MindMed

# Investor Presentation

Investor Day 2023:
MM-120 for Generalized Anxiety Disorder

# Disclaimer

This presentation (the "Presentation") has been prepared by Mind Medicine (MindMed) Inc. ("MindMed" or the "Company") solely for informational purposes. None of MindMed, its affiliates or any of their respective employees, directors, officers, contractors, advisors, members, successors, representatives or agents makes any representation or warranty as to the accuracy or completeness of any information contained in this Presentation and shall have no liability for any representations (expressed or implied) contained in, or for any omissions from, this Presentation. This Presentation does not constitute an offering of, or a solicitation of an offer to purchase, securities of MindMed and under no circumstances is it to be construed as a prospectus or advertisement or public offering of securities. Any trademarks included herein are the property of the owners thereof and are used for reference purposes only. Such use should not be construed as an endorsement of the products or services of MindMed. Any amounts are in USD unless otherwise noted. MindMed's securities have not been approved or disapproved by the Securities and Exchange Commission (the "SEC") or by any state, provincial or other securities regulatory authority, nor has the SEC or any state, provincial or other securities regulatory authority passed on the accuracy or adequacy of this Presentation. Any representation to the contrary is a criminal offense.

**Cautionary Note Regarding Forward-Looking Statements**
This Presentation contains, and our officers and representatives may from time to time make, "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Forward-looking statements can often, but not always, be identified by words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", will", "projects", or "believes" or variations (including negative variations) of such words and phrases, or statements that certain actions, events, results or conditions "may", "could", "would", "might" or "will" be taken, occur or be achieved, and similar references to future periods. Except for statements of historical fact, examples of forward-looking statements include, among others, statements pertaining to: the development and commercialization of any medicine or treatment, or the efficacy of either of the foregoing, the success and timing of our development activities; the success and timing of our planned clinical trials; our ability to meet the milestones set forth herein; the likelihood of success of any clinical trials or of obtaining FDA or other regulatory approvals; the likelihood of obtaining patents or the efficacy of such patents once granted and the potential for the markets that MindMed is anticipating to access.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions as of the date of this Presentation. While MindMed considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties that are difficult to predict and many of which are outside of MindMed's control, and actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: our ability to raise capital to complete its plans and fund its studies; the medical and commercial viability of the contemplated medicines and treatments being developed; MindMed's history of negative cash flows; MindMed's limited operating history; incurrence of future losses; lack of revenue; compliance with laws and regulations; difficulty associated with research and development; risks associated with clinical trials or studies; heightened regulatory scrutiny; early stage product development; clinical trial risks; regulatory approval processes; novelty of the psychedelic inspired medicines industry; as well as those risk factors discussed or referred to throughout the "Risk Factors" sections of MindMed's most recently filed Annual Report on Form 10-K filed with the SEC and in other filings we make in the future with the SEC and the securities regulatory authorities in all provinces and territories of Canada, available under the Company's profile on SEDAR at www.sedar.com.

Any forward-looking statement made by MindMed in this Presentation is based only on information currently available to the Company and speaks only as of the date on which it is made. MindMed undertakes no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

**Cautionary Note Regarding Regulatory Matters**
The United States federal government regulates drugs through the Controlled Substances Act. The Company works with a non-hallucinogenic synthetic derivative of the psychedelic substance ibogaine, known as zolunicant which is a synthetic organic molecule designed around a common coronaridine chemical backbone. Zolunicant is not a Schedule I substance in the United States and the Company does not foresee it becoming a Schedule I substance due to its non-hallucinogenic properties. While the Company is focused on programs using psychedelic or hallucinogenic compounds and non-hallucinogenic derivatives of these compounds, the Company does not have any direct or indirect involvement with the illegal selling, production or distribution of any substances in the jurisdictions in which it operates. The Company is a neuro-pharmaceutical drug development company and does not deal with psychedelic or hallucinogenic substances except within laboratory and clinical trial settings conducted within approved regulatory frameworks. The Company's products will not be commercialized prior to applicable regulatory approval, which will only be granted if clinical evidence of safety and efficacy for the intended uses is successfully developed.

**Market and Industry Data**
This Presentation includes market and industry data that has been obtained from third party sources, including industry publications. MindMed believes that the industry data is accurate and that the estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, MindMed has not independently verified any of the data from third party sources referred to in this Presentation or ascertained the underlying economic assumptions relied upon by such sources. References in this Presentation to research reports or to articles and publications should be not construed as depicting the complete findings of the entire referenced report or article. MindMed does not make any representation as to the accuracy of such information.

# Today's Agenda

| SPEAKER | TOPIC |
| --- | --- |
| Rob Barrow – CEO, MindMed | Opening Remarks |
| Maria Oquendo, MD | Unmet Need & Patient Journey in Generalized Anxiety Disorder (GAD) |
| David Feifel, MD, PhD | Practical Aspects of Monitored Therapies & Digital Medicine |
| Experts and Management Team | Questions and Answers (Q&A) – Sessions 2 and 3 |
| Michael Kobernick, MD | Payer Considerations in New Medication Coverage |
| W. Chad Shear, JD | The Intellectual Property (IP) Landscape |
| Rob Barrow | Corporate Update |
| Experts and Management Team | Questions and Answers (Q&A) |
| Rob Barrow | Concluding Remarks |

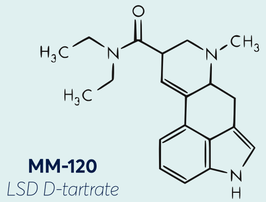
# MindMed at a Glance: A Global Leader in Brain Health

## Advancing Proprietary Drug Candidates Across Psychiatric Indications

### MM-120

**Generalized Anxiety Disorder (GAD) & Attention-Deficit/Hyperactivity Disorder (ADHD)**

- Well-characterized pharmacology
- Accelerated development potential

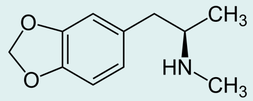


**MM-120**
*LSD D-tartrate*

### MM-402

**Autism Spectrum Disorder (ASD)**

- Enhanced pharmacology
- Potential to overcome safety liabilities
- Standard delivery / dosing model

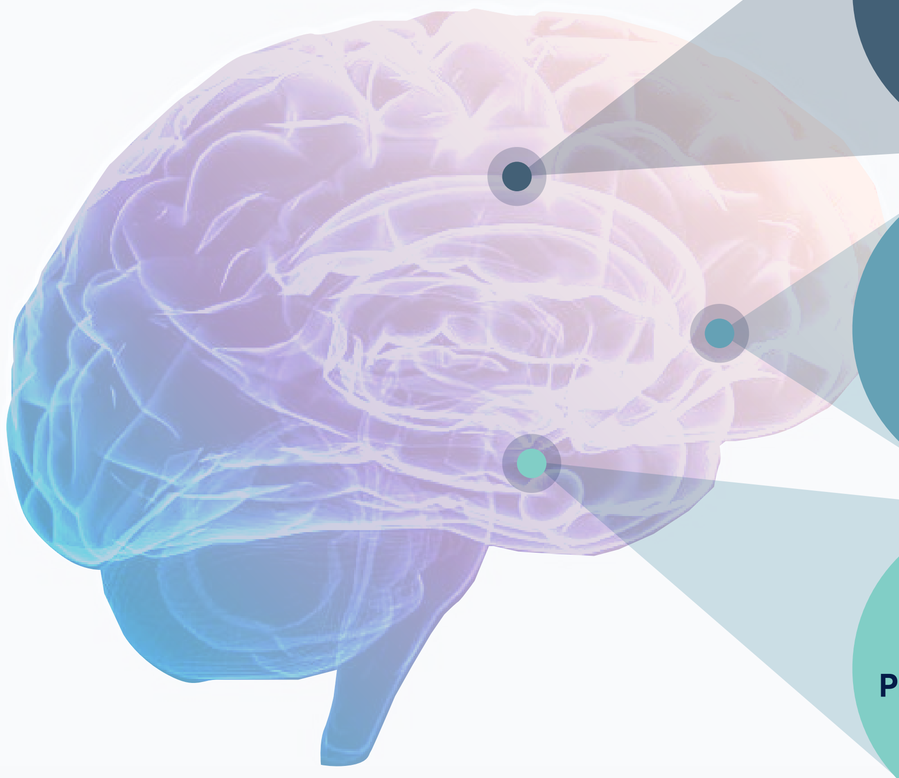


**MM-402**
*R(-)-MDMA*

## *Business Highlights*

- **Diversified pipeline** of clinical programs targeting significant unmet medical needs
- **Pivotal inflection point** with two key clinical readouts expected in 2023
- **IP and R&D strategies** intended to maximize market exclusivity and protection
- **Expected cash runway** through key clinical readouts and into first half of 2025

# MM-120 | Lead Candidate with Evidence Across Multiple Therapeutic Areas[1]



**PSYCHIATRY**

## Broad Applicability

preliminary signs of efficacy across multiple diagnoses[1]

## Long-Term Value

through multi-pronged life cycle management

**ANXIETY**

## Rapid & Sustained

benefit observed after acute dosing[1]

## 3x Effect Size

compared to leading anxiety treatments[2]

**SAFETY & PHARMACOLOGY**

## 10,000+

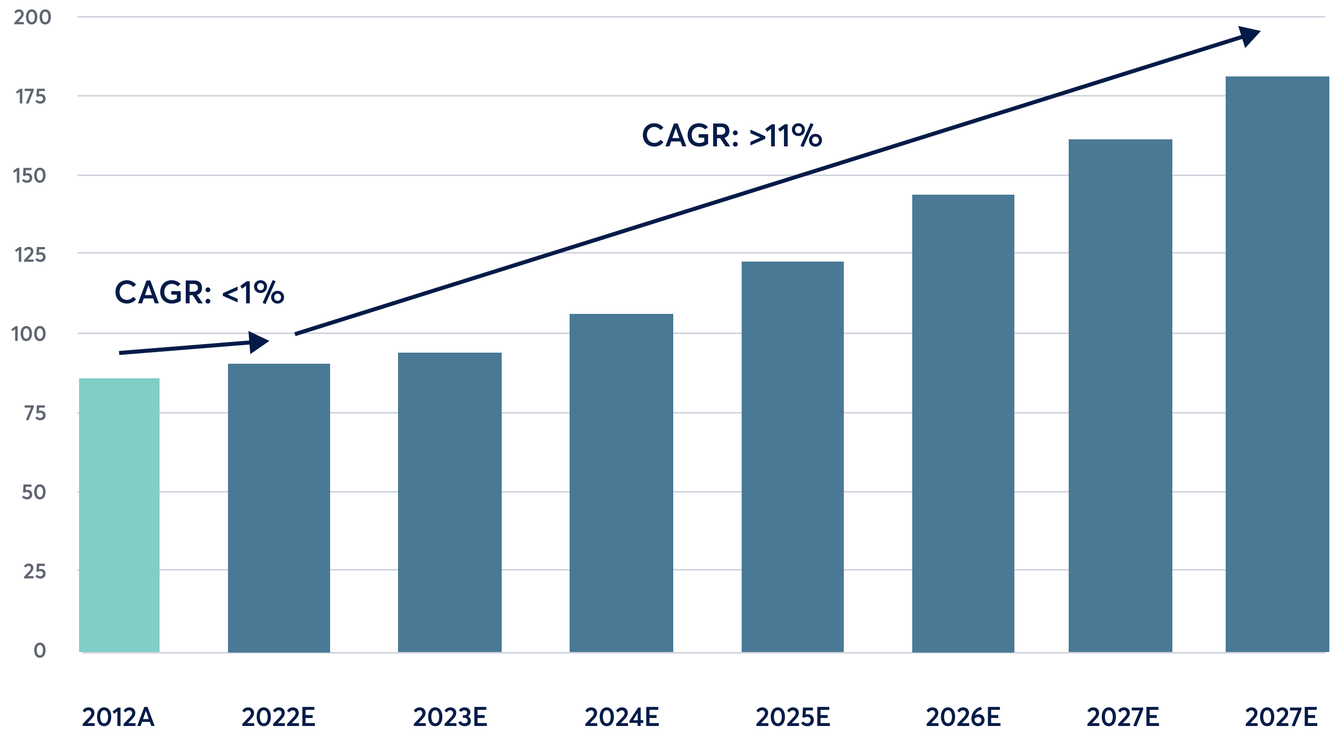
patients treated in clinical trials[1]

## Well-Characterized

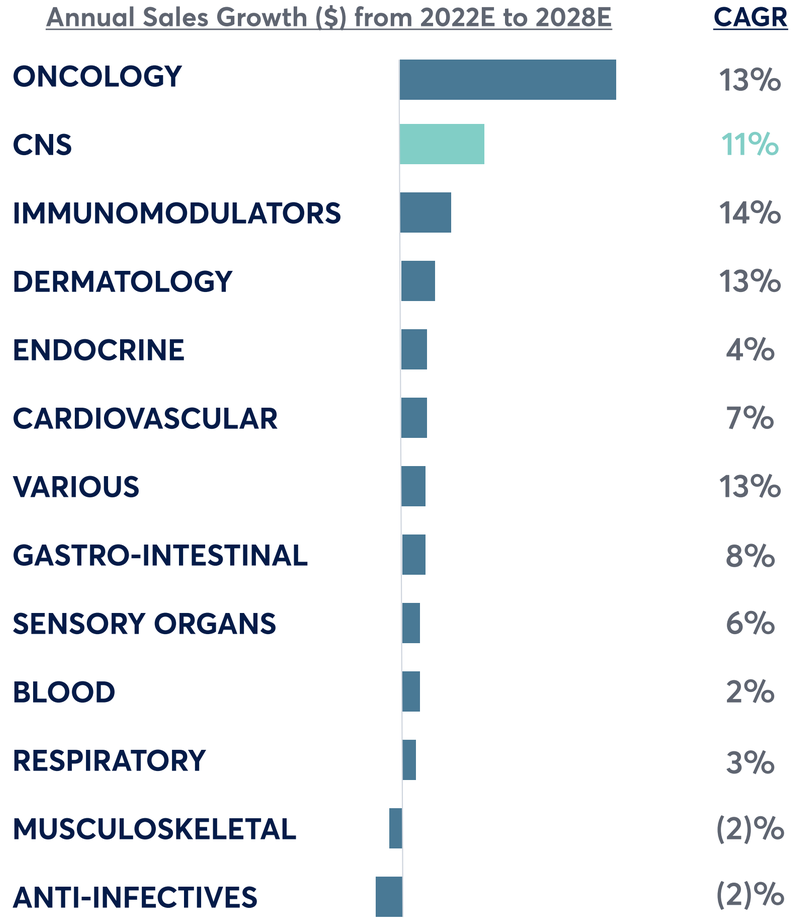
tolerability, pharmacokinetics and pharmacodynamics

1. Gasser 2014; J. Nerv. Ment. Dis.; 202(7).
2. Fuentes 2020; Front Psychiatry; 10:943.

# Brain Health is One of the Fastest Growing Therapeutic Areas




Source: Evaluate Pharma (2022). Analysis prepared by external advisers.




Source: Evaluate Pharma (2022).

# US Market Revenue for GAD by Drug Class, 2022 – 2031 ($ Million)

| Drug Class | 2022 | 2031 (expected) | CAGR % (2022-31) |
|---|---|---|---|
| ANTIDEPRESSANTS | 1,675.7 | 2,370.9 | 3.9% |
| • SSRI | 787.6 | 1,153.4 | 4.3% |
| • SNRI | 737.3 | 1,058.1 | 4.1% |
| • OTHERS | 150.8 | 159.3 | 0.6% |
| AZAPIRONES | 117.6 | 137.0 | 1.7% |
| BENZODIAZEPINES | 823.1 | 1,154.2 | 3.8% |
| OTHERS | 323.4 | 366.6 | 1.4% |
| TOTAL | 2,939.8 | 4,028.7 | 3.6% |

Source: "Generalized Anxiety Disorder Therapeutics Market", Growth+ Market Reports

# Anxiety Returning to Focus as Major Driver of Mental Health Disorders

**The United States Preventive Services Task Force (USPSTF) recently issued a recommendation for screening for anxiety for children and adolescents aged 8 to 18 years and issued a draft recommendation for adults under the age of 65.**

| POPULATION | RECOMMENDATION | GRADE |
|---|---|---|
| **Children and adolescents aged 8 to 18 years** | The USPSTF recommends screening for anxiety in children and adolescents aged 8 to 18 years.[1] | **B** |
| **Adults age 64 years or younger, including pregnant and postpartum persons** | The USPSTF recommends screening for anxiety in adults, including pregnant and postpartum persons.[2] | **B** |

**A "B" grade from the USPSTF Indicates:** "The USPSTF recommends the service. There is high certainty that the net benefit is moderate, or there is moderate certainty that the net benefit is moderate to substantial."

1. "Anxiety in Children and Adolescents: Screening" (2022). The United States Preventive Services Task Force.
2. "Anxiety Disorders in Adults: Screening" Draft Recommendation (2022). The United States Preventative Services Task Force.

# GAD Pipeline is Far Less Crowded than MDD Pipeline

### *6 FDA-approved drugs for GAD*

**SSRIs/SNRIs:**

- ***Paxil*** (GSK)
- ***Effexor*** and ***Effexor XR*** (Pfizer-Viatris)
- ***Lexapro*** (Forest-AbbVie)
- ***Cymbalta*** (Eli Lilly)

**Benzodiazapines:**

- ***Xanax*** (Pfizer)
- ***Klonopin*** (Roche)

### *Key Players*

Otsuka
Janssen Pharmaceutical Companies of Johnson & Johnson
abbvie
Boehringer Ingelheim
Genentech
VistaGen Therapeutics
sunovion
Lilly
Sage Therapeutics
Lundbeck

### *GAD Pipeline*

- **GRX 917** ***(Gaba Therapeutics/Atai Life Sciences)*** – Completed Ph1, Ph2 planned
- **PH94B** ***(Vistagen)*** – Ph3/registration for MDD, Ph2 for GAD
- **Zuranolone** ***(Sage Theraeputics and Biogen)*** – Ph3/registration for MDD, Ph2 for GAD
- **BNC210** ***(Bionomics)*** – Ph2 for social anxiety disorder

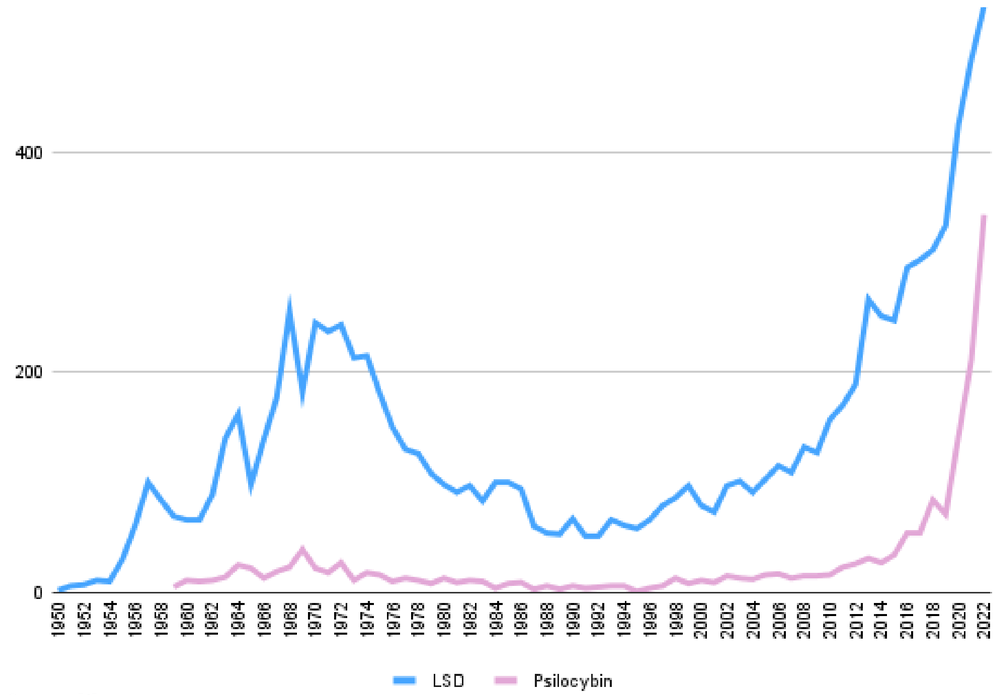
Source: Evaluate Pharma (2022); company reports.

# Legacy of LSD Clinical Research in Psychiatric Disorders

## The Unique Opportunity of LSD

- Most researched compound in the psychedelic drug class[1]
- Compelling preliminary evidence in anxiety, depression, AUD and other indications[2]
- Due to potency, unique opportunities for formulation, delivery methods and intellectual property protection

### LSD and Psilocybin Publications by Date




Source: [1]

1. U.S. Department of Health and Human Services (HHS) 2023. Retrieved from PubMed database.
2. Rucker 2016. J. Psychopharmacol; 30(12).

# Key Drug Candidate: MM-120 Program

Proprietary drug candidate with evidence of clinical benefits across a broad range of brain health disorders

We are positioned for two key data readouts this year and have recently reached an enrollment milestone in our Phase 2b trial for GAD with **over 50% of patients dosed** across 20 active clinical sites

**Phase 2b in GAD** | Topline readout late 2023

200-patient Phase 2b dose-optimization trial to assess safety, determine effect size and inform dose selection for pivotal Phase 3 studies

**Phase 2a in ADHD** | Topline readout late 2023

52-patient Phase 2a proof-of-concept trial to assess safety and efficacy of repeated low-dose MM-120 administration

PRESS RELEASE

MindMed Announces Enrollment Milestone in Phase 2b Trial of MM-120 in Generalized Anxiety Disorder (GAD)

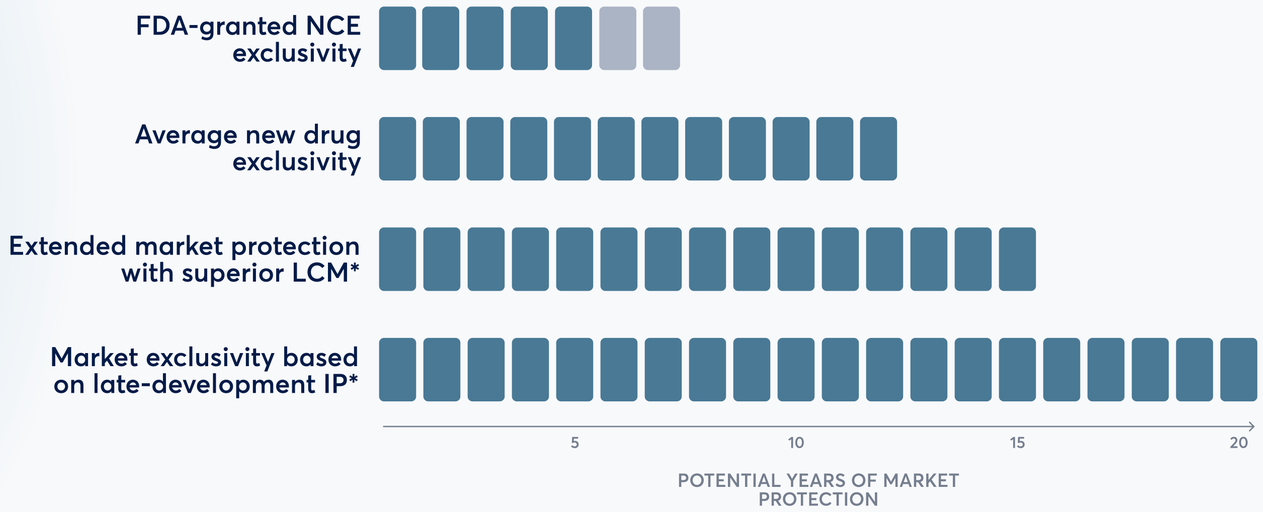
*– Over 50% of patients dosed across 20 active clinical sites –*

*– On track for topline results in late 2023 –*

NEW YORK, May 17, 2023 — **Mind Medicine (MindMed) Inc.** (NASDAQ: MNMD), (NEO: MMED), (the "Company" or "MindMed"), a clinical stage biopharmaceutical company developing novel product candidates to treat brain health disorders, announced today that the company's Phase 2b study evaluating MM-120 (lysergide D-tartrate) for GAD is over 50% enrolled and dosed. The trial plans to enroll up to 200 participants who will receive a single administration of 25 µg, 50 µg, 100 µg or 200 µg of MM-120 or placebo. Topline results are expected to be announced in late 2023.

# Advancing the Field with Strong IP & Strategic Competitive Moats


## Strategic Life Cycle Management & Late-Stage IP Development Can Significantly Extend Market Protection




*For illustrative purposes only

R&D: Research & Development; LCM: Life Cycle Management; NCE: New Chemical Entity

# Table of Contents

# Unmet Need & Patient Journey in GAD – Maria Oquendo, MD

- Ruth Meltzer Professor and Chairman of Psychiatry at University of Pennsylvania
- Psychiatrist-in-Chief at the Hospital of the University of Pennsylvania
- President of the Board of Directors, American Foundation for Suicide Prevention
- Vice President, College of International Neuropsychopharmacology
- Board of Trustees, Tufts University
- Over 450 peer-reviewed publications with over 18,000 citations

**Professor of Psychiatry, Penn Medicine**

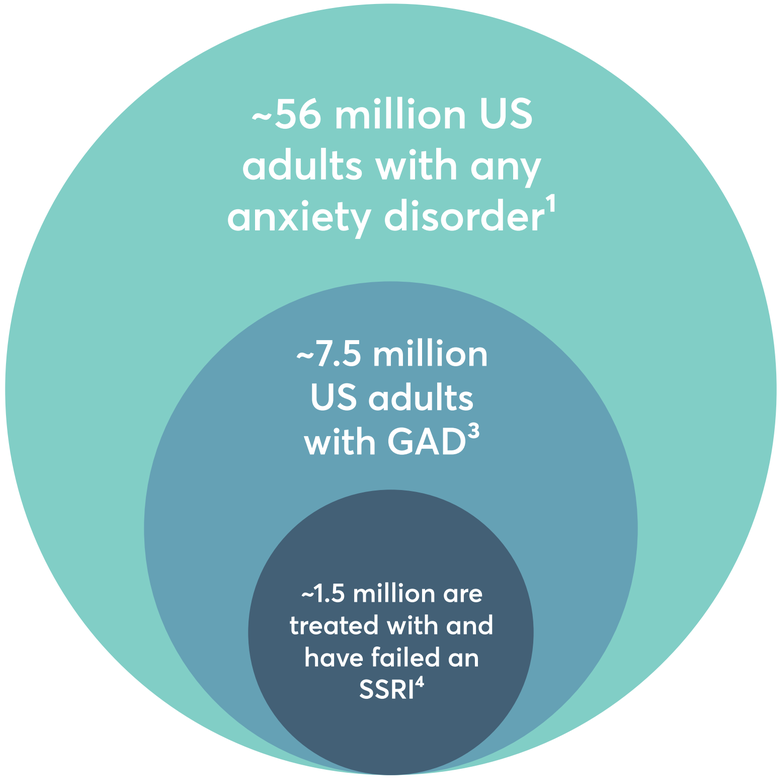
Penn
University of Pennsylvania

Disclaimer: Opinions expressed are the speaker's own and in no way reflect the opinions of any organization; Member, MindMed Scientific Advisory Board.

# An Urgent Need for Better Anxiety Treatments

## GAD presents large and unmet patient needs

- 1-year rate of prevalence of 2.9% among US adults[1]
- 76% have moderate-to-severe GAD[2]
- Symptoms include:  Clinically significant impairment at work and in social environments, restlessness, fatigue, concentration difficulties, irritability, muscle tension and insomnia[3]
- Half of those treated fail an SSRI[3]
- Beyond SSRIs, choices are limited to benzodiazepines, gamma-aminobutyric acid-related agents, and antipsychotics




1. Bandelow 2015; Dialogues Clin. Neurosci; 17(3). United States Census Bureau, company calculations.
2. Kessler, Arch Gen Psychiatry. 2005 June; 62(6): 617–627.
3. Ansara, Ment Health Clin. 2020 Nov; 10(6): 326–334). United States Census Bureau, company calculations.
4. *Ibid* and Jothi J Infect Public Health. 2021 Jan;14(1):103-108, company calculations.

# Anxiety Correlated with Significant Impairment

- Evidence of greater impairment for those with higher anxiety severity[1]
- An anxiety disorder is also associated with less accomplishment at work, reduced labor force participation[2]
- Associated with significantly higher rates of cardiac disorders, hypertension, gastrointestinal problems, genitourinary disorders and migraine[3]


1. Erickson SR, Guthrie S, VanEtten-Lee M, et al. Severity of anxiety and work-related outcomes of patients with anxiety disorders. Depression and Anxiety. 2009;26(12):1165-1171.
2. Waghorn G, Chant D, White P, Whiteford H. Disability, Employment and Work Performance Among People with ICD-10 Anxiety Disorders. Australian and New Zealand Journal of Psychiatry. 2005;39(1-2):55-66.
3. Kariuki-Nyuthe C, Stein DJ, Kariuki-Nyuthe C, Stein DJ. Anxiety and Related Disorders and Physical Illness. In: Maj M, ed. Key Issues in Mental Health.2014:81-87.

# Need for Additional Treatment Options is Clear

- **Individual variations:** GAD is not a once size fits all indication; it is a very diverse disorder
- **Co-occurring conditions** (e.g., depression or PTSD) may complicate treatment
- **Treatment resistance:** 50% fail first line (SSRI) treatment[1]
- **Side effects:** Current choices come with the potential for long term side effects, which reduce compliance

1. Ansara, Ment Health Clin. 2020 Nov; 10(6): 326–334). United States Census Bureau, company calculations.

# Many Patients Change Treatments Due to Lack of Efficacy and/or Side Effects


## First Line

- Nearly all patients start on an SSRI (and titrate up)
- Since most patients have MDD, this is effective for both MDD and GAD
- Some augment with a benzo to help the patient while the SSRI begins to work

## Second Line

- Many will try another SSRI or SNRI
- Anticonvulsant
- Pregabalin Augment with Buspar

## Third Line

- Pregabalin
- Augment with Buspar
- Benzo
- Antipsychotic

## Fourth Line +

- At this point, patients will be considered treatment-resistant

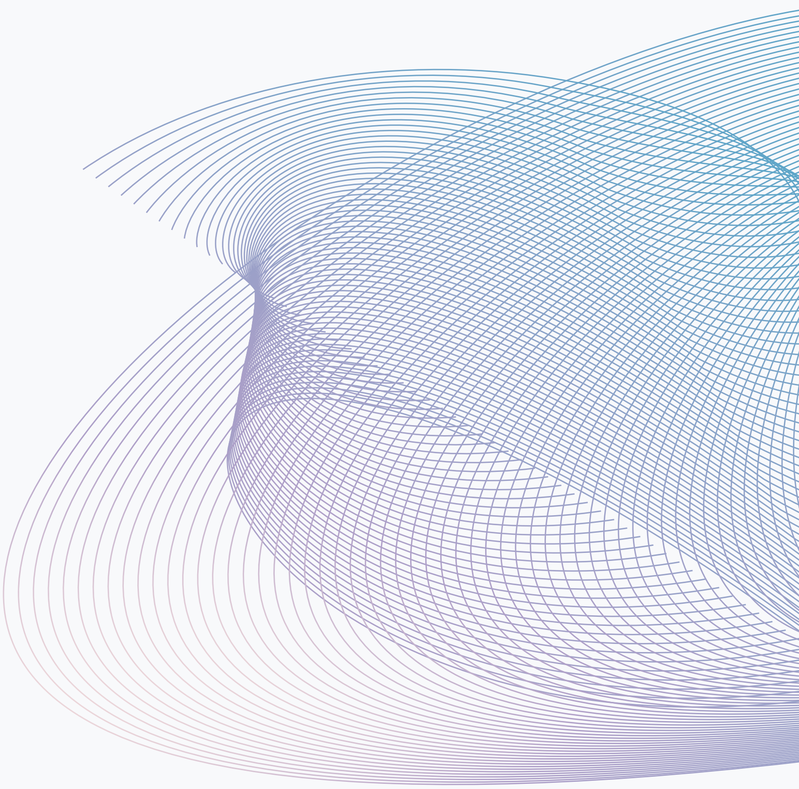
# Patients are Underserved by Current Medications

| | Mechanism | FDA Status in Anxiety | Comments |
|---|---|---|---|
| **SSRI/SNRI** | 5-HT, NE (and DA) reuptake inhibitors | Approved (fluoxetine, sertraline, escitalopram, paroxetine, duloxetine, venlafaxine) | Generally front line, 50% failure rate, sexual side effects can be durable[1] |
| **BENZODIAZEPINES** | GABA-A agonists | Approved (clonazepam, alprazolam, lorazepam, chlordiazepoxide, oxazepam) | Generally used in short-term or as needed basis due to addiction, withdrawal and tolerance risk |
| **BUSPIRONE** | $5\text{-HT}_{1A}$ partial agonist | Approved | Poor efficacy compared to SSRI/SNRI and benzodiazepines. Not well-tolerated nausea and dizziness |
| **TRICYCLIC ANTIDEPRESSANTS** | NE and 5-HT reuptake inhibitors | Off-label | Similar efficacy to SSRI/SNRI classes but with side effects of weight gain, sedation and arrithmia |
| **MAOI** | MAO inhibitors | Off-label | Used as third line option |
| **GABAergic DRUGS** | Unclear, may modulate Ca channels | Off-label | Lack of significant evidence of efficacy, causes sedation, weight gain and edema |
| **ANTI-PSYCHOTICS** | D2, 5-HT2 H1 antagonists | Approved (trifluoperazine), otherwise off-label | Poor tolerability, short- and long- term risks |

1. Ansara, Ment Health Clin. 2020 Nov; 10(6): 326–334). United States Census Bureau, company calculations.

# Psychedelic Therapies Offer Promise

- Evidence of rapid and durable impacts in anxiety and depression
- Lesser concern for chronic safety issues
- Monitored and infrequent dosing promises greater compliance



# Table of Contents

# Practical Aspects of Monitored Therapies – David Feifel, MD, PhD

- Founder and Medical Director, Kadima Neuropsychiatry Institute
- Professor Emeritus of Psychiatry, UC San Diego, where he was Director of the Neuropsychiatry and Behavioral Medicine Program and established world's first ketamine infusion program for depression
- Member, American College of Neuropharmacology
- Member, Psychedelic Task Force, National Network of Depression Centers
- Author or co-author of over 140 peer-reviewed publications on topics related to treating mental illness, including novel treatments such as Transcranial Magnetic Stimulation (TMS) and ketamine therapy

**Founder, Kadima Neuropsychiatry Institute**

KADIMA
LEADING THE WAY FORWARD

Disclaimer: Opinions expressed are the speaker's own and in no way reflect the opinions of Kadima or any other organization; Principal Investigator at a clinical site for MindMed's MMED008 Phase 2b trial.

# The Kadima Neuropsychiatry Institute

KADIMA
LEADING THE WAY FORWARD

- Founded to more effectively pursue cutting edge, non-invasive treatments for neuropsychiatric disorders
- Specializing in depression, anxiety, PTSD, OCD, eating disorders and related conditions
- Providing ~75 ketamine treatments daily
- Clinical site for MindMed, Beckley Psytech and Compass Pathways trials

# Case Study – How Ketamine Therapy Works at Kadima

## Initial Consult

- Medical and psychiatric history
- Discussion of treatment alternatives

→

## Ketamine Recommended?

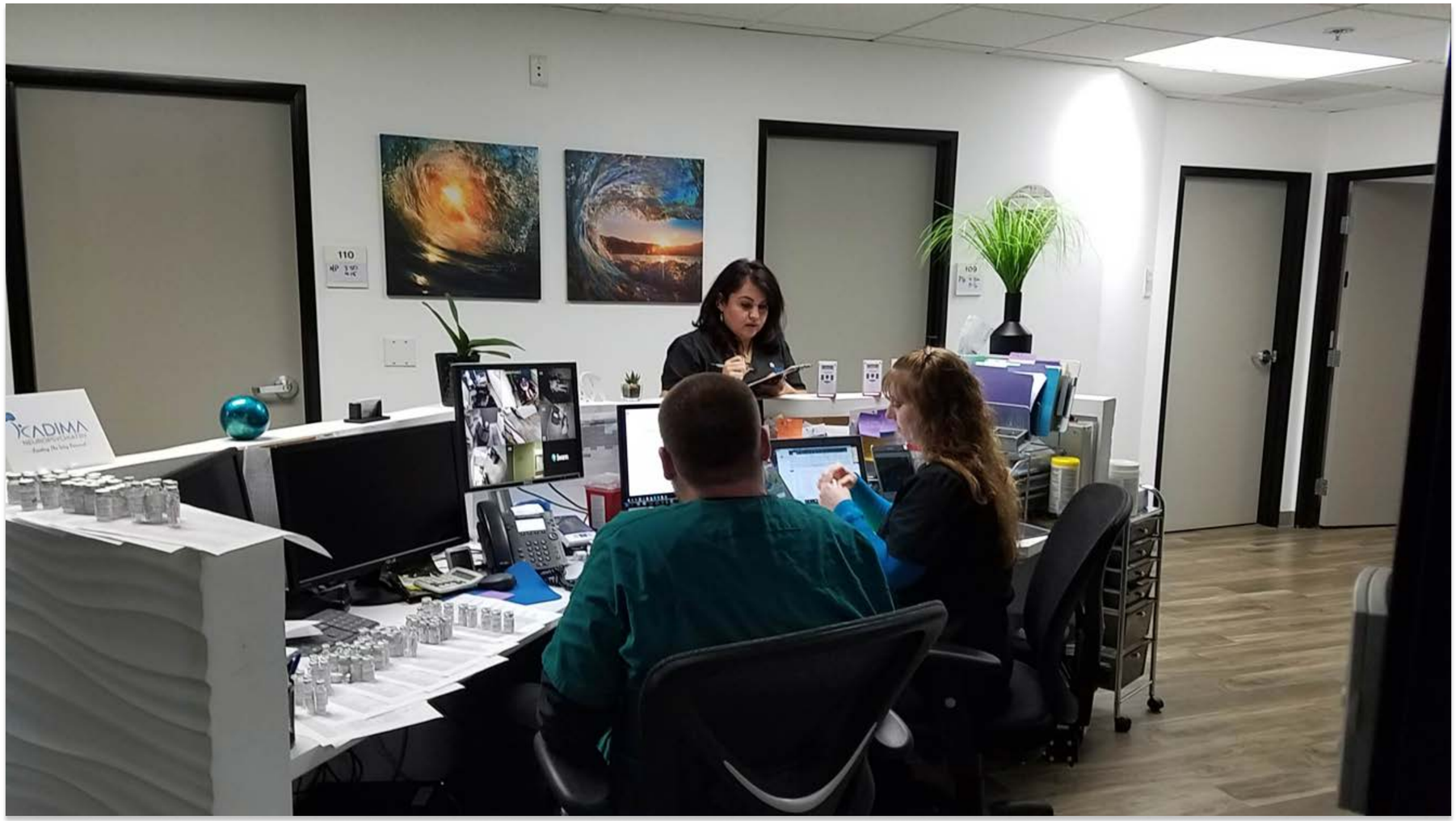
- Six IV or IM treatments over a 3-week period
- Start at low dose
- Gradually increase to find most effective dose
- One preparation session with therapist
- Integration session the day after treatment (optional)

→

## Assessment

- After 6th treatment, if ketamine is helping, move to maintenance phase
- In maintenance phase, dose is further fine tuned and time between treatments are gradually stretched out

# Case Study – How Ketamine Therapy Works at Kadima



# Case Study – How Spravato (esketamine) Therapy Works at Kadima

## Initial Consult

- Clinic and Physician must be certified by Janssen
- Medical and psychiatric history
- Discussion of treatment alternatives

→

## Spravato Recommended?

- Insurance prior authorization (failed 2 previous anti-depressants and currently on one)
- Prep session (required)
- 8 intranasal treatments over a 4 week period
- Start at 56mg and moving to 84mg as needed
- Integration as appropriate (optional)

→

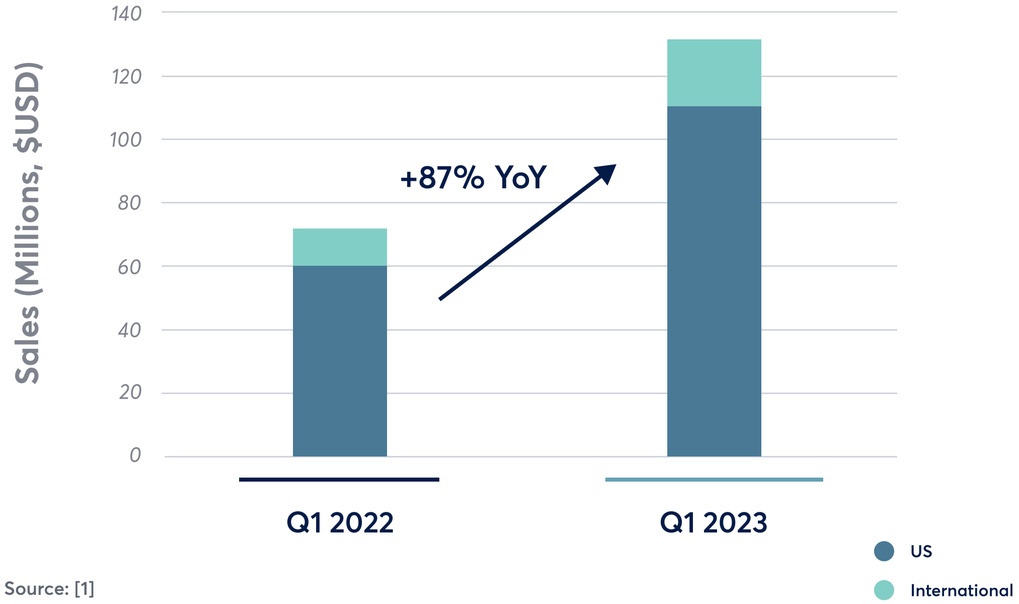
## Assessment

- 4 additional treatments, over a 4 week period using 56mg or 84mg
- Following week 9, dose once a week or every two weeks at 56mg or 84mg. Dosing regimen determined by ongoing assessments
- REMS verification forms submitted after every treatment

# Evolution of Spravato – FDA Approval and Launch, 2019 to Today[1]

## Spravto (esketamine): 2019 vs. 2023

- **2019**
  - Not ready for primetime
  - Insufficient billing codes
  - Unprofitable
- **Today**
  - Codes developed
  - Covered by major insurers (United, Cigna, BC/BS, etc.)
  - Two business models: "Buy and Bill," Administration billing only
  - Highly profitable for practices

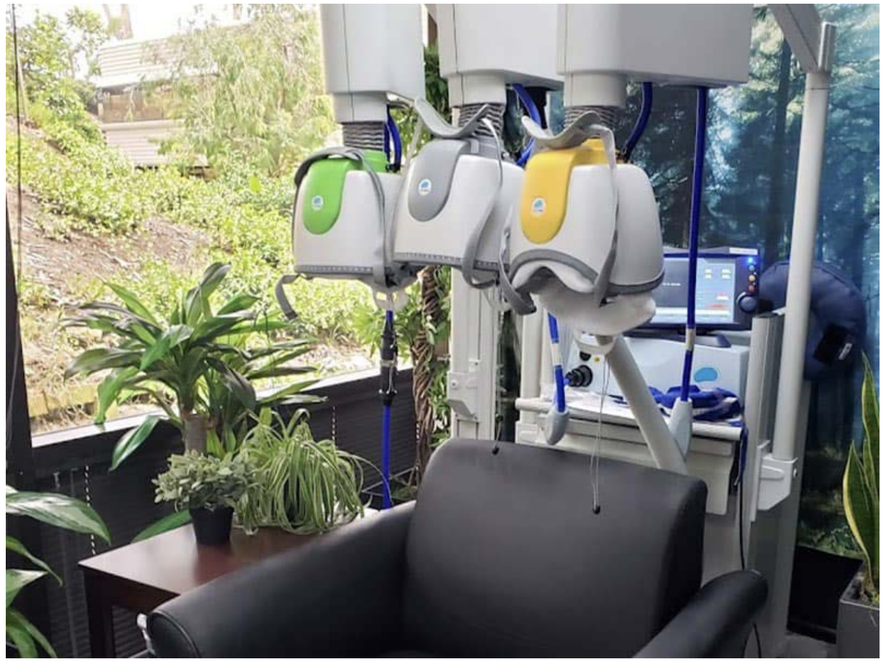



Source: [1]

1. Company Report Johnson & Johnson; April 18, 2023 Financial Results.

# The Experience with TMS Therapy

- Deep Transcranial Magnetic Stimulation (TMS) therapy is a cutting-edge, non-medication treatment that is FDA approved for depression, anxiety, OCD and smoking addiction.
- TMS uses a pulsating magnetic field designed to stimulate nerve cells (neurons) in the specific brain regions that are underactive in people with depression, anxiety, and other neuropsychiatric disorders.
- Involves 30-40 outpatient sessions of 18-36 minutes each over a course of 6 weeks (9-24 hours of total session time over that period)
- Widely accepted and reimbursed by insurers



# Potential and Promise of Psychedelic Therapy

- Potential for rapid, long-lasting relief from a variety of symptoms
- We have years of experience and infrastructure for monitoring multiple sessions simultaneously through our work with ketamine and Spravato, as well as a participant in MindMed and Compass trials
- While the MM-120 monitoring session would potentially be longer than with ketamine and Spravato, total monitoring time is much shorter due to fewer sessions
- With profitability will come additional sites willing to administer and monitor the treatment

MindMed

# Q&A for Sessions 2 and 3

# Table of Contents

# Payer Considerations in New Medication Coverage – Michael Kobernick, MD

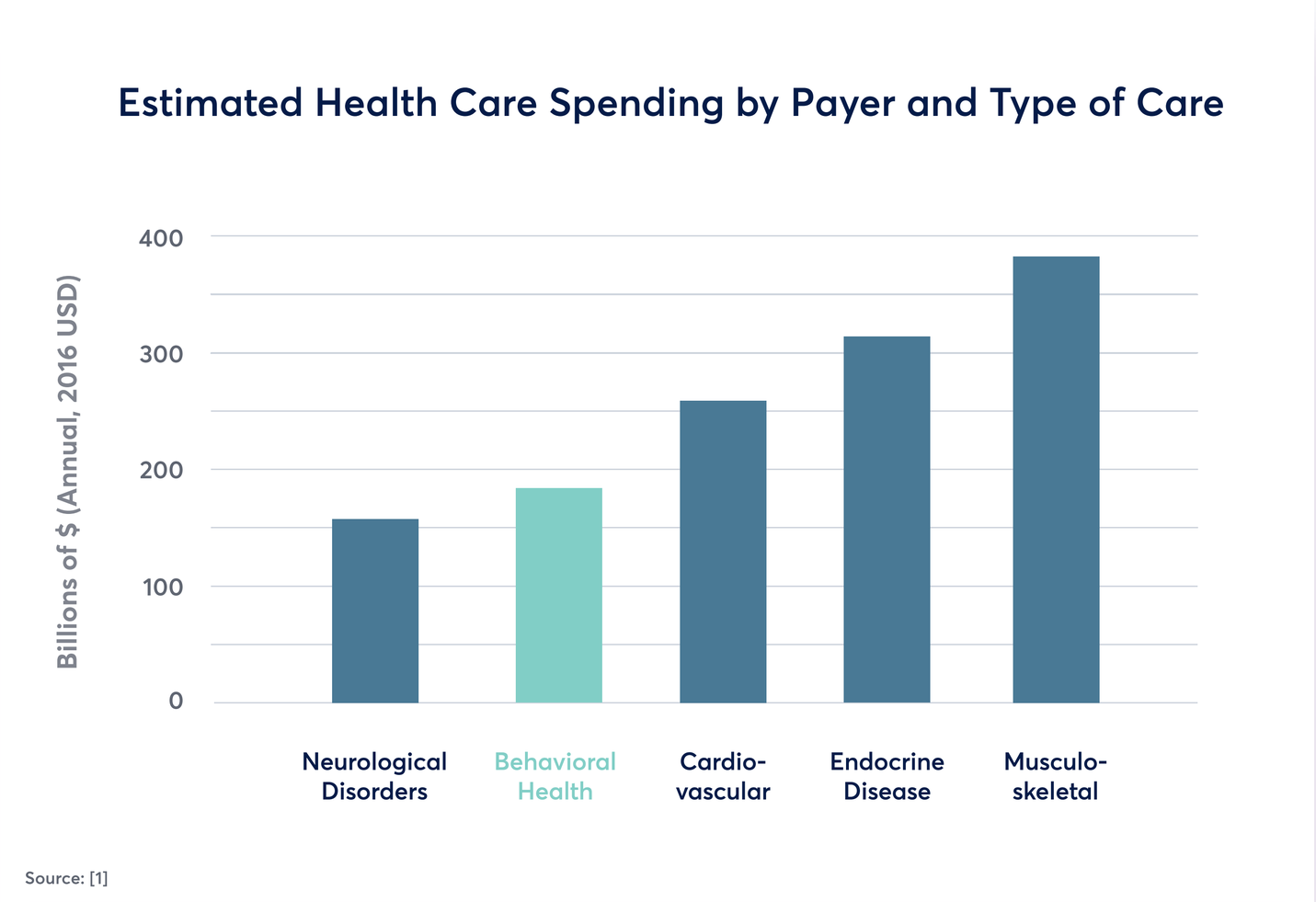
- Senior Medical Director, Blue Cross/Blue Shield of Michigan
- Advises large employers on opportunities to improve quality of care and reduce costs
- Lecturer, Jefferson College of Population Health
- Adjunct Assistant Professor, Madonna University
- Former Chief Medical Officer, SmartHealth
- Roles including Vice President of Medical Affairs at St. John Providence Health System

**Senior Medical Director, BCBS of Michigan**

Blue Cross Blue Shield of Michigan

Disclaimer: Opinions expressed are the speaker's own and in no way reflect the opinions of Blue Cross Blue Shield of Michigan or any other organization.

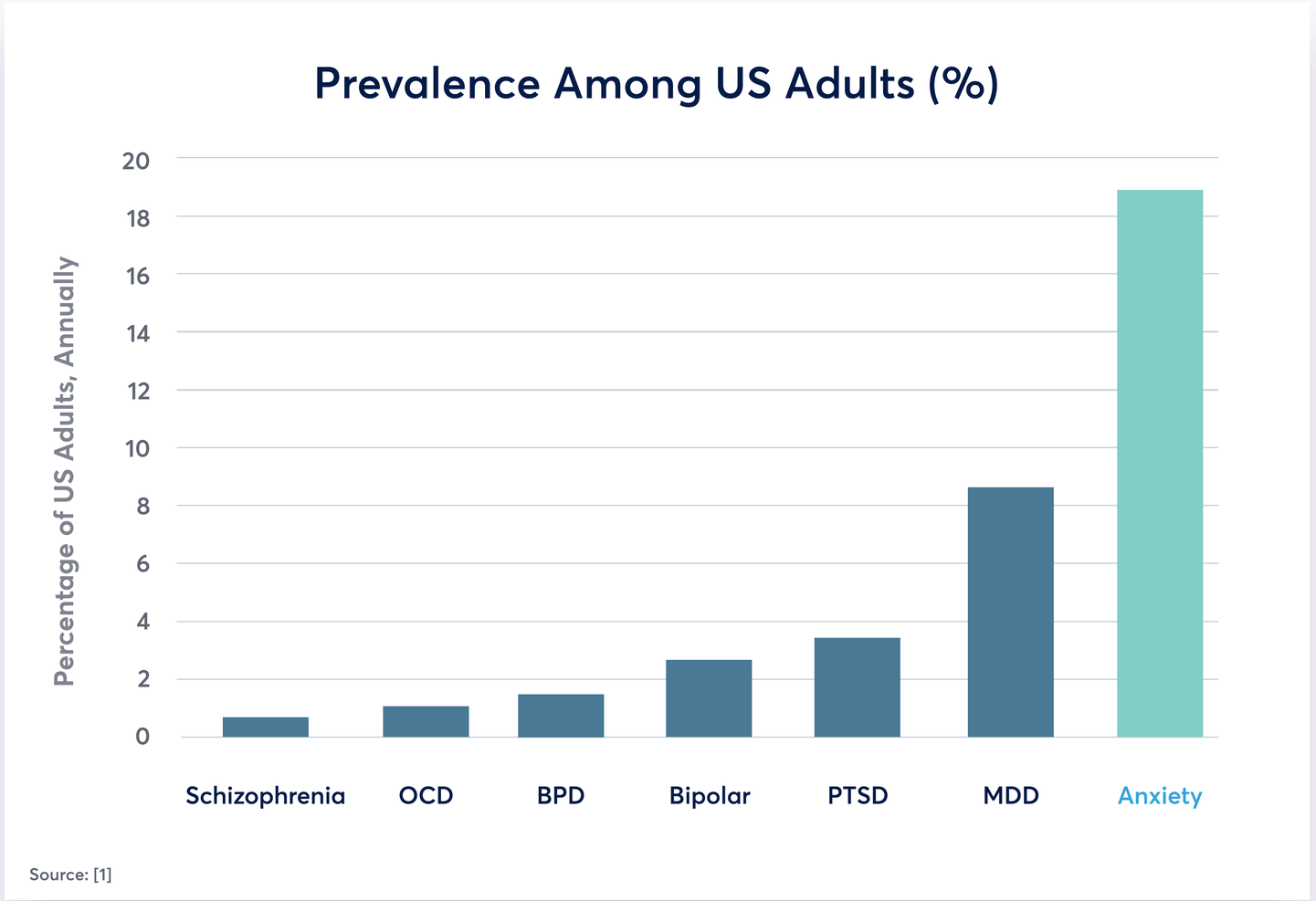
# Behavioral Health is a Leading Driver of Healthcare Costs




Source: [1]

1. Dieleman JL, et al. 2020; JAMA;323(9):863–884.

# Depression and Anxiety are Most Prevalent Among US Adults



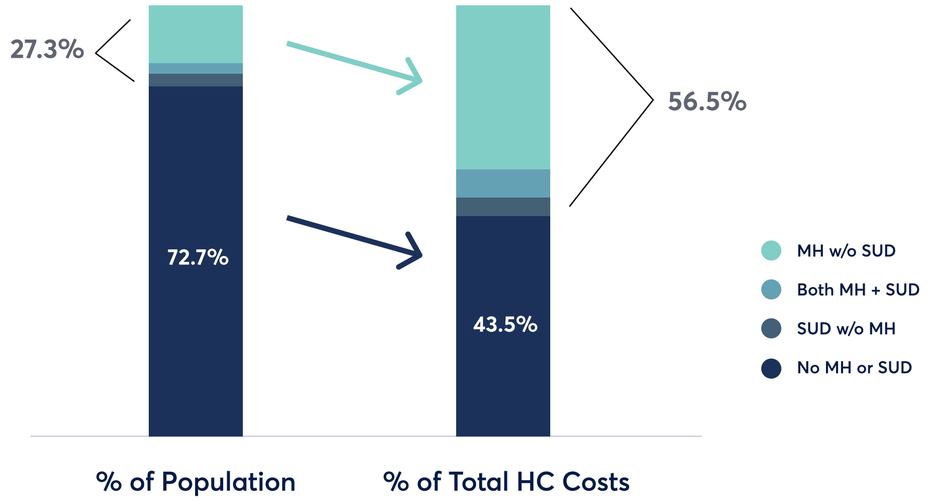

Source: [1]

1. https://nami.org/mhstats.

# Behavioral Health Issues Tend to Bring Higher Overall Healthcare Costs

- 27% of patients who had a behavioral health condition in addition to other medical problems accounted for ~57% of total annual healthcare costs
- Annual costs were 3.5x higher for people who had a behavioral health condition such as anxiety, depression, or a substance abuse disorder, compared to costs for people without those conditions

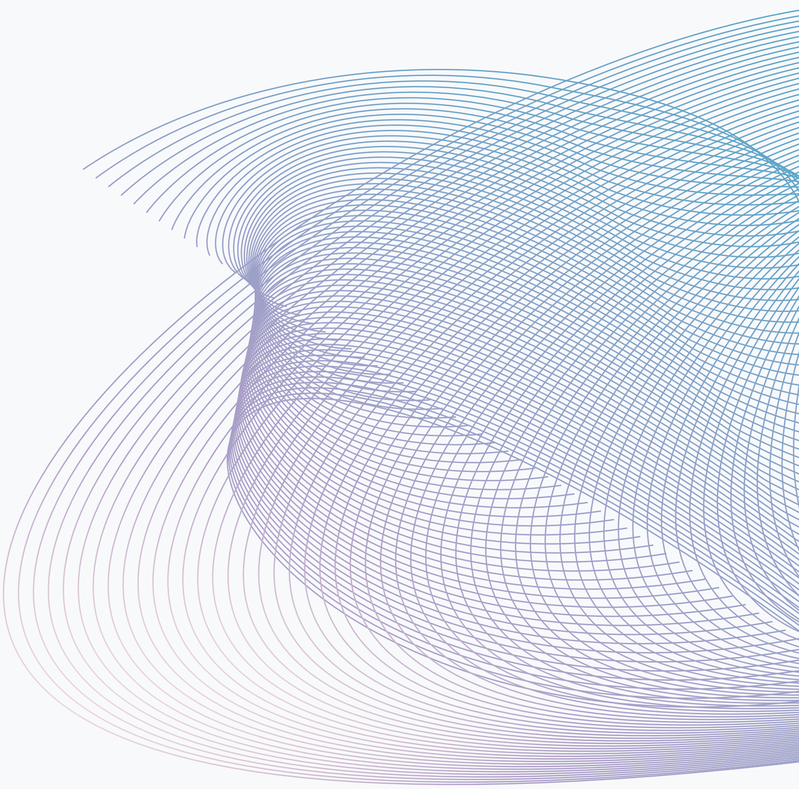
**Distribution of the Population vs. Total Healthcare (HC) Costs Among Behavioral Health Groups (Mental Health & Substance Use)**




1. Davenport et al. 2020; Milliman Research Report; pg. 7.

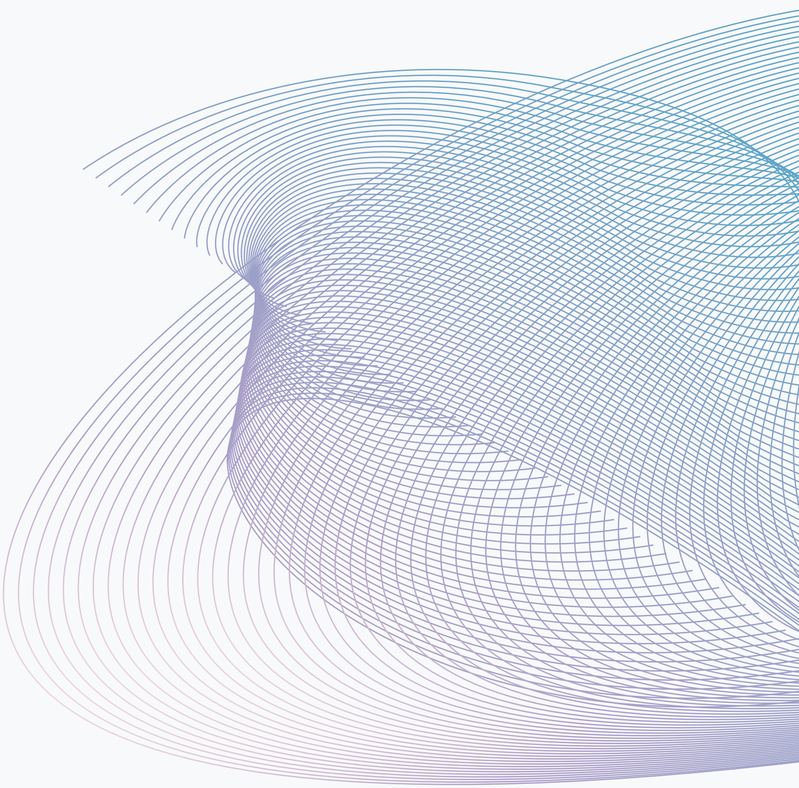
# Behavioral Health is a Priority for Employers

- All employers want to address solutions for behavioral health
- Seen as an important social determinant of health
- All new approaches being embraced
  - Virtual Care Models
  - Co-Care Models – PCP + Psychiatrist
  - Interest in Ketamine and Psychedelics



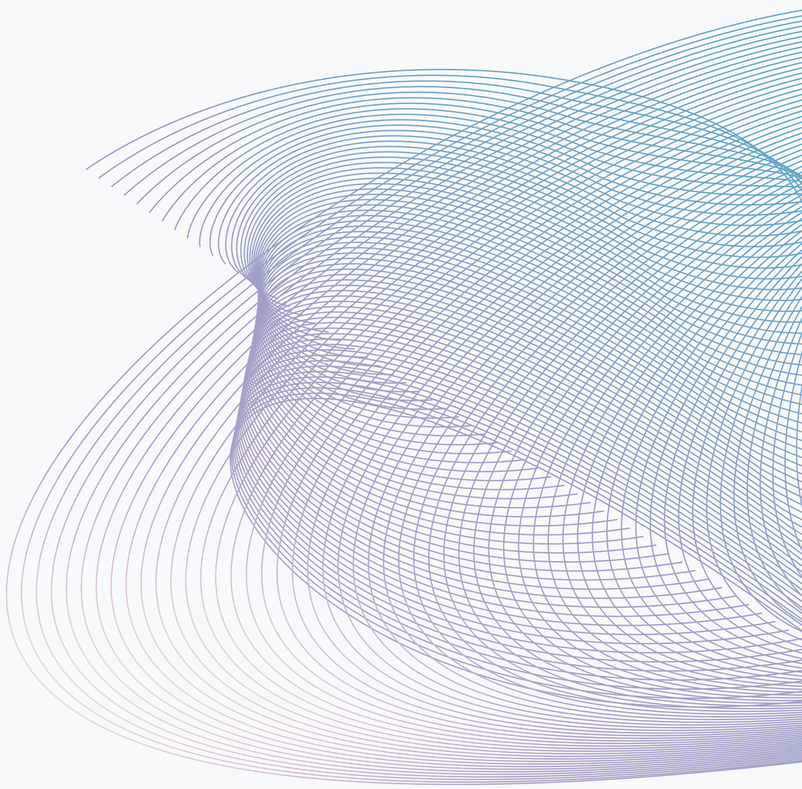
# Factors For Medication Coverage Determination

- FDA Approval
- Clinical Efficacy
- Peer Reviewed Publications
- Informative but not Decisive
  - Specialty Society Guidelines
  - Subject Matter Expert Opinion



# Monitoring and Administration Coverage

- Codes Currently Exist
  - Observation
  - Psychological Evaluation
  - Evaluation and Management (EM)
- Precedents
  - Spravato
  - Sleep Studies



# Table of Contents

# The IP Landscape – W. Chad Shear, JD

- Former principal in life sciences and pharmaceutical intellectual property (IP) at Fish & Richardson
- Led litigation on behalf of clients including Sunovion, Dainippon Sumitomo, Gilead Sciences, and Astellas
- Named an IP Trailblazer by The National Law Journal
- Former law clerk for the United States Court of Appeals for the Federal Circuit

**Partner, Intellectual Property at Cooley LLP**

Cooley

Disclaimer: Opinions expressed are the speaker's own and in no way reflect the opinions of Cooley LLP or any other organization; MindMed is a corporate client of Cooley LLP.

# Intellectual Property (IP) in Biotech – Basics

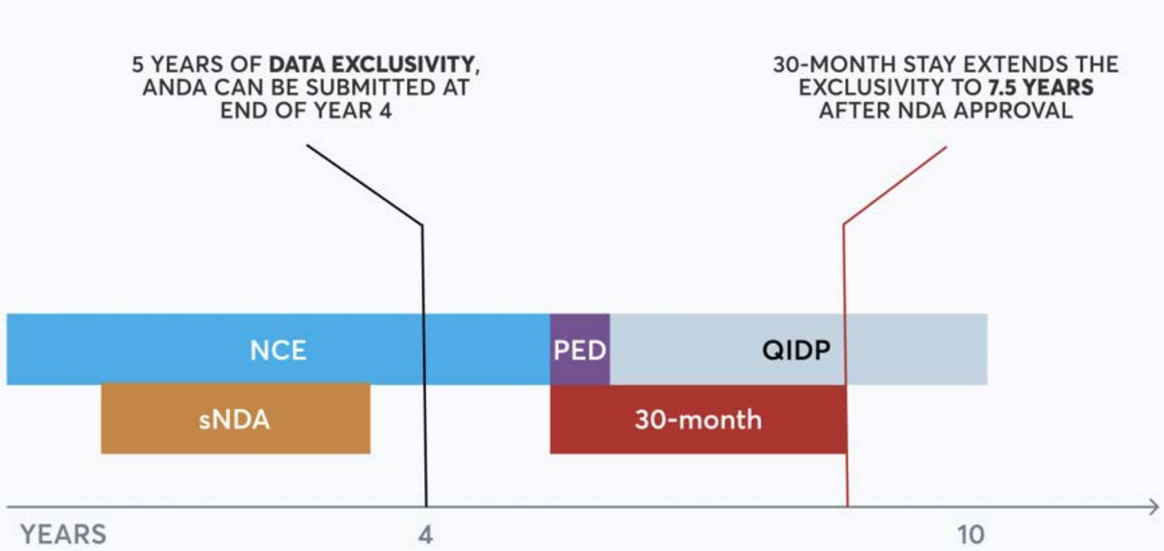
Patent Exclusivities


**Patent exclusivities**

- Patent term – 20 years
- Patent term adjustment (PTA)
- Patent term extension (PTE)

# Intellectual Property (IP) in Biotech – Basics

## Regulatory Exclusivities




**Regulatory exclusivities**

- New Chemical Entity (NCE) – 5 years of data exclusivity
- 30-month stay – 3 years of market exclusivity
- Pediatric exclusivity – 0.5 years

# What Can be Patented?

- **New Compounds:** These are new chemical compounds or molecules that have never been described before
- **Drug Formulations:** Novel combinations, dosages, delivery systems, controlled-release formulations, or improved stability of the drug
- **Manufacturing Processes:** Novel synthesis routes, purification techniques, or formulation processes
- **Medical Uses:** Patents can be obtained for new therapeutic applications or uses of existing drugs
- **Drug Delivery Systems:** Novel drug delivery systems, such as patches, implants, inhalers, or transdermal delivery methods, can be patented if they provide a unique and non-obvious solution
- **REMS/Other:** Specific technologies, devices, or drug delivery systems that are part of the overall REMS program

# What are the Requirements for Patentability?

- **Novelty:** The invention should not have been previously known or used by others in any public form, such as in publications, patents, or public demonstrations
- **Non-obviousness:** The invention must involve an inventive step, meaning it must not be obvious to a person skilled in the relevant field
- **Utility:** The invention must have a specific and credible utility; it should be useful and serve a practical purpose

# Hatch-Waxman Act

- **FDA Orange Book:** Identifies drug products approved on the basis of safety and effectiveness by the Food and Drug Administration (FDA) under the Federal Food, Drug, and Cosmetic Act (the Act) and related patent and exclusivity information
- **30-month stay:** Gives the brand product sponsor and patent holder a prescribed amount of time to assert patent rights in court before a generic competitor is approved and can market the drug

# Table of Contents

# We've Seen Positive Momentum Across the Business

## Meaningful Market Opportunity

**21%** 1-year prevalence of anxiety disorders in the US[1]

**4.4%** estimated prevalence of ADHD among all US adults[2]

**$461B** economic cost of ASD in the US predicted by 2025[3]

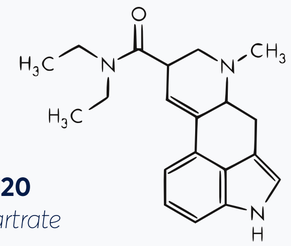
## Significant Progress

**$129M**
Cash on hand as of Q1 2023

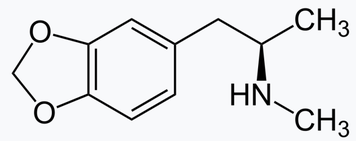
**26**
Pending US patent applications

- MindMed to Present Data on Pre-Clinical Activity of MM-402 at ASCP 2023 Annual Meeting
- MindMed Announces Enrollment Milestone in Phase 2b Trial of MM-120 in Generalized Anxiety Disorder (GAD)
- MindMed Collaborators Announce Positive Topline Data from Phase 2 Trial Evaluating LSD in Anxiety Disorders

## Exciting Lead Drug Candidates



**MM-120**
*LSD D-tartrate*



**MM-402**
*R(-)-MDMA*

1. Bandelow 2015; Dialogues Clin. Neurosci; 17(3).
2. Kessler RC, Adler L, Barkley R, et al. 2005; Am J Psychiatry. 163(4).
3. Leigh & Du 2015; J. Autism Dev. Disord.; 45(12).

# Our Leadership Team

**Robert Barrow**
Chief Executive Officer and Board Director

MindMed
Usona Institute
OLATEC

**Miri Halperin Wernli, PhD**
Executive President

MSD
Roche
ACTELION

**Daniel Karlin, MD, MA**
Chief Medical Officer

HealthMode
Pfizer
Tufts University

**Schond Greenway, MBA**
Chief Financial Officer

avalo THERAPEUTICS
Halozyme
BARCLAYS
Morgan Stanley

**Mark Sullivan, JD**
Chief Legal Officer and Corporate Secretary

sesen bio
mModal
troutman pepper

**Francois Lilienthal, MD, MBA**
Chief Commercial Officer

MERCK
Johnson & Johnson
Bristol Myers Squibb

**Carrie Liao, CPA**
Chief Accounting Officer

ORIC Pharmaceuticals
mannkind
GenMark Dx

# Our R&D Leadership Team

**Peter Mack, PhD**
VP, Pharmaceutical Development

AstraZeneca

Pearl

Liquidia

**Bridget Walton, MS, RAC**
VP, Global Regulatory Affairs

sunovion

NOVARTIS

Johnson & Johnson

Wyeth

**Robert Silva, PhD**
VP, Head of Development

ZOGENIX

IPSEN
Innovation for patient care

sunovion

Schering-Plough

**Carole Abel, MBA**
VP, Programs & Portfolio Office (PPO)

ACTELION
A JANSSEN PHARMACEUTICAL COMPANY OF Johnson & Johnson

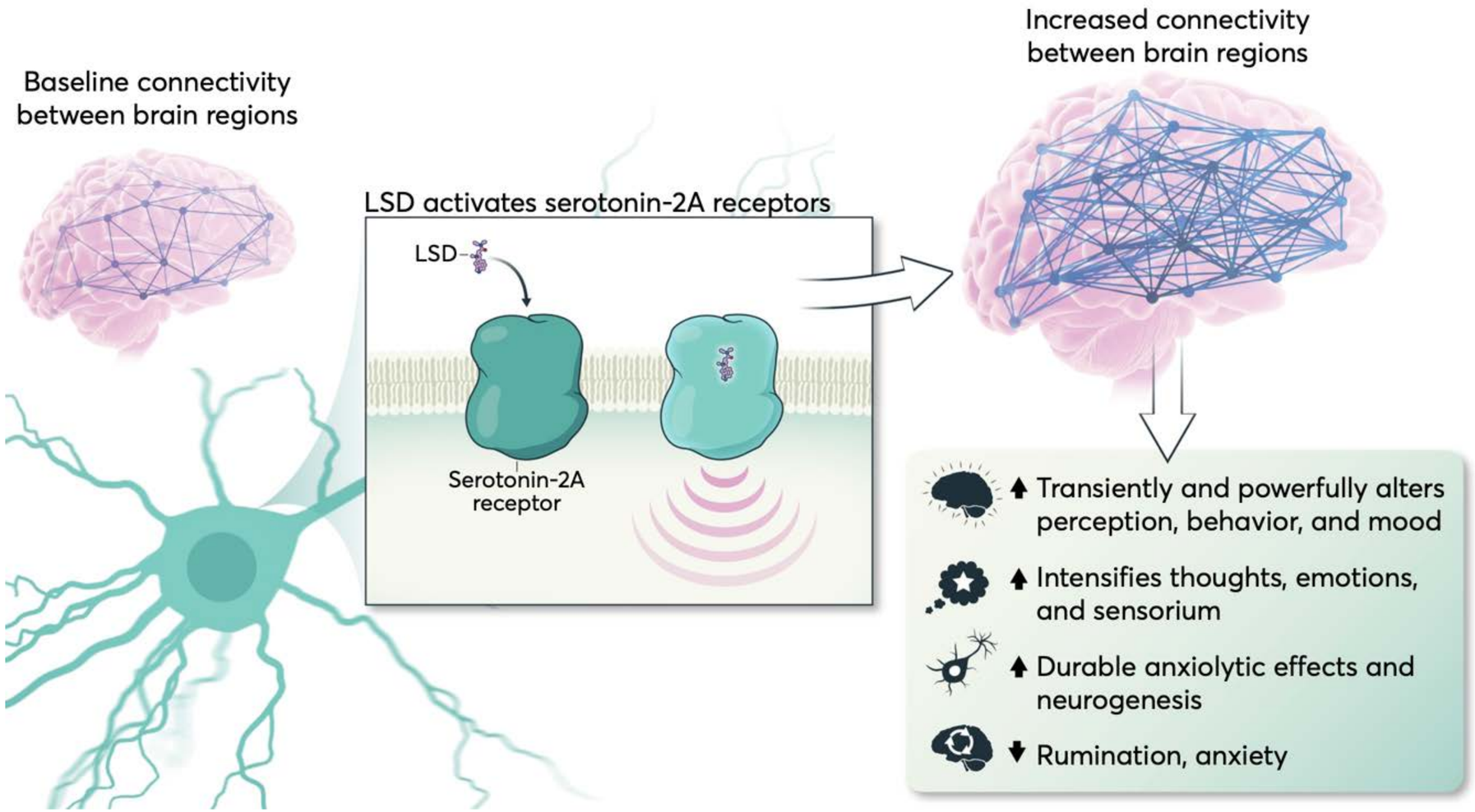
# Research & Development Pipeline

| PRODUCT CANDIDATE | INDICATION | PRE-CLINICAL | PHASE 1 | PHASE 2 | PHASE 3 | REGISTRATION |
|---|---|---|---|---|---|---|
| **PSYCHIATRY** | | | | | | |
| **MM-120** *(LSD D-tartrate)* | Generalized Anxiety Disorder | | | | | |
| | ADHD | | | | | |
| **MM-402** *(R(-)-MDMA)* | Autism Spectrum Disorder | | | | | |
| **SUBSTANCE USE DISORDERS** | | | | | | |
| **MM-110** *(zolunicant HCl)** | Opioid Withdrawal | | | | | |
| **DISCOVERY & EARLY DEVELOPMENT** | | | | | | |
| **Novel compounds** | undisclosed | | | | | |
| **INVESTIGATOR-INITIATED TRIALS**** | | | | | | |
| **Lysergic Acid Diethylamide (LSD)** | Major Depressive Disorder | | | | | |
| **Lysergic Acid Diethylamide (LSD)** | Cluster Headache | | | | | |
| **PK/PD of MDMA enantiomers** | Healthy Subjects | | | | | |

** Continued development of MM-110 is currently subject to the Company obtaining non-dilutive sources of capital and/or collaboration partners.*
*** Full trial details and clinical trials.gov links available at mindmed.co/clinical-digital-trials/.*

ADHD: Attention-Deficit/Hyperactivity Disorder; LSD: lysergic acid diethylamide; MDMA: 3,4-methylenedioxymethamphetamine.

# MM-120 | LSD Increases Neural Connectivity and Activity



# MM-120 | Legacy of LSD Clinical Research in Psychiatric Disorders

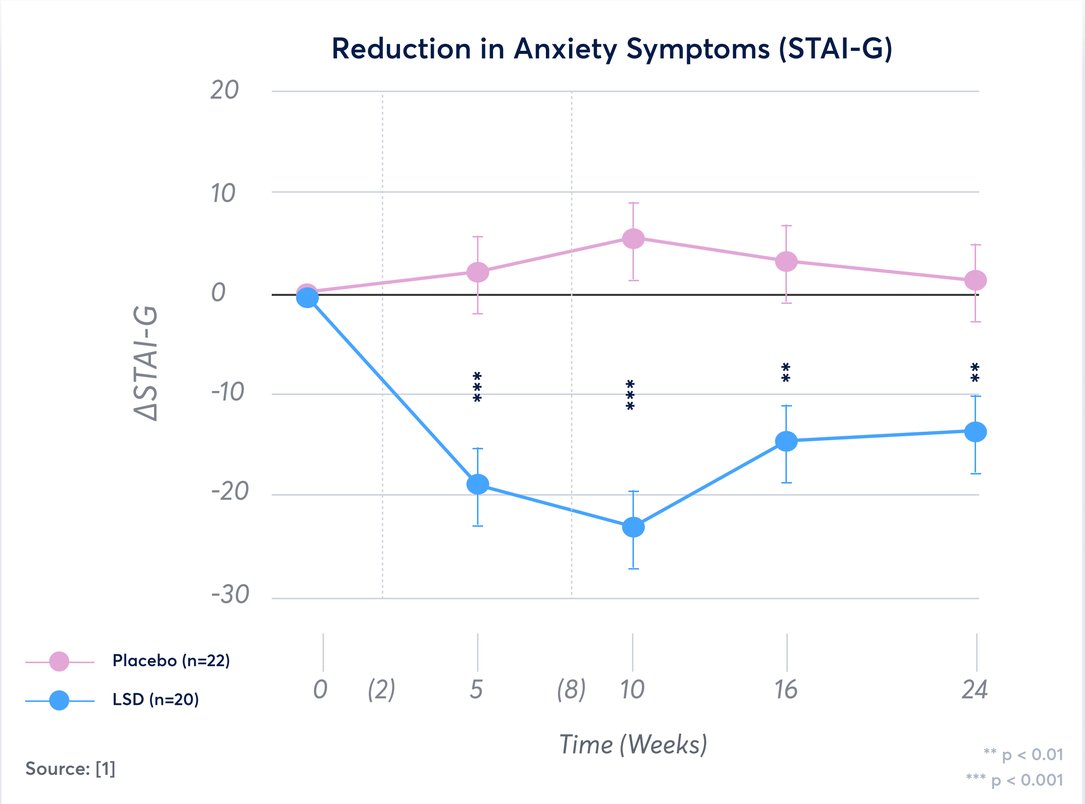
| STUDIES | INDICATION(S) | SAMPLE SIZE | KEY FINDINGS |
|---|---|---|---|
| **21 STUDIES PRIOR TO 1974** [1] | Anxiety, depression & neurotic illnesses | 512 patients | Up to 95% reduction in symptoms |
| **GASSER 2014** [2] | Anxiety in terminal illness | 12 patients | Effect size of 1.1 with durable reduction in anxiety at 1 year |
| **UHB's LSD-ASSIST** [3] | Anxiety | 42 patients | Rapid and durable reduction in symptoms post-treatment. Clinical response in 65% of LSD patients vs. 9% in placebo |

1. Rucker 2016. J. Psychopharmacol; 30(12).
2. Gasser 2014. J. Nerv. Ment. Dis.; 202(7).
3. Holze, Gasser et. al 2022. Biological Psychiatry.

# MM-120 | Modern Preliminary Evidence in Anxiety Disorders

## Rapid, durable and significant anxiolytic effects[1]

- Reduction in anxiety and depression symptoms; durable at 16 weeks post-treatment vs. placebo (p<0.007)
- Clinical response (≥30% reduction) observed in 65% of LSD group vs 9% of placebo group (p<0.003)
- Positive correlation between acute positive effects or mystical experiences and clinical outcomes
- Well-tolerated at 200 µg: 1 serious adverse event (acute transient anxiety and delusions) and no other adverse events attributed to treatment
- No instances of suicidal ideation with intent attributed to treatment




Source: [1]

1. Holze, Gasser et. al 2022. Biological Psychiatry.

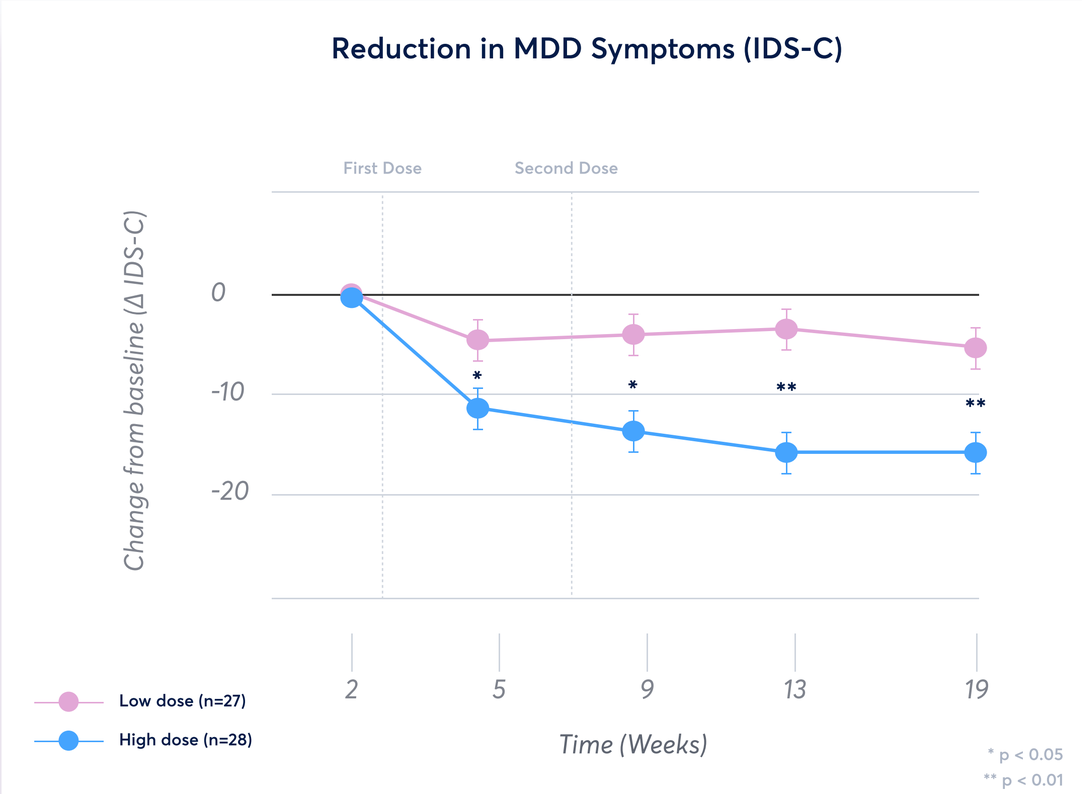
STAI-G: State-Trait Anxiety Inventory; µg: microgram

# MM-120 | Modern Preliminary Evidence in Depression

## Significant, rapid, durable and beneficial effects on symptoms of MDD

- Reduction in depression symptoms; durable at 16 weeks post treatment
- Positive correlation between acute positive effects or mystical experiences and clinical outcomes
- Generally well-tolerated, as indicated by reported adverse events, changes in vital signs and laboratory values
- No acute suicidal ideation

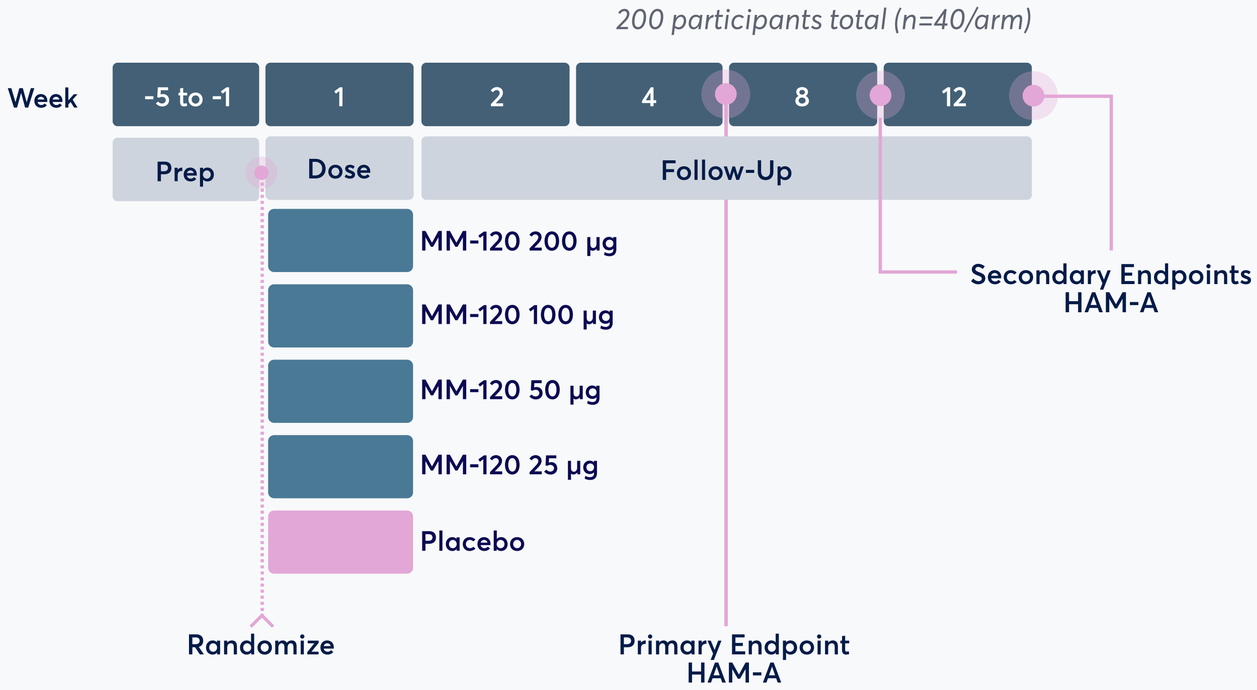
Source: [1]




1. Mueller, et. al 2023. University Hospital Basel.

# MM-120 | Phase 2b Generalized Anxiety Disorder (GAD)

PSYCHIATRY | **MM-120** *(LSD D-tartrate)* | Indication: GAD | PHASE 2B




**Study MMED008 | MM-120 for GAD**

A Phase 2b Dose Optimization Study of a Single Dose of MM-120 in Generalized Anxiety Disorder

**KEY ENTRY CRITERIA**

- Men and Women
- Ages 18-74
- Diagnosis of GAD
- HAM-A ≥ 20

**ADDITIONAL ENDPOINTS**

- MADRS
- CGI-S / I
- PGI-S / C
- SDS
- EQ-5D-5L
- PSQI
- ASEX

Source: MindMed internal study documents.

µg: microgram; HAM-A: Hamilton Anxiety Rating Scale; MADRS: Montgomery-Asberg Depression Rating Scale; CGI-S: Clinical Global Impression - Severity; PGI-S: Patient Global Impression - Severity; SDS: Sheehan Disability Scale; EQ-5D-5L: EuroQol-5 Dimension; PSQI: Pittsburgh Sleep Quality Index; ASEX: Arizona Sexual Experiences Scale.

# MM-120 | Phase 2b Enrollment Update

**Over 50%** | Patients dosed across 20 active sites[1]

**Next Update** | Additional update on enrollment and timing of data during Q2 2023 earnings (August)

1. Dosing update as of May 17, 2023

# MM-120 | Potential Clinical Care Model

| Pre-Treatment | During Treatment | Post-Treatment |
| --- | --- | --- |
| • Patient education, engagement, preparation<br>• Eligibility evaluation<br>• Care coordination with existing clinical team | • Continuous monitoring by session monitors<br>• Non-directive psychosocial support<br>• Accompanied discharge when release criteria met | • Follow-up psychosocial support<br>• Continuation of standard psychiatric care<br>• Remote monitoring for re-treatment needs |

# MM-120 | Digital to Complement Delivery Through the Patient Journey

## Pre-Treatment

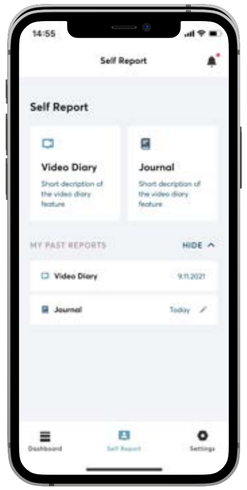
- Patient education, engagement, preparation
- Deep digital diagnosis
- Support for treatment selection


## During Treatment

- In-session monitoring
- Clinician decision support
- Predictive models that link interventions and outcomes


## Post-Treatment

- Real world monitoring of trends
- Engagement in health maintenance
- AI models to inform psychotherapies



# MM-120 | Potential Pathway to Commercial Success

| | |
|---|---|
| **Submit Marketing Applications** | • Seek approval for drug product candidates in major markets globally<br>• Collaborate with healthcare authorities to seek targeted labeling<br>• Strategic plans for long-term product life cycle management and market preservation |
| **Rescheduling** | • Review rescheduling processes of preceding products<br>• Advance conversations with national, federal, and state authorities<br>• Propose rescheduling in marketing applications |
| **Reimbursement** | • Engage payers to develop a comprehensive market access strategy<br>• Generate HEOR evidence to maximize reimbursability of drug and dosing session<br>• Develop provider tools to enhance reliability of reimbursement |
| **Real-World Adoptability** | • Employ a precedent-based development strategy that bridges the novelty of the therapeutic class with the existing care delivery landscape |

HEOR: health economics outcomes research.

# Business Highlights

- A leader in developing psychedelic product candidates to treat brain health disorders
- Diversified pipeline of clinical programs targeting significant unmet medical needs
- IP and R&D strategies intended to maximize market exclusivity and protection
- Leveraging decades of research on clinical and preclinical potential of product candidates
- Expertise in drug and digital medicine development and commercialization
- Expected cash runway through key clinical readouts and into first half of 2025
- MM-120 (LSD D-tartrate) for the treatment of GAD and ADHD
  - Phase 2b dose-optimization study ongoing for the treatment of GAD; topline results expected in late 2023
  - Phase 2a study ongoing for the treatment of ADHD; topline results expected in late 2023
- MM-402 or R(-)-MDMA for the treatment of core symptoms of ASD
  - IND-enabling studies ongoing; initiation of a Phase 1 clinical trial is planned in 2023
  - Phase 1 pharmacokinetic/pharmacodynamic (UHB) investigator-initiated trial of R-, S- and R/S-MDMA in healthy volunteers ongoing

MindMed

# Q&A