Cloudbreak™ Pharma

An Innovative Biotech with a Robust R&D Engine for the Development of First-in-Class and Best-In-Class Ophthalmic Drugs

Partners@CloudbreakPharma.com

Forward-looking statements

This presentation contains forward-looking statements regarding the future performance, plans and prospects of **Cloudbreak Pharma, Inc.** (with effect from 3 July 2025, shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**HKEX**")).

These statements may include research and development (R&D) activities, clinical trial progress and outcomes, regulatory submissions, timelines and approvals, manufacturing and supply operations, product launches and partnerships and/or financial outlook and business strategy.

Statements are based on management's current expectations and assumptions. Actual results may differ due to various factors, including clinical or regulatory outcomes (e.g., US or other markets), competitive developments and market dynamics, and/or economic or operational uncertainties.

Cloudbreak Pharma, Inc. undertakes no obligation to update or revise any forward-looking statements, except as required by law. The information contained in this presentation may not be complete and may not contain all particulars required to be disclosed by us under the Rules Governing the Listing of Securities on the KHEX and the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Investors or interested parties should review our public filings with the HKEX and our company's website (**cloudbreakpharma.com**) for additional information.

Cloudbreak Pharma (HKEX: 2592)

We are the Biotech R&D Engine for best-in-class ophthalmic drugs

Our lead technology, Multi-Kinase Inhibitors (MKI), is de-risked with human clinical results and uniquely suitable for both front-of-eye and back-of-eye diseases.

Under the MKI platform, **our lead asset, the eye drop CBT-001**, is in mid-Phase 3 in multiple regions for the treatment of pterygium, a disease impacting 15 million people in the US alone. **CBT-004**, also an eye drop and our second asset, is entering Phase 3 for pinguecula, a disease impacting about half of all people over age 70.

CBT-001 and CBT-004 will potentially be the first and only FDA-approved drug therapies for these high-value conditions

We have additional high-value technologies with pre-clinical through Phase 2 product candidates.

Our team of experienced ophthalmologic scientists and business professionals is uniquely qualified to bring product candidates from pre-clinical to NDA approval.

We are seeking **investors to support our high-value development program** while actively **engaging with strategics to commercialize** and maximize the value of our clinical assets.

Leadership team with extensive industry and scientific expertise

Cloudbreak™ Pharma

Founder and CEO

Jinsong Ni, PhD
Founder and Chief Executive Officer
- **30+** years of experience
- Expertise in discovery, development, clinical trials and product registration

Allergan Pfizer

Business Team

Michael Rowe, MSc
Chief Business Officer
- **35+** years of experience
- Expertise in global asset partnering in eye care with Leadership Roles at:

eyenovia aerie Allergan BAYER

Gregory Brooks, BSc
Chief Commercial Officer
- **35+** years of experience
- Expertise in marketing, sales health outcomes and business development

Allergan

Elizabeth Capan, JD
Chief Compliance and Chief Patent Officer
- **16+** years of experience
- Expertise in global IP strategy

BASF We create chemistry FISH. uspto

Scientific Team and Advisors

Van Son Dinh, MBA
Co-Founder and Chief Operating Officer
- **26+** years of experience
- Expertise in CMC, formulation development and manufacturing

Allergan

Rong Yang, PhD
Chief Scientific Officer
- **24+** years of experience
- Expertise in drug discovery, development and clinical trials

Allergan

Abu Abraham, MD
Chief Medical Officer
- **14+** years of experience
- Expertise in clinical development and product registration

Santen AMGEN

Rohan Gandhi, PhD
Medical Affairs
- **20+** years of experience
- Expertise in translating pre-clinical biology into first-in-human studies in ophthalmology

KINIKSA Autobahn Therapeutics

Wen Kui Fang, PhD
Chief Innovation Officer
- **20+** years of experience
- Expertise in medical research of new and innovative drugs

Allergan

Scott Whitcup, MD
Advisor
- Extensive experience in clinical development and product registration
- Former Allergan R&D Head

Allergan NIH National Eye Institute

Cloudbreak Pharma is focused on key technologies:

MKI (multi-kinase inhibitors) and SFA+ (semi-fluorinated alkane) delivery

Technology	Drug Candidate	Indication	Commercial Availability	Patent Status	Pre-clinical / Phase 1 / Phase 2 / Phase 3	Clinical Trial Authority	Regulatory Pathway	Status
MKI (PDGFRs, VEGFRs, FGFRs, PIGFRs, and/or TGF-β)	CBT-001	Pterygium (hyperemia, symptoms, size)	Global (Ex. China and Japan)	Granted US, EU, China, JPN, AUS, Brazil, CDN, S. Korea, Mexico, HK, Taiwan. Pending AUS, EU, JPH, S. Korea, HK	Phase 1 in US not needed under 505(b)(2) pathway	FDA NMPA	FDA 505(b)(2) NMPA chemical drug application	Results of first MRCT expected Q3 2026
	CBT-004	Pinguecula (hyperemia, symptoms)	Global	Granted US. AUS, S. Korea, CDN, JPN, Mexico. Pending ROW	Phase 1 in US not needed under 505(b)(2) pathway	FDA NMPA	FDA 505(b)(2) NMPA chemical drug application	Agreement reached with FDA for Phase 3 design
	CBT-007	Glaucoma surgery	Global	Granted US, China, JPN, AUS and S. Korea. Pending ROW				Deprioritized pending proof of concept evaluation
SFA+ Delivery	CBT-009 (muscarinic receptor agonist)	Pediatric Progressive Myopia	Global	Granted US, Japan. Pending ROW	Phase 1 in US not needed under 505(b)(2) pathway	FDA NMPA	FDA 505(b)(2) NMPA chemical drug application	IND in China accepted
	CBT-199 (Parasympath-omimetic miotic agent)	Presbyopia	Global	Pending	Phase 1 in US not needed under 505(b)(2) pathway	FDA NMPA	FDA 505(b)(2) NMPA chemical drug application	IND submitted to US FDA for Phase 2 trial
	CBT-358 (TRPM8 agonist)	Aqueous-deficient PLUS evaporative dry eye	Global	Pending				Toxicity evaluation of potential clinical formulations in progress
	CBT-145	Presbyopia (back-up to CBT-199)	Global	Pending				Pending CBT-199 results
ADS (antibody – drug synergism)	CBT-011 (antibody drug synergism)	DME / age-related macular degeneration	Global	Pending				Evaluating formulation partners
Cholesterol dissolving agent	CBT-006	MGD associated dry eye disease	Global	Granted US, JPN. Pending ROW				Phase 2b study paused due to priority change

Multi-Kinase Inhibitor platform

Addressing the root cause of ocular surface diseases like pterygium and pinguecula

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Current treatments miss the mark

Artificial tears
Symptomatic only

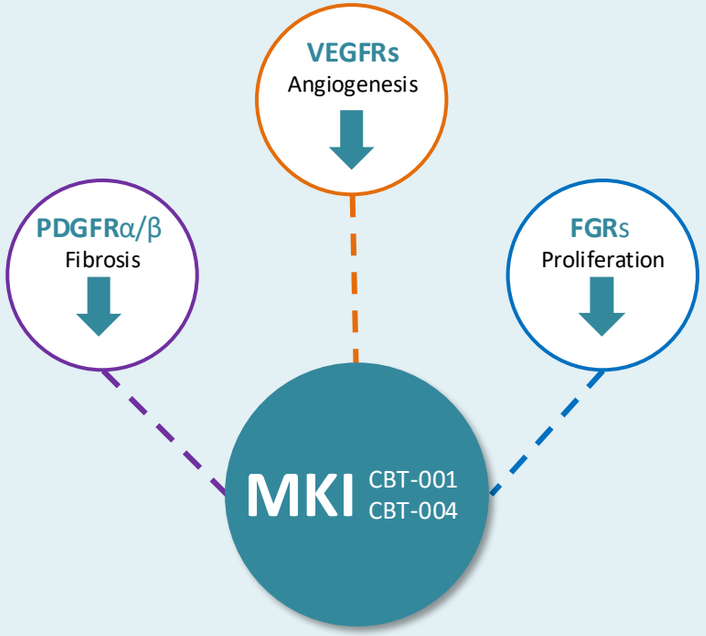
Corticosteroids
Safety concerns limit to only temporary treatment

Surgery for Pterygium
30-80% recurrence $5K+ cost

None address the underlying pathophysiology

CB-001 / 004

Multi-target Intervention



Clinical proof of concept[1]

-1.2 grade P<0.001
Pterygium vascularity reduction at Week 4

Growth halted P<0.014
Lesion length stabilized vs vehicle progression

-0.78 grade P<0.012
Pinguecula conjunctival hyperemia reduction at Week 4

Well-tolerated
No systemic effects, mild/ transparent ocular AEs only

Clinical Significance: First pharmacologic option to demonstrate **disease modification;** not just symptom management

1) FOOTNOTE: Clinical Proof of Concept

Pterygium overview

A Disease impacting 15M people in the U.S. and with no FDA approved drug therapy

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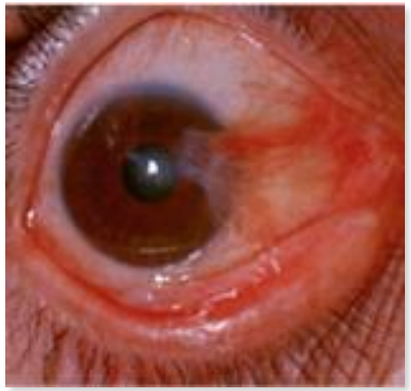
Pterygium is a **triangular fibrovascular growth on the cornea**, connected to the conjunctiva.
It is **commonly caused by UV exposure** and can lead to redness, irritation, and **vision problems.**

Symptoms range from mild and painless, to sight-threatening

MILD

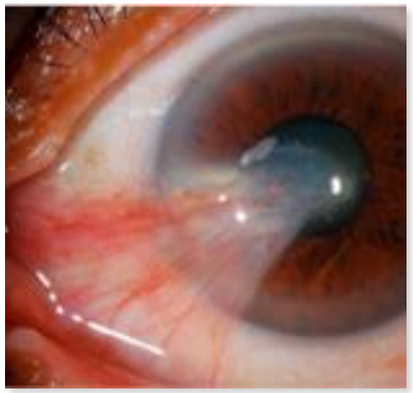
Painless area of raised white tissue

Burning irritation/foreign body sensation/redness



MODERATE

More moderate burning irritation/ foreign body sensation/redness



SEVERE

Continued pterygium growth, affected/ impaired vision due to growth in cornea

15M People impacted by pterygium in the U.S.

7.5M **Patients** are seen by an eye doctor annually

3.7M **Diagnosed and treated as per ICD-10** by an ophthalmologist or medical optometrist

Most are treated for their symptoms using artificial tears, prescription dry eye product and/or NSAIDs and Corticosteroids *(all off-label and not impacting the root cause)*

100,000 **Patients** undergo surgery annually (Cost: $11,500)

Sources:
1) https://online.epocrates.com/diseases/96321/Pterygium/Definition 2) https://emedicine.medscape.com/article/1192527-overview#a6 3) Bradley et al. Br J Ophtalm. 2010. 94:815-820

CBT-001

An MKI eye drop designed to address the vascularization and fibrosis of the pterygium lesion

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Potential **first approved drug treatment for pterygium**, in late-stage development for the reduction of hyperemia, bothersome symptoms and stabilization or reduction in the lesion size

Potential Advantages

#1

First to Enter a Potential $1 Billion Opportunity

✓There are currently **no approved drug therapies** that address hyperemia and the pterygium lesion

May delay or eliminate need for surgery

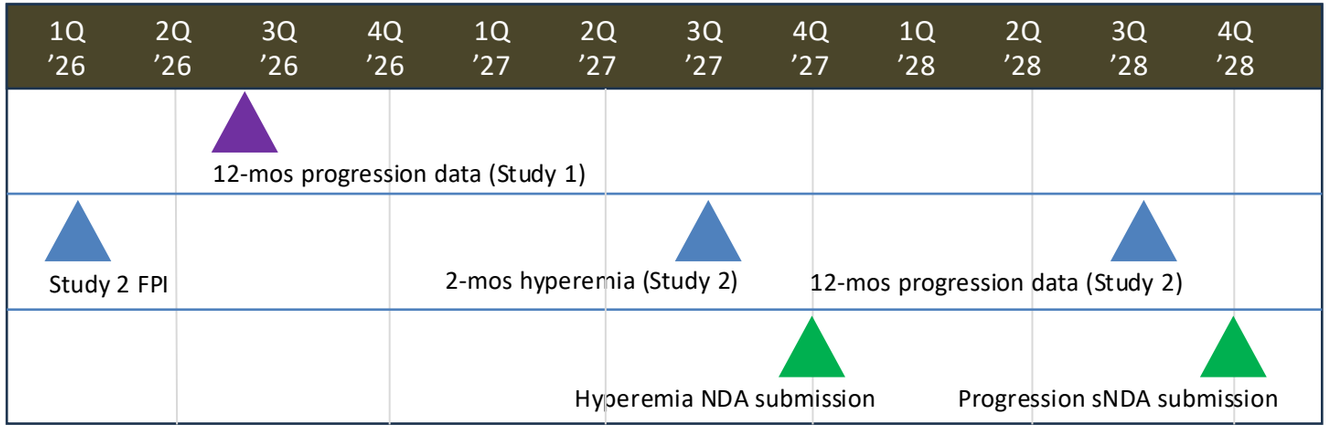
✓Pharmacologically targeting the angiogenic and fibrovascular pathogenesis of pterygium with **promising clinical trial results**

Desirable safety profile versus off-label options

✓In clinical studies, no systemic effects and ocular AEs were mild and transient; may be used safely well beyond duration limits for corticosteroids

On-going phase 3 MRCT

- Phase 3 MRCT is a multicenter, double-masked, randomized, vehicle- controlled 12-month (with a 12-month double-masked extension) parallel comparison study.
- Efficacy endpoints at **both Month 3 and Month 12**.
- Evaluate the **safety and efficacy of two different doses of CBT-001** emulsion dosed twice daily for 24 months compared to vehicle in reducing conjunctival hyperemia and preventing pterygium progression.



CBT-001

In a randomized, double-blind, placebo-controlled phase 2 clinical study, reduced pterygium vascularity, hyperemia score and lesion length growth[1]

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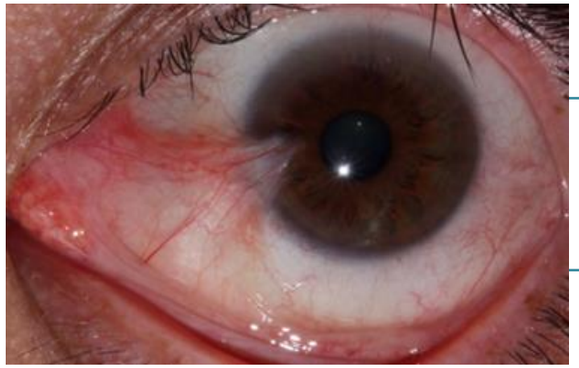
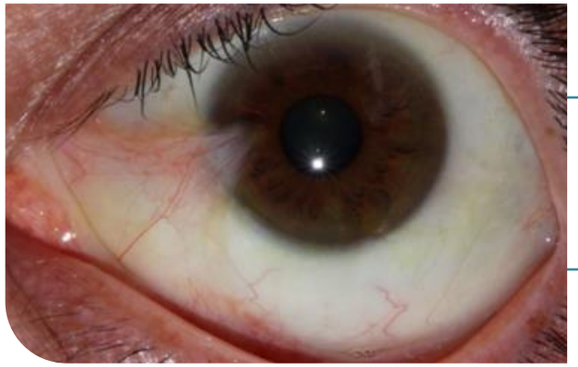
A representative eye treated with CBT-001 (A137)



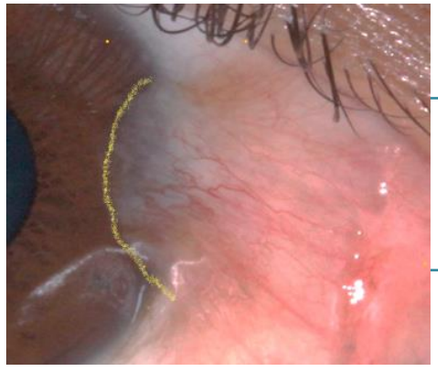
Day 1 (grade 4)

50% Vascularity & Hyperemia Reduction in 4 Weeks



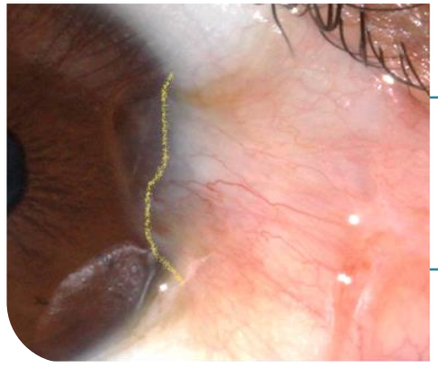
Week 4 (grade 2)

A representative eye treated with CBT-001 (A113)



Day 1

10% Corneal Lesion Length Reduction in 4 Weeks



Week 4

1) Clinical Study

Pterygium Market

Past examples of market creation in front-of-the-eye diseases

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Restasis® (Cyclosporine Ophthalmic Emulsion) 0.05%

- Launched in 2003 as the first prescription dry eye product into a market that had previously been treated with OTC ocular lubricants
- Disease modifying rather than purely short-term symptom relief
- Created a new market and had no direct competition until the launch of Xiidra 14 years later
- Peak sales in 2017 of $1.4 billion ($1.8 billion in 2025 dollars)

xdemvy™ (lotilaner ophthalmic solution) 0.25%

- Launched in 2023 as the first prescription treatment for demodex mites
- Introduced a condition virtually unheard of by patients through a combination of doctor education and DTC advertising
- Treatment created new doctor revenue stream
- Sales in second full year expected to hit $440 million with peak sales forecasted at $885 million to over a billion

Examples of Tactics Employed

Professional Education

Publications

Congresses

Disease Awareness

DTC Advertising

Digital Marketing

Pinguecula

A disease impacting almost half of all adults in the US and with no FDA approved drug therapy

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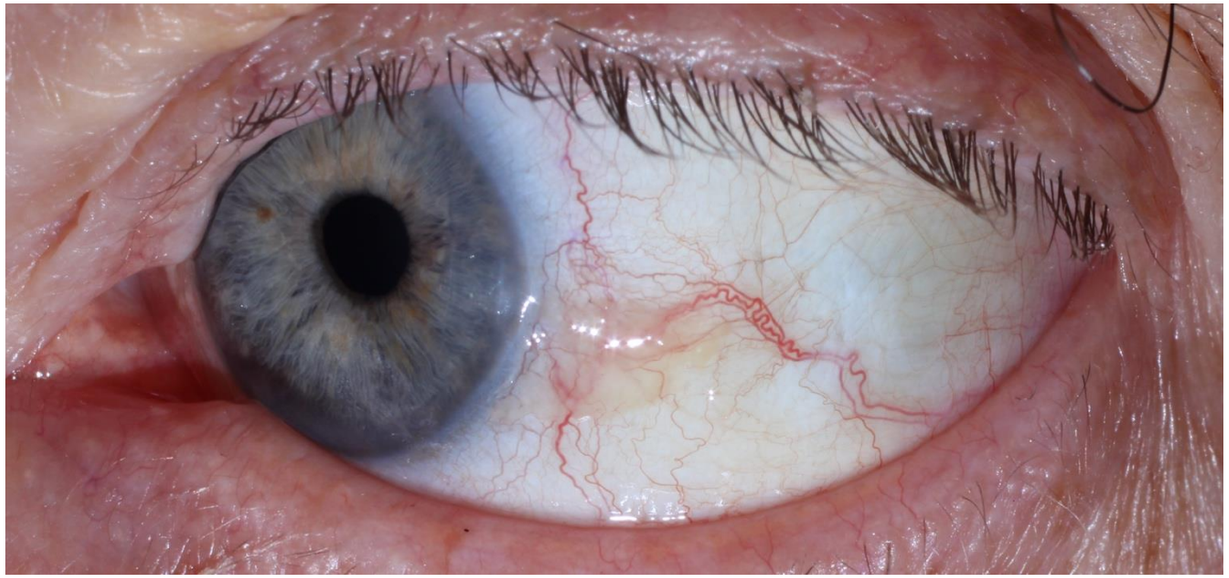
Pinguecula is characterized as a **round, yellowish, elevated growth** that develops on the conjunctiva adjacent to the cornea which is **prone to inflammation and vascularization**. It is **commonly caused by UV exposure** and can lead to redness, irritation and foreign body sensation and interfere with contact lens wear.

Symptoms range from mild and painless, to very bothersome



50 mil People impacted by pinguecula in the U.S. alone

15 mil **Patients** are seen by an eye doctor annually

3.9 mil **Diagnosed and treated per the ICD-10 codes** by an ophthalmologist or medical optometrist

Most are treated for their symptoms using artificial tears, prescription dry eye product and/or NSAIDs and Corticosteroids *(all off-label and not impacting the root cause)*

1) Syneos

CBT-004

An MKI eye drop designed to address the vascularization and fibrosis of the pinguecula lesion

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Potential **first approved drug treatment for pinguecula**, entering Phase 3 development for the reduction of hyperemia and bothersome symptoms caused by the lesion

Potential Advantages

First to enter a potential multi-billion market

✓ There are currently **no approved drug therapies** that address the basis of the pinguecula lesion

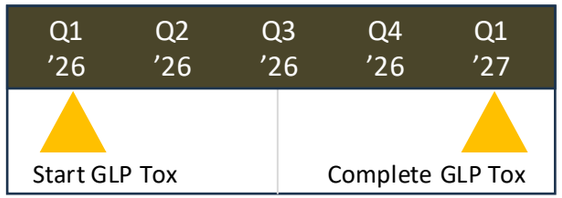
Only option that is disease-modifying

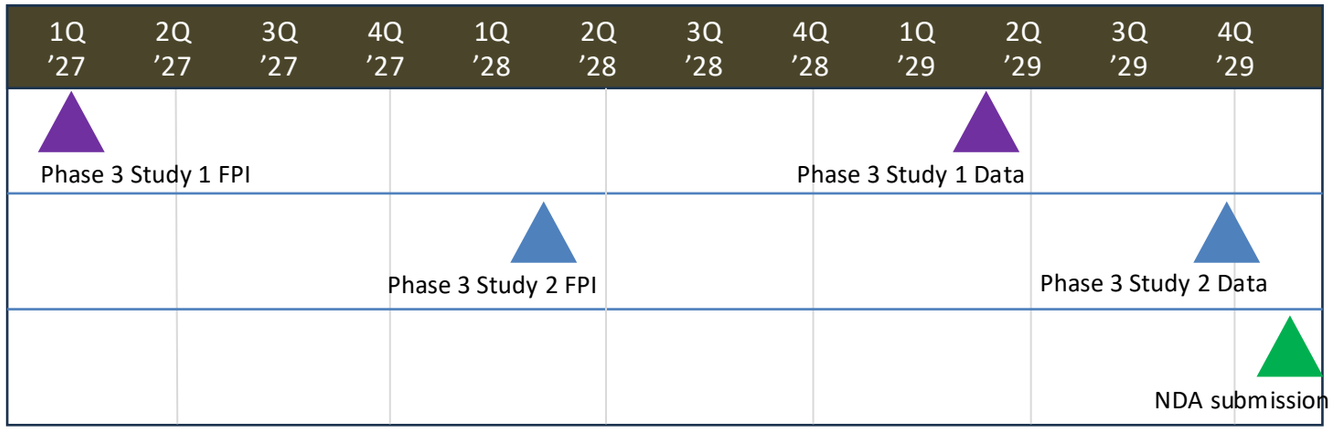
✓ **Surgery is not typically an option; CBT-004 has demonstrated sustained effect** after dosing is stopped unlike off-label corticosteroids

Desirable safety profile versus off-label options

✓ In clinical studies, **no systemic effects** and ocular AEs were mild and transient; no treatment-limiting side effects (unlike corticosteroids)

Development Timeline

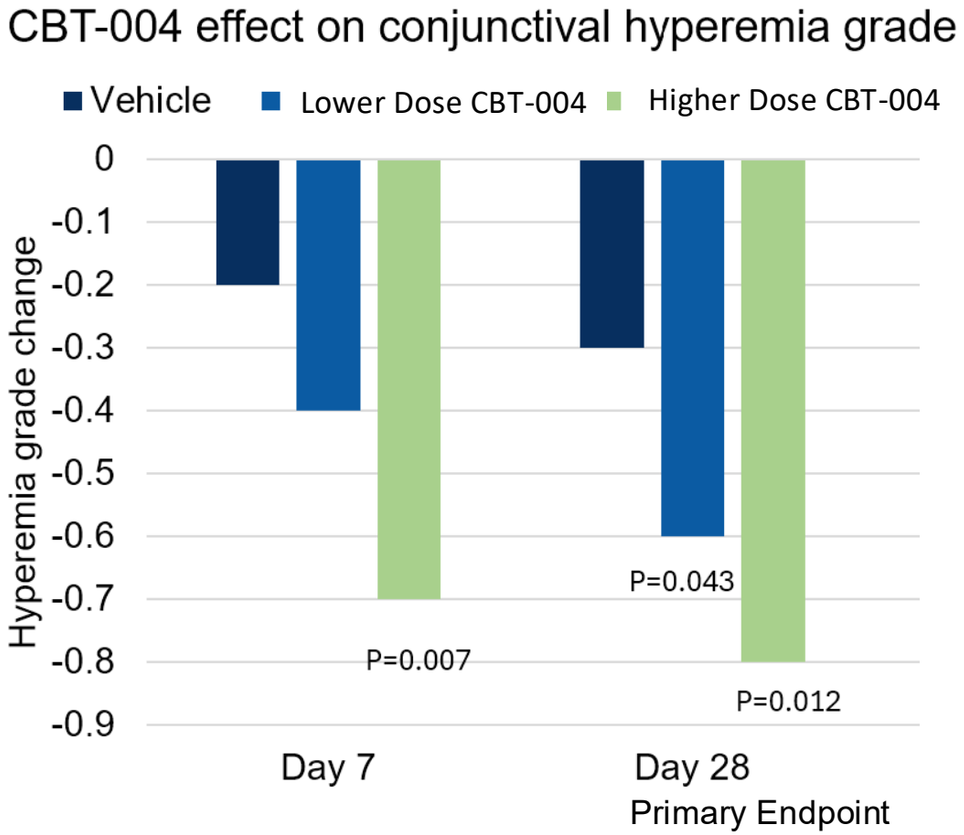


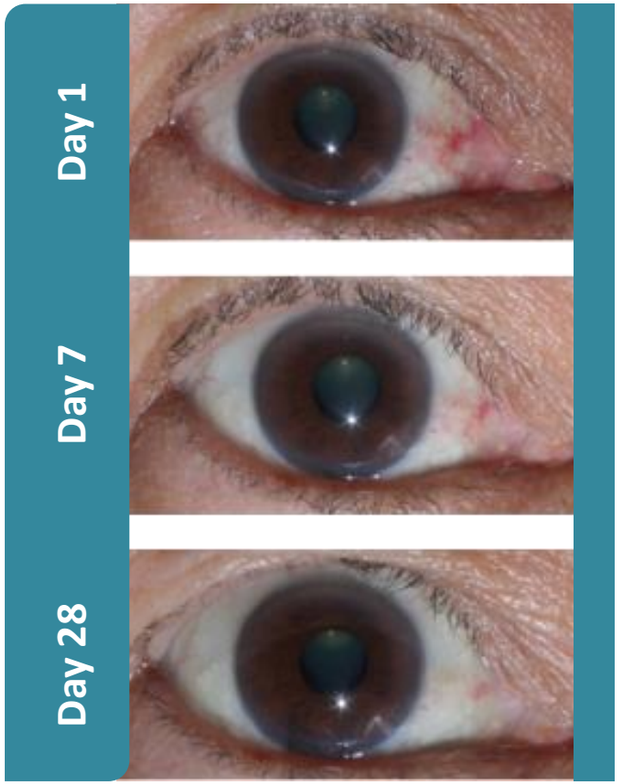


1) Cloudbreak Pharma Press Release 20 July 2025 Link: https://www.businesswire.com/news/home/20250717640231/en/Cloudbreak-Pharma-Inc.-Announces-Positive-Phase-2-Results-for-CBT-004-in-Patients-with-Vascularized-Pinguecula.

CBT-004

Phase 2 Study met its primary endpoint; reduced conjunctival hyperemia at Days 7 and 28 with improvement in patient reported common pinguecula symptoms



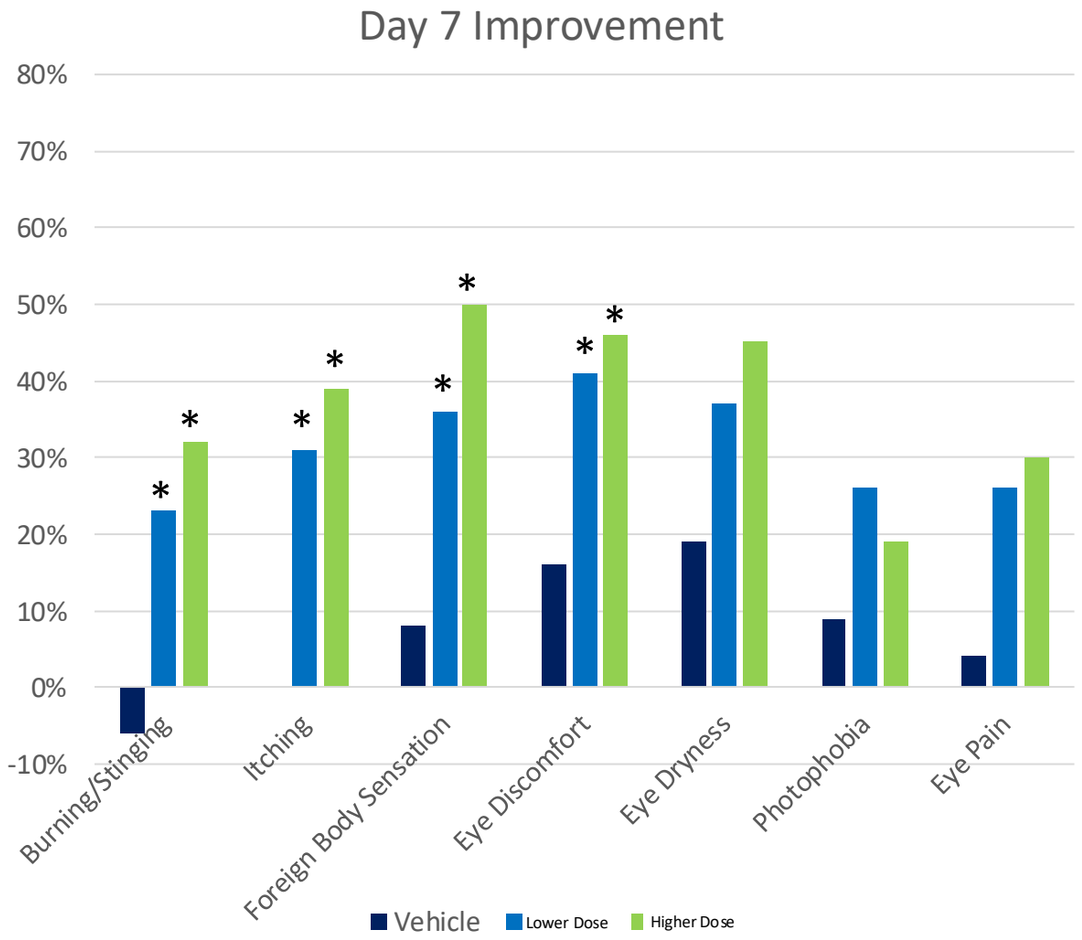


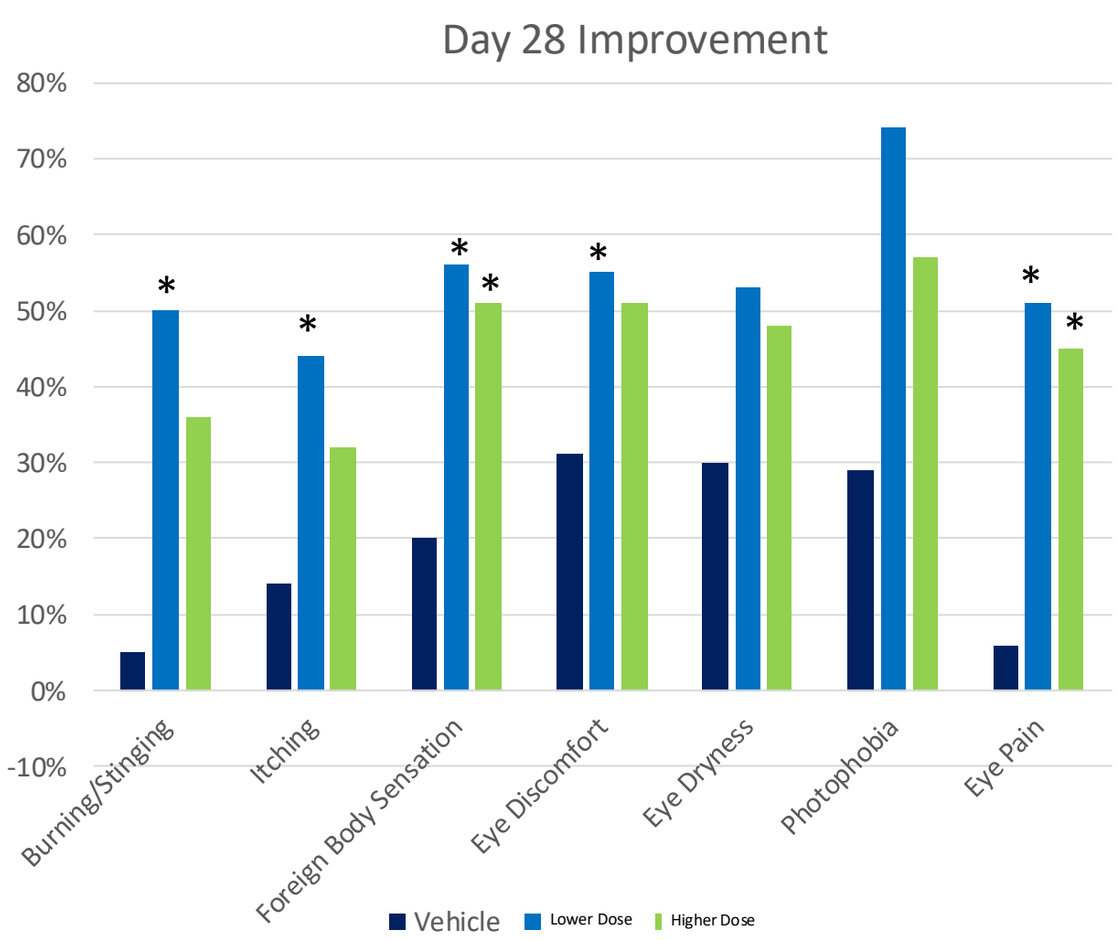
Representative subject dosed with higher-dose CBT-004

1) Cloudbreak Pharma Press Release 20 July 2025 Link: https://www.businesswire.com/news/home/20250717640231/en/Cloudbreak-Pharma-Inc.-Announces-Positive-Phase-2-Results-for-CBT-004-in-Patients-with-Vascularized-Pinguecula.

CBT-004 showed significant improvement in bothersome symptoms

Percent change in visual analog scores, Day 7 and Day 28[1]





* Statistically significant difference from baseline

1) Clinical Study Report, Data on File

Positive output from recent FDA end of Phase 2 meeting

Agreement on Indication and Trial Design for CBT-004

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- **Phase 3** primary efficacy endpoints will include **conjunctival hyperemia as well as the key symptom of "foreign body sensation"**
- Both were statistically significant findings in the Phase 2 study
- This would make CBT-004, if approved, the only topical eye drug to:
  - Treat the **signs and symptoms** of pinguecula, and
  - The **only topical eye drug that is indicated to address both** of these important symptoms
- Clinical development plan is for two RCT's:
  - One three-month efficacy study (multi-regional)
  - One twelve-month study with 3-month efficacy and 12-month safety

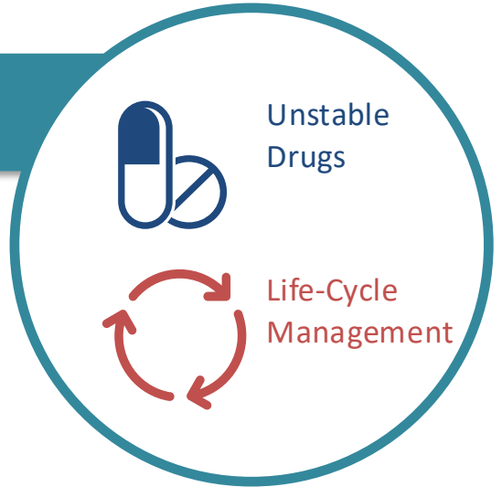
Proprietary SFA+ formulation platform with novel moieties

Cloudbreak's proprietary SFA-Plus (SFA+) platform:

- **CBT-009:** myopia progression (Phase III ready)
- **CBT-199:** presbyopia (IND-filed)
- Broad patent-pending portfolio of **novel moieties** in the SFA+ platform
- Comfort, multi-dose, preservative free, convenience and long shelf life

Present numerous new product opportunities with SFA+ platform:

- Substantial improvement over existing or in-development products
  - Formulate stable eye drop product for "unstable" drug
  - Life-cycle management to enhance safety and comfort
- Enables novel non-aqueous drug design



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Multiple, near-term potential inflection points*

Q1 2026	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Q4 2027
CBT-004 Output from FDA End of Phase 2 meeting – confirmation of next steps to potential licensing partners		MKI corneal neo-vascularization proof of concept	**CBT-199** Potential Phase 2 results for presbyopia in USA/China		**CBT-001** 90-Day results from second (and confirmatory) Phase 3 study for pterygium
		CBT-001 Top-line 12-month results from first Phase 3 study for pterygium			

Ongoing strategic partnering and licensing activities

*Note – these are timing estimates and subject to change due to factors listed in “Forward Looking Statements”

Broad intellectual property portfolio

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Key methods and formulation claims covered with multiple patents

70 Global Patents Issued

160+ Global Patents Pending

Multiple commercialization partners[1]

Potential long-term income stream

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Santen (4536.T)

A global pharmaceutical company focusing on global R&D, manufacturing, and sales and marketing of eyecare products, headquartered in Japan.

CBT-001 Markets Covered

Japan, South Korea, Southeast Asian (SEA) countries: Vietnam, Thailand, Malaysia, Philippines, Singapore and Indonesia

Grand Pharma (00512.HK)

An **international pharmaceutical** company with a **strong marketing and sales capability** and a complete industrial chain, headquartered in China.

CBT-001 Markets Covered

Greater China: mainland China, Hong Kong, Macau and Taiwan

License agreements with a total value of over $100M in up-front and milestone payments plus potential royalties of over $100M
Ongoing discussions with multiple partners for multi-billion dollar opportunities in the U.S. and Europe

1) Press Release August 5, 2024

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CBT-001 and CBT-004 will potentially be the first and only FDA-approved drug therapies for these high-value conditions

We have additional high-value technologies with pre-clinical through Phase 2 product candidates.

Our team of experienced ophthalmologic scientists and business professionals is uniquely qualified to bring product candidates from pre-clinical to NDA approval.

We are seeking **investors to support our high-value development program** while actively **engaging with strategics to commercialize** and maximize the value of our clinical assets.