Shaping the Future of Infectious Diseases

"Patients are at the heart of what we do"

INVESTOR PRESENTATION

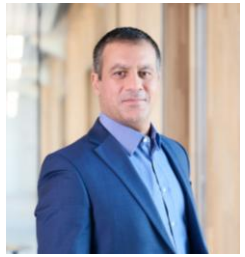
Introducing Basilea and the executive management team

- Founded in 2000 as a spin off from Roche
- Profitable Swiss commercial-stage biopharmaceutical company
- About 190 employees
- Headquarters in Allschwil, Switzerland, in the Basel area life sciences hub
- Listed on the SIX Swiss Stock Exchange, Ticker: BSLN.SW

DAVID VEITCH
CEO

JOINED 2014

PREVIOUS ROLES
Bristol-Myers Squibb
SmithKline Beecham



ADESH KAUL
CFO

JOINED 2009

PREVIOUS ROLES
POLYPHOR
Genedata

MARC ENGELHARDT MD, PH.D CMO

JOINED 2010

PREVIOUS ROLES
NOVARTIS
BRACCO

GERRIT HAUCK PH.D. CTO

JOINED 2018

PREVIOUS ROLES
SANOFI

LAURENZ KELLENBERGER PH.D. CSO

JOINED 2000

PREVIOUS ROLES
UNIVERSITY OF CAMBRIDGE
Roche

"Our experienced team brings deep expertise across Basilea's entire value chain."

Our focus is on identifying and generating commercial opportunities in the anti-infectives area

- We are focused on developing treatments for **severe bacterial** and **fungal diseases**
- Unmet medical needs:
  - Therapies with limited spectrum of activity
  - Growing resistance
  - Lack of oral dosing forms
  - Toxicities
- We strive to create sustainable value with meaningful benefits for patients and healthcare systems, generating long-term returns for investors and our partners
- Currently two revenue generating hospital anti-infective brands: Cresemba® and Zevtera®

Manifestations of severe infections

***Candida* spp.**	Bloodstream, abdominal, osteoarticular, cardiac, ocular, CNS, pulmonary
***Aspergillus* spp.**	Pulmonary, sinuorbital, CNS, cardiac, cutaneous, abdominal
***Fusarium* spp.**	Bloodstream, cutaneous, sinuorbital, ocular, CNS, pulmonary
Mucorales fungi	Pulmonary, sinuorbital, CNS, renal, cutaneous, abdominal
Staphylococci	Bloodstream, cutaneous, cardiac, abdominal, osteoarticular, pulmonary
Enterobacteriaceae	Bloodstream, urinary, pulmonary, cutaneous, abdominal, osteoarticular
***Pseudomonas* spp.**	Bloodstream, urinary, pulmonary
Acinetobacter baumannii	Bloodstream, urinary, pulmonary, cutaneous

Business model

Unique capabilities, limited acquisition and development costs, commercialization partnerships supporting profitability

External pool of potential assets

In-license/acquire novel anti-infective assets

e.g. fosmanogepix and ceftibuten-ledaborbactam

Value-sharing financial structures with limited upfront and development milestone payments

Add value through clinical development

Upside: non-dilutive funds/support from governments and non-profit organizations

BARDA

CARB-X

Combating Antibiotic-Resistant Bacteria

File for regulatory approvals

Identify commercial partner

Manufacture/sell product through partnerships

Pfizer

AsahiKASEI

astellas

INNOVIVA Specialty Therapeutics

and more..

Lean and low risk commercialization model: limited selling expenses and no significant CAPEX

Eligible for royalties/ milestones from partners

Cashflow generating

Invasive fungal and severe bacterial infections are on the rise due to several factors

Growing population of immunocompromised individuals (e.g. patients with chronic conditions)

Aging population (e.g. elderly individuals more prone to infections)

Increased use of **immunosuppressive therapies** (e.g. for organ **or stem cell** transplants, **cancer therapies, biologic agents**)

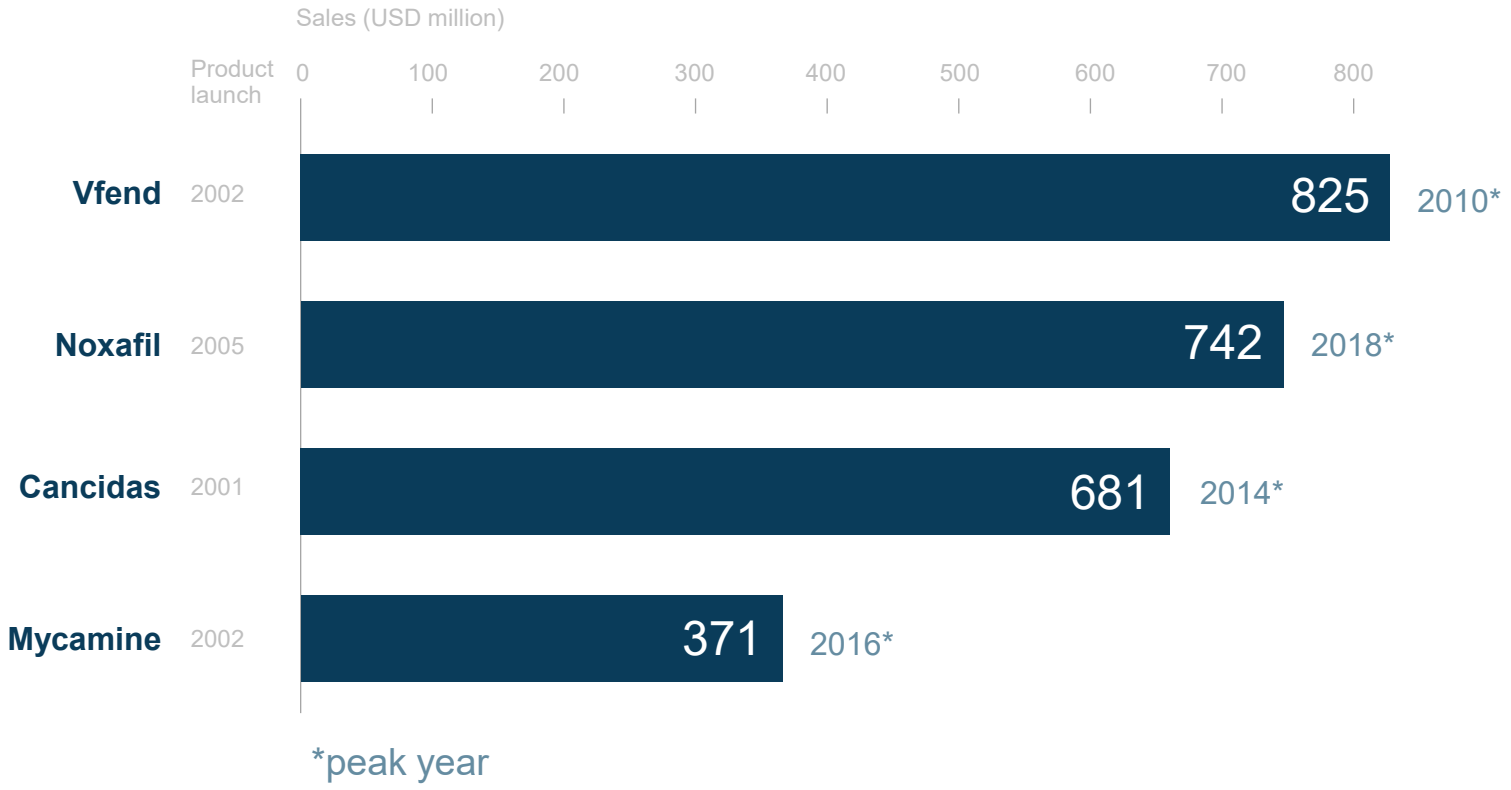
Advances in **medical procedures** (e.g. medical devices like catheters **or other foreign body materials**)

Increasing **resistance** against currently used antibiotics and antifungals

Agriculture: widespread use of fungicides in agriculture

Climate change (e.g. growing incidence of fungal infections)

Commercially successful hospital antifungals have achieved peak sales of ~ 600-900 USD million



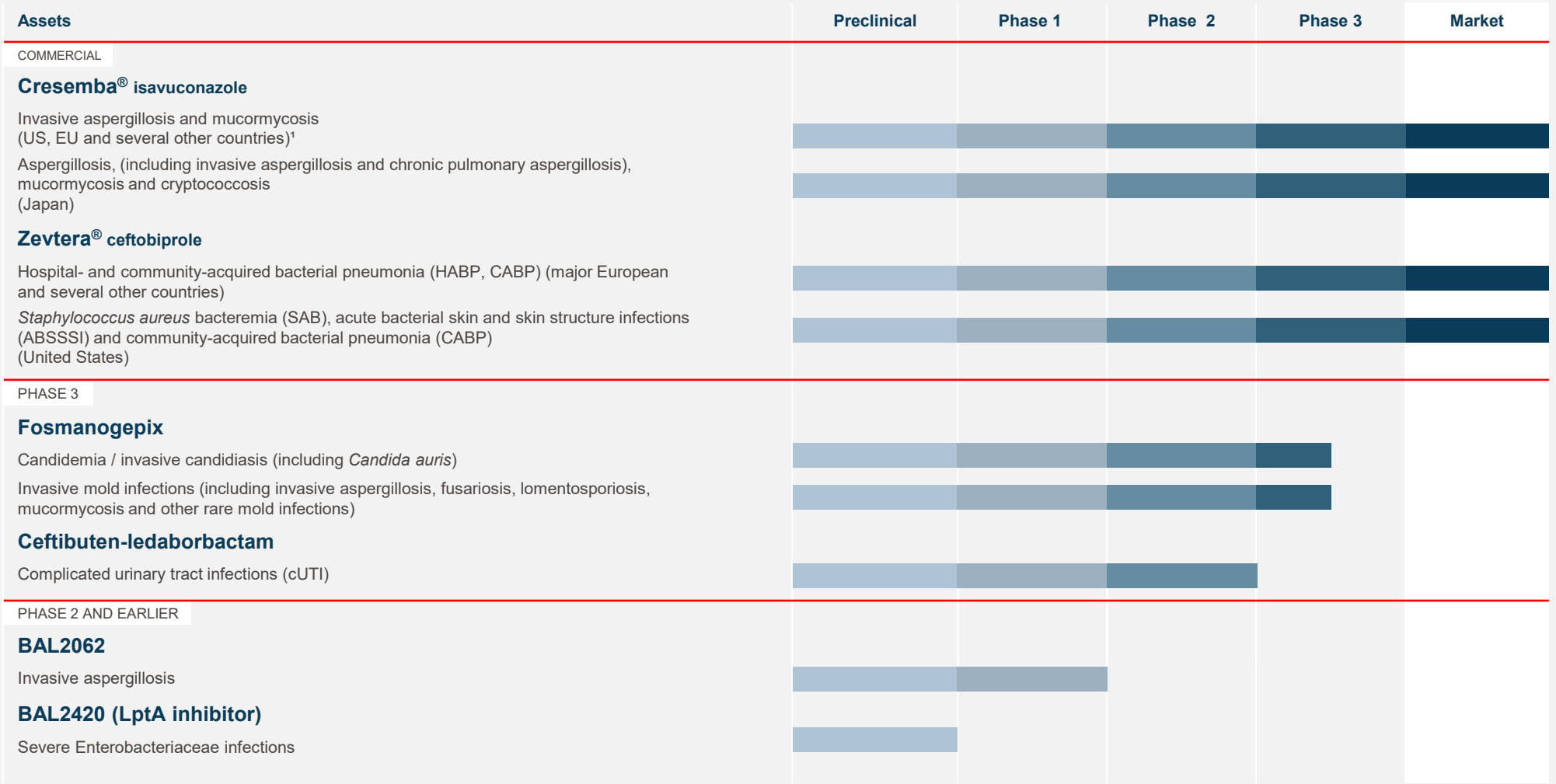
- Sales of branded antifungals typically peak around the time of their loss of exclusivity (more than 10 years market opportunity)
- Basilea's **Cresemba** is already today achieving more than **USD 690 million** annual sales with continued strong double-digit year on year growth

Pfizer Inc., 2010 Financial Report, page 25
Merck & Co., Inc., Commission File No. 1-6571, page 124

Merck & Co., Inc., Commission File No. 1-6571, page 43
Astellas Pharma Inc., IFRS, Financial results for the fiscal year 2017 (FY2017), page 6

Innovative anti-infective pipeline

Addressing urgent and evolving infection threats



[1] The registration status and approved indications may vary from country to country.

Capital efficiency through non-dilutive R&D funding

USD ~430 million awarded with USD >100 million committed

BARDA Other Transaction Agreement (OTA)[1]

- Covers about 60% of R&D costs for the antifungals fosmanogepix and BAL2062
- Awarded **up to USD 268 million**; committed USD 93 million

BARDA ceftibuten-ledaborbactam product-specific agreement[2]

- Awarded **up to USD 159 million;** committed USD 6 million

CARB-X funding agreement for preclinical development of BAL2420[3]

- Committed **USD 8.2 million**

Non-dilutive funding has an important financial impact:

- **Preserving shareholder value:** No equity component; no dilution to shareholders
- **Increasing return-on-investment:** Reducing Basilea's share of investment
- **Reducing financial risk during development:** No repayment required

[1] OTA number 75A50124C00033; [2] Contract number 75A50123C00050; [3] Contract number 75A50122C00028 and WT224842

Anti-infective pipeline

Commercial portfolio

Cresemba® — Differentiated by spectrum, safety and tolerability

- Broad spectrum of activity against molds, including emerging molds (Mucorales fungi)
- Consistent plasma levels
- Statistically fewer drug-related adverse events and treatment-emergent adverse events (liver, skin, eye) in invasive aspergillosis patients vs. voriconazole in SECURE phase 3 study
- Can be administered without restriction in patients with renal impairment
- Manageable drug-drug interaction profile
- Once daily maintenance dose, IV/oral treatment
- ECIL-6 guideline: Cresemba recommended for the first-line treatment of invasive aspergillosis in leukemia and hematopoietic stem cell transplant patients. ECIL states that isavuconazole is as effective as voriconazole with a better safety profile.

Cresemba®
Global commercial partnerships

Marketed in

76

countries

United States	astellas
Canada	AVIR PHARMA
Latin America	Knight
Europe (excluding Nordics)	Pfizer
Nordics	UNIMEDIC PHARMA
MENA Region	hikma.
Asia-Pacific and China	Pfizer
Japan	AsahiKASEI

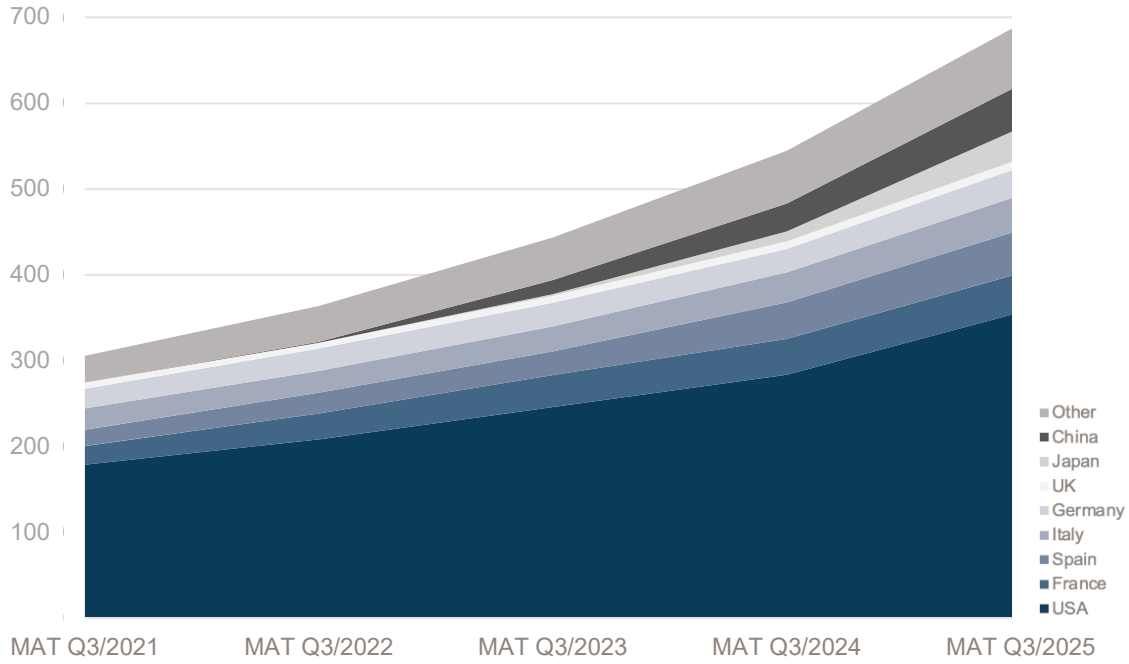
In-market sales

USD 693 million

October 2024 to September 2025

27%

Year-on-Year Growth

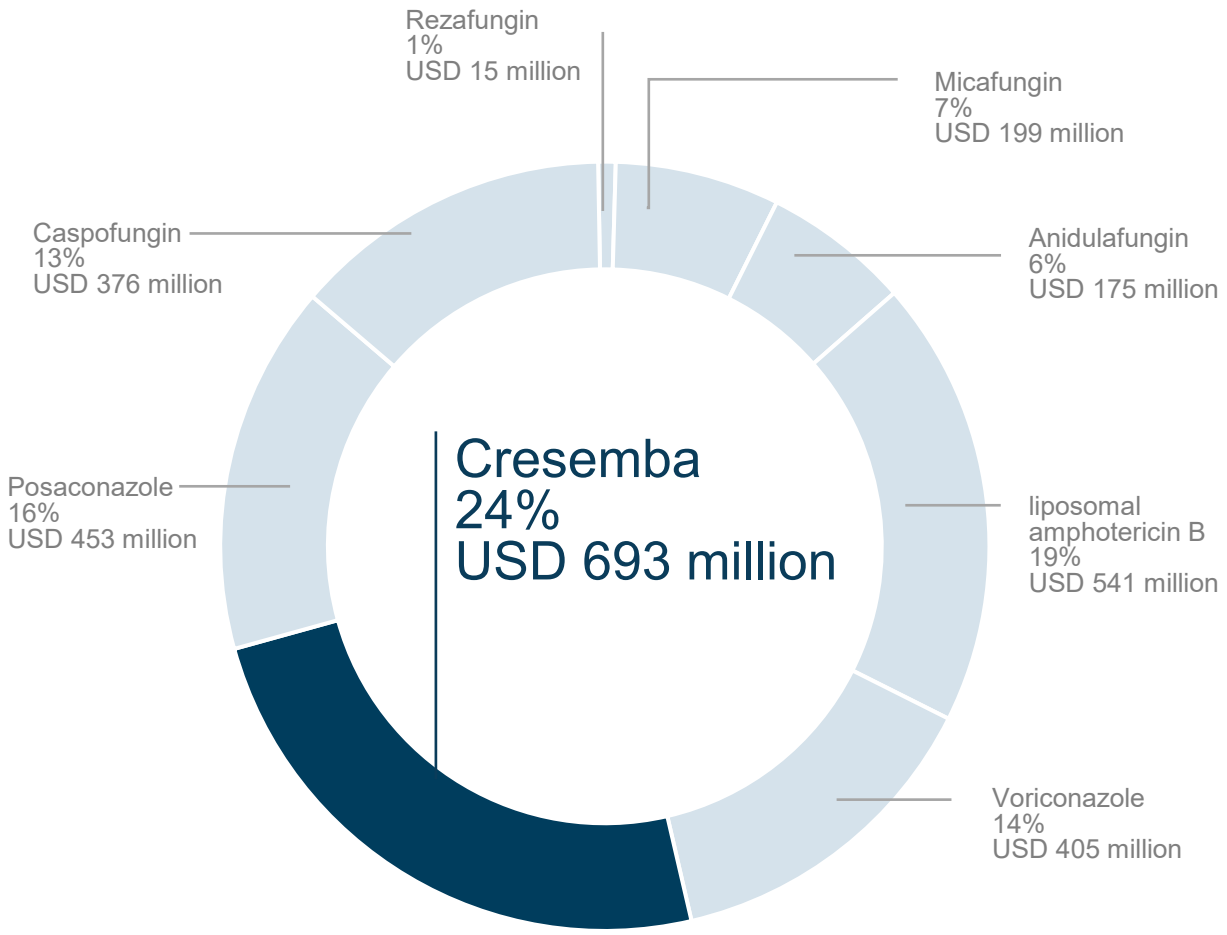


MAT: Moving annual total; Source: IQVIA Analytics Link, September 2025

Cresemba® – Global market leader in terms of value

Continued growth opportunity for the brand:

- Growth in the US until Q4 2027
- Growth in Europe until H2 2028
- Growth in Japan and other markets beyond 2028

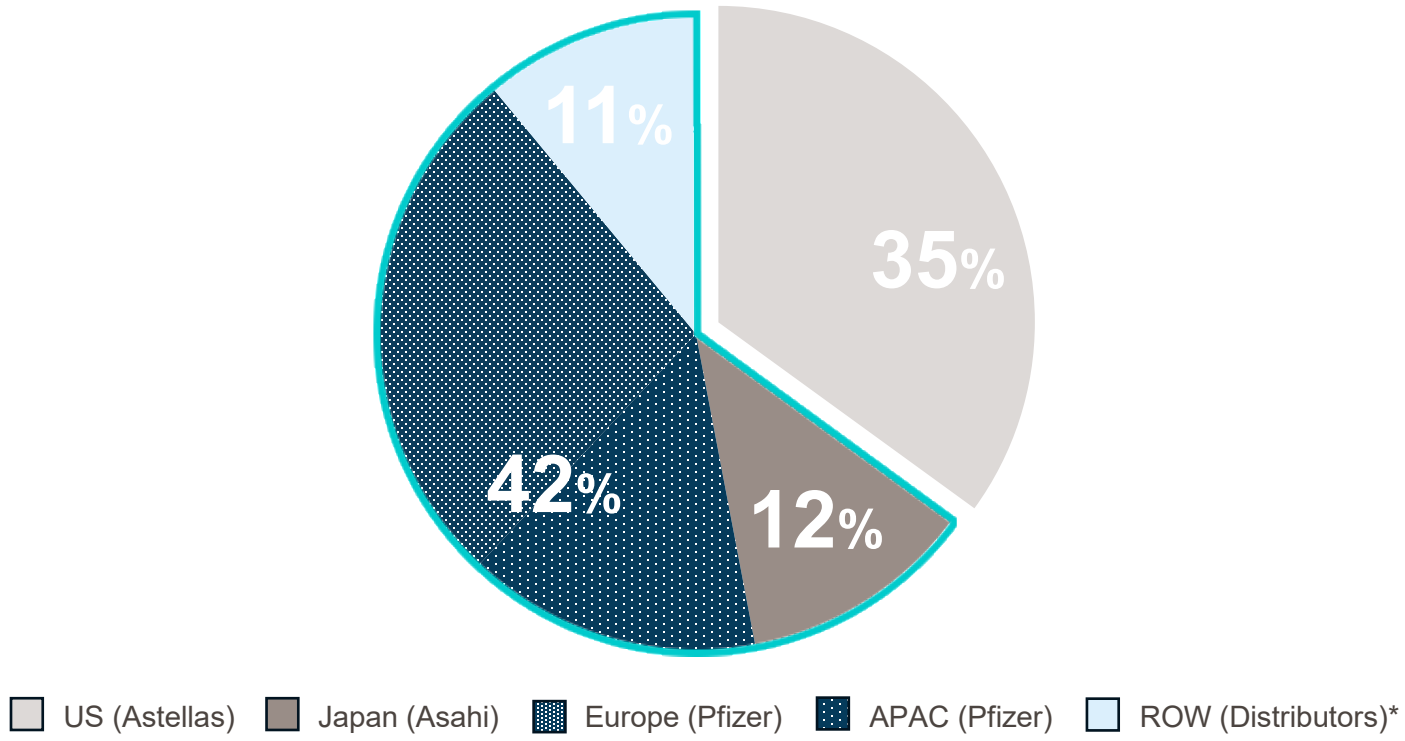


* MAT: Moving annual total; Source: IQVIA Analytics Link, September 2025, rounding consistently applied

Basilea's revenues from Cresemba by geography

65% generated outside of the US

Geographic revenue distribution (2025)



Cresemba generics timing:

- US: Generics impact expected from Q4 2027
- Europe: Generics impact expected from H2 2028

*Assuming 90% of Distributors revenue attributed to Cresemba

Zevtera® — An introduction

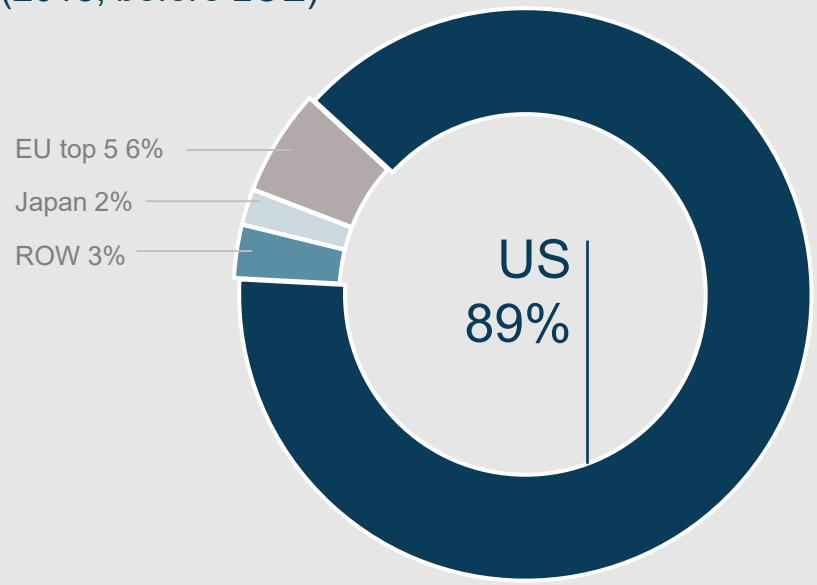
- Broad-spectrum hospital anti-MRSA cephalosporin (including Gram-negative bacteria)
  - Rapid bactericidal activity
  - Potential to replace antibiotic combinations
  - Efficacy demonstrated in phase 3 clinical studies in SAB, ABSSSI and pneumonia[1, 2, 3]
  - Low propensity for resistance development[1]
  - Safety profile consistent with the cephalosporin class safety profile, demonstrated in both adult and pediatric patients[1, 2, 3, 4]
  - BARDA product-specific funding of USD 111 million (~75% of the costs related to the SAB and ABSSSI phase 3 studies, regulatory activities and non-clinical work)[5]
- Commercialized in the US, China, selected countries in Europe, the MENA-region and Canada

[1] Syed YY. Drugs. 2014;74:1523-1542 and Basilea data on file.
[2] Overcash JS et al. Clin Infect Dis. 2021;73:e1507-e1517
[3] Holland TL et al. N Engl J Med 2023;389:1390-1401
[4] Rubino CM et al. Pediatr Infect Dis J. 2021;40:997-1003
[5] Contract number HHSO100201600002C

Zevtera® – Progress in US market access and initial positive clinical experience

US market opportunity

Daptomycin sales by region
(2015, before LOE)



Zevtera launched in the US in July 2025

commercial partner: Innoviva Specialty Therapeutics

- Important hospital formulary wins
- Reimbursement: NTAP designation, Medicaid and 340B pricing, and J-code for outpatient billing
- Repeat orders from major hospitals
- US market exclusivity until April 2034

LOE: Loss of exclusivity; ROW: Rest Of World; NTAP: New Technology Add-On Payment
Source: IQVIA Analytics Link, September 2025

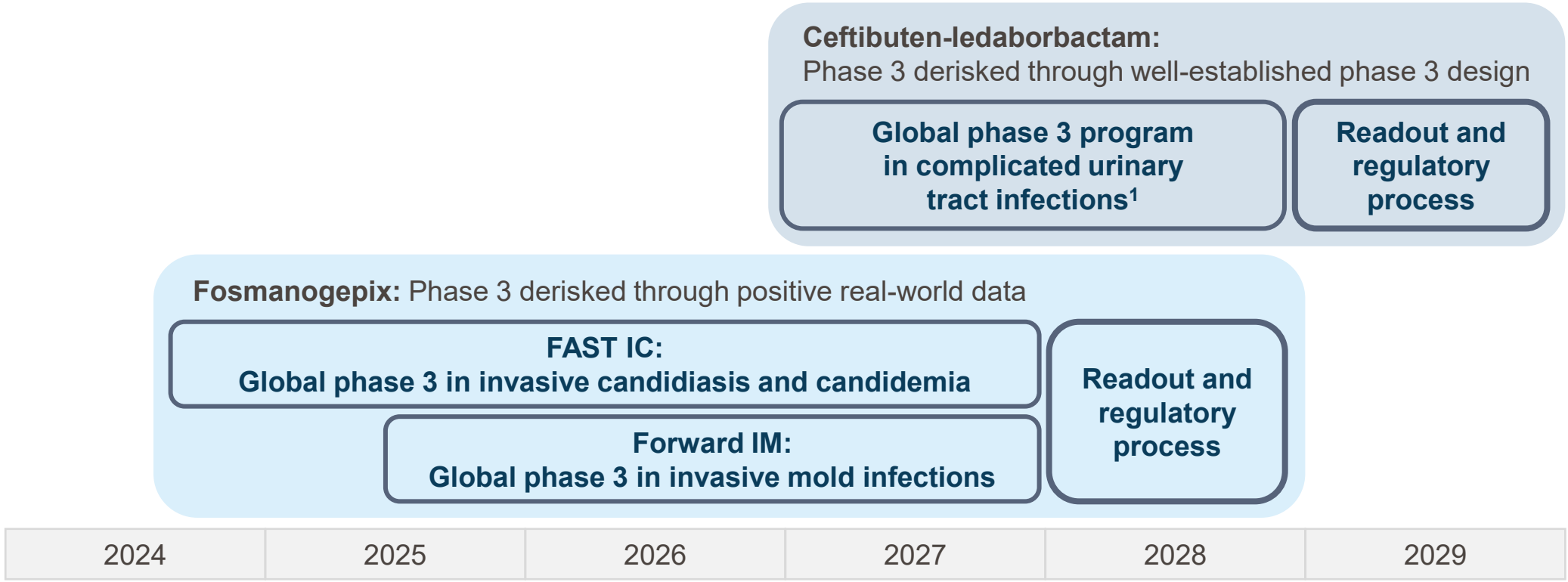
Zevtera® — Place in therapy

- Excellent treatment option in difficult-to-treat patients presenting to the hospital with severe infections, especially when the clinician suspects involvement of Gram-positive pathogens including *Staphylococcus aureus*
- Single agent first-line bactericidal broad-spectrum therapy with proven efficacy in SAB, ABSSSI and CABP, enabling to treat these vulnerable patients effectively early in their disease to achieve recovery
- Ceftobiprole is differentiated versus competitors in various clinically important aspects, including:
  - The strong, bactericidal activity against MSSA and MRSA
  - A robust Gram-negative coverage
  - Efficacy demonstrated in pulmonary infections in phase 3 studies
  - The safety profile reflecting the cephalosporin class
  - The low propensity for resistance development

Anti-infective pipeline

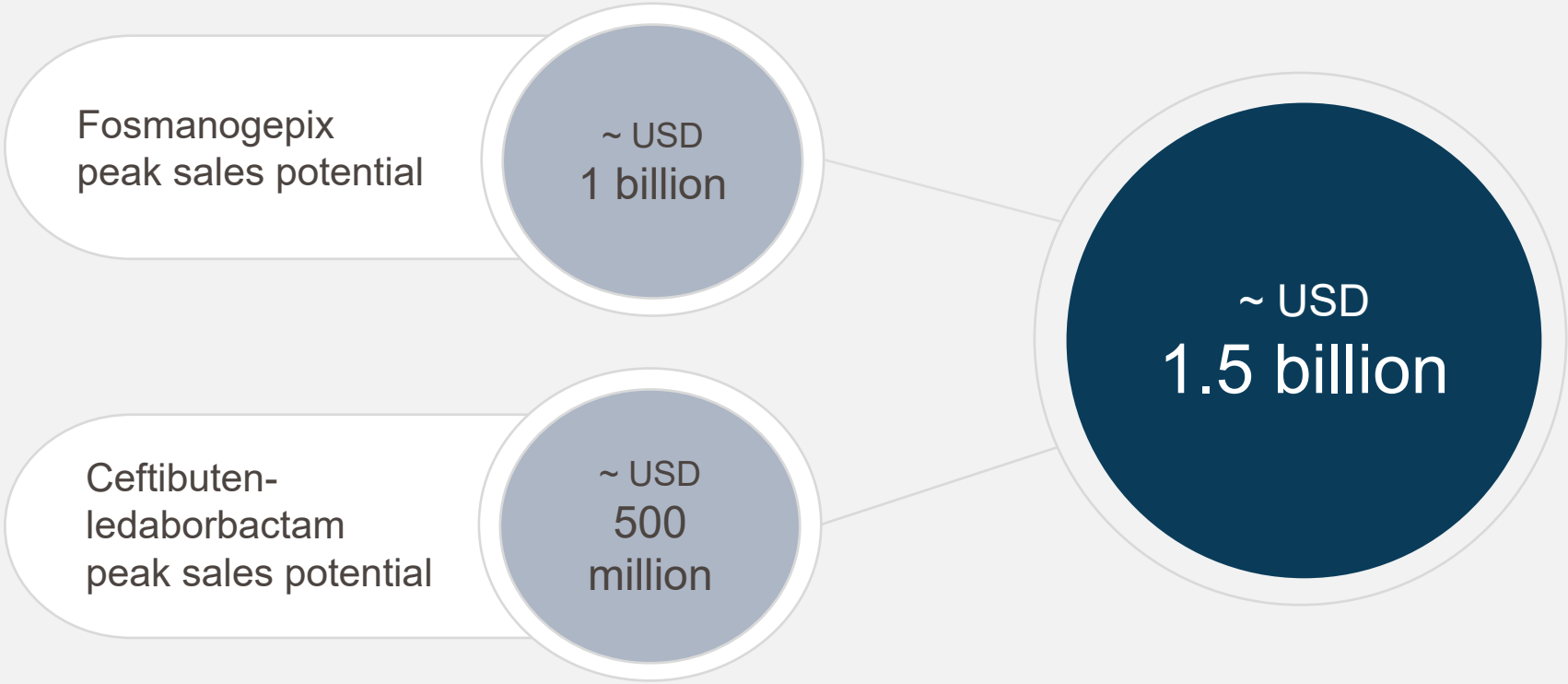
Phase 3 programs

Advancing our phase 3 programs toward approval



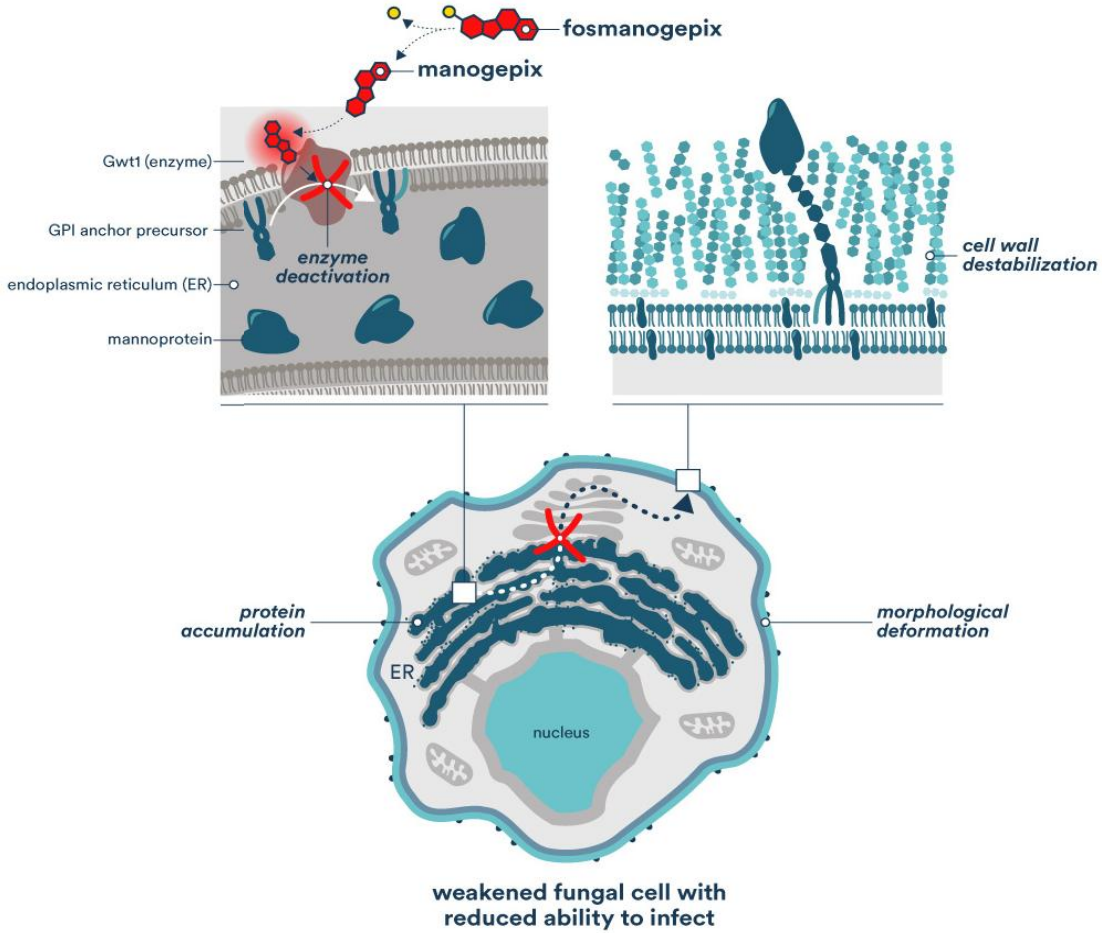
[1] Includes pyelonephritis

Current phase 3 pipeline has the potential to double 2025 in-market sales



Fosmanogepix – First-in-class antifungal

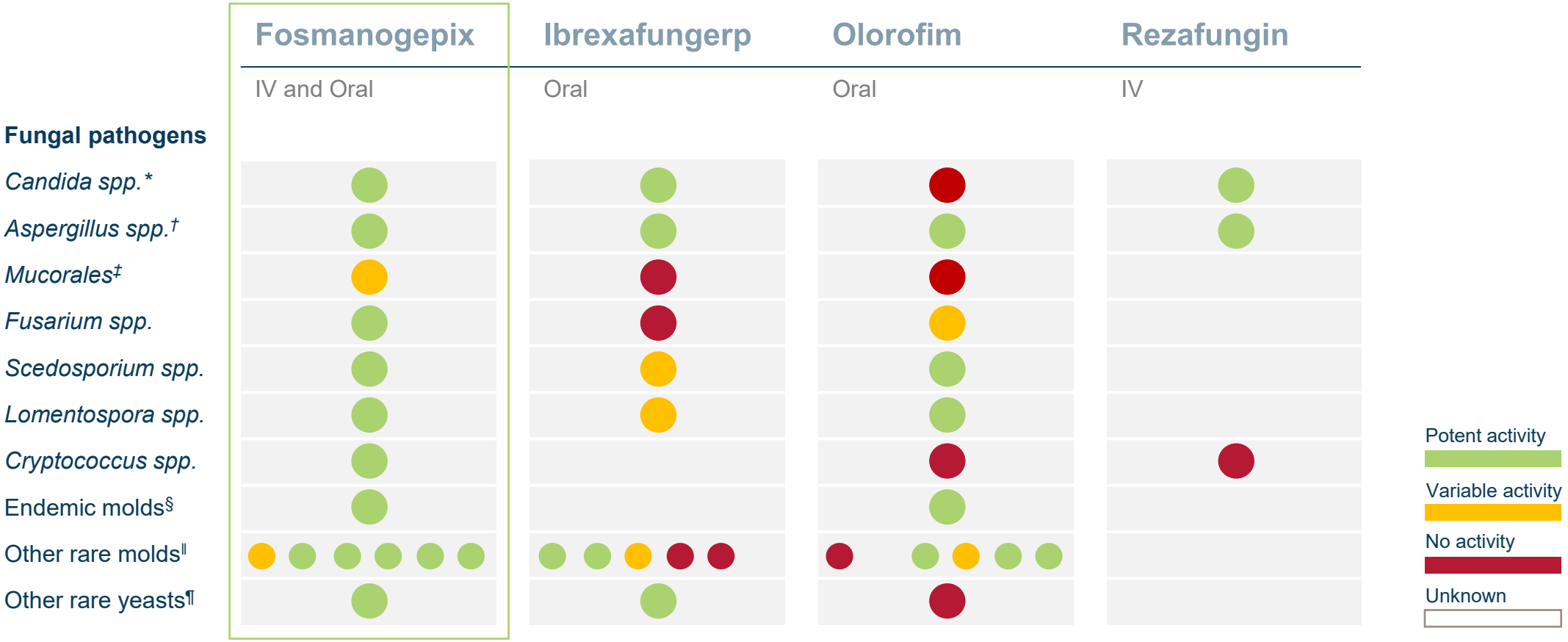
Novel mode of action leading to fungal cell death and reduced fungal pathogenicity



- Developed for **difficult-to-treat infections**, including resistant fungi
- **Broad-spectrum activity** against most clinically relevant molds and yeasts
- **Wide tissue distribution**, including difficult-to-reach sites such as central nervous system (CNS)
- **IV and oral formulations**
- Phase 3 studies ongoing in invasive candidiasis and in invasive mold infections
- QIDP, Fast Track[1] & Orphan Drug Designations, enabling accelerated review and extended market exclusivity

[1] 1 QIDP and Fast Track designations by the FDA for invasive candidiasis, invasive aspergillosis, scedosporiosis, fusariosis, mucormycosis, cryptococcosis, and coccidioidomycosis

Fosmanogepix – Potent broad-spectrum activity



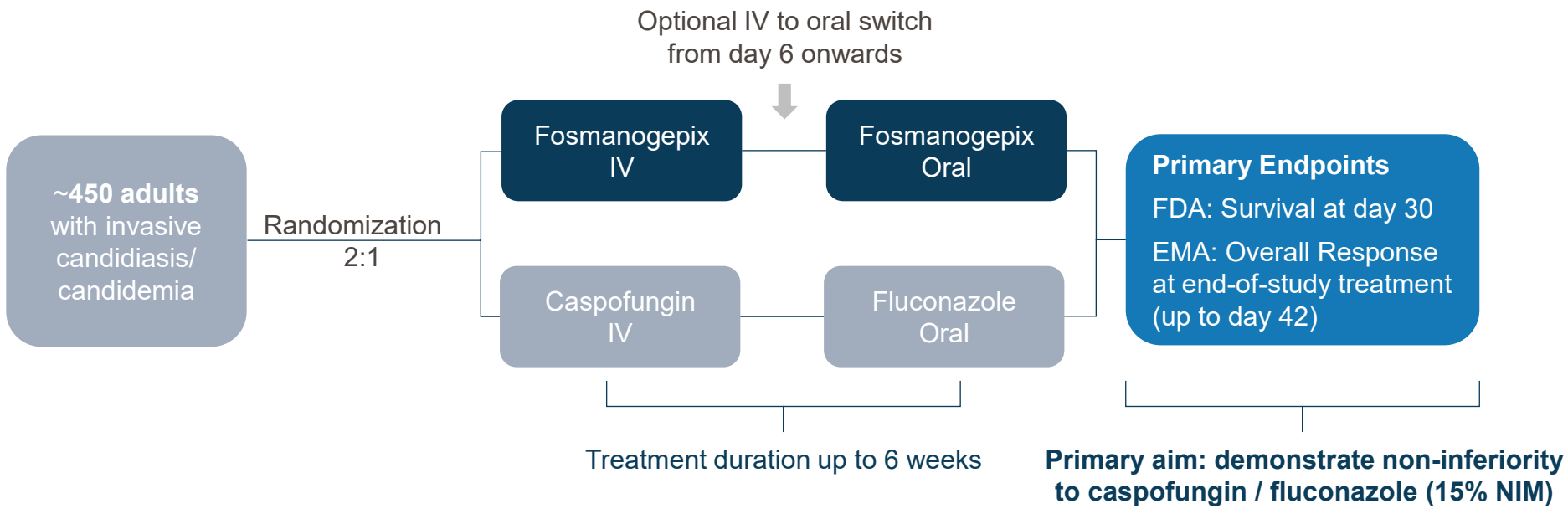
* including *C. albicans*, *C. auris*, *C. dubliniensis*, *C. glabrata*, *C. krusei*, *C. lusitaniae*, *C.parapsilosis*, *C. tropicalis*. Fosmanogepix not active against *C. krusei*.
† including *A. calidoustus*, *A. fumigatus* (including azole-resistant), *A. flavus*, *A. lentulus*, *A. nidulans*, *A. niger*, *A. terreus*, *A. tubingensis*.
‡ including *Cunninghamella spp.*, *Lichtheimia spp.*, *Mucor spp.*, *Rhizopus spp.*
§ including *Blastomyces dermatitidis*, *Coccidioides immitis*, *Histoplasma capsulatum*.
‖ including *Alternaria alternata*, *Cladosporium spp. Paecilomyces variotii*, *Purpureocillium lilacinum*, *Scopulariosis spp.*, *Rasamsonia spp.*
¶ including *Trichosporon asahii*, *Exophiala dermatitidis*, *Malassezia furfur*.

Adapted from Hoenigl M, Sprute R, Egger M et al. Drugs. 2021;81:1703-1729.

Global phase 3 study in invasive candidiasis

FAST IC Study

A randomized, double-blind phase 3 study of fosmanogepix for the treatment of adult patients with invasive candidiasis including candidemia[1]



[1] NCT05421858
EMA: European Medicines Agency; FDA: Food and Drug Administration (USA); IV: intravenous; NIM: non-inferiority margin.

Global phase 3 study in invasive mold infections

FORWARD IM Study

A randomized, open-label phase 3 study of fosmanogepix for the treatment of adult patients with invasive mold infections[1]

Cohort A – primary therapy ~160 patients in 4 sub-cohorts

1. *Aspergillus* spp.
2. *Fusarium* spp.
3. *Lomentospora prolificans*
4. Mucorales fungi

Randomization 2:1

- Fosmanogepix IV with optional oral switch
- Best available antifungal treatment

Cohort B – salvage therapy ~60 patients

Patients infected with *Aspergillus* spp., *Fusarium* spp., *Lomentospora prolificans*, Mucorales fungi, or other multidrug resistant mold, who developed intolerance, toxicities, lack of clinical response, or whose fungal isolate is resistant to standard-of-care therapy

- Fosmanogepix IV with optional oral switch

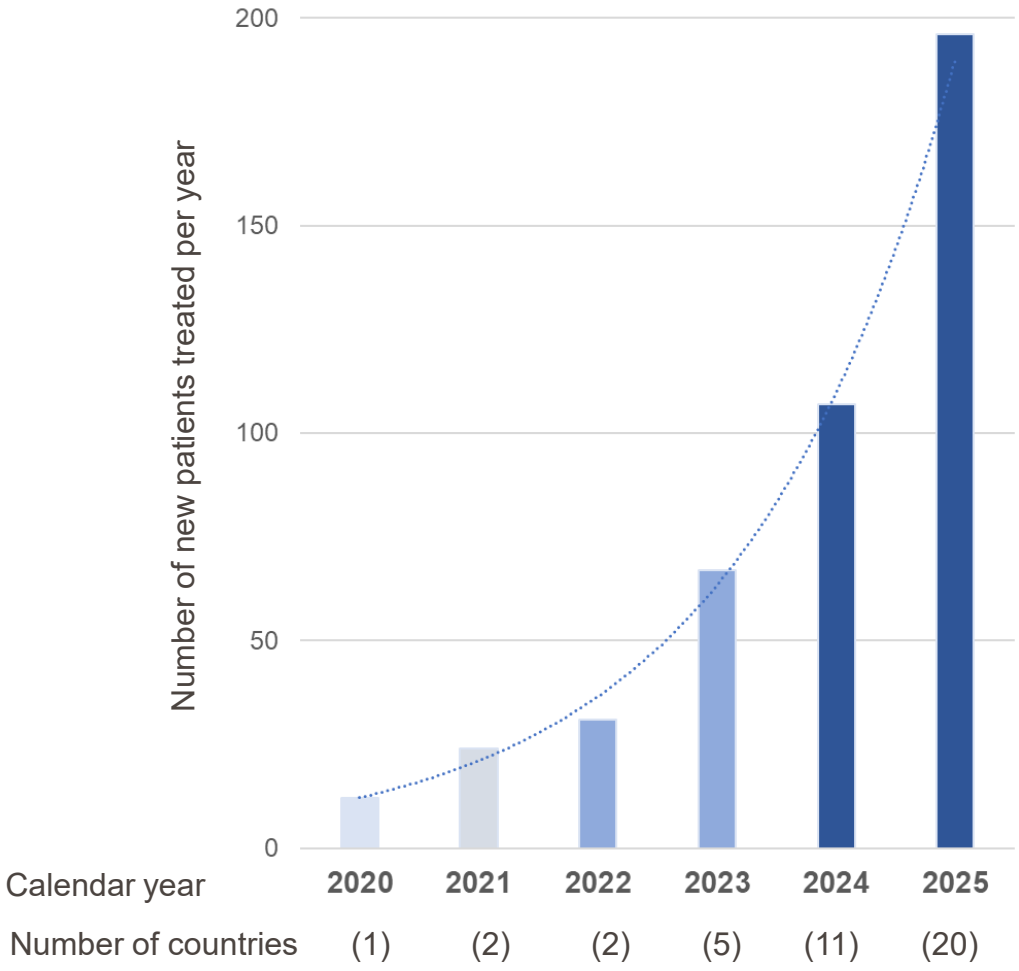
Treatment duration up to 180 days

Primary endpoint: Day 42 all-cause mortality

[1] NCT06925321.

Supportive real-world evidence from a global expanded access program

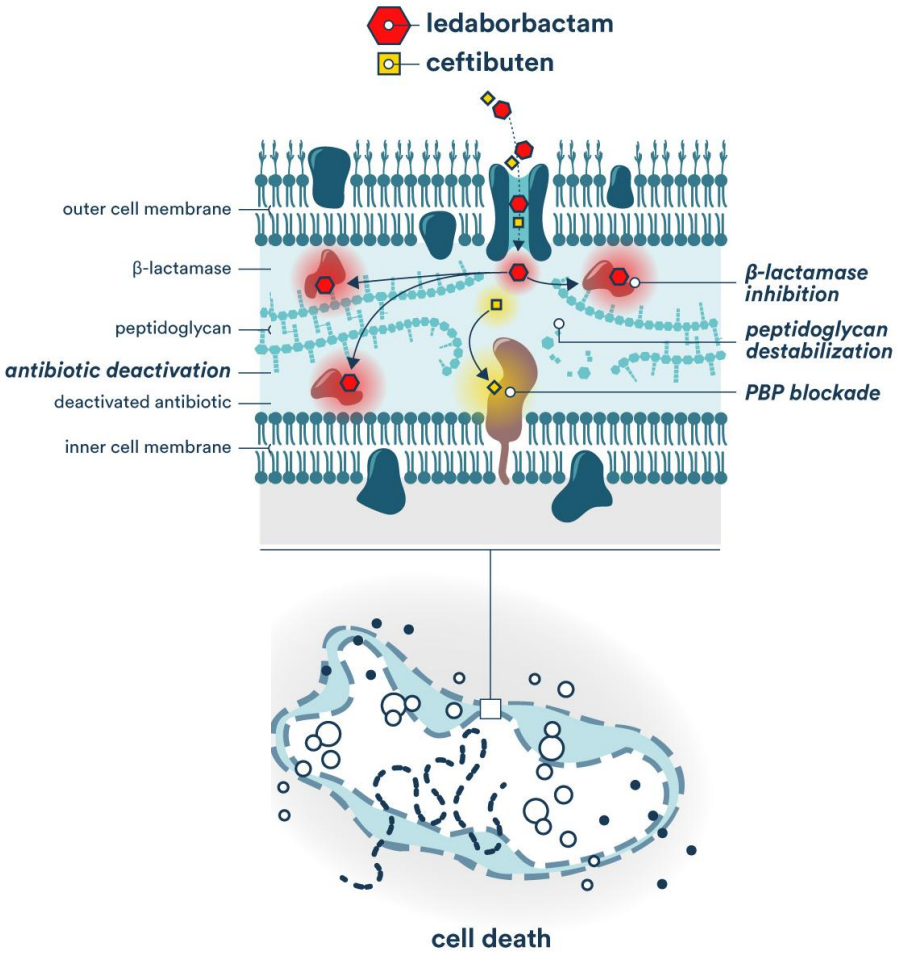
- For patients with serious and/or life-threatening invasive fungal infections and no other available treatment option (NCT06433128)
  - Patients who progressed on standard-of-care treatment, developed treatment-limiting toxicity, or with resistant fungal pathogens
- Program started in 2020
  - More than 430 patients from 20 countries to date
  - In the context of the 2023 *Fusarium* meningitis outbreak in US/Mexico, fosmanogepix was recommended as therapy by the US Centers for Disease Control and Prevention (CDC), due to potent activity against *Fusarium spp.*



Status on 31 December 2025

Ceftibuten-ledaborbactam

Targeting resistant Gram-negative bacteria



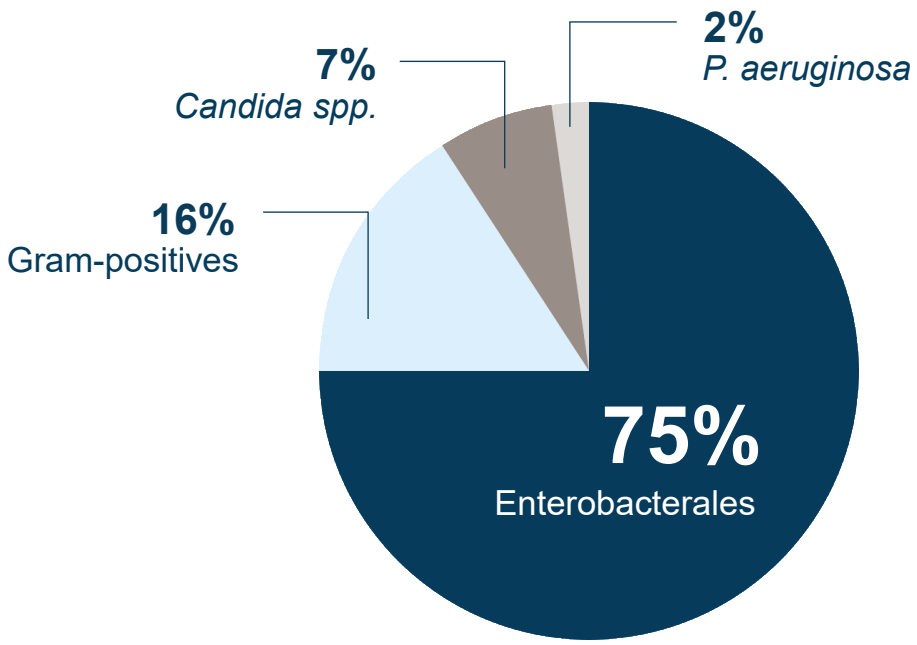
- Combines ceftibuten, an established beta-lactam (BL) antibiotic with ledaborbactam, a novel beta-lactamase inhibitor (BLI) restoring ceftibuten activity in resistant bacteria
- Developed to provide an oral BL/BLI treatment option for resistant pathogens
  - Oral bioavailability reduces the use of IV antibiotics, resulting in less hospitalizations and earlier hospital discharges
- Active against Enterobacterales including multidrug-resistant pathogens such as extended spectrum beta-lactamase (ESBL) producers and carbapenem-resistant Enterobacterales (CRE)[1]
- Phase 3 program in cUTI to initiate in early 2027

[1] Ledaborbactam restores ceftibuten activity against Enterobacterales producing Ambler Class A, C and D ESBLs and carbapenemases (including pathogens designated as critical threats in the WHO Priority Pathogen List, 2024

Complicated urinary tract infections: Resistant Enterobacterales pathogens drive opportunity

- cUTIs are urinary tract infections extending beyond the bladder, accompanied by local and systemic symptoms
- cUTIs are among the most common bacterial infections in both hospital and community settings
  - Associated with considerable morbidity and healthcare resource utilization
- Gram-negative bacteria, particularly uropathogenic *Escherichia coli* (*E. coli*), are a leading cause of cUTI[1,2]
- Significant proportion of Enterobacterales (e.g., *E. coli*) are multi-drug-resistant and/or ESBL producing[2]

Pathogen distribution in cUTI



[1] Flores-Mireles AL, et al. Nat Rev Microbiol. 2015;13(5):269-84; [2] Marantidis J, Sussman RD. Infect Drug Resist. 2023;16:1391-1405; [3] Lodise TP, et al. Open Forum Infect Dis. 2022;9(7):ofac315.

Adapted from Flores-Mireles et al. Nat Rev Microbiol. 2015;13(5):269-84.

Ceftibuten-ledaborbactam – Oral treatment for patients with complicated urinary tract infections

Commercial success of newer Gram-negative IV-only antibiotics:

Avycaz (ceftazidime-avibactam)

Global sales about USD 680 million*

Fetroja (cefiderocol)

Global sales about USD 270 million*

Zerbaxa (ceftolozane/tazobactam)

Global sales about USD 280 million*

Basilea's ceftibuten-ledaborbactam presents a significant commercial opportunity

- An oral treatment option for patients with cUTI
- Potential to simplify cUTI treatment and reduce hospitalization
- Complementary to existing IV therapies
- QIDP and Fast Track designations[1] by the FDA[1]

*Reminder: Antibiotics sales typically peak around loss of exclusivity (LOE), which has not yet been reached

[1] QIDP and Fast Track designations by the FDA for cUTI and uncomplicated urinary tract infections.
Source: IQVIA Analytics Link, September 2025

Anti-infective pipeline

Early-stage programs

BAL2420 (LptA inhibitor) – Next generation first-in-class antibacterial

PLACE IN THERAPY

New treatment option for the most frequent Gram-negative pathogens causing bloodstream infections (Enterobacteriaceae), including carbapenem-resistant isolates

KEY ATTRIBUTES

- New mode of action
- Highly potent
- Bactericidal
- No cross-resistance to other antibiotic classes

STATUS & NEXT STEPS

- Nominated BAL2420 as drug candidate
- Progressing towards first-in-human clinical study in the first half of 2026

BAL2062 – For the treatment of invasive aspergillosis

PLACE IN THERAPY

First-line IV treatment of invasive aspergillosis (incl. azole-resistant) with the potential to deliver superior efficacy to standard-of-care

KEY ATTRIBUTES

- New mode of action
- No cross-resistance
- Rapidly fungicidal
- Potential for superior efficacy
- No renal toxicity
- No DDIs expected

STATUS & NEXT STEPS

- Preclinical profiling successfully completed
- Safe and well tolerated in phase 1 study
- Regulatory discussions in 2026 to define phase 2 and phase 3 clinical development pathways

Financials & Outlook

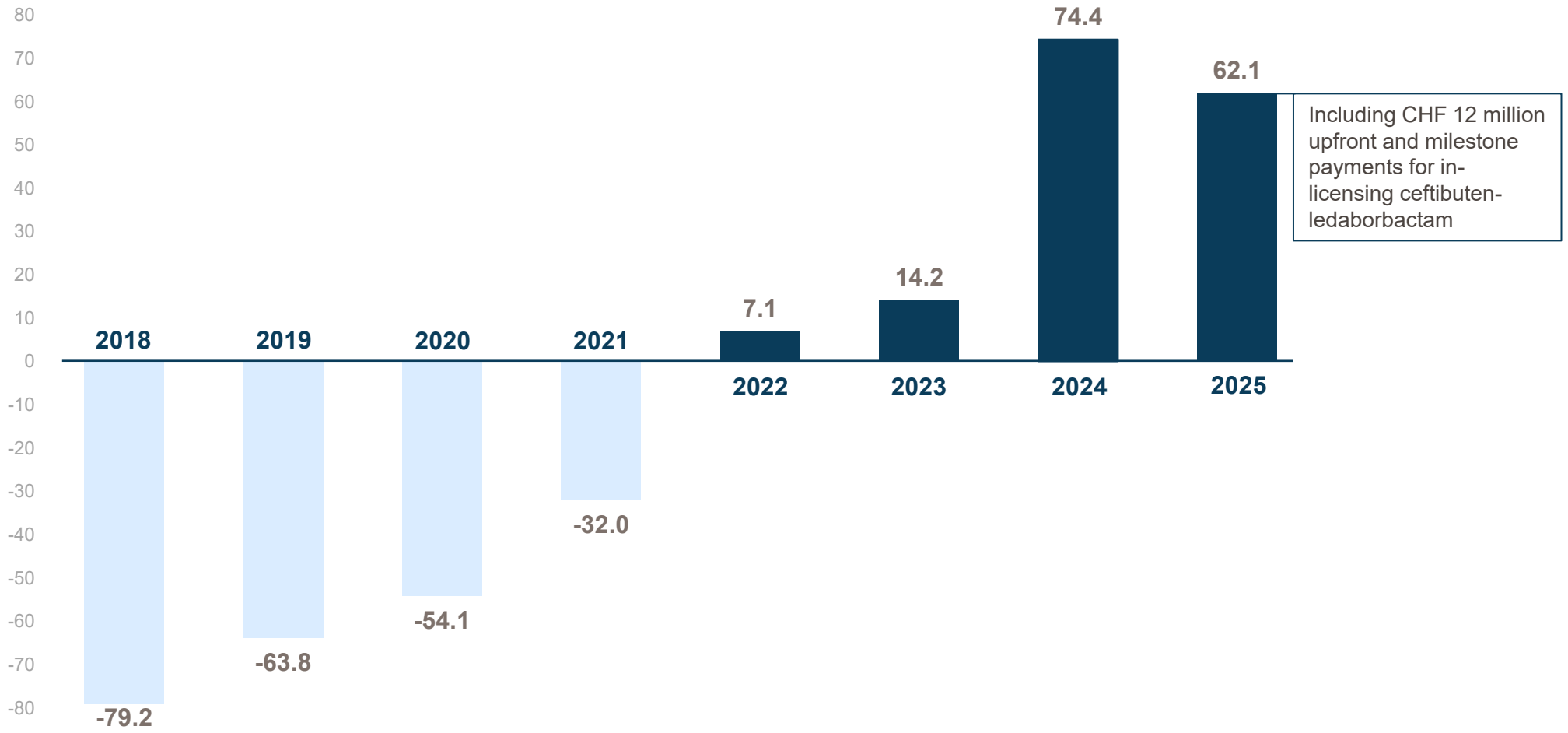
Strong financial results FY 2025 – Surpassed financial guidance

in CHF million	FY 2024	FY 2025A	(FY 2025 guidance)
Cresemba and Zevtera related revenue	**194.8**	**194.4**	(190)
of which royalty income	*96.7*	*111.6*	*(110)*
of which milestone and upfront payments	*40.4*	*32.0*	
Other revenue	**13.7**	**38.0**	(35)
Total revenue	**208.5**	**232.4**	(225)
Cost of products sold	38.7	39.3	
Operating expenses	108.7	141.5	
Operating profit	**61.2**	**51.5**	(50)
Net profit	**77.6**	**40.2**	
Cash and cash equivalents and restricted cash	**124.6**	**162.3**	
Convertible senior unsecured bonds	95.9	75.4	
Net cash (as of December 31, 2024/2025)	**28.6**	**86.9**	

Note: Consolidated figures in conformity with US GAAP; rounding applied consistently

Strong cash flows after making significant R&D investments

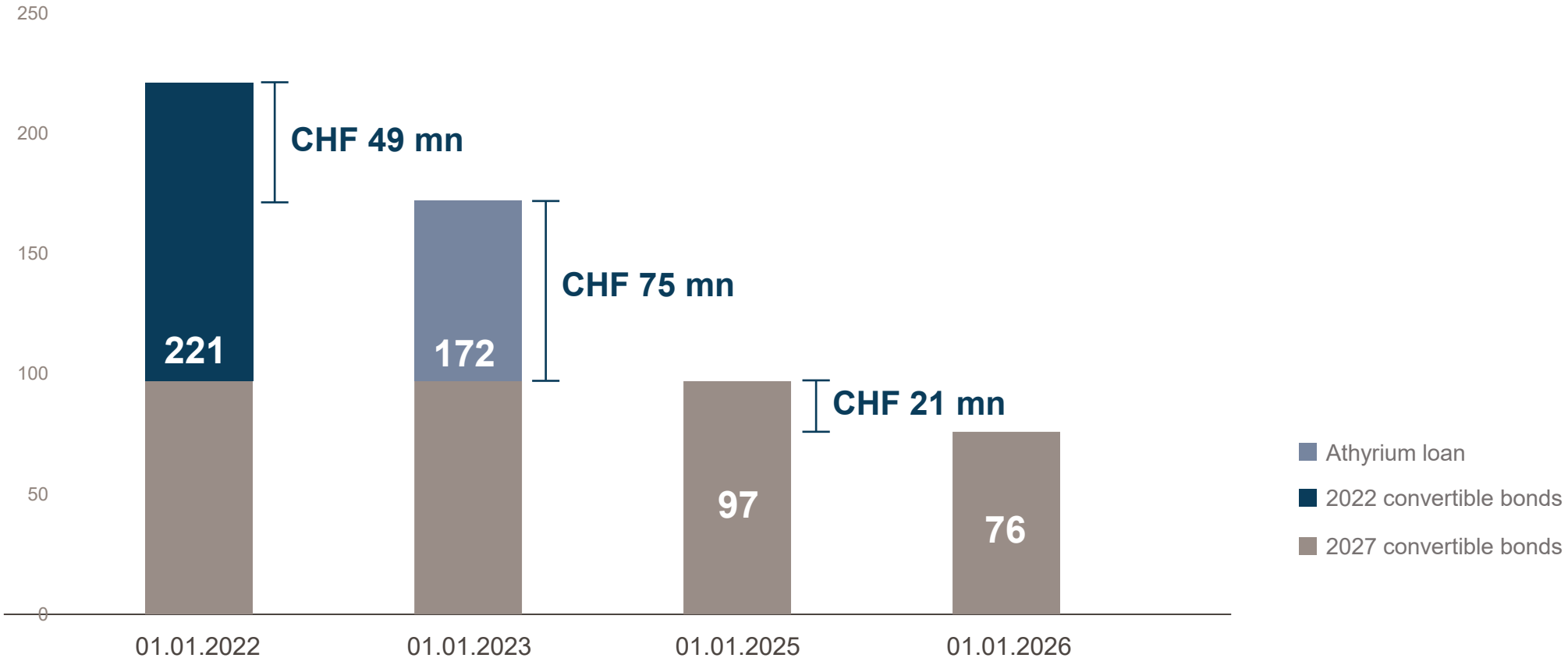
Cash flows from operating activities (in CHF million)



Note: Consolidated figures in conformity with US GAAP; rounding applied consistently

Strengthening the balance sheet through debt reduction

CHF 145 million (mn) debt **reduction** between 2022-2025 (nominal value)



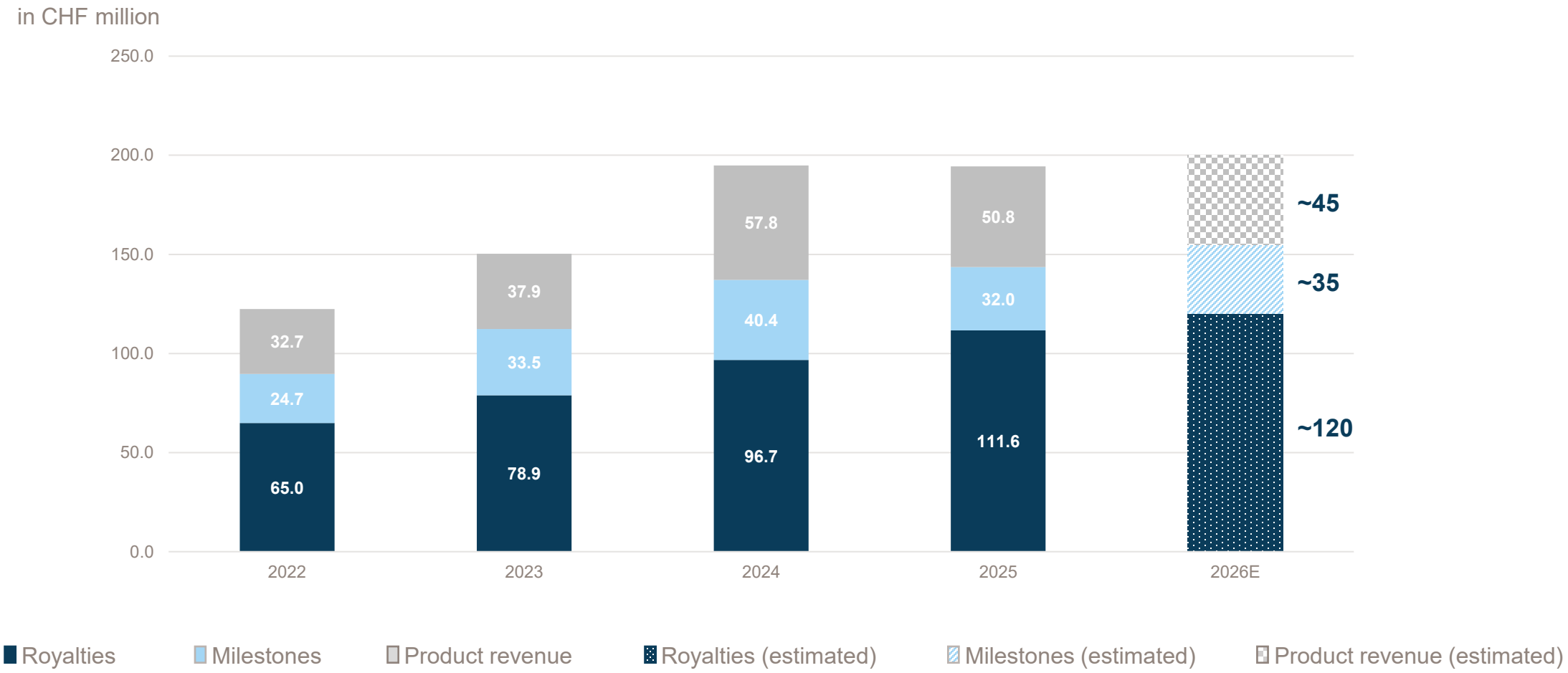
FY 2026 financial guidance – Increasing revenue and operating profit while progressing the R&D portfolio

in CHF million	FY 2026 (guidance)	FY 2025 (actuals)
Cresemba and Zevtera related revenue	~200	194.4
of which royalty income	*~120*	*111.6*
Total revenue	**~ 10% increase**	**232.4**
Research and development expenses	~ 20% increase	105.9
Operating profit	**~ 20% increase**	**51.5**

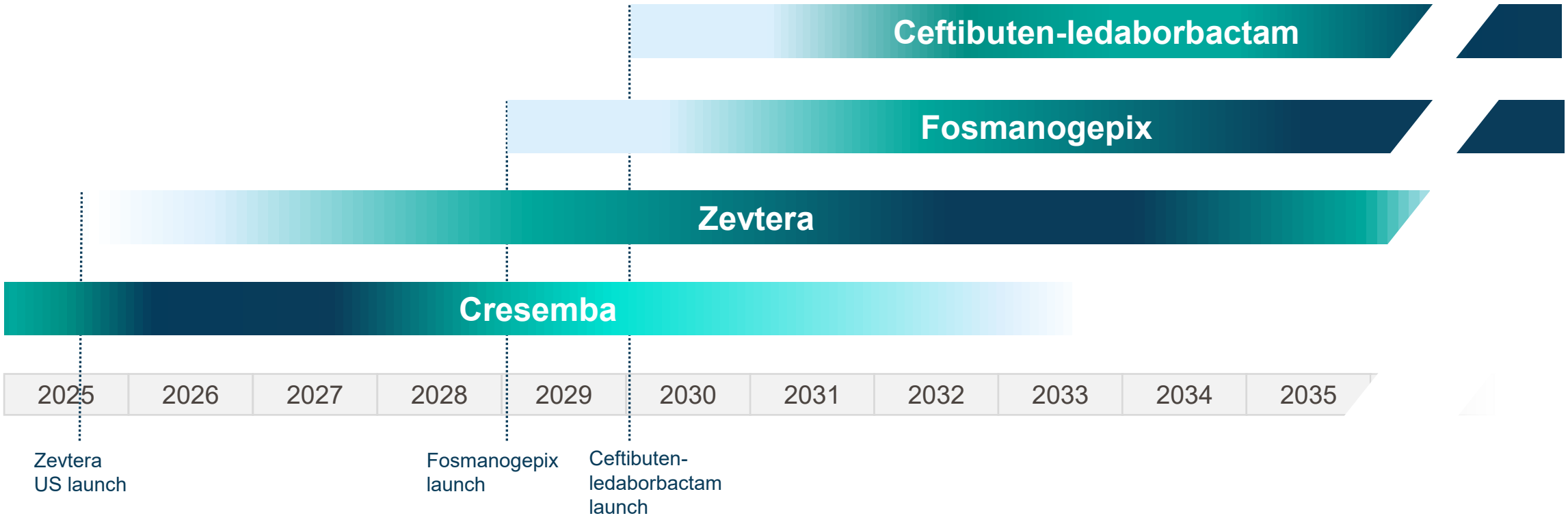
Note: Consistent rounding was applied.

Cresemba and Zevtera related revenue

Revenue mix shifting towards higher margin royalties and milestones - increasing cash contribution



Commercial portfolio outlook beyond 2026



LOE: Loss of exclusivity

“Agenda 2030” – Basilea well positioned for sustainable growth

Strong financial position:

- Approx. CHF 160 million cash as of end-2025
- Approx. CHF 600 million cumulative cash flow from Cresemba and Zevtera from 2026 to 2030
- Up to USD 330 million potential additional non-dilutive funding from existing agreements

This allows us to:

- Bring phase 3 programs to market with the potential to double current in-market sales
- Advance early-stage pipeline
- In-license or acquire exciting new assets

Potential upsides:

- Later than expected Cresemba generic entry in the US and Europe
- New non-dilutive funding agreements
- First revenues from fosmanogepix and ceftibuten-ledaborbactam

Positioned for sustained growth and increasing value beyond 2026

Financial strength and future cash flows support sustainable growth

Phase 3 programs create opportunity to double 2025 in-market sales

We have the ability and opportunity to acquire additional exciting assets to further accelerate growth beyond our existing pipeline

Disclaimer and forward-looking statements

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Glossary

ABSSSI	**A**cute **b**acterial **s**kin and **s**kin **s**tructure **i**nfections
BARDA	**B**iomedical **A**dvanced **R**esearch and **D**evelopment **A**uthority
BL/BLI	**B**eta-**l**actam/**B**eta-**l**actamase **i**nhibitor
CABP	**C**ommunity-**a**cquired **b**acterial **p**neumonia
CARB-X	**C**ombating **A**ntibiotic-**R**esistant **B**acteria Biopharmaceutical **Accelerator**
CDC	US **C**enters for **D**isease **C**ontrol and Prevention
CHF	Swiss Franc
CAPEX	**Cap**ital **Ex**penditures
CRE	**C**arbapenem **R**esistant **E**nterobacterales
cUTI	**C**omplicated **U**rinary **T**ract **I**nfections
DDI	**D**rug–**D**rug **I**nteraction
EMA	**E**uropean **M**edicines **A**gency
ESBL	**E**xtended **s**pectrum **b**eta-**l**actamase
EU	**E**uropean **U**nion
FDA	US **F**ood and **D**rug **A**dministration
FY	Full Year
HABP	**H**ospital-**a**cquired **b**acterial **p**neumonia
IV	**I**ntra**v**enous
LOE	**L**oss **o**f **E**xclusivity
MAT	**M**oving **A**nnual **T**otal
MENA	**M**iddle **E**ast and **N**orth **A**frica
Mn	Million
NIM	**N**on-**i**nferiority **m**argin
MRSA	**M**ethicillin-**r**esistant ***Staphylococcus aureus***
MSSA	**M**ethicillin-**s**usceptible ***Staphylococcus aureus***
NTAP	**N**ew **T**echnology **A**dd-On **P**ayment
OTA	**O**ther **T**ransaction **A**greement
QIDP	**Q**ualified **I**nfectious **D**isease **P**roduct
R&D	**R**esearch and **D**evelopment
ROW	**R**est **O**f **W**orld
SAB	***Staphylococcus aureus*** **b**acteremia
US	**U**nited **S**tates
US GAAP	**U**nited **S**tates **G**enerally **A**ccepted **A**ccounting **P**rinciples
USD	**U**nited **S**tates **D**ollar

Shaping the Future
of Infectious Diseases

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