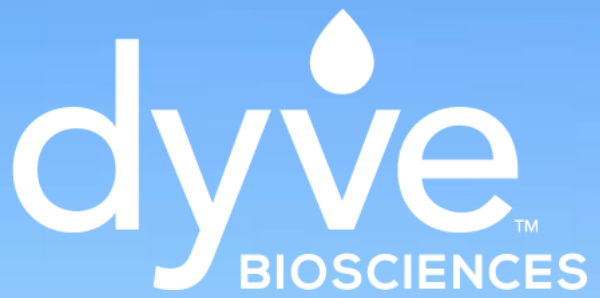


Ryan Beal, M.D.
CEO
Dyve Biosciences

Aesthetics Innovation Summit

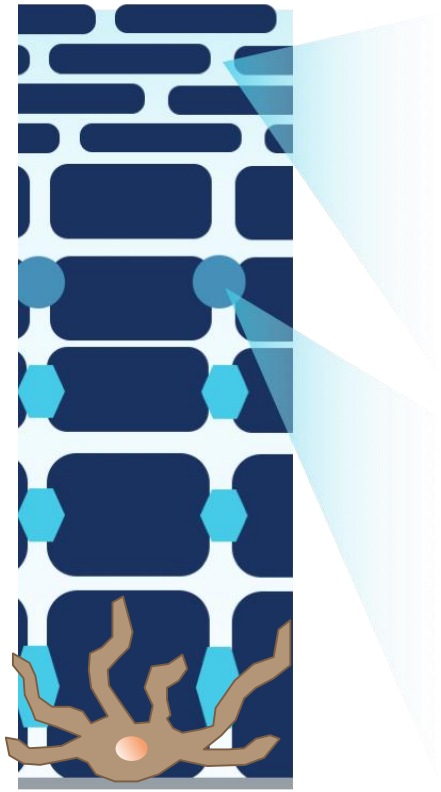
May 15, 2019

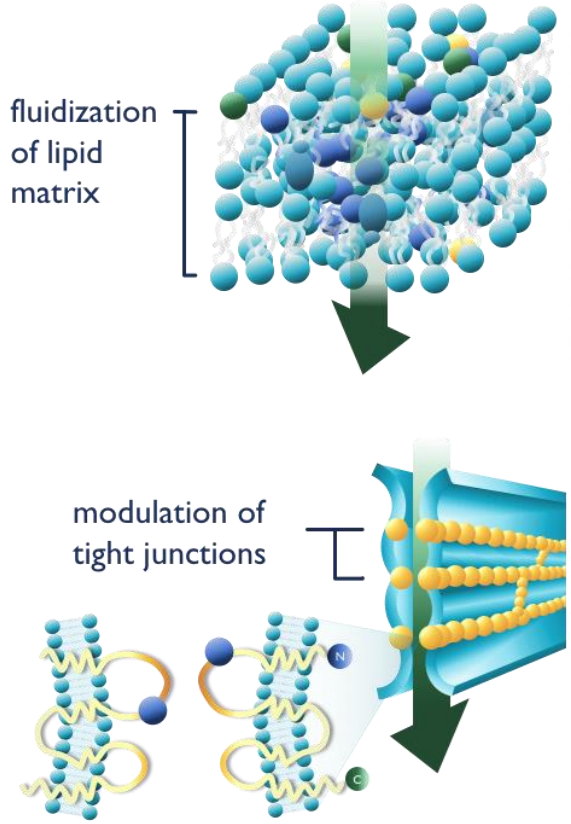
Dyve is an R&D biopharmaceutical leader creating disruptive innovations through our unique transdermal delivery technology

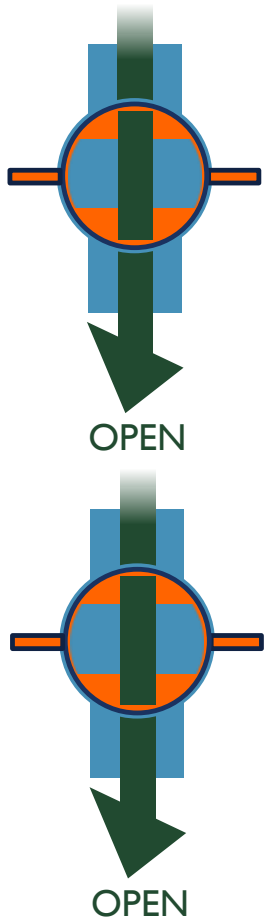
- **Human proof of concept in multiple patients in multiple indications, and a vast library of potential drug candidates in therapeutic and aesthetic indications. For example,**
  - **Adipolysis**
  - **Alopecia**
  - **Analgesia**
  - **Antifibrinolytic**
  - **Melasma/dyschromia**
  - **Erythema**
  - **Gout**
  - **Rhytids**
- **Advanced clinical programs in gout and melasma, both with anticipated phase 2 trials in 2020**

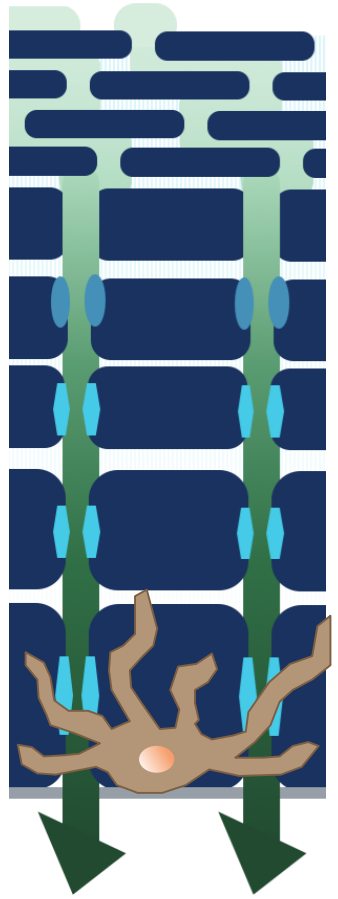
Mechanism of Action: Dyve Technology opens two key transdermal doors, the stratum corneum lipid matrix and tight junctions

Skin Barrier ▶ **Dyve Technology** ▶ **Opening Physiologic "Valves"**





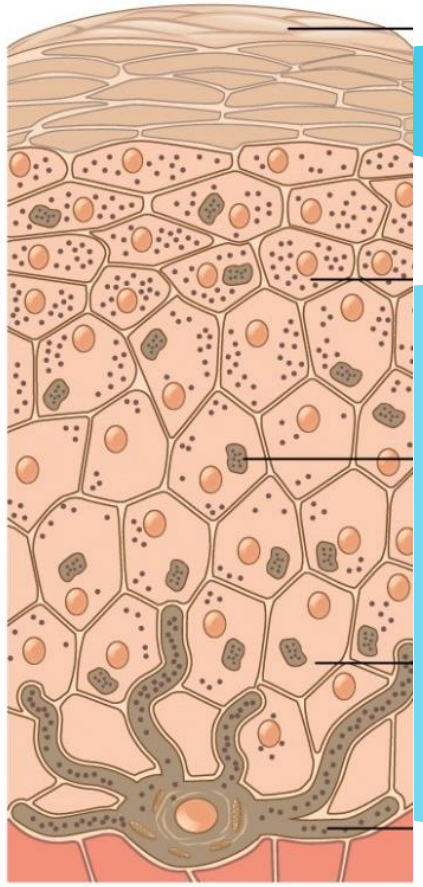




DYV600 – Tranexamic acid in a novel transdermal delivery system to treat Melasma

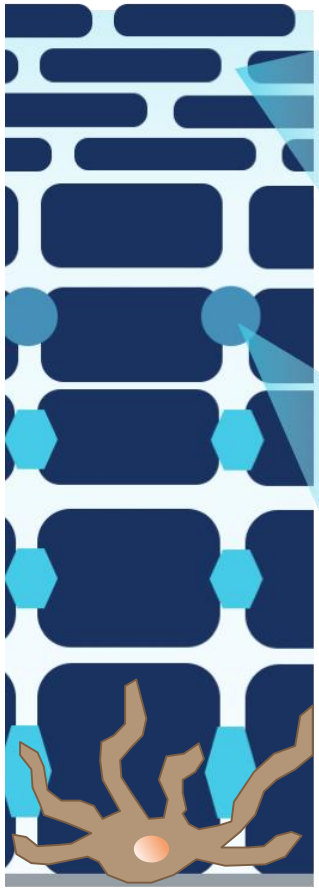
- **High prevalence** – 50-70% of post-partum women with melasma, even larger when considering broader dyschromia
- **Unmet Need**
  - Modest efficacy of existing topical options
  - Lack of effective, safe, chronic use topical
- **Safe drug with observed efficacy when delivered acutely delivery orally or by injection for antifibrinolysis**
- **Dyve technology takes oral or injected drugs and optimizes their delivery transdermally**

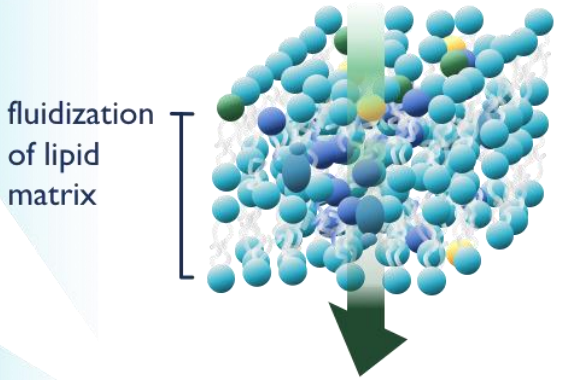
DYV-600: Targeting Melasma at the Source

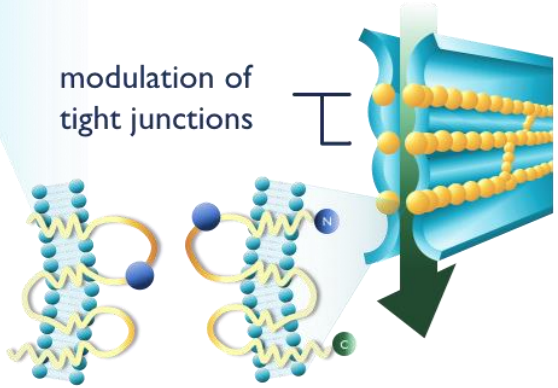


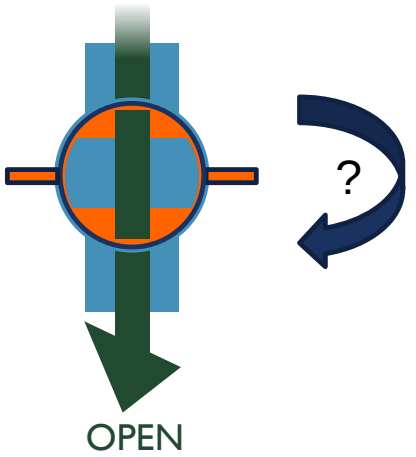
Uneven pigmentation is the result of melanosomes that rise to the surface.

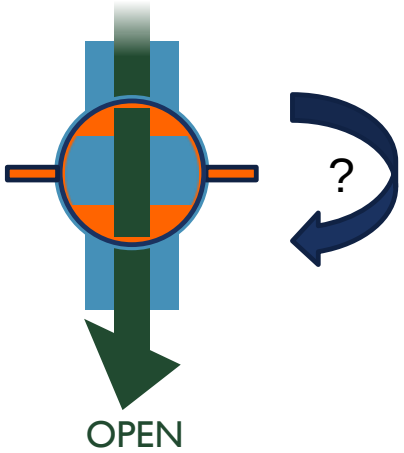
Shutting off the process requires treating deep melanocytes – beyond current topicals' penetrating ability.



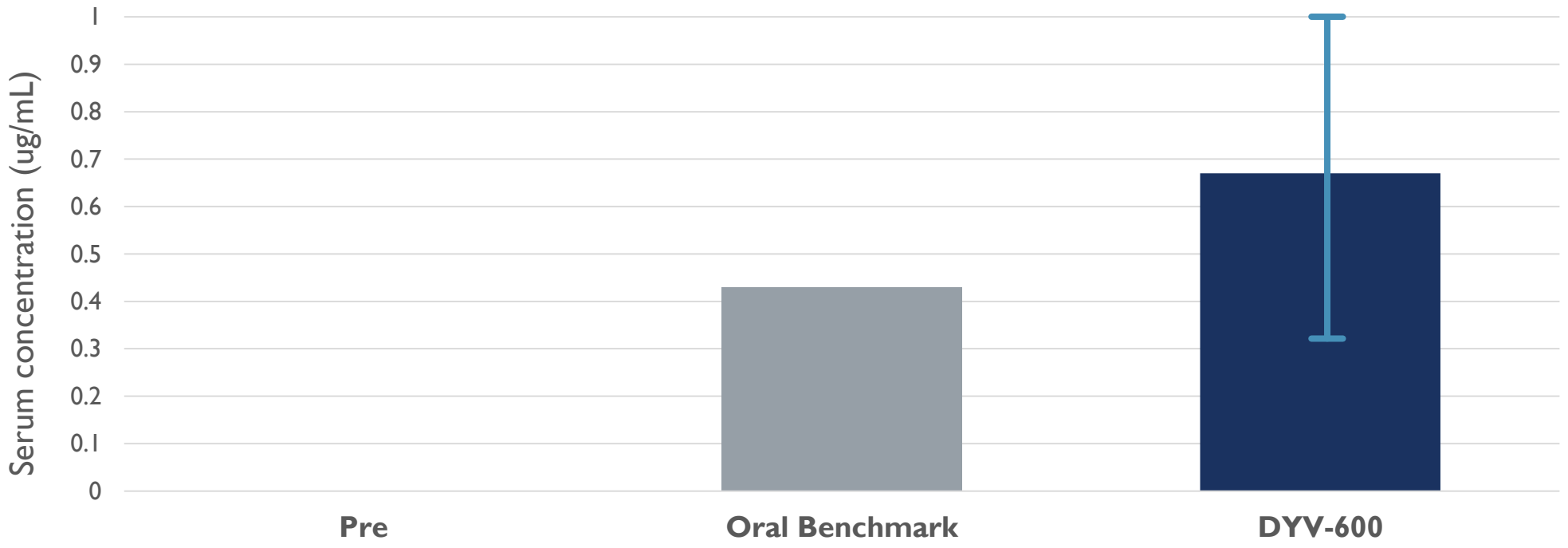








DYV-603: Bioavailability – Summary of Results



Blinded testing (n=3). Subjects applied 0.5 mL of Dyve Tranexamic acid cream (6% active) every 2 hours for 8 hours (total of 5 doses) for a total of 125mg (average of ~1.5mg/kg). Blood drawn 1 hour after final dose. Serum tested for concentration of active molecule and compared to baseline concentration (pre-treatment). Oral dose equivalent benchmark calculated from Pilbrant, et al, doi:10.1007/bf00554669

DYV-600: Overview of Melasma Clinical Programs

- **DYV-601: Feasibility**
  Open label feasibility in treatment resistant patients.

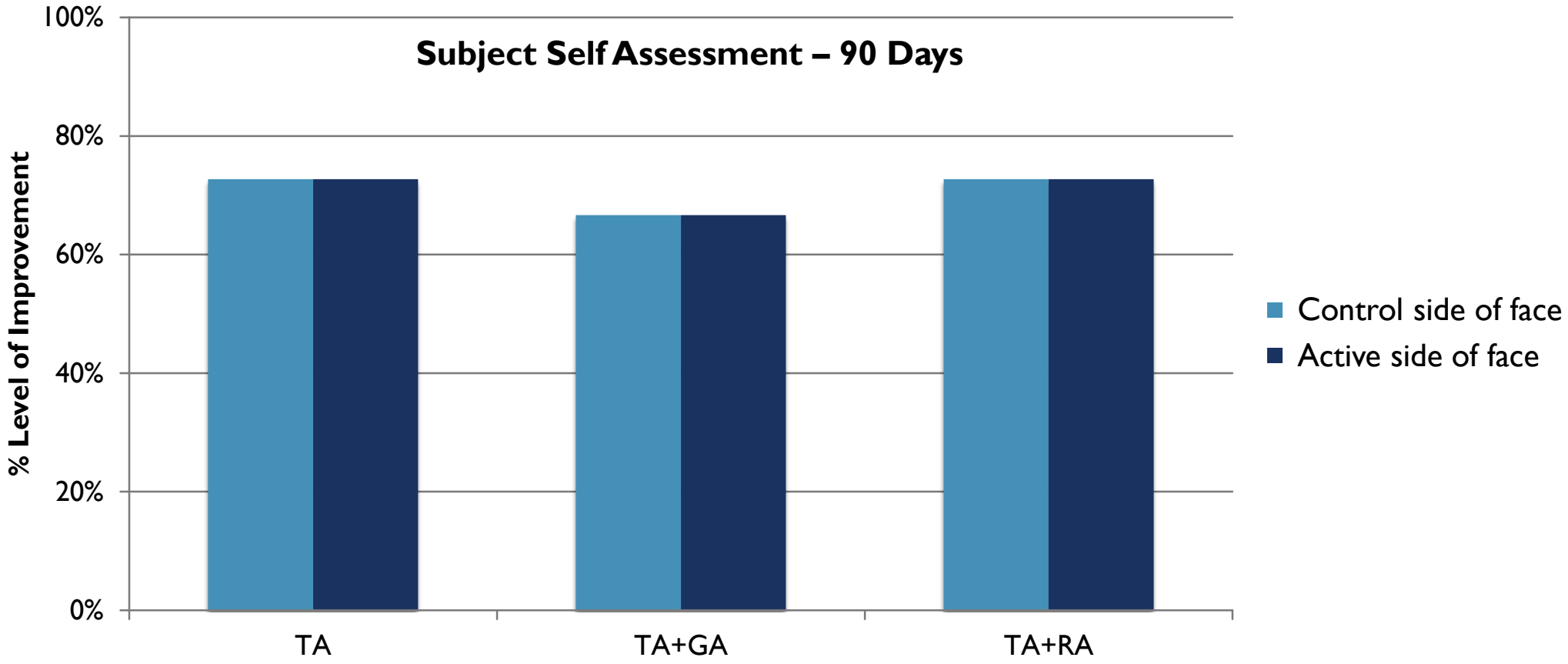
- **DYV-602: Split–face Versus 4% Hydroquinone (HQ)**
  Randomized, double-blind, head-to-head, split-face study comparing tranexamic acid in a novel transdermal delivery system to hydroquinone for improvement of melasma.

- **DYV-603: Split–face with/without Turnover Agents**
  Randomized, single-blind, split-face study evaluating tranexamic acid in a novel transdermal delivery system, alone or with skin turnover agents, for improvement of melasma.

- **DYV-604: Full–face comparing various technology formulations (on-going)**
  Randomized, double-blind, placebo controlled, parallel group design.

DYV-601: Feasibility Study Showed Rapid Resolution of Treatment Resistant Melasma

DYV-603: Due to bioavailability, both sides respond in a split-faced study design

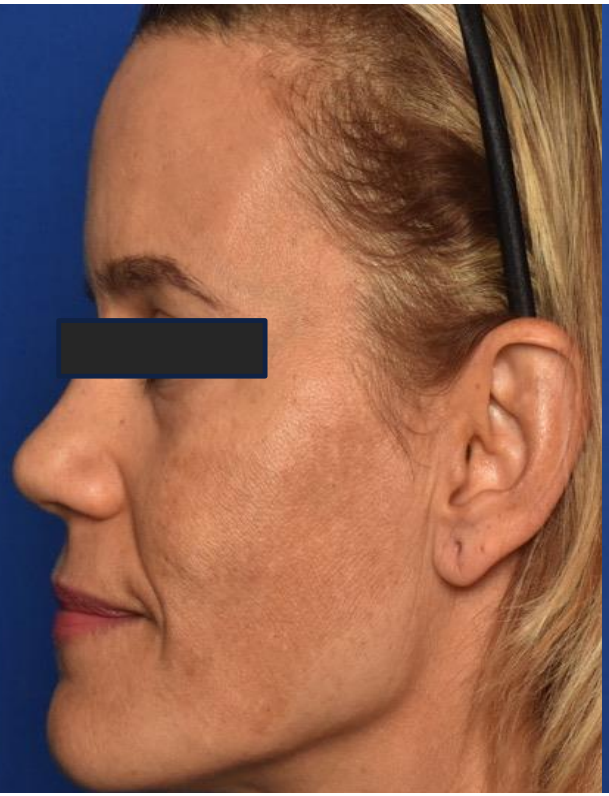


TA-Tranexamic Acid 6%
TA+GA-Tranexamic Acid 6% + Glycolic Acid 5%
TA+RA-Tranexamic Acid 6% and Retinoic Acid 0.25%

SSA Levels of Improvement are:
Worst, No Change, Improved, Much Improved, and Very Much Improved.

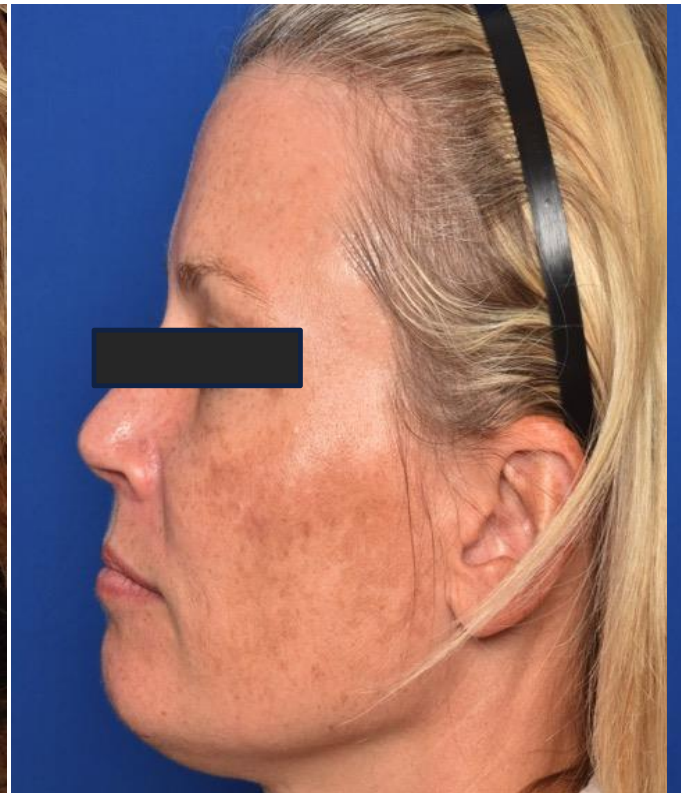
DYV-603: Representative Subjects – Non Active *Control* Side

Before

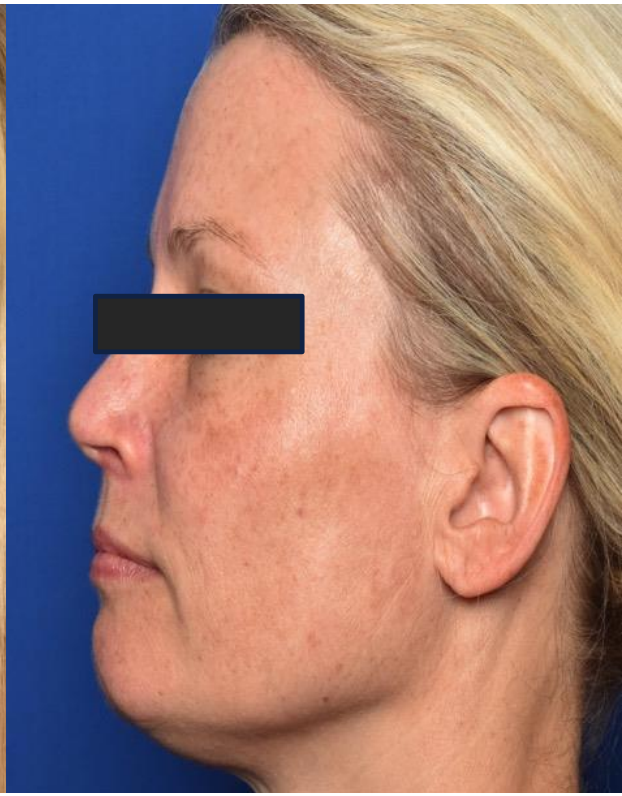


After

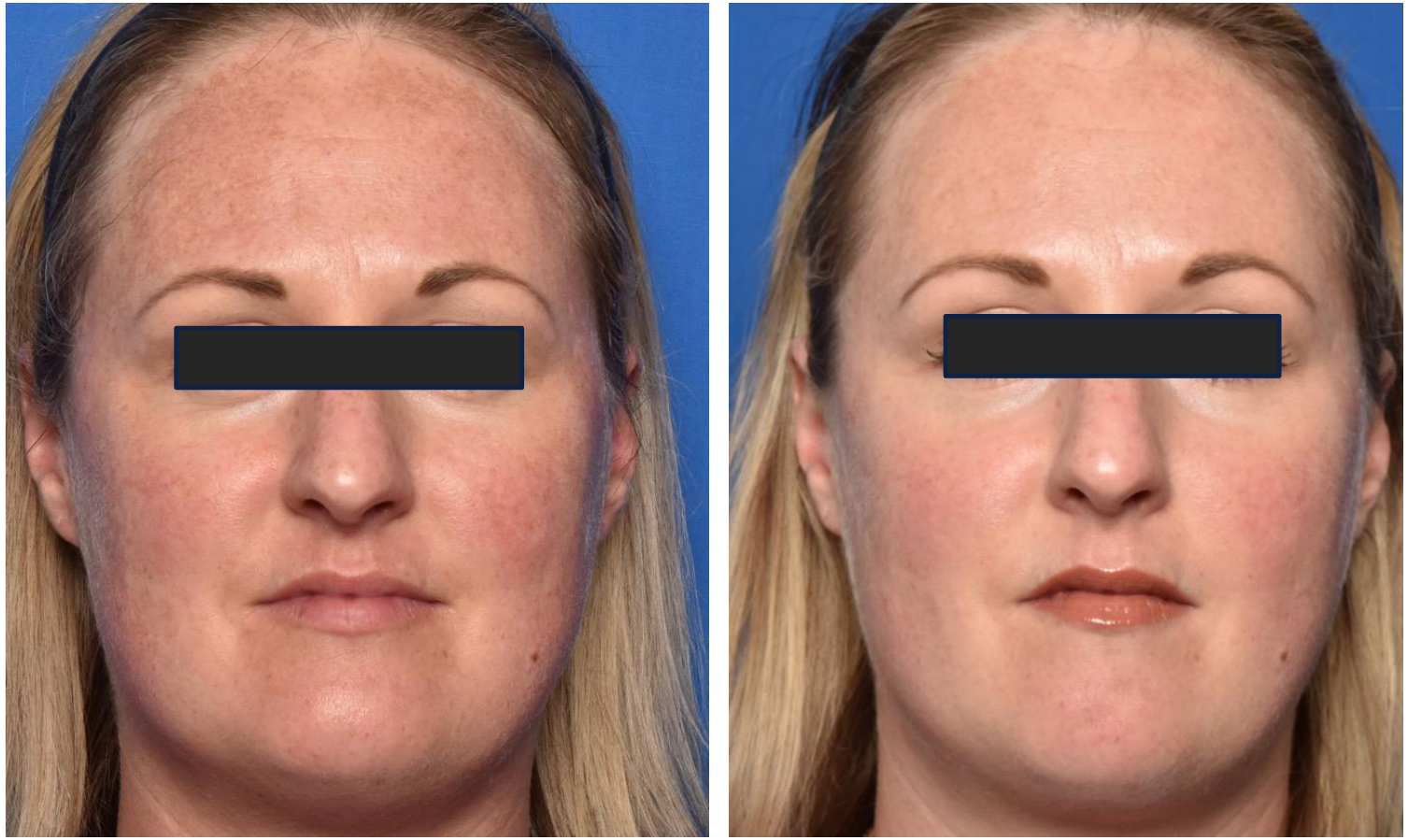
Before



After



DYV-604: Interim Patient Data – 60 Days



Randomized, Double-Blinded, Placebo Controlled Efficacy and Safety Study of a Transdermal Treatment for Melasma (n=36). Subject applied 1.2mL DYV-600 to face b.i.d.

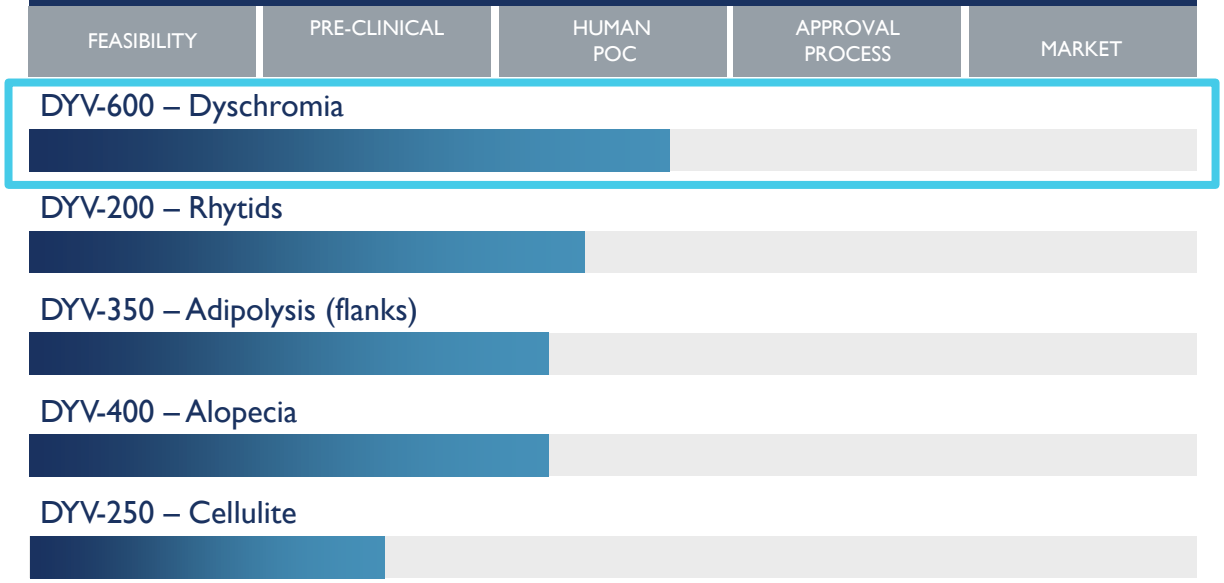
Investigators:

- Mitch Goldman, MD
- Sabrina Fabi, MD
- Rosalyn George, MD
- Joel Cohen, MD
- John Joseph, MD

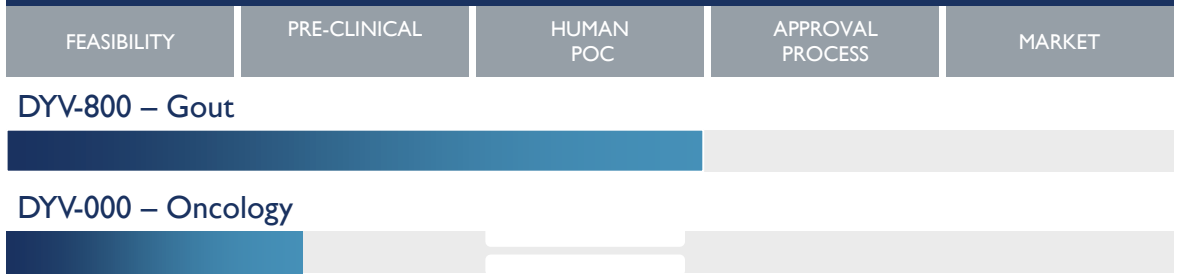
Data read-out 2H 2019

Dyve's Strong R&D Pipeline

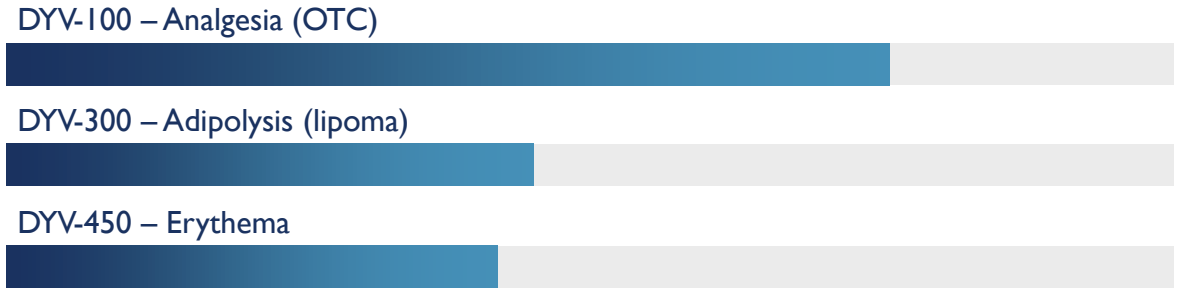
AESTHETIC PROGRAMS



ALKALINITY PROGRAMS



THERAPEUTIC PROGRAMS



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