

QUOIN
PHARMACEUTICALS

Corporate Overview: Non-Confidential

October 2026

quoinpharma.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

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This presentation contains forward-looking statements, which are based on our management's current beliefs, expectations and assumptions about future events, conditions and results and on information currently available to us.

In some cases, you can identify forward-looking statements by terminology such as "anticipate," "believe," "could," "estimate," "expects," "intend," "may," "plan," "potential," "predict," "project," "should," "will," "would" or the negative or plural of those terms, and similar expressions intended to identify statements about the future, although not all forward-looking statements contain these words. Any statements in this presentation about our expectations, beliefs, plans, objectives, assumptions or future events or performance are not historical facts and are forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning the following: our product pipeline; anticipated regulatory filings; regulatory approvals and the timing thereof; plans for clinical trials and studies and the timing thereof; plans to develop and commercialize products and the size of the commercial opportunity.

These statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from the information expressed or implied by these forward-looking statements. Such risks, uncertainties and other factors relate to, among other things: our ability to generate favorable pre-clinical and clinical trial results; our ability to identify and develop potential product candidates; additional costs or delays associated with unsuccessful clinical trials; the inability to predict the timing of revenue from sales of a future product; the extensive regulatory requirements and future developmental and regulatory challenges we will still face even if we obtain approval for a product candidate; our ability to obtain or maintain orphan drug designation or data exclusivity for our product candidates; our ability to obtain Orphan Disease and Rare Pediatric Disease designations for our product candidates; our manufacturing processes may not be validated and our methodology may not be accepted by the scientific community; and the ability to conduct clinical trials, because of difficulties enrolling patients or other reasons.

You should refer to "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2025 filed with the SEC on March 26, 2026, as updated by our subsequent filings with the SEC, for a discussion of these and other important factors that may cause our actual results to differ materially from those expressed or implied by our forward-looking statements. Given these risks, uncertainties and other factors, many of which are beyond our control, we cannot assure you that the forward-looking statements in this presentation will prove to be accurate, and you should not place undue reliance on these forward-looking statements. Furthermore, if our forward-looking statements prove to be inaccurate, the inaccuracy may be material. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. We qualify all of our forward-looking statements by these cautionary statements.

This presentation may contain market data and industry forecasts that were obtained from industry publications. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. While we believe the market position, market opportunity and market size information included in this presentation is generally reliable, such information is inherently imprecise.

Except as required by law, we assume no obligation to update these forward-looking statements publicly, or to revise any forward-looking statements to reflect events or developments occurring after the date of this presentation, even if new information becomes available in the future.

Robust Development Pipeline

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Two differentiated platforms. Both exceeding $1Bn opportunities

QRX003

Topical Lotion

Netherton Syndrome	Phase 2/3
Peeling Skin Syndrome	Phase 2
SAM Syndrome	Pre-Clinical
Ichthyosis	Pre-Clinical

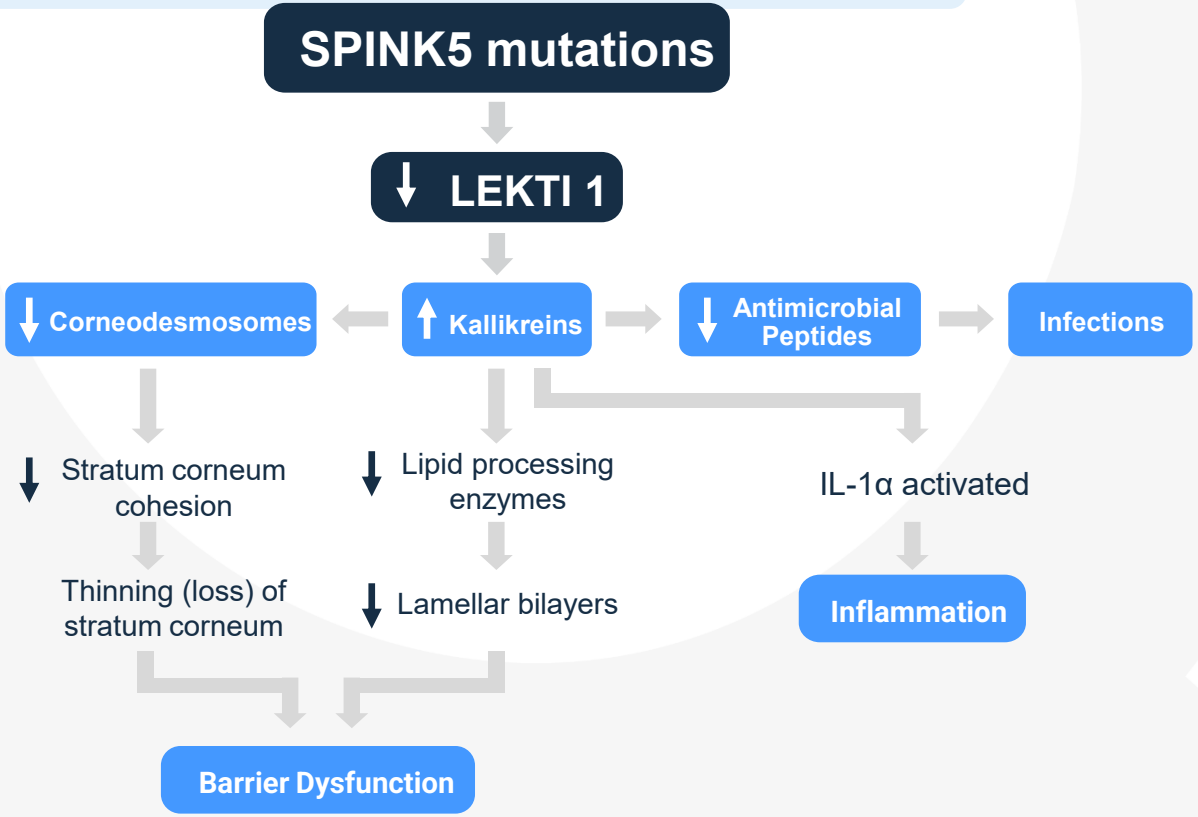
QRX009

Topical Lotion

Pachyonychia Congenita	Phase 1
Gorlin Syndrome	Phase 1
Tuberous Sclerosis Complex	Phase 1
Microcystic Lymphatic Malformations **Cutaneous Venous Malformations** **Angiokeratomas** **Disseminated Superficial Actinic Porokeratosis**	Pre-Clinical

Netherton Syndrome (NS)

NS is caused by a mutation of the SPINK5 (serine protease inhibitor, Kazal Type 5) gene









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Netherton Syndrome

6000 – 8000

Patients in US and Europe Combined.
Up to 30,000 in Quoin Partnered Territories

1 in 100,00-200,000

Newborns affected

- No Approved Treatment or Cure
- Patients suffer from multiple severe issues:

  Infections, allergies, asthma, skin cancer, pruritus, warts

- Can be hospitalized on multiple occasions annually
- Patients currently need to coat their whole body with a moisturizer 6-8 times daily



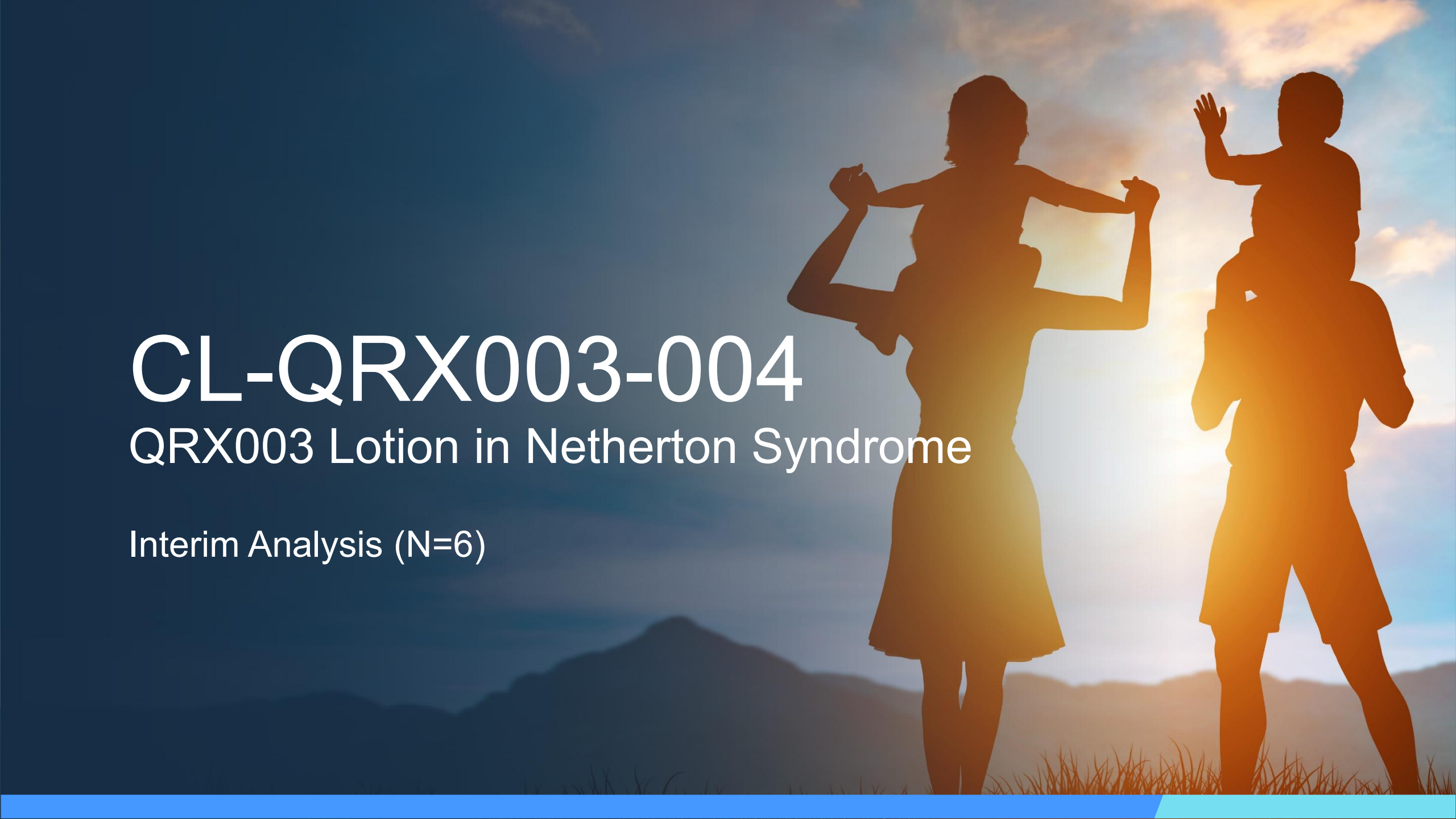


QRX003 Mechanism of Action

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- Topical lotion to be applied twice-daily to whole body surface
- Broad spectrum serine protease inhibitor targeting kallikreins responsible for skin shedding
- Formulated with proprietary, patented delivery technology that optimizes topical efficacy of active at the treatment site
- QRX003 performs the function of the missing LEKTI protein, a large 15-domain serine protease inhibitor
- Down regulates the hyperactivity of the KLK5, KLK7 and KLK14 kallikreins to a normalized rate of activity

- Restores natural balance between skin shedding and regeneration that is disrupted by the absence of LEKTI in NS patients
- Enables skin to fully heal and eliminates key symptoms such as pruritus, severe sleep disturbance, susceptibility to infection and allergies
- Allows patients to discontinue previously required medications including antibiotics, antivirals, antihistamines and glucocorticoids



CL-QRX003-004

QRX003 Lotion in Netherton Syndrome

Interim Analysis (N=6)

Study Overview

Study Design	A Phase 2/3, multicenter, baseline-controlled, open-label study to evaluate the safety, tolerability, and efficacy of QRX003 4% lotion applied twice daily (BID) in patients with Netherton Syndrome (NS).
Study Duration	12 weeks of treatment period, followed by a 4-week post-treatment follow-up
Treatment Area	All affected area of the body excluding the scalp, totaling approximately 50% or more body surface area
Standard of Care (SoC)	Participants will stop all SOC therapy including systemic and topical prescriptions
Study Population	Male and female participants ≥4 years of age with NS.
Sample Size	Approximately 20 evaluable participants will be enrolled.

Study Endpoints

Efficacy - Primary	• Proportion of participants with 1-point or greater reduction in IGA from Baseline to Week 12/End of Treatment (EOT)
Efficacy - Key Secondary	• Change from Baseline to Week 12/EOT in the Worst Itch-Numeric Rating Scale (WI-NRS) score • Proportion of participants with a Baseline WI-NRS score of 2 or greater with at least a 2-point or greater improvement on the WI-NRS from Baseline to Week 12/EOT • Global Statistical Test (GST) of the Patient (or Caregiver) Global Impression of Change (PGI-C) and the Clinical Global Impression of Change (CGI-C) at Week 12/EOT
Efficacy - Other Secondary	• Proportion of participants with 2-point or greater reduction in IGA from Baseline to Week 12/EOT • Proportion of participants with at least a 1-point improvement on the IGA photographic assessment from Baseline to Week 12/EOT • Change from Baseline to Week 12/EOT in the IGA photographic assessment • Change from Baseline to Week 12/EOT in BSA affected by NS in the Treatment Area • Change from Baseline to Week 12/EOT in IASI scores • CGI-C score at Week 12/EOT • PGI-C score at Week 12/EOT • CGI-S score at Week 12/EOT • PGI-S score at Week 12/EOT • Proportion of participants with a Baseline WI-NRS score of 4 or greater with at least a 4-point improvement on the WI-NRS at Week 12/EOT • Assessment of participant satisfaction with treatment based on Treatment Satisfaction Questionnaire for Medication (TSQM) at Week 12/EOT • Assessment of participant quality of life based on Dermatology Life Quality Index (DLQI) or Children's Dermatology Life Quality Index (CDLQI) scores at Week 12/EOT • Proportion of participants requiring rescue therapy by Week 12/EOT
Safety	• Incidence (severity and causality) of any local and systemic AEs/serious AEs (SAEs) • Number of participants with presence (and severity) of the following LSRs: edema, excoriations, oozing/vesiculation/crusting, and erosions at each time point • Changes from Screening in vital signs at Week 6 and Week 12/EOT • Changes from Screening in clinical laboratory tests (chemistry, hematology, urinalysis, and coagulation parameters) at Week 12/EOT • Change from Screening in overall interpretation of the ECG at Week 12/EOT

Interim Analysis - Baseline Characteristics

Interim Data Cut	First 6 patients completed 12 weeks of treatment
Patient Demographics	N - 6 Sex: 3M, 3F Age range – 11 to 52
Baseline Disease Severity	IGA*: Mean – 3.0 WI-NRS**: Mean – 5.2 IASI***: Mean – 21.4

- * The IGA assessed on a 5-point integer scale where 0 = clear, 1 = almost clear, 2 = mild, 3 = moderate, and 4 = severe
- **Worst Itch Numeric Rating Scale, which measures the severity of itch on an 11-point scale (0 = no itch, 10 = worst imaginable itch)
- ***Ichthyosis Area of Severity Index, a score used to assess the severity and extent of skin symptoms associated with ichthyosis with a maximum possible score of 48.

CL-QRX003-004 Interim Analysis

Primary Efficacy Endpoint: IGA

Primary Endpoint: IGA 1-Point or Greater Improvement from Baseline			
Visit	**Responders (N)**	**Percent (95% CI)**	**P-Value**
Week 6	1 (6)	16.67% (0.42%, 64.12%)	>0.999
Week 12 End of Treatment	4 (6)	66.67% (22.28%, 95.67%)	0.0087

Outcome: Statistically Significant*

- *pre-specified alpha adjustment for interim evaluation (p=0.0087 vs. α=0.0215)
- Null hypothesis was 1 patient responder

CL-QRX003-004 Interim Analysis

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Primary Endpoint: IGA 1-Point Improvement from Baseline Individual Scores		
Subject	**Visit**	**IGA score**
02-401	Baseline	3
	Week 6	2
	Week 12	1
02-402	Baseline	3
	Week 6	3
	Week 12	2
02-403	Baseline	3
	Week 6	3
	Week 12	3
04-401	Baseline	3
	Week 6	3
	Week 12	3
04-402	Baseline	3
	Week 6	3
	Week 12	2
04-404	Baseline	3
	Week 6	3
	Week 12	1

CL-QRX003-004 Interim Analysis

Key Secondary Endpoint – GST for GIC

Global Statistical Test- Global Impression of Change (GIC)		
Visit	**Statistics**	**Observed Value**
Week 12	N	6
	Mean (SD)	-1.5 (0.82)
	95% Confidence Interval	(-2.3, -0.6)
	One Sample T-Test P-value	0.0070

GIC Scale

1. **Very Much Improved**
2. **Moderately Improved**
3. A Little Improved
4. Stayed the Same
5. A Little Worse
6. Moderately Worse
7. Very Much Worse

Outcome: Statistically Significant*

*pre-specified alpha adjustment for interim evaluation (p=0.0002 at week 6 and p=0.0070 at week 12 vs. α=0.0215)

CL-QRX003-004 Interim Analysis

Key Secondary Endpoint: WI-NRS

WI-NRS: 2-Point or Greater Improvement from Baseline			
Visit	**Responders (N)**	**Percent (95% CI)**	**p-Value**
Week 12	3 (6)	50.00% (11.81%, 88.19%)	0.0623

Outcome:
All 3 participants with moderate-severe pruritus at baseline, achieved a greater than 3-point improvement from baseline

CL-QRX003-004 Interim Analysis

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Key Secondary Endpoint: WI-NRS 2-Point Improvement from Baseline Individual Scores		
Subject	**Visit**	**WI-NRS**
02-401	Baseline	4
	Week 6	4.6
	Week 12	6.3
02-402	Baseline	3
	Week 6	2.3
	Week 12	2.6
02-403	Baseline	6
	Week 6	3.1
	Week 12	2.8
04-401	Baseline	2
	Week 6	5
	Week 12	4.6
04-402	Baseline	7
	Week 6	3.6
	Week 12	3.1
04-404	Baseline	9
	Week 6	1.7
	Week 12	2.6

One participant had >6 point improvement

CL-QRX003-004 Interim Analysis

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Secondary Endpoint: IASI Individual Scores		
Subject	**Visit**	**IASI score**
02-401	Baseline	34
	Week 6	18.2
	Week 12	4.2
02-402	Baseline	18.2
	Week 6	12.5
	Week 12	6.4
02-403	Baseline	13.8
	Week 6	13.8
	Week 12	13.8
04-401	Baseline	18.2
	Week 6	27.4
	Week 12	24.8
04-402	Baseline	22
	Week 6	22
	Week 12	15.1
04-404	Baseline	22.2
	Week 6	18.4
	Week 12	5.6

Matches IGA results. 4 out of 6 had a greater than 25% Improvement

CL-QRX003-004 Interim Analysis

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Individual Scores IGA, IASI, WI-NRS				
Subject	**Visit**	**IGA score**	**IASI score**	**WI-NRS**
02-401	Baseline	3	34	4
	Week 6	2	18.2	4.6
	Week 12	1	4.2	6.3
02-402	Baseline	3	18.2	3
	Week 6	3	12.5	2.3
	Week 12	2	6.4	2.6
02-403	Baseline	3	13.8	6
	Week 6	3	13.8	3.1
	Week 12	3	13.8	2.8
04-401	Baseline	3	18.2	2
	Week 6	3	27.4	5
	Week 12	3	24.8	4.6
04-402	Baseline	3	22	7
	Week 6	3	22	3.6
	Week 12	2	15.1	3.1
04-404	Baseline	3	22.2	9
	Week 6	3	18.4	1.7
	Week 12	1	5.6	2.6

Safety Assessment

- No deaths and no treatment-related SAEs reported.
- No clinically significant ECG, clinical labs or vital sign abnormalities identified.
- QRX003 4% BID was well tolerated, supporting continued clinical development.

Key Outcomes

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Primary Endpoint: IGA

- Statistically Significant at 12 weeks: p= 0.0087

Key Secondary Endpoints

1. Global Impression of Change
   - Statistically Significant at 12 weeks: p=0.007
2. WI-NRS: 3 of 6 had moderate-severe pruritus at baseline
   - All 3 achieved a greater than 3-point improvement after 12 weeks
3. No safety concerns from study
4. 5 of 6 participants achieved a clinically meaningful outcome

QRX003 Pediatric Compassionate Use Program



QRX003 Compassionate Use Program

- 8 pediatric participants currently enrolled
- Age range 6 months to 9 years
- 2 additional pediatric participants to enroll in September
- Longest duration of treatment to date: 18 months
- Data available for 6 participants
- One participant recorded as non-responder but was only on treatment for 4 weeks at time of assessment

Pediatric Compassionate Use Program

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Results to Date:

- 4 of 6 subjects classified as “Improved” or “Significantly Improved”

	IGA 4 grade improvement	IGA 1-2 grade improvement	IGA 0 grade improvement
Number of responders	1	3	2

	WI-NRS 4 grade improvement	WI-NRS 0 grade improvement	WI-NRS 1 at baseline and remained at 1. *
Number of responders*	2	2	1

*infant responder data for WI-NRS: NA

After 1 month treatment with QRX003, 6-month-old infant had dangerously low neutrophil levels restored to normal levels and need for emollient application reduced from 12 times daily to once daily as a result of dramatic improvement in skin condition.

Compassionate Use Participant #1

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End Point*	Baseline	6 weeks	9 months	16 months
IGA	4 (severe)	1 (almost clear)	0 (clear)	0 (clear)
Pruritus	5	1	0	0

- Patient **discontinued previously required medications** including all antihistamines, glucocorticoids and antivirals.
- Patient has required **no antibiotics** since the whole-body application of QRX003 was initiated.
- Patient is now experiencing **zero nightly sleep disturbances** for the first time in her life.
- **No adverse events** have been reported to date.

Overall Conclusions

- Clear Efficacy Signals from CL-QRX003-004 Trial Interim Analysis and Compassionate Use Program
- Majority of patients achieved clinically meaningful outcomes in both the clinical trial and Compassionate Use Program
- Primary endpoint statistically significant in clinical trial for first 6 participants

Commercialization Readiness

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NETHERTON NOW

Because everyone deserves to feel comfortable in their own skin

Planned Commercial Footprint: Approximately 30 FTEs







9 Partnerships across
61 other countries

Pricing:
Working with commercial consultants to finalize pricing strategy based on actual claims and payer data

Branding:
INN/ USAN and brand name development complete

Market Opportunity in excess of $2B

Peeling Skin Syndrome

- IND Submitted June 2nd, 2026
- Cleared to proceed July, 2026
- Fast Track and Pediatric Rare Disease Designation in US
- Orphan Drug Designation in EU
- Phase 2: 12 adult and pediatric patients
- Clinical sites identified in US and Europe
- QRX003 applied twice-daily to greater than 80% of BSA
- 52-week study with interim analysis

First Subject Peeling Skin Data

End Point	Baseline	12 weeks	14 months
M-IASI*	36	12	3.4
IGA**	4 (Severe)	2 (Mild)	2 (Mild)
CDQLI***	19	11	12

- Subject continues to improve through 15 months

**M-IASI: Modified Ichthyosis Area of Severity Index, a score used to assess the severity and extent of skin symptoms associated with ichthyosis. Lower scores indicate improvement.*

***IGA: Investigator's Global Assessment, which uses descriptive categories (e.g., clear, mild, moderate, severe) to evaluate the overall severity of disease symptoms.*

****The CDQLI is a validated clinical tool designed for children aged 4-15 that is used to measure the impact of their skin disease on a child's quality of life in terms of symptoms, leisure activities, sleep, school, personal relationship and treatment. The scale for the CDQLI is 0-30.*

Peeling Skin Commercial Opportunity

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- Ultra-rare disease with prevalence of less than 1 in 1000000, though thought to be significantly underdiagnosed
- Additive to Netherton Syndrome leveraging the same infrastructure and call points
- No additional resources required from a commercial perspective
- Global market opportunity $600-$1,000 million

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QRX009 Clinical Programs



QRX009: Topical Rapamycin Programs

Two Distinct Approaches

Part A

- Investigator Studies conducted by leading KOLs

Part B

- Formal Regulatory Studies

QRX009: Topical Rapamycin Programs

Part A. Investigator Led Studies:

- POC Study in **Pachyonychia Congenita (PC)** to commence in 2H 2026
- **Gorlin Syndrome** and **Tuberous Sclerosis Complex (TSC) POC studies in 2027**
- Studies Conducted by Leading Global KOLs
- Strong support from Advocacy Foundations
- Targeting Pivotal Study in at least one indication in 1H 2028

QRX009: Topical Rapamycin Programs

Part B. IND Studies:

- Targeting IND Submission for one indication in 1H 2027
- Microcystic Lymphatic Malformations, Venous Malformations, Serious Angiokeratomas
- Initiate P2 Study for one indication in 2H 2027

Company Highlights

QRX003 Netherton Syndrome & Peeling Skin Syndrome

- **Netherton Syndrome:** late-stage lead program advancing to pivotal trials
- **Targeting to file for approval** for Netherton Syndrome in 2027
- **Global Netherton commercial opportunity** in excess of $2 billion
- **Rare Pediatric Designation in US and Orphan Drug Status** received for Netherton Syndrome in US, EU and Japan
- **Peeling Skin Syndrome:** IND cleared. P2 to start in 2H 2026
- **Additional indications in other Ichthyosis Related Disorders**
- **Total addressable commercial opportunity for QRX003 in excess of $3.5 billion**

QRX009 Topical Rapamycin Programs

- **Topical rapamycin platforms** (proprietary lotion and dermal patch)
- **Investigator-led study in Pachyonychia Congenita** led by Professor Edel O'Toole, Queen Mary University of London
- **Investigator-led studies planned** in Gorlin Syndrome and Tuberous Sclerosis Complex for 2027
- **IND submission to FDA targeted 1H 2027**
- **Advocacy relationships established** with The PC Project and The Gorlin Syndrome Alliance

Establishing own sales infrastructure for US, EU and Japanese markets

Nine Ex-US/EU Commercial Partnerships covering 61 countries

Strong Management Team with Proven Track Record of Success

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Name	Position	Experience
Dr. Michael Myers	CEO	elan · FUISZ technologies · West By your side for a healthier world · innocoll Engineering Better Medicines
Denise Carter	COO	FUISZ technologies · CardinalHealth · EURAND · West By your side for a healthier world · innocoll Engineering Better Medicines
Sally Lawlor	CFO	SEBELA Pharmaceuticals Inc. · APTIV · KPMG

Seasoned executives with over 90 years experience developing products based on drug delivery technologies


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APPENDIX

POC Clinical Data



QRX003:Clinical Development Overview in NS

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Study Number	Study Stage	Status	Number of Patients	Design
CL-QRX003-001 **	POC- Monotherapy	Completed	13	Vehicle controlled*
CL-QRX003-002A/B**	POC- Adjuvant Therapy	Completed	8	Open Label, Baseline Controlled
CL-QRX003-002C CL-QRX003-003	P2-Adjuvant P2- Mono/Adjuvant	Ongoing Ongoing	8 8	Open Label, Baseline Controlled Open label, Baseline Controlled-
CL-QRX003-004	Phase 2/3-Monotherapy	Ongoing	20	Open Label, Baseline Controlled
NA	Pediatric Compassionate Use	Ongoing	7	Open Label, Baseline Controlled
CL-QRX003-005	Phase 3	TBD	TBD	TBD
CL-QRX003-006	Long Term Extension	To commence 2026	TBD	NA

Total Subjects Tested: Approx. 64

*Still blinded ** Partial Body Dosing. All others Whole Body Dosing.
CL-QRX003-004 to be fully recruited by Y/E 2026 with topline data in 2Q, 2027

CL-QRX003:Part A

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All subjects taking off-label systemic biologics prior to and during study

- Single Arm, Open Label, No vehicle control
- 2% dose QD on approx. 20% BSA (arms or lower legs)
- 12 weeks duration, final visit week 16
- 7 subjects recruited
- *Dosed at 25% of current whole-body dose*

CL-QRX003:Part A

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7 Subjects Recruited

Not powered to detect differences in endpoints

Results:

IGA: (Scale 0-4)

- 2 of 7 had a minimum of 1 grade improvement from baseline

Pruritus

- 5 of 7 had a two-point improvement **(p=0.001)**
- 3 of 5 had a four-point improvement (p=0.0579)
- Mean change from baseline score -2.9 **(p=0.0327)**

CL-QRX003:Part B

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- Single Arm, Open Label, No vehicle control
- 4% dose BD on approx. 20% BSA (arms or lower legs)
- 12 weeks duration, final visit week 16
- 1 subject recruited
- Dose was the same as current whole-body treatment

CL-QRX003:Part B

One Subject: 12 Weeks Twice Daily Dosing, 20% BSA

End Point	Baseline	6 weeks	12weeks
M-IASI*	18	4	3
WINRS**	7	4	2
IGA***	Moderate	Mild	Almost Clear
PASA	Highly positive across all timepoints		

Key Findings

- Marked improvements observed across all measured clinical endpoints.
- No safety concerns identified throughout the study.
- Significant improvement in skin appearance from baseline to 12 weeks.
- Patient satisfaction scores continued to improve at 12 weeks.
- Subject received QRX003. Had been receiving off-label systemic biologic for over 1 year

**M-IASI: Modified Ichthyosis Area of Severity Index, a score used to assess the severity and extent of skin symptoms associated with ichthyosis. Lower scores indicate improvement.*
***WINRS: Worst Itch Numeric Rating Scale, which measures the severity of itch on an 11-point scale (0 = no itch, 10 = worst imaginable itch).*
****IGA: Investigator's Global Assessment, which uses descriptive categories (e.g., clear, mild, moderate, severe) to evaluate the overall severity of Netherton Syndrome symptoms.*

CL-QRX003:Part B

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Twice Daily dosing images



CL-QRX003:Part B

One Subject: 4 weeks after Discontinuation of Treatment

End Point	Baseline	6 weeks	12weeks	16 weeks (4 weeks after discontinuation of treatment)
M-IASI*	18	4	3	18
WINRS**	7	4	2	8
IGA***	Moderate	Mild	Almost Clear	Moderate
PASA	Highly positive across all timepoints			Reverted to baseline

Key Findings

- Upon discontinuation of treatment, all symptoms reverted to baseline
- Supports mechanism of action of QRX003 is a competitive broad spectrum serine protease inhibitor
- Emphasizes on-going chronic treatment is essential for continued positive clinical outcome
- Subject had continued to be treated with off-label systemic biologic

**M-IASI: Modified Ichthyosis Area of Severity Index, a score used to assess the severity and extent of skin symptoms associated with ichthyosis. Lower scores indicate improvement.*
***WINRS: Worst Itch Numeric Rating Scale, which measures the severity of itch on an 11-point scale (0 = no itch, 10 = worst imaginable itch).*
****IGA: Investigator's Global Assessment, which uses descriptive categories (e.g., clear, mild, moderate, severe) to evaluate the overall severity of Netherton Syndrome symptoms.*