drug and Rare Pediatric Disease designations. Preparing IND for Phase 2 US trial
- **RLF-OD032 (PKU)**: First and only ready-to-use, portable liquid formulation of sapropterin dihydrochloride. 505(b)2 NDA filing expected Q1-26, launch to follow
- **RLF-100 (ARDS, CLDs)**: Synthetic vasoactive intestinal peptide with anti-inflammatory, immunosuppressive, anti-proliferative, and vasodilatory properties
- **ACER-001 (UCDs)**: Taste-masked sodium phenylbutyrate commercialized in the U.S. by Zevra (OLPRUVA®). Relief holds exclusive EU rights

Portfolio

- **GOLIKE®**: Prolonged-release medical food for PKU management. Licensed to Eton (US) and sold to Nutrisens (ex-US), with Relief as exclusive global supplier
- **Diclofenac formulations**: Diverse portfolio (oral, topical, rapid-release, patches) out-licensed globally (e.g. CAMBIA®, Voltfast®)
- **SetoFilm®/Ondissolve®**: Orodispersible film of ondansetron. Licensed in Canada (Takeda). Rights sold to Norgine for Europe, Australia and New Zealand

Combined Entity – MindMaze Therapeutics

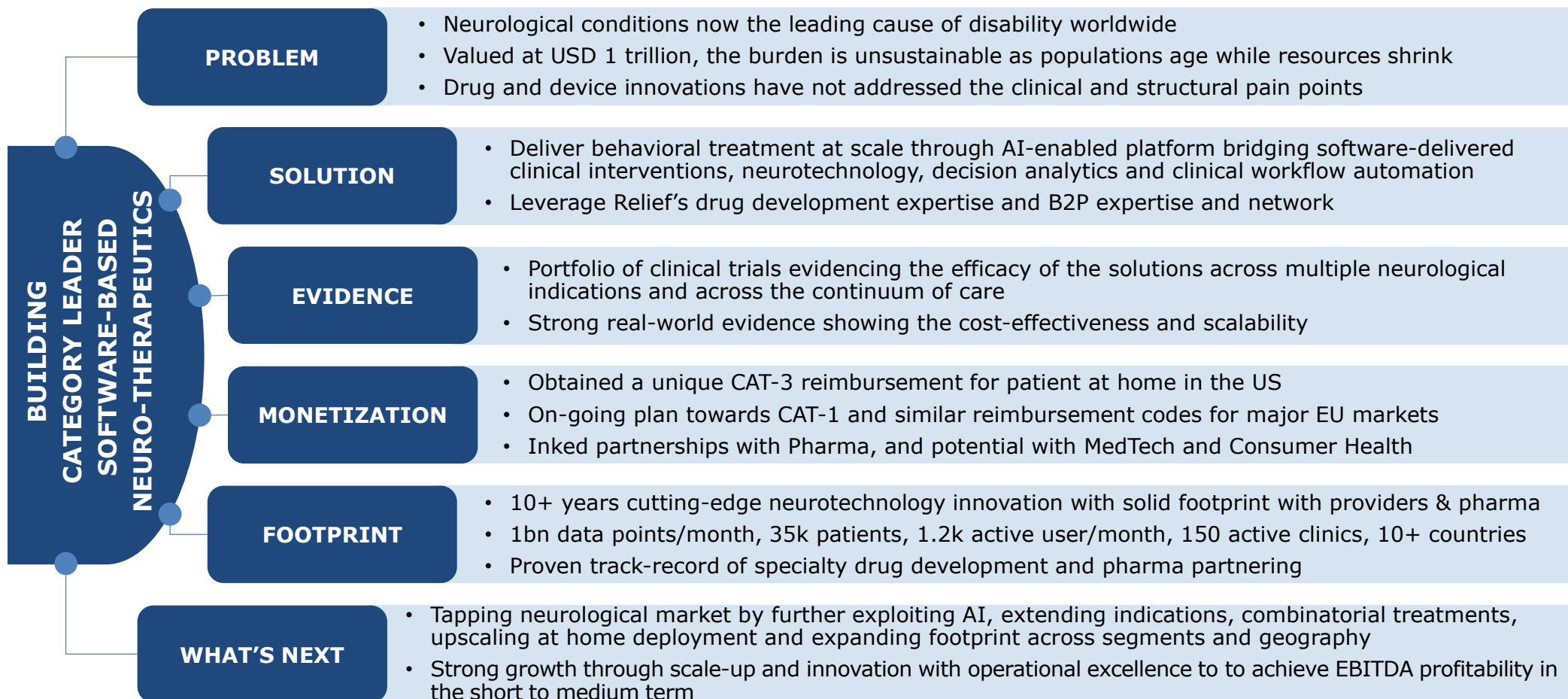
Creates a Precision Neurology Platform primed for significant value creation and rapid growth



(1) Anticipated stakes in MindMaze Therapeutics Holding SA post-closing of the Business Combination

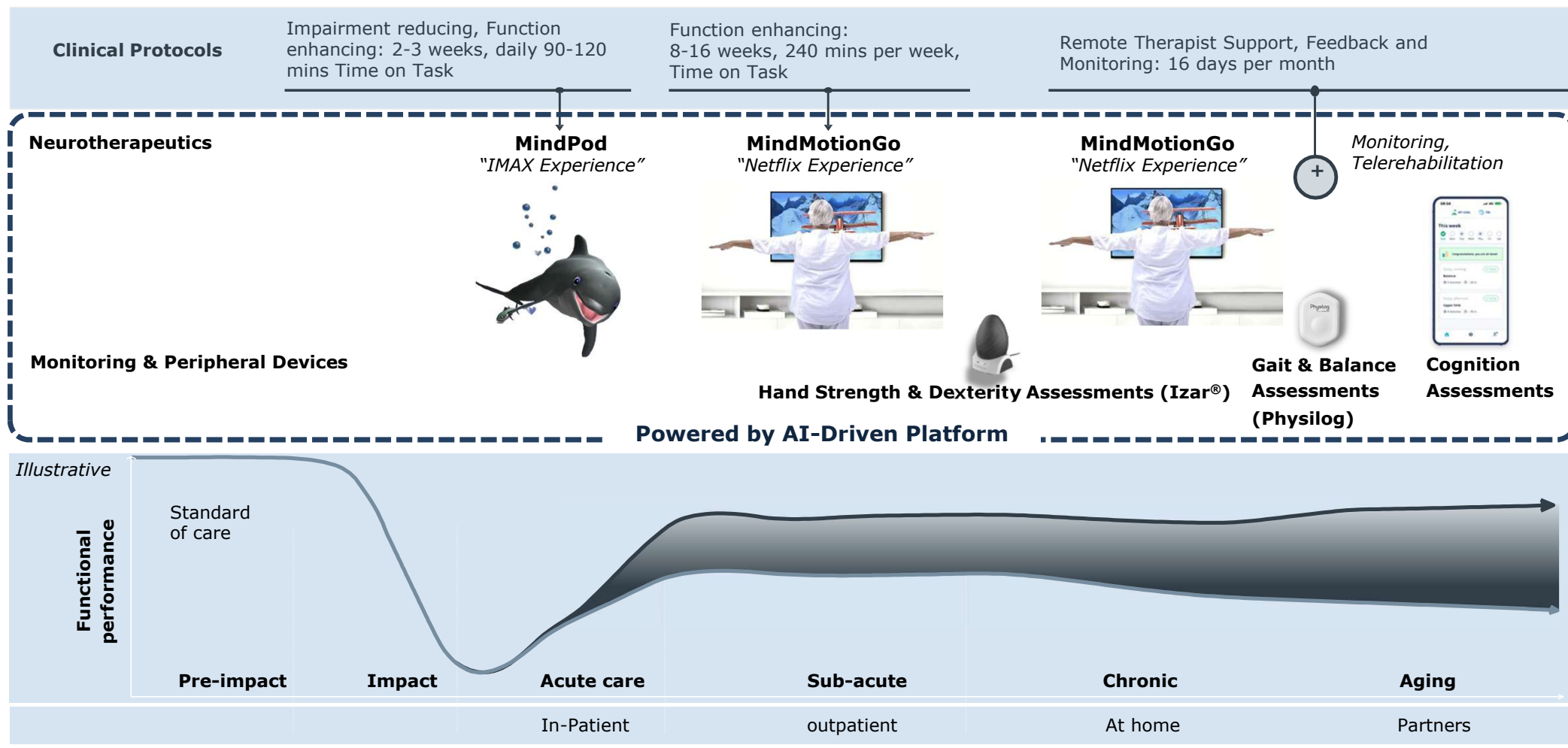
MindMaze Therapeutics Investment Case

Building the industry's foremost AI-enabled Precision Neurology Company



End-to-End Neurotherapeutic Platform

A Full Suite of Solutions Spanning the Continuum of Care



Validation of Offering and Go-To-Market Success

USD 350m invested to scale-up a transformative Brain Health Platform

~300
Clinical
Partners

>25
Patents
Robotics to AI,
Computer vision

12 FDA
Clearance/Listings
& CE Marks
ISO 13485
MDR compliant

>40
Clinical Trials
Completed
Ongoing

~1 billion
Data Points Per
Month

>35k
Patients Treated
Since Launch

1st
CAT 3 Code for
home-based
reimbursement

200k
sessions
since launch

+43%
YoY growth of
active training
time without
supervision

1.2k
active user per
months

150
Clinics
active over last 2
years

AI Data Compliance
GDPR-certified clouds
Federated-learning
architecture

Healthcare Providers - Centers of excellence and national healthcare providers

*Pivotal clinical trials
conducted with
world leading
academic centers*



*End-to-end
deployment
with US group
of providers*



- **Value-based Care (VBC) for group of providers centers.** Reduce length of stay and readmission, and improve care quality across the continuum, e.g. Vibra Healthcare
- **Self Pay for large academic**
Differentiate therapy offering and increase their revenue (incl. use of CAT-3 code for home use), e.g. Mt Sinai, JHU
- **Reimbursement Model At Home**
Leverage existing CAT-3 code as well as remote monitoring codes. Ongoing work to upgrade to CAT-1 code to coverage in specific EU market

Pharma - Operating in the neuroscience sector

*2025: Collaboration deal
with major pharma
company*

*Trial technology deals
with three leading global
pharma companies*

- **Existing partnerships**
Trial tech collaborations, including three Big Pharma companies, using Physilog to optimize trials ("Data Play")
2025: Portfolio distribution collaboration inked in 2025 with Big Pharma Company
- **Potential for new partnerships** to enable "Around the Pill" **strategies** with the whole suite of solutions and accelerate "Data Play" collaborations. Codevelop neurotherapeutics + CNS drug combinations that potentialize the software-delivered behavioral interventions and the pharmacological treatments

Consumer & Health Tech - Collaboration Routes Identified

- **Consumer Health and Performance:** High-growth/potential collaboration partners identified
- **Wellbeing/Aging**

Significant Cost Saving

Demonstrating the economic value of our programs



Standard 1:1 therapy
USD1,903 per patient

100% therapist utilization
Based on 36 hrs of training

82% Cost
Savings



MindMaze Training
USD338 per patient

20% therapist utilization (80% patient self-training)
Based on 36 hrs of training

Clinical and Real-World Evidence

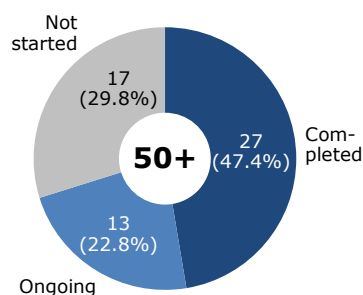
Demonstrating Clinical Value in Core Neurological Conditions

50+ Studies Support commercial portfolio claims and market access

- Demonstrating improvements in upper-limb and hand, gait, balance, fall risk and cognition in core diseases

Evidence pipeline

- Core disease portfolio: Stroke, PD, At-risk Aging
- Adjacent diseases for label expansion: MS, TBI, SCI, AD



	Stroke	Parkinson's	At-Risk Aging
Clinical evidence	N = 81	N = 90	N = 229
In-clinic immersive treatment	Upper Limb <ul style="list-style-type: none"> +14-19.6pts in Fugl-Meyer (FM) +7.3pt in ARAT compared to SoC 	Gait, Balance, Cognition, Freezing Gait <ul style="list-style-type: none"> -2s in dual-task timed-up & go -41% in UPDRS (axial subsection) -39% in freezing of gait questionnaire 	Cognition and Psychiatric <ul style="list-style-type: none"> +7pt improvement in neuropsychiatric index
Home-based self-training	Upper Limb <ul style="list-style-type: none"> +6.4pts in Fugl-Meyer (FM) 	Gait and Balance <ul style="list-style-type: none"> +1.24pts in UPDRS (axial subsection) 	Cognition <ul style="list-style-type: none"> +z-score = 0.2 increase in attention, verbal fluency, episodic memory



Brain Health Pioneer

High Burden of Neurological Disease

Large addressable markets with untapped potential

Neurological disorders are the **leading cause of disability** and the second leading cause of death worldwide.

[Global Burden of Disease Study – 2015]

As populations increase and grow older, the **burden will only increase** ...

[Economist Neurological Disorders Impact Report – 2022]

US Market data (estimate)

Indication	Stroke	Dementia incl. Alzheimer’s	Traumatic Brain and Spinal Injury	Parkinson’s Disease
Prevalence	~7m	~6m	~6m	~1m
Economic costs (2024E) (direct + indirect)	\$120bn	\$775bn	\$130bn	\$60bn
Growth Rate (CAGR 2024-34 in %)	~4%	~4%	~3%	~3%

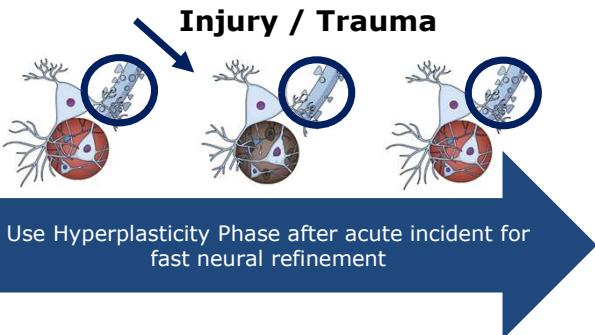
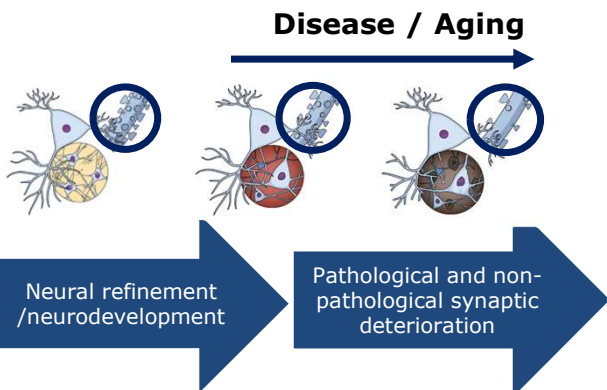
Global Macro-Trends

- Increased worldwide incidence and burden of neurological disease
- Updated medical guidelines propose enhanced behavioral treatments
- Shrinkage in available pool of trained rehab professionals

Source: CDC Stroke Statistics, JAMA Neurology, Alzheimer’s Association, National Spinal Cord Injury Statistical Center, CDC and NIH data, Parkinson’s Foundation statistics, and Other

MindMaze Approach - "Rewiring the Brain"

Purpose-driven platform consolidating Neuroprotection & Neurorestoration

	Causes of impairment	Pathways to Rewiring	mindmaze		Market Size (USD)
			TODAY	TOMORROW	
 <p>Injury / Trauma</p> <p>Use Hyperplasticity Phase after acute incident for fast neural refinement</p>	Injury/Trauma Induced stress (e.g., Stroke/TBI)	Training	Neuro-therapeutics/-technology reducing impairment <ul style="list-style-type: none"> In-Clinic: Prescribable, protocolized solutions At Home: Therapist-delivered, disease management solution for rehab & recovery 	Expanding into multiple diseases <ul style="list-style-type: none"> More than 40 studies completed or underway Establishing position as leading brain health technology provider 	>200bn (mainly Stroke, TBI, SCI)
 <p>Disease / Aging</p> <p>Neural refinement/neurodevelopment</p> <p>Pathological and non-pathological synaptic deterioration</p>	Diseases Parkinson's Alzheimer's	Training and medication	Neuro-therapeutics/-technology improving function <ul style="list-style-type: none"> Outpatient/At Home: Therapist-delivered, disease management solutions for recovery 	Beyond the Pill <ul style="list-style-type: none"> Combining pharma products with MindMaze's Neurology Platform to enhance therapies and develop new disease-modifying drugs Several partnerships under negotiation with Big Pharma 	~1trn for neurological diseases (mainly Dementia and Alzheimer's)
	Aging	Training and medication	Neuro-therapeutics/-technology for Aging/Wellbeing <ul style="list-style-type: none"> At Home: Delivered solutions for prevention, rehab & recovery 	<ul style="list-style-type: none"> Access new, large markets Collaborating with consumer companies to engage large customer bases on longevity and brain health Selected partnerships under discussion 	Included in above

MindMaze Approach - Behavioral Interventions

Building on proven benefits of behavioral interventions

	Stroke	Parkinson's	At-Risk Aging
Animal Science	<ul style="list-style-type: none">▪ Intensive arm training, especially early after insult, leads to improved recovery of arm and hand function and improved neural substrate morphology (Rat - Biernaskie et al., 2004; Macaque - Murata et al., 2008; Mouse - Ng et al., 2015)	<ul style="list-style-type: none">▪ Exercise leads to dual neuroprotective and neurorestorative effects in animal models (Mouse & Rat - Petzinger et al., 2013)	<ul style="list-style-type: none">▪ Long-term exercise reduces risk of Alzheimer's Disease onset (Rat - Yang et al., 2022)
Human Models	<ul style="list-style-type: none">▪ Intensive in-clinic and home training programs result in significant arm and hand recovery (Ward et al., 2019; Cramer et al., 2019; Mawase et al., 2020; Krakauer et al., 2021) as well as balance (Wiskerke et al., 2022)	<ul style="list-style-type: none">▪ Intensive in-clinic and home training programs result in improved gait and balance, cognitive control (Schenkman et al., 2012; van der Kolk., 2019; Johansson et al., 2022; Nuic et al., 2018; Nuic et al., 2023)	<ul style="list-style-type: none">▪ Intensive aerobic exercise, socialization, and diet control is associated with slower memory decline/improved cognitive function in the over-50's (Review & meta-analysis - Northey et al., 2018; China cohort study - Jia et al., 2023)▪ Exergame and home-based computerised rehab is feasible (Ben-Sadoun et al., 2016; Crane et al., 2018; Drazich et al., 2023) and can improve cognition (Belleville et al., 2023)▪ Large-scale gene expression mapping identifies exercise as the primary treatment for Alzheimer's Disease (Hill & Game, 2022)

A Comprehensive Brain Health Platform

Uniquely positioned to unlock the massive potential of the neurology market

Scale the New Standard of Care in Brain Health

More than an
App on a Tablet

Full-body, movement-based behavioral therapies to treat multiple neurological diseases

More than a
Game

Multi-disease evidence generated through clinical trials and real-world studies

More than a
Treatment

Patient-centric care management platform that integrates all stakeholders and supports patients throughout their chronic condition

Fully integrated end-to-end AI-enabled neurotechnology solutions portfolio

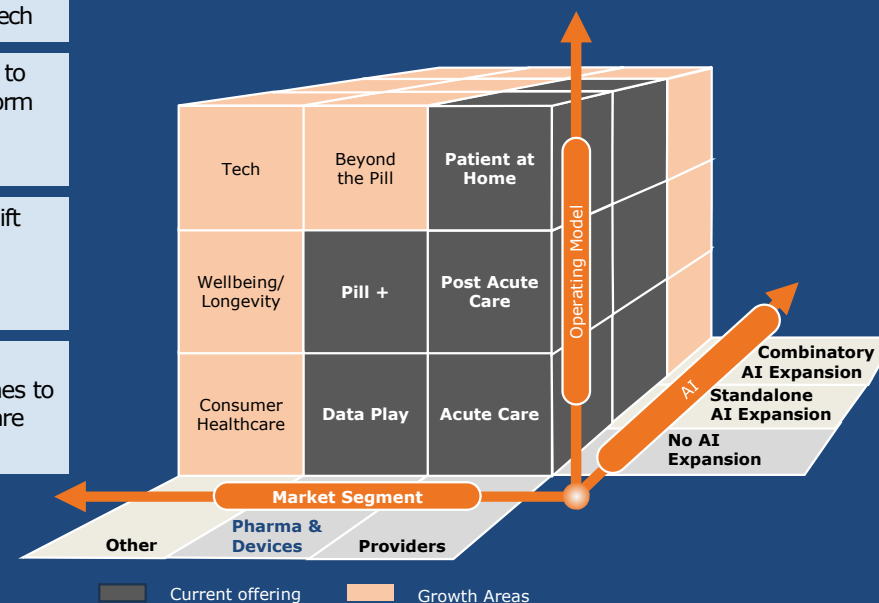
Walk the Plan to Tap the Massive Market Potential

Expand footprint across market segments from providers/payers to consumer healthcare, wellbeing and tech

Extend scope of indications to become the one-stop platform for multiple neurological diseases

Consolidate AI layers to uplift clinical interventions and transform the treatment experience

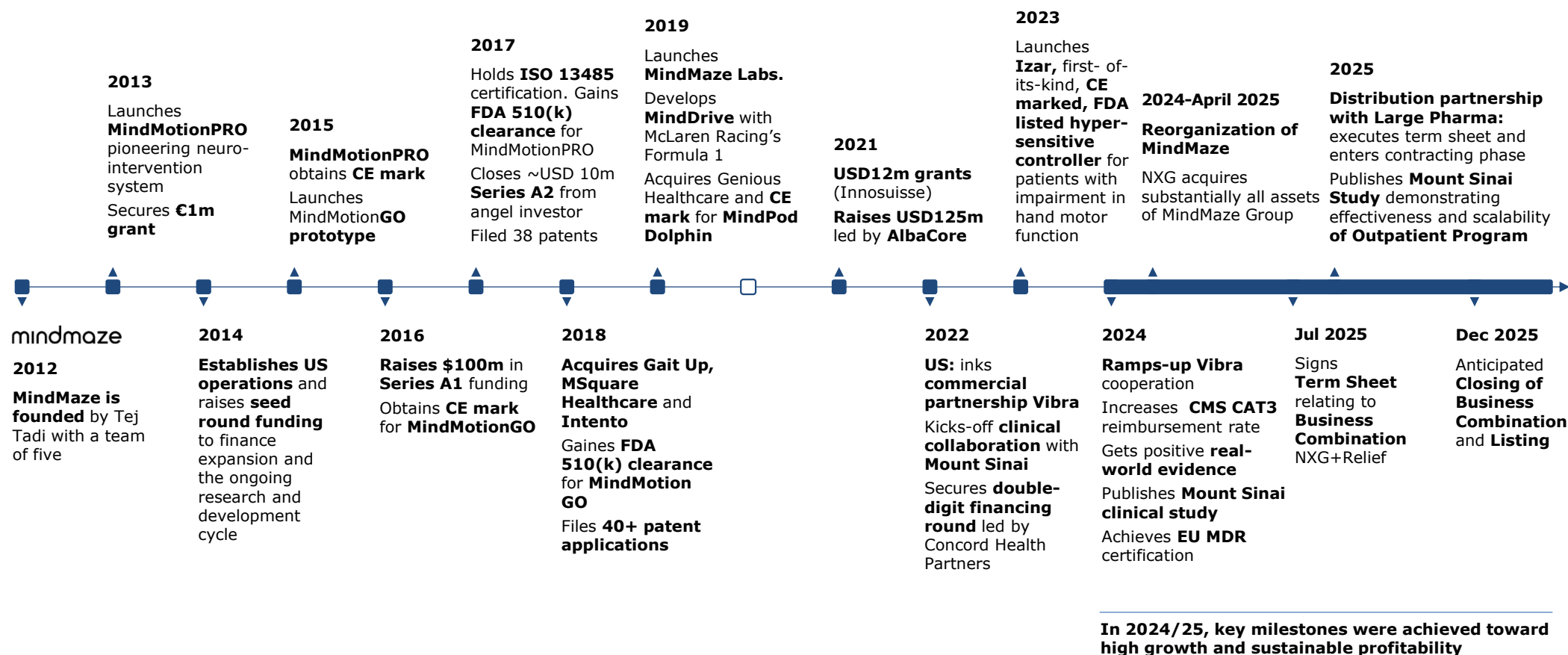
Pioneer combinatorial treatment, neural approaches to revolutionize standard of care



Market potential driven by significant unmet needs and underlying long-term trends

Growth & Development Milestones

A decade in the making: Pioneering 1st platform for motor and cognitive disease modification in brain disorders



Clinical and Real-World Evidence

Raising the bar with strong clinical evidence and a robust late-stage pipeline

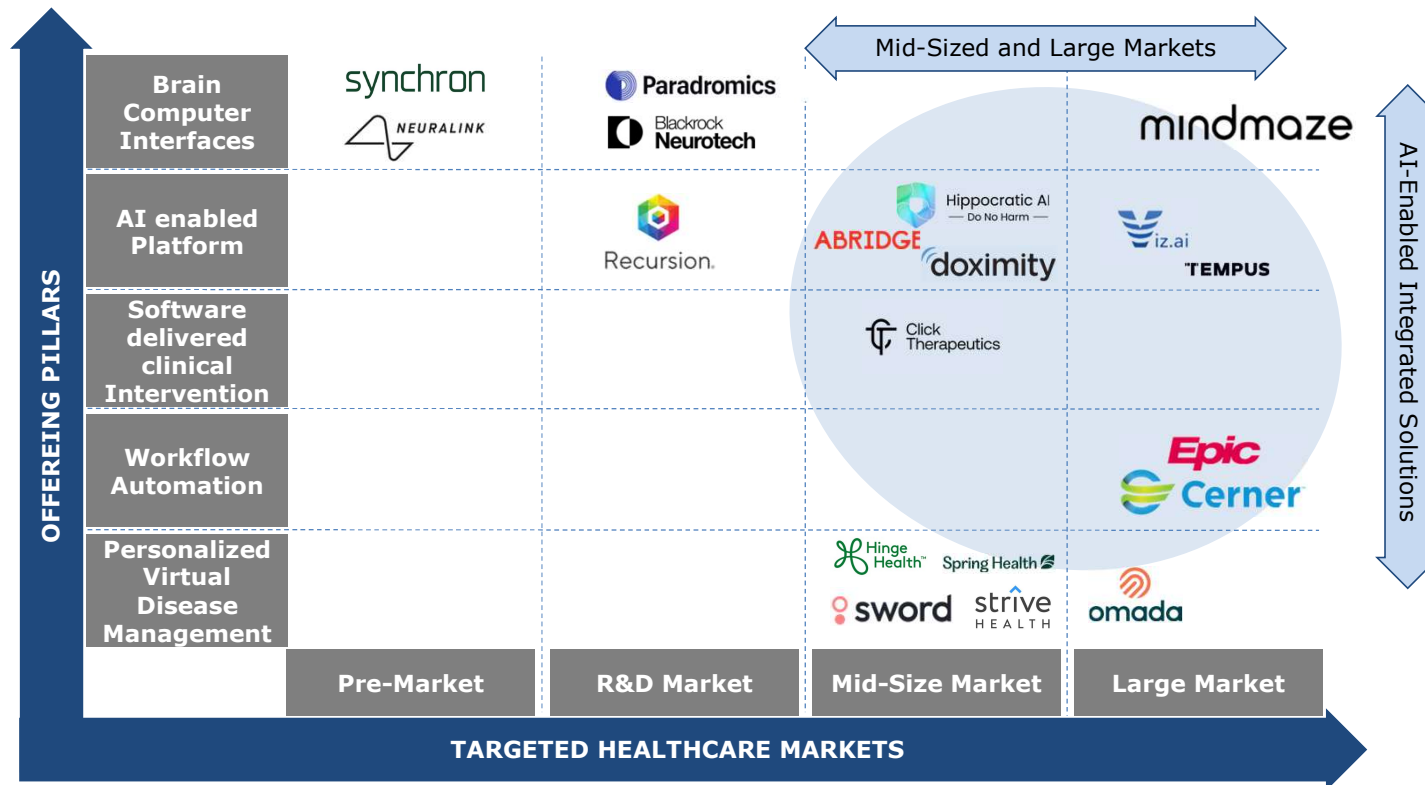
	Indication	Study Design	n =	Study Type			Research Institution
				Feasibility	RWE ¹⁾	RCT ²⁾	
Completed	Stroke	SMARTS-II: Enhance motor acute Recovery with intensive training	24			completed	Johns Hopkins, Columbia University, ETH Zurich
	Stroke/Bi	MFOCUS-1: VR for attention deficits	135			completed	Cereneo & CHUV, Switzerland
	Stroke	INTENSIVE: Novel immersive gaming for UL dysfunction treatment	105			completed	University College, London, UK
	Stroke/SCI	SR-FINGERS: Motor recovery in hand and fingers	18			completed	Shirley Ryan, Chicago, United States
	Stroke	ESPRESSo: Enhancing spontaneous recovery for upper limb and hand	60			completed	University of Auckland, New Zealand
	Parkinson's	Immersive Exergaming in PD rehabilitation	30	completed			Campus Neurológico, Torres Vedras, Portugal
	Parkinson's	ParkGame I: Feasibility of exergaming & effectiveness on FoG & falls	10	completed			ICM-Pitié Salpetriere, Paris, France
	Parkinson's	ParkGame II: Efficacy of home-based exergaming on Gait & Balance & brain volume	50			completed	ICM, Paris, France, Radboud UMC, Nijmegen, NL
	At-Risk aging	StayFitLonger: Computerized home-based training to foster autonomy	120			completed	Multi-site: Canada, Belgium, Switzerland
	Stroke, PD, MS	Mt. Sinai Chronic HDHI home program	17		completed		NYC, United States
Ongoing	Stroke	MINT: Conditioning to improve gait	~30	ongoing			Shirley Ryan, Chicago, United States
	Stroke	PHATOM: Efficacy of psilocybin in effecting motor recovery		ongoing			Johns Hopkins, United States
	Parkinson's	ParkGame-ECO: Medico-eco. eval. of home-based exergaming on G&B	~80			ongoing	Multi-center, incl. University Hosp., Rouen, France
	Stroke	CERV-STIM: Cervical stimulation for upper limb deficit				ongoing	University of Pittsburgh, United States
	TBI	OCEANS-TBI: Optimizing cognitive, environmental, neuromotor stim.	~66			ongoing	
	Neurolo. Dis.	Vibra Inpatient + Outpatient cognitive, environmental, neuromotor stim.	195/300		ongoing		Multi-Site, United States
	Stroke	SwissNeurorehab Inpatient + outpatient + home Continuum of Care	40		ongoing		6 sites around Switzerland
	Stroke	Neurorehab4EU, Inpatient + outpatient + home Continuum of Care	46		ongoing		Hospices Civils Lyon, France
	Stroke	LUMINOUS Speech & language (AI Companion)	20	ongoing			CHUV, Lausanne, Switzerland

Note: 1: RWE= Real-World Evidence, 2) RCT= Randomized Controlled Trial

Competitive Landscape

MindMaze stands out among HealthTech innovators with a unified platform

Relative Positioning (illustrative¹)



Positioning of MindMaze Therapeutics Holding SA

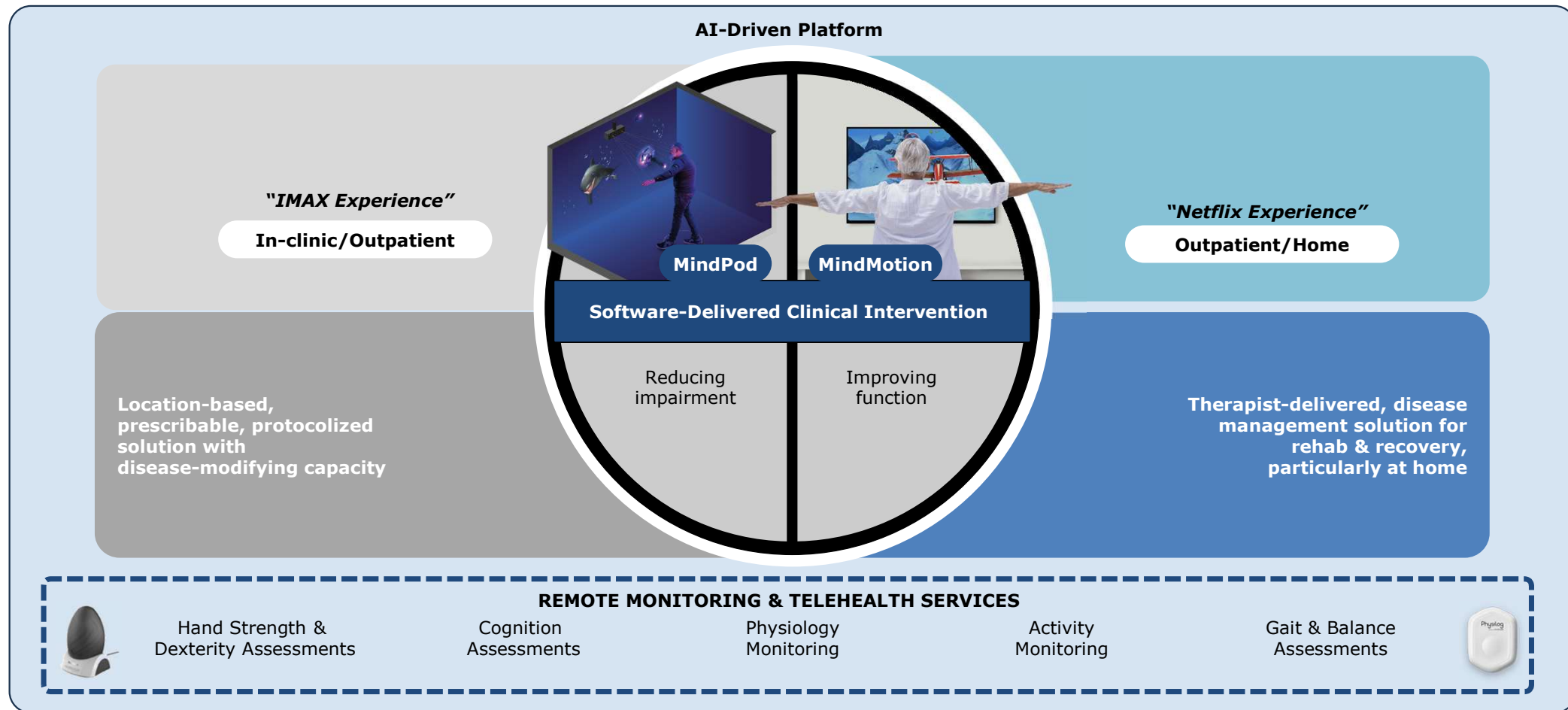
1) Relative Positioning in Graph is illustrative



Offering and Market Segments

End-to-end Precision Neurology Platform

Seamlessly integrated AI-enabled digital therapeutics, neural interfaces and clinical workflow automation



Outreach with Precision Neurology Offering

Disease-Modifying Neurotherapeutics, Monitoring & Peripheral Devices delivered across patient journey



MindPod

The world's first immersive neurobehavioral platform



Physilog

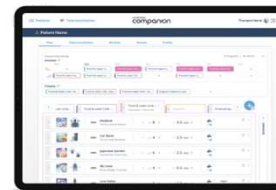
Digital assessments for measuring and quantifying gait, balance and cognitive function



Therapeutic Games



Assessments



Chronic Care Management Services



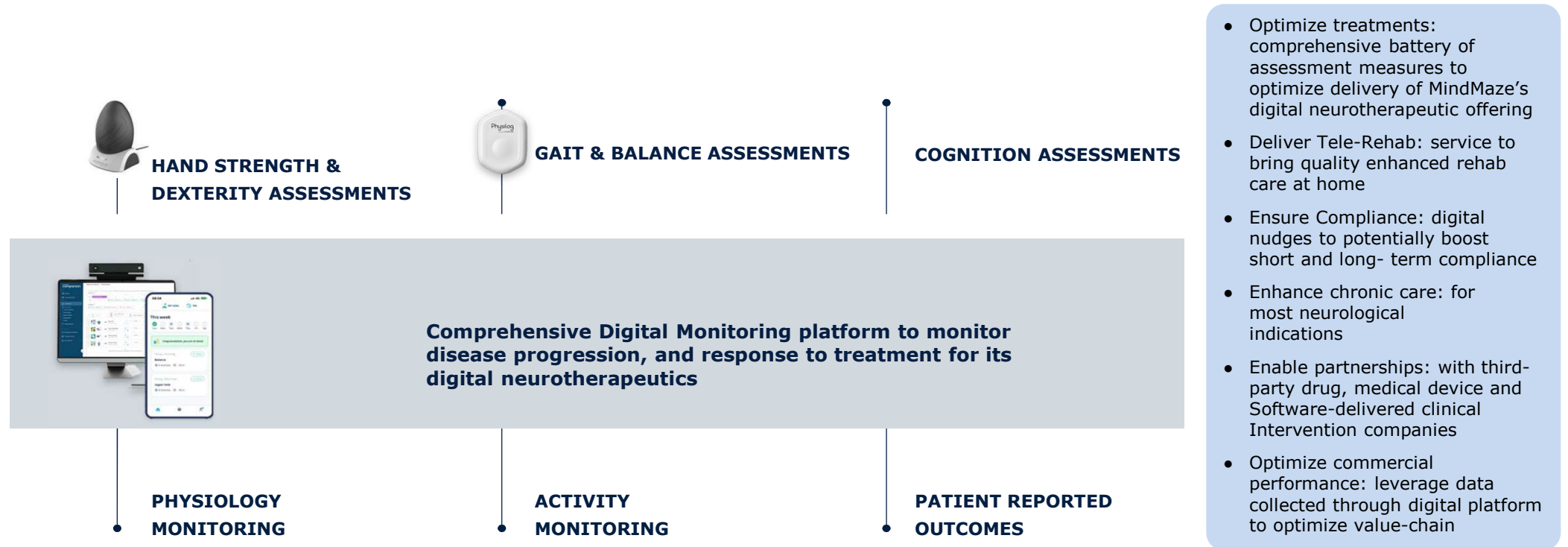
Targeted Devices & Peripherals

MindMotion

Interactive Game-Based platform for cognitive & Motor Training

Comprehensive Digital Monitoring Platform

In-clinic & home-based assessments and monitoring endpoints for major neurological diseases



Implementation Examples

Go-To-Market Successes include Partnership with Vibra (US) and SwissNeuroReb (Switzerland & EU)

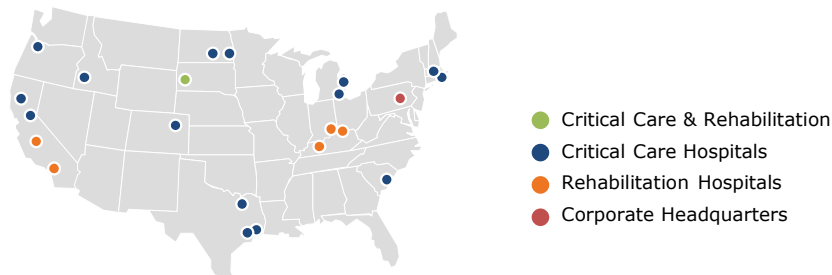


Clinical Implementation

- Commercial implementation **across facilities** covering inpatient, outpatient and home
- Inpatient program demonstrating **significant improvements** across length of stay (2.5 GG points per day compared to 1.5 GG points per day)
- Focus on building out and **scaling the outpatient & home program** (based on home reimbursement code)

Clinical Outcome

- Multi-site real-world deployment of **high-dose, high-intensity program** across the continuum of care has generated strong **improvements in clinical outcomes**, as well as
- **High patient satisfaction**, paving the way for early safe discharge, with a savings potential of USD1,500 per patient per day, in addition to the reimbursement for home-based therapy



SWISS+NEUROREHAB

Flagship Project of Innoswiss

The Swiss Neurorehab project introduces a paradigm shift in neurorehabilitation

Development of an **integrative, patient-centered model** that spans the continuum of care, based on the seamless transition **between rehabilitation phases and reinforcement of patient management at home**

- Ensuring continuity of therapeutic programs throughout the rehabilitation journey
- Aiming to standardize cost structures, with consistent reimbursement schemes across both public and private payer.
- Implementing a system capable of integrating clinical and economic data across the various phases
- Enhancing patient awareness of their rehabilitation journey, particularly after hospital discharge

Study design: clinical and socio-economic endpoints vs current model of care

Patient Enrollment Target: n = 250

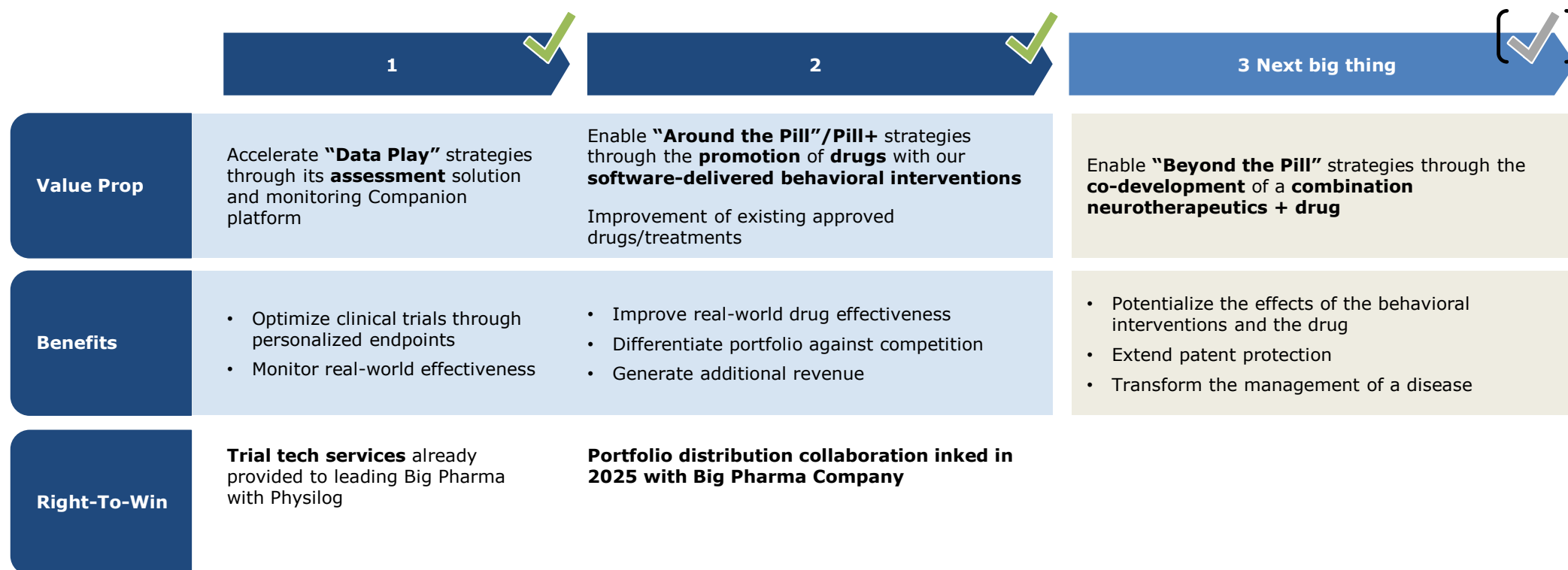
Project coordinator: Lausanne University Hospital (CHUV)

Sites: 5 Swiss university hospitals involved

Consortium of patient associations, scientific societies, and healthcare providers

Pharma Partnerships – Go-To-Market Strategy

Powering pharma leadership to capture advantage and sustain pricing in the USD100bn+ neurology drug space



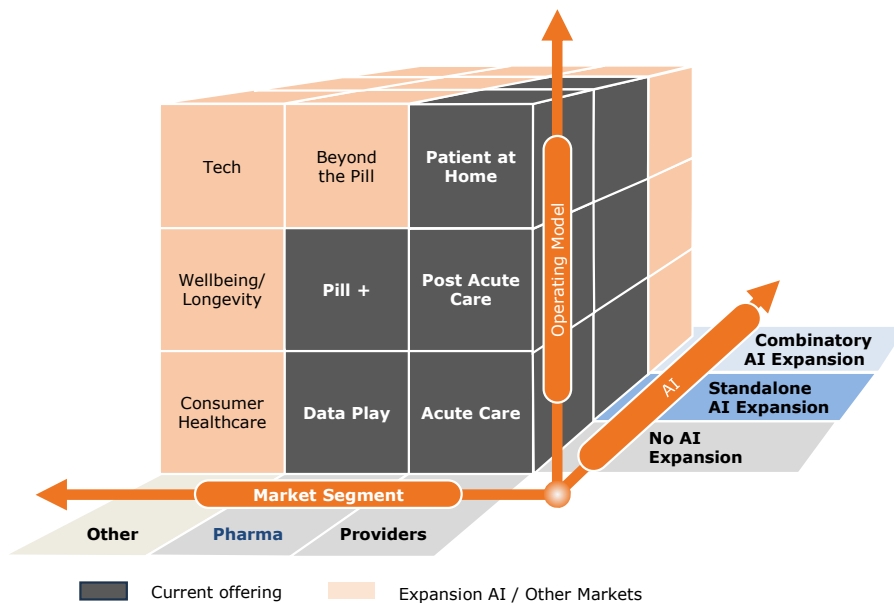
Substantial potential for Big Pharma partnerships that drive value through data-driven "Pill+" and "Beyond the Pill" solutions



What's Next

Growth Path – AI Engine

AI-powered platform transforms 1.2bn monthly data points into actionable insights



Continuum of Care Platform

- Assessments
- Remote Monitoring
- Telehealth Services

Standalone AI Expansion

- Tailored Content & Games
- Timely Nudges
- Personalized Learning

Examples

- Patient-facing AI companion
- Patient adaptive gameplay

Combinatory AI Expansion

- **Data:** autonomously incorporate treatment data from various sources
- **Patients:** process enrollment, adapt clinical protocols, anticipate compliance issues
- **HCPs:** offer a real time copilot monitoring and clinical decision support
- **End-to-end workflows:** coordinate different care providers across the care continuum
- **Administrative:** coordinate case management, streamline the discharge experience, process the billing, submit claims



Outlook & Transaction Overview

Growth Potential

Revenue Potential > CHF 200M by FY2031

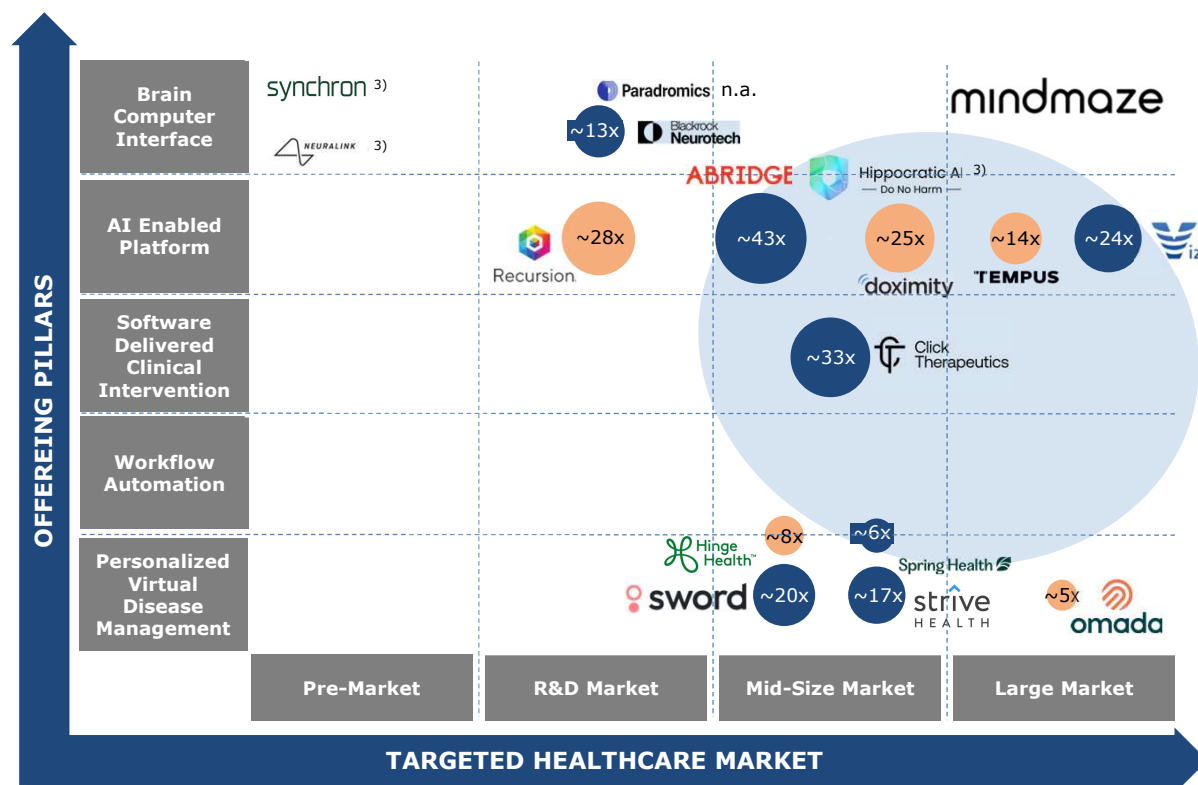
	MindMaze/NXG			Relief	
	Providers/Payers	Pharma Partnerships	AI Platform Commercial Expansion powered by AI	RLF-TD011 (EB)	RLF-OD032 (PKU)
Geography	US/Global	Global	US/Global	US + EU3	US + EU3
Est. # of diagnosed	US: Stroke ~7m/ Dementia ~6m/TBI&TSI ~6m/Parkinson's >1m	Tbd, depending on type of Large Pharma Partnership	Tbd, depending on type of partnership	20k	15k
Estimated Investment required	Limited	Limited/Depending on type of agreement with Large Pharma Partner	Could be significant	CHF 25-30m	CHF 1m
Est. # of target patients/users	14,000 (last 2 years)/ 35,000 since launch	No. of Patients for a specific drug/treatment	Several hundred thousand to multiple millions	< 5k	< 5k
Total estimated Revenues p.a. FY2031E	CHF75m – CHF125m	CHF50m – CHF100m	Potentially significant	Annual Peak Sales Potential: CHF 250m (Relief to capture via royalties/milestones) <div>Undisclosed</div>	

HealthTech Peers

Peer Benchmarking demonstrates predominantly robust double-digit Sales Multiples

Positioning & Valuation (Sales Multiples¹) of Public and Private Peers

Selected Public Company Trading Valuation & Topline Growth



Company	Description	Market Cap ²⁾ USDbn	EV/Sales 2027E	EV/EBITDA 2027E	Sales CAGR 24-27E
Hinge Health	Digital-first clinic MSK care – treating & preventing	4.8	6.0x	33x	~25%
TEMPUS	AI, large-scale data to enable precision medicine	16.7	8.9x	91x	~40%
omada	Virtual-first/digital chronic care company	1.5	3.7x	nm	~27%
doximity	Digital Communication for medical professionals	15.0	20.0x	36x	~14%
Recursion	AI-automation, cloud computing to accelerate drug discovery & development	2.5	11.8x	nm	~31%

- Private Companies: Pre-Money Valuation /Sales - Bubble Size proportional to multiple
- Public Companies: 2025E EV/Sales - Bubble Size proportional to multiple

1) Sales Multiples: For Private Companies - Last Pre-money Valuation / Sales last available 12months; For Public companies - 2025E Enterprise Value (EV) / Sales

2) Market capitalizations as of 3 October 2025; nm= not meaningful – lossmaking or EBITDA near breakeven, Pre-Sales phase

3) Pre-Money Valuation for selected companies: Neuralink - USD 9bn (2025), Hippocratic - USD 1.5bn (2025), Synchron - USD 0.4bn (2022)

Transaction Overview

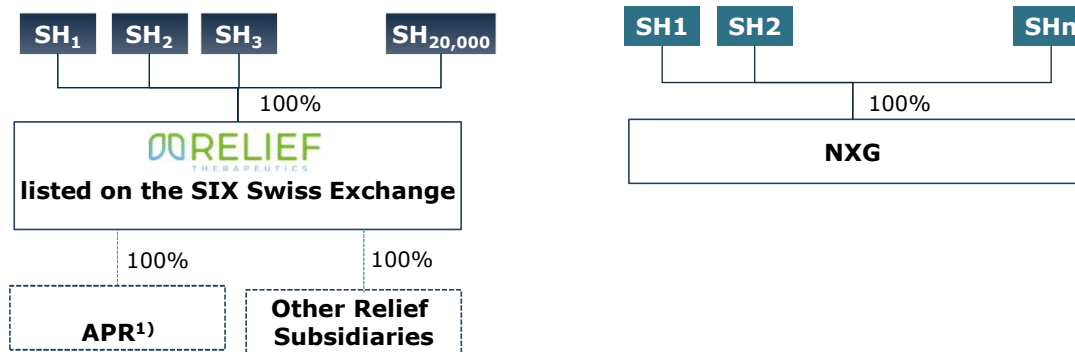
Summary

	RELIEF THERAPEUTICS	NXG	mindmaze Therapeutics Holding SA
Background	<ul style="list-style-type: none"> In April 2025, NXG acquired substantially all of the assets and intellectual property of MindMaze Group SA and MindMaze SA 		<ul style="list-style-type: none"> NXG will serve as the interim entity for the contemplated business combination with Relief
Business Combination & Listing	<ul style="list-style-type: none"> Business combination of NXG with Geneva-based RELIEF THERAPEUTICS Holding SA, listed on SIX Swiss Exchange and quoted in the US via OTC ADR I 		<ul style="list-style-type: none"> The publicly listed combined entity of Relief and NXG will be renamed MindMaze Therapeutics Holding SA
Terms	<ul style="list-style-type: none"> All incumbent NXG shareholders will contribute their shares to Relief in exchange for newly issued Relief shares At Closing, NXG shareholders will receive a total of 140m newly issued listed Relief shares 		<ul style="list-style-type: none"> Following signing of a Term Sheet on 29 July 2025, Relief and NXG signed a binding Business Combination Agreement on 7 October 2025
Net Cash/ Financing	<ul style="list-style-type: none"> No financial debt Relief to contribute at least CHF11m of cash to the Business Combination at Closing of the Transaction NXG expects to contribute some cash to the Business Combination at Closing 		<ul style="list-style-type: none"> Potential additional Financing concurrently implemented to the execution of the Business Combination Targeted uplisting to SEC registered ADRs, concurrently with a Follow-on Financing in the US envisaged for H1 2026
H1 2025	July 2025		December 2025
			June 2026

Transaction Structure

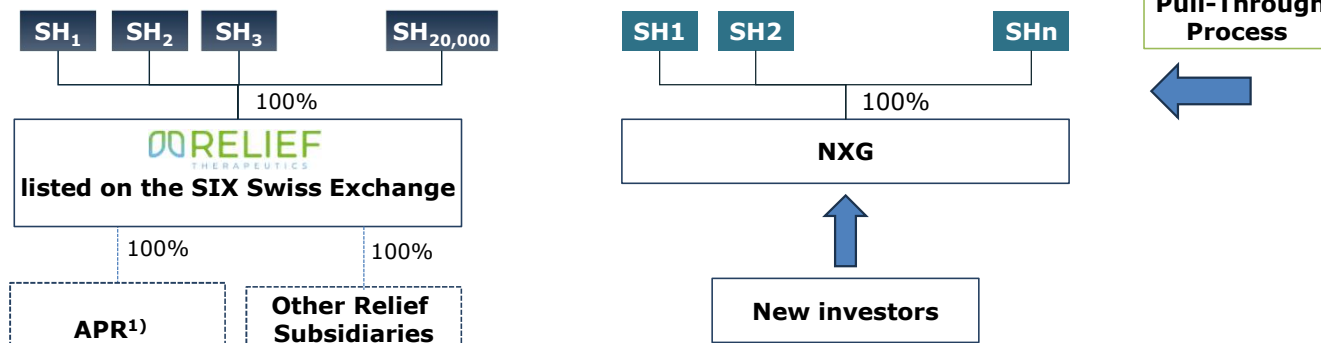
Business Combination – Contribution of all NXG Shares by incumbent NXG Shareholders into Relief for new Relief Shares

① Preparation of Business Combination NXG – Relief



- NXG, a privately held Swiss HealthTech company, is headquartered in Lausanne
- RELIEF THERAPEUTICS Holding SA is a Swiss-incorporated, SIX Swiss Exchange-listed biopharmaceutical company with approximately 20,000 shareholders
- Relief's business is predominantly ring-fenced within APR, a wholly owned subsidiary of RELIEF THERAPEUTICS Holding SA

② Structured Financing pre Business Combination on NXG level in two Tranches



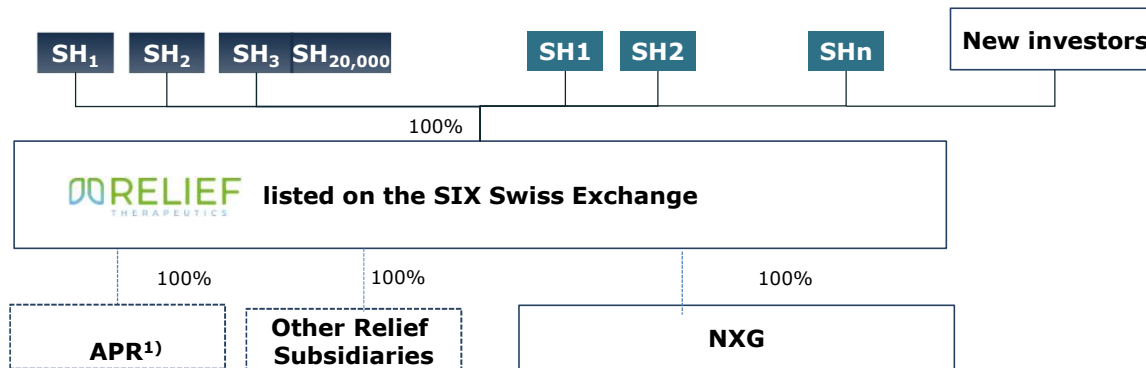
- NXG expects to contribute some cash to the Business Combination at Closing
- Opportunistically, the combined entity may raise approx. CHF10m of cash via structured Mandatory Exchangeable Loan Notes, issued on NXG Level and converted into listed shares of the combined entity
- Relief may generate additional liquidity between signing and closing through drawdowns under the existing Share Subscription Facility

1) APR Applied Pharma Research SA

Transaction Structure

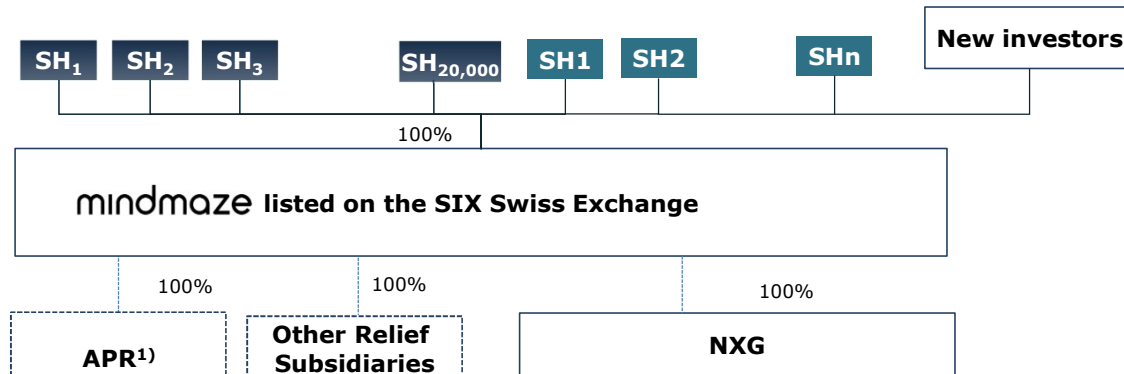
Post implementation of Business Combination, intention to uplist the combined entity on NASDAQ via ADR III (from OTC ADR I)

③ Implementation of Business Combination



- Incumbent NXG Shareholders to contribute their NXG Shares into Relief for newly issued RLF shares
- 140 New RLF shares per 1 NXG Share
- Post Closing approx. 154m RLF Shares issued and outstanding
- ADR I (OTC) remains unchanged for the time being
- Closing of the Business Combination is contingent upon:
 - approval of all the resolutions proposed to the RLF EGM
 - approval of listing prospectus by SIX Prospectus Office
 - approval by SIX of the Listing of New RLF Shares

④ Change of Company Name



- Change of Company name into MindMaze Therapeutics Holding SA (SIX: MIND)
- Conversion of Mandatory Exchangeable Loan Note into newly issued MIND shares
- Plan to uplist US ADR I (OTC) into a SEC registered ADR Program via ADR III (uplisting plus concurrent capital raise)

1) APR Applied Pharma Research SA

To accelerate each human's ability to
learn, recover, and adapt through
advanced neuroscience and technology

Thank You.