UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934

CIDARA THERAPEUTICS, INC.

(Name of Subject Company (Issuer))

CAYMUS PURCHASER, INC.

(Offeror)
A Wholly Owned Subsidiary of

MERCK SHARP & DOHME LLC

(Parent of Offeror)
A Wholly Owned Subsidiary of

MERCK & CO., INC.

(Parent of Offeror)
(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, par value $0.0001 per share
Series A Convertible Voting Preferred Stock, par value $0.0001 per share
(Title of Class of Securities)

171757206
(CUSIP Number of Class of Securities)

Kelly E.W. Grez
Corporate Secretary, Merck & Co., Inc.
126 East Lincoln Avenue Rahway, NJ 07065
(908) 740-4000
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copies to:

Saee Muzumdar
Sebastian L. Fain
Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
(212) 351-4035

☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

☑ Third-party offer subject to Rule 14d-1.
☐ Issuer tender offer subject to Rule 13e-4.
☐ Going-private transaction subject to Rule 13e-3.
☐ Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
☐ Rule 14d-1(d) (Cross-Border Third Party Tender Offer)

Items 1 through 9 and Item 11.

This Tender Offer Statement on Schedule TO (the "**Schedule TO**") relates to the offer by Caymus Purchaser, Inc., a Delaware corporation and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company, to acquire (i) all of the outstanding shares of common stock, par value $0.0001 per share (the "**Common Shares**") of Cidara Therapeutics, Inc., a Delaware corporation ("**Cidara**"), for $221.50 per Common Share, and (ii) all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "**Series A Shares**") of Cidara for $15,505.00 per Series A Share, in each case, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated December 5, 2025 (as it may be amended or supplemented from time to time, the "**Offer to Purchase**"), and in the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "**Letter of Transmittal**") and in the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery" and, together with the Offer to Purchase and the Letter of Transmittal, the "**Offer**"), copies of which are attached hereto as Exhibits (a)(1)(i), (a)(1)(ii) and (a)(1)(iii), respectively.

The information set forth in the Offer to Purchase, including all schedules thereto, is hereby expressly incorporated herein by reference in response to all of the items of this Schedule TO, except as otherwise set forth below.

Item 10. Financial Statements.

Not applicable.

Item 12. Exhibits.

Exhibit No.	Description
(a)(1)(i)*	Offer to Purchase, dated as of December 5, 2025.
(a)(1)(ii)*	Form of Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on IRS Form W-9).
(a)(1)(iii)*	Form of Notice of Guaranteed Delivery.
(a)(1)(iv)*	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(v)*	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.
(a)(1)(vi)*	Summary Advertisement, as published in the New York Times on December 5, 2025.
(a)(5)(i)	Joint Press Release issued by Merck Sharp & Dohme LLC and Cidara Therapeutics, Inc. dated November 14, 2025 (incorporated by reference to Exhibit 99.1 of the first Merck Sharp & Dohme LLC Pre-Commencement Communication on Schedule TO filed with the Securities and Exchange Commission on November 14, 2025).
(a)(5)(ii)	Investigator Site Letter first sent on November 14, 2025 (incorporated by reference to Exhibit 99.2 of the first Cidara Therapeutics, Inc. Solicitation/Recommendation Statement on Schedule 14D-9-C filed with the Securities and Exchange Commission on November 14, 2025).
(a)(5)(iii)	Partner and Key Vendor Letter first sent on November 14, 2025 (incorporated by reference to Exhibit 99.3 of the first Cidara Therapeutics, Inc. Solicitation/Recommendation Statement on Schedule 14D-9-C filed with the Securities and Exchange Commission on November 14, 2025).

Exhibit No.	Description
(a)(5)(iv)	LinkedIn Post issued by Cidara Therapeutics, Inc., dated November 14, 2025 (incorporated by reference to Exhibit 99.4 of the first Cidara Therapeutics, Inc. Solicitation/Recommendation Statement on Schedule 14D-9-C filed with the Securities and Exchange Commission on November 14, 2025).
(a)(5)(v)	Letter to Cidara Therapeutics, Inc. employees first sent on November 14, 2025 (incorporated by reference to Exhibit 99.1 of the first Cidara Therapeutics, Inc. Solicitation/Recommendation Statement on Schedule 14D-9-C filed with the Securities and Exchange Commission on November 14, 2025).
(b)	Not Applicable.
(d)(1)*	Agreement and Plan of Merger, dated as of November 13, 2025, among Merck Sharp & Dohme LLC, Caymus Purchaser, Inc. and Cidara Therapeutics, Inc.
(d)(2)*	Mutual Confidential Disclosure Agreement, dated as of November 10, 2025, between Merck Sharp & Dohme LLC and Cidara Therapeutics, Inc.
(d)(3)*	Tender and Support Agreement, dated as of November 13, 2025, by and between Merck Sharp & Dohme LLC, Caymus Purchaser, Inc. and Jeffrey Stein.
(d)(4)*	Tender and Support Agreement, dated as of November 13, 2025, by and between Merck Sharp & Dohme LLC, Caymus Purchaser, Inc. and RA Capital Management, L.P.
(g)	Not Applicable.
(h)	Not Applicable.
107*	Filing Fee Table.

* Filed herewith

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: December 5, 2025

CAYMUS PURCHASER, INC.

By: /s/ Kelly E.W. Grez
Name: Kelly E.W. Grez
Title: Secretary

MERCK & CO., INC.

By: /s/ Sunil A. Patel
Name: Sunil A. Patel
Title: Senior Vice President, Head of Business Development

MERCK SHARP & DOHME LLC

By: /s/ Sunil A. Patel
Name: Sunil A. Patel
Title: Senior Vice President, Head of Business Development

Offer to Purchase for Cash
All Outstanding Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

CIDARA THERAPEUTICS, INC.

at

$221.50 Net Per Common Share and $15,505.00 Net Per Series A Share

by

CAYMUS PURCHASER, INC.

a wholly owned subsidiary of

MERCK SHARP & DOHME LLC

a wholly owned subsidiary of

MERCK & CO., INC.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

THIS OFFER IS BEING MADE PURSUANT TO THE AGREEMENT AND PLAN OF MERGER, DATED AS OF NOVEMBER 13, 2025 (TOGETHER WITH ANY AMENDMENTS OR SUPPLEMENTS THERETO, THE "MERGER AGREEMENT"), AMONG CIDARA THERAPEUTICS, INC., A DELAWARE CORPORATION ("CIDARA"), MERCK SHARP & DOHME LLC, A NEW JERSEY LIMITED LIABILITY COMPANY ("PARENT") AND CAYMUS PURCHASER, INC., A DELAWARE CORPORATION AND A WHOLLY OWNED INDIRECT SUBSIDIARY OF PARENT ("PURCHASER"). PURCHASER IS OFFERING TO ACQUIRE ALL OF THE OUTSTANDING SHARES OF COMMON STOCK, PAR VALUE $0.0001 PER COMMON SHARE (THE "COMMON SHARES"), OF CIDARA FOR $221.50 PER COMMON SHARE AND ALL OF THE OUTSTANDING SHARES OF SERIES A CONVERTIBLE VOTING PREFERRED STOCK, PAR VALUE $0.0001 PER SERIES A SHARE (THE "SERIES A SHARES", WITH THE COMMON SHARES AND THE SERIES A SHARES REFERRED TO COLLECTIVELY AS THE "SHARES"), OF CIDARA FOR $15,505.00 PER SERIES A SHARE, IN CASH, WITHOUT INTEREST, SUBJECT TO ANY APPLICABLE WITHHOLDING OF TAXES, UPON THE TERMS AND SUBJECT TO THE CONDITIONS SET FORTH IN THIS OFFER TO PURCHASE, THE RELATED LETTER OF TRANSMITTAL AND THE RELATED NOTICE OF GUARANTEED DELIVERY (WHICH, TOGETHER WITH ANY AMENDMENTS OR SUPPLEMENTS FROM TIME TO TIME HERETO AND THERETO, COLLECTIVELY CONSTITUTE THE "OFFER"). UNDER NO CIRCUMSTANCES WILL WE PAY INTEREST ON THE CONSIDERATION PAID FOR SHARES PURSUANT TO THE OFFER, REGARDLESS OF ANY EXTENSION OF THE OFFER OR ANY DELAY IN MAKING SUCH PAYMENT. THE MERGER AGREEMENT PROVIDES, AMONG OTHER THINGS, THAT AS PROMPTLY AS REASONABLY PRACTICABLE FOLLOWING THE ACCEPTANCE OF THE SHARES FOR PAYMENT (THE "OFFER ACCEPTANCE TIME"), BUT IN NO EVENT LATER THAN THE SECOND BUSINESS DAY AFTER THE SATISFACTION OR WAIVER OF THE LAST TO BE SATISFIED OR WAIVED OF THE CONDITIONS SET FORTH IN THE MERGER

AGREEMENT (OTHER THAN THOSE CONDITIONS THAT BY THEIR NATURE ARE TO BE SATISFIED AT THE OFFER ACCEPTANCE TIME, BUT SUBJECT TO THE SATISFACTION OR WAIVER OF SUCH CONDITIONS) OR ON SUCH OTHER DATE AS PARENT AND CIDARA MAY MUTUALLY AGREE IN WRITING, PURCHASER WILL BE MERGED WITH AND INTO CIDARA (THE "MERGER"), WITHOUT A VOTE OF THE STOCKHOLDERS OF CIDARA IN ACCORDANCE WITH SECTION 251(H) OF THE DELAWARE GENERAL CORPORATION LAW (THE "DGCL").

THE BOARD OF DIRECTORS OF CIDARA, AT A MEETING DULY CALLED AND HELD, UNANIMOUSLY (EXCLUDING A RECUSED DIRECTOR): (A) DETERMINED THAT THE MERGER AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT, INCLUDING THE OFFER AND THE MERGER (THE "TRANSACTIONS"), ARE ADVISABLE AND FAIR TO, AND IN THE BEST INTEREST OF, CIDARA AND ITS STOCKHOLDERS; (B) DETERMINED THAT THE MERGER WILL BE GOVERNED AND EFFECTED IN ACCORDANCE WITH SECTION 251(H) OF THE DGCL; (C) AUTHORIZED AND APPROVED THE EXECUTION, DELIVERY AND PERFORMANCE BY CIDARA OF THE MERGER AGREEMENT AND THE CONSUMMATION BY CIDARA OF THE TRANSACTIONS; AND (D) RESOLVED TO RECOMMEND THAT CIDARA'S STOCKHOLDERS ACCEPT THE OFFER AND TENDER THEIR SHARES TO PURCHASER PURSUANT TO THE OFFER.

THE OFFER IS NOT CONDITIONED ON OBTAINING FINANCING OR THE FUNDING THEREOF. HOWEVER, THE OFFER IS SUBJECT TO VARIOUS OTHER CONDITIONS, INCLUDING, AMONG OTHER THINGS, THAT THE NUMBER OF SHARES VALIDLY TENDERED AND NOT VALIDLY WITHDRAWN, CONSIDERED TOGETHER WITH ALL OTHER SHARES (IF ANY) BENEFICIALLY OWNED BY PARENT OR ANY OF ITS WHOLLY OWNED SUBSIDIARIES (INCLUDING PURCHASER) (BUT EXCLUDING SHARES TENDERED PURSUANT TO GUARANTEED DELIVERY PROCEDURES THAT HAVE NOT YET BEEN RECEIVED, AS DEFINED BY SECTION 251(H)(6) OF THE DGCL), WOULD REPRESENT (WITH RESPECT TO THE SERIES A SHARES, ON AN AS-CONVERTED-TO-COMMON-SHARES BASIS) ONE MORE THAN 50% OF THE TOTAL NUMBER OF SHARES ENTITLED TO VOTE AND OUTSTANDING AT THE TIME OF THE EXPIRATION OF THE OFFER. A SUMMARY OF THE PRINCIPAL TERMS OF THE OFFER, INCLUDING THE CONDITIONS THEREOF, APPEARS HEREIN ON PAGES 5 THROUGH 64.

A SUMMARY OF THE PRINCIPAL TERMS OF THE OFFER IS PROVIDED HEREIN UNDER THE HEADING "SUMMARY TERM SHEET." THIS OFFER TO PURCHASE, THE RELATED LETTER OF TRANSMITTAL AND THE RELATED NOTICE OF GUARANTEED DELIVERY, CONTAIN IMPORTANT INFORMATION, AND YOU SHOULD READ THESE DOCUMENTS CAREFULLY BEFORE DECIDING WHETHER TO TENDER YOUR SHARES.

QUESTIONS, REQUESTS FOR ASSISTANCE AND REQUESTS FOR ADDITIONAL COPIES OF THIS OFFER TO PURCHASE, THE LETTER OF TRANSMITTAL AND THE NOTICE OF GUARANTEED DELIVERY MAY BE DIRECTED TO THE INFORMATION AGENT AT THE ADDRESS AND TELEPHONE NUMBER SET FORTH ON THE BACK COVER OF THIS OFFER TO PURCHASE. STOCKHOLDERS ALSO MAY CONTACT THEIR BROKERS, DEALERS, BANKS, TRUST COMPANIES OR OTHER NOMINEES FOR ASSISTANCE CONCERNING THE OFFER.

December 5, 2025

IMPORTANT

If you desire to tender all or any portion of your Shares in the Offer, this is what you must do:

- If you are a record holder (i.e., uncertificated stock in book-entry form has been issued to you and you directly hold your Shares in an account with Cidara's transfer agent, Equiniti Trust Company, LLC), you must complete and sign the enclosed Letter of Transmittal, in accordance with the instructions provided therein, and send the completed Letter of Transmittal and any documents required therein to Broadridge Corporate Issuer Solutions, LLC, the depositary for the Offer (the "**Depositary**"). These materials must reach the Depositary prior to the expiration of the Offer. Detailed instructions are contained in the Letter of Transmittal and in "The Offer-Section 3-Procedures for Tendering Shares" of this Offer to Purchase.
- If you want to tender your Shares but your required documents cannot be delivered to the Depositary prior to the expiration of the Offer, you may still tender your Shares if you comply with the guaranteed delivery procedures described in "The Offer-Section 3-Procedures for Tendering Shares". Please call Innisfree M&A Incorporated, the information agent for the Offer, toll free, at 1-877-717-3898 for assistance.
- If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you must contact your broker, dealer, commercial bank, trust company or other nominee and give instructions that your Shares be tendered.

The Letter of Transmittal and any other required documents must reach the Depositary prior to the expiration of the Offer (currently scheduled as one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless extended or earlier terminated as permitted by the Merger Agreement), unless the procedures for guaranteed delivery described in "The Offer-Section 3-Procedures for Tendering Shares" of this Offer to Purchase are followed.

This transaction has not been approved or disapproved by the U.S. Securities and Exchange Commission (the "SEC") or any state securities commission nor has the SEC or any state securities commission passed upon the fairness or merits of this transaction or upon the accuracy or adequacy of the information contained in this Offer to Purchase, the Letter of Transmittal or the Notice of Guaranteed Delivery. Any representation to the contrary is unlawful.

* * *

Questions and requests for assistance may be directed to the information agent at the address and telephone number set forth on the back cover of this Offer to Purchase. Additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other related materials may be obtained from the information agent or from your broker, dealer, commercial bank, trust company or other nominee. Copies of these materials may also be found at the website maintained by the SEC at www.sec.gov. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

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SUMMARY TERM SHEET

Caymus Purchaser, Inc. ("**Purchaser**"), a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC ("**Parent**"), is offering to acquire (i) all of the outstanding shares of common stock, par value $0.0001 per share (the "**Common Shares**") of Cidara Therapeutics, Inc. ("**Cidara**") for $221.50 per Common Share (the "**Common Share Offer Price**") and (ii) all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "**Series A Shares**", and together with the Common Shares, the "**Shares**"), of Cidara for $15,505.00 per Series A Share (the "**Series A Offer Price**", which together with the Common Share Offer Price is collectively referred to as the "**Offer Price**"), in each case, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in this Offer to Purchase, the related Letter of Transmittal and the related Notice of Guaranteed Delivery (as each may be amended or supplemented from time to time), and pursuant to the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or supplemented from time to time, the "**Merger Agreement**"), among Cidara, Parent and Purchaser. The following are some of the questions you, as a Cidara stockholder, may have and answers to those questions. **This summary term sheet is not meant to be a substitute for the more detailed information contained in the remainder of this Offer to Purchase, and you should carefully read this Offer to Purchase and the accompanying Letter of Transmittal and Notice of Guaranteed Delivery in their entirety because the information in this summary term sheet is not complete and additional important information is contained in the remainder of this Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery.** This summary term sheet includes cross-references to other sections of this Offer to Purchase to direct you to the sections of this Offer to Purchase containing a more complete description of the topics covered in this summary term sheet. Unless the context otherwise requires, the terms "we," "us" and "our" refer to Purchaser and, where appropriate, Parent. The information concerning Cidara contained herein and elsewhere in this Offer to Purchase has been provided to Parent and Purchaser by Cidara or has been taken from or is based upon publicly available documents or records of Cidara on file with the Securities and Exchange Commission (the "**SEC**") or other public sources at the time of the Offer. Parent and Purchaser have not independently verified the accuracy or completeness of such information.

Securities Sought	All of the outstanding Common Shares. All of the outstanding Series A Shares.
Price Offered Per Share	$221.50 per Common Share, in cash, without interest, subject to any applicable withholding of taxes. $15,505.00 per Series A Share, in cash, without interest, subject to any applicable withholding of taxes.
Scheduled Expiration of Offer	One minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless the Offer is extended or earlier terminated as permitted by the Merger Agreement.
Purchaser	Caymus Purchaser, Inc., a Delaware corporation and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company.

Who is offering to buy my securities?

Caymus Purchaser, Inc., a wholly owned indirect subsidiary of Parent, is offering to buy your Shares. We are a Delaware corporation formed for the purpose of making this tender offer for all of the outstanding Shares and completing the process by which we will be merged with and into Cidara.

See the "Introduction" to this Offer to Purchase and "The Offer-Section 9-Certain Information Concerning Purchaser and Parent."

What securities are you offering to purchase?

We are offering to acquire all of the outstanding Shares, on the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery. We refer to each Common Share and each Series A Share as a "**Share**."

See the "Introduction" to this Offer to Purchase and "The Offer-Section 1-Terms of the Offer."

Why are you making the Offer?

We are making the Offer to acquire the entire equity interest in Cidara. If the Offer is consummated, upon the terms and subject to the conditions set forth in the Merger Agreement and in accordance with the relevant provisions of the Delaware General Corporation Law (the "**DGCL**") and other applicable legal requirements, Purchaser will be merged with and into Cidara (the "**Merger**"), with Cidara surviving the Merger. Upon consummation of the Merger, Cidara will cease to be a publicly traded company and will become a wholly owned indirect subsidiary of Parent.

See "The Offer-Section 11-Background of the Offer; Contacts with Cidara" and "The Offer-Section 12- Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights."

How much are you offering to pay for my securities and what is the form of payment? Will I have to pay any fees or commissions?

We are offering to pay (i) $221.50 per Common Share and (ii) $15,505.00 per Series A Share, in each case, in cash, without interest, subject to any applicable withholding of taxes. If you are the record holder of your Shares (i.e., uncertificated stock in book-entry form has been issued to you) and you directly tender your Shares to Purchaser in the Offer, you will not have to pay brokerage fees or similar expenses. If you own your Shares through a broker, dealer, commercial bank, trust company or other nominee, and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, then they may charge you a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply.

See the "Introduction" to this Offer to Purchase and "The Offer-Section 2-Acceptance for Payment and Payment for Shares."

Do you have the financial resources to pay for the Shares?

Yes. We estimate that we will need approximately $9.2 billion to pay amounts payable with respect to the Shares and to complete the Merger in accordance with the terms of the Merger Agreement. Parent and its controlled affiliates expect to contribute or otherwise advance to Purchaser the funds necessary to consummate the Offer and the Merger and to pay related fees and expenses. It is anticipated that all of such funds will be obtained from Parent's or its controlled affiliates' general corporate funds.

Neither the consummation of the Offer nor the Merger is subject to, or conditioned upon, any financing condition.

See "The Offer-Section 10-Source and Amount of Funds."

Is your financial condition relevant to my decision to tender in the Offer?

No. We do not think our financial condition is relevant to your decision as to whether to tender Shares and accept the Offer because:

- the Offer is being made for all outstanding Shares solely for cash;
- as described above, we, through Parent and its controlled affiliates, have sufficient funds available to acquire all Shares validly tendered, and not withdrawn, in the Offer and to provide funding for the

Merger, which is expected to occur as promptly as reasonably practicable following (but in any event on the same day as) the Offer Acceptance Time (as defined below), subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement;

- consummation of the Offer is not subject to, or conditioned upon, any financing condition; and
- if we consummate the Offer, we expect to acquire any remaining Shares for the same cash per Share price in the Merger.

See "The Offer-Section 10-Source and Amount of Funds."

What are the conditions to the Offer?

Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "**Exchange Act**"), to pay for any Shares tendered pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may terminate the Offer: (i) if the Merger Agreement has been terminated in accordance with its terms; or (ii) at any scheduled Expiration Date (as defined below), if the Minimum Condition (as defined below) has not been satisfied, or any of the following conditions set forth in the Merger Agreement are not satisfied or waived in writing by Parent as of one minute following 11:59 p.m. Eastern Time on January 6, 2026 (as such date may be extended in accordance with the Merger Agreement, the "**Expiration Date**"):

- the number of Shares validly tendered and not validly withdrawn that, considered together with all other Shares (if any) beneficially owned by Parent or any of its wholly owned subsidiaries (including Purchaser) (but excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" by the "depositary," as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to the Series A Shares, on an as-converted-to-Common-Shares basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of expiration of the Offer (the "**Minimum Condition**");
- (i) the representations and warranties of Cidara as set forth in Section 3.1(a)-(c) *(Due Organization; Subsidiaries, Etc.*), the second sentence of subclause (a) and the subclauses (b) and (d) of Section 3.3 (*Capitalization, Etc.*), Section 3.21 (*Authority; Binding Nature of Agreement*), Section 3.22 (*Section 203 of the DGCL*), Section 3.23 (*Merger Approval*), Section 3.25 (*Opinion of Financial Advisors*) and the first sentence of Section 3.26 (*Financial Advisors*) of the Merger Agreement will have been accurate in all material respects as of the date of the Merger Agreement and will be accurate in all material respects at and as of the Offer Acceptance Time as if made on and as of such time (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (i)) only as of such date);
- (ii) the representations and warranties of Cidara as set forth in the first sentence of Section 3.5 (*Absence of Changes*) of the Merger Agreement will have been accurate as of the date of the Merger Agreement and will be accurate at and as of the Offer Acceptance Time as if made on and as of such time (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (ii)) only as of such date);
- (iii) the representations and warranties of Cidara as set forth in subsections (a) (other than the second sentence), (c) and (e) of Section 3.3 (*Capitalization, Etc.*) of the Merger Agreement will have been accurate in all respects as of the date of the Merger Agreement and will be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except to the extent the failures of such representations and warranties to be true and correct individually and in the aggregate would

not result in an increase in the aggregate Offer Price and Merger Consideration payable by Parent and Purchaser in connection with the Offer and the Merger of more than $15,000,000 (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (iii)) only as of such date); and

- (iv) the representations and warranties of Cidara as set forth in the Merger Agreement (other than those referred to in clauses "(i)", "(ii)" and "(iii)" above) will have been accurate in all respects as of the date of the Merger Agreement, and will be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except that any inaccuracies in such representations and warranties will be disregarded if the circumstances giving rise to all such inaccuracies (considered collectively) do not constitute, and would not reasonably be expected to have, a Material Adverse Effect (it being understood that, for purposes of determining the accuracy of such representations and warranties, (A) all "Material Adverse Effect" (as defined in the Merger Agreement and described in more detail in "The Offer-Section 15-Conditions to the Offer") qualifications and other materiality qualifications contained in such representations and warranties will be disregarded (except in the case of the standard for what constitutes a defined term hereunder and the use of such defined term herein) and (B) the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (iv)) only as of such date) (clauses (i) through (iv) collectively, the "**Representations Condition**");
- Cidara having complied with, or performed, in all material respects all of the covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time (the "**Obligations Condition**");
- Parent and Purchaser having received a certificate executed on behalf of Cidara by Cidara's Chief Executive Officer or Chief Financial Officer confirming that the Representations Condition, the Obligations Condition and the MAE Condition (as defined below) have been duly satisfied;
- Any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the HSR Act will have been obtained, received or will have terminated or expired, as the case may be (the "**Governmental Consents Condition**");
- There not having been issued by any court of competent jurisdiction or remaining in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Shares pursuant to the Offer or the consummation of the Offer or the Merger nor will any action have been taken, nor any applicable law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Offer or the Merger by any governmental body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Shares pursuant to the Offer, or the consummation of the Merger (the "**Regulatory Condition**"); and
- Since the date of the Merger Agreement, there not having occurred a Material Adverse Effect that is continuing (the "**MAE Condition**"); and
- The Merger Agreement not having been terminated in accordance with its terms.

The conditions to the Offer are described in "The Offer-Section 15-Conditions to the Offer." See also "The Offer-Section 16-Certain Legal Matters; Regulatory Approvals." Consummation of the Offer is not conditioned on obtaining financing or the funding thereof.

Is there an agreement governing the Offer?

Yes. Cidara, Parent and Purchaser have entered into the Agreement and Plan of Merger, dated as of November 13, 2025. Pursuant to the Merger Agreement, the parties have agreed on, among other things, the

terms and conditions of the Offer and, following consummation of the Offer, the Merger of Purchaser with and into Cidara.

See the "Introduction" to this Offer to Purchase and "The Offer-Section 13-The Transaction Documents-The Merger Agreement."

What does Cidara's board of directors think about the Offer?

Cidara's board of directors (the "**Cidara Board**"), at a meeting duly called and held, unanimously (excluding a recused director):

- determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "**Transactions**"), are advisable and fair to, and in the best interest of, Cidara and its stockholders;
- determined that the Merger will be governed and effected in accordance with Section 251(h) of the DGCL;
- authorized and approved the execution, delivery and performance by Cidara of the Merger Agreement and the consummation by Cidara of the Transactions; and
- resolved to recommend that Cidara's stockholders accept the Offer and tender their Shares to Purchaser pursuant to the Offer.

Cidara will file a Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 with the SEC (the "**Schedule 14D-9**") indicating the approval of the Merger Agreement, the Offer, the Merger and the other transactions contemplated by the Merger Agreement by the Cidara Board and recommending that Cidara's stockholders tender their Shares to Purchaser pursuant to the Offer.

See "The Offer-Section 11-Background of the Offer; Contacts with Cidara" and "The Offer-Section 13-The Transaction Documents-The Merger Agreement." A more complete description of the reasons for the Cidara Board's approval of the Offer and the Merger will be set forth in the Schedule 14D-9 filed with the SEC and mailed to Cidara's stockholders.

How long do I have to decide whether to tender my Shares in the Offer?

You have until one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless the Offer is extended or earlier terminated as permitted by the Merger Agreement, to decide whether to tender your Shares in the Offer. See "The Offer-Section 1-Terms of the Offer." If you cannot deliver everything required to make a valid tender to Broadridge Corporate Issuer Solutions, LLC, the depositary for the Offer (the "**Depositary**"), prior to such time, you may be able to use a guaranteed delivery procedure, which is described in "The Offer-Section 3-Procedures for Tendering Shares." In addition, if we extend the Offer as described below under "Introduction" to this Offer to Purchase, you will have an additional opportunity to tender your Shares. Please be aware that if your Shares are held by a broker, dealer, commercial bank, trust company or other nominee, they may require advance notification before the Expiration Date of the Offer.

When and how will I be paid for my tendered Shares?

In accordance with the terms and conditions of the Merger Agreement, and subject only to the satisfaction or, to the extent waivable by Purchaser or Parent, waiver by Purchaser or Parent of the conditions to the Offer set forth in "The Offer-Section 15-Conditions to the Offer" (the "**Offer Conditions**"), Purchaser will (and Parent will cause Purchaser to), promptly following the Expiration Date, irrevocably accept for payment (such time of acceptance for payment, the "**Offer Acceptance Time**") all Shares validly tendered (and not validly withdrawn) pursuant to the Offer and pay for such Shares.

We will pay for your validly tendered and not validly withdrawn Shares by depositing the purchase price with the Depositary, which will act as your agent for the purpose of receiving payments from Purchaser and transmitting such payments to you. In all cases, payment for tendered Shares will be made only after timely receipt by the Depositary of a confirmation of a book-entry transfer of such Shares (as described in "The Offer-Section 3-Procedures for Tendering Shares") or a properly completed and duly executed Letter of Transmittal and any other required documents for such Shares.

Can the Offer be extended and under what circumstances?

Yes. If, at the scheduled Expiration Date, any of the Offer Conditions have not been satisfied or waived, then, if permitted under the Merger Agreement and under any applicable law, we may, in our discretion (and without the consent of Cidara or any other person), extend the Offer on one or more occasions for additional periods of up to ten business days per extension in order to permit the satisfaction of such Offer Condition(s). We are required to extend the Offer from time to time for (A) any period required by any applicable law, any interpretation or position of the SEC or its staff or the Nasdaq Capital Market (the "**Nasdaq**") or its staff, in each case, applicable to the Offer; and (B) periods of up to ten business days per extension, until any waiting period (and any extension thereof) applicable to the consummation of the Offer under the HSR Act will have expired or been terminated. In addition, if any of the Offer Conditions have not been satisfied or waived as of the scheduled Expiration Date, upon Cidara's request, we will extend the Offer on one or more occasions, for additional periods of up to ten business days per extension to permit such Offer Condition(s) to be satisfied. We will not, however, (1) be required to extend the Offer beyond the earliest to occur of (the "**Extension Deadline**") (x) the valid termination of the Merger Agreement and (y) the End Date (as defined below); (2) be permitted to extend the Offer beyond the Extension Deadline without the prior written consent of Cidara; or (3) be required to extend the Offer for more than three additional consecutive increments of ten business days if at any then scheduled Expiration Date, all of the Offer Conditions (other than (x) the Minimum Condition and (y) any Offer Conditions that by their nature are to be satisfied at the expiration of the Offer) have been satisfied or waived and the Minimum Condition has not been satisfied. The "**End Date**" means on or prior to 5:00 p.m., Eastern Time on May 13, 2026; provided that, the End Date shall be automatically extended for an additional 90 days if the Governmental Consents Condition is not satisfied as of May 13, 2026.

Will you provide a subsequent offering period?

We will not offer a subsequent offering period.

How will I be notified if the Offer is extended?

If we extend the Offer, we will inform the Depositary of that fact and will make a public announcement of the extension no later than 9:00 a.m., Eastern Time, on the business day after the day on which the Offer was scheduled to expire.

How do I tender my Shares?

If you wish to accept the Offer, this is what you must do:

- If you are a record holder (i.e., uncertificated stock in book-entry form has been issued to you and you directly hold your Shares in an account with Cidara's transfer agent, Equiniti Trust Company, LLC), you must complete and sign the enclosed Letter of Transmittal in accordance with the instructions provided therein, and send it with any documents required in the Letter of Transmittal to the Depositary as set forth in Section 3 of this Offer to Purchase. These materials must reach the Depositary prior to the Expiration Date. Detailed instructions are contained in the Letter of Transmittal and in "The Offer-Section 3-Procedures for Tendering Shares."

- If you want to tender your Shares but you cannot comply with the procedures for book-entry transfer on a timely basis, or your other required documents cannot be delivered to the Depositary prior to the expiration of the Offer, you may still tender your shares if you comply with the guaranteed delivery procedures described in "The Offer-Section 3-Procedures for Tendering Shares". Please call Innisfree M&A Incorporated, the information agent ("the **Information Agent**") for the Offer, toll free, at 1-877-717-3898 for assistance.
- If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you must contact your broker, dealer, commercial bank, trust company or other nominee and give instructions that your Shares be tendered.

Until what time can I withdraw tendered Shares?

You can withdraw some or all of the Shares that you previously tendered in the Offer at any time prior to the Expiration Date. Further, if we have not accepted your Shares for payment by February 3, 2026, you may withdraw them at any time after February 3, 2026. Once we accept your tendered Shares for payment upon the Expiration Date, you will no longer be able to withdraw them.

See "The Offer-Section 4-Withdrawal Rights."

How do I withdraw tendered Shares?

To withdraw Shares that you previously tendered in the Offer, you must deliver a written notice of withdrawal, which includes the required information, to the Depositary while you have the right to withdraw such Shares. If you tendered Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, then you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange to withdraw the Shares.

See "The Offer-Section 4-Withdrawal Rights."

Who can participate in the Offer?

The Offer is open to all record holders and beneficial owners of Shares.

Can holders of stock options and/or restricted stock units participate in the Offer?

The Offer is only for the outstanding Shares and not for (a) any options to purchase Shares, whether granted under a Cidara Equity Plan (as defined below), ("**Cidara Options**"), or any options to purchase Shares granted under the Cidara ESPP (as defined below) or (b) any award of restricted stock units, whether granted under a Cidara Equity Plan or otherwise ("**Cidara RSUs**" and together with the Cidara Options, the "**Cidara Awards**"). If you hold unexercised Cidara Options and you wish to participate in the Offer, you must exercise your Cidara Options (to the extent they are exercisable) in accordance with the terms of the award agreement and tender such Shares received upon the exercise in accordance with the terms of the Offer. "**Cidara Equity Plan**" means each of Cidara's 2024 Equity Incentive Plan, 2020 Inducement Incentive Plan, 2015 Equity Incentive Plan, and 2013 Stock Option and Grant Plan, in each case, as amended. Pursuant to the Merger Agreement, except as otherwise agreed between Parent and the holder of the relevant Cidara Awards in writing:

(a) Each Cidara Option that is outstanding as of the Merger Effective Time (as defined below) will accelerate and become fully vested and exercisable effective immediately prior to, and contingent upon the occurrence of, the Merger Effective Time. As of the Merger Effective Time, by virtue of the Merger, each Cidara Option that is then outstanding and unexercised as of immediately before the Merger Effective Time will be cancelled and converted solely into the right to receive cash, without interest, subject to any required withholding of taxes, in an amount equal to the product of (i) the total

number of Common Shares subject to such Cidara Option immediately prior to the Merger Effective Time, multiplied by (ii) the excess, if any, of (x) the Common Share Offer Price over (y) the exercise price payable per Common Share under such Cidara Option. Any Cidara Option that has an exercise price that equals or exceeds the Common Share Offer Price shall be cancelled at the Merger Effective Time for no consideration. See "The Offer-Section 13-The Transaction Documents-The Merger-Treatment of Cidara Awards-Cidara Options."

(b) Each Cidara RSU that is outstanding as of immediately prior to the Merger Effective Time, whether vested or unvested, will, by virtue of the Merger, be cancelled and converted into the right to receive cash, without interest, subject to any applicable withholding of taxes, in an amount equal to (i) the total number of Common Shares issuable in settlement of such Cidara RSU immediately prior to the Merger Effective Time *multiplied* by (ii) the Common Share Offer Price. See "The Offer-Section 13-Transaction Documents-The Merger-Treatment of Cidara Awards-Cidara RSUs."

Prior to the Merger Effective Time, Cidara will take all actions (including obtaining any necessary determinations and/or resolutions of the Cidara Board or a committee thereof) to (i) accelerate the exercisability (as applicable) of each unvested Cidara Award then outstanding so that each such Cidara Award will be fully vested and exercisable (as applicable), as of immediately prior to, and contingent upon, the Merger Effective Time, (ii) terminate each Cidara Equity Plan (except as otherwise agreed by Parent and a holder thereof) effective as of and contingent upon the Merger Effective Time and (iii) cause, as of the Merger Effective Time, each unexpired and unexercised Cidara Option and each unexpired Cidara RSU then outstanding as of immediately prior to the Merger Effective Time to be cancelled, terminated and extinguished, subject, if applicable, to payment in accordance with the terms of the Merger Agreement.

The effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger is duly filed with the Secretary of State of the State of Delaware or at such later time and date as may be agreed upon by the parties to the Merger Agreement in writing and specified in the certificate of merger in accordance with the DGCL) is referred to as the "**Merger Effective Time**."

Can holders of warrants participate in the Offer?

The Offer is only for outstanding Shares, which does not include Shares that are subject to Cidara Warrants (as defined below) as of immediately prior to the Merger Effective Time. Effective as of immediately prior to the Merger Effective Time, each Cidara Warrant that is outstanding and unexercised immediately prior thereto, whether vested or unvested, will be treated as being simultaneously cashless exercised in accordance with the terms and conditions specified in the applicable Cidara Warrant and subject to deduction for any required withholding tax. Prior to the Merger Effective Time, Cidara will, in accordance with the terms of all unexercised and unexpired Cidara Warrants, deliver notices to the holders of such Cidara Warrants, informing such holders of the Transactions and containing such other information as Cidara reasonably determines to be required pursuant to the terms of the applicable Cidara Warrants. "**Cidara Warrants**" means (i) the warrant to purchase Common Shares issued by Cidara on October 3, 2016 to Pacific Western Bank (the "**Common Stock Warrants**") and (ii) each of the pre-funded warrants to purchase Common Shares issued by Cidara on November 26, 2024, to the holders thereof. As the Common Stock Warrants have a per Common Share exercise price that is more than the Common Share Merger Consideration, any Common Stock Warrants outstanding as of immediately prior to the Merger Effective Time will terminate and expire upon the Merger Effective Time, and will no longer be outstanding, without any consideration payable in respect of such Common Stock Warrants.

See "The Offer-Section 13-Transaction Documents-The Merger-Treatment of Cidara Warrants."

How will the Cidara ESPP be treated?

Prior to Merger Effective Time, Cidara will take all actions necessary or required under the Cidara 2015 Employee Stock Purchase Plan ("**Cidara ESPP**") and applicable laws to, contingent on the Merger Effective

Time: (i) with respect to an offering period under the ESPP in effect as of the date of the Merger Agreement, if any (an "**ESPP Offering Period**"), ensure that no individual who was not a participant in the ESPP as of the date of the Merger Agreement may enroll in the ESPP with respect to such ESPP Offering Period and no participant may increase the percentage amount of their payroll deduction election from that in effect on the date of the Merger Agreement for such ESPP Offering Period; (ii) ensure that, except for any ESPP Offering Period in existence under the ESPP on the date of the Merger Agreement, no offering period will be authorized or commenced on or after the date of the Merger Agreement; and (iii) if the Closing will occur prior to the end of any ESPP Offering Period in existence under the ESPP on the date of the Merger Agreement, cause the rights of participants in the ESPP with respect to any such ESPP Offering Period (and purchase period thereunder) then underway to be shortened such that the last day of such offering period and purchase period will occur no later than the last business day prior to the Merger Effective Time, treating such shortened ESPP Offering Period and purchase period as a fully effective and completed offering period and purchase period for all purposes under the ESPP. Cidara will terminate the Cidara ESPP in its entirety effective as of the Merger Effective Time, contingent upon the Merger Effective Time.

See "The Offer-Section 13-Transaction Documents-The Merger-Treatment of Cidara ESPP."

Have any stockholders already agreed to tender their Shares in the Offer or to otherwise support the Offer?

Yes. Concurrent with Cidara entering into the Merger Agreement, certain stockholders who own Shares (collectively, the "**Covered Holders**") entered into Tender and Support Agreements with each of Purchaser and Parent (the "**Tender and Support Agreements**") with respect to all Shares beneficially owned by such stockholders (collectively, the "**Subject Equity**"). Subject to the terms and conditions of the Tender and Support Agreements, the Covered Holders have agreed, among other things, to tender, pursuant to the Offer, Shares representing in the aggregate approximately (i) 10.96% of the total outstanding Common Shares and (ii) 100% of the total outstanding Series A Shares, in each case, as of December 3, 2025 and, subject to certain exceptions, not to transfer any of the Shares that are subject to the Tender and Support Agreements.

Each Tender and Support Agreement will terminate at the earliest to occur of such date and time as (i) the Merger Agreement will have validly been terminated; (ii) the Merger Effective Time; (iii) the date of any modification, waiver or amendment to the Offer or any provision of the Merger Agreement (including any exhibits or schedules thereto), without the prior written consent of the applicable Covered Holder, that (a) reduces the applicable Offer Price, (b) changes the form or terms, of the consideration payable to such Covered Holder pursuant to the Merger Agreement, (c) amends or modifies or waives any terms or conditions of the Offer in any manner that has an adverse effect, or would be reasonably likely to have an adverse effect, on such Covered Holder (in its capacity as such) or (d) extends or otherwise changes any time period for the performance obligations of Purchaser or Parent in a manner other than pursuant to and in accordance with the Merger Agreement; (iv) the expiration of the Offer without Purchaser having accepted for payment the Shares tendered in the Offer; and (v) the mutual written consent of the applicable Covered Holder and Parent.

See "The Offer-Section 13-The Transaction Documents-The Tender and Support Agreements".

Will the Offer be followed by a Merger if not all of the Shares are tendered in the Offer? If the Offer is completed, will Cidara continue as a public company?

If the Minimum Condition is satisfied and the Offer is consummated, subject to the satisfaction or waiver of the other conditions to the Merger, we will effect the Merger of Purchaser with and into Cidara as promptly as reasonably practicable following the Offer Acceptance Time in accordance with the terms and conditions of the Merger Agreement. The Merger will be governed by Section 251(h) of the DGCL and effected without a vote of the stockholders of Cidara. Pursuant to the Merger Agreement, if the Minimum Condition is not satisfied, we are not required to (nor are we permitted without Cidara's consent to) accept Shares for purchase in the Offer, nor will we be able to consummate the Merger.

However, if the Offer is consummated, we expect to complete the Merger pursuant to the relevant provisions of the DGCL and other applicable legal requirements, after which the separate existence of Purchaser will cease and Cidara will continue as the surviving corporation and a wholly owned indirect subsidiary of Parent, and the Common Shares will no longer be publicly traded (following the Merger, we intend to cause the Common Shares to be delisted from Nasdaq and deregistered under the Exchange Act). In addition, if the Merger takes place, each Share outstanding at the Merger Effective Time (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares outstanding immediately prior to the Merger Effective Time that are held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such Shares in the time and manner provided in Section 262 of the DGCL and, as of the Merger Effective Time, have neither effectively withdrawn nor lost their rights to such appraisal and payment under the DGCL (the "**Dissenting Shares**")) will receive the applicable price per Share paid in the Offer without interest and subject to any applicable withholding of taxes.

See the "Introduction" to this Offer to Purchase and "The Offer-Section 12-Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights" and "The Offer-Section 13-The Transaction Documents-The Merger Agreement."

If I decide not to tender, how will the Offer affect my Shares?

If the Merger is consummated between Cidara and Purchaser, each Share that is not tendered by a stockholder of Cidara and irrevocably accepted for purchase in the Offer (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) the Dissenting Shares) will be automatically converted into the right to receive the Common Share Offer Price or the Series A Offer Price, as applicable, in cash, without interest and less any applicable withholding of taxes If we accept and purchase Shares in the Offer, we will consummate the Merger as promptly as reasonably practicable after the Offer Acceptance Time without a vote of the stockholders of Cidara, pursuant to the relevant provisions of the DGCL and other applicable legal requirements. Therefore, if the Merger takes place and you do not validly exercise your appraisal rights under Section 262 of the DGCL, the only difference to you between tendering your Shares and not tendering your Shares is that you will be paid earlier if you tender your Shares.

While we are obligated under the terms of the Merger Agreement to consummate the Merger within two business days after satisfaction of the conditions specified in the Merger Agreement and intend to consummate the Merger as promptly as reasonably practicable after we consummate the Offer, if the Merger does not take place and the Offer is consummated, there may be so few remaining stockholders and publicly traded Shares that there will no longer be an active or liquid public trading market (or, possibly, any public trading market) for Common Shares held by stockholders other than Purchaser. We cannot predict whether the reduction in the number of Common Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price for, or marketability of, the Common Shares. Also, Cidara may no longer be required to make filings with the SEC or otherwise may no longer be required to comply with the SEC rules relating to publicly held companies.

See "The Offer-Section 7-Possible Effects of the Offer on the Market for the Shares; Stock Exchange Listing; Registration under the Exchange Act; Margin Regulations" and "The Offer-Section 13-The Transaction Documents-The Merger Agreement."

Assuming the Minimum Condition is satisfied and we purchase the tendered Shares in the Offer, no stockholder vote will be required to consummate the Merger, and we do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger.

See "The Offer-Section 12-Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights-No Stockholder Approval."

Are appraisal rights available in either the Offer or the Merger?

No appraisal rights are available in connection with the Offer. However, pursuant to the DGCL, if the Offer is successful and the Merger is consummated, stockholders or beneficial owners of Cidara who (i) did not tender their Shares in the Offer; (ii) follow the procedures set forth in Section 262 of the DGCL; (iii) have not otherwise waived appraisal rights; (iv) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with Section 262 of the DGCL; and (v) in the case of a beneficial owner, have submitted a demand that (x) reasonably identifies the holder of record of the shares for which the demand is made, (y) is accompanied by documentary evidence of such beneficial owner's beneficial ownership of stock and a statement that such documentary evidence is a true and correct copy of what it purports to be, and (z) provides an address at which such beneficial owner consents to receive notices given by Cidara and to be set forth on the verified list to be filed with the Delaware Register in the Delaware Court of Chancery (the "**Delaware Court**"), will be entitled to demand appraisal rights of their Shares and receive, in lieu of the consideration payable in the Offer and the Merger, a cash payment equal to the "fair value" of their Shares in accordance with Section 262 of the DGCL. The "fair value" of such Shares as of the Merger Effective Time could be more than, the same as or less than the consideration to be received pursuant to the Merger.

See "The Offer-Section 12-Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights-Appraisal Rights."

What is the market value of my Shares as of a recent date?

On November 13, 2025, the last full trading day before we announced our intention to commence the Offer, the highest intraday sale price of the Common Shares on Nasdaq was $107.02 per Common Share. On December 4, 2025, the last full trading day before the date of this Offer to Purchase, the closing price of the Common Shares on Nasdaq was $220.50. Please obtain a recent quotation for the Common Shares before deciding whether or not to tender your Common Shares.

What are the material U.S. federal income tax consequences of exchanging my Shares pursuant to the Offer or the Merger?

In general, your exchange of Shares for cash pursuant to the Offer or the Merger will be a taxable transaction for U.S. federal income tax purposes. You are urged to consult your tax advisor about the tax consequences to you of exchanging your Shares pursuant to the Offer or the Merger in light of your particular circumstances. See "The Offer-Section 5-Material U.S. Federal Income Tax Consequences."

Who can I talk to if I have questions about the Offer?

You can call Innisfree M&A Incorporated, the information agent, toll free at 1-877-717-3898 for assistance.

See the back cover of this Offer to Purchase.

To the Stockholders of Cidara:

INTRODUCTION

Caymus Purchaser, Inc. ("**Purchaser**"), a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC ("**Parent**"), is offering to acquire all of the outstanding (i) shares of common stock (the "**Common Shares**"), par value $0.0001 per share, of Cidara Therapeutics, Inc. ("**Cidara**") for $221.50 per Common Share (the "**Common Share Offer Price**") and (ii) shares of Series A Convertible Voting Preferred Stock (the "**Series A Shares**"), par value $0.0001 per share, of Cidara for $15,505.00 per Series A Share (the "**Series A Offer Price**", which together with the Common Share Offer Price is collectively referred to as the "**Offer Price**"), in each case, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery (which, together with any amendments or supplements from time to time hereto and thereto, collectively constitute the "**Offer**"), and pursuant to the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or supplemented from time to time, the "**Merger Agreement**"), among Cidara, Parent and Purchaser. Unless the context requires otherwise, the terms "we" and "our" refer to Purchaser and, where appropriate, Parent.

If you are the record holder of your Shares (i.e., uncertificated stock in book-entry form has been issued to you), you will not be required to pay brokerage fees, commissions or, except as set forth in Instruction 6 of the Letter of Transmittal, stock transfer taxes on the exchange of Shares for cash pursuant to the Offer. However, if you do not complete and sign the Internal Revenue Service ("**IRS**") Form W-9 that is included in the Letter of Transmittal (or other applicable form), you may be subject to backup withholding at the applicable rate on the gross proceeds payable to you. See "The Offer-Section 3-Procedures for Tendering Shares-Backup Withholding." Backup withholding is not an additional tax and any amounts withheld under the backup withholding rules will be refunded or credited against your U.S. federal income tax liability, provided the required information is timely furnished to the IRS. Stockholders with Shares held in street name by a broker, dealer, commercial bank, trust company or other nominee should consult with their nominee to determine if they will be charged any transaction fees. We will pay all charges and expenses of Broadridge Corporate Issuer Solutions, LLC, the depositary for the Offer (the "**Depositary**"), and Innisfree M&A Incorporated, the information agent for the Offer (the "**Information Agent**"), incurred in connection with the Offer. See "The Offer-Section 17-Fees and Expenses."

We are making the Offer pursuant to the Merger Agreement, which provides, among other things, that as promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, Purchaser will merge with and into Cidara (the "**Merger**"),with Cidara continuing as the surviving corporation and a wholly owned indirect subsidiary of Parent. The effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger is duly filed with the Secretary of State of the State of Delaware or at such later time and date as may be agreed upon by the parties to the Merger Agreement in writing and specified in the certificate of merger in accordance with the Delaware General Corporation Law (the "**DGCL**")) is referred to as the "**Merger Effective Time**." As of the Merger Effective Time, each outstanding Share (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares outstanding immediately prior to the Merger Effective Time that are held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such Shares in the time and manner provided in Section 262 of the DGCL and, as of the Merger Effective Time, have neither effectively withdrawn nor lost their rights to such appraisal and payment under the DGCL) will be automatically converted into the right to receive the applicable Offer Price in cash (as applicable, the "**Common Share Merger Consideration**" or the "**Series A Share Merger Consideration**" and collectively, the "**Merger Consideration**"), without interest, subject to any applicable withholding of taxes. The Merger is subject to the satisfaction or waiver of certain conditions described in "The Offer-Section 13-The Transaction Documents-The

Merger Agreement-Conditions to the Merger." "The Offer-Section 13-The Transaction Documents-The Merger Agreement" contains a more detailed description of the Merger Agreement. "The Offer-Section 5-Material U.S. Federal Income Tax Consequences" summarizes the material U.S. federal income tax consequences of the sale of Shares in the Offer and the Merger.

The Offer is only for the outstanding Common Shares and Series A Shares of Cidara and not for (a) any options to purchase Shares, whether granted under a Cidara Equity Plan (as defined below), ("**Cidara Options**"), or any options to purchase Shares granted under the Cidara ESPP (as defined below), or (b) any award of restricted stock units, whether granted under a Cidara Equity Plan or otherwise ("**Cidara RSUs**" and together with the Cidara Options, the "**Cidara Awards**"). If you hold unexercised Cidara Options and you wish to participate in the Offer, you must exercise your Cidara Options (to the extent they are exercisable) in accordance with the terms of the award agreement and tender such Shares received upon the exercise in accordance with the terms of the Offer. "**Cidara Equity Plan**" means each of Cidara's 2024 Equity Incentive Plan, 2020 Inducement Incentive Plan, 2015 Equity Incentive Plan, and 2013 Stock Option and Grant Plan, in each case, as amended.

Pursuant to the Merger Agreement, except as otherwise agreed between Parent and the holder of the relevant award in writing:

(a) Each Cidara Option that is outstanding as of immediately prior to the Merger Effective Time will accelerate and become fully vested and exercisable effective immediately prior to, and contingent upon the occurrence of, the Merger Effective Time. As of the Merger Effective Time, by virtue of the Merger, each Cidara Option that is then outstanding and unexercised as of immediately before the Merger Effective Time will be cancelled and converted solely into the right to receive cash, without interest, subject to any applicable withholding of taxes, in an amount equal to the product of (i) the total number of Common Shares subject to such Cidara Option immediately prior to the Merger Effective Time, *multiplied* by (ii) the excess, if any, of (x) the Common Share Offer Price over (y) the exercise price payable per Common Share under such Cidara Option. Any Cidara Option that has an exercise price that equals or exceeds the Common Share Offer Price will be canceled at the Merger Effective Time for no consideration; and

(b) Each Cidara RSU that is outstanding as of immediately prior to the Merger Effective Time, whether vested or unvested, will, by virtue of the Merger, be cancelled and converted into the right to receive cash, without interest, subject to any applicable withholding of taxes, in an amount equal to (i) the total number of Common Shares issuable in settlement of such Cidara RSU immediately prior to the Merger Effective Time *multiplied* by (ii) the Common Share Offer Price.

Prior to the Merger Effective Time, Cidara will take all actions (including obtaining any necessary determinations and/or resolutions of the Cidara Board or a committee thereof) that may be necessary to (i) accelerate the exercisability (as applicable) of each unvested Cidara Award then outstanding so that each such Cidara Award will be vested and, if applicable, exercisable as described above, as of immediately prior to, and contingent upon, the Merger Effective Time, (ii) terminate each Cidara Equity Plan effective as of and contingent upon the Merger Effective Time and (iii) cause, as of the Merger Effective Time, each unexpired and unexercised Cidara Option and each unexpired Cidara RSU then outstanding as of immediately prior to the Merger Effective Time to be cancelled, terminated and extinguished, subject, if applicable, to payment in accordance with the terms of the Merger Agreement.

Prior to the Merger Effective Time, Cidara will take all actions necessary or required under the Cidara 2015 Employee Stock Purchase Plan ("**Cidara ESPP**") and applicable laws to, contingent on the Merger Effective Time, to (i) with respect to an offering period under the ESPP in effect as of the date of the Merger Agreement, if any (an "**ESPP Offering Period**"), ensure that no individual who was not a participant in the ESPP as of the date of the Merger Agreement may enroll in the ESPP with respect to such ESPP Offering Period and no participant may increase the percentage amount of their payroll deduction election from that in effect on the date of the Merger Agreement for such ESPP Offering Period, (ii) ensure that, except for any ESPP Offering Period in

existence under the ESPP on the date of the Merger Agreement, no offering period will be authorized or commenced on or after the date of the Merger Agreement and (iii) if the Closing will occur prior to the end of any ESPP Offering Period in existence under the ESPP on the date of the Merger Agreement, cause the rights of participants in the ESPP with respect to any such ESPP Offering Period (and purchase period thereunder) then underway to be shortened such that the last day of such offering period and purchase period will occur no later than the last business day prior to the Merger Effective Time, treating such shortened ESPP Offering Period and purchase period as a fully effective and completed offering period and purchase period for all purposes under the ESPP. Cidara will terminate the Cidara ESPP in its entirety effective as of the Merger Effective Time, contingent upon the Merger Effective Time.

Effective as of immediately prior to the Merger Effective Time, each Cidara Warrant that is outstanding and unexercised immediately prior thereto, whether vested or unvested, will be treated as being simultaneously cashless exercised in accordance with the terms and conditions specified in the applicable Cidara Warrant and subject to deduction for any required withholding tax. Prior to the Merger Effective Time, Cidara will, in accordance with the terms of all unexercised and unexpired Cidara Warrants, deliver notices to the holders of such Cidara Warrants, informing such holders of the Transactions (as defined below) and containing such other information as Cidara reasonably determines to be required pursuant to the terms of the applicable Cidara Warrants. "**Cidara Warrants**" means (i) the warrant to purchase Common Shares issued by Cidara on October 3, 2016 to Pacific Western Bank (the "**Common Stock Warrants**") and (ii) each of the pre-funded warrants to purchase Common Shares issued by Cidara on November 26, 2024, to the holders thereof. As the Common Stock Warrants have a per Common Share exercise price that is more than the Common Share Merger Consideration, any Common Stock Warrants outstanding as of immediately prior to the Merger Effective Time will terminate and expire upon the Merger Effective Time, and will no longer be outstanding, without any consideration payable in respect of such Common Stock Warrants.

Cidara's board of directors, (the "Cidara Board"), at a meeting duly called and held, unanimously (excluding a recused director) (a) determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "Transactions"), are advisable and fair to, and in the best interest of, Cidara and its stockholders; (b) determined that the Merger will be governed and effected in accordance with Section 251(h) of the DGCL; (c) authorized and approved the execution, delivery and performance by Cidara of the Merger Agreement and the consummation by Cidara of the Transactions; and (d) resolved to recommend that Cidara's stockholders accept the Offer and tender their shares to Purchaser pursuant to the Offer.

Cidara will file its Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 (the "**Schedule 14D-9**") with the SEC and disseminate the Schedule 14D-9 to holders of Shares, in connection with the Offer. The Schedule 14D-9 will include a more complete description of the Cidara Board's reasons for authorizing and approving the Merger Agreement and the transactions contemplated thereby. Therefore, stockholders of Cidara are encouraged to review the Schedule 14D-9 carefully and in its entirety.

Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "**Exchange Act**"), to pay for any Shares tendered pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may terminate the Offer and not accept for payment any tendered Shares (i) if the Merger Agreement has been terminated in accordance with its terms; or (ii) at any scheduled Expiration Date, if the Minimum Condition has not been satisfied, or any of the other Offer Conditions are not satisfied or waived in writing by Parent as of the Expiration Date. The Offer is not conditioned upon Parent or Purchaser obtaining financing or the funding thereof. These and other conditions to the Offer are described in "The Offer-Section 15-Conditions to the Offer" and "The Offer-Section 16-Certain Legal Matters; Regulatory Approvals."

According to Cidara, as of the close of business on December 3, 2025, the most recent practicable date, (a) 31,504,288 Common Shares were issued and outstanding, (b) 89,956 Series A Shares were issued and outstanding, (c) no Shares were held by Cidara as treasury stock, (d) 3,635,356 Common Shares were reserved and available for issuance pursuant to the Cidara Equity Plans, (e) 2,546,032 Common Shares were subject to Cidara Options (which have a weighted average exercise price of $19.7433 per share), (f) 355,206 Common Shares were subject to outstanding Cidara RSUs, (g) 1,287,652 Common Shares were subject to outstanding Cidara Warrants, (h) 5,356 Common Shares are estimated to be subject to outstanding purchase rights under the Cidara ESPP (assuming that the closing price per Common Share as reported on the purchase date for the current offering period was equal to the Common Share Offer Price and employee contributions continue until such purchase date at the levels in place as of December 3, 2025), (i) 81,280 Common Shares were reserved and available for purchase under the Cidara ESPP, and (j) no shares of Series X Convertible Preferred Stock were issued or outstanding.

Assuming no additional Shares are issued prior to the Expiration Date and based on the Shares outstanding as of December 3, 2025, we anticipate that the Minimum Condition would be satisfied if approximately 15,752,145 Common Shares are validly tendered and not validly withdrawn pursuant to the Offer prior to the Expiration Date (excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been received, as defined by Section 251(h)(6) of the DGCL).

We currently intend, as promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, to consummate the Merger pursuant to the Merger Agreement. Following the Merger, the directors and officers of Purchaser will be the directors and officers of Cidara.

Section 251(h) of the DGCL provides that, if following consummation of a tender offer for any and all shares of a public Delaware corporation that would otherwise be entitled to vote on a merger (other than shares held by the acquiring entity and its affiliates), the stock irrevocably accepted for purchase pursuant to such offer and received by the Depositary, prior to expiration of such offer, plus the stock otherwise owned by the acquiring entity equals at least the amount of shares of each class of stock of the target corporation that would otherwise be required for the stockholders of the target corporation to adopt a merger agreement with the acquiring entity, and each share of each class or series of stock of the target corporation not irrevocably accepted for purchase in the offer is converted into the right to receive the same consideration as was payable in the tender offer, the target corporation can effect a merger without the vote of the stockholders of the target corporation. Therefore, the parties have agreed, and the Merger Agreement requires, that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as promptly as reasonably practicable after the consummation (within the meaning of Section 251(h) of the DGCL) of the Offer, without a vote of Cidara's stockholders, in accordance with Section 251(h) of the DGCL. See "The Offer-Section 12-Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights."

The Offer is conditioned upon the fulfillment of the conditions described in "The Offer-Section 15-Conditions to the Offer." The Offer will expire one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless the Offer is extended or earlier terminated as permitted by the Merger Agreement. See "The Offer-Section 13-The Transaction Documents- The Merger Agreement-Extensions of the Offer."

This Offer to Purchase does not constitute a solicitation of proxies, and Purchaser is not soliciting proxies in connection with the Offer or the Merger. If the Minimum Condition is satisfied and Purchaser consummates the Offer, Purchaser will consummate the Merger pursuant to Section 251(h) of the DGCL without a vote of Cidara's stockholders.

THIS OFFER TO PURCHASE AND THE RELATED LETTER OF TRANSMITTAL AND NOTICE OF GUARANTEED DELIVERY CONTAIN IMPORTANT INFORMATION, AND YOU SHOULD CAREFULLY READ THE DOCUMENTS IN THEIR ENTIRETY BEFORE YOU MAKE A DECISION WITH RESPECT TO THE OFFER.

THE OFFER

1. Terms of the Offer

Upon the terms and subject to the conditions of the Offer, we will accept for payment and pay for all Shares that are validly tendered and not validly withdrawn in accordance with the procedures set forth in "-Section 3-Procedures for Tendering Shares" at or prior to the Expiration Date (as defined below). The Offer will expire one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless extended or earlier terminated as permitted by the Merger Agreement (as such date may be extended in accordance with the Merger Agreement, the "**Expiration Date**"). No "subsequent offering period" in accordance with Rule 14d-11 of the Exchange Act will be available.

The Offer is subject to the conditions (the "**Offer Conditions**") set forth in "-Section 15-Conditions to the Offer," which include, among other things, satisfaction of the Minimum Condition, the Regulatory Condition, the Obligations Condition and the Governmental Consents Condition. See "-Section 16-Certain Legal Matters; Regulatory Approvals." Subject to the satisfaction and waiver of the conditions to the Offer, we will accept and pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer promptly after the Expiration Date.

If, at the scheduled Expiration Date, any of the Offer Conditions have not been satisfied or waived, then, if permitted under the Merger Agreement and under any applicable law, we may, in our discretion (and without the consent of Cidara or any other person), extend the Offer on one or more occasions for additional periods of up to ten business days per extension in order to permit the satisfaction of such Offer Condition(s). We are required to extend the Offer from time to time for (A) any period required by any applicable law, any interpretation or position of the SEC or its staff or the Nasdaq Capital Market (the "**Nasdaq**") or its staff, in each case, applicable to the Offer; and (B) periods of up to ten business days per extension, until any waiting period (and any extension thereof) applicable to the consummation of the Offer under the HSR Act will have expired or been terminated. In addition, if any of the Offer Conditions have not been satisfied or waived as of the scheduled Expiration Date, upon Cidara's request, we will extend the Offer on one or more occasions, for additional periods of up to ten business days per extension to permit such Offer Condition(s) to be satisfied.

We will not, however, (1) be required to extend the Offer beyond the earliest to occur of (the "**Extension Deadline**") (x) the valid termination of the Merger Agreement and (y) the End Date (as defined below); (2) be permitted to extend the Offer beyond the Extension Deadline without the prior written consent of Cidara; or (3) be required to extend the Offer for more than three additional consecutive increments of ten business days if at any then scheduled Expiration Date, all of the Offer Conditions (other than (x) the Minimum Condition and (y) any Offer Conditions that by their nature are to be satisfied at the expiration of the Offer) have been satisfied or waived and the Minimum Condition has not been satisfied. See "-Section 1-Terms of the Offer." The "**End Date**" means on or prior to 5:00 p.m., Eastern Time on May 13, 2026; provided that, the End Date shall be automatically extended for an additional 90 days if the Governmental Consents Condition is not satisfied as of May 13, 2026.

Purchaser expressly reserves the right to (a) increase the Common Share Offer Price and the Series A Offer Price, provided that a corresponding increase is made to each of the Common Share Offer Price and the Series A Offer Price, (b) waive any Offer Condition and (c) make any other changes to the terms and conditions of the Offer not inconsistent with the terms of the Merger Agreement. However, without Cidara's prior written consent, Purchaser is not permitted to (i) decrease Common Share Offer Price or the Series A Offer Price or increase any of the Common Share Offer Price or the Series A Offer Price without making a corresponding increase to the other Offer Price, (ii) change the form of consideration payable in the Offer, (iii) decrease the maximum number of Shares sought to be purchased in the Offer, (iv) impose conditions or requirements to the Offer in addition to the Offer Conditions, (v) amend or modify any of the Offer Conditions or any other terms or conditions of the Merger Agreement in a manner that adversely affects, or could reasonably be expected to adversely affect, any holder of Shares or that could, individually or in the aggregate, reasonably be expected to prevent or delay the

consummation of the Offer or prevent, delay or impair the ability of Parent or Purchaser to consummate the Offer, the Merger or the other Transactions, (vi) change or waive the Minimum Condition or the Regulatory Condition, (vii) terminate the Offer or accelerate, extend or otherwise change the Expiration Date in a manner other than as required or permitted by the Merger Agreement or (viii) provide any "subsequent offering period" within the meaning of Rule 14d-11 promulgated under the Exchange Act.

If we make a material change to the terms of the Offer or waive a material condition to the Offer, we will extend the Offer and disseminate additional tender offer materials, in each case, to the extent required by applicable law. The minimum period during which a tender offer must remain open following material changes in the terms of the offer, other than a change in price or a change in percentage of securities sought, depends upon the facts and circumstances, including the materiality of the changes. In a published release, the SEC has stated that in its view an offer must remain open for a minimum period of time following a material change in the terms of such offer and that the waiver of a condition such as the Minimum Condition is a material change in the terms of an offer. The release states that an offer should remain open for a minimum of five business days from the date the material change is first published, sent or given to stockholders, and that if material changes are made with respect to information that approaches the significance of price and the percentage of securities sought (including, for the avoidance of doubt, a change in price or percentage of securities sought), a minimum of ten business days generally is required to allow adequate dissemination and investor response. **If, prior to the Expiration Date, Purchaser increases the consideration being paid for Shares accepted for payment pursuant to the Offer, such increased consideration will be paid to all stockholders whose Shares are purchased pursuant to the Offer, whether or not such Shares were tendered prior to the announcement of the increase in consideration.**

Any extension, termination or amendment of the Offer will be followed as promptly as practicable by a public announcement thereof. Without limiting the manner in which we may choose to make any public announcement, we will have no obligation (except as otherwise required by applicable law) to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release to a national news service. In the case of an extension of the Offer, we will make a public announcement of such extension no later than 9:00 a.m., Eastern Time, on the next business day after the previously scheduled Expiration Date.

The Merger Agreement does not contemplate a subsequent offering period for the Offer.

As promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, Purchaser and Parent expect to complete the Merger without a vote of the stockholders of Cidara pursuant to Section 251(h) of the DGCL. We do not expect there to be a significant period of time between the consummation of the Offer and the consummation of the Merger.

Cidara has provided Purchaser with its stockholder list, security position listings and certain other information regarding the beneficial owners of Shares for the purpose of disseminating the Offer to holders of Shares. We will send this Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and other related documents to record holders of Shares and to brokers, dealers, commercial banks, trust companies and other nominees whose names appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

2. Acceptance for Payment and Payment for Shares

Upon the terms and subject to the conditions to the Offer, we will, at or promptly following the Expiration Date, accept for payment (such time of acceptance for payment, the "**Offer Acceptance Time**") and, at or promptly following the Offer Acceptance Time, pay for, all Shares validly tendered and not validly withdrawn pursuant to the Offer prior to the Expiration Date. For information with respect to approvals or other actions that we are or may be required to obtain prior to the completion of the Offer, including under the HSR Act, see "-Section 16-Certain Legal Matters; Regulatory Approvals."

We will pay for Shares accepted for payment pursuant to the Offer by depositing the purchase price with the Depositary, which will act as your agent for the purpose of receiving payments from Purchaser and transmitting such payments to you. Upon the deposit of such funds with the Depositary, Purchaser's obligation to make such payment will be satisfied in full, and tendering stockholders must thereafter look solely to the Depositary for payment of amounts owed to them by reason of the acceptance for payment of Shares pursuant to the Offer.

In all cases, payment for Shares accepted for payment will be made only after timely receipt by the Depositary of (a) a confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined below), (b) a properly completed and duly executed Letter of Transmittal, with any required signature guarantees, or in connection with a book-entry transfer, an Agent's Message (defined in "-Section 3-Procedures for Tendering Shares-Book-Entry Delivery") and (c) any other required documents. For a description of the procedures for tendering Shares pursuant to the Offer, see "-Section 3-Procedures for Tendering Shares." Accordingly, payment may be made to tendering stockholders at different times if delivery of the Shares and other required documents occurs at different times.

For the purposes of the Offer, we will be deemed to have accepted for payment tendered Shares when, as and if we give oral or written notice of our acceptance to the Depositary.

Under no circumstances will we pay interest on the consideration paid for Shares pursuant to the Offer, regardless of any extension of the Offer or any delay in making such payment.

If we do not accept for payment any tendered Shares pursuant to the Offer for any reason, or, in the case of Shares delivered by book-entry transfer into the Depositary's account at the Book-Entry Transfer Facility pursuant to the procedures set forth in "-Section 3-Procedures for Tendering Shares," the Shares will be credited to an account maintained at the Depository Trust Company (the "**Book-Entry Transfer Facility**"), promptly following the expiration, termination or withdrawal of the Offer.

We reserve the right to transfer or assign, in accordance with the terms of the Merger Agreement, in whole or from time to time in part, to one or more of our affiliates the right to purchase Shares tendered pursuant to the Offer (*provided* that such assignment will not impede or delay the consummation of the Transactions or otherwise impede the rights of the stockholders of Cidara under the Merger Agreement), but any such transfer or assignment will not relieve Parent of its obligations under the Merger Agreement.

3. Procedures for Tendering Shares

Valid Tender of Shares

Except as set forth below, in order for you to tender Shares in the Offer, the Depositary must receive the Letter of Transmittal, properly completed and signed, together with any required signature guarantees, or an Agent's Message (as defined below) in connection with a book-entry delivery of Shares, and any other required documents, at one of its addresses set forth on the back cover of this Offer to Purchase on or prior to the Expiration Date and either (a) you must cause your Shares to be tendered pursuant to the procedure for book-entry transfer set forth below and the Depositary must receive timely confirmation of the book-entry transfer of the Shares into the Depositary's account at the Book-Entry Transfer Facility or (b) you must comply with the guaranteed delivery procedures set forth below.

The method of delivery of Shares through the Book-Entry Transfer Facility, and all other required documents, is at your election and sole risk, and delivery will be deemed made only when actually received by the Depositary. In all cases, you should allow sufficient time to ensure timely delivery.

The tender of Shares pursuant to any one of the procedures described above will constitute your acceptance of the Offer, as well as your representation and warranty that (a) you own the Shares being tendered, (b) you have the full power and authority to tender, sell, assign and transfer the Shares tendered, as specified in the Letter of

Transmittal and (c) when the Shares are accepted for payment by Purchaser, we will acquire good and unencumbered title thereto, free and clear of any liens, restrictions, charges or encumbrances and not be subject to any adverse claims. Our acceptance for payment of Shares tendered by you pursuant to the Offer will constitute a binding agreement between Purchaser with respect to such Shares, upon the terms and subject to the conditions to the Offer.

Book-Entry Delivery

The Depositary has established or will establish an account with respect to the Shares for the purposes of the Offer at the Book-Entry Transfer Facility. Any financial institution that is a participant in the system of the Book-Entry Transfer Facility may deliver Shares by causing the Book-Entry Transfer Facility to transfer such Shares into the Depositary's account in accordance with the procedures of the Book-Entry Transfer Facility.

If delivery of Shares is effected through book-entry transfer, the Letter of Transmittal should not be returned to the Depositary and instead an Agent's Message in lieu of the Letter of Transmittal and any other required documents must, in any case, be received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase by the Expiration Date, or the guaranteed delivery procedure described below must be complied with.

"**Agent's Message**" means a message transmitted by the Book-Entry Transfer Facility to, and received by, the Depositary and forming a part of a book-entry confirmation stating that the Book-Entry Transfer Facility has received an express acknowledgment from the participant in the Book-Entry Transfer Facility tendering the Shares that are the subject of such book-entry confirmation that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and that we may enforce that agreement against the participant.

Required documents must be transmitted to and received by the Depositary at one of its addresses set forth on the back cover page of this Offer to Purchase prior to the Expiration Date. **Delivery of the enclosed Letter of Transmittal and any other required documents to the Book-Entry Transfer Facility does not constitute delivery to the Depositary**.

Signature Guarantees

All signatures on a Letter of Transmittal must be guaranteed by a financial institution (including most banks, savings and loan associations and brokerage houses) that is a member of a recognized Medallion Program approved by The Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchange Medallion Program (SEMP) and the New York Stock Exchange, Inc. Medallion Signature Program (MSP) or any other "eligible guarantor institution" (as such term is defined in Rule 17Ad-15 under the Exchange Act) (each, an "**Eligible Institution**"), unless the Shares tendered are tendered (a) by a registered holder of Shares who has not completed either the box labeled "Special Payment Instructions" or the box labeled "Special Delivery Instructions" on the Letter of Transmittal or (b) for the account of an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal.

Guaranteed Delivery

If you wish to tender Shares pursuant to the Offer and cannot deliver such Shares and all other required documents to the Depositary or cannot complete the procedure for delivery by book-entry transfer prior to the Expiration Date, you may nevertheless tender such Shares if all of the following conditions are met:

- such tender is made by or through an Eligible Institution;
- a properly completed and duly executed Notice of Guaranteed Delivery in the form provided by Purchaser with this Offer to Purchase is received by the Depositary by the Expiration Date; and
- a confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility, or a properly completed and duly executed Letter of Transmittal together with any

required signature guarantee (or, in the case of book-entry transfer, an Agent's Message in lieu of a Letter of Transmittal) and any other required documents, are received by the Depositary within one Nasdaq trading day after the date of execution of the Notice of Guaranteed Delivery.

The Notice of Guaranteed Delivery may be mailed to the Depositary and must include a guarantee by an Eligible Institution in the form set forth in such Notice of Guaranteed Delivery.

Backup Withholding

Under the U.S. federal income tax laws, the Depositary generally will be required to withhold at the applicable backup withholding rate from any payments made to U.S. persons pursuant to the Offer, unless you provide the Depositary with your correct taxpayer identification number and certify that you are not subject to such backup withholding by completing the IRS Form W-9 included in the Letter of Transmittal or otherwise establish an exemption from backup withholding. If you are a non-U.S. person, you generally will not be subject to backup withholding if you certify your foreign status on the appropriate IRS Form W-8.

Appointment of Proxy

By executing a Letter of Transmittal, you irrevocably appoint our designees as your attorneys-in-fact and proxies, with full power of substitution, in the manner set forth in the Letter of Transmittal to the full extent of your rights with respect to the Shares tendered and accepted for payment by Purchaser (and any and all other Shares or other securities issued or issuable in respect of such Shares on or after the date of this Offer to Purchase). All such powers of attorney and proxies are irrevocable and coupled with an interest in the tendered Shares. Such appointment is effective only upon our acceptance for payment of such Shares in accordance with the terms of the Offer. Upon such acceptance for payment, all prior powers of attorney and proxies and consents granted by you with respect to such Shares and other securities will, without further action, be revoked, and no subsequent powers of attorney or proxies may be given nor subsequent written consents executed (and, if previously given or executed, will cease to be effective). Upon such acceptance for payment, our designees will be empowered to exercise all of your voting and other rights as they, in their sole discretion, may deem proper at any annual, special or adjourned meeting of Cidara's stockholders, by written consent or otherwise. We reserve the right to require that, in order for Shares to be validly tendered, immediately upon our acceptance for payment of such Shares, we are able to exercise full voting rights with respect to such Shares and other securities (including voting at any meeting of stockholders then scheduled or acting by written consent without a meeting).

The foregoing powers of attorney and proxies are effective only upon acceptance for payment of Shares pursuant to the Offer. The Offer does not constitute a solicitation of proxies, absent a purchase of Shares, for any meeting of Cidara's stockholders.

Determination of Validity

We will determine, in our sole discretion (which may be delegated in whole or in part to the Depositary), all questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares, and our determination will be final and binding. We reserve the absolute right to reject any or all tenders of Shares that we determine not to be in proper form or the acceptance for payment of or payment for which may, in the opinion of our counsel, be unlawful. We also reserve the absolute right to waive any defect or irregularity in any tender of Shares. No tender of Shares will be deemed to have been validly made until all defects and irregularities with respect to such tender have been cured or waived. None of Purchaser, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in tenders or waiver of any such defect or irregularity or incur any liability for failure to give any such notification. Subject to applicable law as applied by a court of competent jurisdiction, our interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the instructions thereto) will be final and binding. Tendering stockholders have the right to challenge our determination with respect to their Shares.

4. Withdrawal Rights

Except as described in this Section 4, tenders of Shares made in the Offer are irrevocable. You may withdraw some or all of the Shares that you have previously tendered in the Offer at any time before the Expiration Date and, if such Shares have not yet been accepted for payment as provided herein, any time after February 3, 2026, which is 60 days from the date of the commencement of the Offer.

If we extend the period of time during which the Offer is open, are delayed in accepting for payment or paying for Shares or are unable to accept for payment or pay for Shares pursuant to the Offer for any reason, then, without prejudice to our rights under the Offer, the Depositary may, on our behalf, retain all Shares tendered, and such Shares may not be withdrawn except to the extent that you duly exercise withdrawal rights as described in this Section 4.

For your withdrawal to be effective, a written notice of withdrawal with respect to the Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of Shares, if different from that of the person who tendered such Shares. If the Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with (except in the case of Shares tendered by an Eligible Institution) signatures guaranteed by an Eligible Institution must be submitted before the release of such Shares. If you tendered Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, then you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange to withdraw the Shares. Withdrawals may not be rescinded, and Shares withdrawn will thereafter be deemed not validly tendered. However, withdrawn Shares may be retendered at any time before the Expiration Date by again following any of the procedures described in "-Section 3-Procedures for Tendering Shares."

We will determine, in our sole discretion, all questions as to the form and validity (including time of receipt) of any notice of withdrawal. None of Purchaser, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defect or irregularity in any notice of withdrawal or waiver of any such defect or irregularity or incur any liability for failure to give any such notification. Subject to applicable law as applied by a court of competent jurisdiction, our determination will be final and binding. Tendering stockholders have the right to challenge our determination with respect to their Shares.

5. Material U.S. Federal Income Tax Consequences

The following discussion is a summary of material U.S. federal income tax consequences to U.S. Holders and Non-U.S. Holders (in each case, as defined below) who tender Shares pursuant to the Offer or whose Shares are converted into the right to receive cash in the Merger. The discussion does not purport to be a complete analysis of all potential tax consequences. The consequences of other U.S. federal tax laws, such as estate and gift tax laws, and any applicable state, local or non-U.S. tax laws, are not discussed. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), Treasury Regulations promulgated under the Code ("**Regulations**"), judicial decisions and published rulings and administrative pronouncements of the IRS, in each case in effect as of the date hereof. These authorities may change or be subject to differing interpretations. Any such change or differing interpretation may be applied retroactively in a manner that could adversely affect a holder of Shares. We have not sought and will not seek any rulings from the IRS regarding the matters discussed below. There can be no assurance the IRS or a court will not take a contrary position to the views expressed herein.

This discussion is limited to Shares held as capital assets within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address all U.S. federal income tax consequences relevant to a holder of Shares in light of such holder's particular circumstances, including without limitation the alternative minimum tax provisions of the Code and the effect of the Medicare contribution tax on

net investment income. In addition, it does not address considerations relevant to holders who are subject to special rules, including, without limitation:

- U.S. expatriates and former citizens or long-term residents of the United States;
- persons holding Shares as part of a hedge, straddle or other risk-reduction strategy or as part of a conversion transaction or other integrated investment;
- banks, insurance companies, or other financial institutions;
- real estate investment trusts or regulated investment companies;
- brokers, dealers or traders in currencies or securities, or other persons that elect to use a mark-to-market method of accounting for their holdings in Shares;
- "controlled foreign corporations," "passive foreign investment companies" and corporations that accumulate earnings to avoid U.S. federal income tax;
- tax-exempt organizations or governmental organizations;
- persons deemed to sell Shares under the constructive sale provisions of the Code;
- persons who hold or receive Shares pursuant to the exercise of any employee stock option or otherwise as compensation;
- tax-qualified retirement plans;
- persons that own, or have owned, actually or constructively, more than 5% of our common stock;
- pension plans or funds, or an entity that is wholly owned by a pension plan or fund, including a "qualified foreign pension fund" as defined in Section 897(l)(2) of the Code and entities all of the interests of which are held by qualified foreign pension funds;
- persons holding Shares as "qualified small business stock" for purposes of Sections 1045 and/or 1202 of the Code;
- persons who own (or are deemed to own) stock of Parent; and
- persons who exercise appraisal rights in the Merger.

If an entity or arrangement classified as a partnership for U.S. federal income tax purposes holds Shares, the tax treatment of a partner in such partnership will depend on the status of the partner, the activities of such partnership, and certain determinations made at the partner level. Accordingly, each partnership and each partner in such partnership holding Shares is urged to consult its tax advisor regarding the U.S. federal income tax consequences to them of the transactions pursuant to the Offer and the Merger.

For purposes of this discussion, a "**U.S. Holder**" is a beneficial owner of Shares that is for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the United States;
- a corporation, or other entity or arrangement taxable as a corporation for U.S. federal income tax purposes, created or organized in or under the laws of the United States or any state therein or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust (a) that is subject to the primary supervision of a court within the United States and all the substantial decisions of which are controlled by one or more U.S. persons or (b) that has a valid election in effect under applicable Regulations to be treated as a U.S. person.

A "**Non-U.S. Holder**" is a beneficial owner of Shares that is neither a U.S. Holder nor a partnership for U.S. federal income tax purposes.

THIS DISCUSSION IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT TAX ADVICE. EACH HOLDER IS URGED TO CONSULT ITS TAX ADVISOR WITH RESPECT TO THE APPLICATION OF U.S. FEDERAL INCOME TAX LAWS TO ITS PARTICULAR SITUATION, AS WELL AS ANY TAX CONSEQUENCES OF THE TRANSACTIONS PURSUANT TO THE OFFER AND THE MERGER ARISING UNDER THE U.S. FEDERAL ESTATE OR GIFT TAX LAWS OR UNDER THE LAWS OF ANY STATE, LOCAL OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE INCOME TAX TREATY.

U.S. Holders

The exchange of Shares for cash by a U.S. Holder pursuant to the Offer or the Merger will be a taxable transaction for U.S. federal income tax purposes. In general, if a U.S. Holder exchanges Shares for cash pursuant to the Offer or the Merger, such U.S. Holder will recognize gain or loss equal to the difference between such U.S. Holder's adjusted tax basis in the Shares and the amount of cash received in exchange therefor (determined before the deduction of backup withholding, if any). Any gain or loss will be determined separately for each block of Shares (i.e., Shares acquired for the same cost in a single transaction) exchanged pursuant to the Offer or the Merger. Such gain or loss generally will be capital gain or loss and generally will be long-term capital gain or loss if the U.S. Holder's holding period in the Shares is more than one year as of the date of the exchange of such Shares pursuant to the Offer or the Merger, as applicable. Long-term capital gains of individual and other non-corporate U.S. Holders generally are subject to U.S. federal income tax at preferential rates. The deduction of capital losses is subject to limitations.

Non-U.S. Holders

A Non-U.S. Holder will generally not be subject to U.S. federal income or withholding tax on any gain realized with respect to Shares exchanged in the Offer or the Merger unless:

- such gain on Shares is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if required by applicable income tax treaty, is attributable to such Non-U.S. Holder's permanent establishment in the United States); or
- such Non-U.S. Holder is an individual who was present in the United States for 183 days or more in the taxable year of sale and certain other conditions are met.

Gain described in the first bullet point above will generally be subject to U.S. federal income tax on a net income basis in the same manner as if the Non-U.S. Holder were a U.S. Holder (unless an applicable income tax treaty provides otherwise). Additionally, any gain described in the first bullet point above of a Non-U.S. Holder that is a corporation also may be subject to an additional "branch profits tax" at a 30% rate (or lower rate provided by an applicable income tax treaty).

Gain described in the second bullet point above will generally be subject to tax at a rate of 30% (or a lower rate provided by an applicable income tax treaty), which may be offset by U.S.-source capital losses recognized in the same taxable year by the Non-U.S. Holder, provided that such Non-U.S. Holder has timely filed U.S. federal income tax returns with respect to such losses.

Non-U.S. Holders are urged to consult their tax advisors regarding the U.S. federal income tax consequences to them of the transactions pursuant to the Offer and the Merger, including any applicable income tax treaties that may provide for different rules.

Information Reporting and Backup Withholding

Proceeds from the sale of Shares pursuant to the Offer or the Merger generally are subject to information reporting and may be subject to backup withholding at the applicable rate if the stockholder or other payee fails

to provide a valid taxpayer identification number and comply with certain certification procedures or otherwise establish an exemption from backup withholding. Backup withholding is not an additional U.S. federal income tax. Rather, the U.S. federal income tax liability of the person subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may generally be obtained provided that the required information is timely furnished to the IRS. See "-Section 3-Procedures for Tendering Shares-Backup Withholding."

6. Price Range of Shares; Dividends

According to Cidara's Annual Report on Form 10-K for the period ended December 31, 2024, the Common Shares are listed and principally traded on Nasdaq under the symbol "CDTX." The following table sets forth the high and low sale prices per Share on Nasdaq with respect to the periods indicated and as reported by published financial sources:

	High	Low
2023		
First Quarter	$ 42.00	$ 14.62
Second Quarter	$ 29.60	$ 19.42
Third Quarter	$ 24.40	$ 14.90
Fourth Quarter	$ 20.60	$ 11.86
2024		
First Quarter	$ 17.00	$ 12.50
Second Quarter	$ 24.40	$ 10.00
Third Quarter	$ 13.37	$ 10.60
Fourth Quarter	$ 25.32	$ 10.14
2025		
First Quarter	$ 28.42	$ 17.17
Second Quarter	$ 56.83	$ 15.22
Third Quarter	$ 97.75	$ 44.46
Fourth Quarter (through December 4, 2025)	$ 221.20	$ 93.00

Cidara does not pay cash dividends on the Shares and, under the terms of the Merger Agreement, Cidara is not permitted to establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of its capital stock (including the Shares) or other equity or voting interests. If we acquire control of Cidara, we currently intend that no dividends will be declared on the Shares prior to the Merger Effective Time.

On November 13, 2025, the last full trading day before the announcement of the Merger Agreement, the Merger and the Offer, the highest reported intraday sale price per Common Share on Nasdaq was $107.02 in published financial sources. Between November 13, 2025 and December 4, 2025, the highest daily intraday sale price per Common Share on Nasdaq ranged between $105.99 and $221.20. On December 4, 2025, the last full trading day before the date of this Offer to Purchase, the highest reported intraday sale price per Common Share on Nasdaq was $220.69. **Please obtain a recent quotation for the Common Shares before deciding whether or not to tender.**

7. Possible Effects of the Offer on the Market for the Shares; Stock Exchange Listing; Registration under the Exchange Act; Margin Regulations

Assuming the Minimum Condition is satisfied and we purchase the Shares in the Offer, no stockholder vote will be required to consummate the Merger. Following the consummation of the Offer and subject to the satisfaction or waiver of the remaining conditions contained in the Merger Agreement, we intend to consummate the Merger as promptly as reasonably practicable. We do not expect there to be a significant period of time between consummation of the Offer and consummation of the Merger.

Possible Effects of the Offer on the Market for the Shares

While we are obligated under the terms of the Merger Agreement to consummate the Merger within two business days after satisfaction of the conditions specified in the Merger Agreement and intend to consummate the Merger as promptly as reasonably practicable after consummation of the Offer, if the Offer is consummated but the Merger does not occur, the number of stockholders, and the number of Shares that are still in the hands of the public, may be so small that there will no longer be an active or liquid public trading market (or possibly any public trading market) for Common Shares held by stockholders other than Purchaser. We cannot predict whether the reduction in the number of Common Shares that might otherwise trade publicly would have an adverse or beneficial effect on the market price for, or marketability of, the Common Shares or whether such reduction would cause future market prices to be greater or less than the price paid in the Offer. If the Merger is consummated, stockholders not tendering their Shares in the Offer (other than Cidara, Parent, Purchaser or any subsidiary of Parent, or any person who has properly exercised his appraisal rights under Section 262 of the DGCL) will receive cash in an amount equal to the price per Share paid in the Offer.

Stock Exchange Listing

While we intend to consummate the Merger as promptly as reasonably practicable after consummation of the Offer, if the Offer is consummated but the Merger does not occur, depending upon the number of Common Shares purchased pursuant to the Offer, the Common Shares may no longer meet the standards for continued listing on the Nasdaq Capital Market. If, as a result of the purchase of Common Shares pursuant to the Offer, the Common Shares no longer meet the criteria for continued listing on the Nasdaq Capital Market or any other Nasdaq market, the market for the Common Shares could be adversely affected. According to Nasdaq's published guidelines, the Common Shares would not meet the criteria for continued listing on the Nasdaq Capital Market if, among other things, (a) the number of publicly held Common Shares were less than 500,000, (b) the market value of the listed Common Shares were less than $1,000,000 or (c) there were fewer than 300 stockholders.

If Nasdaq were to delist the Common Shares, it is possible that the Common Shares would trade on another securities exchange or in the over-the-counter market and that price quotations for the Common Shares would be reported by such exchange or other sources. The extent of the public market for the Common Shares and availability of such quotations would, however, depend upon such factors as the number of holders and/or the aggregate market value of the publicly held Shares at such time, the interest in maintaining a market in the Common Shares on the part of securities firms, the possible termination of registration of the Common Shares under the Exchange Act and other factors.

Registration under the Exchange Act

The Common Shares are currently registered under the Exchange Act. While we intend to consummate the Merger as promptly as reasonably practicable after consummation of the Offer, if the Offer is consummated but the Merger does not occur, the purchase of the Common Shares pursuant to the Offer may result in the Common Shares becoming eligible for deregistration under the Exchange Act. Registration may be terminated upon application of Cidara to the SEC if the Common Shares are neither listed on a national securities exchange nor held by 300 or more holders of record. Termination of the registration of the Common Shares under the Exchange Act, assuming there are no other securities of Cidara subject to registration, would substantially reduce the information required to be furnished by Cidara to holders of Common Shares and to the SEC and would make certain of the provisions of the Exchange Act, such as the short-swing profit recovery provisions of Section 16(b) thereof, the requirement to furnish a proxy statement pursuant to Section 14(a) thereof in connection with a stockholder's meeting and the related requirement to furnish an annual report to stockholders, and the requirements of Rule 13e-3 thereof with respect to "going private" transactions, no longer applicable to Cidara. Furthermore, "affiliates" of Cidara and persons holding "restricted securities" of Cidara may be deprived of the ability to dispose of such securities pursuant to Rule 144 promulgated under the Securities Act of 1933, as

amended. If registration of the Common Shares under the Exchange Act were terminated, the Common Shares would no longer be "margin securities" or eligible for stock exchange listing.

Following the purchase of Shares in the Offer and subject to the satisfaction or waiver of the remaining conditions contained in the Merger Agreement, we will consummate the Merger as promptly as reasonably practicable, following which the Common Shares will no longer be publicly traded. Following the consummation of the Merger, we intend to take steps to cause the termination of the registration of Common Shares under the Exchange Act as promptly as practicable and may in the future take steps to cause the suspension of all of Cidara's reporting obligations under the Exchange Act.

Margin Regulations

The Common Shares are currently "margin securities" under the regulations of the Board of Governors of the Federal Reserve System (the "**Federal Reserve Board**"), which has the effect, among other things, of allowing brokers to extend credit on the collateral of such Common Shares. Depending upon factors similar to those described above regarding listing and market quotations, following the purchase of Common Shares pursuant to the Offer, the Common Shares might no longer constitute "margin securities" for the purposes of the Federal Reserve Board's margin regulations and, therefore, could no longer be used as collateral for loans made by brokers.

8. Certain Information Concerning Cidara

The information concerning Cidara contained in this Offer to Purchase has been taken from or based upon publicly available documents and records on file with the SEC and other public sources and is qualified in its entirety by reference thereto.

According to Cidara's public filings with the SEC, Cidara was incorporated in Delaware in 2012 under the name K2 Therapeutics, Inc. In July 2014, Cidara changed its name to Cidara Therapeutics, Inc. Cidara's principal executive offices are located at 6310 Nancy Ridge Drive, Suite 101, San Diego, California 92121. The telephone number of Cidara's principal executive offices is (858) 752-6170.

The following description of Cidara and its business has been taken from Cidara's public filings with the SEC, and is qualified in its entirety by reference to such filings. Cidara is a biotechnology company using its proprietary Cloudbreak® platform to develop drug-Fc conjugate, or DFC, therapeutics designed to save lives and improve the standard of care for patients facing serious diseases.

Additional Information

Cidara is subject to the informational and reporting requirements of the Exchange Act and in accordance therewith files and furnishes periodic reports, proxy statements and other information with the SEC relating to its business, financial condition and other matters. You may read and copy any such reports, statements or other information at the SEC's website at http://www.sec.gov. The SEC's website address is not intended to function as a hyperlink, and the information contained in the SEC's website is not incorporated by reference in this Offer to Purchase and you should not consider it as part of this Offer to Purchase.

9. Certain Information Concerning Parent and Purchaser

Parent is a wholly owned subsidiary of Merck & Co., Inc., a New Jersey corporation ("**Merck**"), which is a global health care company that delivers innovative health solutions through its prescription medicines, vaccines, biologic therapies and animal health products. Merck's operations are principally managed on a products basis and include two operating segments, which are the pharmaceutical and animal health segments, both of which are reportable segments.

The address of Merck and Parent's principal executive offices is 126 East Lincoln Avenue, P.O. Box 2000, Rahway, New Jersey 07065. The telephone number of Merck and Parent's principal executive offices is (908) 740-4000.

Purchaser is a Delaware corporation and wholly owned indirect subsidiary of Parent, and was formed solely for the purpose of facilitating an acquisition by Parent. Purchaser has not carried on any activities to date, except for activities incidental to its formation and activities undertaken in connection with the transactions contemplated by the Merger Agreement. Until immediately before the time Purchaser accepts Shares for purchase in the Offer, it is not anticipated that Purchaser will have any significant assets or liabilities or engage in any activities other than those incidental to the Offer and the Merger. Upon consummation of the Merger, Purchaser will merge with and into Cidara, whereupon the separate corporate existence of Purchaser will cease, and Cidara will continue as the surviving corporation in the Merger (the "**Surviving Corporation**").

The address of Purchaser's principal executive offices is 126 East Lincoln Avenue, P.O. Box 2000, Rahway, New Jersey 07065. The telephone number of Purchaser's principal executive offices is (908) 740-4000.

The name, business address, current principal occupation or employment, five-year employment history and citizenship of each director and executive officer of Merck, Parent and Purchaser and certain other information are set forth on Schedule I hereto. None of Merck, Parent or Purchaser is an affiliate of Cidara.

During the last five years, none of Merck, Purchaser or Parent or, to the best knowledge of Merck, Purchaser and Parent, any of the persons listed in Schedule I hereto, (i) has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) was a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

Except as set forth elsewhere in this Offer to Purchase, during the two years before the date of this Offer to Purchase, there have been (i) no transactions between any of Purchaser, Parent, Merck, their subsidiaries or, to the best knowledge of Purchaser, Parent and Merck, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and Cidara or any of its executive officers, directors or affiliates, on the other hand, that would require reporting under SEC rules and regulations; and (ii) no negotiations, transactions or material contacts between Purchaser, Parent, Merck, their subsidiaries or, to the best knowledge of Purchaser, Parent and Merck, any of the persons listed in Schedule I to this Offer to Purchase, on the one hand, and Cidara or any of its affiliates, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets.

We do not believe our financial condition or the financial condition of Parent is relevant to your decision as to whether to tender your Shares and accept the Offer because (a) the Offer is being made for all outstanding Shares solely for cash; (b) we, through Parent, Merck and their affiliates, will have sufficient funds to acquire all Shares validly tendered, and not withdrawn, in the Offer and to provide funding for the Merger, which is expected to follow as promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement; (c) consummation of the Offer is not subject to any financing condition and (d;) if we consummate the Offer, we expect to acquire any remaining Shares for the same cash per Share price in the Merger.

Pursuant to Rule 14d-3 under the Exchange Act, we have filed with the SEC a Tender Offer Statement on Schedule TO (which we refer to as the "**Schedule TO**"), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and the exhibits thereto, as well as other information filed by Parent and Purchaser with the SEC, are available for inspection at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Copies of such information may be obtainable by mail, upon payment of the SEC's

customary charges, by writing to the SEC at the address above. The SEC also maintains a website on the Internet at www.sec.gov that contains the Schedule TO and the exhibits thereto and other information that Parent has filed electronically with the SEC.

The Purchaser and Parent have made no arrangements in connection with the Offer to provide holders of Shares access to our corporate files or to obtain counsel or appraisal services at our expense. For a discussion of appraisal rights, see "-Section 12-Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights."

10. Source and Amount of Funds

We estimate that we will need approximately $9.2 billion to pay amounts payable with respect to the Shares and to complete the Merger in accordance with the terms of the Merger Agreement. Parent and its controlled affiliates expect to contribute or otherwise advance to Purchaser the funds necessary to consummate the Offer and the Merger and to pay related fees and expenses. It is anticipated that all of such funds will be obtained from Parent's or its affiliates' general corporate funds. The Offer is not conditioned upon any financing arrangements or subject to a financing condition.

11. Background of the Offer; Contacts with Cidara

The following is a description of contacts between representatives of Merck and its affiliates and representatives of Cidara and other persons that resulted in the execution of the Merger Agreement. For a review of Cidara's additional activities, please refer to the Schedule 14D-9 that will be filed by Cidara with the SEC and mailed to stockholders of Cidara.

From time to time in the ordinary course of business, Merck evaluates various business opportunities to enhance stockholder value. These evaluations have included periodic assessments of potential strategic transactions to strengthen Merck's existing business.

On November 11, 2024, a representative of Merck had an initial business development call with a representative of Cidara management, following outreach to Merck by a representative of Cidara management.

On May 16, 2025, Merck entered into a Mutual Confidential Disclosure Agreement with Cidara relating to research, development or commercialization of CD388, which did not contain a standstill. This agreement was replaced on November 10, 2025, to permit a possible negotiated transaction between Cidara and Merck, which amendment did not contain a standstill.

On May 20, 2025, representatives of Merck had a call with a representative of Cidara management, during which Cidara updated Merck on the progress of the CD388 program and prepared for further engagement after the release of Phase 2b data for the NAVIGATE Trial.

On May 29, 2025, Cidara provided access to a virtual data room ("**VDR**") containing chemistry, manufacturing and controls ("**CMC**") related information and market research information in advance of the Phase 2b data to Merck.

On June 24, 2025, representatives of Merck had a meeting by video conference with representatives of Cidara management to review the Phase 2b data from the NAVIGATE Trial.

On June 26, 2025, a representative of Cidara management had a video conference with a representative of Merck to encourage Merck to accelerate its evaluation of CD388 as a potential business development opportunity.

On July 1, 2025, representatives of Merck had a video conference with representatives of Cidara management and Cidara's partner from a commercial strategy and market research firm to discuss Cidara's commercial strategy for CD388 and insights from its market research.

On July 10, 2025, representatives of Evercore Group L.L.C. ("**Evercore**") and Goldman Sachs & Co. LLC ("**Goldman Sachs**") had a telephone call with representatives of Merck to discuss Merck's preliminary interest in CD388 and next steps.

On July 15, 2025, Cidara provided access through the VDR to additional detail on CD388 related clinical, regulatory and CMC related information to Merck. Merck submitted due diligence questions throughout their evaluation of CD388 and Cidara responded through a due diligence tracker and by posting materials to the VDR.

On July 23, 2025, representatives of Merck met by video conference with representatives of Cidara management to cover CMC due diligence matters.

On July 28, 2025, Merck had a video conference with representatives of Cidara management and outside patent counsel to cover intellectual property due diligence.

On July 31, 2025, representatives of Evercore and Goldman Sachs had a telephone call with Merck to discuss the status of their evaluation of CD388 and next steps.

On August 5, 2025, Merck had a due diligence call focused on clinical and regulatory matters with representatives of Cidara management.

On August 14, 2025, representatives of Cidara management gave a presentation to Merck on Cidara's readiness for seeking marketing approval.

On August 21, 2025, Merck had a due diligence call with representatives of Cidara management to discuss the Phase 3 clinical trial requirements.

On August 27, 2025, Merck had a video conference with representatives of Cidara management to receive updates on the outcome of the end of Phase 2 Meeting with the FDA (the "**EOP2 Meeting**").

On September 18, 2025, a representative of Merck called Jim Beitel, Cidara's Chief Business Officer, to inform him that Merck needed to conduct a site visit at one of Cidara's manufacturing facilities in China and complete EOP2 Meeting-related due diligence before it could submit a proposal.

On September 30, 2025, representatives of Merck had a video conference with representatives of Cidara management to discuss the final terms of Cidara's contract with the U.S. Biomedical Advanced Research and Development Authority.

On October 3, 2025, Merck had a due diligence call with representatives of Cidara management focused on CMC related matters.

On October 7, 2025, Merck had a due diligence call with representatives of Cidara management focused on its Phase 3 registrational trial of CD388 (the "**ANCHOR Trial**") and clinical development matters.

On October 9, 2025, representatives of Evercore and Goldman Sachs had a discussion with Merck relating to Merck's request that Cidara seek FDA feedback on a potential protocol change for the ANCHOR Trial of interest to Merck and the internal process required for Merck to submit a non-binding proposal.

On October 15, 2025, Merck had a call with representatives of Cidara management to discuss feedback from the FDA relating to such potential protocol change to the ANCHOR Trial.

On October 25, 2025, representatives of Evercore and Goldman Sachs had a call with Merck to inform them of receipt of a proposal to acquire Cidara.

Later that day, representatives of Evercore and Goldman Sachs had a follow-up call with Merck during which a Merck representative indicated that it would be seeking approval to submit an acquisition proposal later in the week.

On October 29, 2025, a Merck representative sent an email to Dr. Stein with a proposal from Merck & Co. to acquire the Company for $120 per share (the "**October 29 Proposal**"). The October 29 Proposal mentioned that Merck valued the Cloudbreak® platform and retaining the Cidara team to drive continued success of CD388, advance its pipeline and further develop the Cloudbreak® platform, and indicated that Merck was prepared to complete scientific and corporate due diligence expeditiously, contemporaneously with negotiating a definitive acquisition agreement.

On November 3, 2025, Cidara opened an expanded VDR with corporate due diligence information to Merck.

The same day, representatives of Evercore and Goldman Sachs had a call with a Merck representative and discussed Merck's outstanding due diligence requests.

On November 5, 2025, Merck received a process letter and draft merger agreement prepared by Cooley LLP ("**Cooley**") from Evercore and Goldman Sachs and was invited to submit a revised proposal for a potential acquisition of Cidara by no later than 5:00 p.m. Eastern Time on November 11, 2025, with confirmation of the completion of due diligence, a fully marked version of the merger agreement reflecting any proposed revisions and confirmation of all internal and external approvals required to execute or close a proposed transaction.

Also, that day, representatives of Evercore and Goldman Sachs had a discussion with a Merck representative about the process and scheduling the site visit that had previously been requested by Merck.

Also, that day, Merck had a due diligence call with representatives of Cidara management and outside patent counsel relating to intellectual property.

On November 6, 2025, representatives of Evercore and Goldman Sachs called Merck to inform Merck that Cidara had received a credible bid that might be signed and announced by Monday, November 10, and that as a result they would need to submit new bids by noon Eastern Time on November 8th. No price guidance was provided, and Merck was not asked to submit a best and final proposal.

On the morning of November 8, 2025, Merck submitted a revised proposal to acquire Cidara for $156 per share (the "**November 8 Proposal**"). The November 8 Proposal indicated that Merck needed to complete CMC due diligence and to negotiate the definitive merger agreement and tender and support agreements, and that signing of the definitive merger agreement could be achieved by November 14th.

On November 9, 2025, Merck requested a call between Robert Davis, the President and Chief Executive Officer of Merck, and Dr. Stein.

Later that day Mr. Davis and Dr. Stein spoke by telephone, and Mr. Davis expressed Merck's strong interest in Cidara.

On November 10, 2025, Mr. Beitel and a partner of a commercial strategy and market research firm working with Cidara conducted a meeting with representatives of Merck's commercial team to review Cidara's commercial strategy and supporting market research and analytics related to various market segments, including recently completed payer market research.

In the evening on November 10, 2025, Merck's outside counsel, Gibson, Dunn & Crutcher, LLP ("**Gibson Dunn**") sent Cooley a mark-up of the merger agreement.

On November 11, 2025, Merck had separate due diligence calls with members of Cidara management relating to human resources and various financial matters including Cidara's operating results for the third quarter of 2025.

The same day, Cidara posted draft disclosure schedules to the VDR.

The same day, Merck did not revise its $156 per share price indicating that it was waiting to make a best and final offer.

Also that day, Gibson Dunn sent Cooley a draft tender and support agreement.

On November 11, 2025, Merck completed a site visit to a Cidara contract manufacturer's production facilities in China.

On November 11, 2025, representatives of Evercore and Goldman Sachs called Merck to provide the bidding instructions, which was followed up with a process email on November 12th imposing a 4:00 pm Eastern Time deadline on November 13th, for submitting a revised bid and a mark-up of the merger agreement that the bidder was prepared to sign. Following receipt of questions about the bidding process, timeline and consultation with management, the representatives of Evercore and Goldman Sachs informed Merck that, if necessary, the second round of bids would be due by 8:00 pm Eastern time and that Cidara would be prepared to sign and announce a transaction before the markets open on November 14th.

On November 12, 2025, Merck received a revised draft of the merger agreement (the "**November 12 Draft Merger Agreement**"), which (i) included a right to terminate the merger agreement to accept a superior proposal subject to payment of a proposed termination fee of 3.25% of equity value, (ii) included a reverse termination fee of 5% of equity value in the event that the transaction failed to close for failure to obtain antitrust clearance and (iii) contemplated tender and support agreements delivered by RA Capital and Dr. Stein.

During the morning of November 13, 2025, outside counsel for Merck held legal due diligence calls with Mr. Ward and Mr. Karbe.

Later that day around the 4:00 pm Eastern Time bid deadline, Merck submitted a proposal of $221.50 per share in cash and Merck said it would sign the November 12 Draft Merger Agreement, provided that the Merger Agreement would be signed the same day and announced prior to market open the following day.

Later that evening, Cooley responded to some remaining due diligence requests from Gibson Dunn and sent Gibson Dunn the draft of the tender and support agreement that RA Capital's internal counsel had approved for execution. Gibson Dunn sent Cooley comments on the disclosure schedules and the certificate of incorporation and bylaws of the merger subsidiary formed by Merck. Cooley and Gibson Dunn worked to finalize the execution version of the Merger Agreement and disclosure schedules. Gibson Dunn sent comments on the tender and support agreement.

Later that night, Cidara and Merck executed the Merger Agreement, and Dr. Stein and RA Capital executed the Support Agreements.

On the morning of November 14, 2025, Cidara and Merck issued a joint press release announcing the Transactions.

12. Purpose of the Offer; Plans for Cidara; Stockholder Approval; Appraisal Rights

Purpose of the Offer; Plans for Cidara

The purpose of the Offer and the Merger is for Parent to acquire the entire equity interest in Cidara. The Offer, as the first of two steps in the acquisition of Cidara, is intended to facilitate the acquisition of all of the Shares. The purpose of the Merger is to acquire all capital stock of Cidara not purchased pursuant to the Offer or otherwise and to cause Cidara to become a wholly owned indirect subsidiary of Parent.

We currently intend, as promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, to consummate the Merger pursuant to the Merger Agreement. As described in "-Section 13-The Transaction Documents-The Merger Agreement-The Merger," the Shares acquired in the Offer will be canceled in the Merger and the capital stock of Cidara as the Surviving Corporation will be the capital stock of Purchaser. The directors of Purchaser immediately prior to the Merger Effective Time will be the directors of Cidara as the Surviving Corporation immediately following the Merger Effective Time, until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal in accordance with the charter and bylaws of Cidara as the Surviving Corporation. The officers of Purchaser immediately prior to the Merger Effective Time will be the officers of Cidara as the Surviving Corporation until their respective successors are appointed and qualified or their earlier death, resignation or removal in accordance with the charter and bylaws of Cidara as the Surviving Corporation. See "-Section 13-The Transaction Documents-The Merger Agreement-The Merger." Upon completion of the Merger, the Common Shares currently listed on the Nasdaq will cease to be listed on the Nasdaq and will subsequently be deregistered under the Exchange Act.

If you sell your Shares in the Offer, you will cease to have any equity interest in Cidara or any right to participate in its earnings and future growth. If you do not tender your Shares, but the Merger is consummated, you also will no longer have an equity interest in Cidara. Similarly, after selling your Shares in the Offer or the subsequent Merger, you will not bear the risk of any decrease in the value of Cidara.

Except as described above or elsewhere in this Offer to Purchase and except for the transactions contemplated in the Merger Agreement, Purchaser has no present plans or proposals that would relate to or result in (a) any extraordinary corporate transaction involving Cidara or any of its subsidiaries (such as a merger, reorganization, liquidation, relocation of any operations or sale or other transfer of a material amount of assets), (b) any change in the Cidara Board or management, (c) any material change in Cidara's capitalization or dividend policy, (d) any other material change in Cidara's corporate structure or business, (e) any class of equity securities of Cidara being delisted from a national securities exchange or ceasing to be authorized to be quoted in an automated quotation system operated by a national securities association or (f) any class of equity securities of Cidara becoming eligible for termination of registration pursuant to Section 12(g) of the Exchange Act.

No Stockholder Approval

If the Offer is consummated, we do not anticipate seeking a vote of Cidara's remaining stockholders before effecting the Merger. Section 251(h) of the DGCL provides that, subject to certain statutory provisions, if following consummation of a tender offer for any and all shares of a public Delaware corporation that would otherwise be entitled to vote on the merger (other than shares held by the acquiring entity and its affiliates), the stock irrevocably accepted for purchase pursuant to such offer and received by the Depositary prior to the expiration of such offer, plus the stock otherwise owned by the acquirer equals at least the amount of shares of each class of stock of the target corporation that would otherwise be required for the stockholders of the target corporation to adopt a merger agreement with the acquiring entity, and each share of each class or series of stock of the target corporation not irrevocably accepted for purchase in the offer is converted into the right to receive the same consideration for their stock in the merger as was payable in the tender offer, the target corporation can effect a merger without the vote of the stockholders of the target corporation. Therefore, the parties have agreed, and the Merger Agreement requires, that, subject to the conditions specified in the Merger Agreement, the

Merger will become effective as promptly as reasonably practicable after the consummation of the Offer, without a vote of Cidara's stockholders, in accordance with Section 251(h) of the DGCL.

Appraisal Rights

No appraisal rights are available in connection with the Offer. However, pursuant to the DGCL, if the Offer is successful and the Merger is consummated, stockholders or beneficial owners of Cidara who (i) did not tender their Shares in the Offer (or, if tendered, validly and subsequently withdrew such Shares prior to the Expiration Date); (ii) follow the procedures set forth in Section 262 of the DGCL; (iii) have not otherwise waived appraisal rights; (iv) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with Section 262 of the DGCL; and (v) in the case of a beneficial owner, have submitted a demand that (x) reasonably identifies the holder of record of the shares for which the demand is made, (y) is accompanied by documentary evidence of such beneficial owner's beneficial ownership of stock and a statement that such documentary evidence is a true and correct copy of what it purports to be, and (z) provides an address at which such beneficial owner consents to receive notices given by Cidara and to be set forth on the verified list to be filed with the Delaware Register in the Delaware Court of Chancery (the "**Delaware Court**"), will be entitled to demand appraisal rights of their Shares and receive, in lieu of the consideration payable in the Offer and the Merger, a cash payment equal to the "fair value" of their Shares in accordance with Section 262 of the DGCL, exclusive of any element of value arising from the accomplishment or expectation of the Merger, as determined by the Delaware courts together with interest, if any, to be paid upon the amount determined to be the fair value of such Shares. The "fair value" of such Shares as of the Merger Effective Time could be more than, the same as or less than the consideration to be received pursuant to the Merger.

Under Section 262 of the DGCL, where a merger is approved under Section 251(h) of the DGCL, either a constituent, converting, transferring, domesticating or continuing corporation before the effective date of the merger, or the Surviving Corporation within ten days thereafter, will notify each of the holders of any class or series of stock of such constituent, converting, transferring, domesticating or continuing corporation who are entitled to appraisal rights of the approval of the merger, consolidation, conversion, transfer, domestication or continuance and that appraisal rights are available for any or all shares of such class or series of stock of such constituent converting, transferring, domesticating or continuing corporation, and will include in such notice a copy of Section 262 of the DGCL or information directing the holders to a publicly available electronic resource at which Section 262 of the DGCL may be accessed without subscription or cost. **The Schedule 14D-9 will constitute the formal notice by Cidara to its stockholders of appraisal rights in connection with the Merger under Section 262 of the DGCL.**

As will be described more fully in the Schedule 14D-9, if a stockholder or beneficial owner wishes to elect to exercise appraisal rights under Section 262 of the DGCL in connection with the Merger, such stockholder or beneficial owner must do all of the following:

- prior to the later of the consummation of the Offer and 20 days after the mailing of the Schedule 14D-9, deliver to Cidara a written demand for appraisal of Shares held, which demand must reasonably inform Cidara of the identity of the stockholder or beneficial owner and that the stockholder or beneficial owner is demanding appraisal;
- in the case of a beneficial owner, the demand must (i) reasonably identify the holder of record of the shares for which the demand is made, (ii) be accompanied by documentary evidence of such beneficial owner's beneficial ownership and a statement that such documentary evidence is a true and correct copy of what it purports to be, and (iii) provide an address at which such beneficial owner consents to receive notices given by the Surviving Corporation and to be set forth on the verified list to be filed with the Delaware Register in the Delaware Court.
- not tender such stockholder's Shares in the Offer (or, if tendered, properly and subsequently withdraw such Shares prior to the Offer Acceptance Time);

- continuously hold of record or beneficially own the Shares from the date on which the written demand for appraisal is made through the Merger Effective Time; and
- strictly follow the statutory procedures for perfecting appraisal rights under Section 262 of the DGCL.

In addition, one of the ownership thresholds set forth in Section 262 of the DGCL must be met and a stockholder or beneficial owner or the Surviving Corporation must file a petition in the Delaware Court demanding a determination of the value of the stock of all persons entitled to appraisal within 120 days after the Merger Effective Time. The Surviving Corporation is under no obligation to file any such petition and has no intention of doing so.

Any holder or beneficial owner of Shares who wishes to exercise such appraisal rights or who wishes to preserve his, her or its right to do so in connection with the Merger, should carefully review each of the Schedule 14D-9 and Section 262 of the DGCL because failure to timely and properly comply with the procedures specified will result in the loss of appraisal rights under the DGCL.

The foregoing summary of the rights of Cidara's stockholders or beneficial owners to appraisal rights under the DGCL in connection with the Merger does not purport to be a complete statement of the procedures to be followed by the stockholders or beneficial owners of Cidara desiring to exercise appraisal rights in connection with the Merger and is qualified in its entirety by reference to Section 262 of the DGCL. The proper exercise of appraisal rights in connection with the Merger requires strict and timely adherence to the applicable provisions of the DGCL. A copy of Section 262 of the DGCL is set forth in Cidara's Schedule 14D-9, Annex B, Section 262 of the General Corporation Law of the State of Delaware.

13. The Transaction Documents

The Merger Agreement

The following summary description of the Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the Merger Agreement, a copy of which Purchaser has included as Exhibit (d)(1) to the Tender Offer Statement on Schedule TO and is incorporated herein by reference. Stockholders and other interested parties should read the Merger Agreement for a more complete description of the provisions summarized below. Capitalized terms used herein and not otherwise defined have the respective meanings set forth in the Merger Agreement. **The summary description has been included in this Offer to Purchase to provide you with information regarding the terms of the Merger Agreement and is not intended to modify or supplement any factual disclosures about Parent, Purchaser, Cidara or their respective affiliates. The representations, warranties and covenants contained in the Merger Agreement were made only for the purposes of the Merger Agreement, were made as of specific dates, were made solely for the benefit of the parties to the Merger Agreement and may not have been intended to be statements of fact, but rather, as a method of allocating risk and governing the contractual rights and relationships among the parties to the Merger Agreement. In addition, such representations, warranties and covenants may have been qualified by certain disclosures not reflected in the text of the Merger Agreement and may apply standards of materiality and other qualifications and limitations in a way that is different from what may be viewed as material by Parent's or Cidara's stockholders or under federal securities laws. In reviewing the representations, warranties and covenants contained in the Merger Agreement or any descriptions thereof in this summary, it is important to bear in mind that investors are not third-party beneficiaries under the Merger Agreement and that such representations, warranties, covenants or descriptions were not intended by the parties to the Merger Agreement to be characterizations of the actual state of facts or conditions of Parent, Purchaser, Cidara or their respective affiliates. Moreover, information concerning the subject matter of the representations and warranties may have changed or may change after the date of the Merger Agreement, which subsequent information may or may not be fully reflected in public disclosures. For the foregoing reasons, the representations, warranties, covenants or descriptions of those provisions should not be read alone and should instead be read in conjunction with the other information contained in the reports, statements and filings that Parent, its affiliates and Cidara publicly file.**

The Offer

Upon the terms and subject to the conditions set forth in the Merger Agreement, Purchaser will commence a cash tender offer for all of Cidara's outstanding (i) Common Shares for $221.50 per Common Share and (ii) Series A Shares for $15,505.00 per Series A Share, in each case, net to the seller of such Shares in cash, without interest, subject to any applicable withholding of taxes. Purchaser's obligation to accept for payment and pay for Shares validly tendered and not validly withdrawn pursuant to the Offer is subject to the satisfaction of the Minimum Condition, and the satisfaction or waiver of the Regulatory Condition, the Obligations Condition, the Governmental Consents Condition, the MAE Condition and the other conditions set forth in "-Section 15-Conditions to the Offer."

Purchaser expressly reserves the right to (a) increase the Common Share Offer Price and the Series A Offer Price, provided that a corresponding increase is made to each of the Common Share Offer Price and the Series A Offer Price, (b) waive any Offer Condition and (c) make any other changes to the terms and conditions of the Offer not inconsistent with the terms of the Merger Agreement. However, without Cidara's prior written consent, Purchaser is not permitted to (i) decrease Common Share Offer Price or the Series A Offer Price or increase any of the Common Share Offer Price or the Series A Offer Price without making a corresponding increase to the other Offer Price, (ii) change the form of consideration payable in the Offer, (iii) decrease the maximum number of Shares sought to be purchased in the Offer, (iv) impose conditions or requirements to the Offer in addition to the Offer Conditions, (v) amend or modify any of the Offer Conditions or any other terms or conditions of the Merger Agreement in a manner that adversely affects, or could reasonably be expected to adversely affect, any holder of Shares or that could, individually or in the aggregate, reasonably be expected to prevent or delay the consummation of the Offer or prevent, delay or impair the ability of Parent or Purchaser to consummate the Offer, the Merger or the other Transactions, (vi) change or waive the Minimum Condition or the Regulatory Condition, (vii) terminate the Offer or accelerate, extend or otherwise change the Expiration Date in a manner other than as required or permitted by the Merger Agreement or (viii) provide any "subsequent offering period" within the meaning of Rule 14d-11 promulgated under the Exchange Act.

We may not terminate or withdraw the Offer prior to any scheduled Expiration Date (or any rescheduled Expiration Date) without Cidara's consent, except in the event that the Merger Agreement is terminated in accordance with its terms.

Extensions of the Offer

The Offer will initially be scheduled to expire on the Expiration Date. If, on the scheduled Expiration Date, any of the Offer Conditions have not been satisfied or waived, then, if permitted under the Merger Agreement and under any applicable law, we may, in our discretion (and without the consent of Cidara or any other person), extend the Offer on one or more occasions for additional periods of up to ten business days per extension in order to permit the satisfaction of such Offer Condition(s). We are required to extend the Offer from time to time for (A) any period required by any applicable law, any interpretation or position of the SEC or its staff or the Nasdaq or its staff, in each case, applicable to the Offer; and (B) periods of up to ten business days per extension, until any waiting period (and any extension thereof) applicable to the consummation of the Offer under the HSR Act will have expired or been terminated. In addition, if any of the Offer Conditions have not been satisfied or waived as of the scheduled Expiration Date, upon Cidara's request, we will extend the Offer on one or more occasions, for additional periods of up to ten business days per extension to permit such Offer Condition(s) to be satisfied.

We will not, however, (1) be required to extend the Offer beyond the earliest to occur of (x) the valid termination of the Merger Agreement and (y) the End Date; (2) be permitted to extend the Offer beyond the Extension Deadline without the prior written consent of Cidara; or (3) be required to extend the Offer for more than three additional consecutive increments of ten business days if at any then scheduled Expiration Date, all of the Offer Conditions (other than (x) the Minimum Condition and (y) any Offer Conditions that by their nature are to be

satisfied at the expiration of the Offer) have been satisfied or waived and the Minimum Condition has not been satisfied.

The Merger Agreement obligates Purchaser, subject to the satisfaction or waiver of the conditions set forth in "-Section 15-Conditions to the Offer," to, at or promptly after the Expiration Date, irrevocably accept for payment all Shares validly tendered (and not validly withdrawn) pursuant to the Offer and pay for such Shares.

The Merger

As promptly as reasonably practicable following the Offer Acceptance Time, subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, Purchaser will merge with and into Cidara, and Cidara will survive as a wholly owned indirect subsidiary of Parent. At the Merger Effective Time, any Shares not purchased pursuant to the Offer (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares held by any stockholders who have properly exercised their appraisal rights under Section 262 of the DGCL) will be automatically converted into the right to receive, in cash, without interest, subject to any applicable withholding of taxes, an amount equal to the applicable Offer Price.

The certificate of incorporation of Cidara as in effect immediately prior to the Merger Effective Time will be amended and restated by virtue of the Merger at the Merger Effective Time to be identical to the form of the certificate of incorporation included as Exhibit B to the Merger Agreement. The bylaws of Cidara as in effect immediately prior to the Merger Effective Time will be amended and restated at the Merger Effective Time to be identical to the form of bylaws included as Exhibit C to the Merger Agreement. The directors of Purchaser immediately prior to the Merger Effective Time will become the directors of Cidara as the Surviving Corporation until their respective successors are duly elected or appointed and qualified or their earlier death, resignation or removal in accordance with the charter and bylaws of Cidara as the Surviving Corporation. The officers of Cidara immediately prior to the Merger Effective Time will remain the officers of Cidara as the Surviving Corporation until their respective successors are appointed and qualified or their earlier death, resignation or removal in accordance with the charter and bylaws of Cidara as the Surviving Corporation.

The Merger will be effected pursuant to Section 251(h) of the DGCL and will be effected without a vote of Cidara's stockholders.

Treatment of Cidara Awards

Cidara Options

The Merger Agreement provides that each Cidara Option that is outstanding as of the Merger Effective Time will accelerate and become fully vested and exercisable effective immediately prior to, and contingent upon the occurrence of, the Merger Effective Time. As of the Merger Effective Time, by virtue of the Merger, each Cidara Option that is then outstanding and unexercised as of immediately before the Merger Effective Time will be cancelled and converted solely into the right to receive cash, without interest, subject to any required withholding of taxes, in an amount equal to the product of (i) the total number of Common Shares subject to such Cidara Option immediately prior to the Merger Effective Time, *multiplied* by (ii) the excess, if any, of (x) the Common Share Offer Price over (y) the exercise price payable per Common Share under such Cidara Option. Any Cidara Option that has an exercise price that equals or exceeds the Common Share Offer Price shall be cancelled at the Merger Effective for no consideration.

Cidara RSUs

The Merger Agreement provides that each Cidara RSU that is outstanding as of immediately prior to the Merger Effective Time, whether vested or unvested, will, by virtue of the Merger, be cancelled and converted into the

right to receive cash, without interest, subject to any applicable withholding of taxes, in an amount equal to (i) the total number of Common Shares issuable in settlement of such Cidara RSU immediately prior to the Merger Effective Time *multiplied* by (ii) the Common Share Offer Price.

Treatment of Cidara Warrants

Effective as of immediately prior to the Merger Effective Time, each Cidara Warrant that is outstanding and unexercised immediately prior thereto, whether vested or unvested, will be treated as being simultaneously cashless exercised in accordance with the terms and conditions specified in the applicable Cidara Warrant and subject to deduction for any required withholding tax. Prior to the Merger Effective Time, Cidara will, in accordance with the terms of all unexercised and unexpired Cidara Warrants, deliver notices to the holders of such Cidara Warrants, informing such holders of the Transactions and containing such other information as Cidara reasonably determines to be required pursuant to the terms of the applicable Cidara Warrants. As the Common Stock Warrants have a per Common Share exercise price that is more than the Common Share Merger Consideration, any Common Stock Warrants outstanding as of immediately prior to the Merger Effective Time will terminate and expire upon the Merger Effective Time, and will no longer be outstanding, without any consideration payable in respect of such Common Stock Warrants.

Treatment of Cidara ESPP

Prior to the Merger Effective Time, Cidara will take all actions necessary or required under the Cidara ESPP and applicable laws to, contingent on the Merger Effective Time (i) with respect to an ESPP Offering Period, ensure that no individual who was not a participant in the ESPP as of the date of the Merger Agreement may enroll in the ESPP with respect to such ESPP Offering Period and no participant may increase the percentage amount of their payroll deduction election from that in effect on the date of the Merger Agreement for such ESPP Offering Period, (ii) ensure that, except for any ESPP Offering Period in existence under the ESPP on the date of the Merger Agreement, no offering period will be authorized or commenced on or after the date of the Merger Agreement and (iii) if the Closing will occur prior to the end of any ESPP Offering Period in existence under the ESPP on the date of the Merger Agreement, cause the rights of participants in the ESPP with respect to any such ESPP Offering Period (and purchase period thereunder) then underway to be shortened such that the last day of such offering period and purchase period will occur no later than the last business day prior to the Merger Effective Time, treating such shortened ESPP Offering Period and purchase period as a fully effective and completed offering period and purchase period for all purposes under the ESPP. Cidara will terminate the Cidara ESPP in its entirety effective as of the Merger Effective Time, contingent upon the Merger Effective Time.

Representations and Warranties

In the Merger Agreement, Cidara has made customary representations and warranties to Parent and Purchaser that are subject, in some cases, to specified exceptions and qualifications contained in the Merger Agreement or the Company Disclosure Letter (the "**Disclosure Schedule**"). These representations and warranties relate to, among other things: (a) due organization, good standing, subsidiaries and organizational documents; (b) capitalization and other equity interests; (c) SEC filings and financial statements; (d) absence of certain changes; (e) title to assets; (f) real property, (g) intellectual property; (h) data protection and internal systems; (i) contracts; (j) liabilities; (k) compliance with law; (l) regulatory matters; (m) certain business practices; (n) governmental authorizations; (o) tax matters; (p) employee matters and benefit plans; (q) environmental matters; (r) insurance; (s) legal proceedings and orders; (t) authorization and binding nature of the Merger Agreement; (u) Section 203 of the DGCL; (v) merger approval; (w) non-contravention and consents; (x) opinion of financial advisors; and (y) financial advisors.

In the Merger Agreement, Purchaser and Parent have made customary representations and warranties to Cidara that are subject, in some cases, to specified exceptions and qualifications contained in the Merger Agreement. These representations and warranties relate to, among other things: (a) due organization and good standing;

(b) Purchaser activities; (c) authority and binding nature of the Merger Agreement; (d) non-contravention and consents; (e) disclosure; (f) absence of litigation; (g) sufficiency of funds; (h) ownership of Shares; (i) non-reliance; and (j) brokers and other advisors.

The representations and warranties will not survive consummation of the Merger.

Operating Covenants

Cidara has agreed that, during the period from the date of the Merger Agreement until the earlier of the Offer Acceptance Time and the termination of the Merger Agreement pursuant to its terms (the "**Pre-Closing Period**"), (i) except (A) as required or expressly provided for by the Merger Agreement or as required by applicable laws or to the extent necessary to comply with the terms under any material contract, (B) with the prior written consent of Parent, which consent will not be unreasonably withheld, delayed or conditioned or (C) as set forth in the Disclosure Schedule, Cidara will use commercially reasonable efforts to conduct in all material respects its business and operations in the ordinary course, and (ii) Cidara will promptly notify Parent of (A) the receipt of any notice from any person alleging that the consent of such person is or may be required in connection with any of the Transactions and (B) any legal proceeding commenced, or, to its knowledge threatened in writing, relating to or involving Cidara that relates to the consummation of the Transactions. Cidara will use commercially reasonable efforts to preserve intact the material components of its and its subsidiaries' current business organization, including keeping available the services of current officers and key employees, and use commercially reasonable efforts to maintain its relations and good will with all material suppliers, material customers, material licensors, material licensees, governmental bodies and other material business relations However, Cidara will be under no obligation to put in place any new retention programs or include additional personnel in existing retention programs.

Cidara has further agreed that, during the Pre-Closing Period, except (i) as required or expressly provided for by the Merger Agreement or as required by applicable laws or to the extent necessary to comply with the terms under any material contract, (ii) with the prior written consent of Parent, such consent not to be unreasonably withheld, delayed or conditioned, or (iii) as set forth in the Disclosure Schedule, Cidara will not:

- establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of its capital stock (including the Shares) or other equity or voting interests;
- repurchase, redeem or otherwise reacquire any of its shares of capital stock (including any Shares) or other equity or voting interests, or any rights, warrants or options to acquire any shares of its capital stock or other equity or voting interests, other than: (1) repurchases or reacquisitions of Shares outstanding as of the date of the Merger Agreement pursuant to Cidara's right (under written commitments in effect as of the date of the Merger Agreement) to purchase or reacquire Shares held by a Cidara employee, director, officer, independent contractor or consultant only upon termination of such associate's employment or engagement by Cidara; (2) repurchases of Cidara Awards (or shares of capital stock issued upon the exercise thereof) outstanding on the of the Merger Agreement (in cancellation thereof) pursuant to the terms of any such Cidara Award (in effect as of the date of the Merger Agreement) between Cidara and a Cidara employee, director, officer, independent contractor or consultant or member of the Cidara Board only upon termination of such person's employment or engagement by Cidara; or (3) in connection with withholding to satisfy the exercise price and/or tax obligations with respect to Cidara Awards outstanding on the of the Merger Agreement pursuant to the terms of any such Cidara Award (as in effect as of the date of the Merger Agreement);
- split, combine, subdivide or reclassify any shares of its capital stock (including the Shares) or other equity interests;
- sell, issue, grant, deliver, pledge, transfer, encumber, dispose of or authorize the issuance, sale, delivery, pledge, transfer, encumbrance, disposition or grant by Cidara, other than as set forth in the Disclosure Schedule, of (A) any capital stock, equity interest or other security of Cidara or any of its

subsidiaries, (B) any option, call, warrant, restricted securities or right to acquire any capital stock, equity interest or other security of Cidara or any of its subsidiaries or (C) any instrument convertible into or exchangeable or exercisable for any capital stock, equity interest or other security of Cidara or any of its subsidiaries (except that Cidara may issue Shares as required upon the conversion of Series A Shares into Common Shares), the settlement of RSUs outstanding as of the date of the Merger Agreement or issued in accordance with the terms of the Merger Agreement, and the exercise of Cidara Options or Cidara Warrants outstanding as of the date of the Merger Agreement or issued in accordance with the terms of the Merger Agreement or pursuant to purchase rights under the Cidara ESPP outstanding as of the date of the Merger Agreement;

- (A) establish, adopt, enter into, terminate, modify or amend any employee plan (or any plan, program, arrangement, practice, policy or agreement that would be an employee plan if it were in existence on the date of the Merger Agreement), (B) amend or waive any of its rights under, or accelerate the funding or payment of any compensation or benefits under, any provision of any of the employee plans (or any plan, program, arrangement, practice, policy or agreement that would be an employee plan if it were in existence on the date of the Merger Agreement) or (C) grant any current or former Cidara employees, directors, officers, independent contractors or consultants an increase in compensation, bonuses or other benefits or award any new bonuses, commissions or other incentive compensation or severance or separation payments or benefits (except that Cidara: (A) may provide increases in salary, wages, or benefits in the ordinary course of business consistent with past practice; (B) may amend any employee plans or Company employee agreements to the extent required by applicable laws; and (C) may set targets for annual bonus payments for 2026 and award annual bonus payments for 2025 based on performance and existing 2025 bonus targets, provided such payments are made in the ordinary course of business consistent with past practice);
- (A) except for specifically authorized change-of-control agreements enter into any change-of-control agreement or arrangement with any current or former Cidara employees, directors, officers, independent contractors or consultants; (B) enter into (1) any employment agreement with any current or former employee, other than employment agreements entered into in the ordinary course consistent with past practice (provided that no such employment agreement provides for any severance benefits, retention or transaction bonuses, or change in control benefits) or (2) any consulting agreement with any individual independent contractor, other than consulting agreements entered into in the ordinary course consistent with past practice (provided that no such consulting agreement provides for any severance benefits, retention or transaction bonuses or change in control benefits); (C) hire or promote any employee, other than an employee whose annual base salary would not exceed $250,000; or (D) terminate the employment or engagement of any Cidara employees, directors, officers, independent contractors or consultants with an annual base compensation greater than $250,000, other than for cause;
- amend or permit the adoption of any amendment to its certificate of incorporation or bylaws (or similar organizational or governing documents);
- (A) form any Subsidiary, (B) acquire any equity interest or voting interest in any other entity (including by merger) or (C) enter into any joint venture, partnership, limited liability corporation or similar arrangement;
- make or authorize any capital expenditure (except that Cidara may make any capital expenditure that: (A) is provided for in Cidara's capital expense budget either delivered or made available to Parent prior to the date of the Merger Agreement; or (B) when added to all other capital expenditures made on behalf of Cidara since the date of the Merger Agreement but not provided for in Cidara's capital expense budget either delivered or made available to Parent prior to the date of the Merger Agreement, does not exceed $500,000 individually and $2,000,000 in the aggregate);
- acquire, lease, license, sublicense, pledge, sell or otherwise dispose of, divest or spin-off, abandon, waive, relinquish or permit to lapse (other than any patent expiring at the end of its term), transfer, assign, guarantee, exchange or swap, mortgage or otherwise encumber (including pursuant to a

sale-leaseback transaction or securitization) or subject to any material encumbrance (other than permitted encumbrances) any material right or other material asset or property (other than intellectual property rights) (except, in the case of any of the foregoing (A) in the ordinary course of business consistent with past practice (including entering into non-exclusive license agreements and materials transfer agreements in the ordinary course of business)), (B) pursuant to dispositions of obsolete, surplus or worn out assets that are no longer useful in the conduct of the business of Cidara and (C) as otherwise provided for herein;

- lend money or make capital contributions or advances to or make investments in, any person, or incur, assume or guarantee any indebtedness (except for advances to employees and consultants for travel and other business-related expenses in the ordinary course of business) or enter into any swap or hedging transaction or other derivative agreements other than in the ordinary course of business;
- amend or modify in any material respect, waive any rights under, terminate, replace or release, settle or compromise any material claim, liability or obligation under any material contract or enter into any contract which if entered into prior to the date of the Merger Agreement would have been a material contract (excluding any non-exclusive license agreements or services agreements entered into in the ordinary course of business or any statements of work under existing material contracts), in each case, not in excess of $2,000,000 individually;
- except as required by applicable laws, make, rescind or change any material tax election, file any amended income or other material tax return, change any annual tax accounting period or material method of tax accounting, extend or waive any statute of limitations regarding the assessment or collection of any material tax (except pursuant to extensions of time to file tax returns obtained in the ordinary course of business), enter into any material closing agreement with respect to taxes or settle or compromise any material tax liability assessment or other material tax liability;
- make any material changes in financial accounting methods, principles or practices materially affecting the consolidated assets, liabilities, or results of operations of Cidara or any of its subsidiaries except insofar as required by (A) United States generally accepted accounting principles, (B) Regulation S-X under the Securities Act or other applicable law or (C) by any applicable governmental body or quasi-governmental authority, including the Financial Accounting Standards Board or any similar organization;
- commence any legal proceeding, except with respect to (A) routine matters in the ordinary course of business; (B) in such cases where Cidara reasonably determines in good faith that the failure to commence suit would result in a material impairment of a valuable aspect of its business (provided that Cidara consults with Parent and considers the views and comments of Parent with respect to any such legal proceeding prior to commencement thereof); or (C) in connection with a breach of the Merger Agreement or any other agreements contemplated hereby or to otherwise enforce the terms of the Merger Agreement or any other agreements contemplated hereby;
- settle, release, waive or compromise any legal proceeding or other claim (or threatened legal proceeding or other claim), other than as set forth in the Merger Agreement or any legal proceeding relating to a breach of the Merger Agreement or any other agreements contemplated by the Merger Agreement or pursuant to a settlement that does not relate to any of the Transactions and (A) that results solely in a monetary obligation involving only the payment of monies by Cidara of not more than $1,000,000 in the aggregate or (B) that results solely in a monetary obligation that is funded by an indemnity obligation to, or an insurance policy of, Cidara and the payment of monies by Cidara that together with any settlement made under clause “(A)” are not more than $1,000,000 in the aggregate (not funded by an indemnity obligation or through insurance policies)
- enter into, negotiate, modify, extend, or terminate any labor agreement or recognize or certify any labor union, labor organization, works council, or group of employees of Cidara or its subsidiaries as the bargaining representative for any employees of Cidara or its subsidiaries;

- implement any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions that would reasonably be expected to require advance notice under the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any similar laws;
- waive or release any noncompetition, nonsolicitation, nondisclosure or other restrictive covenant obligation of any current or former employee or independent contractor of Cidara or any of its subsidiaries;
- adopt or implement any stockholder rights plan or similar arrangement;
- adopt a plan or agreement of complete or partial liquidation or dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of Cidara or its subsidiaries; or
- authorize any of, or agree or commit to take any of, the foregoing actions.

No Solicitation

Pursuant to the Merger Agreement, Cidara will, and will use reasonable best efforts to cause its directors and officers to, and will direct its other representatives to, cease any solicitation, encouragement, discussions or negotiations with any person that may be ongoing with respect to any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal (as defined below). Cidara has also agreed not to, and will use reasonable best efforts to cause its directors and officers not to, and direct its other representatives, not to (i) continue any solicitation, knowing encouragement, discussions or negotiations with any persons that may be ongoing with respect to an Acquisition Proposal and (ii) directly or indirectly:

- solicit, initiate or knowingly facilitate or knowingly encourage any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal;
- engage in, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any other person any non-public information or afford access to the business, properties, assets, books or records of Cidara (other than Parent and its representatives) relating to or for the purpose of soliciting, initiating or knowingly facilitating or knowingly encouraging, any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal; or
- enter into any letter of intent, acquisition agreement, agreement in principle or similar agreement with respect to any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal.

In addition, Cidara, (A) as soon as reasonably practicable after the execution of the Merger Agreement (and in any event within two business days following the execution of the Merger Agreement), delivered a written notice to each person that entered into a confidentiality agreement in anticipation of potentially making an Acquisition Proposal within the 12 months prior to the date of the Merger Agreement, to the effect that Cidara was ending all discussions and negotiations with such person with respect to any Acquisition Proposal, effective on the date thereof and requested the prompt return or destruction of all confidential information concerning Cidara and its subsidiaries in such person's and its representatives' possession or control and (B) terminated access by any third party (other than Parent and its representatives) to any physical or electronic data room relating to any potential Acquisition Proposal.

For purposes of the Merger Agreement, the term "**Acquisition Proposal**" means any proposal or offer from any person (other than Parent and its affiliates) or "group" (within the meaning of Section 13(d) of the Exchange Act), relating to, in a single transaction or series of related transactions, any:

- direct or indirect purchase, exchange, transfer or other acquisition or exclusive license of or partnership, collaboration or revenue sharing arrangement with respect to, assets of Cidara equal to

20% or more of the fair market value of Cidara's assets or to which 20% or more of Cidara's revenues or earnings are attributable;

- direct or indirect issuance or acquisition of 20% or more of the outstanding Shares (on an as-converted to common basis);
- recapitalization, tender offer or exchange offer that if consummated would result in any person or group beneficially owning 20% or more of the outstanding Shares (on an as-converted to common basis); or
- merger, consolidation, amalgamation, share exchange, business combination, recapitalization, liquidation, dissolution or similar transaction involving Cidara that if consummated would result (i) in any person or group beneficially owning 20% or more of the outstanding Shares (on an as-converted to common basis) or 20% or more of the aggregate voting power of Cidara, the surviving entity or the resulting direct or indirect parent of Cidara or the surviving entity or (ii) the holders of Shares, as of immediately prior to the consummation of such transaction, beneficially owning 80% or less of the aggregate voting power or equity interests of Cidara, the surviving entity or the resulting direct or indirect parent of Cidara or such surviving entity, in each case other than the Transactions.

For purposes of the Merger Agreement, the term "**Superior Proposal**" means any *bona fide* written Acquisition Proposal received after the date of the Merger Agreement that the Cidara Board determines, in its good faith judgment, after consultation with its outside legal counsel and its financial advisor(s), is reasonably likely to be consummated in accordance with its terms, taking into account all legal, regulatory, financing, timing and other aspects (including conditionality and the certainty of closing) of the proposal and the person making the proposal and other aspects of the Acquisition Proposal that the Cidara Board deems relevant, and would result in a transaction more favorable to Cidara's stockholders (solely in their capacity as such) from a financial point of view than the transaction contemplated by the Merger Agreement; provided that for purposes of the definition of "Superior Proposal", the references to "20%" and "80%" in the definition of Acquisition Proposal will be deemed to be references to "100%" and "50%" and the reference to "license," "partnership," "collaboration," and "revenue sharing arrangement" in the definition of Acquisition Proposal will be disregarded and deemed deleted.

If at any time on or after the date of the Merger Agreement and prior to the Merger Effective Time, Cidara or any of its representatives receives an unsolicited written Acquisition Proposal from any person or group of persons, which Acquisition Proposal was made or renewed on or after the date of the Merger Agreement and did not, directly or indirectly, result from any breach of the restrictions described above, then:

- Cidara and its representatives may contact such person or group of persons solely to clarify the terms and conditions of such proposal and inform such person or group of persons of the terms of Cidara's non-solicitation obligations; and
- if the Cidara Board determines in good faith, after consultation with financial advisors and outside legal counsel, that such Acquisition Proposal constitutes or could reasonably be expected to lead to a Superior Proposal and that failure to take such action would be inconsistent with its fiduciary duties under applicable law, then Cidara and its representatives may (A) furnish, pursuant to (but only pursuant to) an Acceptable Confidentiality Agreement, information (including non-public information) with respect to Cidara to the person or group of persons who has made such Acquisition Proposal; provided that Cidara will concurrently provide to parent any non-public information concerning Cidara that is provided to any person given such access which was not previously provided to Parent or its representatives and (B) following the execution of an Acceptable Confidentiality Agreement, engage in or otherwise participate in discussions or negotiations with the person or group of persons making such Acquisition Proposal.

In addition, Cidara must promptly (and in any event within one business day) notify Parent if any inquiries, proposals or offers with respect to an Acquisition Proposal or any inquiries, proposals or offers that would

reasonably be expected to lead to an Acquisition Proposal, are received by Cidara or any of its representatives. Such notification will include the identity of the Person or group of Persons making such Acquisition Proposal, inquiry, proposal or offer and the material terms and conditions of such Acquisition Proposal, inquiry, proposal or offer. Cidara will keep Parent reasonably informed (and in any event within one business day) of any material developments, discussions or negotiations regarding any such Acquisition Proposal (including any material changes to the terms thereof) and upon the request of Parent, reasonably inform Parent of the status of such Acquisition Proposal. Cidara will, promptly upon receipt or delivery thereof, provide Parent (and its outside counsel) with copies of such written Acquisition Proposal and any draft definitive agreement submitted by the Person, or group of Persons, making such Acquisition Proposal in connection with the making of such Acquisition Proposal.

Cidara Board Recommendation

As described above, and subject to the provisions described below, the Cidara Board unanimously (excluding a recused director) resolved to recommend that holders of Shares accept the Offer and tender their shares to Purchaser pursuant to the Offer. The foregoing recommendation is referred to herein as the "**Cidara Board Recommendation**." Unless the Cidara Board makes an Adverse Change Recommendation (as defined below), the Cidara Board also agreed to include the Cidara Board Recommendation in the Schedule 14D-9.

Except as described below, during the Pre-Closing Period, neither the Cidara Board nor any committee of the Cidara Board may:

- withdraw or qualify (or modify in a manner adverse to Parent or Purchaser), or publicly propose to withdraw or qualify (or modify in a manner adverse to Parent or Purchaser), the Cidara Board Recommendation; or
- approve, recommend or declare advisable, or publicly propose to approve, recommend or declare advisable, any Acquisition Proposal.

Any action described in the foregoing two bullets is referred to as an "**Adverse Change Recommendation**."

The Merger Agreement further provides that the Cidara Board will not approve, recommend or declare advisable, or propose to approve, recommend or declare advisable, or allow Cidara to execute or enter into any contract (other than an Acceptable Confidentiality Agreement) with respect to any Acquisition Proposal, or that would require, or reasonably be expected to cause, Cidara to abandon, terminate, materially delay or fail to consummate, or that would otherwise materially impede, interfere with or be inconsistent with, the Transactions.

However, notwithstanding the foregoing, at any time prior to the Offer Acceptance Time, if Cidara receives a *bona fide* written Acquisition Proposal (which Acquisition Proposal did not result from a material breach of the obligations of Cidara described above under "-*No Solicitation*") from any Person that has not been withdrawn, and after consultation with Cidara's financial advisors and outside legal counsel, the Cidara Board has determined, in good faith, that such Acquisition Proposal is a Superior Proposal, the Cidara Board may make an Adverse Change Recommendation or terminate the Merger Agreement in order to accept such Superior Proposal and enter into a binding written definitive acquisition agreement providing for the consummation of such transaction constituting a Superior Proposal if and only if:

- the Cidara Board determines in good faith, after consultation with Cidara's financial advisors and outside legal counsel, that the failure to take such action would be inconsistent with the fiduciary duties of the Cidara Board to Cidara's stockholders under applicable laws;
- Cidara has given Parent prior written notice of its intention to make an Adverse Change Recommendation or terminate the Merger Agreement in order to accept such Superior Proposal and enter into a binding written definitive acquisition agreement, providing for the consummation of such

transaction constituting a Superior Proposal, at least four business days prior to making any such Adverse Change Recommendation or termination (a "**Determination Notice**");

- Cidara has provided to Parent, no later than the delivery of the Determination Notice, a summary of the material terms and conditions of such Acquisition Proposal and a copy of the draft definitive agreement related thereto submitted by the person or group of persons making such Acquisition Proposal;
- prior to making an Adverse Change Recommendation or terminating the Merger Agreement in order to accept such Superior Proposal and enter into a binding written definitive acquisition agreement providing for the consummation of such transaction constituting a Superior Proposal, Cidara has given Parent four business days after Parent's receipt of the Determination Notice to propose revisions to the terms of the Merger Agreement or make other proposals so that such Acquisition Proposal would cease to constitute a Superior Proposal and shall have made itself and its Representatives reasonably available to negotiate in good faith with Parent (to the extent Parent desires to negotiate) during such four business day period with respect to such proposed revisions or other proposal, if any; and
- no earlier than the end of the four business day period, after considering the results of any such negotiations and giving effect to the proposals made by Parent, if any, after consultation with Cidara's financial advisors and outside legal counsel, the Cidara Board has determined, in good faith, that such Acquisition Proposal is a Superior Proposal and that the failure to make the Adverse Change Recommendation or terminate the Merger Agreement in order to accept such Superior Proposal and enter into a binding written definitive acquisition agreement providing for the consummation of such transaction constituting a Superior Proposal would be inconsistent with the fiduciary duties of the Cidara Board to Cidara's stockholders under applicable laws.

The above will also apply to any financial or other material amendment to any Acquisition Proposal, which will require a new Determination Notice, except that the references to four business days therein will be deemed to be references to three business days.

Additionally, at any time prior to the Offer Acceptance Time, the Cidara Board may make an Adverse Change Recommendation in response to a Change in Circumstance (as defined below) if and only if:

- the Cidara Board determines in good faith, after consultation with its outside legal counsel, that the failure to take such action would be inconsistent with the fiduciary duties of the Cidara Board to Cidara's stockholders under applicable law;
- Cidara has given Parent a Determination Notice at least four business days prior to making any such Adverse Change Recommendation;
- no later than the delivery of the Determination Notice, Cidara has specified the Change in Circumstance in reasonable detail;
- prior to making any such Adverse Change Recommendation, Cidara has given Parent four business days after the Determination Notice to propose revisions to the terms of the Merger Agreement or make another proposal, and has made its representatives reasonably available to negotiate in good faith with Parent (to the extent Parent desires to negotiate) during such four business day period with respect to such proposed revisions or make other proposals such that such Change in Circumstance would no longer necessitate an Adverse Change Recommendation, if any; and
- no earlier than the end of such four business day period, after considering the results of any such negotiations and giving effect to the proposals made by Parent, if any, after consultation with Cidara's financial advisors and outside legal counsel, the Cidara Board has determined, in good faith, that the failure to make the Adverse Change Recommendation in response to such Change in Circumstance would be inconsistent with the fiduciary duties of the Cidara Board to Cidara's stockholders under applicable laws.

The above also will apply to any material change to the facts and circumstances relating to such Change in Circumstance, which will require a new Determination Notice, except that the references to four business days therein will be deemed to be references to three business days.

For purposes of the Merger Agreement, a "**Change in Circumstance**" means any material event or development or material change in circumstances with respect to Cidara that (a) was neither known to the Cidara Board nor reasonably foreseeable as of or prior to the date of the Merger Agreement and (b) does not relate to (i) any Acquisition Proposal or any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to an Acquisition Proposal, or (ii) any Regulatory Effect.

None of the provisions described above under "-*No Solicitation*" or elsewhere in the Merger Agreement will prohibit Cidara from (i) taking and disclosing to its stockholders a position contemplated by Rule 14e-2(a), Rule 14d-9 or Item 1012(a) of Regulation M-A promulgated under the Exchange Act, (ii) making any disclosure to Cidara's stockholders that is required by applicable laws or (iii) making any "stop, look and listen" communication pursuant to Rule 14d-9(f) promulgated under the Exchange Act, so long as any such action that would otherwise constitute an Adverse Change Recommendation is taken only in accordance with the provisions described in this *Cidara Board Recommendation* subsection.

Regulatory Undertakings

The parties to the Merger Agreement have agreed that:

(a) Subject to the terms and conditions of the Merger Agreement, each of Parent, Purchaser and Cidara will use their respective reasonable best efforts to take, or cause to be taken, all actions, to file, or cause to be filed, all documents and to do, or cause to be done, and to assist and cooperate with each of Parent, Purchaser and Cidara in doing, all things necessary, proper or advisable under applicable Antitrust Laws to consummate and make effective the Transactions as promptly as reasonably practicable, including (i) the obtaining of all necessary actions or nonactions, waivers, consents, clearances, decisions, declarations, approvals and, expirations or terminations of waiting periods from Governmental Bodies and the making of all necessary registrations and filings and the taking of all steps as may be necessary to obtain any such consent, decision, declaration, approval, clearance or waiver, or expiration or termination of a waiting period by or from, or to avoid an action or proceeding by, any Governmental Body in connection with any Antitrust Laws, (ii) the obtaining of all necessary consents, authorizations, approvals or waivers from third parties and (iii) the execution and delivery of any additional instruments necessary to consummate the Transactions. In addition, Parent, Purchaser and Cidara agree to use their respective reasonable best efforts to cause the prompt expiration or termination of any applicable waiting period and to resolve objections, if any, as the Federal Trade Commission (the "**FTC**") or the Department of Justice (the "**DOJ**"), or other Governmental Bodies of any other jurisdiction for which consents, permits, authorizations, waivers, clearances, approvals and expirations or terminations of waiting periods are sought with respect to the Transactions, so as to obtain such consents, permits, authorizations, waivers, clearances, approvals or termination of the waiting period under the HSR Act or other Antitrust Laws, and to avoid the commencement of a lawsuit by the FTC, the DOJ, other Governmental Bodies or any other person under Antitrust Laws, and to avoid the entry of, or to effect the dissolution of, any injunction, temporary restraining order or other order in any suit or proceeding which would otherwise have the effect of preventing the Merger closing or delaying the Offer Acceptance Time beyond the Expiration Date.

(b) Notwithstanding anything to the contrary in the Merger Agreement, nothing will require or be construed to require (x) the Parent or any of its subsidiaries or (y) Cidara, including after the Merger Effective Time, the Surviving Corporation (and Cidara and the Surviving Corporation will not, unless otherwise directed by Parent, in which case, Cidara and/or the Surviving Corporation will) to take any actions or commit to any actions involving: (i) negotiating, committing to, and effecting, by consent decree, hold separate order or otherwise, the sale, lease, license, divestiture or disposition of any assets, rights, product lines, or businesses of Cidara, the Surviving Corporation, Parent or any of its subsidiaries; (ii) terminating existing relationships, contractual rights

or obligations of Cidara, the Surviving Corporation, Parent or any of its subsidiaries; (iii) terminating any venture or other arrangement; (iv) creating any relationship, contractual rights or obligations of Cidara, the Surviving Corporation, Parent or any of its subsidiaries; (v) effectuating any other change or restructuring of Cidara, the Surviving Corporation, Parent or any of its subsidiaries; and (vi) otherwise taking or committing to take any actions with respect to the businesses, product lines or assets Cidara, Parent, the Surviving Corporation or any of its subsidiaries.

(c) Subject to the terms and conditions of the Merger Agreement, each of Parent, Purchaser and Cidara will (and will cause their respective affiliates, if applicable, to) as promptly as reasonably practicable, but in no event later than 15 business days after the date of the Merger Agreement (or such later date as may be agreed in writing between antitrust counsel for each of Parent, Purchaser and Cidara) make an appropriate filing of all Notification and Report forms as required by the HSR Act with respect to the Transactions.

(d) During the Pre-Closing Period, Purchaser, Parent and Cidara will use their respective reasonable best efforts to (i) cooperate in all respects and consult with each other in connection with any filing or submission in connection with any investigation or other inquiry, including allowing the other party to have a reasonable opportunity to review in advance and comment on drafts of filings (other than HSR Act filings) and submissions, (ii) give the other parties prompt notice of the making or commencement of any request, inquiry, investigation, action or legal proceeding brought by a Governmental Body or brought by a third party before any Governmental Body, in each case, with respect to the Transactions, (iii) keep the other parties informed as to the status of any such request, inquiry, investigation, action or legal proceeding, (iv) promptly inform the other parties of any substantive communication to or from the FTC, DOJ or any other Governmental Body in connection with any such request, inquiry, investigation, action or legal proceeding, (v) promptly furnish to the other parties, subject to an appropriate confidentiality agreement to limit disclosure to outside counsel and consultants retained by such counsel, with copies of documents provided to or received from any Governmental Body in connection with any such filing, request, inquiry, investigation, action or legal proceeding, provided that "Transaction Related Documents" and "Plans and Reports," as those terms are used in the rules and regulations under the HSR Act, will only be provided to the other parties upon request and on a mutual basis, and provided that documents provided pursuant to this provision may be redacted (1) as necessary to comply with contractual arrangements, (2) to remove references to valuation of Cidara and (3) as necessary to preserve legal privilege, (vi) subject to an appropriate confidentiality agreement to limit disclosure to counsel and outside consultants retained by such counsel, and to the extent reasonably practicable, consult in advance and cooperate with the other parties and consider in good faith the reasonable views of the other parties in connection with any substantive communication, analysis, appearance, presentation, memorandum, brief, argument, opinion or proposal to be made or submitted in connection with any such request, inquiry, investigation, action or legal proceeding, provided that the final strategy determination as to the appropriate course of action will be made by Parent, and (vii) except as may be prohibited by any Governmental Body or by any applicable law and to the extent reasonably practicable, in connection with any such request, inquiry, investigation, action or legal proceeding in respect of the Transactions, each of Parent, Purchaser and Cidara will provide advance notice of and permit authorized representatives of the other party to be present at each meeting or telephone or video conference with any Governmental Body relating to such request, inquiry, investigation, action or legal proceeding and to have access to and be consulted in advance in connection with any argument, opinion or proposal to be made or submitted to any Governmental Body in connection with such request, inquiry, investigation, action or legal proceeding. Each of Parent, Purchaser and Cidara will respond as promptly as reasonably practicable to any request for information, documentation, other material or testimony by any Governmental Body, including by complying at the earliest reasonably practicable date with any reasonable request for additional information, documents or other materials, received by any party or any of their respective subsidiaries from any Governmental Body in connection with such applications or filings for the Transactions. Purchaser will pay all filing fees under the HSR Act and for any filings required under foreign Antitrust Laws (other than, for the avoidance of doubt, fees and expenses of counsel or other advisors to Cidara). No party will commit to or agree with any Governmental Body not to consummate the Transactions for any period of time or to stay, toll or

extend, directly or indirectly, any applicable waiting period under the HSR Act or other applicable Antitrust Laws, in each case, without the prior written consent of the other to the extent permissible by laws.

(e) Parent agreed that it will not, and will not permit any of its affiliates to, directly or indirectly, acquire or agree to acquire any assets, business or any person, whether by merger, consolidation, purchasing a substantial portion of the assets of or equity in any person or by any other manner, or engage in any other transaction or take any other action, if the entering into of an agreement relating to or the consummation of such acquisition, merger, consolidation or purchase or other transaction or action may reasonably be expected to (i) materially delay the expiration or termination of any applicable waiting period or materially delay the obtaining of, or materially increase the risk of not obtaining, any authorization, consent, clearance, approval or order of a Governmental Body necessary to consummate the Offer, the Merger and the other transactions contemplated by the Merger Agreement, including any approvals and expiration of waiting periods pursuant to the HSR Act or any other applicable laws, (ii) materially increase the risk of any Governmental Body entering, or materially increase the risk of not being able to remove or successfully challenge, any permanent, preliminary or temporary injunction or other order, decree, decision, determination or judgment that would materially delay, restrain, prevent, enjoin or otherwise prohibit consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement or (iii) otherwise materially delay or prevent the consummation of the Offer, the Merger and the other transactions contemplated by the Merger Agreement.

Access to Information

During the Pre-Closing Period, Cidara has agreed, upon reasonable advance written notice, to provide and cause Cidara's representatives to provide, Parent and its representatives with reasonable access during normal business hours to Cidara's representatives, personnel and assets and to all existing books, records, tax returns, work papers and other documents and information relating to Cidara, and to provide copies of such existing books, records, tax returns, work papers and other documents and information relating to Cidara, in each case, to the extent reasonably requested by Parent and its representatives for reasonable business purposes, subject to customary exceptions and limitations.

Employee Benefits

For a period of one year following the Merger Effective Time (or, if earlier, the date of the Continuing Employee's (as defined below) termination of employment), Parent will provide, or cause to be provided, to each Cidara employee who is employed by Cidara as of immediately prior to the Merger Effective Time and who continues to be employed by the Surviving Corporation (or any of its affiliates) (each, a "**Continuing Employee**") during such one-year period a (i) base salary (or base wages, as the case may be) and a target annual cash bonus opportunity (excluding equity or equity-based opportunities), which are no less favorable than the base salary (or base wages, as the case may be) and target annual cash bonus opportunity provided to such Continuing Employee immediately prior to the Merger Effective Time (subject to the same exclusions), and (ii) benefits that are no less favorable in the aggregate to the benefits (including severance benefits, but excluding defined benefit pension, retiree or post-employment health or welfare benefits, equity or equity-based compensation, deferred compensation, retention, or change of control related compensation and benefits, together the "**Excluded Benefits**") provided to such Continuing Employee immediately prior to the Merger Effective Time under the employee plans.

Continuing Employees will be given service credit for all purposes, including for eligibility to participate, benefit levels (including levels of benefits under Parent's and/or the Surviving Corporation's vacation policy) and eligibility for vesting under Parent and/or the Surviving Corporation's health and welfare benefit plans and arrangements (other than the Excluded Benefits) in which the Continuing Employee participates following the Merger Effective Time (the "**Parent Plans**") with respect to his or her length of service with Cidara (and its predecessors) prior to the Merger Effective Time to the same extent and for the same purpose as such Continuing Employee was entitled to such service credit under a corresponding employee plan in which such Continuing

Employee participated immediately prior to Merger Effective Time, provided that the foregoing will not result in the duplication of benefits or compensation or to benefit accrual under any pension plan.

Under any health benefit plan of Parent and/or the Surviving Corporation, Parent will use commercially reasonable efforts to (i) waive all limitations as to pre-existing conditions, exclusions and waiting periods with respect to participation and coverage requirements applicable to the Continuing Employees under such Parent Plans, to the extent that such conditions, exclusions and waiting periods would not apply under the corresponding employee plan in which such employees participated prior to the Merger Effective Time and (ii) for the plan year in which the Merger Effective Time occurs, ensure that such health or welfare benefit plan will, for purposes of eligibility, vesting, deductibles, co-payments and out-of-pocket maximums and allowances (including paid time off), credit Continuing Employees for service and amounts paid prior to the Merger Effective Time with Cidara (and its predecessors) under applicable employee plans to the same extent that such service and amounts paid was recognized prior to the Merger Effective Time under the corresponding employee plan of Cidara.

If annual bonuses in respect of Cidara's 2025 fiscal year (the "**2025 Annual Bonuses**") have not been paid prior to the Closing Date, Parent will, or will cause the Surviving Corporation to and instruct its affiliates to, pay each Continuing Employee who participated in Cidara's 2025 Annual Bonus Plan, such Continuing Employee's 2025 Annual Bonus in an amount equal to the greater of the Continuing Employee's target annual bonus and the annual bonus to which such Continuing Employee would be entitled based on Cidara's actual performance under the applicable bonus arrangements of Cidara in effect as of the date of the Merger Agreement (as determined in the ordinary course of business consistent with past practice following the end of Cidara's 2025 fiscal year), with such bonus payments to be made no later than the first regularly scheduled payroll date that is at least five business days after the Merger Effective Time.

The Merger Agreement does not confer upon any person (other than Cidara, Parent and Purchaser) any rights with respect to the employee matters provisions of the Merger Agreement.

Director and Officer Indemnification and Insurance

The Merger Agreement provides that all rights to indemnification, advancement of expenses and exculpation by Cidara existing in favor of those persons who were directors or officers of Cidara as of the date of the Merger Agreement or have been directors or officers of Cidara in the past (the "**Indemnified Persons**") for their acts and omissions occurring prior to the Merger Effective Time, as provided in the certificate of incorporation and bylaws of Cidara as of the date of the Merger Agreement, as well as certain written indemnification agreements between an Indemnified Person and Cidara made available to Parent, will survive the Merger and must not be amended, repealed or otherwise modified in any manner that would adversely affect the rights thereunder of such Indemnified Persons, and will be observed by the Surviving Corporation and its subsidiaries to the fullest extent available under Delaware or other applicable laws for a period of six years from the Merger Effective Time.

The Merger Agreement also provides that, from the Merger Effective Time until the sixth anniversary of the Merger Effective Time, Parent and the Surviving Corporation (together with their successors and assigns, the "**Indemnifying Parties**") will, to the fullest extent permitted under applicable laws, indemnify and hold harmless each Indemnified Person in his or her capacity as an officer or director of Cidara against all losses, claims, damages, liabilities, fees, expenses, judgments or fines incurred by such Indemnified Person as an officer or director of Cidara in connection with any pending or threatened legal proceeding based on or arising out of, in whole or in part, the fact that such Indemnified Person is or was a director or officer of Cidara at or prior to the Merger Effective Time and pertaining to any and all matters pending, existing or occurring at or prior to the Merger Effective Time, whether asserted or claimed prior to, at or after the Merger Effective Time, including any such matter arising under any claim with respect to the Transactions. From the Merger Effective Time until the sixth anniversary of the Merger Effective Time, the Indemnifying Parties will also, to the fullest extent permitted under applicable laws, advance reasonable and documented out-of-pocket costs and expenses (including reasonable and documented attorneys' fees) incurred by the Indemnified Persons in connection with matters for

which such Indemnified Persons are eligible to be indemnified pursuant to this provision within 15 days after receipt by Parent of a written request for such advance, subject to specified limitations.

The Merger Agreement also provides that, from the Merger Effective Time until the sixth anniversary of the Merger Effective Time, the Surviving Corporation must maintain (and Parent must cause the Surviving Corporation to maintain) in effect the existing policy of directors' and officers' liability insurance maintained by Cidara as of the date of the Merger Agreement for the benefit of the Indemnified Persons who were covered by such policy as of the date of the Merger Agreement with respect to their acts and omissions occurring prior to the Merger Effective Time in their capacities as directors and officers of Cidara (as applicable), on terms with respect to coverage, deductibles and amounts no less favorable than the existing policy. Alternatively, at or prior to the Merger Effective Time, Parent or Cidara may, following good faith consultation and, if requested by Parent, using Parent's insurance broker purchase a six-year "tail" policy for Cidara policy effective as of the Merger Effective Time, subject to specified limitations.

Security Holder Litigation

Cidara has agreed to promptly notify Parent of any securityholder litigation against Cidara and/or its directors or officers (in their respective capacities as such) relating to the Transactions. Cidara will control any legal proceeding brought by stockholders of Cidara against Cidara and/or its directors relating to the Transactions. Cidara has also agreed to give Parent the right to review and comment on all material filings or responses to be made by Cidara in connection with any such litigation, and the right to consult on the settlement with respect to such litigation, and Cidara must in good faith take such comments into account. No such settlement may be agreed to without Parent's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed), except to the extent the settlement is fully covered by Cidara's insurance policies (other than any applicable deductible) and only if such settlement is settled solely for the payment of monies.

Takeover Laws

If any "moratorium," "control share acquisition," "fair price," "supermajority," "affiliate transactions," "business combination statute or regulation" or other similar state anti-takeover laws and regulations (each, a "**Takeover Law**") may become, or may purport to be, applicable to the Transactions, each of Parent and Cidara and the members of their respective Boards of Directors have agreed to use their respective reasonable best efforts to grant such approvals and take such actions as are necessary so that the Transactions may be consummated as promptly as practicable on the terms and conditions contemplated by the Merger Agreement and otherwise act to lawfully eliminate the effect of any Takeover Law on any of the Transactions.

Section 16 Matters

Cidara and the Cidara Board will, to the extent necessary, take appropriate action, prior to or as of the Offer Acceptance Time, to approve, for the purposes of Section 16(b) of the Exchange Act, the disposition and cancellation (or deemed disposition and cancellation) of Shares and Cidara Awards in the Transactions by applicable individuals and to cause such dispositions and/or cancellations to be exempt under Rule 16b-3 promulgated under the Exchange Act.

Rule 14d-10 Matters

The Merger Agreement provides that prior to the Offer Acceptance Time and to the extent permitted by applicable laws, the compensation committee of the Cidara Board will cause to be exempt under Rule 14d-10(d) promulgated under the Exchange Act any "employment compensation, severance or other employee benefit arrangement" within the meaning of Rule 14d-10(d)(2) under the Exchange Act, each agreement, arrangement or understanding between Cidara or any of its affiliates and any of the officers, directors or employees of Cidara that are effective as of the date of the Merger Agreement pursuant to which compensation is paid to such officer,

director or employee and will take all other action reasonably necessary to satisfy the requirements of the non-exclusive safe harbor set forth in Rule 14d-10(d)(2) under the Exchange Act.

Stock Exchange Delisting and Deregistration

Prior to the Merger closing date, Cidara has agreed to cooperate with Parent and to use its reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable under applicable laws and rules and policies of the Nasdaq to enable delisting by the Surviving Corporation of the Shares from the Nasdaq and the deregistration of the Shares under the Exchange Act as promptly as practicable after the Merger Effective Time, and in any event no more than ten days after the date on which the closing of the Merger occurs.

Regulatory Matters

During the Pre-Closing Period, Cidara will use commercially reasonable efforts to make available to Parent and its representatives, as and to the extent specifically requested by Parent, complete and accurate copies of (a) all substantive clinical and preclinical data relating to the Product not previously been made available to Parent and (b) all substantive written correspondence between Cidara and the applicable Governmental Bodies relating to the Product, in the case of each of clauses (a) and (b) above, that comes into Cidara's possession during such time period promptly after Cidara obtains such possession thereof, subject to customary exceptions and limitations.

Conditions to the Offer

See "-Section 15-Conditions to the Offer."

Conditions to the Merger

The obligations of each party to consummate the Merger are subject to the satisfaction of the following conditions:

- There will not have been issued by any court of competent jurisdiction and remain in effect any temporary restraining order, preliminary or permanent injunction or other order preventing the consummation of the Merger, nor any applicable law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Merger by any Governmental Body which directly or indirectly prohibits, or makes illegal the consummation of the Merger be in effect. We refer to this condition as the "**Restraints Condition**"; and
- Purchaser (or Parent on Purchaser's behalf) will have accepted for payment and paid for all of the Shares validly tendered pursuant to the Offer and not validly withdrawn.

Termination

The Merger Agreement may be terminated prior to the Merger Effective Time under any of the following circumstances:

- by mutual written consent of Parent and Cidara at any time prior to the Offer Acceptance Time;
- by either Parent or Cidara if a court of competent jurisdiction or other Governmental Body has issued an order, decree or ruling, or has taken any other action, having the effect of permanently restraining, enjoining or otherwise prohibiting the acceptance for payment of Shares pursuant to the Offer or the Merger or making consummation of the Offer or the Merger illegal, which order, decree, ruling or other action is final and nonappealable (except that no party will be permitted to terminate pursuant to this provision if the issuance of such final and nonappealable order, decree, ruling or other action is

primarily attributable to a failure on the part of such party to perform in any material respect any covenant or obligation in the Merger Agreement required to be performed by such party at or prior to the Merger Effective Time) We refer to any termination of the Merger Agreement pursuant to this provision as a "**Competent Jurisdiction Termination**";

- by Parent, at any time prior to the Offer Acceptance Time, if, whether or not permitted by the Merger Agreement to do so: (i) the Cidara Board has failed to include the Cidara Board Recommendation in the Schedule 14D-9 when mailed, or has effected an Adverse Change Recommendation; (ii) the Cidara Board has failed to publicly reaffirm its recommendation of the Merger Agreement within ten business days after Parent so requests in writing, except that Parent may only make such request once every 30 days; or (iii) in the case of a tender offer or exchange offer subject to Regulation 14D under the Exchange Act, the Cidara Board fails to recommend, in a Solicitation/Recommendation Statement on Schedule 14D-9, rejection of such tender offer or exchange offer within ten business days of the commencement of such tender offer or exchange offer. We refer to any termination of the Merger Agreement pursuant to this provision as a "**Change in Recommendation Termination**";
- by either Parent or Cidara if the Offer Acceptance Time has not occurred on or prior to the End Date, provided that the End Date shall be automatically extended for an additional 90 days if the Governmental Consents Condition is still outstanding as of the initial End Date (and such date as extended shall be the End Date for all purposes of the Merger Agreement) (except that no party will be permitted to terminate pursuant to this provision if the failure of the Offer Acceptance Time to occur prior to the End Date is primarily attributable to the failure on the part of such party to perform in any material respect any covenant or obligation in the Merger Agreement required to be performed by such party). We refer to any termination of the Merger Agreement pursuant to this provision as an "**End Date Termination**";
- by Cidara, at any time prior to the Offer Acceptance Time, in order to accept a Superior Proposal and enter into a binding written definitive acquisition agreement providing for the consummation of a transaction constituting a Superior Proposal, provided that Cidara complied in all material respects with the requirements under "*-No Solicitation*" and "*-Cidara Board Recommendation*" with respect to such Superior Proposal and concurrently pays the Termination Fee (as defined below). We refer to any termination of the Merger Agreement pursuant to this provision as a "**Superior Proposal Termination**";
- by Parent, at any time prior to the Offer Acceptance Time, if a breach of any representation or warranty contained in the Merger Agreement or failure to perform any covenant or obligation in the Merger Agreement on the part of Cidara has occurred such that the Representations Condition or the Obligations Condition would not be satisfied and cannot be cured by Cidara by the End Date, or if capable of being cured by the End Date, has not been cured within 30 days of the date Parent gives Cidara notice of such breach or failure to perform (except that Parent will not be permitted to terminate pursuant to this provision if either Parent or Purchaser is then in material breach of any representation, warranty, covenant or obligation hereunder). We refer to any termination of the Merger Agreement pursuant to this provision as a "**Cidara Breach Termination**";
- by Cidara, at any time prior to the Offer Acceptance Time, if a breach of any representation or warranty contained in the Merger Agreement or failure to perform any covenant or obligation in the Merger Agreement on the part of Parent or Purchaser has occurred, in each case if such breach or failure has had or would reasonably be expected to prevent Parent or Purchaser from consummating the Transactions and such breach or failure cannot be satisfied and cannot be cured by Parent or Purchaser, as applicable, by the End Date, or if capable of being cured by the End Date, has not been cured within 30 days of the date Cidara gives Parent notice of such breach or failure to perform (except that Cidara will not be permitted to terminate pursuant to this provision if Cidara is then in material breach of any representation, warranty, covenant or obligation hereunder). We refer to any termination of the Merger Agreement pursuant to this provision as a "**Parent Breach Termination**";

- by Cidara if Purchaser has failed to (i) commence (within the meaning of Rule 14d-2 under the Exchange Act) the Offer by December 4, 2025 or (ii) accept and pay for all Shares validly tendered (and not validly withdrawn) as of the expiration or termination of the Offer (as it may be extended) when required to do so in accordance with the terms of the Merger Agreement (except that Cidara will not be permitted to terminate pursuant to this provision if such failure is primarily attributable to failure on the part of Cidara to perform in any material respect any covenant or obligation in the Merger Agreement required to be performed by Cidara for such commencement of the Offer or such acceptance and payment for all Shares); or
- by Parent, if the Offer (as it may be required to be extended pursuant to the terms of the Merger Agreement) has expired in accordance with its terms without the Minimum Condition having been satisfied or the other Offer Conditions having been satisfied or waived by Parent, in each case, without the acceptance for payment of any Shares validly tendered in the Offer (except that Parent will not be permitted to terminate the Merger Agreement pursuant to this provision if the failure of Parent (or any affiliate of Parent) to fulfill any obligation under the Merger Agreement or the material breach of any provision under the Merger Agreement has been the primary cause of or resulted in the non-satisfaction of any Offer Condition). We refer to any termination of the Merger Agreement pursuant to this provision as an "**Offer Condition Termination**".

Effect of Termination

If the Merger Agreement is terminated pursuant to its terms, it will be of no further force or effect and there will be no liability on the part of Parent, Purchaser or Cidara or their respective directors, officers and affiliates following any such termination, except that (i) certain specified provisions of the Merger Agreement, as well as the confidentiality agreement between of Parent and Cidara (as described below), will survive such termination, including the provisions described in "- *Termination Fee*" below, and (ii) no such termination will relieve any party from any liability for common law fraud or any willful breach of the Merger Agreement prior to such termination (including, in the case of a breach by Parent or Purchaser, damages based on the consideration that would have otherwise been payable to the stockholders of the Company pursuant to the Merger Agreement).

Termination Fees

Cidara will pay Parent a termination fee of $300,563,308.00 in cash (the "**Cidara Termination Fee**") in the event that:

- the Merger Agreement is terminated by Cidara pursuant to a Superior Proposal Termination;
- the Merger Agreement is terminated by Parent pursuant to a Change in Recommendation Termination; or
- (i) the Merger Agreement is terminated pursuant to (x) an End Date Termination (but, in the case of a termination by Cidara, only if at such time Parent would not be prohibited from terminating the Merger Agreement pursuant to the exception described in the End Date Termination, (y) by Parent pursuant to an Offer Condition Termination or a Cidara Breach Termination, (ii) any Person shall have publicly disclosed a *bona fide* Acquisition Proposal after the of date of the Merger Agreement and prior to such termination (unless publicly withdrawn under certain circumstances) and (iii) within twelve months of such termination Cidara enters into a definitive agreement with respect to an Acquisition Proposal (and the transactions contemplated by such Acquisition Proposal are subsequently consummated before or after the expiration of such twelve-month period) or the Acquisition Proposal is consummated within such twelve months (provided that for purposes of this clause (z) the references to "20%" in the definition of "Acquisition Proposal" will be deemed to be references to "50%").

Cidara will pay to Parent or its designee the Cidara Termination Fee by wire transfer of same day funds (i) in the case of a termination pursuant to a Superior Proposal Termination, substantially concurrently with termination;

(ii) in the case of a termination pursuant to a Change in Recommendation Termination, within two business days after such termination; or (iii) in the case of a termination pursuant to an End Date Termination, substantially concurrently with the consummation of the Acquisition Proposal referred to in the End Date Termination above.

In no event will Cidara be required to pay the Cidara Termination Fee on more than one occasion. In the event Parent or its designee receives the Cidara Termination Fee, such receipt will be deemed to be liquidated damages for any and all losses or damages suffered or incurred by Parent, Purchaser, any of their respective affiliates or any other person in connection with the Merger Agreement (and the termination thereof), the Transactions (and the abandonment thereof) or any matter forming the basis for such termination, and none of Parent, Purchaser, any of their respective affiliates or any other person will be entitled to bring or maintain any claim, action or proceeding against Cidara or any of its affiliates arising out of or in connection with the Merger Agreement, any of the Transactions or any matters forming the basis for such termination (except that such receipt will not limit the rights of Parent or Purchaser to seek specific performance or with respect to common law fraud or willful breach).

In the event that (i) the Merger Agreement is terminated by either Parent or Cidara pursuant to a Competent Jurisdiction Termination (to the extent the applicable order, decree, ruling or other action causing such termination arises under the HSR Act or any other Antitrust Laws); (ii) (A) the Merger Agreement is terminated by either Parent or Cidara pursuant to an End Date Termination, (B) the Restraints Condition (as it relates to any Antitrust Law), the Governmental Consents Condition or the Regulatory Condition have not been satisfied and (C) all of the Offer Conditions (other than the Offer Conditions that are by their nature to be satisfied at the Offer Acceptance Time) have been satisfied or waived; or (iii) the Agreement is terminated by Cidara pursuant to a Parent Breach Termination in connection with any breach by Parent or Purchaser of its regulatory-related obligations under the Merger Agreement as such obligations relate to Antitrust Laws; then the Parent will promptly pay or cause to be paid to Cidara a reverse termination fee (the "**Reverse Termination Fee**") of $462,405,090.00 to Cidara, in cash, but in no event later than two business days after such termination. Parent will not be required to pay the Reverse Termination Fee pursuant to this paragraph more than once. In the event that Cidara or its designee receives full payment pursuant to this paragraph, the receipt of the Reverse Termination Fee will be deemed to be liquidated damages for any and all losses or damages suffered or incurred by any Company Related Party (as defined below) or any other person in connection with the Merger Agreement (and the termination hereof), the Transactions (and the abandonment thereof) or any matter forming the basis for such termination, and none of the Cidara Related Parties or any other person will be entitled to bring or maintain any claim, action or proceeding against Parent any of its affiliates arising out of or in connection with the Merger Agreement, any of the Transactions or any matters forming the basis for such termination.

Subject to the terms of the Merger Agreement, Parent's right to receive payment from Cidara of the Cidara Termination Fee (and its reasonable and documented costs and expenses in respect of legal proceedings brought to enforce payment of the Cidara Termination Fee, if applicable) will be the sole and exclusive remedy of the Parent Related Parties against Cidara and any of their respective former, current or future officers, directors, partners, stockholders, equityholders, managers, members or affiliates (collectively, "**Cidara Related Parties**") for any loss suffered as a result of the failure of the Offer or the Merger to be consummated or for a breach or failure to perform hereunder or otherwise, and upon payment of such amount(s), none of the Cidara Related Parties will have any further liability or obligation relating to or arising out of the Merger Agreement or the Transactions. Cidara's right to receive payment from Parent of the Reverse Termination Fee (and its reasonable and documented costs and expenses in respect of legal proceedings brought to enforce payment of the Reverse Termination Fee, if applicable) will be the sole and exclusive remedy of the Cidara Related Parties against the Parent Related Parties for any loss suffered as a result of the failure of the Offer or the Merger to be consummated or for a breach or failure to perform under the Merger Agreement or otherwise, and upon payment of such amount(s), none of the Parent Related Parties or any of their respective former, current or future officers, directors, partners, stockholders, option holders, managers or members will have any further liability or obligation relating to or arising out of the Merger Agreement or the Transactions.

Pursuant to the Merger Agreement, if Cidara or Parent, as applicable, fails to timely pay any Cidara Termination Fee or Reverse Termination Fee due pursuant to the terms of the Merger Agreement, and in order to obtain the payment, Parent or Cidara, as applicable, commences a legal proceeding which results in a judgment against Cidara or Parent, as applicable, Cidara will pay Parent, or Parent will pay to Cidara, as applicable, its reasonable and documented costs and expenses (including reasonable and documented attorneys' fees) in connection with such suit, together with interest on such amount at the prime rate as published in the Wall Street Journal in effect on the date such payment was required to be made through the date such payment was actually received.

Fees and Expenses

Except in limited circumstances expressly specified in the Merger Agreement, all fees and expenses incurred in connection with the Merger Agreement and the Transactions will be paid by the party incurring such fees or expenses, whether or not the Offer and the Merger are consummated.

Specific Performance

Parent, Purchaser and Cidara have agreed that irreparable damage, for which monetary damages (even if available) would not be an adequate remedy, would occur in the event that the parties to the Merger Agreement do not perform their obligations under the provisions of the Merger Agreement in accordance with its specified terms or if they otherwise breach such provisions. Accordingly, each party will be entitled to seek an injunction, specific performance, or other equitable relief to prevent breaches of the Merger Agreement and to enforce specifically the terms and provisions of the Merger Agreement, without proof of damages or otherwise, in addition to any other remedy to which they are entitled under the terms of the Merger Agreement.

Governing Law

The Merger Agreement is governed by and will be construed in accordance with the laws of the State of Delaware, without giving effect to any laws, rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware.

Other Agreements

The Confidentiality Agreement

Parent and Cidara entered into a mutual confidential disclosure agreement, dated May 26, 2025 (the "**Confidentiality Agreement**"). Under the terms of the Confidentiality Agreement, Parent and Cidara agreed that, subject to certain exceptions including the ability to make disclosures required by applicable law, any non-public information each may make available to the other and their respective representatives will not be disclosed or used for any purpose other than in connection with the parties' evaluation of a potential business relationship. The Confidentiality Agreement was replaced on November 10, 2025, to permit a possible negotiated transaction between Cidara and Merck, which amendment did not contain a standstill.

The foregoing summary description of the Confidentiality Agreement does not purport to be complete and is qualified in its entirety by reference to the Confidentiality Agreement, which is filed herewith and incorporated herein by reference.

The Tender and Support Agreements

Concurrent with Cidara entering into the Merger Agreement, certain stockholders who own Shares (collectively, the "**Covered Holders**") entered into Tender and Support Agreements with each of Purchaser and Parent (the "**Tender and Support Agreements**") with respect to all Cidara Shares beneficially owned by such stockholders (collectively, the "**Subject Equity**"). The parties subject to the Tender and Support Agreements have agreed to,

subject to certain exceptions, tender, pursuant to and in accordance with the terms of the Offer, the Subject Equity.

Each Tender and Support Agreement will terminate at the earliest to occur of such date and time as (i) the Merger Agreement will have validly been terminated, (ii) the Merger Effective Time, (iii) the date of any modification, waiver or amendment to the Offer or any provision of the Merger Agreement (including any exhibits or schedules thereto), without the prior written consent of the applicable Covered Holder, that (a) reduces the applicable Offer Price, (b) changes the form or terms, of the consideration payable to such Covered Holder pursuant to the Merger Agreement, (c) amends or modifies or waives any terms or conditions of the Offer in any manner that has an adverse effect, or would be reasonably likely to have an adverse effect, on such Covered Holder (in its capacity as such) or (d) extends or otherwise changes any time period for the performance obligations of Purchaser or Parent in a manner other than pursuant to and in accordance with the Merger Agreement, (iv) the expiration of the Offer without Purchaser having accepted for payment the Shares tendered in the Offer, and (v) the mutual written consent of the applicable Covered Holder and Parent.

The foregoing summary description of the Tender and Support Agreements does not purport to be complete and is qualified in its entirety by reference to the Tender and Support Agreements, which are filed herewith and incorporated herein by reference.

14. Dividends and Distributions

The Merger Agreement provides that during the Pre-Closing Period, except (i) as required or expressly provided for under the Merger Agreement or as required by applicable laws or to the extent necessary to comply with the terms under any of Cidara's material contracts, (ii) with the prior written consent of Parent, which consent will not be unreasonably withheld, delayed or conditioned or (iii) as set forth in the Disclosure Schedule, Cidara will not establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of Cidara's capital stock (including the Shares) or other equity or voting interest other than certain specific exceptions contained in the Merger Agreement.

15. Conditions to the Offer

Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Exchange Act, to pay for any Shares tendered (and not validly withdrawn) pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may (i) terminate the Offer (A) upon termination of the Merger Agreement; and (B) at any scheduled Expiration Date (subject to any extensions of the Offer pursuant to the Merger Agreement) or (ii) amend the Offer as otherwise permitted by the Merger Agreement, if: (A) the Minimum Condition shall not be satisfied as of one minute following 11:59 p.m. Eastern Time on the Expiration Date of the Offer; or (B) any of the additional conditions set forth in second bullet point through the eighth bullet point below shall not be satisfied or waived in writing by Parent as of one minute following 11:59 p.m. Eastern Time on the Expiration Date of the Offer:

- the number of Shares validly tendered and not validly withdrawn that, considered together with all other Shares (if any) beneficially owned by Parent or any of its wholly owned subsidiaries (including Purchaser) (but excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" by the "depositary," as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to the Series A Shares, on an as-converted-to-Common-Shares basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of expiration of the Offer (the "**Minimum Condition**");
- (i) the representations and warranties of Cidara as set forth in Section 3.1(a)-(c) *(Due Organization; Subsidiaries, Etc.*), the second sentence of subclause (a) and the subclauses (b) and (d) of Section 3.3

(*Capitalization, Etc.*), Section 3.21 (*Authority; Binding Nature of Agreement*), Section 3.22 (*Section 203 of the DGCL*), Section 3.23 (*Merger Approval*), Section 3.25 (*Opinion of Financial Advisors*) and the first sentence of Section 3.26 (*Financial Advisors*) of the Merger Agreement will have been accurate in all material respects as of the date of the Merger Agreement and will be accurate in all material respects at and as of the Offer Acceptance Time as if made on and as of such time (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (i)) only as of such date); (ii) the representations and warranties of Cidara as set forth in the first sentence of Section 3.5 (*Absence of Changes*) of the Merger Agreement will have been accurate as of the date of the Merger Agreement and will be accurate at and as of the Offer Acceptance Time as if made on and as of such time (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (ii)) only as of such date); (iii) the representations and warranties of Cidara as set forth in subsections (a) (other than the second sentence), (c) and (e) of Section 3.3 (*Capitalization, Etc.*) of the Merger Agreement will have been accurate in all respects as of the date of the Merger Agreement and will be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except to the extent the failures of such representations and warranties to be true and correct individually and in the aggregate would not result in an increase in the aggregate Offer Price and Merger Consideration payable by Parent and Purchaser in connection with the Offer and the Merger of more than $15,000,000 (it being understood that the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (iii)) only as of such date); and (iv) the representations and warranties of Cidara as set forth in the Merger Agreement (other than those referred to in clauses "(i)", "(ii)" and "(iii)" above) will have been accurate in all respects as of the date of the Merger Agreement, and will be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except that any inaccuracies in such representations and warranties will be disregarded if the circumstances giving rise to all such inaccuracies (considered collectively) do not constitute, and would not reasonably be expected to have, a Material Adverse Effect (it being understood that, for purposes of determining the accuracy of such representations and warranties, (A) all "Material Adverse Effect" (as defined in the Merger Agreement and described in more detail in "The Offer-Section 15-Conditions to the Offer") qualifications and other materiality qualifications contained in such representations and warranties will be disregarded (except in the case of the standard for what constitutes a defined term hereunder and the use of such defined term herein) and (B) the accuracy of those representations or warranties that address matters only as of a specific date will be measured (subject to the applicable materiality standard as set forth in this clause (iv)) only as of such date) (clauses (i) through (iv) collectively, the "**Representations Condition**");

- Cidara having complied with, or performed, in all material respects all of the covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time (the "**Obligations Condition**");
- Parent and Purchaser having received a certificate executed on behalf of Cidara by Cidara's Chief Executive Officer or Chief Financial Officer confirming that the Representations Condition, the Obligations Condition and the MAE Condition (as defined below) have been duly satisfied;
- any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the HSR Act will have been obtained, received or will have terminated or expired, as the case may be (the "**Governmental Consents Condition**");
- there not having been issued by any court of competent jurisdiction or remaining in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Shares pursuant to the Offer or the consummation of the Offer or the Merger nor will any action have been taken, nor any applicable law or order promulgated, entered,

enforced, enacted, issued or deemed applicable to the Offer or the Merger by any governmental body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Shares pursuant to the Offer, or the consummation of the Merger (the "**Regulatory Condition**");

- since the date of the Merger Agreement, there not having occurred a Material Adverse Effect that is continuing (the "**MAE Condition**"); and
- the Merger Agreement not having been terminated in accordance with its terms.

The Offer is not subject to any financing condition. The foregoing conditions are in addition to, and not a limitation of, the rights of Parent and Purchaser to extend, terminate or modify the Offer pursuant to the terms of the Merger Agreement. The foregoing conditions are for the sole benefit of Parent and Purchaser and, except for the Minimum Condition or the Regulatory Condition (which may only be waived with the prior written consent of Cidara), may be waived by Parent or Purchaser in whole or in part at any time and from time to time and in the sole discretion of Parent or Purchaser, subject in each case to the terms of the Merger Agreement and applicable law. Any reference in this Section 15 or elsewhere in the Merger Agreement to a condition or requirement being satisfied will be deemed to be satisfied if such condition or requirement is so waived. The failure by Parent, Purchaser or any other affiliate of Parent at any time to exercise any of the foregoing rights will not be deemed a waiver of any such right, the waiver of any such right with respect to particular facts and circumstances will not be deemed a waiver with respect to any other facts and circumstances and each such right will be deemed an ongoing right that may be asserted at any time and from time to time.

Any fact, event, occurrence, violation, inaccuracy, circumstance, change, effect, development or other matter (an "**Effect**") will be deemed to have a "**Material Adverse Effect**" on Cidara, if such Effect (whether or not such Effect would constitute a breach of the representations, warranties, covenants or agreements of Cidara set forth in the Merger Agreement) either (a) had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, assets, financial condition or results of operations of Cidara or any of its subsidiaries or (b) has prevented or would reasonably be expected to prevent the consummation by Cidara of the Transactions; provided, however, that in the case of clause (a) of this definition, none of the following will be deemed in and of themselves, either alone or in combination, to constitute, and none of the following Effects will be taken into account in determining whether there is, or would reasonably likely to be, a Material Adverse Effect on Cidara: (i) any change in the market price or trading volume of Cidara's stock; (ii) any Effect resulting from the announcement or pendency of the Transactions (other than for purposes of any representation or warranty contained in Section 3.24 of the Merger Agreement but subject to disclosures in the Disclosure Schedule); (iii) any Effect in the industries in which Cidara operates or in the economy generally or other general business, financial or market conditions; (iv) any Effect arising directly or indirectly from or otherwise relating to fluctuations in the value of any currency; (v) any Effect arising directly or indirectly from or otherwise relating to any act of terrorism, war, national or international calamity or any other similar events; (vi) any epidemic, pandemic, disease outbreak or other public health-related event, hurricane, tornado, flood, earthquake, tsunamis, tornadoes, mudslides, fires or other natural disaster or force majeure event, or the escalation or worsening thereof; (vii) the failure of Cidara or any of its subsidiaries to meet internal or analysts' expectations or projections or the results of operations of Cidara or any of its subsidiaries; (viii) any adverse effect arising directly from or otherwise directly relating to any action taken by Cidara at the written direction of Parent or any action specifically required to be taken by Cidara, or the failure of Cidara to take any action that Cidara is specifically prohibited by the terms of the Merger Agreement from taking to the extent Parent unreasonably fails to give its consent thereto after a written request therefor pursuant to Section 5.2 of the Merger Agreement; (ix) any Effect resulting or arising from Parent's or Purchaser's breach of the Merger Agreement; (x) any Effect arising directly or indirectly from or otherwise relating to any change after the date of the Merger Agreement in, or any compliance with or action taken for the purpose of complying with, any applicable law or U.S. Generally Applied Accounting Principles ("**GAAP**") (or interpretations of any applicable law or GAAP); (xi) (1) regulatory, manufacturing or clinical Effects resulting directly or indirectly from any nonclinical or clinical studies sponsored by Cidara or any competitor of Cidara, results of meetings with the Food & Drug Administration (the "**FDA**") or other Governmental Body (including any communications from any

Governmental Body in connection with such meetings), or any increased incidence or severity of any previously identified side effects, adverse effects, adverse events or safety observations or reports of new side effects, adverse events or safety observations with respect to Cidara's or any competitor's product candidates, (2) the determination by, or the delay of a determination by, the FDA or any other Governmental Body, or any panel or advisory body empowered or appointed thereby, with respect to the clinical hold, acceptance, filing, designation, approval, clearance, non-acceptance, hold, refusal to file, refusal to designate, non-approval, disapproval or non-clearance of any of Cidara's or any competitor's product candidates, (3) FDA approval (or other clinical or regulatory developments), market entry or threatened market entry of any product competitive with or related to any of Cidara's products or product candidates, or any guidance, announcement or publication by the FDA or other Governmental Body relating to any product candidates of Cidara or any competitor, or (4) any manufacturing or supply chain disruptions or delays in manufacturing validation affecting products or product candidates of Cidara or disruptions or delays in the technology transfer of manufacturing from current manufactures to planned manufacturers located in the United States or developments relating to reimbursement, coverage or payor rules with respect to any product or product candidates of Cidara or the pricing of products (the Effects set forth in this clause (xi), "**Regulatory Effects**"); provided, that in the cause of this clause (xi), if such Regulatory Effect results from intentional common law fraud by Cidara, then such Regulatory Effect may be taken into account in determining whether there has been a Material Adverse Effect; provided, further, that with respect to clauses (i), (ii), (iii), (iv), (v) and (vi), such Effects referred to therein may be taken into account to the extent that Cidara or any of its subsidiaries, taken as a whole, are disproportionately adversely affected relative to other participants in the industry in which Cidara or any of its subsidiaries operate, in which case only the incremental disproportionate impact may be taken into account in determining whether or not there has occurred a Material Adverse Effect; it being understood that the exceptions in clauses "(i)" and "(vii)" will not prevent or otherwise affect a determination that the underlying cause of any such decline or failure referred to therein (if not otherwise expressly excluded under any of the exceptions provided by clauses "(ii)" through "(vi)" or "(viii)" through "(xi)" hereof) is or would be reasonably likely to be a Material Adverse Effect.

16. Certain Legal Matters; Regulatory Approvals

General

Based on our examination of publicly available information filed by Cidara with the SEC and a review of certain information furnished by Cidara to Purchaser, we are not aware of any governmental license or regulatory permit that appears to be material to Cidara's business that might be adversely affected by our acquisition of Shares pursuant to the Offer or, except as set forth below, of any approval or other action by any government or governmental authority or agency, domestic, foreign or super national, that would be required for our acquisition or ownership of Shares pursuant to the Offer. Should any such approval or other action be required or desirable, we currently contemplate that such approval or other action will be sought. Except as described below, there is no current intent to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such matter. We are unable to predict whether we will determine that we are required to delay the acceptance for payment of or payment for Shares tendered pursuant to the Offer pending the outcome of any approval or other action not described below. There can be no assurance that any such approval or other action, if needed, would be obtained (with or without substantial conditions) or that if such approvals were not obtained or such other actions were not taken adverse consequences might not result to Cidara's business or certain parts of Cidara's business might not have to be disposed of, any of which could cause Purchaser to elect to terminate the Offer without the purchase of Shares thereunder. Our obligation under the Offer to accept for payment and pay for Shares is subject to the conditions set forth in "-Section 15-Conditions to the Offer."

State Takeover Statutes

As a Delaware corporation, Cidara is subject to Section 203 of the DGCL. In general, Section 203 of the DGCL prevents a Delaware corporation from engaging in a "business combination" (defined to include mergers and certain other actions) with an "interested stockholder" (including a person who owns or has the right to acquire

15% or more of a corporation's outstanding voting stock) for a period of three years following the date such person became an "interested stockholder" unless, among other things, the "business combination" is approved by the board of directors of such corporation before such person became an "interested stockholder." Cidara has represented to Purchaser in the Merger Agreement that, assuming the accuracy of certain representations and warranties made by Purchaser and Parent, the Cidara Board has taken all action necessary to render Section 203 of the DGCL or any other Takeover Law inapplicable to the execution, delivery and performance of the Merger Agreement and to the consummation of the Offer, the Merger and the other Transactions.

In addition to Section 203 of the DGCL, a number of other states have adopted laws which purport, to varying degrees, to apply to attempts to acquire corporations that are incorporated in, or which have substantial assets, stockholders, principal executive offices or principal places of business or whose business operations otherwise have substantial economic effects in, such states. Cidara conducts business in a number of states throughout the United States, some of which may have enacted such laws. Except as described herein, we do not know whether any of these laws will, by their terms, apply to the Offer or the Merger, and we have not attempted to comply with any such laws. To the extent that certain provisions of these laws purport to apply to the Offer or the Merger, we believe that there are reasonable bases for contesting the application of such laws. If any Takeover Law may become, or may purport to be, applicable to the Transactions, each of Parent and Cidara and the members of their respective boards of directors will use their respective reasonable best efforts to grant such approvals and take such actions as are necessary so that the Transactions may be consummated as promptly as practicable on the terms and conditions contemplated in the Merger Agreement and otherwise act to lawfully eliminate the effect of any Takeover Law on any of the Transactions.

If any government official or third party seeks to apply any state Takeover Law to the Offer or the Merger, we will take such action as then appears desirable, which action may include challenging the applicability or validity of such statute in appropriate court proceedings. If it is asserted that one or more state takeover statutes is applicable to the Offer or the Merger and an appropriate court does not determine that it is inapplicable or invalid as applied to the Offer or the Merger, we may be required to file certain information with, or to receive approvals from, the relevant state authorities or holders of Shares, and we may be unable to accept for payment or pay for Shares tendered pursuant to the Offer, or be delayed in continuing or consummating the Offer or the Merger. In such case, we may not be obligated to accept for payment or pay for any tendered Shares. See "-Section 15-Conditions to the Offer."

U.S. Antitrust

Under the HSR Act and the rules that have been promulgated thereunder, certain acquisition transactions may not be consummated unless Premerger Notification and Report Forms have been filed with the Federal Trade Commission (the "**FTC**") and the Antitrust Division of the United States Department of Justice (the "**Antitrust Division**") and certain waiting period requirements have been satisfied. The purchase of Shares pursuant to the Offer and the Merger is subject to such requirements.

Each of Parent and Cidara will promptly file a Premerger Notification and Report Form under the HSR Act with respect to the Offer and the Merger with the Antitrust Division and the FTC. The waiting period applicable to the purchase of Shares pursuant to the Offer will expire 15 days following the filing of the Premerger Notification and Report Form, but this period may change if Parent voluntarily withdraws and refiles its Premerger Notification and Report Form in order to restart the 15-day waiting period, or if the reviewing agency issues a formal request for additional information and documentary material. If such a request is made, the waiting period will be extended until 11:59 p.m., Eastern Time, ten days after substantial compliance with such request. Thereafter, Parent and Cidara will be free to complete the Offer and the Merger unless otherwise agreed with the reviewing agency or doing so would be prohibited by court order. See "-Section 15-Conditions to the Offer" for certain conditions to the Offer, including conditions with respect to certain governmental actions and "-Section 13-The Transaction Documents-The Merger Agreement-Termination" for certain termination rights pursuant to the Merger Agreement with respect to certain governmental actions.

Regulatory Undertakings

See "-Section 13-The Transaction Documents-Regulatory Undertakings."

17. Fees and Expenses

We have retained Innisfree M&A Incorporated to act as the Information Agent and Broadridge Corporate Issuer Solutions, LLC to act as the Depositary in connection with the Offer. The Information Agent may contact holders of Shares by mail, telephone and personal interviews and may request brokers, dealers, commercial banks, trust companies and other nominees to forward materials relating to the Offer to beneficial owners. The Information Agent and the Depositary each will receive reasonable and customary compensation for their respective services, will be reimbursed for certain reasonable out-of-pocket expenses and will be indemnified against certain liabilities in connection therewith, including certain liabilities under the U.S. federal securities laws.

We will not pay any fees or commissions to any broker or dealer or any other person (other than the Information Agent and the Depositary) for soliciting tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Purchaser for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers.

18. Miscellaneous

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions where the applicable laws require that the Offer be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser. We are not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If we become aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares, we will make a good faith effort to comply with that state statute. If, after a good faith effort, we cannot comply with the state statute, we will not make the Offer to, nor will we accept tenders from or on behalf of, the holders of Shares in that state.

No person has been authorized to give any information or make any representation on behalf of Purchaser, Parent or any of their respective affiliates, not contained in this Offer to Purchase or in the related Letter of Transmittal.

We have filed with the SEC a Schedule TO, together with exhibits thereto, furnishing certain additional information with respect to the Offer, and may file amendments to our Schedule TO. In addition, Cidara has filed the Schedule 14D-9, together with the exhibits thereto, setting forth the Cidara Board Recommendation and furnishing certain additional related information. Our Schedule TO, the Schedule 14D-9 and any exhibits or amendments thereto may be examined and copies may be obtained from the SEC in the manner described in "-Section 8-Certain Information Concerning Cidara" and "-Section 9-Certain Information Concerning Purchaser and Parent" above.

Caymus Purchaser, Inc.

December 5, 2025

DIRECTORS AND EXECUTIVE OFFICERS OF MERCK & CO., INC.

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five years of each director and executive officer of Merck & Co., Inc. are set forth below. The business address of each director and officer is 126 East Lincoln Avenue, P.O. Box 2000, Rahway, New Jersey 07065. All directors and executive officers listed below are United States citizens. Directors of Merck & Co., Inc. are identified by an asterisk.

Name	Current Principal Occupation or Employment and Five-Year Employment History
Douglas M. Baker, Jr.*	Douglas M. Baker, Jr. has served as a Director of Merck & Co., Inc. from 2022 to present. He has served as a Founding Partner of E2SG Partners from 2022 to present. He held the position of Executive Chairman of Ecolab Inc., a provider of water and hygiene services and technologies for the food, hospitality, industrial and energy markets, from 2021 to 2022 and previously served as the Chairman and Chief Executive Officer from 2006 to 2020 and Chief Executive Officer from 2004 to 2006. He has also served as a director of Target Corporation from 2013 to present.
Mary Ellen Coe*	Mary Ellen Coe has served as a Director of Merck & Co., Inc. from 2019 to present. She has held the position of Chief Business Officer, YouTube Inc., from 2022 to present. She was previously President, Google Customer Solutions from 2017 to 2022 and Vice President, Go-to-Market Operations and Strategy of Google Inc. from 2012 to 2017.
Pamela J. Craig*	Pamela J. Craig has served as a Director of Merck & Co., Inc. from 2015 to present. She has also served as Director of Progressive Insurance from 2018 to present and of Corning Incorporated from 2021 to present. She was formerly a director of 3M Company from 2019 to 2023, of Wal-Mart Stores, Inc. from 2013 to 2017 and of Akamai Technologies, Inc. from 2011 to 2019.
Robert M. Davis*	Robert M. Davis has served as the Chairman, Chief Executive Officer and President of Merck & Co., Inc. from 2022 to present. At Merck & Co., Inc., he previously served as Chief Executive Officer and President from 2021 to 2022, the Chief Financial Officer and Executive Vice President, Global Services from 2016 to 2021, and Chief Financial Officer and Executive Vice President of Merck & Co., Inc. from 2014 to 2016. He has served as a director of Duke Energy Corporation from 2018 to present.
Thomas H. Glocer*	Thomas H. Glocer has served as a Director of Merck & Co., Inc. from 2007 to present. From 2012 to present, he has been a Founder and Managing Partner of Angelic Ventures LP. He has served as a director of Morgan Stanley from 2013 to present, and of Publicis Groupe from 2016 to present.
Surendralal Karsanbhai*	Surendralal Karsanbhai has served as a Director of Merck & Co., Inc. from 2025 to present. He has served as President and Chief Executive Officer of Emerson Electric Co. since 2021. He previously served as Executive President, Emerson Automation Solutions, from 2018 to 2021.

Name	Current Principal Occupation or Employment and Five-Year Employment History
Risa J. Lavizzo-Mourey, M.D.*	Risa J. Lavizzo-Mourey has served as a Director of Merck & Co., Inc. from 2020 to present. She has served as President Emerita, from 2017 to present, and as President and Chief Executive Officer, from 2003 to 2017, of Robert Wood Johnson Foundation. She has also served as the Robert Wood Johnson Foundation Population Health and Health Equity Professor Emerita at the University of Pennsylvania from 2021 to the present. She has served as a director of GE HealthCare Technologies, Inc. since 2023. She previously served as a director of Intel Corporation from 2018 to 2025, Better Therapeutics from 2021 to 2023, General Electric Company from 2017 to 2023, and Hess Corporation from 2004 to 2020.
Stephen L. Mayo, Ph.D.*	Stephen L. Mayo has served as a Director of Merck & Co., Inc. from 2021 to present. From 2007 to present, he has served as the Bren Professor of Biology and Chemistry at the California Institute of Technology, where he has held a number of other roles, including Chair of the Division of Biology & Biological Engineering and Vice Provost for Research. He has served as a director of each of Allogene Therapeutics and Sarepta Therapeutics since 2021.
Paul B. Rothman, M.D.*	Paul B. Rothman has served as a Director of Merck & Co., Inc. from 2015 to present. From 2012 to 2022, he held the positions of Dean of the Medical Faculty and Vice President for Medicine of Johns Hopkins University and Chief Executive Officer of Johns Hopkins Medicine. He has served as a director of Labcorp since 2023.
Patricia F. Russo*	Patricia F. Russo served as a Director of Schering-Plough Corporation from 1995 until 2009 when the company became Merck & Co., Inc. and has continued to serve as a Director of Merck & Co., Inc. from 2009 to present. From 2015 to present, she has held the position of Non-executive Chairman of Hewlett Packard Enterprise Company. She has served as a director of General Motors Company from 2009 to present and of KKR Management Inc. from 2011 to present.
Christine E. Seidman, M.D.*	Christine E. Seidman has served as a Director of Merck & Co., Inc. from 2020 to present. She has been the Thomas W. Smith Professor of Medicine and Genetics at Harvard Medical School/Brigham and Women's Hospital from 2005 to present.
Inge G. Thulin*	Inge G. Thulin has served as a Director of Merck & Co., Inc. from 2018 to present. He was the Executive Chairman of 3M Company from 2018 to 2019. He was previously the Chairman, President and Chief Executive Officer of 3M Company from 2012 to 2018.
Kathy J. Warden*	Kathy J. Warden has served as a Director of Merck & Co., Inc. from 2020 to present. She has been the Chairman, Chief Executive Officer and President of Northrop Grumman Corporation from 2019 to present. She has served in various other positions at Northrop Grumman Corporation, including as President and Chief Operating Officer in 2018 and as Corporate Vice President and President, Mission System Section from 2016 to 2017.
Sanat Chattopadhyay	Sanat Chattopadhyay has served as Executive Vice President and President, Merck Manufacturing Division of Merck & Co., Inc. from 2016 to present.
Richard R. Deluca, Jr.	Richard R. Deluca, Jr. has served as Executive Vice President and President, Merck Animal Health, Merck & Co., Inc. from 2011 to present.

Name	Current Principal Occupation or Employment and Five-Year Employment History
Chirfi Guindo	Chirfi Guindo has served as chief marketing officer for Merck & Co., Inc. from 2022 to present. From 2018 to 2022, he was Executive Vice President and Head of Global Product Strategy and Commercialization at Biogen Inc.
Betty Larson	Betty Larson has served as Executive Vice President and Chief Human Resources Officer from 2024 to present. She previously served as Chief People Officer of GE HealthCare from 2022 to 2024 and as Executive Vice President and Chief Human Resources Officer of Becton, Dickinson and Company from 2018 to 2022.
Dean Y. Li	Dean Y. Li has served as Executive Vice President and President of Merck Research Laboratories from 2021 to present. He also served as Senior Vice President and Vice President in the Translational Medicine and Discovery functions at Merck & Co., Inc. from 2017 to 2021.
Caroline Litchfield	Caroline Litchfield has served as Executive Vice President and Chief Financial Officer of Merck & Co., Inc. from 2021 to present. She previously served as Senior Vice President, Treasurer from 2018 to 2021.
Jannie Oosthuizen	Jannie Oosthuizen has served Merck & Co., Inc. as President, Merck Human Health U.S., Merck & Co., Inc. from 2022 to present, and previously served as Senior Vice President and Head of Global Oncology Commercial in 2021, and as Senior Vice President and President of MSD K.K. Japan from 2016 to 2020.
Joseph Romanelli	Joseph Romanelli has served as President, Human Health International of Merck. & Co., Inc. from 2022 to present. From 2021 to 2022, he served as chief executive officer of JiXing Pharmaceuticals. Prior to that, he served Merck & Co., Inc. as President, MSD China from 2016 to 2021
Dave Williams	Dave Williams has served as Chief Information and Digital Officer of Merck & Co., Inc. from 2020 to present and, immediately prior to that, as Acting Chief Information and Digital Officer from 2019 to 2020.
Jennifer L. Zachary	Jennifer L. Zachary has served as the Executive Vice President and General Counsel of Merck & Co., Inc. from 2018 to present.

MANAGERS AND EXECUTIVE OFFICERS OF PARENT

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five years, of each manager and executive officer of Parent are set forth below. The business address of each manager and officer is 126 East Lincoln Avenue, P.O. Box 2000, Rahway, New Jersey 07065. All managers and executive officers listed below are United States citizens. Managers of Parent are identified by an asterisk.

Name	Current Principal Occupation or Employment and Five-Year Employment History
Dalton Smart*	Manager and President of Parent. He has served as Senior Vice President Finance – Global Controller since December 2023 and Vice President, Internal Audit from 2015 to 2023 at Merck & Co., Inc.
Melissa Leonard*	Manager, Senior Vice President and Treasurer of Parent. She has served as Senior Vice President and Treasurer since 2024, VP, Finance Manufacturing from 2021 to 2024, and AVP, Organon Transition Management Lead from 2020 to 2021 at Merck & Co., Inc.
Jon Filderman*	Manager and Vice President of Parent. Jon Filderman has served as Vice President of Merck & Co., Inc. since 2020.
Gary Henningsen	Senior Vice President – Tax of Parent. Gary A. Henningsen, Jr. has served as Senior Vice President, Corporate Tax of Merck & Co., Inc. from 2022 to present. Prior to that, he served as Vice President, Tax Planning of Merck & Co., Inc. from 2020 to 2022.
Timothy Dillane	Assistant Treasurer of Parent. Timothy G. Dillane has served as Assistant Treasurer of Merck & Co., Inc. from 2018 to present.
Mark Walker	Assistant Treasurer of Parent. Mark Walker has served as Assistant Treasurer of Merck & Co., Inc. since 2025. He has served Merck & Co., Inc. in a variety of roles since joining in 2006, including as Finance Lead for the U.S. Oncology franchise of Merck & Co., Inc. from 2023 – 2025.
Robert Swartwood	Assistant Treasurer of Parent. Robert V. Swartwood has served as Assistant Treasurer of Merck & Co., Inc. since January 2022. Prior to that, he served as Director of Treasury Planning & Foreign Exchange Risk Management of Merck & Co., Inc. from 2020 to 2022, and as Director of Foreign Exchange Risk Management from 2015 to 2019.
Kelly E.W. Grez	Secretary of Parent. Kelly E.W. Grez has served as Corporate Secretary of Merck & Co., Inc. since 2022. Prior to that, she served as Deputy Corporate Secretary of Merck & Co., Inc. from 2020 to 2022.
Karen R. Ettelman	Assistant Secretary of Parent. Karen Ettelman has served as Senior Specialist, Legal at Merck & Co., Inc. since 2021 and, prior to that, as Specialist, Legal Support, Corporate Transactions at Merck & Co., Inc. from 2017 to 2021.
Anthony Wildasin	Assistant Secretary of Parent. Anthony Wildasin has served as Associate Director, Legal at Merck & Co., Inc. since October 2021 and as an Associate and Hiring Committee Member at Day Pitney LLP from September 2018 to October 2021.

DIRECTORS AND EXECUTIVE OFFICERS OF PURCHASER

The name, current principal occupation or employment and material occupations, positions, offices or employment for the past five years, of each director and executive officer of Purchaser are set forth below. The business address of each director and officer is 126 East Lincoln Avenue, P.O. Box 2000, Rahway, New Jersey 07065. All directors and executive officers listed below are United States citizens. Directors of Purchaser are identified by an asterisk.

Name	Current Principal Occupation or Employment and Five-Year Employment History
Dalton Smart*	Director and President of Parent. He has served as Senior Vice President Finance – Global Controller since December 2023 and Vice President, Internal Audit from 2015 to 2023 at Merck & Co., Inc.
Melissa Leonard*	Director, Senior Vice President and Treasurer of Purchaser. She has served as Senior Vice President and Treasurer since 2024, VP, Finance Manufacturing from 2021 to 2024, and AVP, Organon Transition Management Lead from 2020 to 2021 at Merck & Co., Inc.
Jon Filderman*	Director and Vice President of Purchaser. Jon Filderman has served as Vice President of Merck & Co., Inc. since 2020.
Gary Henningsen	Senior Vice President – Tax of Purchaser. Gary A. Henningsen, Jr. has served as Senior Vice President, Corporate Tax of Merck & Co., Inc. from 2022 to present. Prior to that, he served as Vice President, Tax Planning of Merck & Co., Inc. from 2020 to 2022.
Timothy Dillane	Assistant Treasurer of Purchaser. Timothy G. Dillane has served as Assistant Treasurer of Merck & Co., Inc. from 2018 to present.
Robert Swartwood	Assistant Treasurer of Purchaser. Robert V. Swartwood has served as Assistant Treasurer of Merck & Co., Inc. since 2022. Prior to that, he served as Director of Treasury Planning & Foreign Exchange Risk Management of Merck & Co., Inc. from 2020 to 2022.
Kelly E.W. Grez	Secretary of Purchaser. Kelly E.W. Grez has served as Corporate Secretary of Merck & Co., Inc. since 2022. Prior to that, she served as Deputy Corporate Secretary of Merck & Co., Inc. from 2020 to 2022.
Karen R. Ettelman	Assistant Secretary of Purchaser. Karen Ettelman has served as Senior Specialist, Legal at Merck & Co., Inc. since 2021 and, prior to that, as Specialist, Legal Support, Corporate Transactions at Merck & Co., Inc. from 2017 to 2021.
Anthony Wildasin	Assistant Secretary of Purchaser. Anthony Wildasin has served as Associate Director, Legal at Merck & Co., Inc. since October 2021 and as an Associate and Hiring Committee Member at Day Pitney LLP from September 2018 to October 2021.

The Letter of Transmittal and any required documents should be sent to the Depositary at one of the addresses set forth below:

The Depositary for the Offer is:

Broadridge Corporate Issuer Solutions, LLC

If delivering by mail:	***If delivering by express mail, courier, or other expedited service:***
Broadridge, Inc. **Attention: BCIS Re-Organization Dept.** **P.O. Box 1317** **Brentwood, NY 11717-0718**	**Broadridge, Inc.** **Attention: BCIS IWS** **51 Mercedes Way** **Edgewood, NY 11717**

If you have questions or need additional copies of this Offer to Purchase and the Letter of Transmittal, you can call the Information Agent at their respective addresses and telephone numbers set forth below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

The Information Agent for the Tender Offer is:

Innisfree M&A Incorporated

Innisfree M&A Incorporated
501 Madison Avenue, 20th floor
New York, New York 10022
Stockholders may call toll free: 877-717-3898
Banks and Brokers may call collect: (212) 750-5833

LETTER OF TRANSMITTAL

to Tender Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

CIDARA THERAPEUTICS, INC.

at

$221.50 Net Per Common Share and $15,505.00 Net Per Series A Share
Pursuant to the Offer to Purchase
Dated December 5, 2025

by

CAYMUS PURCHASER, INC.

a wholly owned subsidiary of

MERCK SHARP & DOHME LLC

a wholly owned subsidiary of

MERCK & CO., INC.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

The Depositary for the Offer is:

Broadridge Corporate Issuer Solutions, LLC

If delivering by mail:	*If delivering by express mail, courier, or other expedited service:*
Broadridge, Inc. **Attention: BCIS Re-Organization Dept.** **P.O. Box 1317** **Brentwood, NY 11717-0718**	**Broadridge, Inc.** **Attention: BCIS IWS** **51 Mercedes Way** **Edgewood, NY 11717**

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS ACCOMPANYING THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED. REQUESTS FOR ASSISTANCE OR ADDITIONAL COPIES OF THE OFFER TO PURCHASE AND THIS LETTER OF TRANSMITTAL MAY BE MADE TO OR OBTAINED FROM THE INFORMATION AGENT AT ITS ADDRESS OR TELEPHONE NUMBER SET FORTH BELOW.

You must sign this Letter of Transmittal in the appropriate space provided below, with signature guarantee if required, and complete the enclosed IRS Form W-9 or provide the appropriate IRS Form W-8.

The Offer (as defined below) is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction.

This Letter of Transmittal is to be used by stockholders of Cidara Therapeutics, Inc. on the records of the Depositary.

Holders of outstanding Shares who cannot complete the procedure for book-entry transfer or your other required documents cannot be delivered to the Depositary at or prior to the Expiration Date, must tender their Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. See Instruction 2. **Delivery of documents to The Depository Trust Company (the "Book-Entry Transfer Facility" or "DTC") does not constitute delivery to the Depositary.**

Ladies and Gentlemen:

The undersigned hereby tenders to Caymus Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), the above-described shares of common stock, par value $0.0001 per share (the "Common Shares") and Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares" and together with the Common Shares, the "Shares"), of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara"), pursuant to Purchaser's offer to acquire all of the outstanding Common Shares for $221.50 per Common Share and all of the outstanding Series A Shares for $15,505.00 per Series A Share, in each case, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated December 5, 2025 (together with any amendments or supplements thereto, the "Offer to Purchase"), receipt of which is hereby acknowledged, and in this Letter of Transmittal and Notice of Guaranteed Delivery (which, together with any amendments or supplements thereto, collectively constitute the "Offer"). The Offer expires one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless extended or earlier terminated as permitted by the Merger Agreement (as defined below) (such time or such subsequent time to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date"). To the extent permitted under the Merger Agreement, Purchaser reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates the right to purchase Shares tendered pursuant to the Offer (*provided* that such assignment will not impede or delay the consummation of the Transactions or otherwise impede the rights of the stockholders of Cidara under the Merger Agreement), but any such transfer or assignment will not relieve Parent of its obligations under the Merger Agreement or prejudice the undersigned's rights to receive payment for Shares validly tendered (and not validly withdrawn) and accepted for payment.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of such extension or amendment), and effective upon acceptance for payment for the Shares validly tendered herewith in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to, or upon the order of, Purchaser all right, title and interest in and to all of the Shares that are being tendered hereby. In addition, the undersigned hereby irrevocably appoints Broadridge Corporate Issuer Solutions, LLC as the depositary for the Offer (the "Depositary") and the true and lawful agent and attorney-in-fact and proxy of the undersigned with respect to such Shares, with full power of substitution (such proxy and power of attorney being deemed to be an irrevocable power coupled with an interest in the Shares tendered by this Letter of Transmittal), to (a) transfer ownership of such Shares on the account books maintained by the Book-Entry Transfer Facility, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of Purchaser, (b) present such Shares for transfer on the books of Cidara and (c) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares, all in accordance with the terms of the Offer.

The undersigned hereby irrevocably appoints each of the designees of Purchaser as the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, to exercise all voting and other rights of the undersigned in such manner as each such attorney-in-fact and proxy or his or her substitute will in his or her sole discretion deem proper, with respect to all of the Shares validly tendered hereby which have been accepted for payment by Purchaser prior to the time of any vote or other action, at any meeting of stockholders of Cidara (whether annual or special and whether or not an adjourned meeting), by written consent or otherwise. This proxy and power of attorney is irrevocable and is granted in consideration of, and is effective upon, the acceptance for payment of such Shares by Purchaser in accordance with the terms of the Offer. Such acceptance for payment will revoke any other proxies, powers of attorney, or written consent granted by the undersigned at any time with respect to such Shares, and no subsequent proxies or powers of attorney will be given, or written consents will be executed by the undersigned (and if given or executed, will not be deemed to be effective). Purchaser reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon Purchaser's acceptance for payment of such Shares, Purchaser or its designees must be able to exercise full voting, consent and other rights with respect to such Shares, including voting at any meeting of Cidara's stockholders.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Shares tendered herein and that when the same are accepted for payment by Purchaser, Purchaser will acquire good, marketable and unencumbered title thereto, free and clear of all liens, restrictions, charges and encumbrances and that the same will not be subject to any adverse claims. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the submitter at the Book-Entry Transfer Facility is a participant in the Book-Entry Transfer Facility whose name appears on a security position listing as the owner of the Shares. The undersigned, or participant submitter, will, upon request, execute and deliver any additional documents deemed by the Depositary or Purchaser to be reasonably necessary to complete the sale, assignment and transfer of the Shares tendered hereby.

All authority herein conferred or agreed to be conferred will not be affected by, and will survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder will be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer, this tender is irrevocable.

The undersigned understands that tenders of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute an agreement between the undersigned and Purchaser upon the terms and subject to the conditions of the Offer. Without limiting the foregoing, if the price to be paid in the Offer is amended in accordance with the terms of the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or supplemented from time to time, the "Merger Agreement"), among Parent, Purchaser and Cidara pursuant to which the Offer is being made, the price to be paid to the undersigned will be the amended price notwithstanding the fact that a different price is stated in this Letter of Transmittal.

Unless otherwise indicated under "Special Payment Instructions," please issue the check for the purchase price of any Shares purchased. Similarly, unless otherwise indicated under "Special Delivery Instructions," please mail the check for the purchase price of any Shares purchased to the undersigned at the address shown below the undersigned's signature(s). In the event that both "Special Payment Instructions" and "Special Delivery Instructions" are completed, please issue the check for the purchase price of any Shares purchased and return any Shares not tendered or not accepted for payment in the name(s) of, and mail said check to, the person(s) so indicated. The undersigned recognizes that Purchaser has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder(s) thereof if Purchaser does not accept for payment any of the Shares so tendered.

DESCRIPTION OF SHARES TENDERED	
Account Registration **(Please fill in)**	**Share(s) Tendered** **(Please attach additional signed list, if necessary)**
	Number of Shares Tendered (1)
	Total Shares Tendered

(1) If shares are held in Book-Entry form, you **must** indicate the number of shares you are tendering. Otherwise, all Shares represented by Book-Entry delivered to the Depositary Agent will be deemed to have been tendered. **By signing and submitting this Letter of Transmittal you warrant that these shares will not be sold, including through limit order request, unless validly withdrawn from the Offer.** See Instruction 4.

NOTE: SIGNATURES MUST BE PROVIDED BELOW
PLEASE READ ACCOMPANYING INSTRUCTIONS CAREFULLY

CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Tendering Stockholder(s) _____

Date of Execution of Notice of Guaranteed Delivery _____ ,20

SPECIAL PAYMENT INSTRUCTIONS
(See Instructions 1, 6, 7 and 8)

To be completed ONLY if the check for the purchase price of Shares purchased (less the amount of any federal income and backup withholding tax required to be withheld) is to be issued in the name of someone other than the undersigned.

Issue to:

Name _____
(Please Print)

Address _____

_____
(Include Zip Code)

Tax Identification or Social Security Number

_____
(Please Print)

(Please additionally complete IRS Form W-9 (attached) or the applicable IRS Form W-8, available at IRS.gov)

SPECIAL DELIVERY INSTRUCTIONS

To be completed ONLY if the check for the purchase price of Shares purchased (less the amount of any federal income and backup withholding tax required to be withheld) is to be mailed to someone other than the undersigned or to the undersigned at an address other than that shown on the first page of this Letter of Transmittal.

Mail to:

Name _____
(Please Print)

Address _____

_____
(Include Zip Code)

‘____ Indicates permanent change of address

IMPORTANT

STOCKHOLDER: SIGN HERE
(U.S. Holders: Please complete and return the IRS Form W-9 included herein)
(Non-U.S. Holders: Please obtain, complete and return appropriate IRS Form W-8)

(Must be signed by registered holder(s) exactly as name(s) appear(s) on the transfer agent's books or by person(s) authorized to become registered holder(s) by documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5.)

_____

_____

_____
Signature(s) of Stockholder(s)

Dated _____ , 202

Name(s) _____
(Please Print)

Capacity (full title) (See Instruction 5): _____

Address _____

_____
(Include Zip Code)

Area Code and Telephone Number _____

Email Address _____

Guarantee of Signature(s)
(If required; see Instructions 1 and 5)
(For use by Eligible Institutions only. Place medallion guarantee in space below)

Name of Firm _____

Address _____
(Include Zip Code)

Authorized Signature _____

Name(s) _____
(Please Print)

Area Code and Telephone Number _____

Dated _____ , 202

INSTRUCTIONS
Forming Part of the Terms and Conditions of the Offer

1. *Guarantee of Signatures*. Except as otherwise provided below, all signatures on this Letter of Transmittal must be guaranteed by a financial institution (including most banks, savings and loan associations and brokerage houses) that is a member of a recognized Medallion Program approved by The Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchange Medallion Program (SEMP) and the New York Stock Exchange, Inc. Medallion Signature Program (MSP) or any other "eligible guarantor institution" (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended) (each, an "Eligible Institution"). Signatures on this Letter of Transmittal need not be guaranteed (a) if this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered herewith and such holder(s) have not completed the box entitled "Special Payment Instructions" on this Letter of Transmittal or (b) if such Shares are tendered for the account of an Eligible Institution. See Instruction 5.

2. *Delivery of Letter of Transmittal and Shares*. This Letter of Transmittal is to be used if Shares are held in book-entry form on the records of the Depositary. Any required signature guarantees and any other documents required by this Letter of Transmittal, must be received by the Depositary at one of its addresses set forth on the front page of this Letter of Transmittal by the Expiration Date.

Stockholders who cannot deliver the Letter of Transmittal and other required documents or comply with the procedures for book-entry transfer by the Expiration Date may tender their Shares pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Under the guaranteed delivery procedure:

(a) a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by Purchaser with the Offer to Purchase must be received by the Depositary by the Expiration Date; and

(b) the certificates (if any) for all physically delivered Shares, as well as a properly completed and duly executed Letter of Transmittal with any required signature guarantee and any other documents required by this Letter of Transmittal, must be received by the Depositary within one Nasdaq Capital Market trading day after the date of execution of such Notice of Guaranteed Delivery, all as provided in Section 3 of the Offer to Purchase.

The method of delivery of Shares, this Letter of Transmittal and all other required documents is at the election and sole risk of the tendering stockholder. Shares will be deemed delivered only when actually received by the Depositary. Sufficient time should be allowed to ensure timely delivery.

No alternative, conditional or contingent tenders will be accepted and no fractional shares will be purchased. By executing this Letter of Transmittal, the tendering stockholder waives any right to receive any notice of the acceptance for payment of the Shares.

3. *Inadequate Space*. If the space provided herein is inadequate, the number of Shares should be listed on a separate signed schedule attached hereto.

4. *Partial Tenders*. In the case of Shares tendered by book-entry transfer at DTC (or Shares held in a direct registration account maintained by Cidara's transfer agent), any tendered but unpurchased Shares (including as a result of any necessary proration) will be credited to the appropriate account maintained by the tendering stockholder at DTC (or by Cidara's transfer agent). In each case, Shares will be returned or credited without expense to the stockholder.

5. *Signatures on Letter of Transmittal*. If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) of such holders as written on the face of the Shares without alteration or any change whatsoever.

If any of the Shares tendered hereby are held of record by two or more persons, all such persons must sign this Letter of Transmittal.

If any of the Shares tendered hereby are registered in names of different holder(s), it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of such Shares.

If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, Shares not tendered or not accepted for payment are to be returned, in the name of any person other than the registered holder(s).

If this Letter of Transmittal or any certificate or stock power is signed by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to Purchaser of the authority of such person so to act must be submitted, or in lieu of evidence, a Guarantee of Signature (see Instruction 1).

6. *Stock Transfer Taxes*. Purchaser will pay any stock transfer taxes with respect to the sale and transfer of any Shares to it or its order pursuant to the Offer. If, however, payment of the purchase price is to be made to, or Shares not tendered or not accepted for payment are to be returned in the name of, any person other than the registered holder(s), or if a transfer tax is imposed for any reason other than the sale or transfer of Shares to Purchaser pursuant to the Offer, then the amount of any stock transfer taxes (whether imposed on the registered holder(s), such other person or otherwise) will be deducted from the purchase price unless satisfactory evidence of the payment of such taxes, or exemption therefrom, is submitted herewith.

7. *Special Payment and Delivery Instructions*. If the check for the purchase price of any Shares purchased is to be issued in the name of a person other than the person(s) signing this Letter of Transmittal or if the check is to be mailed to someone other than the person(s) signing this Letter of Transmittal or to the person(s) signing this Letter of Transmittal at an address other than that shown above, the appropriate boxes on this Letter of Transmittal should be completed.

8. *Backup Withholding*. Under the U.S. federal income tax laws, unless certain certification requirements are met, the Depositary generally will be required to withhold at the applicable backup withholding rate from any payments made to a stockholder pursuant to the Offer. In order to avoid such backup withholding, each tendering stockholder, and, if applicable, each other payee, in each case that is a U.S. person (as defined in the instructions to IRS Form W-9) must provide the Depositary with such stockholder's or payee's correct taxpayer identification number and certify that such stockholder or payee is not subject to such backup withholding by completing the IRS Form W-9 enclosed herein. In general, if a stockholder or payee is an individual, the taxpayer identification number is the social security number of such individual. If the stockholder or payee does not provide the Depositary with its correct taxpayer identification number, the stockholder or payee may be subject to a penalty imposed by the IRS. Certain stockholders or payees (including, generally, certain domestic corporations and foreign stockholders) are not subject to these backup withholding requirements. In order to satisfy the Depositary that a stockholder who is not a U.S. person is exempt, such stockholder or payee must submit to the Depositary a properly completed appropriate IRS Form W-8, signed under penalties of perjury, attesting to that stockholder's foreign status. Such IRS Form W-8 can be obtained from the Depositary or the Internal Revenue Service (www.irs.gov/formspubs/index.html). The instructions to the enclosed IRS Form W-9 contain further information concerning backup withholding and instructions for completing the IRS Form W-9 (including how to obtain a taxpayer identification number if you do not have one and how to complete the IRS Form W-9 if Shares are held in more than one name).

Failure to provide an IRS Form W-9 or the appropriate IRS Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depositary to withhold from any payments made pursuant to the Offer.

Backup withholding is not an additional U.S. federal income tax. Rather, the U.S. federal income tax liability of a person subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is timely furnished to the IRS. **Failure to complete and provide an IRS Form W-9 or the appropriate IRS Form W-8 may result in U.S. federal backup withholding on any payments made to you pursuant to the Offer.**

9. *Requests for Assistance or Additional Copies*. Requests for assistance or additional copies of the Offer to Purchase and this Letter of Transmittal may be obtained from the Information Agent at its address or telephone numbers set forth below.

10. *Waiver of Conditions*. Purchaser reserves the right to waive any of the specified conditions of the Offer in the case of any Shares tendered, subject in certain cases to the prior written consent of Cidara, or make any other changes in the terms and conditions of the Offer not inconsistent with the terms of the Merger Agreement.

11. *Irregularities*. All questions as to Offer Price, the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by Purchaser in its sole discretion (which may be delegated in whole or in part to the Depositary), which determination will be final and binding on you. Purchaser reserves the absolute right to reject any or all tenders of Shares it determines not to be in proper form or the acceptance of which or payments for which may, in the opinion of Purchaser, be unlawful. Purchaser also reserves the absolute right to waive any defect or irregularity in the tender of any Shares by any particular stockholder, whether or not similar defects or irregularities are waived in the case of other stockholders. No tender of shares will be deemed to have been validly made until all defects and irregularities have been cured or waived to the satisfaction of Purchaser. None of Cidara, Purchaser, Parent, the Depositary, the Information Agent (as defined in the Offer to Purchase) or any other person will be under any duty to give notification of any defects of irregularities in tenders or incur any liability or failure to give any such notifications.

IMPORTANT: This Letter of Transmittal together with any signature guarantees and any other required documents, must be received by the Depositary on or prior to the Expiration Date and Shares must be delivered pursuant to the procedures for book-entry transfer, in each case on or prior to the Expiration Date, or the tendering stockholder must comply with the procedures for guaranteed delivery.

The Information Agent for the Offer is:

Innisfree®

Innisfree M&A Incorporated
501 Madison Avenue, 20th floor
New York, New York 10022
Stockholders may call toll free: 877-717-3898
Banks and Brokers may call collect: (212) 750-5833

Form **W-9**
(Rev. March 2024)
Department of the Treasury
Internal Revenue Service

Request for Taxpayer Identification Number and Certification

Go to *www.irs.gov/FormW9* for instructions and the latest information.

Give Form to the requester. Do not send to the IRS.

Before you begin. For guidance related to the purpose of Form W-9, see *Purpose of Form*, below.

Print or type
See Specific Instructions on page 2.

1 Name of entity/individual. An entry is required. (For a sole proprietor or disregarded entity, enter the owner's name on line 1, and enter the business/disregarded entity's name on line 2.)

2 Business name/disregarded entity name, if different from above.

3a Check the appropriate box for federal tax classification of the entity/individual whose name is entered on line 1. Check only **one** of the following seven boxes.

☐ Individual/sole proprietor ☐ C corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate

☐ LLC. Enter the tax classification (C = C corporation, S = S corporation, P = partnership) _____

Note: Check the "LLC" box above and, in the entry space, enter the appropriate code (C, S, or P) for the tax classification of the LLC, unless it is a disregarded entity. A disregarded entity should instead check the appropriate box for the tax classification of its owner.

☐ Other (see instructions) _____

3b If on line 3a you checked "Partnership" or "Trust/estate," or checked "LLC" and entered "P" as its tax classification, and you are providing this form to a partnership, trust, or estate in which you have an ownership interest, check this box if you have any foreign partners, owners, or beneficiaries. See instructions _____ ☐

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any) _____

Exemption from Foreign Account Tax Compliance Act (FATCA) reporting code (if any) _____

(Applies to accounts maintained outside the United States.)

5 Address (number, street, and apt. or suite no.). See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Note: If the account is in more than one name, see the instructions for line 1. See also *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Social security number

			–			–				

or

Employer identification number

		–							

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and, generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here **Signature of U.S. person** **Date**

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to *www.irs.gov/FormW9*.

What's New

Line 3a has been modified to clarify how a disregarded entity completes this line. An LLC that is a disregarded entity should check the appropriate box for the tax classification of its owner. Otherwise, it should check the "LLC" box and enter its appropriate tax classification.

New line 3b has been added to this form. A flow-through entity is required to complete this line to indicate that it has direct or indirect foreign partners, owners, or beneficiaries when it provides the Form W-9 to another flow-through entity in which it has an ownership interest. This change is intended to provide a flow-through entity with information regarding the status of its indirect foreign partners, owners, or beneficiaries, so that it can satisfy any applicable reporting requirements. For example, a partnership that has any indirect foreign partners may be required to complete Schedules K-2 and K-3. See the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS is giving you this form because they must obtain your correct taxpayer identification number (TIN), which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid).
- Form 1099-DIV (dividends, including those from stocks or mutual funds).
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds).
- Form 1099-NEC (nonemployee compensation).
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers).
- Form 1099-S (proceeds from real estate transactions).
- Form 1099-K (merchant card and third-party network transactions).
- Form 1098 (home mortgage interest), 1098-E (student loan interest), and 1098-T (tuition).
- Form 1099-C (canceled debt).
- Form 1099-A (acquisition or abandonment of secured property).

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

Caution: If you don't return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding,* later.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued);
2. Certify that you are not subject to backup withholding; or
3. Claim exemption from backup withholding if you are a U.S. exempt payee; and
4. Certify to your non-foreign status for purposes of withholding under chapter 3 or 4 of the Code (if applicable); and
5. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting is correct. See *What Is FATCA Reporting*, later, for further information.

Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding. Payments made to foreign persons, including certain distributions, allocations of income, or transfers of sales proceeds, may be subject to withholding under chapter 3 or chapter 4 of the Code (sections 1441–1474). Under those rules, if a Form W-9 or other certification of non-foreign status has not been received, a withholding agent, transferee, or partnership (payor) generally applies presumption rules that may require the payor to withhold applicable tax from the recipient, owner, transferor, or partner (payee). See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

The following persons must provide Form W-9 to the payor for purposes of establishing its non-foreign status.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the disregarded entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the grantor trust.
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust and not the beneficiaries of the trust.

See Pub. 515 for more information on providing a Form W-9 or a certification of non-foreign status to avoid withholding.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person (under Regulations section 1.1441-1(b)(2)(iv) or other applicable section for chapter 3 or 4 purposes), do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515). If you are a qualified foreign pension fund under Regulations section 1.897(l)-1(d), or a partnership that is wholly owned by qualified foreign pension funds, that is treated as a non-foreign person for purposes of section 1445 withholding, do not use Form W-9. Instead, use Form W-8EXP (or other certification of non-foreign status).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a saving clause. Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if their stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first Protocol) and is relying on this exception to claim an exemption from tax on their scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

Backup Withholding

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include, but are not limited to, interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third-party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester;
2. You do not certify your TIN when required (see the instructions for Part II for details);
3. The IRS tells the requester that you furnished an incorrect TIN;
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only); or
5. You do not certify to the requester that you are not subject to backup withholding, as described in item 4 under "*By signing the filled-out form*" above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier.

What Is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all U.S. account holders that are specified U.S. persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you are no longer tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of $50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a $500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

• **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

Note for ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040 you filed with your application.

• **Sole proprietor.** Enter your individual name as shown on your Form 1040 on line 1. Enter your business, trade, or "doing business as" (DBA) name on line 2.

• **Partnership, C corporation, S corporation, or LLC, other than a disregarded entity.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

• **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. Enter any business, trade, or DBA name on line 2.

• **Disregarded entity.** In general, a business entity that has a single owner, including an LLC, and is not a corporation, is disregarded as an entity separate from its owner (a disregarded entity). See Regulations section 301.7701-2(c)(2). A disregarded entity should check the appropriate box for the tax classification of its owner. Enter the owner's name on line 1. The name of the owner entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, enter it on line 2.

Line 3a

Check the appropriate box on line 3a for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3a.

IF the entity/individual on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation.
• Individual or • Sole proprietorship	Individual/sole proprietor.
• LLC classified as a partnership for U.S. federal tax purposes or • LLC that has filed Form 8832 or 2553 electing to be taxed as a corporation	Limited liability company and enter the appropriate tax classification: P = Partnership, C = C corporation, or S = S corporation.
• Partnership	Partnership.
• Trust/estate	Trust/estate.

Line 3b

Check this box if you are a partnership (including an LLC classified as a partnership for U.S. federal tax purposes), trust, or estate that has any foreign partners, owners, or beneficiaries, and you are providing this form to a partnership, trust, or estate, in which you have an ownership interest. You must check the box on line 3b if you receive a Form W-8 (or documentary evidence) from any partner, owner, or beneficiary establishing foreign status or if you receive a Form W-9 from any partner, owner, or beneficiary that has checked the box on line 3b.

Note: A partnership that provides a Form W-9 and checks box 3b may be required to complete Schedules K-2 and K-3 (Form 1065). For more information, see the Partnership Instructions for Schedules K-2 and K-3 (Form 1065).

If you are required to complete line 3b but fail to do so, you may not receive the information necessary to file a correct information return with the IRS or furnish a correct payee statement to your partners or beneficiaries. See, for example, sections 6698, 6722, and 6724 for penalties that may apply.

Line 4 Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

Exempt payee code.

• Generally, individuals (including sole proprietors) are not exempt from backup withholding.

• Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.

• Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions.

• Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space on line 4.

1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2).

2—The United States or any of its agencies or instrumentalities.

3—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

4—A foreign government or any of its political subdivisions, agencies, or instrumentalities.

5—A corporation.

6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or territory.

7—A futures commission merchant registered with the Commodity Futures Trading Commission.

8—A real estate investment trust.

9—An entity registered at all times during the tax year under the Investment Company Act of 1940.

10—A common trust fund operated by a bank under section 584(a).

11—A financial institution as defined under section 581.

12—A middleman known in the investment community as a nominee or custodian.

13—A trust exempt from tax under section 664 or described in section 4947.

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
• Interest and dividend payments	All exempt payees except for 7.
• Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
• Barter exchange transactions and patronage dividends	Exempt payees 1 through 4.
• Payments over $600 required to be reported and direct sales over $5,000[1]	Generally, exempt payees 1 through 5.[2]
• Payments made in settlement of payment card or third-party network transactions	Exempt payees 1 through 4.

[1] See Form 1099-MISC, Miscellaneous Information, and its instructions.

[2] However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) entered on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37).

B—The United States or any of its agencies or instrumentalities.

C—A state, the District of Columbia, a U.S. commonwealth or territory, or any of their political subdivisions or instrumentalities.

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i).

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i).

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state.

G—A real estate investment trust.

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940.

I—A common trust fund as defined in section 584(a).

J—A bank as defined in section 581.

K—A broker.

L—A trust exempt from tax under section 664 or described in section 4947(a)(1).

M—A tax-exempt trust under a section 403(b) plan or section 457(g) plan.

Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, enter "NEW" at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

Line 6

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have, and are not eligible to get, an SSN, your TIN is your IRS ITIN. Enter it in the entry space for the Social security number. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at *www.SSA.gov*. You may also get this form by calling 800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at *www.irs.gov/EIN*. Go to *www.irs.gov/Forms* to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to *www.irs.gov/OrderForms* to place an order and have Form W-7 and/or Form SS-4 mailed to you within 15 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and enter "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, you will generally have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon. See also *Establishing U.S. status for purposes of chapter 3 and chapter 4 withholding*, earlier, for when you may instead be subject to withholding under chapter 3 or 4 of the Code.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third-party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account[1]
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor[2]

For this type of account:	Give name and SSN of:
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee[1] The actual owner[1]
6. Sole proprietorship or disregarded entity owned by an individual	The owner[3]
7. Grantor trust filing under Optional Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))**	The grantor*
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity[4]
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee
14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
15. Grantor trust filing Form 1041 or under the Optional Filing Method 2, requiring Form 1099 (see Regulations section 1.671-4(b)(2)(i)(B))**	The trust

[1] List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

[2] Circle the minor's name and furnish the minor's SSN.

[3] You must show your individual name on line 1, and enter your business or DBA name, if any, on line 2. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

[4] List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

***Note:** The grantor must also provide a Form W-9 to the trustee of the trust.

**For more information on optional filing methods for grantor trusts, see the Instructions for Form 1041.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information, such as your name, SSN, or other identifying information, without your permission to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax return preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity, or a questionable credit report, contact the IRS Identity Theft Hotline at 800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 877-777-4778 or TTY/TDD 800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to *phishing@irs.gov*. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 800-366-4484. You can forward suspicious emails to the Federal Trade Commission at *spam@uce.gov* or report them at *www.ftc.gov/complaint*. You can contact the FTC at *www.ftc.gov/idtheft* or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see *www.IdentityTheft.gov* and Pub. 5027.

Go to *www.irs.gov/IdentityTheft* to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their laws. The information may also be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payors must generally withhold a percentage of taxable interest, dividends, and certain other payments to a payee who does not give a TIN to the payor. Certain penalties may also apply for providing false or fraudulent information.

NOTICE OF GUARANTEED DELIVERY
to Tender Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

CIDARA THERAPEUTICS, INC.

at

$221.50 Net Per Common Share and $15,505.00 Net Per Series A Share
Pursuant to the Offer to Purchase
Dated December 5, 2025

by

CAYMUS PURCHASER, INC.

a wholly owned subsidiary of

MERCK SHARP & DOHME LLC

a wholly owned subsidiary of

MERCK & CO., INC.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) if the Letter of Transmittal (as defined below), and any other documents, and the shares of common stock, par value $0.0001 per share (the "Common Shares") and shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares", with the Common Shares and the Series A Shares referred to collectively as the "Shares"), of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara") cannot be delivered to Broadridge Corporate Issuer Solutions, LLC, the depositary for the Offer (the "Depositary") prior to the expiration of the Offer. Such form may be delivered mail to the Depositary. See Section 3 of the Offer to Purchase (as defined below).

The Depositary for the Offer is:

Broadridge Corporate Issuer Solutions, LLC

Mail or deliver the Letter of Transmittal, to:

If delivering by mail:	***If delivering by express mail, courier, or other expedited service:***
Broadridge, Inc. **Attention: BCIS Re-Organization Dept.** **P.O. Box 1317** **Brentwood, NY 11717-0718**	**Broadridge, Inc.** **Attention: BCIS IWS** **51 Mercedes Way** **Edgewood, NY 11717**

DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY TO THE DEPOSITARY.

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. If a signature on a Letter of Transmittal is required to be guaranteed by an "eligible guarantor institution" (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), under the instructions thereto, such signature guarantee must appear in the applicable space provided in the signature box on the Letter of Transmittal.

Ladies and Gentlemen:

The undersigned hereby tenders to Caymus Purchaser, Inc., a Delaware corporation and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 5, 2025 (as it may be amended or supplemented from time to time, the "Offer to Purchase") and the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal" and, together with the Offer to Purchase, the "Offer"), receipt of which is hereby acknowledged, shares of common stock, par value $0.0001 per share, and shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share, of Cidara Therapeutics, Inc., a Delaware corporation, pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase.

Number of Shares Tendered:

Name(s) of Record Holder(s)

(please print)

Address(es):

(Zip Code)

Dated: _____, 202

Area Code and Telephone No(s):

Signature(s):

GUARANTEE

(Not to be used for signature guarantee)

The undersigned, a financial institution that is a member in good standing of a recognized Medallion Program approved by The Securities Transfer Association, Inc., including the Securities Transfer Agents Medallion Program (STAMP), the Stock Exchange Medallion Program (SEMP) and the New York Stock Exchange, Inc. Medallion Signature Program (MSP), or any other "eligible guarantor institution" (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act")), guarantees (a) that the above-named person(s) "own(s)" the Shares tendered hereby within the meaning of Rule 14e-4 under the Exchange Act, (b) that such tender of Shares complies with Rule 14e-4 and (c) a confirmation of a book-entry transfer of such Shares into the Depositary's account at the Book-Entry Transfer Facility (as defined in the Offer to Purchase) in the case of a book-entry delivery or a properly completed and duly executed Letter of Transmittal and with any required signature guarantee (or an Agent's Message (as defined in the Offer to Purchase) in the case of a book-entry delivery) and any other required documents, all within one Nasdaq Capital Market trading day of the date hereof.

_____

(Name of Firm)

_____

(Address)

_____

(Zip Code)

_____

(Authorized Signature)

_____

(Name) (Please Print)

_____

(Area Code and Telephone Number)

Dated:

Offer to Purchase for Cash
All Outstanding Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

Cidara Therapeutics, Inc.

at

$221.50 Net per Common Share and $15,505.00 Net Per Series A Share
Pursuant to the Offer to Purchase Dated December 5, 2025

by

Caymus Purchaser, Inc.

a wholly owned subsidiary off

Merck Sharp & Dohme LLC

a wholly owned subsidiary of

Merck & Co., Inc.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

December 5, 2025

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by Caymus Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), to act as the information agent (the "Information Agent") in connection with Purchaser's offer to acquire all of the outstanding shares of common stock, par value $0.0001 per share (the "Common Shares") and all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares", with the Common Shares and the Series A Shares referred to collectively as the "Shares"), of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara"), at a purchase price of $221.50 per Common Share and $15,505.00 per Series A Share (the "Offer Price"), in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated December 5, 2025 (as it may be amended or supplemented from time to time, the "Offer to Purchase"), the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal") and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery" and, together with the Offer to Purchase and the Letter of Transmittal, the "Offer") enclosed herewith.

Please furnish copies of the enclosed materials to those of your clients for whose accounts you hold Shares registered in your name or in the name of your nominee.

Enclosed herewith for your information and forwarding to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee are copies of the following documents:

1. The Offer to Purchase.
2. The related Letter of Transmittal for the information of your clients only.
3. IRS Form W-9 and instructions providing information relating to federal income tax backup withholding.
4. Notice of Guaranteed Delivery for the information of your clients only.

5. A form of letter which may be sent to your clients for whose accounts you hold Shares registered in your name or in the name of your nominee, with space provided for obtaining such clients' instructions with regard to the Offer.

6. Cidara's Solicitation/Recommendation Statement on Schedule 14D-9 dated December 5, 2025.

YOUR PROMPT ACTION IS REQUESTED. WE URGE YOU TO CONTACT YOUR CLIENTS AS PROMPTLY AS POSSIBLE. PLEASE NOTE THAT THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLY TERMINATED (SUCH TIME OR SUCH SUBSEQUENT TIME TO WHICH THE EXPIRATION OF THE OFFER IS EXTENDED IN ACCORDANCE WITH THE MERGER AGREEMENT (AS DEFINED BELOW), THE "EXPIRATION DATE").

The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or supplemented from time to time, the "Merger Agreement"), among Cidara, Parent and Purchaser. The Merger Agreement provides, among other things, that as promptly as reasonably practicable following (but in any event on the same date as) the acceptance of the Shares for payment (the "Offer Acceptance Time"), subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, and in accordance with the relevant provisions of the Delaware General Corporation Law (the "DGCL") and other applicable legal requirements, Purchaser will merge with and into Cidara (the "Merger"), with Cidara continuing as the surviving corporation and a wholly owned indirect subsidiary of Parent. At the effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger is duly filed with the Secretary of State of the State of Delaware or at such later time and date as may be agreed upon by the parties to the Merger Agreement in writing and specified in the certificate of merger in accordance with the DGCL, the "Merger Effective Time"), each outstanding Share (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares outstanding immediately prior to the Merger Effective Time that are held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such Shares in the time and manner provided in Section 262 of the DGCL and, as of the Merger Effective Time, have neither effectively withdrawn nor lost their rights to such appraisal and payment under the DGCL) will be automatically converted into the right to receive the applicable Offer Price, in cash, without interest, subject to any applicable withholding of taxes. No appraisal rights are available in connection with the Offer. However, pursuant to the DGCL, if the Offer is successful and the Merger is consummated, stockholders of Cidara who (i) did not tender their Shares in the Offer; (ii) follow the procedures set forth in Section 262 of the DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with Section 262 of the DGCL, will be entitled to receive appraisal rights for the "fair value" of their Shares in accordance with Section 262 of the DGCL. The "fair value" of such Shares as of the Merger Effective Time could be more than, the same as or less than the consideration to be received pursuant to the Merger. The Merger Agreement is more fully described in Section 13 of the Offer to Purchase.

The board of directors of Cidara (the "Cidara Board"), at a meeting duly called and held, unanimously (excluding a recused director) (a) determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "Transactions"), are advisable and fair to, and in the best interest of, Cidara and its stockholders; (b) determined that the Merger will be governed and effected in accordance with Section 251(h) of the DGCL; (c) authorized and approved the execution, delivery and performance by Cidara of the Merger Agreement and the consummation by Cidara of the Transactions; and (d) resolved to recommend that Cidara's stockholders accept the Offer and tender their shares to Purchaser pursuant to the Offer.

Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the U.S. Securities and Exchange Commission (the "SEC"), including Rule 14e-l(c) under the Securities Exchange

Act of 1934, as amended, to pay for any Shares tendered pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may terminate the Offer and not accept for payment any tendered Shares if, at any scheduled Expiration Date, any of the following conditions as set forth in the Merger Agreement are not satisfied or waived in writing by Parent as of the Expiration Date: (a) the number of Shares validly tendered and not validly withdrawn that, considered together with all other Shares (if any) beneficially owned by Parent or any of its wholly owned subsidiaries (including Purchaser) (but excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" by the "depositary," as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to the Series A Shares, on an as-converted-to-Common-Shares basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of expiration of the Offer; (b) the representations and warranties of Cidara as set forth in the Merger Agreement are true and correct, subject to applicable materiality and other qualifiers as set forth in the Merger Agreement (the "Representations Condition"); (c) Cidara has complied with, or performed, in all material respects all of the covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time (the "Obligations Condition"); (d) Parent and Purchaser have received a certificate executed on behalf of Cidara by Cidara's Chief Executive Officer or Chief Financial Officer confirming that the Representations Condition, the Obligations Condition and the MAE Condition (as defined below) have been duly satisfied; (e) any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the HSR Act will have been obtained, received or will have terminated or expired, as the case may be; (f) there not having been issued by any court of competent jurisdiction or remaining in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Shares pursuant to the Offer or the consummation of the Offer or the Merger nor will any action have been taken, or any applicable law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Offer or the Merger by any governmental body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Shares pursuant to the Offer, or the consummation of the Merger; (g) since the date of the Merger Agreement, there not having occurred a Material Adverse Effect that is continuing (the "MAE Condition"); and (h) the Merger Agreement not having been terminated in accordance with its terms. These conditions to the Offer are described in "The Offer-Section 15-Conditions to the Offer" of the Offer to Purchase.

Purchaser will not pay any fees or commissions to any broker, dealer or any other person (other than to the Information Agent and the Depositary as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. Purchaser will, however, upon request, reimburse brokers, dealers, commercial banks, trust companies and other nominees for reasonable and necessary costs and expenses incurred by them in forwarding the enclosed materials to their clients.

Purchaser will pay all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

In order to take advantage of the Offer, the Depositary must receive an Agent's Message (as defined in the Offer to Purchase) in connection with a book-entry transfer of Shares, and any other required documents, at one of the Depositary's addresses set forth on the back cover of the Offer to Purchase on or prior to the Expiration Date and Shares should be tendered by book-entry transfer and the Depositary must receive timely confirmation of the book-entry transfer, all in accordance with the instructions contained in the Letter of Transmittal and the Offer to Purchase.

If holders of Shares wish to tender, but it is impracticable for them to complete the procedures for delivery by book-entry transfer prior to the expiration of the Offer, a tender may be effected by following the guaranteed delivery procedures described in Section 3 of the Offer to Purchase.

Any inquiries you may have with respect to the Offer should be addressed to, and additional copies of the enclosed materials may be obtained from, the Information Agent at its address and telephone numbers set forth on the back cover of the Offer to Purchase.

Very truly yours,

Innisfree M&A Incorporated.

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS WILL RENDER YOU THE AGENT OF PARENT, PURCHASER, THE INFORMATION AGENT OR THE DEPOSITARY, OR ANY AFFILIATE OF ANY OF THEM, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON BEHALF OF ANY OF THEM IN CONNECTION WITH THE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HEREWITH AND THE STATEMENTS CONTAINED THEREIN.

Offer to Purchase for Cash
All Outstanding Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

Cidara Therapeutics, Inc.

at

$221.50 Net per Common Share and $15,505.00 Net per Series A Share
Pursuant to the Offer to Purchase Dated December 5, 2025

by

Caymus Purchaser, Inc.

a wholly owned subsidiary of

Merck Sharp & Dohme LLC

a wholly owned subsidiary of

Merck & Co., Inc.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE FOLLOWING 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

To Our Clients:

Enclosed for your consideration are the Offer to Purchase dated December 5, 2025 (the "Offer to Purchase"), the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal") and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery" and, together with the Offer to Purchase and the Letter of Transmittal, collectively the "Offer") in connection with the offer by Caymus Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), to acquire all of the outstanding shares of common stock, par value $0.0001 per share (the "Common Shares"), and all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares" with the Common Shares and the Series A Shares referred to collectively as, the "Shares"), of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara"), for $221.50 per Common Share (the "Common Share Offer Price") and $15,505.00 per Series A Share (the "Series A Share Offer Price" and together with the Common Share Offer Price, the "Offer Price"), in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer. Also enclosed is Cidara's Solicitation/Recommendation Statement on Schedule 14D-9.

We or our nominees are the holder of record of Shares held for your account. A tender of such Shares can be made only by us or our nominees as the holder of record and pursuant to your instructions. The enclosed Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Shares held by us or our nominees for your account.

We request instructions as to whether you wish us to tender any or all of the Shares held by us or our nominees for your account, upon the terms and subject to the conditions set forth in the Offer.

Your attention is directed to the following:

1. The Common Share Offer Price is $221.50 per Common Share and the Series A Offer Price is $15,505.00 per Series A Share, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer.

2. The Offer is being made for all outstanding Shares.

3. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or supplemented from time to time, the "Merger Agreement"), among Cidara, Parent and Purchaser. The Merger Agreement provides, among other things, that as promptly as reasonably practicable following (but in any event on the same date as) the acceptance of the Shares for payment (the "Offer Acceptance Time"), subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, and in accordance with the relevant provisions of the Delaware General Corporation Law (the "DGCL") and other applicable legal requirements, Purchaser will merge with and into Cidara (the "Merger"), with Cidara continuing as the surviving corporation and a wholly owned indirect subsidiary of Parent. At the effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger is duly filed with the Secretary of State of the State of Delaware or at such later time and date as may be agreed upon by the parties to the Merger Agreement in writing and specified in the certificate of merger in accordance with the DGCL, the "Merger Effective Time"), each outstanding Share (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares outstanding immediately prior to the Merger Effective Time that are held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such Shares in the time and manner provided in Section 262 of the DGCL and, as of the Merger Effective Time, have neither effectively withdrawn nor lost their rights to such appraisal and payment under the DGCL) will be automatically converted into the right to receive the Offer Price, in cash, without interest, subject to any applicable withholding of taxes. No appraisal rights are available in connection with the Offer. However, pursuant to the DGCL, if the Offer is successful and the Merger is consummated, stockholders of Cidara who (i) did not tender their Shares in the Offer; (ii) follow the procedures set forth in Section 262 of the DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with Section 262 of the DGCL, will be entitled to receive appraisal rights for the "fair value" of their Shares in accordance with Section 262 of the DGCL. The "fair value" of such Shares as of the Merger Effective Time could be more than, the same as or less than the consideration to be received pursuant to the Merger. The Merger Agreement is more fully described in Section 13 of the Offer to Purchase.

4. **The board of directors of Cidara (the "Cidara Board"), at a meeting duly called and held, unanimously (excluding a recused director) (a) determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "Transactions"), are advisable and fair to, and in the best interest of, Cidara and its stockholders; (b) determined that the Merger will be governed and effected in accordance with Section 251(h) of the DGCL; (c) authorized and approved the execution, delivery and performance by Cidara of the Merger Agreement and the consummation by Cidara of the Transactions; and (d) resolved to recommend that Cidara's stockholders accept the Offer and tender their shares to Purchaser pursuant to the Offer.**

5. The Offer and withdrawal rights expire one minute following 11:59 p.m., Eastern Time, on January 6, 2026, unless extended or earlier terminated as permitted by the Merger Agreement (such time or such subsequent time to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date").

6. Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the U.S. Securities and Exchange Commission (the "SEC"), including Rule 14e-l(c) under the Securities Exchange Act of 1934, as amended, to pay for any Shares tendered pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may terminate the Offer and not accept for payment any tendered

Shares if, at any scheduled Expiration Date, any of the following conditions as set forth in the Merger Agreement are not satisfied or waived in writing by Parent as of the Expiration Date: (a) the number of Shares validly tendered and not validly withdrawn that, considered together with all other Shares (if any) beneficially owned by Parent or any of its wholly owned subsidiaries (including Purchaser) (but excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" by the "depositary," as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to the Series A Shares, on an as-converted-to-Common-Shares basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of expiration of the Offer; (b) the representations and warranties of Cidara as set forth in the Merger Agreement are true and correct, subject to applicable materiality and other qualifiers as set forth in the Merger Agreement (the "Representations Condition"); (c) Cidara has complied with, or performed, in all material respects all of the covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time (the "Obligations Condition"); (d) Parent and Purchaser have received a certificate executed on behalf of Cidara by Cidara's Chief Executive Officer or Chief Financial Officer confirming that the Representations Condition, the Obligations Condition and the MAE Condition (as defined below) have been duly satisfied; (e) any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the HSR Act will have been obtained, received or will have terminated or expired, as the case may be; (f) there not having been issued by any court of competent jurisdiction or remaining in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Shares pursuant to the Offer or the consummation of the Offer or the Merger nor will any action have been taken, or any applicable law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Offer or the Merger by any governmental body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Shares pursuant to the Offer, or the consummation of the Merger; (g) since the date of the Merger Agreement, there not having occurred a Material Adverse Effect that is continuing (the "MAE Condition"); and (h) the Merger Agreement not having been terminated in accordance with its terms. These conditions to the Offer are described in "The Offer-Section 15-Conditions to the Offer" of the Offer to Purchase.

7. Any stock transfer taxes applicable to the sale of Shares to the Purchaser pursuant to the Offer will be paid by the Purchaser, except as otherwise set forth in Instruction 6 of the Letter of Transmittal. However, federal income tax backup withholding at the applicable rate may be required, unless the required taxpayer identification information is provided and certain certification requirements are met, or unless an exemption is established. See Instruction 8 of the Letter of Transmittal.

If you wish to have us or our nominees tender any or all of your Shares, please complete, sign, detach and return the instruction form below. An envelope to return your instructions to us is enclosed. If you authorize tender of your Shares, all such Shares will be tendered unless otherwise specified on the instruction form. Your prompt action is requested. Your instructions should be forwarded to us in ample time to permit us to submit a tender on your behalf by the Expiration Date.

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions where the applicable laws require that the Offer be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

Instruction Form with Respect to

Offer to Purchase for Cash
All Outstanding Shares of Common Stock and Series A Convertible Voting Preferred Stock

of

Cidara Therapeutics, Inc.

at

$221.50 Net per Common Share and $15,505.00 Net per Series A Share
Pursuant to the Offer to Purchase Dated December 5, 2025

by

Caymus Purchaser, Inc.

a wholly owned subsidiary of

Merck Sharp & Dohme LLC

a wholly owned subsidiary of

Merck & Co., Inc.

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase dated December 5, 2025 and the related Letter of Transmittal and Notice of Guaranteed Delivery (collectively, as may be amended or supplemented from time to time, the "Offer"), in connection with the offer by Caymus Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), to acquire all of the outstanding shares of common stock, par value $0.0001 per share (the "Common Shares") and all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares", with the Common Shares and the Series A Shares referred to collectively as the "Shares"), of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara"), for $221.50 per Common Share and $15,505.00 per Series A Share, in cash, without interest, subject to any applicable withholding of taxes and upon the terms and subject to the conditions set forth in the Offer.

The undersigned hereby instruct(s) you to tender to Purchaser the number of Shares indicated below (or if no number is indicated below, all Shares) held by you or your nominees for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer furnished to the undersigned. The undersigned understands and acknowledges that all questions as to the validity, form and eligibility (including time of receipt) and acceptance for payment of any tender of Shares made on my behalf will be determined by Purchaser in its sole discretion.

The method of delivery of this Instruction Form is at the election and risk of the tendering stockholder. This Instruction Form should be delivered to us in ample time to permit us to submit the tender on your behalf prior to the expiration of the Offer.

Number of Shares to be Tendered:

_____Shares*

Dated

SIGN HERE

_____
Signature(s)

_____
Name(s) (Please Print)

_____
Address(es)

_____
(Zip Code)

Area Code and Telephone Number

Taxpayer Identification or Social Security Number

* Unless otherwise indicated, it will be assumed that all Shares held for the undersigned's account are to be tendered.

Exhibit (a)(1)(vi)

This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is made solely pursuant to the Offer to Purchase dated December 5, 2025 and the related Letter of Transmittal and Notice of Guaranteed Delivery (each as defined below) and any amendments or supplements thereto and is being made to all holders of Shares. The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the laws of such jurisdiction. In those jurisdictions where the applicable laws require that the Offer be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of Purchaser (as defined below) by one or more registered brokers or dealers licensed under the laws of such jurisdiction to be designated by Purchaser.

Notice of Offer to Purchase for Cash

All Outstanding Shares of Common Stock and

Series A Convertible Voting Preferred Stock

of

Cidara Therapeutics, Inc.

at

$221.50 Net Per Common Share and

$15,505.00 Net Per Series A Share

by

Caymus Purchaser, Inc.

a wholly owned subsidiary of

Merck Sharp & Dohme LLC

a wholly owned subsidiary of

Merck & Co., Inc.

Caymus Purchaser, Inc., a Delaware corporation ("Purchaser") and a wholly owned indirect subsidiary of Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), is offering to acquire (i) all of the outstanding shares of common stock, par value $0.0001 per share (the "Common Shares") of Cidara Therapeutics, Inc., a Delaware corporation ("Cidara"), for $221.50 per Common Share (the "Common Share Offer Price") and (ii) all of the outstanding shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share (the "Series A Shares," and together with the Common Shares, the "Shares"), of Cidara for $15,505.00 per Series A Share (the "Series A Offer Price," which together with the Common Share Offer Price is collectively referred to as the "Offer Price"), in each case, in cash, without interest, subject to any applicable withholding of taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase dated December 5, 2025 (as it may be amended or supplemented from time to time, the "Offer to Purchase"), the related Letter of Transmittal (as it may be amended or supplemented from time to time, the "Letter of Transmittal") and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery" and which, together with the Offer to Purchase and Letter of Transmittal, constitute the "Offer"). Tendering stockholders whose Shares are registered in their names and who tender directly to Purchaser will not be charged brokerage fees or similar expenses on the sale of Shares for cash pursuant to the Offer. Tendering stockholders whose Shares are registered in the name of their broker, bank or other nominee should consult such nominee to determine if any fees may apply. The Offer is being made pursuant to the Agreement and Plan of Merger, dated as of November 13, 2025 (as it may be amended or

supplemented from time to time, the "Merger Agreement"), among Cidara, Parent and Purchaser. Following the consummation of the Offer, and under the terms of the Merger Agreement as described in the Offer to Purchase, Purchaser intends to effect the Merger (defined below) as described below.

THE OFFER AND WITHDRAWAL RIGHTS EXPIRE ONE MINUTE AFTER 11:59 P.M., EASTERN TIME, ON JANUARY 6, 2026, UNLESS THE OFFER IS EXTENDED OR EARLIER TERMINATED.

The Merger Agreement provides, among other things, that as promptly as reasonably practicable following (but in any event on the same date as) the acceptance of the Shares for payment (the "Offer Acceptance Time"), subject to the satisfaction or waiver of the other conditions set forth in the Merger Agreement, and in accordance with the relevant provisions of the Delaware General Corporation Law (the "DGCL") and other applicable legal requirements, Purchaser will merge with and into Cidara (the "Merger"), with Cidara continuing as the surviving corporation and a wholly owned indirect subsidiary of Parent. At the effective time of the Merger (being such date and at such time as the certificate of merger in respect of the Merger is duly filed with the Secretary of State of the State of Delaware or at such later time and date as may be agreed upon by the parties to the Merger Agreement in writing and specified in the certificate of merger in accordance with the DGCL, the "Merger Effective Time"), each outstanding Share (other than (i) Shares held by Cidara or held in Cidara's treasury, (ii) Shares held by Parent, Purchaser, or any other direct or indirect wholly owned subsidiary of Parent, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares outstanding immediately prior to the Merger Effective Time that are held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such Shares in the time and manner provided in Section 262 of the DGCL and, as of the Merger Effective Time, have neither effectively withdrawn nor lost their rights to such appraisal and payment under the DGCL) will be automatically converted into the right to receive the applicable Offer Price, in cash, without interest, subject to any applicable withholding of taxes. No appraisal rights are available in connection with the Offer. However, pursuant to the DGCL, if the Offer is successful and the Merger is consummated, stockholders of Cidara who (i) did not tender their Shares in the Offer; (ii) follow the procedures set forth in Section 262 of the DGCL; and (iii) do not thereafter withdraw their demand for appraisal of such Shares or otherwise lose their appraisal rights, in each case in accordance with Section 262 of the DGCL, will be entitled to receive appraisal rights for the "fair value" of their Shares in accordance with Section 262 of the DGCL. The "fair value" of such Shares as of the Merger Effective Time could be more than, the same as or less than the consideration to be received pursuant to the Merger. The Merger Agreement is more fully described in "The Offer—Section 13—The Transaction Documents—The Merger Agreement" of the Offer to Purchase.

If the Offer is consummated, Purchaser does not anticipate seeking the approval of Cidara's remaining public stockholders before effecting the Merger. The parties to the Merger Agreement have agreed that, subject to the conditions specified in the Merger Agreement, the Merger will become effective as promptly as reasonably practicable after the consummation (within the meaning of Section 251(h) of the DGCL) of the Offer, without a vote of the remaining Cidara stockholders, in accordance with Section 251(h) of the DGCL.

The board of directors of Cidara (the "Cidara Board"), at a meeting duly called and held, unanimously (excluding a recused director) (a) determined that the Merger Agreement and the transactions contemplated by the Merger Agreement, including the Offer and the Merger (the "Transactions"), are advisable and fair to, and in the best interest of, Cidara and its stockholders; (b) determined that the Merger will be governed and effected in accordance with Section 251(h) of the DGCL; (c) authorized and approved the execution, delivery and performance by Cidara of the Merger Agreement and the consummation by Cidara of the Transactions; and (d) resolved to recommend that Cidara's stockholders accept the Offer and tender their shares to Purchaser pursuant to the Offer.

On the date of the Offer to Purchase, Cidara will file its Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 (the "Schedule 14D-9") with the United States Securities and Exchange Commission (the "SEC") and disseminate the Schedule 14D-9 to stockholders of Cidara with the Offer to Purchase. The Schedule 14D-9 will include a more complete description of the Cidara Board's reasons for

authorizing and approving the Merger Agreement and the transactions contemplated thereby. Therefore, stockholders of Cidara are encouraged to review the Schedule 14D-9 carefully and in its entirety.

Purchaser will not be required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-l(c) under the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "Exchange Act"), to pay for any Shares tendered (and not validly withdrawn) pursuant to the Offer and may delay the acceptance for payment of or, subject to any applicable rules and regulations of the SEC, the payment for, any validly tendered (and not validly withdrawn) Shares, and (subject to the provisions of the Merger Agreement) may terminate the Offer and not accept for payment any tendered Shares if, at any scheduled Expiration Date (as defined below), any of the following conditions as set forth in the Merger Agreement are not satisfied or waived in writing by Parent as of the Expiration Date (as defined below): (a) the number of Shares validly tendered and not validly withdrawn that, considered together with all other Shares (if any) beneficially owned by Parent or any of its wholly owned subsidiaries (including Purchaser) (but excluding Shares tendered pursuant to guaranteed delivery procedures that have not yet been "received" by the "depositary," as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to the Series A Shares, on an as-converted-to-Common-Shares basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of expiration of the Offer (the "Minimum Condition"); (b) the representations and warranties of Cidara as set forth in the Merger Agreement are accurate, subject to the applicable materiality and other qualifiers as set forth in the Merger Agreement (the "Representations Condition"); (c) Cidara has complied with, or performed, in all material respects all of the covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time (the "Obligations Condition"); (d) Parent and Purchaser have received a certificate executed on behalf of Cidara by Cidara's Chief Executive Officer or Chief Financial Officer confirming that the Representations Condition, the Obligations Condition and the MAE Condition (as defined below) have been duly satisfied; (e) any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the "HSR Act") will have been obtained, received or will have terminated or expired, as the case may be (the "Governmental Consents Condition"); (f) there not having been issued by any court of competent jurisdiction or remaining in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Shares pursuant to the Offer or the consummation of the Offer or the Merger nor will any action have been taken, or any applicable law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Offer or the Merger by any governmental body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Shares pursuant to the Offer, or the consummation of the Merger (the "Regulatory Condition"); (g) since the date of the Merger Agreement, there not having occurred a Material Adverse Effect (as defined in the Merger Agreement) that is continuing (the "MAE Condition"); and (h) the Merger Agreement not having been terminated in accordance with its terms. These conditions to the Offer are described in "The Offer—Section 15—Conditions to the Offer" (the "Offer Conditions") of the Offer to Purchase.

Purchaser expressly reserves the right to (a) increase the Common Share Offer Price and the Series A Offer Price, provided that a corresponding increase is made to each of the Common Share Offer Price and the Series A Offer Price, as applicable, (b) waive any Offer Condition and (c) make any other changes to the terms and conditions of the Offer not inconsistent with the terms of the Merger Agreement. However, without Cidara's prior written consent, Purchaser is not permitted to (i) decrease the Common Share Offer Price or the Series A Offer Price or increase any of the Common Share Offer Price or the Series A Offer Price without making a corresponding increase to the other Offer Price, (ii) change the form of consideration payable in the Offer, (iii) decrease the maximum number of Shares sought to be purchased in the Offer, (iv) impose conditions or requirements to the Offer in addition to the Offer Conditions, (v) amend or modify any of the Offer Conditions or any other terms or conditions of the Merger Agreement in a manner that adversely affects, or could reasonably be expected to adversely affect, any holder of Shares or that could, individually or in the aggregate, reasonably be expected to prevent or delay the consummation of the Offer or prevent, delay or impair the ability of Parent or Purchaser to consummate the Offer, the Merger or the other Transactions, (vi) change or waive the Minimum Condition or the Regulatory Condition, (vii) terminate the Offer or accelerate, extend or otherwise change the

Expiration Date in a manner other than as required or permitted by the Merger Agreement or (viii) provide any "subsequent offering period" within the meaning of Rule 14d-11 promulgated under the Exchange Act.

Upon the terms and subject to the conditions of the Offer, Purchaser will promptly accept for payment and pay for all Shares that are validly tendered (and not validly withdrawn) pursuant to the Offer. The initial expiration date of the Offer is one minute after 11:59 p.m., Eastern Time, on January 6, 2026, unless extended or earlier terminated as permitted by the Merger Agreement (such time or such subsequent time to which the expiration of the Offer is extended in accordance with the Merger Agreement, the "Expiration Date"). The Merger Agreement does not contemplate a subsequent offering period for the Offer.

Pursuant to the terms of the Merger Agreement, if, at the scheduled Expiration Date, any of the Offer Conditions have not been satisfied or waived, then, if permitted under the Merger Agreement and under any applicable law, Purchaser may, in its discretion (and without the consent of Cidara or any other person), extend the Offer on one or more occasions for additional periods of up to ten business days per extension in order to permit the satisfaction of such unsatisfied Offer Condition(s). Purchaser is required to extend the Offer from time to time for (A) any period required by any applicable law, any interpretation or position of the SEC or its staff or the Nasdaq Capital Market or its staff, in each case, applicable to the Offer; and (B) periods of up to ten business days per extension, until any waiting period (and any extension thereof) applicable to the consummation of the Offer under the HSR Act will have expired or been terminated. In addition, if any of the Offer Conditions have not been satisfied or waived as of the scheduled Expiration Date, upon Cidara's request, Purchaser will extend the Offer on one or more occasions, for additional periods of up to ten business days per extension to permit such unsatisfied Offer Condition(s) to be satisfied.

In no event will Purchaser (i) be required to extend the Offer beyond the earliest to occur of (the "Extension Deadline") (x) the valid termination of the Merger Agreement and (y) the End Date (as defined below); (ii) be permitted to extend the Offer beyond the Extension Deadline without the prior written consent of Cidara; or (iii) be required to extend the Offer for more than three additional consecutive increments of ten business days if, at any then scheduled Expiration Date, all of the Offer Conditions (other than the Minimum Condition and any Offer Conditions that by their nature are to be satisfied at the Offer Acceptance Time) have been satisfied or waived and the Minimum Condition has not been satisfied. See "—Section 1—Terms of the Offer" of the Offer to Purchase. The "End Date" means on or prior to 5:00 p.m., Eastern Time on May 13, 2026; provided that, Parent or Cidara may extend the End Date for an additional 90 days if the Governmental Consents Condition is not satisfied.

Any extension, termination or amendment of the Offer will be followed as promptly as practicable by a public announcement thereof. In the case of an extension of the Offer, we will make a public announcement of such extension no later than 9:00 a.m., Eastern Time, on the next business day after the previously scheduled Expiration Date.

In order to take advantage of the Offer, and if you are a record holder (i.e., uncertificated stock in book-entry form has been issued to you and you directly hold your Shares in an account with Cidara's transfer agent, Equiniti Trust Company, LLC), you must complete and sign the Letter of Transmittal in accordance with the instructions provided therein and send it with any documents required in the Letter of Transmittal to Broadridge Corporate Issuer Solutions, LLC, the depositary for the Offer (the "Depositary"). These materials must reach the Depositary prior to the Expiration Date. Detailed instructions are contained in the Letter of Transmittal and in "The Offer-—Section 3—Procedures for Tendering Shares" of the Offer to Purchase. If you want to tender your Shares but your required documents cannot be delivered to the Depositary prior to the expiration of the Offer, you may still tender your Shares if you comply with the guaranteed delivery procedures described in "The Offer—Section 3—Procedures for Tendering Shares" of the Offer to Purchase. Please call Innisfree M&A Incorporated, the information agent for the Offer ("the Information Agent"), toll free, at 1-877-717-3898 for assistance. If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you must contact your broker, dealer, commercial bank, trust company or other nominee and give instructions that your Shares be tendered.

For purposes of the Offer, Purchaser will be deemed to have accepted for payment tendered Shares when, as and if Purchaser gives oral or written notice of Purchaser's acceptance to the Depositary. Purchaser will pay for Shares accepted for payment pursuant to the Offer by depositing the purchase price therefor with the Depositary, which will act as the tendering stockholders' agent for the purpose of receiving payments from Purchaser and transmitting such payments to the tendering stockholders. Upon the deposit of such funds with the Depositary, Purchaser's obligation to make such payment will be satisfied in full, and tendering stockholders must thereafter look solely to the Depositary for payment of amounts owed to them by reason of the acceptance for payment of Shares pursuant to the Offer. Under no circumstances will Purchaser pay interest on the consideration paid for Shares pursuant to the Offer, regardless of any extension of the Offer or any delay in making such payment.

Except as otherwise provided in "The Offer—Section 4—Withdrawal Rights" of the Offer to Purchase, tenders of Shares made in the Offer are irrevocable. However, you may withdraw some or all of the Shares that you have previously tendered in the Offer at any time before the Expiration Date and, if such Shares have not yet been accepted for payment as provided herein, any time after February 3, 2026, which is 60 days from the date of the commencement of the Offer.

For your withdrawal to be effective, a written notice of withdrawal with respect to the Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of Shares, if different from that of the person who tendered such Shares. If the Shares to be withdrawn have been delivered to the Depositary, a signed notice of withdrawal with (except in the case of Shares tendered by an Eligible Institution) signatures guaranteed by an Eligible Institution must be submitted before the release of such Shares. In addition, such notice must specify the name and number of the account at the Book-Entry Transfer Facility to be credited with the withdrawn Shares. Withdrawals may not be rescinded, and Shares withdrawn will thereafter be deemed not validly tendered. However, withdrawn Shares may be retendered at any time before the Expiration Date by again following any of the procedures described in "—Section 3—Procedures for Tendering Shares" of the Offer to Purchase.

Subject to applicable law as applied by a court of competent jurisdiction, Purchaser will determine, in its sole discretion, all questions as to the form of documents and the validity, eligibility (including time of receipt) and acceptance for payment of any tender of Shares, and its determination will be final and binding. Tendering stockholders have the right to challenge Purchaser's determination with respect to their respective Shares.

In general, if you are a U.S. Holder (as defined in the Offer to Purchase), your exchange of Shares for cash pursuant to the Offer or the Merger will be a taxable transaction for U.S. federal income tax purposes and may also be a taxable transaction under applicable state, local or non-U.S. income or other tax laws. You are urged to consult your tax advisor about the tax consequences to you of exchanging your Shares pursuant to the Offer or the Merger in light of your particular circumstances. See "The Offer—Section 5—Material U.S. Federal Income Tax Consequences" of the Offer to Purchase for a more detailed summary of the material U.S. federal income tax consequences of the sale of Shares in the Offer and the Merger.

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 promulgated under the Exchange Act is contained in the Offer to Purchase and is incorporated herein by reference.

Cidara has provided Purchaser with its stockholder list, security position listings and certain other information regarding the beneficial owners of Shares for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and other related documents will be mailed to record holders of Shares and will be furnished to brokers, dealers, commercial banks, trust companies and other nominees whose names appear on Cidara's stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

The Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery contain important information that should be read carefully before any decision is made with respect to the Offer.

Questions and requests for assistance and copies of the Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and all other tender offer materials may be directed to the Information Agent, at its address and telephone numbers set forth below and will be furnished promptly at Purchaser's expense. Neither Parent nor Purchaser will pay any fees or commissions to any broker or dealer or any other person (other than to the Information Agent and the Depositary, as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by Purchaser for reasonable and necessary costs and expenses incurred by them in forwarding the tender offer materials to their customers.

The Information Agent for the Offer is:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor
New York, New York 10022

Stockholders may call toll free: 877-717-3898
Banks and Brokers may call collect: (212) 750-5833

December 5, 2025

Exhibit (d)(1)

Execution Version

AGREEMENT AND PLAN OF MERGER

among:

CIDARA THERAPEUTICS, INC.,

a Delaware corporation;

MERCK SHARP & DOHME LLC,

a New Jersey limited liability corporation; and

CAYMUS PURCHASER, INC.,

a Delaware corporation

Dated as of November 13, 2025

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER is made and entered into as of November 13, 2025, by and among: Merck Sharp & Dohme LLC, a New Jersey limited liability company ("***Parent***"); Caymus Purchaser, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("***Purchaser***"); and Cidara Therapeutics, Inc., a Delaware corporation (the "***Company***"). Certain capitalized terms used in this Agreement are defined in Exhibit A.

RECITALS

A. Upon the terms and subject to the conditions of this Agreement, Parent has agreed to cause Purchaser to commence a cash tender offer (as it may be amended from time to time as permitted under this Agreement, the "***Offer***") to acquire (i) all of the outstanding shares of Company Common Stock (the "***Common Shares***") for $221.50 per Common Share (such amount or any higher amount per share paid pursuant to the Offer, being the "***Common Share Offer Price***") to the seller in cash, without interest, subject to any applicable withholding Taxes, and (ii) all of the outstanding shares of Company Series A Preferred Stock (the "***Series A Shares***") for $15,505.00 per Series A Share (such amount or any higher amount per share paid pursuant to the Offer, being the "***Series A Offer Price***", which together with the Common Share Offer Price is collectively referred to as the "***Offer Price***") to the seller in cash, without interest, subject to any applicable withholding Taxes (with the Common Shares and the Series A Shares referred to collectively as the "***Shares***").

B. Following the consummation of the Offer, Purchaser will be merged with and into the Company (the "***Merger***"), with the Company continuing as the surviving corporation in the Merger (the "***Surviving Corporation***"), on the terms and subject to the conditions set forth in this Agreement, whereby, except as expressly provided in Section 2.5, (i) each issued and outstanding Common Share (other than Excluded Shares) as of the Effective Time shall be converted into the right to receive the Common Share Offer Price, without interest, subject to any applicable withholding Taxes, (ii) each issued and outstanding Series A Share (other than Excluded Shares) as of the Effective Time shall be converted into the right to receive the Series A Offer Price, without interest, subject to any applicable withholding Taxes and (iii) the Company shall become an indirect wholly owned Subsidiary of Parent as a result of the Merger.

C. The board of directors of the Company (the "***Company Board***") has unanimously (excluding a recused director) (i) determined that this Agreement and the Transactions are advisable and fair to, and in the best interest of, the Company and its stockholders, (ii) determined that the Merger shall be governed and effected in accordance with Section 251(h) of the DGCL, (iii) authorized and approved the execution, delivery and performance by the Company of this Agreement and the consummation of the Transactions, including the Offer and the Merger, and (iv) resolved to recommend that the holders of Shares accept the Offer and tender their Shares to Purchaser pursuant to the Offer (the recommendation of the Company Board, the "***Company Board Recommendation***").

D. The board of directors of each of Parent and Purchaser has approved this Agreement and the Transactions and declared it advisable for Parent and Purchaser, respectively, to enter into this Agreement and to consummate the Transactions.

E. Each of Parent, Purchaser and the Company acknowledges and agrees that the Merger shall be effected pursuant to Section 251(h) of the DGCL and shall, subject to satisfaction of the conditions set forth in this Agreement, be consummated as soon as practicable following the Offer Acceptance Time.

F. Concurrently with the execution and delivery of this Agreement, and as a condition and inducement to Parent's and Purchaser's willingness to enter into this Agreement, certain stockholders of the Company are executing and delivering a Tender and Support Agreement in favor of Parent and Purchaser (the "***Tender and Support Agreements***"), pursuant to which such stockholders, among other things, will agree to tender all Shares beneficially owned by them to Purchaser in the Offer.

AGREEMENT

The Parties to this Agreement, intending to be legally bound, agree as follows:

SECTION 1. THE OFFER

1.1 The Offer.

(a) Commencement of the Offer. Provided that this Agreement shall not have been terminated in accordance with Section 8, as promptly as practicable after the date of this Agreement but in no event later than December 4, 2025, Purchaser shall (and Parent shall cause Purchaser to) commence (within the meaning of Rule 14d-2 under the Exchange Act) the Offer.

(b) Terms and Conditions of the Offer. Subject to the terms and conditions of this Agreement, including the prior satisfaction of the Minimum Condition and the satisfaction or waiver of the other conditions set forth in Annex I (collectively, the "***Offer Conditions***"), as soon as practicable after the Expiration Date, Purchaser shall (and Parent shall cause Purchaser to) consummate the Offer in accordance with its terms, and promptly accept (the time of such acceptance, the "***Offer Acceptance Time***") for payment and promptly thereafter pay for all Shares validly tendered and not validly withdrawn pursuant to the Offer. The Offer shall be made by means of an offer to purchase (the "***Offer to Purchase***") that contains the terms set forth in this Agreement and the Offer Conditions. Purchaser expressly reserves the right to (i) increase the Common Share Offer Price and the Series A Offer Price, *provided that* a corresponding increase is made to each of the Common Share Offer Price and the Series A Offer Price, (ii) waive any Offer Condition and (iii) make any other changes to the terms and conditions of the Offer not inconsistent with the terms of this Agreement; *provided, however,* that without the prior written consent of the Company, Purchaser shall not (A) decrease Common Share Offer Price or the Series A Offer Price or increase any of the Common Share Offer Price or the Series A Offer Price without making a corresponding increase to all of the Offer Prices, (B) change the form of consideration payable in the Offer, (C) decrease the maximum number of Shares sought to be purchased in the Offer, (D) impose conditions or requirements to the Offer in addition to the Offer Conditions, (E) amend or modify any of the Offer Conditions or any other terms or conditions of this Agreement in a manner that adversely affects, or could reasonably be

expected to adversely affect, any holder of Shares or that could, individually or in the aggregate, reasonably be expected to prevent or delay the consummation of the Offer or prevent, delay or impair the ability of Parent or Purchaser to consummate the Offer, the Merger or the other Transactions, (F) change or waive the Minimum Condition or the Regulatory Condition, (G) terminate the Offer or accelerate, extend or otherwise change the Expiration Date in a manner other than as required or permitted by this Agreement or (H) provide any "subsequent offering period" within the meaning of Rule 14d-11 promulgated under the Exchange Act.

(c) Expiration and Extension of the Offer. The Offer shall initially be scheduled to expire at one minute following 11:59 p.m., Eastern Time, on the 20th business day following the Offer Commencement Date, determined as set forth in Rule 14d-1(g)(3) and Rule 14e-1(a) under the Exchange Act, unless otherwise agreed to in writing by Parent and the Company (such date or such subsequent date to which the expiration of the Offer is extended in accordance with the terms of this Agreement, the "***Expiration Date***"). Subject to the Parties' respective termination rights under Section 8: (i) if, as of the scheduled Expiration Date, any Offer Condition is not satisfied and has not been waived, and if permitted hereunder and under any applicable Laws, Purchaser may, in its discretion (and without the consent of the Company or any other Person), extend the Offer on one or more occasions, for additional periods of up to ten business days per extension, to permit such Offer Condition to be satisfied; (ii) Purchaser shall extend the Offer from time to time for: (A) the minimum period required by any applicable Law, any interpretation or position of the SEC or its staff or Nasdaq or its staff, in each case, applicable to the Offer; and (B) periods of up to ten business days per extension, until any waiting period (and any extension thereof) applicable to the consummation of the Offer under the HSR Act shall have expired or been terminated; and (iii) if, as of the scheduled Expiration Date, any Offer Condition is not satisfied and has not been waived, at the request of the Company, Purchaser shall extend the Offer on one or more occasions, for additional periods of up to ten business days per extension, to permit such Offer Condition to be satisfied; *provided, however,* that in no event shall Purchaser: (1) be required to extend the Offer beyond the earliest to occur of (the "***Extension Deadline***") (x) the valid termination of this Agreement in compliance with Section 8 and (y) the End Date; (2) be permitted to extend the Offer beyond the Extension Deadline without the prior written consent of the Company; or (3) be required to extend the Offer for more than three additional consecutive increments of ten business days if at any then scheduled Expiration Date, all of the Offer Conditions (other than (x) the Minimum Condition and (y) any Offer Conditions that by their nature are to be satisfied at the expiration of the Offer) have been satisfied or waived and the Minimum Condition has not been satisfied. Purchaser may not terminate or withdraw the Offer prior to any scheduled Expiration Date (or any rescheduled Expiration Date) without the prior written consent of the Company, except in the event that this Agreement is terminated pursuant to Section 8. The Company shall register (and shall instruct its transfer agent to register) the transfer of the Shares accepted for payment by Purchaser effective immediately after the Offer Acceptance Time. The obligations of the Parent and Purchaser in this Section 1.1(c) and Section 1.1(e) shall not apply if the Company Board effects a Company Adverse Change Recommendation in accordance with Section 6.1.

(d) Termination of Offer. In the event that this Agreement is terminated pursuant to the terms of this Agreement, Purchaser shall (and Parent shall cause Purchaser to) promptly (and, in any event, within one business day of such termination), irrevocably and unconditionally terminate the Offer and shall not acquire any Shares pursuant to the Offer. If the Offer is terminated or withdrawn by Purchaser, Purchaser shall promptly return and shall cause any depository acting on behalf of Purchaser to return, in accordance with applicable Laws, all tendered Shares to the registered holders thereof.

(e) Offer Documents. As promptly as practicable on the Offer Commencement Date, Parent and Purchaser shall (i) file with the SEC a tender offer statement on Schedule TO with respect to the Offer (together with all amendments, supplements and exhibits thereto, the "***Schedule TO***") that will contain or incorporate by reference the Offer to Purchase and form of the related letter of transmittal and (ii) cause the Offer to Purchase and related documents to be disseminated to holders of Shares, in each case, as and to the extent required by federal securities Laws. Parent and Purchaser agree that they shall cause the Schedule TO and all amendments, supplements and exhibits thereto (which together constitute the "***Offer Documents***") filed by either Parent or Purchaser with the SEC to comply in all material respects with the Exchange Act and the rules and regulations thereunder and other applicable Laws. Each of Parent, Purchaser and the Company agrees to promptly correct any information provided by it for use in the Offer Documents if and to the extent that such information shall have become false or misleading in any material respect, or to correct any material omissions therefrom, and Parent further agrees to take all reasonable steps necessary to cause the Offer Documents as so corrected to be filed with the SEC and to be disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. The Company shall promptly furnish or otherwise make available to Parent and Purchaser or Parent's legal counsel all information concerning the Company and the Company's stockholders that may be required in connection with any action contemplated by this Section 1.1(e). The Company and its counsel shall be given reasonable opportunity to review and comment on the Offer Documents prior to the filing thereof with the SEC. Parent and Purchaser agree to provide the Company and its counsel with any substantive comments Parent, Purchaser or their counsel may receive from the SEC or its staff with respect to the Offer Documents promptly after receiving such comments. Parent and Purchaser shall provide the Company and its counsel a reasonable opportunity to participate in the formulation of any response to any such comments of the SEC or its staff and a reasonable opportunity to participate in any discussions with the SEC or its staff concerning such comments. Parent and Purchaser shall respond reasonably promptly to any comments of the SEC or its staff with respect to the Offer Documents or the Offer.

(f) Payment; Funds. Without limiting the generality of Section 9.10, Parent shall cause to be provided to Purchaser all of the funds necessary to purchase any Shares that Purchaser becomes obligated to purchase pursuant to the Offer, and shall cause Purchaser to perform, on a timely basis, all of Purchaser's obligations under this Agreement. Parent and Purchaser shall, and each of Parent and Purchaser shall ensure that all of their respective controlled Affiliates shall, tender any Shares held by them into the Offer.

(g) Adjustments. If, between the date of this Agreement and the Offer Acceptance Time, the outstanding Common Share or Series A Shares are changed into a different number or class of shares by reason of any stock split, division or subdivision of shares, stock dividend, reverse stock split, consolidation of shares, reclassification, recapitalization or other similar transaction, then the Common Share Offer Price and/or Series A Offer Price, as applicable, shall be appropriately adjusted.

(h) Acceptance. Subject only to the satisfaction or, to the extent waivable by Purchaser or Parent, waiver by Purchaser or Parent of each of the Offer Conditions, Purchaser shall (and Parent shall cause Purchaser to) promptly after the Expiration Date (i) irrevocably accept for payment all Shares tendered (and not validly withdrawn) pursuant to the Offer and (ii) pay for such Shares.

1.2 Company Actions.

(a) Schedule 14D-9. As promptly as practicable on the Offer Commencement Date, following the filing by Parent and Purchaser of the Schedule TO, the Company shall file with the SEC and disseminate to the holders of Shares, in each case as and to the extent required by applicable Law, a Tender Offer Solicitation/Recommendation Statement on Schedule 14D-9 (together with any amendments, supplements and exhibits thereto, the "***Schedule 14D-9***") that (i) unless the Company Board has made a Company Adverse Change Recommendation in accordance with Section 6.1(b), shall reflect the Company Board Recommendation, (ii) shall include a notice of appraisal rights and other information in accordance with Section 262(d)(2) of the DGCL and (iii) shall include the opinions of Goldman Sachs & Co. LLC and Evercore Group L.L.C. (together with a description of such firms' related analyses). The Company agrees that it shall cause the Schedule 14D-9 to comply in all material respects with the Exchange Act and other applicable Laws. Unless requested otherwise by the Company, Parent shall cause the Schedule 14D-9 to be disseminated to the holders of Shares together with the Offer Documents. Each of Parent, Purchaser and the Company agrees to respond promptly to any comments of the SEC or its staff and to promptly correct any information provided by it for use in the Schedule 14D-9 if and to the extent that such information shall have become false or misleading in any material respect, and to correct any material omissions therefrom, and the Company further agrees to use all reasonable efforts to cause the Schedule 14D-9 as so corrected to be promptly filed with the SEC and disseminated to holders of Shares, in each case as and to the extent required by applicable federal securities laws. Parent and Purchaser shall promptly furnish or otherwise make available to the Company or its legal counsel all information concerning Parent and Purchaser and their stockholders that may be required in connection with any action contemplated by this Section 1.2(a) so as to enable the Company to comply with its obligations hereunder. Parent and its counsel shall be given reasonable opportunity to review and comment on the Schedule 14D-9 prior to the filing thereof with the SEC. The Company agrees to provide Parent and its counsel with any comments the Company or its counsel may receive from the SEC or its staff with respect to the Schedule 14D-9 promptly after receiving such comments. The Company shall provide Parent and its counsel a reasonable opportunity to participate in the formulation of any response to any such comments of the SEC or its staff and a reasonable opportunity to participate in any discussions with the SEC or its staff concerning such comments. The Company shall

respond promptly to any comments from the SEC or its staff with respect to the Schedule 14D-9. The obligations of the Company, Parent and Purchaser in this Section 1.2(a) shall not apply if the Company Board effects a Company Adverse Change Recommendation in accordance with Section 6.1.

(b) Stockholder Lists. The Company shall promptly furnish, or cause to be promptly furnished, to Parent a list of the holders of Shares, mailing labels and any available listing or computer file containing the names and addresses of all record holders of Shares and lists of securities positions of Shares held in stock depositories as of the most recent practicable date, and shall provide to Parent such additional information (including updated lists of stockholders, mailing labels and lists of securities positions) and such other assistance as Parent may reasonably request in connection with the commencement of the Offer. Parent and Purchaser and their agents shall hold in confidence the information contained in any such labels, lists and files, shall use such information only in connection with the Offer and the Merger and, if this Agreement shall be terminated, shall promptly deliver, and shall use their reasonable best efforts to cause their agents to deliver, to the Company (or destroy) all copies and any extracts or summaries from such information then in their possession or control and, if requested by the Company, promptly certify to the Company in writing that all such material has been returned or destroyed.

SECTION 2. MERGER TRANSACTION

2.1 Merger of Purchaser into the Company. Upon the terms and subject to the conditions set forth in this Agreement and in accordance with Section 251(h) of the DGCL, at the Effective Time, the Company and Parent shall consummate the Merger, whereby Purchaser will be merged with and into the Company, the separate existence of Purchaser will cease, and the Company will continue as the Surviving Corporation.

2.2 Effect of the Merger. The Merger shall have the effects set forth in this Agreement and in the applicable provisions of the DGCL. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, except as otherwise agreed pursuant to the terms of this Agreement, all of the property, rights, privileges, powers and franchises of the Company and Purchaser shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Purchaser shall become the debts, liabilities and duties of the Surviving Corporation.

2.3 Closing; Effective Time.

(a) Unless this Agreement shall have been terminated pursuant to Section 8, and unless otherwise mutually agreed in writing between the Company, Parent and Purchaser, the consummation of the Merger (the "***Closing***") shall take place remotely as promptly as reasonably practicable after the Offer Acceptance Time, but in no event later than the second business day after the satisfaction or waiver of the last to be satisfied or waived of the conditions set forth in Section 7 (other than those conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions) or on such other date as Parent and the Company may mutually agree in writing. The date on which the Closing occurs is referred to in this Agreement as the "***Closing Date.***"

(b) Subject to the provisions of this Agreement, concurrently with the Closing or as soon as practicable thereafter on the Closing Date, the Company and Purchaser shall file or cause to be filed a certificate of merger with the Secretary of State of the State of Delaware with respect to the Merger, in such form as required by, and executed and acknowledged in accordance with, the relevant provisions of the DGCL. The Merger shall become effective upon the date and time of the filing of such certificate of merger with the Secretary of State of the State of Delaware or such later date and time as is agreed upon in writing by the Parties and specified in the certificate of merger (such date and time, the "***Effective Time***").

2.4 Certificate of Incorporation and Bylaws; Directors and Officers. At the Effective Time:

(a) subject to Section 6.5(a), the certificate of incorporation of the Surviving Corporation shall be amended and restated as of the Effective Time to conform to the form of certificate of incorporation attached hereto as Exhibit B;

(b) subject to Section 6.5(a), the bylaws of the Surviving Corporation shall be amended and restated as of the Effective Time to conform to the form of bylaws attached hereto as Exhibit C; and

(c) the directors and officers of the Surviving Corporation immediately after the Effective Time shall be the respective individuals who are the directors and officers of Purchaser immediately prior to the Effective Time.

2.5 Conversion of Shares.

(a) At the Effective Time, by virtue of the Merger and without any further action on the part of Parent, Purchaser, the Company or any stockholder of the Company:

(i) any Shares then held by the Company (or held in the Company's treasury) or any direct or indirect wholly owned Subsidiary of the Company shall be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor;

(ii) any Shares then held by Parent, Purchaser or any other direct or indirect wholly owned Subsidiary of Parent shall be canceled and retired and shall cease to exist, and no consideration shall be delivered in exchange therefor;

(iii) any Shares irrevocably accepted for purchase in the Offer shall no longer be outstanding and shall be canceled and shall cease to exist, and no additional consideration shall be delivered in exchange therefor;

(iv) except as provided in clauses "(i)", "(ii)" and "(iii)" above and subject to Section 2.5(b),

(1) each Common Share outstanding immediately prior to the Effective Time (other than any Dissenting Shares) shall be converted into the right to receive the Common Share Offer Price (the "***Common Share Merger Consideration***"), without interest, subject to any applicable withholding of Taxes, and each holder of a Certificate or a Book-Entry Common Share shall cease to have any rights with respect thereto, except the right to receive the Common Share Merger Consideration upon surrender of such Certificate or Book-Entry Share in accordance with Section 2.6; and

(2) each Series A Share outstanding immediately prior to the Effective Time (other than any Dissenting Shares) shall be converted into the right to receive the Series A Offer Price (the "***Series A Merger Consideration***"), without interest, subject to any applicable withholding of Taxes, and each holder of a Certificate or a Book-Entry Series A Share shall cease to have any rights with respect thereto, except the right to receive the Series A Merger Consideration upon surrender of such Certificate or Book-Entry Share in accordance with Section 2.6; and

(v) each share of the common stock, $0.001 par value per share, of Purchaser outstanding immediately prior to the Effective Time shall be converted into one share of common stock, $0.001 par value per share, of the Surviving Corporation.

(b) If, between the date of this Agreement and the Effective Time, the outstanding Common Shares or Series A Shares are changed into a different number or class of shares by reason of any stock split, division or subdivision of shares, stock dividend, reverse stock split, consolidation of shares, reclassification, recapitalization or other similar transaction, then the Common Share Merger Consideration and/or Series A Merger Consideration shall be appropriately adjusted. The Common Share Merger Consideration and Series A Merger Consideration shall collectively be referred to as the "***Merger Consideration***."

2.6 Surrender of Certificates; Stock Transfer Books.

(a) Prior to the Offer Acceptance Time, Parent shall designate a bank or trust company reasonably acceptable to the Company to act as agent (the "***Depository Agent***") for holders of Shares to receive the aggregate Offer Price to which such holders shall become entitled pursuant to Section 1.1(b) and to act as agent (the "***Paying Agent***") for holders of Shares to receive the aggregate Merger Consideration to which such holders shall become entitled pursuant to Section 2.5. The agreement pursuant to which Parent shall appoint the Paying Agent shall be in form and substance reasonably acceptable to the Company. At or promptly following the Offer Acceptance Time but prior to the Effective Time, Parent shall deposit, or shall cause to be deposited, with the Depository Agent cash sufficient to make payment of the aggregate Offer Price payable pursuant to Section 1.1(b) and with the Paying Agent cash sufficient to make payment of the aggregate Merger Consideration payable pursuant to Section 2.5 (such deposits together, the "***Payment Fund***"). The Payment Fund shall not be used for any purpose other than to pay the aggregate Offer Price in the Offer and the aggregate Merger Consideration in the Merger. The Payment Fund may be invested by the Paying Agent as directed by the Surviving Corporation; *provided* that such investments shall be in short term obligations of the United States of America with maturities of no more than thirty days or guaranteed by the United States of America and backed by the full faith and credit of the United States of America or

in commercial paper obligations rated A-1 or P-1 or better by Moody's Investors Service, Inc. or Standard & Poor's Corporation, respectively, (2) in certificates of deposit, bank repurchase agreements or banker's acceptances of commercial banks with capital exceeding $1 billion, or (3) in money market funds having a rating in the highest investment category granted by a recognized credit rating agency at the time of acquisition or a combination of the foregoing, and in any such case, (i) no such investment will relieve Parent, Purchaser, or the Paying Agent from making the payments required by this Section 2 and (ii) no such investment will have maturities that could prevent or delay payments to be made pursuant to this Agreement. Any interest or income produced by such investments will be payable to, and for U.S. federal (and any applicable state or local) income tax purposes reported as earned by, the Surviving Corporation or Parent, as Parent directs.

(b)

(i) Promptly after the Effective Time (but in no event later than three business days thereafter), the Surviving Corporation shall cause to be delivered to each Person who was, immediately prior to the Effective Time, a holder of record of certificated Shares (other than the holders of Excluded Shares) entitled to receive the applicable Merger Consideration pursuant to Section 2.5(a)(iv), a form of letter of transmittal in reasonable and customary form (which shall specify that delivery shall be effected, and risk of loss and title to the certificates evidencing such Shares (the "***Certificates***") shall pass, only upon proper delivery of the Certificates (or effective affidavits of loss in lieu thereof) to the Paying Agent) and instructions for use in effecting the surrender of the Certificates pursuant to such letter of transmittal Upon surrender to the Paying Agent of Certificates (or effective affidavits of loss in lieu thereof) for cancellation, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be reasonably required pursuant to such instructions, the holder of such Certificates shall be entitled to receive in exchange therefor the Merger Consideration for each Share formerly evidenced by such Certificates, and such Certificates shall then be canceled. Until surrendered as contemplated by this Section 2.6(b), each Certificate will be deemed at any time after the Effective Time to represent only the right to receive the Merger Consideration and will not evidence any interest in, or any right to exercise the rights of a stockholder or other equity holder of, the Company or the Surviving Corporation. No interest shall accrue or be paid on the Merger Consideration payable upon the surrender of any Certificates for the benefit of the holder thereof. If the payment of any Merger Consideration is to be made to a Person other than the Person in whose name the surrendered Certificates formerly evidencing the Shares is registered on the stock transfer books of the Company, it shall be a condition of payment that the Certificate so surrendered shall be endorsed properly or otherwise be in proper form for transfer and that the Person requesting such payment shall have paid all transfer and other similar Taxes required by reason of the payment of the Merger Consideration to a Person other than the registered holder of the Certificate surrendered, or shall have established to the reasonable satisfaction of the Surviving Corporation that such Taxes either have been paid or are not applicable.

(ii) No holder of record of a Book-Entry Share, which immediately prior to the Effective Time represented outstanding Shares entitled to receive the applicable Merger Consideration pursuant to Section 2.5(a)(iv), shall be required to deliver a Certificate or an executed letter of transmittal to the Paying Agent to receive the Merger Consideration in respect

of such Book-Entry Shares. In lieu thereof, such holder of record shall, upon receipt by the Paying Agent of an "agent's message" in customary form (or such other evidence, if any, as the Paying Agent may reasonably request) with respect to such Book Entry Shares, be entitled to receive in exchange therefor, the Merger Consideration for each Share formerly represented by such Book-Entry Share, and such Book-Entry Share will be canceled. Until such "agent's message" (or such other evidence) is received, each Book-Entry Share will be deemed at any time after the Effective Time to represent only the right to receive the Merger Consideration and will not evidence any interest in, or any right to exercise the rights of a stockholder or other equity holder of, the Company or the Surviving Corporation. Payment of the applicable Merger Consideration with respect to Book-Entry Shares shall only be made to the Person in whose name such Book-Entry Shares are registered. No interest shall accrue or be paid on the Merger Consideration payable in respect of a Book-Entry Share.

(c) At any time following 12 months after the Effective Time, Parent shall be entitled to require the Paying Agent to deliver to the Surviving Corporation, the Parent or its designated Affiliate, any funds which had been made available to the Paying Agent and not disbursed to holders of Certificates or Book-Entry Shares (including, all interest and other income received by the Paying Agent in respect of all Payment Funds), and, thereafter, such holders shall be entitled to look to the Surviving Corporation (subject to abandoned property, escheat and other similar Laws) only as general creditors thereof with respect to the Merger Consideration that may be payable upon due surrender of the Certificates or Book-Entry Shares held by them. None of the Parent, the Purchaser, the Surviving Corporation, the Company nor the Paying Agent shall be liable to any Person in respect of any cash delivered to a public official pursuant to any applicable abandoned property, escheat or other similar Laws. Any amounts remaining unclaimed by such holders at such time at which such amounts would otherwise escheat to or become property of any Governmental Body shall become, to the extent permitted by applicable Laws, the property of the Surviving Corporation or its designee, free and clear of all claims or interest of any Person previously entitled thereto.

(d) At the close of business on the Closing Date, the stock transfer books of the Company with respect to the Shares shall be closed and thereafter there shall be no further registration of transfers of Shares on the records of the Company. From and after the Effective Time, the holders of the Shares outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such Shares except as otherwise provided herein or by applicable Laws.

(e) If any Certificate shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such Certificate to be lost, stolen or destroyed and, if required by the Surviving Corporation, the posting by such Person of a bond, in such reasonable amount as Parent may direct, as indemnity against any claim that may be made against it with respect to such Certificate (which shall not exceed the Merger Consideration payable with respect to such Certificate), the Paying Agent will pay (less any amounts entitled to be deducted or withheld pursuant to Section 2.9), in exchange for such lost, stolen or destroyed Certificate, the applicable Merger Consideration to be paid in respect of the Shares formerly represented by such Certificate, as contemplated by this Section 2.

2.7 Appraisal Rights. All Shares outstanding immediately prior to the Effective Time, and held by holders who are entitled to appraisal rights under Section 262 of the DGCL and have properly exercised and perfected their respective demands for appraisal of such shares in the time and manner provided in Section 262 of the DGCL and, as of the Effective Time, have neither validly withdrawn nor lost their rights to such appraisal and payment under the DGCL (the "***Dissenting Shares***"), shall not be converted into the right to receive Merger Consideration, but shall, by virtue of the Merger, be cancelled and no longer outstanding, shall cease to exist and the holder thereof shall be entitled to only such consideration as shall be determined pursuant to Section 262 of the DGCL in respect of any such shares; *provided* that if any such holder shall have failed to perfect or shall have validly withdrawn or lost such holder's right to appraisal, such holder's Shares shall be deemed to have been converted as of the Effective Time into the right to receive the applicable Merger Consideration under Section 2.5, without any interest thereon (less any amounts entitled to be deducted or withheld pursuant to Section 2.9), and such Shares shall not be deemed to be Dissenting Shares. The Company shall give Parent prompt notice of any demands received by the Company for appraisal of Shares. Prior to the Effective Time, the Company shall not, without the prior written consent of Parent, make any payment with respect to, or settle or offer to settle, any such demands, or agree to do any of the foregoing. The Company shall provide each of the holders of Shares as of the record date for the purpose of receiving the notice required by Section 262(d) of the DGCL with the notice contemplated thereby as part of the Schedule 14D-9.

2.8 Treatment of Options, RSUs and Warrants.

(a) Each Option that is outstanding as of immediately prior to the Effective Time shall accelerate and become fully vested and exercisable effective immediately prior to, and contingent upon the occurrence of, the Effective Time. As of the Effective Time, by virtue of the Merger and without any further action on the part of the relevant holders thereof, Parent, Purchaser or the Company, each Option that is then outstanding and unexercised as of immediately before the Effective Time shall be cancelled and converted solely into the right to receive cash, without interest, in an amount equal to the product of (i) the total number of Common Shares subject to such Option immediately prior to the Effective Time, multiplied by (ii) the excess, if any, of (x) the Common Share Merger Consideration over (y) the exercise price payable per Common Share under such Option, which amount shall be paid in accordance with Section 2.8(c) (the "***Option Consideration***"). Any Option that has an exercise price that equals or exceeds the Common Share Merger Consideration shall be canceled at the Effective Time for no consideration.

(b) Each restricted stock unit award granted pursuant to any of the Company Equity Plans or otherwise (each, an "***RSU***" and together, the "***RSUs***") that is outstanding as of immediately prior to the Effective Time, whether vested or unvested, shall, by virtue of the Merger and without any further action on the part of the holders thereof, Parent, Purchaser or the Company, become immediately vested in full, be cancelled and converted into the right to receive cash, without interest, in an amount equal to (i) the total number of Common Shares issuable in settlement of such RSU immediately prior to the Effective Time, without regard to vesting, multiplied by (ii) the Common Share Merger Consideration, which amount shall be paid in accordance with Section 2.8(c) (the "***RSU Consideration***").

(c) As soon as reasonably practicable after the Effective Time (but no later than the first regularly scheduled payroll date that is at least five business days after the Effective Time), Parent shall, or shall cause the Surviving Corporation or a Subsidiary of the Surviving Corporation to, pay through the Surviving Corporation's or the applicable Subsidiary's payroll the aggregate Option Consideration and RSU Consideration payable with respect to Options and RSUs held by current or former employees of the Company or a Subsidiary of the Company (net of any withholding Taxes required to be deducted and withheld by applicable Laws in accordance with Section 2.9); *provided, however*, that to the extent the holder of an Option or RSU is not, and was not at any time during the vesting period of the Option or RSU, an employee of the Company for employment tax purposes, the Option Consideration or RSU Consideration payable pursuant to this Section 2.8 with respect to such Option or RSU (as applicable) shall be deposited in the Payment Fund and paid by the Paying Agent in the manner described in Section 2.6.

(d) Effective as of immediately prior to the Effective Time, each Company Warrant that is outstanding and unexercised immediately prior thereto, whether vested or unvested, shall be treated as being simultaneously cashless exercised in accordance with the terms and conditions specified in the applicable Company Warrant and subject to deduction for any required withholding Tax as contemplated in Section 2.9. Prior to the Effective Time, the Company shall, in accordance with the terms of all unexercised and unexpired Company Warrants, deliver notices to the holders of such Company Warrants, informing such holders of the Transactions and containing such other information as the Company reasonably determines to be required pursuant to the terms of the applicable Company Warrants; provided, that prior to the delivery of such notices, the Company shall provide Parent the reasonable prior opportunity to review and comment on such notices and the Company shall give reasonable and good faith consideration to any such comments made by Parent or its counsel.

2.9 Withholding. Each of the Paying Agent, Parent, Purchaser, and the Surviving Corporation shall be entitled to deduct and withhold from any cash amounts payable pursuant to this Agreement such amounts as it is required to deduct and withhold therefrom under applicable Tax Laws. To the extent that such amounts are so deducted and withheld, each such payor shall take all action as may be necessary to ensure that any such amounts so withheld are remitted to the appropriate Governmental Body, and such amounts so remitted shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid.

2.10 Further Action. If, at any time after the Effective Time, any further action is reasonably determined by Parent to be necessary or desirable to carry out the purposes of this Agreement or to vest the Surviving Corporation with full right, title and possession of and to all rights and property of Purchaser and the Company, the officers and directors of the Surviving Corporation and Parent shall be fully authorized (in the name of Purchaser, in the name of the Company and otherwise) to take such action.

SECTION 3. REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company hereby represents and warrants to Parent and Purchaser as follows (*it being understood* that each representation and warranty contained in Section 3 is subject to (a) exceptions and disclosures set forth in the Company Disclosure Schedule and (b) disclosure in the Company SEC Documents filed prior to the date of this Agreement other than any cautionary or forward-looking information contained in any such Company SEC Documents, including such information contained in the "*Risk Factors*" or "*Forward-Looking Statements*" sections of such Company SEC Documents (*provided* that nothing disclosed in the Company SEC Documents shall be deemed a qualification of, or modification to, the representations and warranties set forth in Section 3.1(a) and (b) (*Due Organization; Subsidiaries, Etc.*), Section 3.21 (*Authority; Binding Nature of Agreement*), Section 3.22 (*Section 203 of the DGCL*) Section 3.23 (*Merger Approval*) and Section 3.24 (*Non-Contravention; Consents*)):

3.1 Due Organization; Subsidiaries, Etc.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. The Company has all necessary power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; and (ii) to own and use its assets in the manner in which its assets are currently owned and used, except where any failure of such power and authority would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. The Company is qualified or licensed to do business as a foreign Entity, and is in good standing, in each jurisdiction where the nature of its business requires such qualification or licensing, except where the failure to be so qualified, licensed or in good standing does not have and would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) Section 3.1(b) of the Company Disclosure Schedule identifies each Subsidiary of the Company (the Company and its Subsidiaries collectively referred to as the "***Acquired Corporations***") and indicates its jurisdiction of organization or formation, officers and directors, issued and outstanding equity interests and the holder(s) of such equity interests. Each Subsidiary has all necessary power and authority: (i) to conduct its business in the manner in which its business is currently being conducted; and (ii) to own and use its assets in the manner in which its assets are currently owned and used, except where any failure of such power and authority would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. Each Subsidiary of the Company is qualified or licensed to do business as a foreign Entity, and is in good standing, in each jurisdiction where the nature of its business requires such qualification or licensing, except where the failure to be so qualified, licensed or in good standing does not have and would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(c) Each Subsidiary of the Company is an Entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization or its formation, except where the failure to be in good standing does not have, and would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(d) None of the Acquired Corporations owns any capital stock of, or any other equity interest of, or any equity interest of any nature in, any other Entity other than the Company's Subsidiaries. None of the Acquired Corporations has agreed or is obligated to make and is not bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity.

3.2 Certificate of Incorporation and Bylaws. The Company has delivered or made available to Parent accurate and complete copies of its certificate of incorporation and bylaws, including all amendments thereto (or similar organizational or governing documents) as in effect on the date of this Agreement for the Company and each of its Subsidiaries.

3.3 Capitalization, Etc.

(a) The authorized capital stock of the Company consists of: (i) 100,000,000 shares of Company Common Stock, of which 31,446,306 Common Shares have been issued and are outstanding as of the close of business on the Reference Date; and (ii) 10,000,000 shares of Company Preferred Stock, of which (A) 2,843,287 shares have been designated Series X Convertible Preferred Stock of which none is issued and outstanding as of the close of business on the Reference Date and (B) 89,956 shares have been designated Series A Convertible Voting Preferred Stock, of which 89,956 Series A Shares have been issued and are outstanding as of the close of business on the Reference Date. All of the outstanding Shares have been, and all Common Shares issuable upon the exercise of outstanding Options or Company Warrants, settlement of outstanding RSUs or conversion of outstanding Series A Shares will be, when issued, duly authorized and validly issued, and are fully paid and nonassessable and free of preemptive rights.

(b) (i) None of the outstanding Shares is entitled or subject to any preemptive right, right of repurchase or forfeiture, right of participation, right of maintenance or any similar right, (ii) none of the outstanding Shares is subject to any right of first refusal in favor of the Company, (iii) there are no outstanding bonds, debentures, notes or other Indebtedness of the Company having a right to vote on any matters on which the stockholders of the Company have a right to vote and (iv) there is no Company Contract relating to the voting or registration of, or restricting any Person from purchasing, selling, pledging or otherwise disposing of (or from granting any option or similar right with respect to), any Share. The Company is not under any obligation, nor is it bound by any Contract pursuant to which it may become obligated, to repurchase, redeem or otherwise acquire any outstanding Shares. The Company Common Stock constitutes the only outstanding class of securities of the Company registered under the Securities Act.

(c) As of the close of business on the Reference Date: (i) 2,597,639 Common Shares are subject to issuance pursuant to Options granted and outstanding; (ii) 353,656 Common Shares are subject to or otherwise deliverable in connection with outstanding RSUs; (iii) 84,905 Common Shares are available for issuance pursuant to the ESPP (including 9,554 Common Shares that are estimated to be subject to outstanding purchase rights under the ESPP assuming that the closing price per Share as reported on the purchase date for the current ESPP Offering Period was equal to the Common Share Offer

Price and employee contributions continue until such purchase date at the levels in place as of the Reference Date); (iv) 866 Common Shares are subject to issuance upon exercise of the Common Stock Warrants; (v) 1,286,786 Common Shares are subject to issuance upon exercise of the Pre-Funded Warrants; and (vi) 3,558,376 Common Shares were reserved and available for issuance pursuant to the Company Equity Plans. The Company has delivered or made available to Parent or Parent's Representatives complete and accurate copies of all Company Equity Plans covering the Options and RSUs outstanding as of the date of this Agreement, the forms of all stock option agreements evidencing such and forms of restricted stock unit agreements evidencing such RSUs and copies of all Company Warrants.

(d) Section 3.3(d) of the Company Disclosure Schedule sets forth a true and complete list as of the Reference Date, of all Company Stock Awards, including: for each outstanding Option and RSU, as applicable, the underlying plan name, the name of the holder, the number of shares issuable upon exercise or settlement, the exercise price and the applicable grant date, the expiration date..

(e) Except as set forth in this Section 3.3, as of the close of business on the Reference Date, there are no: (i) outstanding shares of capital stock of, or other equity interests in, the Company; (ii) outstanding subscriptions, options, calls, warrants or rights (whether or not currently exercisable) to acquire any shares of capital stock, other equity interests, restricted stock units, stock-based performance units or any other rights that are linked to, or the value of which is in any way based on or derived from the value of any shares of capital stock or other equity interests or securities of the Company; (iii) outstanding securities, instruments, bonds, debentures, notes or obligations that are or may become convertible into or exchangeable or exercisable for any shares of the capital stock or other equity interests or securities of the Company; or (iv) stockholder rights plans (or similar plan commonly referred to as a "poison pill") or Contracts under which the Company is or may become obligated to sell or otherwise issue any shares of its capital stock or any other securities.

3.4 SEC Filings; Financial Statements.

(a) Since January 1, 2023, the Company has filed or furnished on a timely basis all reports, schedules, forms, statements and other documents (including exhibits and all other information incorporated by reference therein) required to be filed or furnished by the Company with the SEC (the "***Company SEC Documents***"). As of their respective filing dates (or if amended, as of the date of such amendment and, in the case of registration statements as of the date of effectiveness), the Company SEC Documents complied in all material respects with the requirements of the Securities Act, the Exchange Act or the Sarbanes-Oxley Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Documents and, except to the extent that information contained in such Company SEC Document has been revised, amended, modified or superseded (prior to the date of this Agreement) by a later filed Company SEC Document, none of the Company SEC Documents when filed or furnished contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(b) The consolidated financial statements (including any related notes and schedules) contained or incorporated by reference in the Company SEC Documents: (i) complied as to form in all material respects with the accounting requirements and the published rules and regulations of the SEC applicable thereto; (ii) were prepared in accordance with United States generally accepted accounting principles ("***GAAP***") applied on a consistent basis throughout the periods covered (except as may be indicated in the notes to such financial statements or as permitted by Regulation S-X, or, in the case of unaudited financial statements, as permitted by Form 10-Q or any successor form under the Exchange Act); and (iii) fairly present, in all material respects, the consolidated financial position of the Company and its Subsidiaries and as of the respective dates thereof and the consolidated results of operations, cash flows and changes in convertible preferred stock and stockholders' equity (deficit) of the Company and its Subsidiaries for the periods covered thereby (subject, in the case of the unaudited financial statements, to normal and recurring year-end adjustments that are not, individually or in the aggregate, material). No financial statements of any Person other than the Subsidiaries of the Company are required by GAAP to be included in the consolidated financial statements of the Company.

(c) The Company has designed and maintains, and at all times since January 1, 2023, has maintained a system of internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act) sufficient to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, and includes those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Acquired Corporations; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and that receipts and expenditures are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Acquired Corporations that could have a material effect on the financial statements. To the knowledge of the Company, except as set forth in the Company SEC Documents filed prior to the date of this Agreement, since January 1, 2023, neither the Company nor the Company's independent registered accountant has identified or been made aware of: (A) any significant deficiency or material weakness in the design or operation of internal control over financial reporting utilized by the Acquired Corporations; (B) any illegal act or fraud, whether or not material, that involves the management or other employees of the Acquired Corporations; or (C) any claim or allegation regarding any of the foregoing.

(d) The Company maintains, and at all times since January 1, 2023, has maintained disclosure controls and procedures required by Rule 13a-15 or 15d-15 under the Exchange Act that are designed to ensure that all information required to be disclosed in the Company's reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the

SEC and that all such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to enable each of the principal executive officer of the Company and the principal financial officer of the Company to make the certifications required under the Exchange Act with respect to such reports.

(e) None of the Acquired Corporations is a party to nor has any obligation or other commitment to become a party to any securitization transaction, off-balance sheet partnership or any similar Contract (including any Contract relating to any transaction or relationship between or among the Company, on the one hand, and any unconsolidated Affiliate, including any structured finance, special purpose or limited purpose Entity, on the other hand, or any "off-balance sheet arrangements" (as described in Item 303 of Regulation S-K under the Exchange Act)) where the result, purpose or intended effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, the Acquired Corporations in the Company's published financial statements or other Company SEC Documents.

(f) As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters received from the SEC with respect to the Company SEC Documents. To the knowledge of the Company, none of the Company SEC Documents is the subject of ongoing SEC review and there are no inquiries or investigations by the SEC or any internal investigations pending or threatened, in each case regarding any accounting practices of the Company.

(g) Each document required to be filed by the Company with the SEC in connection with the Offer (the "***Company Disclosure Documents***") (including the Schedule 14D-9), and any amendments or supplements thereto, when filed, distributed or disseminated, as applicable, will comply as to form in all material respects with the applicable requirements of the Exchange Act. The Company Disclosure Documents, at the time of the filing of such Company Disclosure Documents or any supplement or amendment thereto with the SEC and at the time such Company Disclosure Documents or any supplements or amendments thereto are first distributed or disseminated to the Company's stockholders, will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. Notwithstanding the foregoing, the Company makes no representation or warranty with respect to statements made or incorporated by reference in the Company Disclosure Documents based on information supplied by or on behalf of Parent, Purchaser or any of its or their respective Representatives specifically for inclusion or incorporation by reference therein.

(i) The information with respect to the Company that is furnished by or on behalf of the Company to Parent or Purchaser in writing specifically for use or incorporation by reference in the Schedule TO and the Offer Documents (including any amendments or supplements thereto), at the time of the filing of the Schedule TO (including any amendments or supplements thereto), and at the time of any distribution or dissemination of the Offer Documents (including any amendments or supplements thereto), will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

(ii) The Company makes no representation with respect to statements made or incorporated by reference therein based on information supplied by or on behalf of Parent or Purchaser for inclusion or incorporation by reference in the Company Disclosure Documents.

3.5 Absence of Changes. Since January 1, 2025 through the date of this Agreement, there has not occurred any event, change, action, failure to act or transaction that has had or would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect Since the January 1, 2025, the Company has operated in the ordinary course of business in all material respects (except for execution and performance of this Agreement and the discussions and negotiations relating thereto). Since January 1, 2025 through the date of this Agreement, the Company has not taken any action that, if taken after the date of this Agreement without Parent's consent, would constitute a breach of the covenants set forth in of clauses (i)(A), (ix), (xii) or, with respect to the foregoing, (xxi), of Section 5.2(b).3.6 Title to Assets . The Acquired Corporations have good and valid title to all material assets (excluding intellectual property, which is covered under Section 3.8) owned by them as of the date of this Agreement, including all material assets reflected on the Company's consolidated unaudited balance sheet in the last Quarterly Report on Form 10-Q filed by the Company with the SEC (the "***Balance Sheet***"), except for assets sold or otherwise disposed of in the ordinary course of business since the date of the Balance Sheet, and except where such failure would not reasonably be expected to have a Material Adverse Effect.

3.7 Real Property.

(a) The Company does not own and has never owned any real property.

(b) Schedule 3.7(b) of the Company Disclosure Schedule sets forth the address of each Leased Real Property and contains a true and complete list of all Company Leases. Except as would not reasonably be expected to have a Material Adverse Effect, the Acquired Corporations hold a valid and existing leasehold interest in the material real property that is leased, subleased or sub-subleased by the Company or any Subsidiary from another Person (the "***Leased Real Property***"), free and clear of all Encumbrances other than Permitted Encumbrances and Encumbrances described in the leases, subleases or sub-subleases with respect to real property to which the Company or a Subsidiary is a party. As of the date of this Agreement, none of the Acquired Corporations has received any written notice regarding any violation or breach or default under any Company Lease that has not since been cured, except for violations or breaches that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.8 Intellectual Property.

(a) Section 3.8(a) of the Company Disclosure Schedule identifies a complete list of all Registered IP included in the Company Owned IP and Company Exclusively Licensed IP (collectively, "***Company Registrations***") and for each, specifies the following: (i) the name of the applicant/registrant, (ii) the jurisdiction of application/registration, (iii) the application, patent or registration number and (iv) the owner and any other co-owners, for each item of material Registered IP owned in whole or in part or exclusively licensed by any of the Acquired Corporations and, if the owner is not an Acquired Corporation, the corresponding license agreement(s) pursuant to which the Company has a right to use such Company Exclusively Licensed IP. Each of the patents and patent applications included in the material Company Registrations owned by the Acquired Corporations properly identifies by name each and every inventor of the inventions claimed therein as determined in accordance with applicable Laws of the United States, and the Acquired Corporations have complied in all materials respects with all applicable Laws in connection with the filing and prosecution of such patents and patent applications. As of the date of this Agreement, no interference, opposition, reissue, reexamination or other proceeding of any nature (other than patent prosecution activities being conducted before a Governmental Body in the ordinary course of business) is pending, or, to the knowledge of the Company, threatened in writing, with respect to any of such Company Registration, including any such proceeding in which the scope, validity, enforceability or ownership of any Company Registrations is being contested or challenged. With respect to all Registered IP included in the Company Owned IP, and to the knowledge of the Company with respect to all Registered IP included in the Company Exclusively Licensed IP, each such Company Registration is subsisting and in full force and effect, and to the knowledge of the Company, each such issued or registered Company Registration is valid and enforceable.

(b) The Company solely owns all right, title and interest in and to all material Company Owned IP (other than as disclosed on Section 3.8(a) of the Company Disclosure Schedule), free and clear of all Encumbrances other than Permitted Encumbrances, and, to the Company's knowledge, has the right, pursuant to valid agreements, to use all other material Intellectual Property Rights necessary for or used by the Acquired Corporations in their respective businesses as currently conducted. Each Company Associate involved in the creation, conception, reduction to practice or development of any material Company Owned IP developed by such Company Associate in the course of such Person's employment or engagement with any Acquired Corporation has signed a valid written agreement containing a present assignment of such Intellectual Property Rights to the Company and confidentiality provisions protecting the Company IP.

(c) No funding, facilities, Intellectual Property Rights, personnel or other resources of any Governmental Body or any university, college, research institute or other educational institution is or was being used to create material Company Owned IP (other than as disclosed on Section 3.8(a) of the Company Disclosure Schedule), except for any such funding or use of facilities, Intellectual Property Rights, personnel or other resources that does not result in such Governmental Body or institution obtaining ownership rights to such Company Owned IP or the right to receive royalties or other payments for the practice of such Company Owned IP, including "march in" or co-ownership rights in any Company Owned IP or any claim, option or other right to any of foregoing (other than pursuant to any In-bound License (as defined below) disclosed on Section 3.8(d) of the Company Disclosure Schedule).

(d) Section 3.8(d) of the Company Disclosure Schedule sets forth each Contract pursuant to which any of the Acquired Corporations: (i) is granted a license, covenant not to sue, right to assert or enforce, option, right of purchase or first or last refusal or other right, in or to any material Intellectual Property Right that is, or is planned to be, incorporated into or distributed with any Product other than any materials transfer agreements, clinical trial agreements, nondisclosure agreements, services agreements, commercially available Software-as-a-Service offerings, or off-the-shelf software licenses (each an "***In-bound License***") or (ii) grants to any third party a license under any Company Owned IP or a sublicense under any material Company Exclusively Licensed IP other than any materials transfer agreements, clinical trial agreements, nondisclosure agreements, services agreements or non-exclusive outbound licenses entered into in the ordinary course of business (each an "***Out-bound License***").

(e) The execution, delivery or performance of this Agreement and the consummation of the Transactions will not result in any termination, modification or change, or result in any Person having the right to terminate, modify, or change, any right in or under any In-bound License or Out-bound License.

(f) The operation of the respective businesses of the Acquired Corporations as currently conducted and the exercise by the Acquired Corporations (or their respective Affiliates) of any Covered Rights (i) do not infringe, misappropriate or otherwise violate any valid and enforceable Registered IP owned by any other Person, and (ii) since January 1, 2024, have not infringed, misappropriated or otherwise violated any Intellectual Property Right owned by any other Person. To the knowledge of the Company, no Person is infringing, misappropriating or otherwise violating, or since the January 1, 2024, has infringed, misappropriated or otherwise violated, any Company Owned IP or any Company Exclusively Licensed IP, in any material respect. As of the date of this Agreement, there is no Legal Proceeding (A) pending (or, to the knowledge of the Company, threatened in writing) against any of the Acquired Corporations alleging that the operation of the businesses of the Acquired Corporations or the exercise of any Covered Rights infringes or constitutes the misappropriation or other violation of any Intellectual Property Rights of another Person, or (B) pending (or threatened in writing) by any of the Acquired Corporations alleging that another Person has infringed, misappropriated or otherwise violated any of the Company Owned IP or any Company Exclusively Licensed IP. Since January 1, 2024, the Acquired Corporations have not received any written notice or other written communication alleging that the operation of the businesses of the Acquired Corporations or the exercise by the Acquired Corporations of any Covered Rights infringes or constitutes the misappropriation or other violation of any Intellectual Property Right of another Person (including any written demands from any Person to take a license or refrain from using any Intellectual Property Rights).

(g) The Company has taken reasonable security and other measures, to protect, maintain and enforce the Company IP, including measures against unauthorized disclosure, to protect the secrecy, confidentiality, and value of its trade secrets and other confidential technical information.

(h) None of the Company Owned IP or, to the knowledge of the Company, any Company Exclusively Licensed IP is subject to any pending or outstanding injunction, consent, directive, order, judgment or other disposition of dispute that adversely and materially restricts the use, transfer, registration or licensing by the Company of any such Company Owned IP or Company Exclusively Licensed IP other than patent prosecution activities being conducted before a Governmental Body in the ordinary course of business, or is subject to any exclusive option or similar contingent right.

3.9 Data Protection; Company Systems

(a) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, since January 1, 2023, the Acquired Corporations: (i) are, and have been, in compliance with all Data Security Requirements; (ii) have not experienced any Security Incidents and (iii) have not received, or otherwise been subject to, any written notices, complaints, notices, audits, proceedings, investigations or claims conducted or asserted by any other Person (including any Governmental Body) regarding any unauthorized or unlawful Processing of Personal Information or violation of any Data Security Requirements.

(b) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, the Company Systems, taken as a whole, are in good working order and sufficient for the current conduct of the business of the Acquired Corporations, and the Company has purchased a sufficient number of license seats, and scope of rights, for all third party software used by the Acquired Corporations for their business as currently conducted and have complied with the terms of the corresponding agreements. The Acquired Corporations have taken commercially reasonable actions to protect the security and integrity of the Company Systems. To the knowledge of the Company, since January 1, 2023, there have been no material failures or breakdowns that have not been remedied in all material respects with respect to the Company Systems (including any which resulted in the unauthorized access to, or loss, corruption or alteration of any material data or information contained therein).

(c) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, the Acquired Corporations have possession of or control over and, to the extent permitted by applicable Law, own, all of the Personal Information and pre-clinical, clinical and other similar material data and other information Processed by or on behalf of the Acquired Corporation in connection with the operation of its businesses as currently conducted, and such data and other information (i) is in the Company Systems and is generally available and accessible to the Acquired Corporations and is stored and backed-up on a regular basis, and (ii) will be owned, in the possession and control of, and available for use by, Parent and its Affiliates (including the Acquired Corporations) immediately following the Closing, free and clear of any restrictions, limitations or obligations other than Permitted Encumbrances.

3.10 Contracts.

(a) Section 3.10(a) of the Company Disclosure Schedule identifies each Company Contract that constitutes a Material Contract as of the date of this Agreement. For purposes of this Agreement, other than any Company Contract (1) that is terminable without penalty by the Company on 90 days' or less notice; *provided* that penalty shall not include requirements to pay costs and expenses in connection with the termination of such agreements consisting of reimbursement of expenses incurred and reasonable wind-down costs, (2) that is a nondisclosure agreement entered into (x) in the ordinary course of business consistent with past practice or (y) in connection with discussions, negotiations and transactions related to this Agreement or other potential strategic transactions or (3) that is an Employee Plan, including any Company Employee Agreement, which shall be governed under Section 3.17, for purposes of this Agreement, each of the following Company Contracts shall constitute a "***Material Contract***":

(i) any Company Contract (A) limiting the freedom or right of the Company or any Subsidiary, in any material respect, to engage in any line of business or to compete with any other Person in any location or line of business, (B) containing any "most favored nations" terms and conditions (including with respect to pricing) granted by any of the Acquired Corporations or exclusivity obligations or restrictions or otherwise materially limiting the freedom or right of the Acquired Corporations to sell, distribute or manufacture any products or services or any technology or other assets to or for any other Person or (C) containing minimum specified purchase of products or services in excess of $1,500,000 in any fiscal year;

(ii) any Company Contract that requires by its terms the payment or delivery of cash or other consideration by or to any of the Acquired Corporations in an amount having an expected value in excess of $3,000,000 in the fiscal year ending December 31, 2025 or in any single fiscal year thereafter, other than any materials transfer agreements, clinical trial agreements, nondisclosure agreements, services agreements, commercially available Software-as-a-Service offerings or off-the-shelf software licenses;

(iii) any (A) Company Contract that would entitle any third party to receive a license or any other right, title or interest with respect to the Intellectual Property Rights or Parent or any of its Affiliates following the Closing Date or subject Parent or its Affiliates to any non-compete or other restrictive covenants following the Closing Date, (B) In-bound License, (C) Out-bound License, (D) Company Contract pursuant to which any material research or development activities related to the Product are conducted, or (E) Company Contract (other than Out-Bound Licenses) that grants a third party a license or right to use or restricts any Person from filing, registering, enforcing, disposing of or otherwise exploiting any material Intellectual Property Rights related to the Product, other than materials transfer agreements, clinical trial agreements, nondisclosure agreements, commercially available software as a service offerings, off the shelf software licenses, services or supply agreements containing non-exclusive licenses for purposes of providing the supply or services, or other Contracts containing non-exclusive licenses incidental to the purpose of such Contract;

(iv) any Company Contract relating to the Company's Indebtedness for borrowed money (whether incurred, assumed, guaranteed or secured by any asset) for a principal amount in excess of $3,000,000;

(v) any Company Contract constituting, or relating to the formation, creation, operation, management or control of, a joint venture, partnership or limited liability company;

(vi) any Company Contract that prohibits the payment of dividends or distributions in respect of the capital stock of the Company, the pledging of the capital stock or other equity interests of the Company or prohibits the issuance of any guaranty by the Company;

(vii) any Company Contract with any Affiliate, director, executive officer (as such term is defined in the Exchange Act), holder of 5% or more of Shares or, to the knowledge of the Company, any of their Affiliates (other than the Company) or immediate family members (other than offer letters that can be terminated at will without severance obligations and Company Contracts pursuant to Company Stock Awards);

(viii) any Company Contract for the lease, sublease or sub-sublease of any material real property;

(ix) any Company Contract (A) relating to the disposition or acquisition by the Company after the date of this Agreement of assets with a fair market value in excess of $3,000,000 outside of the ordinary course of business, or (B) pursuant to which the Company will acquire any ownership interest in any other Person or other business enterprise outside of the ordinary course of business and with a value of greater than $3,000,000;

(x) any Company Contract that contains a put, call, right of first refusal, right of first negotiation or similar right pursuant to which any Acquired Corporation could be required to purchase or sell, or offer for purchase or sale, as applicable, any (A) equity interests of any Person or (B) assets (excluding ordinary course commitments) or businesses for an amount in excess of $3,000,000;

(xi) Any Company Contract with a sole source supplier material to the conduct of the business of the Company as currently conducted and in which a reasonable alternative supplier is not available;

(xii) any Company Contract with any Governmental Body;

(xiii) any Company Contract, the primary purpose of which is to provide for indemnification or guarantee of the obligations of any other Person that would be material to the Company, other than any such Company Contracts entered into in the ordinary course of business;

(xiv) any hedging, swap, derivative or similar Company Contract;

(xv) any Company Contract that is a settlement, conciliation or similar agreement to which the Company is obligated to pay more than $3,000,000 in the aggregate after the date of this Agreement or that imposes any other material obligation upon the Company after the date of this Agreement;

(xvi) any Labor Agreement; and

(xvii) any other Company Contract that is currently in effect and has been filed (or is required to be filed) by the Company as an exhibit pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act or that would be required to be disclosed under Item 404 of Regulation S-K under the Securities Act.

(b) As of the date of this Agreement, the Company has either delivered or made available to Parent or Parent's Representatives an accurate and complete copy of each Material Contract. Neither the Company or any Subsidiary nor, to the knowledge of the Company, the other party is in material breach of or material default under any Material Contract and, neither the Company nor any Subsidiary, nor, to the knowledge of the Company, the other party has taken or failed to take any action that with or without notice, lapse of time or both would constitute a material breach of or material default under any Material Contract. Each Material Contract is, with respect to any of the Acquired Corporations and, to the knowledge of the Company, the other party, a valid agreement, binding, and in full force and effect. To the knowledge of the Company, each Material Contract is enforceable by an Acquired Corporation in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies. Since January 1, 2025, through the date of this Agreement, none of the Acquired Corporations has received any written (or, to the knowledge of the Company, oral) notice regarding any violation or breach or default under any Material Contract that has not since been cured, except for violations or breaches that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect. None of the Acquired Corporations has waived in writing any rights under any Material Contract, the waiver of which would reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.11 Liabilities. As of the date of this Agreement, the Acquired Corporations do not have any liabilities or obligations of any nature (whether accrued, absolute, contingent or otherwise) that would be required to be reflected or reserved against on a consolidated balance sheet (including the notes thereto) prepared in accordance with GAAP, except for: (i) liabilities disclosed on the Balance Sheet contained in the Company SEC Documents filed prior to the date of this Agreement; (ii) liabilities or obligations required to be incurred pursuant to the terms of this Agreement; (iii) liabilities for performance of obligations of the Company under Contracts binding upon the Company (other than resulting from any breach or acceleration thereof) either delivered or made available to Parent or Parent's Representatives prior to the date of this Agreement or entered into in the ordinary course of business; (iv) liabilities incurred in the ordinary course of business since the date of the Balance Sheet; and (v) liabilities that individually or in the aggregate have not had and would not reasonably be expected to have a Material Adverse Effect.

3.12 Compliance with Law. The Acquired Corporations are, and since January 1, 2023, have been, in compliance with all applicable Laws, except where the failure to be in compliance has not had and would not reasonably be expected to have a Material Adverse Effect and, since January 1, 2023, through the date of this Agreement, none of the Acquired Corporations has been given written notice of, or been charged with, any unresolved violation of, any applicable Law, except, in each case, for any such violation that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.13 Regulatory Matters.

(a) The Acquired Corporations have filed with the applicable regulatory authorities (including the FDA or any other Governmental Body performing functions similar to those performed by the FDA) all required material filings, declarations, listings, registrations, reports or submissions, including adverse event reports and investigational new drug safety reports. All such filings, declarations, listings, registrations, reports or submissions were in material compliance with applicable Laws when filed, and no deficiencies that have been asserted by any applicable Governmental Body with respect to any such filings, declarations, listing, registrations, reports or submissions remain outstanding.

(b) Except as would not reasonably be expected to have a Material Adverse Effect, all nonclinical and clinical investigations sponsored by or on behalf of the Acquired Corporations are being or have been conducted in material compliance with applicable Laws, including Good Clinical Practices requirements, approved clinical protocols and informed consents and applicable Laws restricting the use and disclosure of individually identifiable health information, including the Common Rule (45 C.F.R. 46, Subpart A) and HIPAA and the clinical trial registration and disclosure requirements of 42 C.F.R Part 11 and other similar Laws. As of the date of this Agreement, neither the FDA nor any other foreign, federal, state or local governmental or regulatory authority performing functions similar to those performed by the FDA has sent any written notices or other correspondence to the Acquired Corporations with respect to any ongoing clinical or nonclinical studies or tests requiring the termination, suspension or material modification of such studies or tests.

(c) To the Company's knowledge, neither the Acquired Corporations nor any Entity acting on the Acquired Corporation's behalf has (i) made an untrue statement of a material fact or fraudulent statement to the FDA or any Governmental Body, (ii) failed to disclose a material fact required to be disclosed to the FDA or (iii) committed any other act, made any statement or failed to make any statement, that (in any such case) establishes a reasonable basis for the FDA to invoke its Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities Final Policy. As of the date of this Agreement, neither the Acquired Corporations nor, to the Company's knowledge, any Entity acting on the Acquired Corporations's behalf is the subject of any pending or, to the Company's knowledge, threatened investigation by the FDA pursuant to its Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities Final Policy. Neither the Company nor any Subsidiary nor, to the knowledge of the Company, any officers, employees, agents or clinical investigators of the Acquired Corporations or any Entity or individual acting on the Acquired Corporations's behalf has been suspended or debarred or convicted of any crime or engaged in any conduct that would reasonably be expected to result in (a) debarment under 21 U.S.C. Section 335a or any similar Law or (b) exclusion under 42 U.S.C. Section 1320a-7 or any similar Law.

(d) Except as would not reasonably be expected to have a Material Adverse Effect, the Acquired Corporations are in compliance and since January 1, 2023, have been in compliance with all Health Care Laws applicable to the operation of its business as currently conducted. The Acquired Corporations are not and since January 1, 2023, have not been subject to any enforcement, regulatory or Legal Proceeding against or affecting the Acquired Corporations relating to or arising under the FDCA, PHS Act, the Anti-Kickback Statute, or similar Laws, and, to the Company's knowledge, no such enforcement, regulatory or Legal Proceeding has been threatened, including by the issuance of a warning letter, untitled letter, Form 483, voluntary or involuntary product recall, partial or complete clinical hold, revocation or suspension of facility or individual employee licensure or credential of any employee or clinical trial related contracted party, or similar notice of potential violations of Health Care Laws.

(e) Except as would not reasonably be expected to have a Material Adverse Effect, none of the Acquired Corporations, nor any of their respective directors, officers, and managing employees have knowingly and willfully offered or paid any remuneration (including any kickback, bribe, rebate, payoff, influence payment or inducement) directly or indirectly, overtly or covertly, in cash or in kind, to any Person to induce such Person, solely to the extent in violation of any Health Care Law: (i) to refer an individual to a Person for the furnishing or arranging for the furnishing of any item or service in violation of any Health Care Law or (ii) to purchase, lease, order, arrange for or recommend purchasing, leasing or ordering any good, facility, service or item in violation of any Health Care Law.

(f) To the extent required by applicable Laws, all manufacturing operations conducted for the benefit of the Acquired Corporations with respect to any Product candidate being used in human clinical trials have been conducted in accordance with GMP Regulations, except where the failure to comply would not reasonably be expected to have a Material Adverse Effect.

3.14 Certain Business Practices. Since January 1, 2023, none of the Acquired Corporations, or, to the knowledge of the Company, any of their employees, representatives or agents (in each case, acting in the capacity of an employee or representative of any of the Acquired Corporations) has (i) used any funds (whether of the Acquired Corporations or otherwise) for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity, (ii) made any unlawful payment to foreign or domestic government officials or employees or to foreign or domestic political parties or campaigns, (iii) violated any provision of any Anti-Corruption Laws or any rules or regulations promulgated thereunder, anti-money laundering laws and any rules or regulations promulgated thereunder or any applicable Law of similar effect, or (iv) is a Sanctioned Person or is in violation of or has violated applicable Sanctions or Ex-Im Laws.

3.15 Governmental Authorizations. The Acquired Corporations hold all Governmental Authorizations necessary to enable the Acquired Corporations to conduct their business in the manner in which its businesses are currently being conducted, except where failure to hold such Governmental Authorizations would not reasonably be expected to have a Material Adverse Effect. The Governmental Authorizations held by the Acquired Corporations are, in all material respects, valid and in full force and effect. The Acquired Corporations are in compliance with the terms and requirements of such Governmental Authorizations, except where failure to be in compliance would not have a Material Adverse Effect.

3.16 Tax Matters. Except for those matters that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect:

(a) (i) Each of the material Tax Returns required to be filed by the Acquired Corporations with any Governmental Body have been filed on or before the applicable due date (taking into account any extensions of such due date), and all such Tax Returns are accurate and complete in all material respects and (ii) all Taxes (whether or not shown as due and owing on such Tax Returns) have been timely paid to the appropriate Governmental Body, and (iii) the Acquired Corporations have properly withheld and paid all Taxes (including sale or other similar Taxes) required in connection with amounts paid or owing to (or received from) any third party.

(b) No deficiency for any Tax has been asserted or assessed by a taxing authority in writing, and there is no ongoing Tax audit or other proceeding, against the Company or any Subsidiary which have not been paid, settled or withdrawn or is not being contested in good faith and in accordance with applicable Laws.

(c) None of the Acquired Corporations is a party to any material Tax sharing, allocation or indemnification agreement or arrangement that would have a continuing effect after the Closing Date (other than such agreements or arrangements made in the ordinary course of business, the primary subject matter of which is not Tax). The Acquired Corporations (i) have not been a member of an affiliated group (within the meaning of Section 1504(a) of the Code) filing a consolidated federal income Tax Return (other than a group the common parent of which was the Company) (ii) have no material liability for the Taxes of another Person under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Law), as a transferee or successor, or otherwise by operation of applicable Laws and (iii) have not waived or extended any statute of limitations with respect to Taxes (except pursuant to extensions of time to file Tax Returns obtained in the ordinary course of business).

(d) Within the past two years, the Acquired Corporations have not been either a "distributing corporation" or a "controlled corporation" in a distribution of stock intended to qualify for tax-free treatment under Section 355 of the Code.

(e) To the knowledge of the Company, the Acquired Corporations have not entered into any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2).

(f) None of the Acquired Corporations will be required to include any item of income in, or exclude any item of deduction from, taxable income for any taxable period (or portion thereof) ending after the Closing Date as a result of (i) any change in the method of accounting, installment sale or open transaction disposition made prior to the Closing, or (ii) any "closing agreement" as described in Section 7121 of the Code (or any corresponding or similar provision of state, local or non-U.S. Law) executed prior to Closing.

3.17 Employee Matters; Benefit Plans.

(a) Section 3.17(a) of the Company Disclosure Schedule identifies each material Company Employee Agreement and each material Employee Plan. Subject to applicable Laws, the employment of each of the Company's employees is terminable by the Company at will. None of the Subsidiaries has any employees.

(b) No Acquired Corporation is a party to or bound by, or has any duty to bargain for, nor is currently negotiating in connection with entering into, any collective bargaining agreement or other Contract with a labor organization, or works council (each, a "***Labor Agreement***") and there are no labor organizations representing, purporting to represent or, to the knowledge of the Company, seeking to represent any employees of any Acquired Corporation. Since January 1, 2023, there has not been any strike, slowdown, work stoppage, lockout, job action, picketing, labor dispute, question concerning labor representation, union organizing activity, or any threat thereof, or any similar activity or dispute, affecting any Acquired Corporation or any of its employees. There is not now pending, and, to the knowledge of the Company, no Person has threatened to commence, any such strike, slowdown, work stoppage, lockout, job action, picketing, labor dispute, question regarding labor representation or union organizing activity or any similar activity or dispute.

(c) Since January 1, 2023, there has been no, and there is no pending, material Legal Proceeding pending or, to the knowledge of the Company, threatened relating to the employment or engagement of any Company Associate or relating to any Company Employee Agreement or Employee Plan. Since January 1, 2023, the Acquired Corporations have complied in all material respects with, and are currently in compliance in all material respects with, all applicable Laws related to employment, including employment practices, payment of wages and hours of work, leaves of absence, plant closing notification (including the Worker Adjustment and Retraining Notification Act of 1988 or any similar Law (the "***WARN Act***")), privacy rights, labor dispute, workplace safety, harassment, retaliation, immigration and discrimination, except any lack of compliance which has not had and would not reasonably be expected to have a Material Adverse Effect.

(d) Each Acquired Corporation has reasonably investigated, and taken corrective action where appropriate with respect to, all sexual harassment, or other harassment, discrimination, or retaliation allegations made since January 1, 2023 of which any Acquired Corporation is aware. No Acquired Corporation reasonably expects any material liabilities with respect to any such allegation.

(e) The Company has either delivered or made available to Parent prior to the execution of this Agreement with respect to each material Employee Plan accurate and complete copies of the following, as relevant: (i) all material plan documents and all material amendments thereto, and all related trust or other funding documents; (ii) any currently effective favorable determination letter or opinion letter received from the IRS; (iii) the most recent annual actuarial valuation; (iv) the most recent summary plan descriptions and any material modifications thereto; (v) the most recent nondiscrimination tests required to be performed under the Code; and (vi) any non-routine correspondence from any Governmental Body dated within the past three years.

(f) None of the Acquired Corporations or any other Person that would be or, at any relevant time, would have been considered a single employer with any of the Acquired Corporations under the Code or ERISA has during the past six years sponsored, maintained, contributed to, or been required to contribute to, and none of the Acquired Corporations otherwise has any current or contingent liability under or with respect to, a plan subject to Title IV of ERISA or Code Section 412, including any "single employer" defined benefit plan as defined in Section 3(35) of ERISA or any "multiemployer plan" as defined in Sections 3(37) or 4001 of ERISA, or any multiple employer welfare arrangement under Section 3(40) of ERISA or multiple employer plan within the meaning of Section 413 of the Code. None of the Acquired Corporations has any current or contingent liability or obligation on account of at any time being considered a single employer with any other Person, trade or business under Section 414 of the Code.

(g) Each of the Employee Plans that is intended to be qualified under Section 401(a) of the Code has obtained a favorable determination letter (or opinion letter, if applicable) from the IRS as to its qualified status under the Code and, to the Company's knowledge, nothing has occurred that would reasonably be expected to adversely affect the qualification of such Employee Plans. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, each of the Employee Plans is now and has been established, maintained, funded, administered, and operated in compliance with its terms and all applicable Laws, including ERISA and the Code and, to the Company's knowledge, nothing has occurred with respect to any Employee Plan that would result in a material Tax, penalty or other liability or obligation of any of the Acquired Corporations. No Acquired Corporation has any liability (whether or not assessed) pursuant to Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code.

(h) Except to the extent required under Section 601 et seq. of ERISA, 4980B of the Code (or any other similar state Law) or for a limited period of time following a termination of employment pursuant to the terms of an existing employment, severance or similar agreement in effect as of the date hereof, none of the Acquired Corporations nor any Employee Plan has any present or future obligation to provide post-ownership, post-termination, post-employment or retiree welfare benefits to or make any payment to, or with respect to, any Person including any present or former employee, officer, director or other service provider of any Acquired Corporation.

(i) Except as specifically provided in this Agreement, either the execution of this Agreement nor the consummation of the Transactions (either alone or in combination with other events or circumstances) could (i) accelerate the time of payment or vesting, trigger any payment or funding, or increase the amount of compensation or benefits due to any current or former Company Associate, (ii) result in any "disqualified individual" receiving any "parachute payment" (each such term as defined in Section 280G of the Code) or any payment would be subject to an excise tax under Section 4999 of the Code, or (iii) limit or restrict the right to merge, amend, terminate or transfer the assets of any Employee Plan or Company Employee Agreement on or following the Effective Time.

(j) Except as set forth in Section 3.17(j) of the Company Disclosure Schedule, none of the Acquired Corporations is a party to, or otherwise is obligated under, any Contract, plan or arrangement that provides for the gross-up, indemnification, reimbursement of or other payment for any Taxes, including those imposed by Sections 409A or 4999 of the Code (or any corresponding provisions of applicable Law relating to Tax).

(k) Each Option and RSU (i) was issued in accordance with the terms of the Company Equity Plan under which it was granted and all applicable Laws and (ii) is not subject to Section 409A of the Code. Each Option characterized by the Company as an "incentive stock option" within the meaning of Section 422 of the Code complies with all of the applicable requirements of Section 422 of the Code. Each Option has an exercise price that is no less than the fair market value of the underlying Shares on the date of grant, as determined in accordance with Section 409A of the Code, and all Options and RSUs are exempt from Section 409A of the Code.

3.18 Environmental Matters. Except for those matters that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, (a) the Acquired Corporations are, and since January 1, 2023 have been, in compliance with all applicable Environmental Laws, which compliance includes obtaining, maintaining or complying with all Governmental Authorizations required under Environmental Laws for the operation of its business, (b) as of the date of this Agreement, there is no investigation, suit, claim, action or Legal Proceeding relating to or arising under any Environmental Law that is pending or, to the knowledge of the Company, threatened in writing against any of the Acquired Corporations or, to the Company's knowledge, the Leased Real Property, (c) as of the date of this Agreement, none of the Acquired Corporations has received any written notice, report or other information of or entered into any legally binding agreement, order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved violations, liabilities or requirements on the part of any of the Acquired Corporations relating to or arising under Environmental Laws, (d) to the knowledge of the Company: (1) no Person has been exposed to any Hazardous Materials at a property or facility of any of the Acquired Corporations at levels in excess of applicable permissible exposure levels; and (2) there are and have been no Hazardous Materials present or Released on, at, under or from any property or facility, including the Leased Real Property, in a manner and concentration that would reasonably be expected to result in any claim against or liability of the Acquired Corporations under any Environmental Law; and (e) the Acquired Corporations have not assumed, undertaken, or otherwise become subject to any liability of another Person relating to Environmental Laws other than any indemnities in Material Contracts or leases for real property.

3.19 Insurance. The Company has delivered or made available to Parent an accurate and complete copy of all material insurance policies and all material self-insurance programs and arrangements relating to the business, assets and operations of the Acquired Corporations. Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, all such insurance policies are in full force and effect (except for any expiration thereof in accordance with its terms), no notice of cancellation or modification has been received, and there is no existing default or event which, with the giving of notice or lapse of time or both, would constitute a default by any insured thereunder.

3.20 Legal Proceedings; Orders.

(a) Since January 1, 2023 through the date of this Agreement, there has been and there is no Legal Proceeding pending (or, to the knowledge of the Company, threatened) against any of the Acquired Corporations or to the knowledge of the Company, against any present or former officer, director or employee of the Acquired Corporations in such individual's capacity as such, other than any Legal Proceedings that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

(b) As of the date of this Agreement, there is no order, writ, injunction, ruling, stipulation, settlement, award, finding, determination, decree or judgment (an "***Order***") to which any of the Acquired Corporations or their assets is subject that is reasonably expected, individually or in the aggregate, to have a Material Adverse Effect.

(c) To the Company's knowledge, as of the date of this Agreement, no investigation or review by any Governmental Body with respect to any of the Acquired Corporations is pending or is being threatened, other than any investigations or reviews that would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.21 Authority; Binding Nature of Agreement. The Company has the corporate power and authority to enter into and deliver and to perform its obligations under this Agreement and to consummate the Transactions. The Company Board (at a meeting duly called and held) has (a) determined that this Agreement and the Transactions, including the Offer and the Merger, are advisable to, and in the best interest of, the Company and its stockholders, (b) determined that the Merger shall be governed and effected in accordance with the DGCL, (c) authorized and approved the execution, delivery and performance by the Company of this Agreement and the consummation of the Transactions, (d) agreed that this Agreement shall be subject to Section 251(h) of the DGCL and (e) resolved to recommend that the holders of Shares accept the Offer and tender their Shares to Purchaser pursuant to the Offer, which resolutions, subject to Section 6.1, have not been subsequently withdrawn, rescinded or modified in a manner adverse to Parent as of the date of this Agreement. No other corporate action on the part of the Company is necessary to authorize the execution, delivery and performance by the Company of this Agreement and to consummate the Transactions. This Agreement has been duly executed and delivered by the Company, and assuming due authorization, execution and delivery by Parent and Purchaser, this Agreement constitutes the legal, valid and binding obligations of the Company and is enforceable against the Company in accordance with its terms, subject to (i) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (ii) rules of law governing specific performance, injunctive relief and other equitable remedies.

3.22 Section 203 of the DGCL. Assuming the accuracy of the representations and warranties set forth in Section 4.8, the Company Board has taken all actions so that the restrictions applicable to business combinations contained in Section 203 of the DGCL shall be inapplicable to the execution, delivery and performance of this Agreement and to the consummation of the Offer, the Merger and the other Transactions. To the knowledge of the Company, no other Takeover Law applies or will apply to this Agreement or to the consummation of the Offer, the Merger and other Transactions.

3.23 Merger Approval. Following the Offer Acceptance Time, assuming satisfaction of the Minimum Condition and the accuracy of the representations and warranties set forth in Section 4.8, no vote of the holders of any class or series of the Company's capital stock will be required in order to adopt this Agreement and the Merger.

3.24 Non-Contravention; Consents. Assuming compliance with the applicable provisions of the DGCL, the HSR Act and expiration of the applicable waiting periods, and compliance with the rules and regulations of Nasdaq, the execution and delivery of this Agreement by the Company, the consummation by the Company of the Transactions will not: (a) cause a violation of any of the provisions of the certificate of incorporation or bylaws of the Company or organizational or governing documents of any Subsidiary; (b) cause a violation by any of the Acquired Corporations of any Law or Order applicable to the Acquired Corporations, or to which any of the Acquired Corporations is subject; or (c) conflict with, result in breach of, or constitute a default (with or without notice or lapse of time), or give rise to a right of termination, modification or acceleration of, any Material Contract to which the Company is a party or by which it is bound or result in the loss of a material benefit under any such Material Contract or (d) result in the creation of any Encumbrance (other than any Permitted Encumbrances) on any assets of the Acquired Corporations, except in the case of clauses (b) and (c), for such violations as would not reasonably be expected to have a Material Adverse Effect. Except as may be required by the Exchange Act, the DGCL, the HSR Act and the rules and regulations of Nasdaq, to the knowledge of the Company, the Acquired Corporations are not required to give notice to, make any filing with, or obtain any Consent from any Person at any time prior to the Closing in connection with the execution and delivery of this Agreement, or the consummation by the Company of the Merger, except those filings, notifications, approvals, notices or Consents that the failure to make, obtain or receive would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

3.25 Opinion of Financial Advisors. The Company Board has received the oral opinion of Goldman Sachs & Co. LLC, to be subsequently confirmed in its written opinion to the Company Board, to the effect that, as of the date of such opinion and based upon and subject to the factors and assumptions set forth therein, the $221.50 in cash per Common Share to be paid to the holders (other than Parent and its affiliates) of Common Shares pursuant to this Agreement is fair from a financial point of view to such holders. The Company Board has received the opinion of Evercore Group L.L.C., as financial advisor to the Company Board, to the effect that, as of the date of such opinion, and based upon and subject to the various assumptions, limitations, qualifications and conditions described therein, the Common Share Offer Price to be received by holders of Common Shares (other than holders of Excluded Shares) in the Offer and the Merger is fair, from a financial point of view, to such holders. The Company will provide or make available to Parent, solely for informational purposes, a copy of the signed opinions following receipt thereof by the Company, it being expressly understood and agreed that such opinion is for the benefit of the Company Board and may not be relied upon by Parent or Purchaser.

3.26 Financial Advisors. Except for Goldman Sachs & Co. LLC and Evercore Group L.L.C., no broker, finder, investment banker, financial advisor or other Person is entitled to any brokerage, finder's or other similar fee or commission, or the reimbursement of expenses in connection therewith, in connection with the Transactions based upon arrangements made by or on behalf of the Company. On or prior to the date of this Agreement, the Company has made available to Parent, true, correct and complete copies of the engagement letters between the Company and Goldman Sachs & Co. LLC and Evercore Group L.L.C., respectively, relating to the Transactions.

SECTION 4. REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Parent and Purchaser represent and warrant to the Company as follows:

4.1 Due Organization. Each of Parent and Purchaser is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has all necessary power and authority: (a) to conduct its business in the manner in which its business is currently being conducted; and (b) to own and use its assets in the manner in which its assets are currently owned and used except where any such failure would not reasonably be expected, individually or in the aggregate, to have a Parent Material Adverse Effect. Parent has either delivered or made available to Company or Company's Representatives accurate and complete copies of the certificate of incorporation, bylaws and other charter and organizational documents of Parent and Purchaser, including all amendments thereto.

4.2 Purchaser. Purchaser was formed solely for the purpose of engaging in the Transactions and activities incidental thereto and has not engaged in any business activities or conducted any operations other than in connection with the Transactions and those incident to its formation. Either Parent or a wholly owned subsidiary of Parent owns beneficially and of record all of the outstanding capital stock of Purchaser.

4.3 Authority; Binding Nature of Agreement. Parent and Purchaser have the corporate power and authority to execute and deliver and perform their obligations under this Agreement; and the execution, delivery and performance by Parent and Purchaser of this Agreement has been duly authorized by all necessary action on the part of Parent and Purchaser and their respective boards of directors. This Agreement constitutes the legal, valid and binding obligation of Parent and Purchaser, and, assuming due authorization, execution and delivery by the Company, is enforceable against them in accordance with its terms, subject to (a) laws of general application relating to bankruptcy, insolvency and the relief of debtors and (b) rules of law governing specific performance, injunctive relief and other equitable remedies.

4.4 Non-Contravention; Consents. Assuming compliance with the applicable provisions of the HSR Act, and any applicable filing, notification or approval in any foreign jurisdiction required by Antitrust Laws, the execution and delivery of this Agreement by Parent and Purchaser, and the consummation of the Transactions, will not: (a) cause a violation of any of the provisions of the certificate of incorporation or bylaws or other organizational documents of Parent or Purchaser; (b) cause a violation by Parent or Purchaser of any applicable Law or order applicable to Parent or Purchaser, or to which they are subject; or (c) conflict with, result in a breach of, or constitute a default (with or without notice or lapse of time) or give rise to a right of termination, modification or acceleration of any material Contract to which Parent or Purchaser is party or by which it is bound or result in a loss of a material benefit under any such material Contract, except, in the case of clauses "(b)" and "(c)", for such conflicts, violations, breaches or defaults as would not reasonably be expected, individually or in the aggregate, to have a Parent Material Adverse Effect. Except as may be required by the Exchange Act (including the filing with the SEC of the Offer Documents), the rules and regulations of Nasdaq, Takeover Laws, the filing of the certificate of merger pursuant to the DGCL or the HSR Act, neither Parent nor Purchaser, nor any of Parent's other controlled Affiliates, is required to make any filing with or give any notice to, or to obtain any Consent from, any Person at or prior to the Closing in connection with the execution and delivery of this Agreement by Parent or Purchaser or the consummation by Parent or Purchaser of the Offer, the Merger or the other Transactions, other than such filings, notifications, approvals, notices or Consents that, if not obtained, made or given, would not reasonably be expected, individually or in the aggregate, to have a Parent Material Adverse Effect. No vote of Parent's stockholders is necessary to approve this Agreement or any of the Transactions.

4.5 Disclosure. None of the Offer Documents will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. None of the information with respect to Parent or Purchaser supplied or to be supplied by or on behalf of Parent or Purchaser or any of their Subsidiaries to the Company in writing specifically for inclusion or incorporation by reference in the Schedule 14D-9 will, at the time such document is filed with the SEC, at any time such document is amended or supplemented or at the time such document is first published, sent or given to the Company's stockholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. Neither Parent nor Purchaser makes any representation with respect to statements made or incorporated by reference in the Offer Documents based on information supplied by or on behalf of the Company for inclusion or incorporation by reference in the Company Disclosure Documents.

4.6 Absence of Litigation. As of the date of this Agreement, there is no Legal Proceeding pending and served or, to the knowledge of Parent, pending and not served or overtly threatened against Parent or Purchaser, except as would not and would not reasonably be expected to materially and adversely affect Parent's or Purchaser's ability to consummate the Transactions. To the knowledge of Parent or Purchaser, as of the date of this Agreement, neither Parent nor Purchaser is subject to any continuing order of, consent decree, settlement agreement or similar written agreement with, or continuing investigation by, any Governmental Body, or any order, writ, judgment, injunction, decree, determination or award of any Governmental Body, except as would not and would not reasonably be expected to materially and adversely affect Parent's or Purchaser's ability to consummate the Transactions.

4.7 Funds. Parent has and will have, at the Offer Acceptance Time and Effective Time, cash or cash equivalent resources in immediately available funds in an amount sufficient to consummate the Transactions, including to pay the aggregate Offer Price at the Offer Acceptance Time and the aggregate Merger Consideration at the Closing, to make payments pursuant to Section 2.8 and to pay all related fees and expenses.

4.8 Ownership of Shares. Neither Parent nor any of Parent's Subsidiaries directly or indirectly owns, and at all times for the past three years, neither Parent nor any of Parent's Subsidiaries has owned, beneficially or otherwise, any shares of the Company's capital stock or any securities, contracts or obligations convertible into or exercisable or exchangeable for shares of the Company's capital stock, in each case, except through funds or benefit or pension plans. Neither Parent nor Purchaser has enacted or will enact a plan that complies with Rule 10b5-1 under the Exchange Act covering the purchase of any of the shares of the Company's capital stock. As of the date of this Agreement, neither Parent nor Purchaser, nor any of their "affiliates" or "associates", is an "interested stockholder" of the Company, as such terms are defined under Section 203(c) of the DGCL. Prior to the date of this Agreement, neither Parent nor Purchaser has taken, or authorized or permitted any Representatives of Parent or Purchaser to take, any action that would cause Parent, Purchaser or any of their "affiliates" or "associates" to be deemed an "interested stockholder", as such terms are defined in Section 203 of the DGCL, or otherwise render Section 251(h) of the DGCL inapplicable to the Merger.

4.9 [Reserved]

4.10 Acknowledgement by Parent and Purchaser.

(a) Neither Parent nor Purchaser is relying, and neither Parent nor Purchaser has relied on any representations or warranties whatsoever regarding the subject matter of this Agreement, express or implied, except for the representations and warranties in Section 3, including the Company Disclosure Schedule, or in the certificate delivered pursuant to clause (d) of Annex I. Such representations and warranties by the Company constitute the sole and exclusive representations and warranties of the Company in connection with the Transactions and each of Parent and Purchaser understands, acknowledges and agrees that all other representations and warranties of any kind or nature whether express, implied or statutory are specifically disclaimed by the Company.

(b) In connection with the due diligence investigation of the Company by Parent and Purchaser and their respective Affiliates, stockholders, directors, officers, employees, agents, representatives or advisors, Parent and Purchaser and their respective Affiliates, stockholders, directors, officers, employees, agents, representatives and advisors have received and may continue to receive after the date of this Agreement from the Company and its Affiliates, stockholders, directors, officers, employees, consultants, agents, representatives and advisors certain estimates, projections, forecasts and other

forward-looking information, as well as certain business plan information, regarding the Company and its businesses and operations. Parent and Purchaser hereby acknowledge that there are uncertainties inherent in attempting to make such estimates, projections, forecasts and other forward-looking statements, as well as in such business plans, and that Parent and Purchaser will have no claim against the Company, or any of its Affiliates, stockholders, directors, officers, employees, consultants, agents, representatives or advisors, or any other person with respect thereto unless any such information is expressly addressed or included in a representation or warranty contained in this Agreement. Accordingly, Parent and Purchaser hereby acknowledge and agree that neither the Company nor any of its Affiliates, stockholders, directors, officers, employees, consultants, agents, representatives or advisors, nor any other person, has made or is making any express or implied representation or warranty with respect to such estimates, projections, forecasts, forward-looking statements or business plans unless any such information is expressly addressed or included in a representation or warranty contained in this Agreement.

4.11 Brokers and Other Advisors. No broker, investment banker, financial advisor or other Person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions based upon arrangements made by or on behalf of Parent or any of its Subsidiaries except for Persons, if any, whose fees and expenses shall be paid by Parent.

SECTION 5. CERTAIN COVENANTS OF THE COMPANY

5.1 Access to Information. During the period from the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement pursuant to Section 8.1 (the "***Pre-Closing Period***"), upon reasonable advance written notice to the Company, the Company shall, and shall cause the respective Representatives of the Company to: provide Parent and Parent's Representatives with reasonable access during normal business hours of the Company to the Company's Representatives, personnel, and assets and to all existing books, records, Tax Returns, work papers and other documents and information relating to the Company and provide copies of such existing books, records, Tax Returns, work papers and other documents and information relating to the Company, in each case, to the extent reasonably requested by Parent and its Representatives for reasonable business purposes; *provided, however,* that any such access shall be conducted at Parent's expense, at a reasonable time under the supervision of appropriate personnel of the Company and in such a manner as not to unreasonably interfere with the normal operation of the business of the Company or create material risk of damage or destruction to any material assets or property; *provided* that the Company shall be permitted to provide such information electronically or by other remote access where practicable. Any such access shall be subject to the Company's reasonable security measures and insurance requirements and shall not include invasive testing. Nothing herein shall require the Company to disclose or provide access to any information that if such disclosure could, in its reasonable judgment (after consultation with its outside counsel), (i) jeopardize any attorney-client or other legal privilege (so long as the Company has reasonably cooperated with Parent to permit such inspection of or to disclose such information on a basis that does not waive such privilege with respect thereto), (ii) contravene any applicable Law, fiduciary duty or binding agreement entered into prior to the date of this Agreement (including any confidentiality

agreement to which the Company or its Affiliates is a party) (so long as the Company has reasonably cooperated with Parent to communicate the applicable information to Parent in a way that would not contravene any applicable Law, fiduciary duty or binding agreement, as applicable) or (iii) increase the risk of facing a Regulatory Burden; *provided, further,* that information shall be disclosed subject to execution of a joint defense agreement in customary form, and disclosure may be limited to external counsel for Parent, to the extent the Company reasonably determines (after consultation with its outside counsel) that doing so may be reasonably required for the purpose of complying with applicable Antitrust Laws. With respect to the information disclosed pursuant to this Section 5.1, Parent shall comply with, and shall instruct Parent's Representatives to comply with, all of its obligations under the Confidentiality Agreement. All requests for information made pursuant to this Section 5.1 shall be directed to the Persons listed on Schedule 5.1.

5.2 Operation of the Company's Business.

(a) During the Pre-Closing Period: (i) except (A) as required or expressly provided for by this Agreement or as required by applicable Laws or to the extent necessary to comply with the terms under any Material Contract, (B) with the prior written consent of Parent, which consent shall not be unreasonably withheld, delayed or conditioned or (C) as set forth in Schedule 5.2, the Company shall use commercially reasonable efforts to conduct in all material respects its business and operations in the ordinary course, and (ii) the Company shall promptly notify Parent of (A) the receipt of any notice from any Person alleging that the Consent of such Person is or may be required in connection with any of the Transactions and (B) any Legal Proceeding commenced, or, to its knowledge threatened in writing, relating to or involving the Company that relates to the consummation of the Transactions. The Company shall use commercially reasonable efforts to preserve intact the material components of the Acquired Corporations's current business organization, including keeping available the services of current officers and key employees, and use commercially reasonable efforts to maintain its relations and good will with all material suppliers, material customers, material licensors, material licensees, Governmental Bodies and other material business relations; *provided, however,* that the Company shall be under no obligation to put in place any new retention programs or include additional personnel in existing retention programs.

(b) During the Pre-Closing Period, except (i) as required or expressly provided for by this Agreement or as required by applicable Laws or to the extent necessary to comply with the terms under any Material Contract, (ii) with the prior written consent of Parent, which consent shall not be unreasonably withheld, delayed or conditioned or (iii) as set forth in Schedule 5.2 of the Company Disclosure Schedule, the Company shall not:

(i) (A) establish a record date for, declare, accrue, set aside or pay any dividend or make any other distribution in respect of any shares of its capital stock (including the Shares) or other equity or voting interests or (B) repurchase, redeem or otherwise reacquire any of its shares of capital stock (including any Shares) or other equity or voting interests, or any rights, warrants or options to acquire any shares of its capital stock or other equity or voting interests, other than: (1) repurchases or reacquisitions of Shares outstanding as of the date of this Agreement pursuant to the Company's right (under written commitments in effect as of the date of this

Agreement) to purchase or reacquire Shares held by a Company Associate only upon termination of such associate's employment or engagement by the Company; (2) repurchases of Company Stock Awards (or shares of capital stock issued upon the exercise or vesting thereof) outstanding on the of this Agreement (in cancellation thereof) pursuant to the terms of any such Company Stock Award (in effect as of the date of this Agreement) between the Company and a Company Associate or member of the Company Board only upon termination of such Person's employment or engagement by the Company; or (3) in connection with withholding to satisfy the exercise price and/or Tax obligations with respect to Company Stock Awards outstanding on the of this Agreement pursuant to the terms of any such Company Stock Award (as in effect as of the date of this Agreement);

(ii) split, combine, subdivide or reclassify any shares of its capital stock (including the Shares) or other equity interests;

(iii) sell, issue, grant, deliver, pledge, transfer, encumber, dispose of, or authorize the issuance, sale, delivery, pledge, transfer, encumbrance, disposition or grant by the Company (other than pursuant to agreements in effect as of the date of this Agreement set forth on Section 5.2(b)(iii) of the Company Disclosure Schedule) of (A) any capital stock, equity interest or other security of the Company or any of its Subsidiaries, (B) any option, call, warrant, restricted securities or right to acquire any capital stock, equity interest or other security of the Company or any of its Subsidiaries or (C) any instrument convertible into or exchangeable or exercisable for any capital stock, equity interest or other security of the Company or any of its Subsidiaries (except that the Company may issue Shares as required upon the conversion of Series A Shares into Common Shares), the settlement of RSUs outstanding as of the date of this Agreement or issued in accordance with the terms of this Agreement, and the exercise of Options or Company Warrants outstanding as of the date of this Agreement or issued in accordance with the terms of this Agreement or pursuant to purchase rights under the ESPP outstanding as of the date of this Agreement;

(iv) (A) establish, adopt, enter into, terminate, modify or amend any Employee Plan (or any plan, program, arrangement, practice, policy or agreement that would be an Employee Plan if it were in existence on the date of this Agreement), (B) amend or waive any of its rights under, or accelerate the vesting, funding, or payment of any compensation or benefits under, any provision of any of the Employee Plans (or any plan, program, arrangement, practice, policy or agreement that would be an Employee Plan if it were in existence on the date of this Agreement) or (C) grant any current or former Company Associate an increase in compensation, bonuses or other benefits or award any new bonuses, commissions or other incentive compensation or severance or separation payments or benefits (except that the Company: (A) may provide increases in salary, wages, or benefits in the ordinary course of business consistent with past practice; (B) may amend any Employee Plans or Company Employee Agreements to the extent required by applicable Laws; and (C) may set targets for annual bonus payments for 2026 and award annual bonus payments for 2025 based on performance and existing 2025 bonus targets, provided such payments are made in the ordinary course of business consistent with past practice);

(v) (A) enter into any change-of-control agreement or arrangement with any current or former Company Associate; (B) enter into (1) any employment agreement with any current or former employee, other than employment agreements entered into in the ordinary course consistent with past practice (*provided* that no such employment agreement provides for any severance benefits, retention or transaction bonuses, or change in control benefits) or (2) any consulting agreement with any individual independent contractor, other than consulting agreements entered into in the ordinary course consistent with past practice (*provided* that no such consulting agreement provides for any severance benefits, retention or transaction bonuses or change in control benefits); (C) hire or promote any employee, other than an employee whose annual base salary would not exceed $250,000; or (D) terminate the employment or engagement of any Company Associate with an annual base compensation greater than $250,000, other than for cause;

(vi) amend or permit the adoption of any amendment to its certificate of incorporation or bylaws (or similar organizational or governing documents);

(vii) (A) form any Subsidiary, (B) acquire any equity interest or voting interest in any other Entity (including by merger) or (C) enter into any joint venture, partnership, limited liability corporation or similar arrangement;

(viii) make or authorize any capital expenditure (except that the Company may make any capital expenditure that: (A) is provided for in the Company's capital expense budget either delivered or made available to Parent prior to the date of this Agreement; or (B) when added to all other capital expenditures made on behalf of the Company since the date of this Agreement but not provided for in the Company's capital expense budget either delivered or made available to Parent prior to the date of this Agreement, does not exceed $500,000 individually and $2,000,000 in the aggregate);

(ix) acquire, lease, license, sublicense, pledge, sell or otherwise dispose of, divest or spin-off, abandon, waive, relinquish or permit to lapse (other than any patent expiring at the end of its term), transfer, assign, guarantee, exchange or swap, mortgage or otherwise encumber (including pursuant to a sale-leaseback transaction or securitization) or subject to any material Encumbrance (other than Permitted Encumbrances) any material right or other material asset or property (other than Intellectual Property Rights) (except, in the case of any of the foregoing (A) in the ordinary course of business consistent with past practice (including entering into non-exclusive license agreements and materials transfer agreements in the ordinary course of business), (B) pursuant to dispositions of obsolete, surplus or worn out assets that are no longer useful in the conduct of the business of the Company and (C) as provided for in subsection (viii));

(x) lend money or make capital contributions or advances to or make investments in, any Person, or incur, assume or guarantee any Indebtedness (except for advances to employees and consultants for travel and other business-related expenses in the ordinary course of business) or enter into any swap or hedging transaction or other derivative agreements other than in the ordinary course of business;

(xi) amend or modify in any material respect, waive any rights under, terminate, replace or release, settle or compromise any material claim, liability or obligation under any Material Contract or enter into any Contract which if entered into prior to the date of this Agreement would have been a Material Contract (excluding any non-exclusive license agreements or services agreements entered into in the ordinary course of business or any statements of work under existing Material Contracts), in each case, not in excess of $2,000,000 individually;

(xii) except as required by applicable Laws, make, rescind or change any material Tax election, file any amended income or other material Tax Return, change any annual Tax accounting period or material method of Tax accounting, extend or waive any statute of limitations regarding the assessment or collection of any material Tax (except pursuant to extensions of time to file Tax Returns obtained in the ordinary course of business), enter into any material closing agreement with respect to Taxes or settle or compromise any material Tax liability assessment or other material Tax liability;

(xiii) make any material changes in financial accounting methods, principles or practices materially affecting the consolidated assets, liabilities, or results of operations of the Acquired Corporations except insofar as required by (A) GAAP, (B) Regulation S-X under the Securities Act or other applicable Law or (C) by any Governmental Body or quasi- governmental authority, including the Financial Accounting Standards Board or any similar organization;

(xiv) commence any Legal Proceeding, except with respect to: (A) routine matters in the ordinary course of business; (B) in such cases where the Company reasonably determines in good faith that the failure to commence suit would result in a material impairment of a valuable aspect of its business (*provided* that the Company consults with Parent and considers the views and comments of Parent with respect to any such Legal Proceeding prior to commencement thereof); or (C) in connection with a breach of this Agreement or any other agreements contemplated hereby or to otherwise enforce the terms of this Agreement or any other agreements contemplated hereby;

(xv) settle, release, waive or compromise any Legal Proceeding or other claim (or threatened Legal Proceeding or other claim), other than as set forth in Section 6.6 or any Legal Proceeding relating to a breach of this Agreement or any other agreements contemplated hereby or pursuant to a settlement that does not relate to any of the Transactions and (A) that results solely in a monetary obligation involving only the payment of monies by the Company of not more than $1,000,000 in the aggregate; or (B) that results solely in a monetary obligation that is funded by an indemnity obligation to, or an insurance policy of, the Company and the payment of monies by the Company that together with any settlement made under subsection "(A)" are not more than $1,000,000 in the aggregate (not funded by an indemnity obligation or through insurance policies);

(xvi) enter into, negotiate, modify, extend, or terminate any Labor Agreement or recognize or certify any labor union, labor organization, works council, or group of employees of any Acquired Corporation as the bargaining representative for any employees of any Acquired Corporation;

(xvii) implement any employee layoffs, plant closings, reductions in force, furloughs, temporary layoffs, salary or wage reductions, work schedule changes or other such actions that would reasonably be expected to require advance notice under the WARN Act;

(xviii) adopt or implement any stockholder rights plan or similar arrangement;

(xix) adopt a plan or agreement of complete or partial liquidation or dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company;

(xx) waive or release any noncompetition, nonsolicitation, nondisclosure or other restrictive covenant obligation of any current or former employee or independent contractor of any Acquired Corporation;

(xxi) authorize any of, or agree or commit to take, any of the actions described in clauses "(i) through "(xx)" of this Section 5.2(b).

Nothing contained herein shall give to Parent or Purchaser, directly or indirectly, rights to control or direct the operations of the Company prior to the Effective Time. Prior to the Effective Time, the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of the operations of the Acquired Corporations.

5.3 No Solicitation.

(a) For the purposes of this Agreement, "***Acceptable Confidentiality Agreement***" shall mean any customary confidentiality agreement that (i) is in effect as of the execution and delivery of this Agreement or (ii) entered into after the execution and delivery of this Agreement and contains provisions that are no less favorable in the aggregate to the Company than those contained in the Confidentiality Agreement; provided that (x) with respect to clause (ii), any such confidentiality agreement need not contain standstill provisions to the extent that Parent has been, or is concurrently with the entry by the Company into such agreement, released from any standstill or similar obligation in the Confidentiality Agreement, and (y) with respect to both clauses (i) and (ii), any such confidentiality agreement shall not include any provision calling for any exclusive right to negotiate with such party or have the effect of prohibiting the Company from providing any information to Parent in accordance with this Section 5.3 or otherwise prohibit the Company from complying with its obligations under this Section 5.3.

(b) Except as permitted by this Section 5.3, the Company shall, and shall use reasonable best efforts to cause its directors and officers to, and shall direct its other Representatives to, cease any solicitation, encouragement, discussions or negotiations with any Persons that may be ongoing with respect to any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal and the Company shall not, and shall use reasonable best efforts to cause its directors and officers not to, and direct its other Representatives not to, (i) continue any solicitation, knowing encouragement, discussions or negotiations with any Persons that may be ongoing with respect to an Acquisition Proposal and (ii) directly or indirectly, (A) solicit, initiate or knowingly facilitate or knowingly encourage any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal, (B) engage in, continue or otherwise participate in any

discussions or negotiations regarding, or furnish to any other Person any non-public information or afford access to the business, properties, assets, books or records of the Company (other than Parent and its Representatives) relating to or for the purpose of soliciting, initiating or knowingly facilitating or knowingly encouraging, any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal or (C) enter into any letter of intent, acquisition agreement, agreement in principle or similar agreement with respect to any inquiries regarding, or the making of any proposal or offer that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal. As soon as reasonably practicable after the date of this Agreement (and in any event within two (2) business days), the Company shall (i) deliver a written notice to each Person that entered into a confidentiality agreement in anticipation of potentially making an Acquisition Proposal within the twelve (12) months prior to the date of this Agreement, to the effect that the Company is ending all discussions and negotiations with such Person with respect to any Acquisition Proposal, effective on the date thereof and requesting the prompt return or destruction of all confidential information concerning the Acquired Corporations in such Person's and its Representatives' possession or control and (ii) terminate access by any third party (other than Parent and its Representatives) to any physical or electronic data room relating to any potential Acquisition Proposal.

(c) If at any time on or after the date of this Agreement and prior to the Effective Time the Company or any of its Representatives receives an unsolicited written Acquisition Proposal from any Person or group of Persons, which Acquisition Proposal was made or renewed on or after the date of this Agreement and did not directly or indirectly result from any breach of this Section 5.3, (i) the Company and its Representatives may contact such Person or group of Persons solely to clarify the terms and conditions thereof and inform such Person or group of Persons of the terms of this Section 5.3 and (ii) if the Company Board determines in good faith, after consultation with financial advisors and outside legal counsel, that such Acquisition Proposal constitutes or could reasonably be expected to lead to a Superior Proposal and that failure to take such action would be inconsistent with its fiduciary duties under applicable Law, then the Company and its Representatives may (A) furnish, pursuant to (but only pursuant to) an Acceptable Confidentiality Agreement, information (including non-public information) with respect to the Company to the Person or group of Persons who has made such Acquisition Proposal; *provided* that the Company shall concurrently provide to Parent any non-public information concerning the Company that is provided to any Person given such access which was not previously provided to Parent or its Representatives and (B) following the execution of an Acceptable Confidentiality Agreement, engage in or otherwise participate in discussions or negotiations with the Person or group of Persons making such Acquisition Proposal.

(d) The Company shall promptly (and in any event within one business day) notify Parent if any inquiries, proposals or offers with respect to an Acquisition Proposal or any inquiries, proposals or offers that would reasonably be expected to lead to an Acquisition Proposal are received by the Company or any of its Representatives. Such notification shall include the identity of the Person or group of Persons making such Acquisition Proposal, inquiry, proposal or offer and the material terms and conditions of such Acquisition Proposal, inquiry, proposal or offer. The Company shall keep Parent

reasonably informed (and in any event within one business day) of any material developments, discussions or negotiations regarding any such Acquisition Proposal (including any material changes to the terms thereof) and, upon the request of Parent, reasonably inform Parent of the status of such Acquisition Proposal. Without limiting the generality of the foregoing, the Company will, promptly upon receipt or delivery thereof, provide Parent (and its outside counsel) with copies of such written Acquisition Proposal and any draft definitive agreement submitted by the Person or group of Persons making such Acquisition Proposal in connection with the making of such Acquisition Proposal.

(e) Nothing in this Section 5.3 or elsewhere in this Agreement shall prohibit the Company from (i) taking and disclosing to the stockholders of the Company a position contemplated by Rule 14e-2(a), Rule 14d-9 or Item 1012(a) of Regulation M-A promulgated under the Exchange Act, (ii) making any disclosure to the stockholders of the Company that is required by applicable Laws or (iii) making any "stop, look and listen" communication pursuant to Rule 14d-9(f) promulgated under the Exchange Act; provided that any such action that would otherwise constitute a Company Adverse Change Recommendation shall be made only in accordance with Section 6.1(b).

(f) The Company agrees that in the event any of its directors or officers (or any of its other Representatives acting at the direction of the Company or any of its directors or officers) takes any action which, if taken by the Company, would constitute a breach of this Section 5.3, the Company shall be deemed to be in breach of this Section 5.3.

SECTION 6. ADDITIONAL COVENANTS OF THE PARTIES

6.1 Company Board Recommendation.

(a) The Company hereby consents to the Offer and represents, as of the date of this Agreement, that the Company Board, at a meeting duly called and held, has made the Company Board Recommendation. Subject to Section 6.1(b), the Company hereby consents to the inclusion of a description of the Company Board Recommendation in the Offer Documents. During the Pre-Closing Period, subject to Section 6.1(b), neither the Company Board nor any committee thereof shall (i) (A) withdraw or qualify (or modify in a manner adverse to Parent or Purchaser), or publicly propose to withdraw or qualify (or modify in a manner adverse to Parent or Purchaser), the Company Board Recommendation, or (B) approve, recommend or declare advisable, or publicly propose to approve, recommend or declare advisable, any Acquisition Proposal (any action described in this clause (i) being referred to as a "***Company Adverse Change Recommendation***") or (ii) approve, recommend or declare advisable, or propose to approve, recommend or declare advisable, or allow the Company to execute or enter into any Contract (other than an Acceptable Confidentiality Agreement) with respect to any Acquisition Proposal, or that would require, or reasonably be expected to cause, the Company to abandon, terminate, materially delay or fail to consummate, or that would otherwise materially impede, interfere with or be inconsistent with, the Transactions.

(b) At any time prior to the Offer Acceptance Time:

(i) if the Company has received a *bona fide* written Acquisition Proposal (which Acquisition Proposal did not result from a material breach of Section 5.3) from any Person that has not been withdrawn, and after consultation with the Company's financial advisors and outside legal counsel, the Company Board shall have determined, in good faith, that such Acquisition Proposal is a Superior Proposal, (A) the Company Board may make a Company Adverse Change Recommendation or (B) the Company may terminate this Agreement pursuant to Section 8.1(e) to enter into a Specified Agreement with respect to such Superior Proposal, if and only if: (1) the Company Board determines in good faith, after consultation with the Company's financial advisors and outside legal counsel, that the failure to do so would be inconsistent with the fiduciary duties of the Company Board to the Company's stockholders under applicable Laws; (2) the Company shall have given Parent prior written notice of its intention to make a Company Adverse Change Recommendation or terminate this Agreement pursuant to Section 8.1(e) at least four business days prior to making any such Company Adverse Change Recommendation or termination (a "***Determination Notice***") (which notice, in and of itself, shall not constitute a Company Adverse Change Recommendation); and (3) (x) the Company shall have provided to Parent (no later than the delivery of the Determination Notice) a summary of the material terms and conditions of the Acquisition Proposal and a copy of the draft definitive agreement related thereto submitted by the Person or group of Persons making such Acquisition Proposal, (y) prior to making any such Company Adverse Change Recommendation or terminating this Agreement pursuant to Section 8.1(e), the Company shall have given Parent four business days after the Determination Notice to propose revisions to the terms of this Agreement or make other proposals so that such Acquisition Proposal would cease to constitute a Superior Proposal and shall have made itself and its Representatives reasonably available to negotiate in good faith with Parent (to the extent Parent desires to negotiate) during such four business day period with respect to such proposed revisions or other proposal, if any, and (z) no earlier than the end of the four business day period after considering the results of any such negotiations and giving effect to the proposals made by Parent, if any, after consultation with the Company's financial advisors and outside legal counsel, the Company Board shall have determined, in good faith, that such Acquisition Proposal is a Superior Proposal and that the failure to make the Company Adverse Change Recommendation or terminate this Agreement pursuant to Section 8.1(e) would be inconsistent with the fiduciary duties of the Company Board to the Company's stockholders under applicable Laws. Issuance of any "stop, look and listen" communication by or on behalf of the Company pursuant to Rule 14d-9(f) shall not be considered a Company Adverse Change Recommendation and shall not require the giving of a Determination Notice or compliance with the procedures set forth in this Section 6.1 to the extent that any such communication expressly reaffirms the Company Board Recommendation. The provisions of this Section 6.1(b)(i) shall also apply to any financial or other material amendment to any Acquisition Proposal, which shall require a new Determination Notice, except that the references to four business days in this Section 6.1(b)(i) shall be deemed to be three business days; and

(ii) other than in connection with an Acquisition Proposal, the Company Board may make a Company Adverse Change Recommendation in response to a Change in Circumstance, if and only if: (A) the Company Board determines in good faith, after consultation with the Company's outside legal counsel, that the failure to do so would be inconsistent with the fiduciary duties of the Company Board to the Company's stockholders under applicable Laws; (B) the Company shall have given Parent a Determination Notice at least four business days prior to making any such Company Adverse Change Recommendation; and (C) (1) the Company shall

(no later than the delivery of the Determination Notice) have specified the Change in Circumstance in reasonable detail, (2) prior to making any such Company Adverse Change Recommendation, the Company shall have given Parent four business days after the Determination Notice to propose revisions to the terms of this Agreement or make another proposal, and shall have made its Representatives reasonably available to negotiate in good faith with Parent (to the extent Parent desires to do so) during such four business day period with respect to such proposed revisions or make other proposals such that such Change in Circumstance would no longer necessitate a Company Adverse Change Recommendation, if any, and (3) no earlier than the end of the four business day period after considering the results of any such negotiations and giving effect to the proposals made by Parent, if any, after consultation with the Company's financial advisors and outside legal counsel, the Company Board shall have determined, in good faith, that the failure to make the Company Adverse Change Recommendation in response to such Change in Circumstance would be inconsistent with the fiduciary duties of the Company Board to the Company's stockholders under applicable Laws. The provisions of this Section 6.1(b)(ii) shall also apply to any material change to the facts and circumstances relating to such Change in Circumstance, which shall require a new Determination Notice, except that the references to four business days shall be deemed to be three business days.

6.2 Filings, Consents and Approvals.

(a) Subject to the terms and conditions set forth in this Agreement, each of the Parties shall use their respective reasonable best efforts to take, or cause to be taken, all actions, to file, or cause to be filed, all documents and to do, or cause to be done, and to assist and cooperate with the other Parties in doing, all things necessary, proper or advisable under applicable Antitrust Laws to consummate and make effective the Transactions as soon as reasonably practicable, including (i) the obtaining of all necessary actions or nonactions, waivers, consents, clearances, decisions, declarations, approvals and, expirations or terminations of waiting periods from Governmental Bodies and the making of all necessary registrations and filings and the taking of all steps as may be necessary to obtain any such consent, decision, declaration, approval, clearance or waiver, or expiration or termination of a waiting period by or from, or to avoid an action or proceeding by, any Governmental Body in connection with any Antitrust Laws, (ii) the obtaining of all necessary consents, authorizations, approvals or waivers from third parties and (iii) the execution and delivery of any additional instruments necessary to consummate the Transactions.

(b) In furtherance of the foregoing and subject to the terms and conditions set forth in this Agreement, the Parties agree to use their respective reasonable best efforts to cause the prompt expiration or termination of any applicable waiting period and to resolve objections, if any, as the FTC or DOJ, or other Governmental Bodies of any other jurisdiction for which consents, permits, authorizations, waivers, clearances, approvals and expirations or terminations of waiting periods are sought with respect to the Transactions, so as to obtain such consents, permits, authorizations, waivers, clearances, approvals or termination of the waiting period under the HSR Act or other Antitrust Laws, and to avoid the commencement of a lawsuit by the FTC, the DOJ, other Governmental Bodies or any other Person under Antitrust Laws, and to avoid the entry of, or to effect the dissolution of, any injunction, temporary restraining order or other order in any suit or proceeding which would otherwise have the effect of preventing the Closing or delaying the

Offer Acceptance Time beyond the Expiration Date. Notwithstanding anything to the contrary in this Agreement, nothing shall require or be construed to require (a) the Parent or any of its Subsidiaries, or (b) the Company, including after the Effective Time, the Surviving Corporation (and the Company and the Surviving Corporation shall not, unless otherwise directed by Parent, in which case, the Company and/or the Surviving Corporation shall) to take any actions or commit to any actions involving (i) negotiating, committing to and effecting, by consent decree, hold separate order or otherwise, the sale, lease, license, divestiture or disposition of any assets, rights, product lines, or businesses of the Company, the Surviving Corporation, Parent or any of its Subsidiaries, (ii) terminating existing relationships, contractual rights or obligations of the Company, the Surviving Corporation, Parent or any of its Subsidiaries, (iii) terminating any venture or other arrangement, (iv) creating any relationship, contractual rights or obligations of the Company, the Surviving Corporation, Parent or any of its Subsidiaries, (v) effectuating any other change or restructuring of the Company, the Surviving Corporation, Parent or any of its Subsidiaries and (vi) otherwise taking or committing to take any actions with respect to the businesses, product lines or assets the Company, the Surviving Corporation, Parent or any of its Subsidiaries.

(c) Subject to the terms and conditions of this Agreement, each of the Parties shall (and shall cause their respective Affiliates, if applicable, to) as promptly as reasonably practicable, but in no event later than fifteen (15) business days after the date hereof (or such later date as may be agreed in writing between antitrust counsel for each Party, make an appropriate filing of all Notification and Report forms as required by the HSR Act with respect to the Transactions).

(d) Without limiting the generality of anything contained in Section 6.2, during the Pre-Closing Period, each Party hereto shall use its reasonable best efforts to (i) cooperate in all respects and consult with each other in connection with any filing or submission in connection with any investigation or other inquiry, including allowing the other Party to have a reasonable opportunity to review in advance and comment on drafts of filings (other than HSR Act filing) and submissions, (ii) give the other Parties prompt notice of the making or commencement of any request, inquiry, investigation, action or Legal Proceeding brought by a Governmental Body or brought by a third party before any Governmental Body, in each case, with respect to the Transactions, (iii) keep the other Parties informed as to the status of any such request, inquiry, investigation, action or Legal Proceeding, (iv) promptly inform the other Parties of any substantive communication to or from the FTC, DOJ or any other Governmental Body in connection with any such request, inquiry, investigation, action or Legal Proceeding, (v) promptly furnish to the other Parties, subject to an appropriate confidentiality agreement to limit disclosure to outside counsel and consultants retained by such counsel, with copies of documents provided to or received from any Governmental Body in connection with any such filing, request, inquiry, investigation, action or Legal Proceeding, provided that "Transaction Related Documents" and "Plans and Reports," as those terms are used in the rules and regulations under the HSR Act, will only be provided to the other Parties upon request and on a mutual basis, and provided that documents provided pursuant to this provision may be redacted (1) as necessary to comply with contractual arrangements, (2) to remove references to valuation of the Company and (3) as necessary to preserve legal privilege, (vi) subject to an

appropriate confidentiality agreement to limit disclosure to counsel and outside consultants retained by such counsel, and to the extent reasonably practicable, consult in advance and cooperate with the other Parties and consider in good faith the reasonable views of the other Parties in connection with any substantive communication, analysis, appearance, presentation, memorandum, brief, argument, opinion or proposal to be made or submitted in connection with any such request, inquiry, investigation, action or Legal Proceeding, provided that the final strategy determination as to the appropriate course of action shall be made by Parent, and (vii) except as may be prohibited by any Governmental Body or by any applicable Law and to the extent reasonably practicable, in connection with any such request, inquiry, investigation, action or Legal Proceeding in respect of the Transactions, each Party hereto shall provide advance notice of and permit authorized Representatives of the other Party to be present at each meeting or telephone or video conference with any Governmental Body relating to such request, inquiry, investigation, action or Legal Proceeding and to have access to and be consulted in advance in connection with any argument, opinion or proposal to be made or submitted to any Governmental Body in connection with such request, inquiry, investigation, action or Legal Proceeding. Each Party shall respond as promptly as reasonably practicable to any request for information, documentation, other material or testimony by any Governmental Body, including by complying at the earliest reasonably practicable date with any reasonable request for additional information, documents or other materials, received by any Party or any of their respective Subsidiaries from any Governmental Body in connection with such applications or filings for the Transactions. Purchaser shall pay all filing fees under the HSR Act and for any filings required under foreign Antitrust Laws (other than, for the avoidance of doubt, fees and expenses of counsel or other advisors to the Company). No Party shall commit to or agree with any Governmental Body not to consummate the Transaction for any period of time or to stay, toll or extend, directly or indirectly, any applicable waiting period under the HSR Act or other applicable Antitrust Laws, in each case, without the prior written consent of the other to the extent permissible by Laws.

(e) Parent agrees that it shall not, and shall not permit any of its Affiliates to, directly or indirectly, acquire or agree to acquire any assets, business or any Person, whether by merger, consolidation, purchasing a substantial portion of the assets of or equity in any Person or by any other manner, or engage in any other transaction or take any other action, if the entering into of an agreement relating to or the consummation of such acquisition, merger, consolidation or purchase or other transaction or action may reasonably be expected to (i) materially delay the expiration or termination of any applicable waiting period or materially delay the obtaining of, or materially increase the risk of not obtaining, any authorization, consent, clearance, approval or order of a Governmental Body necessary to consummate the Offer, the Merger and the other transactions contemplated by this Agreement, including any approvals and expiration of waiting periods pursuant to the HSR Act or any other applicable Laws, (ii) materially increase the risk of any Governmental Body entering, or materially increase the risk of not being able to remove or successfully challenge, any permanent, preliminary or temporary injunction or other order, decree, decision, determination or judgment that would materially delay, restrain, prevent, enjoin or otherwise prohibit consummation of the Offer, the Merger and the other transactions contemplated by this Agreement or (iii) otherwise materially delay or prevent the consummation of the Offer, the Merger and the other transactions contemplated by this Agreement ((i), (ii) and (iii) collectively, "***Regulatory Burden***").

6.3 Company Stock Awards.

(a) Prior to the Effective Time, the Company shall take all actions (including obtaining any necessary determinations and/or resolutions of the Company Board or a committee thereof) that may be necessary (under the Company Equity Plans and award agreements pursuant to which Company Stock Awards are outstanding or otherwise) to (i) accelerate the vesting and exercisability (as applicable) of each unvested Company Stock Award then outstanding so that each such Company Stock Award shall be fully vested and exercisable (as applicable) effective as of immediately prior to, and contingent upon, the Effective Time in accordance with Sections 2.8(a), 2.8(b) and 2.8(c), (ii) terminate each Company Equity Plan (except as otherwise agreed by Parent and a holder thereof) effective as of and contingent upon the Effective Time and (iii) following the vesting acceleration described in (i) above, cause, as of the Effective Time, each unexpired and unexercised Option and, each unexpired RSU as of immediately prior to the Effective Time (and each plan, if any, under which any Company Stock Award may be granted except, with respect to any such plan, as otherwise agreed by Parent and a holder thereof) to be cancelled, terminated and extinguished, subject, if applicable, to payment pursuant to Section 2.8.

(b) Prior to the Effective Time, the Company shall take all actions necessary or required under the ESPP and applicable Laws to, contingent on the Effective Time, (i) with respect to an offering period under the ESPP in effect as of the date of this Agreement, if any (an "***ESPP Offering Period***"), no individual who was not a participant in the ESPP as of the date of this Agreement may enroll in the ESPP with respect to such ESPP Offering Period and no participant may increase the percentage amount of their payroll deduction election from that in effect on the date of this Agreement for such ESPP Offering Period, (ii) ensure that, except for any ESPP Offering Period in existence under the ESPP on the date of this Agreement, no offering period shall be authorized or commenced on or after the date of this Agreement and (iii) if the Closing shall occur prior to the end of any ESPP Offering Period in existence under the ESPP on the date of this Agreement, cause the rights of participants in the ESPP with respect to any such ESPP Offering Period (and purchase period thereunder) then underway to be shortened such that the last day of such offering period and purchase period shall occur no later than the last business day prior to the Effective Time, treating such shortened ESPP Offering Period and purchase period as a fully effective and completed offering period and purchase period for all purposes under the ESPP. The Company shall terminate the ESPP in its entirety effective as of the Effective Time, contingent upon the Effective Time. Prior to the Effective Time, the Company shall take all actions (including, if appropriate, amending the terms of the ESPP) that are necessary to give effect to the transactions contemplated by this Section 6.3(c).

(c) The Parties hereby acknowledge and agree that the Offer, if consummated pursuant to the terms of this Agreement, constitutes a "Change in Control" for the purposes of the Company Equity Plans containing a "Change in Control" or other similar provision and that all outstanding unvested Common Shares issued pursuant thereto shall be deemed vested as of immediately prior to the Offer Acceptance Time.

6.4 Employee Benefits. For a period of one year following the Effective Time (or, if earlier, the date of the Continuing Employee's (as defined below) termination of employment), Parent shall provide, or cause to be provided, to each employee of the Company who is employed by the Company as of immediately prior to the Effective Time and who continues to be employed by the Surviving Corporation (or any Affiliate thereof) (each, a "***Continuing Employee***") during such one year period: (i) a base salary (or base wages, as the case may be) and target annual cash bonus opportunity (excluding equity or equity-based opportunities), which are no less favorable than the base salary (or base wages, as the case may be) and target annual cash bonus opportunity provided to such Continuing Employee immediately prior to the Effective Time (subject to the same exclusions); and (ii) benefits that are no less favorable in the aggregate to the benefits (including severance benefits, but excluding defined benefit pension, retiree or post-employment health or welfare benefits, equity or equity-based compensation, deferred compensation, retention, or change of control related compensation and benefits, together the "***Excluded Benefits***") provided to such Continuing Employee immediately prior to the Effective Time under the Employee Plans. Without limiting the foregoing:

(a) Each Continuing Employee shall be given service credit for all purposes, including for eligibility to participate, benefit levels (including levels of benefits under Parent's and/or the Surviving Corporation's vacation policy) and eligibility for vesting under Parent and/or the Surviving Corporation's health and welfare benefit plans and arrangements (other than the Excluded Benefits) in which the Continuing Employee participates following the Effective Time (the "***Parent Plans***") with respect to his or her length of service with the Company (and its predecessors) prior to the Effective Time to the same extent and for the same purpose as such Continuing Employee was entitled to such service credit under a corresponding Employee Plan in which such Continuing Employee participated immediately prior to Effective Time, *provided* that the foregoing shall not result in the duplication of benefits or compensation or to benefit accrual under any pension plan.

(b) Under any health benefit plan of Parent and/or the Surviving Corporation, Parent shall use commercially reasonable efforts to (i) waive all limitations as to pre-existing conditions, exclusions and waiting periods with respect to participation and coverage requirements applicable to the Continuing Employees under such Parent Plans, to the extent that such conditions, exclusions and waiting periods would not apply under the corresponding Employee Plan in which such employees participated prior to the Effective Time and (ii) for the plan year in which the Effective Time occurs, ensure that such health or welfare benefit plan shall, for purposes of eligibility, vesting, deductibles, co-payments and out-of-pocket maximums and allowances (including paid time off), credit Continuing Employees for service and amounts paid prior to the Effective Time with the Company (and its predecessors) under applicable Employee Plans to the same extent that such service and amounts paid was recognized prior to the Effective Time under the corresponding Employee Plan of the Company.

(c) If annual bonuses in respect of the Company's 2025 fiscal year (the "***2025 Annual Bonuses***") have not been paid prior to the Closing Date, Parent shall, or shall cause the Surviving Corporation to and instruct its Affiliates to, pay each Continuing Employee who participated in the Company's 2025 Annual Bonus plan, such Continuing Employee's 2025 Annual Bonus in an amount equal to the greater of the Continuing Employee's target annual bonus and the annual bonus to which such Continuing Employee would be entitled based on the Company's actual performance under the applicable bonus arrangements of the Company in effect as of the date of this Agreement (as determined in the ordinary course of business consistent with past practice following the end of the Company's 2025 fiscal year), with such bonus payments to be made no later than the first regularly scheduled payroll date that is at least five business days after the Effective Time.

(d) The provisions of this Section 6.4 are solely for the benefit of the Parties to this Agreement, and no provision of this Section 6.4 is intended to, or shall, constitute the establishment or adoption of or an amendment to any benefit or compensation plan, program, policy, agreement or arrangement for purposes of ERISA or otherwise nor limit or prohibit Parent, the Surviving Corporation or their Affiliates from adopting, modifying, amending or terminating any benefit or compensation plan, program, policy, agreement or arrangement at any time and no current or former employee or any other Person shall be regarded for any purpose as a third party beneficiary of this Agreement or have the right to enforce the provisions hereof by reason of this Section 6.4. Nothing in this Agreement shall confer upon any director, employee or service provider of the Company any right to continue in the employ or service of the Surviving Corporation, Parent or any subsidiary or Affiliate thereof, or shall interfere with or restrict in any way the rights of the Surviving Corporation, Parent or any subsidiary or Affiliate thereof to discharge or terminate the services of any director, employee or individual service provider of the Company at any time for any reason whatsoever, with or without cause.

6.5 Indemnification of Officers and Directors.

(a) All rights to indemnification, advancement of expenses and exculpation by the Company existing in favor of those Persons who are directors or officers of the Company as of the date of this Agreement or have been directors or officers of the Company in the past (the "***Indemnified Persons***") for their acts and omissions occurring prior to the Effective Time, as provided in the certificate of incorporation and bylaws of the Company (as in effect as of the date of this Agreement) and as provided in the written indemnification agreements between the Company and said Indemnified Persons in effect as of the date of this Agreement and made available by the Company to Parent or Parent's Representatives prior to the date of this Agreement, shall survive the Merger and shall not be amended, repealed or otherwise modified in any manner that would adversely affect the rights thereunder of such Indemnified Persons, and shall be observed by the Surviving Corporation and its Subsidiaries to the fullest extent available under Delaware or other applicable Laws for a period of six years from the Effective Time, and any claim made pursuant to such rights within such six-year period shall continue to be subject to this Section 6.5(a) and the rights provided under this Section 6.5(a) until disposition of such claim.

(b) From the Effective Time until the sixth anniversary of the date on which the Effective Time occurs, Parent and the Surviving Corporation (together with their successors and assigns, the "***Indemnifying Parties***") shall, to the fullest extent permitted under applicable Laws, indemnify and hold harmless each Indemnified Person in his or her capacity as an officer or director of the Company against all losses, claims, damages, liabilities, fees, expenses, judgments or fines incurred by such Indemnified Person as an officer or director of the Company in connection with any pending or threatened Legal Proceeding based on or arising out of, in whole or in part, the fact that such Indemnified Person is or was a director or officer of the Company at or prior to the Effective Time and pertaining to any and all matters pending, existing or occurring at or prior to the Effective Time, whether asserted or claimed prior to, at or after the Effective Time, including any such matter arising under any claim with respect to the Transactions. Without limiting the foregoing, from the Effective Time until the sixth anniversary of the date on which the Effective Time occurs, the Indemnifying Parties shall also, to the fullest extent permitted under applicable Laws, advance reasonable and documented out-of-pocket costs and expenses (including reasonable and documented attorneys' fees) incurred by the Indemnified Persons in connection with matters for which such Indemnified Persons are eligible to be indemnified pursuant to this Section 6.5(b) within 15 days after receipt by Parent of a written request for such advance, subject to the execution by such Indemnified Persons of appropriate undertakings in favor of the Indemnifying Parties to repay such advanced costs and expenses if it is ultimately determined in a final and non-appealable judgment of a court of competent jurisdiction that such Indemnified Person is not entitled to be indemnified under this Section 6.5(b).

(c) From the Effective Time until the sixth anniversary of the Effective Time, the Surviving Corporation shall, and Parent shall cause the Surviving Corporation to, maintain, in effect, the existing policy of directors' and officers' liability insurance maintained by the Company as of the date of this Agreement (an accurate and complete copy of which has been made available by the Company to Parent or Parent's Representatives prior to the date of this Agreement) for the benefit of the Indemnified Persons who are currently covered by such existing policy with respect to their acts and omissions occurring prior to the Effective Time in their capacities as directors and officers of the Company (as applicable), on terms with respect to coverage, deductibles and amounts no less favorable than the existing policy (or at or prior to the Effective Time, Parent or the Company may, following good faith consultation and, if requested by Parent, using Parent's insurance broker, purchase a six-year "tail" policy for the existing policy effective as of the Effective Time) and if such "tail policy" has been obtained, it shall be deemed to satisfy all obligations to obtain and/or maintain insurance pursuant to this Section 6.5(c); *provided, however,* that in no event shall the Surviving Corporation be required to expend in any one year an aggregate amount in excess of 300% of the annual premium currently payable by the Company with respect to such current policy, *it being understood* that if the annual premiums payable for such insurance coverage exceeds such amount, Parent shall be obligated to cause the Surviving Corporation to obtain a policy with the greatest coverage available for a cost equal to such amount.

(d) In the event Parent or the Surviving Corporation or any of their respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or Entity of such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, Parent shall ensure that the successors and assigns of Parent or the Surviving Corporation, as the case may be, or at Parent's option, Parent, shall assume the obligations set forth in this Section 6.5.

(e) The provisions of this Section 6.5 shall survive the acceptance of Shares for payment pursuant to the Offer and the consummation of the Merger and are (i) intended to be for the benefit of, and shall be enforceable by, each of the Indemnified Persons and their successors, assigns and heirs and (ii) in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have by contract or otherwise. Unless required by applicable Law, this Section 6.5 may not be amended, altered or repealed after the Offer Acceptance Time in such a manner as to adversely affect the rights of any Indemnified Person or any of their successors, assigns or heirs without the prior written consent of the affected Indemnified Person.

6.6 Securityholder Litigation. The Company shall promptly notify Parent of any securityholder litigation brought against the Company and/or members of the Company Board or the Company's officers (in their respective capacities as such) relating to the Transactions. The Company shall control any Legal Proceeding brought by stockholders of the Company against the Company and/or its directors relating to the Transactions; *provided* that the Company shall give Parent the right to review and comment on all material filings or responses to be made by the Company in connection with such litigation, and the right to consult on the settlement with respect to such litigation, and the Company shall in good faith take such comments into account. No such settlement shall be agreed to without Parent's prior written consent (not to be unreasonably withheld, conditioned or delayed), except to the extent the settlement is fully covered by the Company's insurance policies (other than any applicable deductible) and only if such settlement is settled solely for the payment on monies.

6.7 Additional Agreements. Without limitation or contravention of the provisions of Section 6.2 (it being understood that that all obligations of the Company, Parent and Purchaser relating to the HSR Act and other Antitrust Laws shall be governed exclusively by Section 6.2 and not this Section 6.7), and subject to the terms and conditions of this Agreement, Parent and the Company shall use commercially reasonable efforts to take, or cause to be taken, all actions necessary to consummate the Offer and the Merger and make effective the other Transactions. Without limiting the generality of the foregoing, subject to the terms and conditions of this Agreement, each Party to this Agreement shall (i) make all filings (if any) and give all notices (if any) required to be made and given by such Party in connection with the Offer and the Merger and the other Transactions pursuant to any applicable Laws or Material Contract set forth on Schedule 6.7(a), (ii) use commercially reasonable efforts to obtain each Consent (if any) required to be obtained pursuant to any applicable Law or Material Contract set forth on Schedule 6.7(b) by such Party in connection with the Transactions and (iii) use commercially reasonable efforts to lift any restraint, injunction or other legal bar to the Offer or the Merger brought by any third party against such Party. The Company shall promptly deliver to Parent a copy of each such filing made, each such notice given and each such Consent obtained by the Company during the Pre-Closing Period.

6.8 Disclosure. The initial press release relating to this Agreement shall be a joint press release issued by the Company and Parent, and thereafter Parent and the Company shall consult with each other before issuing any further press release(s) or otherwise making any public statement or making any announcement to Company Associates (to the extent not previously issued or made in accordance with this Agreement) with respect to the Offer, the Merger, this Agreement or any of the other Transactions and shall not issue any such press release, public statement or announcement to Company Associates without the other Party's written consent (which shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the foregoing: (a) each Party may, without such consultation or consent, make any public statement in response to questions from the press, analysts, investors or those attending industry conferences, make internal announcements to employees and make disclosures in Company SEC Documents, so long as such statements are consistent with previous press releases, public disclosures or public statements made jointly by the Parties (or individually, if approved by the other Party); (b) subject to Section 6.1, a Party may, without the prior consent of the other Party hereto but subject to giving reasonable advance notice to the other Party if permitted by Law, issue any such press release or make any such public announcement or statement as may be required by any applicable Law; and (c) each Party need not consult with the other Party in connection with such portion of any press release, public statement or filing to be issued or made pursuant to Section 5.3(e) or with respect to any Acquisition Proposal or Company Adverse Change Recommendation.

6.9 Takeover Laws; Advice of Changes.

(a) If any Takeover Law may become, or may purport to be, applicable to the Transactions, each of Parent and the Company and the members of their respective boards of directors shall use their respective reasonable best efforts to grant such approvals and take such actions as are necessary so that the Transactions may be consummated as promptly as practicable on the terms and conditions contemplated hereby and otherwise act to lawfully eliminate the effect of any Takeover Law on any of the Transactions.

(b) The Company shall give prompt notice to Parent (and shall subsequently keep Parent informed on a current basis of any developments related to such notice) upon its becoming aware of the occurrence or existence of any fact, event or circumstance that is reasonably likely to result in any of the conditions set forth in Section 7 or Annex I not being able to be satisfied prior to the End Date. Parent shall give prompt notice to the Company (and shall subsequently keep the Company informed on a current basis of any developments related to such notice) upon its becoming aware of the occurrence or existence of any fact, event or circumstance that (i) has had or would reasonably be expected, individually or in the aggregate, to have a Parent Material Adverse Effect or (ii) is reasonably likely to result in any of the conditions set forth in Section 7 not being able to be satisfied prior to the End Date.

6.10 Section 16 Matters. The Company, and the Company Board, shall, to the extent necessary, take appropriate action, prior to or as of the Offer Acceptance Time, to approve, for purposes of Section 16(b) of the Exchange Act, the disposition and cancellation or deemed disposition and cancellation of Shares and Company Stock Awards in the Transactions by applicable individuals and to cause such dispositions and/or cancellations to be exempt under Rule 16b-3 promulgated under the Exchange Act.

6.11 Rule 14d-10 Matters. Prior to the Offer Acceptance Time and to the extent permitted by applicable Laws, the Compensation Committee of the Company Board shall cause to be exempt under Rule 14d-10(d) promulgated under the Exchange Act any "employment compensation, severance or other employee benefit arrangement" within the meaning of Rule 14d-10(d)(2) under the Exchange Act, each agreement, arrangement or understanding between the Company or any of its Affiliates and any of the officers, directors or employees of the Company that are effective as of the date of this Agreement pursuant to which compensation is paid to such officer, director or employee and will take all other action reasonably necessary to satisfy the requirements of the non-exclusive safe harbor set forth in Rule 14d-10(d)(2) under the Exchange Act.

6.12 Purchaser Stockholder Consent. Immediately following the execution of this Agreement, Parent shall execute and deliver, in accordance with Section 228 of the DGCL and in its capacity as the sole stockholder of Purchaser, a written consent adopting this Agreement.

6.13 Stock Exchange Delisting; Deregistration. Prior to the Closing Date, the Company shall cooperate with Parent and use its reasonable best efforts to take, or cause to be taken, all actions, and do or cause to be done all things, reasonably necessary, proper or advisable on its part under applicable Laws and rules and policies of Nasdaq to enable the delisting by the Surviving Corporation of the Shares from Nasdaq and the deregistration of the Shares under the Exchange Act as promptly as practicable after the Effective Time, and in any event no more than ten days after the Closing Date.

6.14 Regulatory Matters. During the Pre-Closing Period, the Company shall use commercially reasonable efforts to make available to Parent and its Representatives, as and to the extent specifically requested by Parent, complete and accurate copies of (a) all substantive clinical and preclinical data relating to the Product not previously been made available to Parent and (b) all substantive written correspondence between the Company and the applicable Governmental Bodies relating to the Product, in the case of each of clauses (a) and (b) above, that comes into the Company's possession during such time period promptly after the Company obtains such possession thereof; *provided*, that nothing herein shall require the Company to disclose or provide access to any information that if such disclosure could, in its reasonable judgment (after consultation with its outside counsel), (i) jeopardize any attorney-client or other legal privilege (so long as the Company has reasonably cooperated with Parent to permit such inspection of or to disclose such information on a basis that does not waive such privilege with respect thereto), (ii) contravene any applicable Law, including Antitrust Laws, fiduciary duty or binding agreement entered into prior to the date of this Agreement (including any confidentiality agreement to which the Company or its Affiliates is a party) (so long as the Company has reasonably cooperated with Parent to communicate the applicable information to Parent in a way that would not contravene any applicable Law, fiduciary duty or binding agreement, as

applicable) or (iii) increase the risk of facing a Regulatory Burden. During the Pre-Closing Period, to the extent permissible under applicable Laws, including Antitrust Laws, the Company shall, and shall direct its Representatives to consult and cooperate with Parent, as and to the extent requested by Parent, and consider in good faith the views of Parent in connection with any clinical and preclinical trials related to the Product.

SECTION 7. CONDITIONS PRECEDENT TO THE MERGER

The obligations of the Parties to effect the Merger are subject to the satisfaction, at or prior to the Closing, of each of the following conditions:

7.1 No Restraints. There shall not have been issued by any court of competent jurisdiction and remain in effect any temporary restraining order, preliminary or permanent injunction or other order preventing the consummation of the Merger, nor shall any applicable Law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Merger by any Governmental Body which directly or indirectly prohibits, or makes illegal the consummation of the Merger be in effect.

7.2 Consummation of Offer. Purchaser (or Parent on Purchaser's behalf) shall have accepted for payment and paid for all of the Shares validly tendered pursuant to the Offer and not validly withdrawn.

SECTION 8. TERMINATION

8.1 Termination. This Agreement may be terminated prior to the Effective Time:

(a) by mutual written consent of Parent and the Company at any time prior to the Offer Acceptance Time;

(b) by either Parent or the Company if a court of competent jurisdiction or other Governmental Body shall have issued an order, decree or ruling, or shall have taken any other action, having the effect of permanently restraining, enjoining or otherwise prohibiting the acceptance for payment of Shares pursuant to the Offer or the Merger or making consummation of the Offer or the Merger illegal, which order, decree, ruling or other action shall be final and nonappealable; *provided, however,* that a Party shall not be permitted to terminate this Agreement pursuant to this Section 8.1(b) if the issuance of such final and nonappealable order, decree, ruling or other action is primarily attributable to a failure on the part of such Party to perform in any material respect any covenant or obligation in this Agreement required to be performed by such Party at or prior to the Effective Time;

(c) by Parent at any time prior to the Offer Acceptance Time, if, whether or not permitted to do so: (i) the Company Board shall have failed to include the Company Board Recommendation in the Schedule 14D-9 when mailed, or shall have effected a Company Adverse Change Recommendation; (ii) the Company Board shall have failed to publicly reaffirm its recommendation of this Agreement within ten business days after Parent so requests in writing, *provided* that, Parent may only make such request once every 30 days; or (iii) in the case of a tender offer or exchange offer subject to Regulation 14D under the Exchange Act, the Company Board fails to recommend, in a Solicitation/Recommendation Statement on Schedule 14D-9, rejection of such tender offer or exchange offer within ten business days of the commencement of such tender offer or exchange offer;

(d) by either Parent or the Company if the Offer Acceptance Time shall not have occurred on or prior to 5:00 p.m. Eastern Time on May 13, 2026 (such date, the "***End Date***"); *provided* that the End Date shall be automatically extended for an additional 90 days if the conditions set forth in clause "e" of Annex I are still outstanding as of the initial End Date (and such date as extended shall be the End Date for all purposes of this Agreement); *provided, however,* that a Party shall not be permitted to terminate this Agreement pursuant to this Section 8.1(d) if the failure of the Offer Acceptance Time to occur prior to the End Date is primarily attributable to the failure on the part of such Party to perform in any material respect any covenant or obligation in this Agreement required to be performed by such Party;

(e) by the Company, at any time prior to the Offer Acceptance Time, in order to accept a Superior Proposal and enter into a binding written definitive acquisition agreement providing for the consummation of a transaction constituting a Superior Proposal (a "***Specified Agreement***"); *provided* that the Company has complied in all material respects with the requirements of Section 5.3 and Section 6.1(b)(i) with respect to such Superior Proposal and concurrently pays the fee specified in Section 8.3(b)(i);

(f) by Parent at any time prior to the Offer Acceptance Time, if a breach of any representation or warranty contained in this Agreement or failure to perform any covenant or obligation in this Agreement on the part of the Company shall have occurred such that the condition set forth in clause "(b)" or "(c)" of Annex I would not be satisfied and cannot be cured by the Company by the End Date, or if capable of being cured, shall not have been cured within 30 days of the date Parent gives the Company notice of such breach or failure to perform; *provided, however,* that, Parent shall not have the right to terminate this Agreement pursuant to this Section 8.1(f) if either Parent or Purchaser is then in material breach of any representation, warranty, covenant or obligation hereunder;

(g) by the Company at any time prior to the Offer Acceptance Time, if a breach of any representation or warranty contained in this Agreement or failure to perform any covenant or obligation in this Agreement on the part of Parent or Purchaser shall have occurred, in each case if such breach or failure has had or would reasonably be expected to prevent Parent or Purchaser from consummating the Transactions and such breach or failure cannot be satisfied and cannot be cured by Parent or Purchaser, as applicable, by the End Date, or if capable of being cured, shall not have been cured within 30 days of the date the Company gives Parent notice of such breach or failure to perform; *provided, however,* that, the Company shall not have the right to terminate this Agreement pursuant to this Section 8.1(g) if the Company is then in material breach of any representation, warranty, covenant or obligation hereunder;

(h) by the Company (i) if Purchaser shall have failed to commence (within the meaning of Rule 14d-2 under the Exchange Act) the Offer within the period specified in Section 1.1(a) or (ii) if Purchaser shall have failed to accept and pay for all Shares validly tendered (and not validly withdrawn) as of the expiration or termination of the Offer (as may be extended) when required to do so in accordance with the terms of this Agreement; *provided, however,* that the Company shall not be permitted to terminate this Agreement pursuant to this Section 8.1(h) if, in the case of Section 8.1(h)(i), the failure of Purchaser to commence the Offer within the period specified in Section 1.1(a) or, in the case of Section 8.1(h)(ii), the failure of Purchaser to accept and pay for all Shares validly tendered (and not validly withdrawn) as of the expiration or termination of the Offer (as may be extended) is primarily attributable to the failure on the part of Company to perform in any material respect any covenant or obligation in Section 1 required to be performed by the Company for such commencement of the Offer or such acceptance and payment for all Shares; or

(i) by Parent, if the Offer (as it may be required to be extended pursuant to Section 1.1(c), or has otherwise been extended in accordance with this Agreement) shall have expired in accordance with its terms without the Minimum Condition having been satisfied or the other Offer Conditions having been satisfied or waived by Parent, in each case without the acceptance for payment of any Shares validly tendered in the Offer; *provided*, *however*, that Parent shall not be permitted to terminate this Agreement pursuant to this Section 8.1(i) if the failure of Parent (or any Affiliate of Parent) to fulfill any obligation under this Agreement or the material breach of any provision under this Agreement has been the primary cause of or resulted in the non-satisfaction of any Offer Condition.

8.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 8.1, written notice thereof shall be given by the terminating Party to the other Party or Parties, specifying the provision hereof pursuant to which such termination is made, and this Agreement shall be of no further force or effect and there shall be no liability on the part of Parent, Purchaser or the Company or their respective directors, officers and Affiliates following any such termination; *provided, however,* that (a) the last sentence of Section 1.2(b), this Section 8.2, Section 8.3 and Section 9 shall survive the termination of this Agreement and shall remain in full force and effect, (b) the Confidentiality Agreement shall survive the termination of this Agreement and shall remain in full force and effect in accordance with its terms and (c) subject to Section 8.3, the termination of this Agreement shall not relieve any Party from any liability for common law fraud or Willful Breach (including, in the case of a breach by Parent or Purchaser, damages based on the consideration that would have otherwise been payable to the stockholders of the Company pursuant to this Agreement). Nothing shall limit or prevent any Party from exercising any rights or remedies it may have under Section 9.5(b) in lieu of terminating this Agreement pursuant to Section 8.1.

8.3 Expenses; Termination Fees.

(a) Except as set forth in this Section 8.3, all fees and expenses incurred in connection with this Agreement and the Transactions shall be paid by the Party incurring such expenses, whether or not the Offer and Merger are consummated.

(b) In the event that:

(i) this Agreement is terminated by the Company pursuant to Section 8.1(e) (*Superior Proposal*);

(ii) this Agreement is terminated by Parent pursuant to Section 8.1(c) (*Company Adverse Change Recommendation*); or

(iii) (A) this Agreement is terminated (x) by either Parent or the Company pursuant to Section 8.1(d) (*End Date*) (but in the case of a termination by the Company, only if at such time Parent would not be prohibited from terminating this Agreement pursuant to the proviso to Section 8.1(d) (*End Date*)), or (y) by Parent pursuant to (1) Section 8.1(i) (*Offer Conditions Fail*) or (2) Section 8.1(f) (*Company Breach*), (B) any Person shall have publicly disclosed a *bona fide* Acquisition Proposal after the of date of this Agreement and prior to such termination (unless publicly withdrawn (1) at least three (3) days prior to the End Date in the case of Section 8.3(b)(iii)(A)(x), (2) prior to the date the Offer expires in the case of Section 8.3(b)(iii)(A)(y)(1) or (3) prior to the date of such material breach in the case of Section 8.3(b)(iii)(A)(y)(2)) and (C) within twelve months of such termination, the Company shall have entered into a definitive agreement with respect to an Acquisition Proposal (and the transactions contemplated by such Acquisition Proposal are subsequently consummated before or after the expiration of such twelve-month period) or the Acquisition Proposal is consummated within such twelve months (*provided* that for purposes of this clause (C) the references to "20%" in the definition of "***Acquisition Proposal***" shall be deemed to be references to "50%");

then, in any such event under clause "(i)", "(ii)" or "(iii)" of this Section 8.3(b), the Company shall pay to Parent or its designee the Company Termination Fee by wire transfer of same day funds (x) in the case of Section 8.3(b)(i), substantially concurrently with such termination, (y) in the case of Section 8.3(b)(ii), within two business days after such termination or (z) in the case of Section 8.3(b)(iii), substantially concurrently with the consummation of the Acquisition Proposal referred to in subclause (iii)(C) above; *it being understood* that in no event shall the Company be required to pay the Company Termination Fee on more than one occasion. As used herein, "***Company Termination Fee***" shall mean a cash amount equal to $300,563,308.00. In the event that Parent or its designee shall receive full payment pursuant to this Section 8.3(b), the receipt of the Company Termination Fee shall be deemed to be liquidated damages for any and all losses or damages suffered or incurred by Parent, Purchaser, any of their respective Affiliates or any other Person in connection with this Agreement (and the termination hereof), the Transactions (and the abandonment thereof) or any matter forming the basis for such termination, and none of Parent, Purchaser, any of their respective former, current or future officers, directors, partners, stockholders, equityholders, managers, members or Affiliates (collectively, "***Parent Related Parties***") or any other Person shall be entitled to bring or maintain any claim, action or proceeding against the Company or any of its Affiliates arising out of or in connection with this Agreement, any of the Transactions or any matters forming the basis for such termination; *provided, however,* that nothing in this Section 8.3(b) shall limit the rights of Parent or Purchaser under Section 9.5(b) or in the case of the Company's or any of its Affiliates' common law fraud or Willful Breach.

(c) In the event that (i) this Agreement is terminated by either Parent or the Company pursuant to Section 8.1(b) (to the extent the applicable order, decree, ruling or other action causing such termination arises under the HSR Act or any other Antitrust Laws); (ii) (A) this Agreement is terminated by either Parent or the Company pursuant to Section 8.1(d), (B) at the time of such termination, the condition set forth in Section 7.1 (as it relates to any Antitrust Law) or the Offer Condition set forth in clause (e) of Annex I and the Regulatory Condition (as such condition relates to the HSR Act and any other Antitrust Laws) have not been satisfied and (C) all of the other Offer Conditions (other than the Offer Conditions that are by their nature to be satisfied at the Offer Acceptance Time) have been satisfied or waived; or (iii) this Agreement is terminated by the Company pursuant to Section 8.1(g) in connection with a breach by Parent or Purchaser of any covenant or agreement set forth in Section 6.2 hereof relating to the Antitrust Laws; then Parent will promptly pay or cause to be paid to the Company a cash amount equal to $462,405,090.00 (the "***Reverse Termination Fee***"), in cash, but in no event later than two business days after such termination. In the event that the Company or its designee shall receive full payment pursuant to this Section 8.3(c), the receipt of the Reverse Termination Fee shall be deemed to be liquidated damages for any and all losses or damages suffered or incurred by any Company Related Party or any other Person in connection with this Agreement (and the termination hereof), the Transactions (and the abandonment thereof) or any matter forming the basis for such termination, and none of the Company Related Parties or any other Person shall be entitled to bring or maintain any claim, action or proceeding against Parent or any of its Affiliates arising out of or in connection with this Agreement, any of the Transactions or any matters forming the basis for such termination; *provided*, *however*, that nothing in this Section 8.3(c) or Section 8.3(d) below shall limit the rights of the Company under Section 9.5(b) or in the case of Parent's or any of its Affiliates' common law fraud or Willful Breach.

(d) Parent's right to receive payment from the Company of the Company Termination Fee pursuant to Section 8.3(b) and any payments pursuant to Section 8.3(e) shall be the sole and exclusive remedy of the Parent Related Parties against the Company and any of their respective former, current or future officers, directors, partners, stockholders, equityholders, managers, members or Affiliates (collectively, "***Company Related Parties***") for any loss suffered as a result of the failure of the Offer or the Merger to be consummated or for a breach or failure to perform hereunder or otherwise, and upon payment of such amount(s), none of the Company Related Parties shall have any further liability or obligation relating to or arising out of this Agreement or the Transactions. The Company's right to receive payment from Parent of the Reverse Termination Fee pursuant to Section 8.3(e) and any payments pursuant to Section 8.3(g) shall be the sole and exclusive remedy of the Company Related Parties against the Parent Related Parties for any loss suffered as a result of the failure of the Offer or the Merger to be consummated or for a breach or failure to perform hereunder or otherwise, and upon payment of such amount(s), none of the Parent Related Parties shall have any further liability or obligation relating to or arising out of this Agreement or the Transactions.

(e) The Parties acknowledge that the agreements contained in this Section 8.3 are an integral part of the Transactions and that, without these agreements, the Parties would not enter into this Agreement; accordingly, if the Company or Parent fails to timely pay any amount due pursuant to this Section 8.3, and, in order to obtain the payment, Parent or the Company, as applicable, commences a Legal Proceeding which results in a judgment against the Company or Parent, as applicable, the Company shall pay Parent, or Parent shall pay the Company, as applicable, its reasonable and documented costs and expenses (including reasonable and documented attorneys' fees) in connection with such suit, together with interest on such amount at the prime rate as published in the Wall Street Journal in effect on the date such payment was required to be made through the date such payment was actually received.

SECTION 9. MISCELLANEOUS PROVISIONS

9.1 Amendment. Prior to the Offer Acceptance Time, subject to Section 6.5(e), this Agreement may be amended by an instrument in writing signed on behalf of each of the Parties.

9.2 Waiver. No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

9.3 No Survival of Representations, Warranties or Covenants. None of the representations and warranties or covenants contained in this Agreement, the Company Disclosure Schedule or in any certificate or schedule or other document delivered pursuant to this Agreement shall survive the Merger, except for those covenants that expressly by their terms survive the Effective Time, this Section 9 and any applicable defined terms in Exhibit A.

9.4 Entire Agreement; Counterparts. This Agreement and the other agreements, exhibits, annexes and schedules referred to herein constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the Parties, with respect to the subject matter hereof and thereof; *provided, however,* that the Confidentiality Agreement shall not be superseded and shall remain in full force and effect; and *provided, further, that,* if the Effective Time occurs, the Confidentiality Agreement shall automatically terminate and be of no further force and effect. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by PDF shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

9.5 Applicable Laws; Jurisdiction; Specific Performance; Remedies.

(a) This Agreement and all disputes, actions or Legal Proceedings (whether based on contract, tort or otherwise) based on, arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any laws, rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware. Subject to Section 9.5(c), in any action or Legal Proceeding arising out of or relating to this Agreement or any of the Transactions: (i) each of the Parties irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Chancery Court of the State of Delaware and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in New Castle County in the State of Delaware (*it being agreed* that the consents to jurisdiction and venue set forth in this Section 9.5(a) shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the Parties); and (ii) each of the Parties irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, to the address at which such Party is to receive notice in accordance with Section 9.8. The Parties agree that a final judgment in any such action or Legal Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws; *provided, however,* that nothing in the foregoing shall restrict any Party's rights to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment.

(b) The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the Parties do not perform their obligations under the provisions of this Agreement in accordance with its specified terms or otherwise breach such provisions. Subject to the following sentence, the Parties acknowledge and agree that (i) the Parties shall be entitled to seek an injunction, specific performance, or other equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the courts described in Section 9.5(a) without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, (ii) the provisions set forth in Section 8.3: (x) are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement; and (y) shall not be construed to diminish or otherwise impair in any respect any Party's right to specific enforcement and (iii) the right of specific performance is an integral part of the Transactions and without that right, neither the Company nor Parent would have entered into this Agreement. Each of the Parties agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other Parties have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. The Parties acknowledge and agree that any Party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 9.5(b) shall not be required to provide any bond or other security in connection with any such order or injunction.

(c) EACH OF THE PARTIES IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMISSIBLE UNDER THE LAW ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS.

9.6 Assignability. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns; *provided, however,* that neither this Agreement nor any of the rights hereunder may be assigned without the prior written consent of the other Parties, and any attempted assignment of this Agreement or any of such rights without such consent shall be void and of no effect; *provided, further, however,* that Parent or Purchaser may assign this Agreement to any of their Affiliates without consent (*provided* that such assignment shall not impede or delay the consummation of the Transactions or otherwise impede the rights of the stockholders of the Company under this Agreement); *provided* that no such assignment or pledge permitted pursuant to this Section 9.6 shall relieve Parent of its obligations hereunder.

9.7 No Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the Parties) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; except for: (i) if the Offer Acceptance Time or the Closing occurs, as applicable, (A) the right of the Company's stockholders to receive the Offer Price or Merger Consideration, as applicable and (B) the right of the holders of Company Stock Awards to receive the Option Consideration or RSU Consideration pursuant to Section 2.8; (ii) the provisions set forth in Section 6.5; (iii) subject to Section 8.2 and the last sentence of this Section 9.7, the right of the stockholders of the Company with respect to any damages (including damages based on loss of the economic benefit of the transactions contemplated by this Agreement to the stockholders of the Company); and (iv) the limitations on liability of the Company Related Parties set forth in Section 8.3(c). Notwithstanding anything herein to the contrary, unless otherwise required by applicable Law, the rights granted pursuant to clause (iii) of this Section 9.7 and the provisions of Section 8.2 with respect to the recovery of damages based on the losses suffered by the stockholders of the Company (including the loss of the economic benefit of the transactions contemplated by this Agreement to the stockholders of the Company) shall only be enforceable on behalf of the stockholders of the Company by the Company in its sole and absolute discretion, as agent for the stockholders of the Company, it being understood and agreed that any and all interests in the recovery of such losses or any such claim shall attach to the Shares and subsequently be transferred therewith.

9.8 Notices. Any notice or other communication required or permitted to be delivered to any Party under this Agreement shall be in writing and shall be deemed properly delivered, given and received (a) upon receipt when delivered by hand, (b) two business days after being sent by registered mail or by courier or express delivery service, (c) if sent by email transmission prior to 6:00 p.m. recipient's local time, upon transmission when receipt is confirmed or (d) if sent by email transmission after 6:00 p.m. recipient's local time and receipt is confirmed, the business day following the date of transmission; *provided* that in each case the notice or other communication is sent to the physical address or email address set forth beneath the name of such Party below (or to such other physical address or email address as such Party shall have specified in a written notice given to the other Parties):

if to Parent or Purchaser (or following the Effective Time, the Company):

Merck Sharp & Dohme LLC
126 East Lincoln Avenue
P.O. Box 2000
Rahway, NJ 07065 USA
Attention: Office of Secretary
E-mail: office.secretary@merck.com

with a copy (which shall not constitute notice) to:

Merck Sharp & Dohme LLC
126 East Lincoln Avenue
P.O. Box 2000
Rahway, NJ 07065 USA
Attention: Senior Vice President, Business Development

And

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: Saee Muzumdar; Sebastian Fain
Email: smuzumdar@gibsondunn.com;
sfain@gibsondunn.com

if to the Company (prior to the Effective Time):

Cidara Therapeutics, Inc.
6310 Nancy Ridge Drive, Suite 101
San Diego, California 92121
Attention: General Counsel
Email: legal@cidara.com

with a copy to (which shall not constitute notice):

Cooley LLP
Attn: Barbara L. Borden; Rama Padmanabhan; Charles J. Bair
10265 Science Center Drive
San Diego, CA 92121
Email: bborden@cooley.com; padmanabhan@cooley.com; cbair@cooley.com

9.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision, to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

9.10 Obligation of Parent. Parent shall ensure that each of its Subsidiaries duly performs, satisfies and discharges on a timely basis each of the covenants, obligations and liabilities applicable to its Subsidiaries under this Agreement, and Parent, as applicable, shall be jointly and severally liable with its Subsidiaries for the due and timely performance and satisfaction of each of said covenants, obligations and liabilities.

9.11 [Reserved.]

9.12 Transfer Taxes. Except as expressly provided in Section 2.6(b), all transfer, documentary, sales, use, stamp, registration, value-added and other similar Taxes and fees incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by Parent and Purchaser when due.

9.13 Company Disclosure Schedule. The disclosures set forth in any particular part or subpart of the Company Disclosure Schedule will be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (a) the representations and warranties or covenants of the Company that are set forth in the corresponding section or subsection of this Agreement; and (b) any other representations and warranties or covenants of the Company that are set forth in this Agreement, but in the case of this clause (b) only if the relevance of that disclosure as an exception to (or a disclosure for purposes of) such other representations and warranties or covenants is reasonably apparent on the face of such disclosure. The mere inclusion of an item in the Company Disclosure Schedule as an exception to a representation or warranty or covenant shall not be deemed an admission that such item represents a material exception or material fact, event or circumstance or that such item is material or constitutes a Material Adverse Effect, and no reference to, or disclosure of, any item or other matter in the Company Disclosure Schedule shall necessarily imply that any other undisclosed matter or item having a greater value or significance is material.

9.14 Construction.

(a) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(b) The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.

(c) As used in this Agreement, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation", and the term "or" is not exclusive.

(d) When used herein, the word "extent" and the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such word or phrase shall not simply mean "if."

(e) Except as otherwise specified, (i) references to any Law shall be deemed to refer to such Law as amended from time to time and to any rules or regulations promulgated thereunder, (ii) references to any Person include the successors and permitted assigns of that Person, and (iii) references from or through any date mean from and including or through and including, respectively.

(f) References to "$" and "dollars" are to the currency of the United States of America.

(g) Except as otherwise indicated, all references in this Agreement to "Sections," "Exhibits," "Annexes" and "Schedules" are intended to refer to sections of this Agreement and Exhibits, Annexes or Schedules to this Agreement.

(h) The phrases "made available" and "delivered," when used in reference to anything made available to Parent, Purchaser or any of their respective Representatives prior to the execution of this Agreement, shall be deemed to include (i) uploading anything in the virtual data room made available in connection with the Transactions, (ii) actually delivering (whether by physical or electronic delivery) anything, and (iii) publicly having made available anything in the Electronic Data Gathering, Analysis and Retrieval (EDGAR) database of the SEC.

(i) The bold-faced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

CIDARA THERAPEUTICS, INC.

By: /s/ Jeffrey Stein
Name: Jeffrey Stein, Ph.D.
Title: President and Chief Executive Officer

MERCK SHARP & DOHME LLC

By: /s/ Sunil A. Patel
Name: Sunil A. Patel
Title: SVP, Head of Business Development

CAYMUS PURCHASER, INC.

By: /s/ Kelly E.W. Grez
Name: Kelly E.W. Grez
Title: Secretary

[SIGNATURE PAGE TO MERGER AGREEMENT]

EXHIBIT A

CERTAIN DEFINITIONS

For purposes of this Agreement (including this Exhibit A):

"***Acceptable Confidentiality Agreement***" is defined in Section 5.3(a).

"Acquired Corporations" is defined in Section 3.1(b).

"***Acquisition Proposal***" shall mean any proposal or offer from any Person (other than Parent and its Affiliates) or "group", within the meaning of Section 23(d) of the Exchange Act, relating to, in a single transaction or series of related transactions, any (A) direct or indirect purchase, exchange, transfer or other acquisition or exclusive license of or partnership, collaboration or revenue sharing arrangement with respect to, assets of the Company equal to 20% or more of the fair market value of the Company's assets or to which 20% or more of the Company's revenues or earnings are attributable, (B) direct or indirect issuance or acquisition of 20% or more of the outstanding Shares (on an as converted to common basis), (C) recapitalization, tender offer or exchange offer that if consummated would result in any Person or group beneficially owning 20% or more of the outstanding Shares (on an as converted to common basis) or (D) merger, consolidation, amalgamation, share exchange, business combination, recapitalization, liquidation, dissolution or similar transaction involving the Company that if consummated would result (i) in any Person or group beneficially owning 20% or more of the outstanding Shares (on an as converted to common basis) or 20% or more of the aggregate voting power of the Company, the surviving entity or the resulting direct or indirect parent of the Company or the surviving entity or (ii) the holders of Shares, as of immediately prior to the consummation of such transaction, beneficially owning 80% or less of the aggregate voting power or equity interests of the Company, the surviving entity or the resulting direct or indirect parent of the Company or such surviving entity, in each case other than the Transactions.

"***Affiliate***" shall mean, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by Contract or otherwise.

"***Agreement***" shall mean the Agreement and Plan of Merger to which this Exhibit A is attached, as it may be amended from time to time.

"***Anti-Corruption Laws***" shall mean the Foreign Corrupt Practices Act of 1977, the Anti-Kickback Act of 1986, the UK Bribery Act of 2010 or any applicable Laws of similar effect, and the related regulations and published interpretations thereunder.

"***Antitrust Laws***" shall mean the Sherman Act, the Clayton Act, the HSR Act, the Federal Trade Commission Act, state antitrust laws, and all other applicable Laws and regulations (including non-U.S. laws and regulations) issued by a Governmental Body that are designed or intended to preserve or protect competition, prohibit and restrict agreements in restraint of trade or monopolization, attempted monopolization, restraints of trade and abuse of a dominant position, or to prevent acquisitions, mergers or other business combinations and similar transactions, the effect of which may be to lessen or impede competition or to tend to create or strengthen a dominant position or to create a monopoly.

"***Balance Sheet***" is defined in Section 3.6.

"***Book-Entry Shares***" shall mean non-certificated Common Shares or Series A Shares represented by book-entry.

"***business day***" shall mean a day except a Saturday, a Sunday or other day on which banks in the City of New York are authorized or required by Law to be closed.

"***Certificates***" is defined in Section 2.6(b).

"***Change in Circumstance***" shall mean any material event or development or material change in circumstances with respect to the Company that (a) was neither known to the Company Board nor reasonably foreseeable as of or prior to the date of this Agreement and (b) does not relate to (i) any Acquisition Proposal or any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to an Acquisition Proposal, or (ii) any Regulatory Effect.

"***Closing***" is defined in Section 2.3(a).

"***Closing Date***" is defined in Section 2.3(a).

"***Code***" shall mean the Internal Revenue Code of 1986.

"***Common Shares***" is defined in Recital A.

"***Common Share Merger Consideration***" is defined in Section 2.5(a)(iv)(1).

"***Common Share Offer Price***" is defined in Recital A.

"***Common Stock Warrant***" shall mean the warrant to purchase Company Common Stock issued by the Company on October 3, 2016 to Pacific Western Bank.

"***Company***" is defined in the preamble to this Agreement.

"***Company Adverse Change Recommendation***" is defined in Section 6.1(a).

"***Company Associate***" shall mean each current officer, employee or individual who is a current independent contractor, consultant, or director of or to the Company.

"***Company Board***" is defined in Recital C.

"***Company Board Recommendation***" is defined in Recital C.

"***Company Common Stock***" shall mean the common stock, $0.0001 par value per share, of the Company.

"***Company Contract***" shall mean any Contract to which the Company is a party.

"***Company Disclosure Documents***" is defined in Section 3.4(g).

"***Company Disclosure Schedule***" shall mean the disclosure schedule that has been prepared by the Company in accordance with the requirements of this Agreement and that has been delivered by the Company to Parent on the date of this Agreement.

"***Company Employee Agreement***" shall mean each management, employment, severance, retention, transaction bonus, equity or equity-based compensation, stock purchase, change in control, individual consulting, deferred compensation, relocation, repatriation or expatriation agreement or other Contract between the Company and any Company Associate pursuant to which the Company is or may become obligated to: (a) make any severance, termination or similar payment to such Company Associate (other than as required by applicable Laws); (b) make any bonus, retention, change in control or similar payment to such Company Associate that is not required pursuant to the terms of an Employee Plan as in effect as of the date of this Agreement; or (c) grant or accelerate the vesting of, or otherwise modify the terms of, any Company Stock Award, other than accelerated vesting provided in Company Equity Plans as in effect on the date of this Agreement.

"***Company Equity Plans***" shall mean the Company's 2024 Equity Incentive Plan, 2020 Inducement Incentive Plan, 2015 Equity Incentive Plan, and 2013 Stock Option and Grant Plan, in each case, as amended.

"***Company Exclusively Licensed IP***" shall mean all Intellectual Property Rights exclusively licensed or purported to be exclusively licensed to any of the Acquired Corporations.

"***Company IP***" shall mean Company Owned IP and Company Exclusively Licensed IP.

"***Company Lease***" shall mean any Company Contract pursuant to which the Company leases, subleases or sub-subleases Leased Real Property from another Person.

"***Company Owned IP***" shall mean all Intellectual Property Rights that are owned or purported to be owned by an Acquired Corporation.

"***Company Preferred Stock***" shall mean the preferred stock, $0.0001 par value per share, of the Company.

"***Company Registrations***" is defined in Section 3.8(a).

"***Company SEC Documents***" is defined in Section 3.4(a).

"***Company Stock Awards***" shall mean all Options and RSUs.

"***Company Systems***" shall mean the computer systems, servers, hardware, software, websites, networks, servers, workstations, and all other physical or virtual information technology equipment used by or on behalf of the Acquired Corporations.

"***Company Termination Fee***" is defined in Section 8.3(b).

"***Company Warrants***" shall mean the Common Stock Warrant and the Pre-Funded Warrants.

"***Confidentiality Agreement***" is defined in Section 5.1.

"***Consent***" shall mean any approval, consent, ratification, permission, waiver or authorization (including any Governmental Authorization).

"***Continuing Employee***" is defined in Section 6.4.

"***Contract***" shall mean any written, oral or other agreement, contract, subcontract, lease, understanding, instrument, bond, debenture, note, option, warrant, warranty, purchase order, license, sublicense, insurance policy, benefit plan or legally binding commitment or undertaking of any nature (except, in each case, ordinary course of business purchase orders).

"***Covered Rights***" shall mean the right to research, develop, manufacture, have manufactured, supply, test, conduct clinical trials, distribute, market, promote, offer for sale, sell, import, export, commercialize, license or otherwise exploit any of the Products of the Company in any jurisdiction.

"***Data Security Requirements***" shall mean, to the extent governing the privacy, Processing, data protection or security of any Personal Information, all applicable (i) Laws (including HIPAA and the EU General Data Protection Regulation), (ii) external-facing policies (including privacy policies), programs and notices of any Acquired Corporation, (iii) industry standards to which the Acquired Corporations are legally bound or purport to comply with, and (iv) contractual requirements to which any of the Acquired Corporations is a party.

"***Depository Agent***" is defined in Section 2.6(a).

"***Determination Notice***" is defined in Section 6.1(b)(i).

"***DGCL***" shall mean the Delaware General Corporation Law.

"***Dissenting Shares***" is defined in Section 2.7.

"***DOJ***" shall mean the U.S. Department of Justice.

"***Effective Time***" is defined in Section 2.3(b).

"***Employee Plan***" shall mean any "employee benefit plan" (as defined in Section 3(3) of ERISA, whether or not subject to ERISA) and any salary, bonus, commission, vacation, deferred compensation, incentive compensation, stock purchase, stock option, severance pay, termination pay, death and disability benefits, hospitalization, medical, life or other insurance, flexible benefits, supplemental unemployment benefits, profit-sharing, pension or retirement, or equity or equity-based plan, policy, program, agreement or arrangement and each other benefit or compensation plan, agreement, program, policy, or arrangement sponsored, maintained, contributed to or required to be contributed to by any of the Acquired Corporations including for the benefit of any current or former Company Associate, or with respect to which any of the Acquired Corporations has any current or contingent liability or obligation (excluding workers' compensation, and unemployment compensation).

"***Encumbrance***" shall mean any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, preemptive right, community property interest or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

"***End Date***" is defined in Section 8.1(d).

"***Entity***" shall mean any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company or joint stock company), firm, society or other enterprise, association, organization or entity.

"***Environmental Law***" shall mean any federal, state, local or foreign Law relating to pollution or protection of human health or safety, worker health or safety, or the environment or natural resources (including ambient air, surface water, ground water, land surface or subsurface strata, flora and fauna), including any law or regulation relating to emissions, discharges, Releases or threatened Releases of Hazardous Materials, or otherwise relating to the manufacture, processing, distribution, labeling, generation, use, treatment, storage, disposal, transport or handling of Hazardous Materials.

"***ERISA***" shall mean the Employee Retirement Income Security Act of 1974.

"***ESPP***" means the Company's 2015 Employee Stock Purchase Plan.

"***Ex-Im Laws***" shall mean all U.S. and non-U.S. Laws relating to export, reexport, transfer, and import controls, including the Export Administration Regulations, the International Traffic in Arms Regulations, the customs and import Laws administered by U.S. Customs and Border Protection, and the EU Dual Use Regulation.

"***Exchange Act***" shall mean the Securities Exchange Act of 1934.

"***Excluded Shares***" shall mean any Shares held by the Company (or held in the Company's treasury), Parent, Purchaser or any of their respective wholly owned Subsidiaries and any Dissenting Shares.

"***Expiration Date***" is defined in Section 1.1(c).

"***Extension Deadline***" is defined in Section 1.1(c).

"***FDA***" shall mean the U.S. Food and Drug Administration or any successor agency.

"***FTC***" shall mean the U.S. Federal Trade Commission.

"***GAAP***" is defined in Section 3.4(b).

"***GMP Regulations***" means the applicable Laws for current Good Manufacturing Practices promulgated by the FDA under the FDCA or PHS Act, the European Medicines Agency or under the European Union guidelines to Good Manufacturing Practice for medicinal products and any other applicable Governmental Body in each jurisdiction where the Company or a third party acting on its behalf is undertaking a clinical trial or any manufacturing activities as of or prior to the Effective Time.

"***Governmental Authorization***" shall mean any: (a) permit, license, certificate, franchise, permission, variance, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Law; or (b) right under any Contract with any Governmental Body.

"***Governmental Body***" shall mean any: (a) nation, state, commonwealth, province, territory, county, municipality, district or other jurisdiction of any nature; (b) federal, state, local, municipal, foreign or other government; or (c) governmental or quasi-governmental authority of any nature including any governmental division, department, agency, commission, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or Entity and any court, public or private arbitrator or arbitral body, or other tribunal.

"***Hazardous Materials***" shall mean any waste, material, or substance that is listed, regulated or defined under any Environmental Law and includes any pollutant, chemical substance, hazardous substance, hazardous waste, special waste, solid waste, asbestos, mold, radioactive material, polychlorinated biphenyls, per- and polyfluoroalkyl substances, petroleum or petroleum-derived substance or waste.

"***Health Care Laws***" means (i) the Federal Food, Drug and Cosmetic Act ("***FDCA***"), the Public Health Service Act and all other Laws applicable to the ownership, testing, research, development, manufacture, quality, safety, packaging, storage, use, distribution, labeling, promotion, sale, offer for sale, import, export or disposal of pharmaceutical products; (ii) all U.S. federal and state fraud and abuse Laws, including the Federal Healthcare Program Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)), the civil False Claims Act (31 U.S.C. § 3729 et seq.), the Civil Monetary Penalties Law (42 U.S.C. § 1320a-7a), the Anti-Inducement Law (42 U.S.C. § 1320a-7a(a)(5)), the administrative False Claims Law (42 U.S.C. § 1320a-7b(a)), the Exclusion Laws (42 U.S.C. § 1320a-7); (iii) HIPAA; (iv) Titles XVIII (42 U.S.C. §1395 et seq.) and XIX (42 U.S.C. §1396 et seq.) of the U.S. Social Security Act of 1935; (v) the U.S. federal Physician Payments Sunshine Act (42 U.S.C. § 1320a-7h); (vi) Laws governing all federal and state health care programs defined in 42 U.S.C. §1320a-7b(f), government pricing or price reporting programs, including Medicare (Title XVIII of the Social Security Act), Medicaid (Title XIX of the Social Security Act), the Medicaid Drug Rebate Program (42 U.S.C. § 1396r-8) and any state supplemental rebate program, TRICARE (10 U.S.C. § 1071 et seq.); (vii) all applicable Laws or judgments administered by the FDA, including those governing or relating to Good Clinical Practices, Good Documentation Practices, Good Laboratory Practices, data integrity, clinical and non-clinical trial safety, and Good Manufacturing Practices, including FDA's regulations at 21 C.F.R. Parts 11, 50, 54, 56, 58, 210, 211, 312, 600 and 610; and (viii) any other applicable Laws related to healthcare regulatory matters, including any comparable state, and local equivalent Laws in respect of any of the foregoing.

"***HIPAA***" means the Health Insurance Portability and Accountability Act of 1996, 42 U.S.C. §§ 1320d-1329d-8, including the Standards for Privacy of Individually Identifiable Health Information (45 CFR Part 160 and Part 164, Subparts A, D and E), the Transactions and Code Set Standards (45 CFR Part 162), and the Security Standards for the Protection of Electronic Protected Health Information (45 CFR Part 164, Subparts A and C), as amended by the Health Information Technology for Economic and Clinical Health Act (Title XIII of the American Recovery and Reinvestment Act of 2009) as set forth at 42 USC §§ 17931 et seq. as may be amended, and their implementing regulations.

"***HSR Act***" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

"***In-bound License***" is defined in Section 3.8(d).

"***Indebtedness***" shall mean (a) any indebtedness for borrowed money (including the issuance of any debt security) to any Person, (b) any obligations evidenced by notes, bonds, debentures or similar Contracts to any Person, (c) any obligations in respect of letters of credit and bankers' acceptances (other than letters of credit used as security for leases), or (d) any guaranty of any such obligations described in clauses "(a)" through "(d)" of any Person (other than, in any case, accounts payable to trade creditors and accrued expenses, in each case arising in the ordinary course of business).

"***Indemnified Persons***" is defined in Section 6.5(a).

"***Indemnifying Parties***" is defined in Section 6.5(b).

"***Intellectual Property Rights***" shall mean all intellectual property and associated rights, past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world,: (a) rights associated with works of authorship (whether or not copyrightable), including exclusive exploitation rights, copyrights, moral rights, software, data, databases and database rights, and mask works; (b) trademarks, service marks, trade dress, logos, trade names and other source identifiers, domain names and URLs and similar rights and any goodwill associated therewith; (c) rights associated with trade secrets, know how, inventions, invention disclosures, methods, processes, protocols, specifications, techniques, formulations, compositions of matter and other forms of technology; (d) patents and industrial property rights; (e) other proprietary rights in intellectual property of every kind and nature; (f) rights of privacy and publicity; and (g) all registrations, renewals, extensions, statutory invention registrations, provisionals, non-provisionals, continuations, continuations-in-part, divisionals, or reissues of, reexaminations, and applications for, any of the rights referred to in clauses "(a)" through "(f)" above (whether or not in tangible form and including all tangible embodiments of any of the foregoing, such as samples, studies and summaries), along with all rights to prosecute and perfect the same through administrative prosecution, registration, recordation or other administrative proceeding, and all causes of action and rights to sue or seek other remedies arising from or relating to the foregoing.

"***IRS***" shall mean the Internal Revenue Service.

"***knowledge***" with respect to an Entity shall mean with respect to any matter in question the actual knowledge of such Entity's executive officers after reasonable inquiry. With respect to matters involving Intellectual Property Rights, knowledge does not require that any of such Entity's executive officers conduct or have conducted or obtain or have obtained any freedom-to-operate opinions or similar opinions of counsel or any intellectual property clearance searches, and no knowledge of any third party intellectual property that would have been revealed by such inquiries, opinions or searches will be imputed to such executive officers.

"***Labor Agreement***" is defined in Section 3.17(b).

"***Law***" any federal, state, local, municipal, foreign or other law, statute, constitution, principle of common law, act, resolution, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, requirement, specification, determination, decision, opinion, Order or interpretation issued, enacted, adopted, passed, approved, promulgated, made, implemented or otherwise put into effect by or under the authority of any Governmental Body (or under the authority of Nasdaq).

"***Leased Real Property***" is defined in Section 3.7(b).

"***Legal Proceeding***" shall mean any action, suit, charge, claim, complaint, litigation, charge, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination, investigation or administrative enforcement proceeding commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel.

Any fact, event, occurrence, violation, inaccuracy, circumstance, change, effect, development or other matter (an "***Effect***") shall be deemed to have a "***Material Adverse Effect***" on the Company, if such Effect (whether or not such Effect would constitute a breach of the representations, warranties, covenants or agreements of the Company set forth in this Agreement) either (a) had or would reasonably be expected to have, individually or in the aggregate, a material adverse effect on the business, assets, financial condition or results of operations of the Acquired Corporations or (b) has prevented or would reasonably be expected to prevent the consummation by the Company of the Transactions; *provided, however,* that in the case of clause (a) of this definition, none of the following shall be deemed in and of themselves, either alone or in combination, to constitute, and none of the following Effects shall be taken into account in determining whether there is, or would reasonably likely to be, a Material Adverse Effect on the Company: (i) any change in the market price or trading volume of the Company's stock; (ii) any Effect resulting from the announcement or pendency of the Transactions (other than for purposes of any representation or warranty contained in Section 3.24 but subject to disclosures in Section 3.24 of the Company Disclosure Schedule); (iii) any Effect in the industries in which the Company operates or in the economy generally or other general business, financial or market conditions; (iv) any Effect arising directly or indirectly from or otherwise relating to fluctuations in the value of any currency; (v) any Effect arising directly or indirectly from or otherwise relating to any act of terrorism, war, national or international calamity or any other similar events; (vi) any epidemic, pandemic, disease outbreak or other public health-related event, hurricane, tornado, flood,

earthquake, tsunamis, tornadoes, mudslides, fires or other natural disaster or force majeure event, or the escalation or worsening thereof; (vii) the failure of the Acquired Corporations to meet internal or analysts' expectations or projections or the results of operations of the Acquired Corporations; (viii) any adverse effect arising directly from or otherwise directly relating to any action taken by the Company at the written direction of Parent or any action specifically required to be taken by the Company, or the failure of the Company to take any action that the Company is specifically prohibited by the terms of this Agreement from taking to the extent Parent unreasonably fails to give its consent thereto after a written request therefor pursuant to Section 5.2; (ix) any Effect resulting or arising from Parent's or Purchaser's breach of this Agreement; (x) any Effect arising directly or indirectly from or otherwise relating to any change after the date of this Agreement in, or any compliance with or action taken for the purpose of complying with, any applicable Law or GAAP (or interpretations of any applicable Law or GAAP); (xi) (1) regulatory, manufacturing or clinical Effects resulting directly or indirectly from any nonclinical or clinical studies sponsored by the Company or any competitor of the Company, results of meetings with the FDA or other Governmental Body (including any communications from any Governmental Body in connection with such meetings), or any increased incidence or severity of any previously identified side effects, adverse effects, adverse events or safety observations or reports of new side effects, adverse events or safety observations with respect to the Company's or any competitor's product candidates, (2) the determination by, or the delay of a determination by, the FDA or any other Governmental Body, or any panel or advisory body empowered or appointed thereby, with respect to the clinical hold, acceptance, filing, designation, approval, clearance, non-acceptance, hold, refusal to file, refusal to designate, non-approval, disapproval or non-clearance of any of the Company's or any competitor's product candidates, (3) FDA approval (or other clinical or regulatory developments), market entry or threatened market entry of any product competitive with or related to any of the Company's products or product candidates, or any guidance, announcement or publication by the FDA or other Governmental Body relating to any product candidates of the Company or any competitor, or (4) any manufacturing or supply chain disruptions or delays in manufacturing validation affecting products or product candidates of the Company or disruptions or delays in the technology transfer of manufacturing from current manufactures to planned manufacturers located in the United States or developments relating to reimbursement, coverage or payor rules with respect to any product or product candidates of the Company or the pricing of products (the Effects set forth in this clause (xi), "***Regulatory Effects***"); *provided*, that in the cause of this clause (xi), if such Regulatory Effect results from intentional common law fraud by the Company, then such Regulatory Effect may be taken into account in determining whether there has been a Material Adverse Effect; *provided*, *further*, that with respect to clauses (i), (ii), (iii), (iv), (v) and (vi), such Effects referred to therein may be taken into account to the extent that the Acquired Corporations, taken as a whole, are disproportionately adversely affected relative to other participants in the industry in which the Acquired Corporations operate, in which case only the incremental disproportionate impact may be taken into account in determining whether or not there has occurred a Material Adverse Effect; *it being understood* that the exceptions in clauses "(i)" and "(vii)" shall not prevent or otherwise affect a determination that the underlying cause of any such decline or failure referred to therein (if not otherwise expressly excluded under any of the exceptions provided by clauses "(ii)" through "(vi)" or "(viii)" through "(xi)" hereof) is or would be reasonably likely to be a Material Adverse Effect.

"***Material Contract***" is defined in Section 3.10(a).

"***Merger***" is defined in Recital B.

"***Merger Consideration***" is defined in Section 2.5(b).

"***Minimum Condition***" is defined in Annex I.

"***Nasdaq***" shall mean the Nasdaq Global Select Market, or any successor inter-dealer quotation system operated by Nasdaq, Inc., or any successor thereto.

"***Offer***" is defined in Recital A.

"***Offer Acceptance Time***" is defined in Section 1.1(b).

"***Offer Commencement Date***" shall mean the date on which Purchaser commences the Offer, within the meaning of Rule 14d-2 under the Exchange Act.

"***Offer Conditions***" is defined in Section 1.1(b).

"***Offer Documents***" is defined in Section 1.1(c).

"***Offer Price***" is defined in Recital A.

"***Offer to Purchase***" is defined in Section 1.1(b).

"***Options***" shall mean all options to purchase Shares (whether granted by the Company pursuant to the Company Equity Plans, assumed by the Company in connection with any merger, acquisition or similar transaction or otherwise issued or granted).

"***Option Consideration***" is defined in Section 2.8(a).

"***Order"*** is defined in Section 3.20.

"***Out-bound License***" is defined in Section 3.8(d).

"***Parent***" is defined in the preamble to this Agreement.

"***Parent Material Adverse Effect***" shall mean any effect, change, event or occurrence that would individually or in the aggregate, prevent, materially delay or materially impair the ability of Parent or Purchaser to consummate the Transactions.

"***Parent Related Parties***" is defined in Section 8.3(b).

"***Parties***" shall mean Parent, Purchaser and the Company.

"***Paying Agent***" is defined in Section 2.6(a).

"***Payment Fund***" is defined in Section 2.6(a).

"***Permitted Encumbrance***" shall mean (a) any Encumbrance that arises out of Taxes which are not (i) due and delinquent or (ii) the validity of which is being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP, (b) any Encumbrance representing the rights of customers, suppliers and subcontractors in the ordinary course of business under the terms of any Contracts to which the relevant party is a party or under general principles of commercial or government contract law (including mechanics', materialmen's, carriers', workmen's, warehouseman's, repairmen's, landlords' and similar liens granted or which arise in the ordinary course of business), (c) in the case of any Contract, Encumbrances that are restrictions against the transfer or assignment thereof that are included in the terms of such Contract or any non-exclusive license of intellectual property granted to service providers of the Company in the ordinary course of business, (d) any In-bound License and any Out-bound License and (f) in the case of real property, (x) Encumbrances that are easements, rights-of-way, encroachments, restrictions, conditions and other similar Encumbrances incurred or suffered in the ordinary course of business and which, individually or in the aggregate, do not and would not materially impair the use (or contemplated use), utility or value of the applicable real property or otherwise materially impair the present or contemplated business operations at such location, or (y) zoning, entitlement, building and other land use regulations imposed by Governmental Bodies having jurisdiction over such real property which are not violated by the current use or occupancy of such real property.

"***Person***" shall mean any individual, Entity or Governmental Body.

"***Personal Information***" shall mean data or other information that identifies, relates to, describes or is reasonably capable of being associated with a particular individual or household or is protected by or subject to any applicable Law pertaining to privacy or information security, including any such information or data that is defined as "personal information", "personal data", "personally identifiable information", or "protected health information" under any applicable Law.

"***Pre-Closing Period***" is defined in Section 5.1.

"***Pre-Funded Warrants***" shall mean each of the Pre-Funded Warrants to purchase Common Stock issued by the Company on November 26, 2024, to the holders thereof.

"***Process***" shall mean any operation or set of operations that is performed on data, including Personal Information, or Company Systems, including access, collection, use, processing, securing, storage, transfer, dissemination, disclosure, destruction, modification, or disposal.

"***Product***" shall mean: (a) the Company's proprietary compound having the structure and amino acid sequence set forth in Section A of the Company Disclosure Schedule and labeled "CD388"; or (b) any base form, ester, salt form, racemate, stereoisomer, crystalline polymorph, hydrate or solvate of such compound.

"***Purchaser***" is defined in the preamble to this Agreement.

"***Reference Date***" shall mean the business day immediately prior to the date of this Agreement.

"***Registered IP***" shall mean all Intellectual Property Rights that are registered, issued, or applied for, under the authority of any Governmental Body, or, with respect to domain names, private registrar, including all patents, registered copyrights, registered mask works, and registered trademarks, service marks and trade dress, registered domain names, and all applications for any of the foregoing.

"***Regulatory Burden***" is defined in Section 6.2(c).

"***Regulatory Condition(s)***" is defined in Annex I.

"***Release***" shall mean any presence, emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Materials from any source into or upon the environment, including the air, soil, improvements, surface water, groundwater, the sewer, septic system, storm drain, publicly owned treatment works, or waste treatment, storage, or disposal systems.

"***Representatives***" shall mean officers, directors, employees, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors and other representatives.

"***Reverse Termination Fee***" is defined in Section 8.3(c).

"***RSU***" is defined in Section 2.8(b).

"***RSU Consideration***" is defined in Section 2.8(b).

"***Sanctioned Country***" shall mean any country or region or government thereof that is, or has been since April 24, 2019, the subject or target of comprehensive Sanctions (including Cuba, Iran, North Korea, Syria (prior to July 1, 2025), and the Crimea region and the so-called Donetsk People's Republic and Luhansk People's Republic in Ukraine).

"***Sanctioned Person***" shall mean any Person that is (i) listed on any Sanctions-related list of designated or blocked persons, including the U.S. Department of the Treasury Office of Foreign Assets Control's ("***OFAC***") List of Specially Designated Nationals and Blocked Persons, or the government of Venezuela; (ii) located, organized, or ordinarily resident in a Sanctioned Country; (iii) in the aggregate, 50 percent or greater owned, directly or indirectly, or otherwise controlled by a Person or Persons described in clauses (i)-(ii); or (iv) any national of a Sanctioned Country with whom U.S. persons are prohibited from dealing.

"***Sanctions***" means all U.S. and non-U.S. Laws relating to economic or trade sanctions, including the Laws administered or enforced by the United States (including by OFAC), the European Union and enforced by its member states, the United Nations, and His Majesty's Treasury.

"***Sarbanes-Oxley Act***" shall mean the Sarbanes-Oxley Act of 2002.

"***Schedule 14D-9***" is defined in Section 1.2(a).

"***Schedule TO***" is defined in Section 1.1(e).

"***SEC***" shall mean the United States Securities and Exchange Commission.

"***Securities Act***" shall mean the Securities Act of 1933.

"***Security Incident***" means any (i) breach of security, phishing incident, ransomware or malware attack affecting any Company Systems, or (ii) incident in which Personal Information was or may have been Processed (including any exfiltration or disclosure) in an unauthorized or unlawful manner (whether any of the foregoing was possessed or controlled by the Company or by another Person on behalf of the Company).

"***Series A Merger Consideration***" is defined in Section 2.5(a)(iv)(3).

"***Series A Offer Price***" is defined in Recital A.

"***Series A Shares***" is defined in Recital A.

"***Shares***" is defined in Recital A.

"***Specified Agreement***" is defined in Section 8.1(e).

An Entity shall be deemed to be a "***Subsidiary***" of another Person if such Person directly or indirectly owns or purports to own, beneficially or of record, (a) an amount of voting securities or other interests in such Entity that is sufficient to enable such Person to elect at least a majority of the members of such Entity's Board of Directors or other governing body or (b) at least 50% of the outstanding equity or financial interests of such Entity.

"***Superior Proposal***" shall mean a *bona fide* written Acquisition Proposal received after the date of this Agreement that the Company Board determines, in its good faith judgment, after consultation with its outside legal counsel and its financial advisor(s), is reasonably likely to be consummated in accordance with its terms, taking into account all legal, regulatory, financing, timing and other aspects (including conditionality and the certainty of closing) of the proposal and the Person making the proposal and other aspects of the Acquisition Proposal that the Company Board deems relevant, and would result in a transaction more favorable to the Company's stockholders (solely in their capacity as such) from a financial point of view than the transaction contemplated by this Agreement; *provided* that for purposes of the definition of "Superior Proposal", the references to "20%" and "80%" in the definition of Acquisition Proposal shall be deemed to be references to "100%" and "50%" and the reference to "license," "partnership," "collaboration," and "revenue sharing arrangement" in the definition of Acquisition Proposal shall be disregarded and deemed deleted.

"***Surviving Corporation***" is defined in Recital B.

"***Takeover Laws***" shall mean any "moratorium," "control share acquisition," "fair price," "supermajority," "affiliate transactions," or "business combination statute or regulation" or other similar state anti-takeover laws and regulations.

"***Tax***" shall mean any United States federal, state, local or non-U.S. tax of any kind whatsoever (including any income tax, franchise tax, capital gains tax, gross receipts tax, value-added tax, surtax, estimated tax, unemployment tax, excise tax, ad valorem tax, transfer tax, stamp tax, sales tax, use tax, property tax, business tax, escheat and unclaimed property, withholding tax or payroll tax and any fee, levy, duty, tariff, impost or other similar charge in the nature of a tax), including any interest, penalty or addition thereto, in each case imposed, assessed or collected by or under the authority of any Governmental Body.

"***Tax Return***" shall mean any return (including any information return), report, statement, declaration, estimate, schedule, notice, notification, form, election, certificate or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Body in connection with the determination, assessment, collection or payment of any Tax.

"***Transactions***" shall mean (a) the execution and delivery of this Agreement and (b) all of the transactions contemplated by this Agreement, including the Offer and the Merger.

"***Willful Breach***" shall mean a material breach of any covenant or agreement set forth in this Agreement prior to the date of termination that is a consequence of an act, or failure to act, undertaken by the breaching Party with the knowledge that the taking of such act, or failure to act, would result in such breach.

Exhibit B

SECOND AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

CIDARA THERAPEUTICS, INC.

I: The date of filing of the Corporation's original certificate of incorporation with the Delaware Secretary of State was December 6, 2012, under the name of K2 Therapeutics, Inc. (the "Original Certificate of Incorporation");

II: The Original Certificate of Incorporation was amended and restated in its entirety by the filing of that certain Amended and Restated Certificate of Incorporation with the Secretary of State of the State of Delaware on April 24, 2015 (the "Amended and Restated Certificate of Incorporation");

III: The Amended and Restated Certificate of Incorporation was amended on April 22, 2024, July 18, 2024 and June 20, 2025; and

IV: The Amended and Restated Certificate of Incorporation of the corporation is hereby amended and restated to read in its entirety as follows:

FIRST: The name of the corporation is Cidara Therapeutics, Inc. (hereinafter, the "**Corporation**").

SECOND: The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, and the name of its registered agent at such address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law ("**DGCL**").

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is 1,000 shares of common stock, par value $0.001 per share.

FIFTH: The name and mailing address of the incorporator is Donna McClurkin-Fletcher, c/o Gibson, Dunn & Crutcher, LLP, 1700 M Street, N.W., Washington, D.C. 20036.

SIXTH: The business and affairs of the Corporation shall be managed by or under the direction of the board of directors, and the directors need not be elected by ballot unless required by the bylaws of the Corporation.

SEVENTH: In furtherance and not in limitation of the powers conferred by the laws of the State of Delaware, the board of directors is expressly authorized to make, amend or repeal the bylaws or adopt new bylaws without any action on the part of the stockholders of the Corporation; provided that any by-law adopted or amended by the board of directors, and any powers thereby conferred, may be amended, altered or repealed by the stockholders of the Corporation.

EIGHTH: The liability of a director of the Corporation for monetary damages shall be eliminated to the fullest extent under applicable law. To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of (and advancement of expenses to) directors, officers and agents of the Corporation (and any other persons to which applicable law permits the Corporation to provide indemnification) through the bylaws of the Corporation, agreements with such agents or other persons, vote of stockholders or disinterested directors or otherwise in excess of the indemnification and advancement otherwise permitted by such applicable law. If applicable law is amended after the filing date hereof to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director to the Corporation shall be eliminated or limited to the fullest extent permitted by applicable law as so amended. Any repeal or modification of this Article VIII shall only be prospective and shall not affect the rights or protections or increase the liability of any director under this Article VIII in effect at the time of the alleged occurrence of any act or omission to act giving rise to liability or indemnification.

NINTH: The Corporation reserves the right to amend and repeal any provision contained in this Certificate of Incorporation in the manner from time to time as prescribed by the laws of the State of Delaware. All rights herein conferred are granted subject to this reservation.

IN WITNESS WHEREOF, I have signed this Second Amended and Restated Certificate of Incorporation on this day [•] of [•].

_____[•]_____
[•]

Exhibit C

SECOND AMENDED AND RESTATED

BYLAWS

OF

CIDARA THERAPEUTICS, INC.
a Delaware corporation
(the "Corporation")

Article I
STOCKHOLDERS

Section 1. Registered Office.

The registered office of the Corporation shall be fixed in the Certificate of Incorporation of the Corporation (as the same may be amended and/or restated from time to time, the "**Certificate of Incorporation**").

ARTICLE II
STOCKHOLDERS

Section 1. Annual Meeting.

An annual meeting of the stockholders, for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting, shall be held at such place, on such date, and at such time as the Board of Directors (the "**Board of Directors**") of the Corporation shall each year fix, which date shall be within 13 months of the last annual meeting of stockholders or, if no such meeting has been held, the date of incorporation.

Section 2. Special Meetings.

Special meetings of the stockholders, for any purpose or purposes prescribed in the notice of the meeting, may be called by the Board of Directors or the president and shall be held at such place, on such date, and at such time as they or he or she shall fix.

Section 3. Notice of Meetings.

Notice of the place, if any, date, and time of all meetings of the stockholders, the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting, and the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of the meeting, shall be given, not less than 10 nor more than 60 days before the date on which the meeting is to be held, to each stockholder entitled to vote at such meeting as of the record date for determining the stockholders entitled to notice of the meeting, except as otherwise provided herein or required by law (meaning, here and hereinafter, as required from time to time by the Delaware General Corporation Law or the Certificate of Incorporation of the Corporation (the "**Certificate of Incorporation**")).

When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place, if any, thereof, and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; provided, however, that if the date of any adjourned meeting is more than 30 days after the date for which the meeting was originally noticed, notice of the place, if any, date, and time of the adjourned meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, shall be given to each stockholder in conformity herewith. If after the adjournment a new record date for stockholders entitled to vote is fixed for the adjourned meeting, the Board of Directors shall fix a new record date for notice of such adjourned meeting, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors and, except as otherwise required by law, shall not be more than 60 nor less than 10 days before the date of such adjourned meeting, and shall give notice of the adjourned meeting to each stockholder of record entitled to vote at such adjourned meeting as of the record date fixed for notice of such adjourned meeting. At any adjourned meeting, any business may be transacted which might have been transacted at the original meeting.

Section 4. Quorum.

At any meeting of the stockholders, the holders of a majority of all of the shares of the stock entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum for all purposes, unless or except to the extent that the presence of a larger number may be required by law. Where a separate vote by a class or classes or series is required, a majority of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to that vote on that matter. A quorum once established, shall not be broken by the subsequent withdrawal of enough votes to leave less than a quorum.

If a quorum shall fail to attend any meeting, the chairman of the meeting or the holders of a majority of the shares of stock entitled to vote who are present, in person or by proxy, may adjourn the meeting to another place, if any, date, or time. At any such adjourned meeting at which there is a quorum, any business may be transacted that might have been transacted at the meeting originally called.

Section 5. Organization.

Such person as the Board of Directors may have designated or, in the absence of such a person, the President of the Corporation or, in his or her absence, such person as may be chosen by the holders of a majority of the shares entitled to vote who are present, in person or by proxy, shall call to order any meeting of the stockholders and act as chairman of the meeting. In the absence of the Secretary of the Corporation, the secretary of the meeting shall be such person as the chairman of the meeting appoints.

Section 6. Conduct of Business.

The chairman of any meeting of stockholders shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him or her in order. The date and time of the opening and closing of the polls for each matter upon which the stockholders will vote at the meeting shall be announced at the meeting.

Section 7. Proxies and Voting.

At any meeting of the stockholders, every stockholder entitled to vote may vote in person or by proxy authorized by an instrument in writing or by a transmission permitted by law filed in accordance with the procedure established for the meeting. Any copy, facsimile, email or other reliable reproduction of the writing or transmission created pursuant to this paragraph may be substituted or used in lieu of the original writing or transmission for any and all purposes for which the original writing or transmission could be used, provided that such copy, facsimile, email or other reproduction shall be a complete reproduction of the entire original writing or transmission.

The Corporation may, and to the extent required by law, shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Corporation may designate one or more alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting may, and to the extent required by law, shall, appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability. Every vote taken by ballots shall be counted by an inspector or inspectors appointed by the chairman of the meeting.

All elections shall be determined by a plurality of the votes cast, and except as otherwise required by law, all other matters shall be determined by a majority of the votes cast affirmatively or negatively.

Section 8. Stock List.

The officer who has charge of the stock ledger of the Corporation shall, at least 10 days before every meeting of stockholders, prepare and make a complete list of stockholders entitled to vote at any meeting of stockholders, provided, however, if the record date for determining the stockholders entitled to vote is less than 10 days before the meeting date, the list shall reflect the stockholders entitled to vote as of the 10th day before the meeting date, arranged in alphabetical order and showing the address of each such stockholder and the number of shares registered in his or her name. Such list shall be open to the examination of any stockholder for a period of at least 10 days prior to the meeting in the manner provided by law.

A stock list shall also be open to the examination of any stockholder during the whole time of the meeting as provided by law. This list shall presumptively determine (a) the identity of the stockholders entitled to examine such stock list and to vote at the meeting and (b) the number of shares held by each of them.

Section 9. Consent of Stockholders in Lieu of Meeting.

Any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of the stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within 60 days of the earliest dated consent delivered to the Corporation, a written consent or consents signed by a sufficient number of holders to take action are delivered to the Corporation in the manner prescribed in the first paragraph of this Section. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxyholder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this Section to the extent permitted by law. Any such consent shall be delivered in accordance with Section 228(d)(1) of the Delaware General Corporation Law.

Any copy, facsimile, email or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile, email or other reproduction shall be a complete reproduction of the entire original writing.

ARTICLE III
BOARD OF DIRECTORS

Section 1. General Powers.

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors. The Board of Directors may adopt such rules and procedures, not inconsistent with the Certificate of Incorporation, these Bylaws, or applicable law, as it may deem proper for the conduct of its meetings and the management of the Corporation.

Section 2. Number and Term of Office.

The number of directors who shall constitute the whole Board of Directors shall be such number as the Board of Directors shall from time to time have designated, provided that the size of the initial Board of Directors shall be equal to the number of directors elected by the Incorporator of the Corporation. Each director shall be elected for a term of one year and until his or her successor is elected and qualified, except as otherwise provided herein or required by law.

Whenever the authorized number of directors is increased between annual meetings of the stockholders, a majority of the directors then in office shall have the power to elect such new directors for the balance of a term and until their successors are elected and qualified. Any decrease in the authorized number of directors shall not become effective until the expiration of the term of the directors then in office unless, at the time of such decrease, there shall be vacancies on the board which are being eliminated by the decrease.

Section 3. Vacancies.

If the office of any director becomes vacant by reason of death, resignation, disqualification, removal or other cause, a majority of the directors remaining in office, although less than a quorum, may elect a successor for the unexpired term and until his or her successor is elected and qualified.

Section 4. Regular Meetings.

Regular meetings of the Board of Directors shall be held at such place or places, on such date or dates, and at such time or times as shall have been established by the Board of Directors and publicized among all directors. A notice of each regular meeting shall not be required.

Section 5. Special Meetings.

Special meetings of the Board of Directors may be called by one-third of the directors then in office (rounded up to the nearest whole number) or by the President and shall be held at such place, on such date, and at such time as they or he or she shall fix. Notice of the place, date, and time of each such special meeting shall be given to each director by whom it is not waived by mailing written notice not less than five days before the meeting or by facsimile, email or other electronic transmission of the same not less than 24 hours before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 6. Quorum.

At any meeting of the Board of Directors, a majority of the total number of the whole Board of Directors shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

Section 7. Participation in Meetings By Conference Telephone.

Members of the Board of Directors, or of any committee thereof, may participate in a meeting of such Board of Directors or committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 8. Conduct of Business.

At any meeting of the Board of Directors, business shall be transacted in such order and manner as the Board of Directors may from time to time determine, and all matters shall be determined by the vote of a majority of the directors present, except as otherwise provided herein or required by law. Action may be taken by the Board of Directors without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board of Directors. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 9. Compensation of Directors.

Directors, as such, may receive, pursuant to resolution of the Board of Directors, fixed fees and other compensation for their services as directors, including, without limitation, their services as members of committees of the Board of Directors.

Section 10. Action Without Meeting.

Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting if all directors or members of such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee in accordance with applicable law.

Section 11. Resignation.

Any director may resign at any time by notice given in writing or by electronic transmission to the Corporation. Such resignation shall take effect at the date of receipt of such notice by the Corporation or at such later time as is therein specified.

Section 12. Removal.

Except as prohibited by applicable law or the Certificate of Incorporation, the stockholders entitled to vote in an election of directors may remove any director from office at any time, with or without cause, by the affirmative vote of a majority in voting power thereof.

ARTICLE IV
COMMITTEES

Section 1. Committees of the Board of Directors.

The Board of Directors may from time to time designate committees of the Board of Directors, with such lawfully delegable powers and duties as it thereby confers, to serve at the pleasure of the Board of Directors and shall, for those committees and any others provided for herein, elect a director or directors to serve as the member or members, designating, if it desires, other directors as alternate members who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of any member of any committee

and any alternate member in his or her place, the member or members of the committee present at the meeting and not disqualified from voting, whether or not he or she or they constitute a quorum, may by unanimous vote appoint another member of the Board of Directors to act at the meeting in the place of the absent or disqualified member.

Section 2. Conduct of Business.

Each committee may determine the procedural rules for meeting and conducting its business and shall act in accordance therewith, except as otherwise provided herein or required by law. Adequate provision shall be made for notice to members of all meetings; one-third of the members shall constitute a quorum unless the committee shall consist of one or two members, in which event one member shall constitute a quorum; and all matters shall be determined by a majority vote of the members present. Action may be taken by any committee without a meeting if all members thereof consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of the proceedings of such committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

ARTICLE V
OFFICERS

Section 1. Generally.

The officers of the Corporation shall be elected annually by the Board of Directors and shall include a president, a treasurer, and a secretary. The Board of Directors, in its discretion, may also elect one or more assistant treasurers, assistant secretaries, and other officers. Any two or more offices may be held by the same person. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier death, disqualification, resignation or removal.

Section 2. President.

The president shall have general supervision over the business of the Corporation and other duties incident to the office of president, and any other duties as may be from time to time assigned to the president by the Board of Directors and subject to the control of the Board of Directors in each case. He or she shall have power to sign all stock certificates, contracts and other instruments of the Corporation which are authorized and shall have general supervision and direction of all of the other officers, employees and agents of the Corporation.

Section 3. Treasurer.

The Treasurer shall have the responsibility for maintaining the financial records of the Corporation. He or she shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions and of the financial condition of the Corporation. The Treasurer shall also perform such other duties as the Board of Directors may from time to time prescribe.

Section 4. Secretary.

The Secretary shall issue all authorized notices for, and shall keep minutes of, all meetings of the stockholders and the Board of Directors. He or she shall have charge of the corporate books and shall perform such other duties as the Board of Directors may from time to time prescribe.

Section 5. Delegation of Authority.

In case any officer is absent, or for any other reason that the Board of Directors may deem sufficient, the president or the Board of Directors may delegate for the time being the powers or duties of such officer to any other officer or to any director.

Section 6. Removal.

Any officer of the Corporation may be removed at any time, with or without cause, by the Board of Directors.

Section 7. Action with Respect to Securities of Other Entities.

Unless otherwise directed by the Board of Directors, the President or any officer of the Corporation authorized by the President shall have power to vote and otherwise act on behalf of the Corporation, in person or by proxy, at any meeting of stockholders (or comparable holders of equity interests) of or with respect to any action of stockholders (or comparable holders of equity interests) of any other corporation or other entity in which this Corporation may hold securities and otherwise to exercise any and all rights and powers which this Corporation may possess by reason of its ownership of securities in such other corporation or other entity.

ARTICLE VI
STOCK

Section 1. Certificates of Stock.

Shares of stock of the Corporation may, but need not be, represented by certificates. Each holder of stock represented by certificates shall be entitled to a certificate signed by, or in the name of the Corporation by, any two authorized officers of the Corporation, including the President and by the Secretary or an Assistant Secretary, or the Treasurer or an Assistant Treasurer, certifying the number of shares owned by him or her. Any or all of the signatures on the certificate may be by facsimile.

Section 2. Transfers of Stock.

Transfers of stock shall be made only upon the transfer books of the Corporation kept at an office of the Corporation or by transfer agents designated to transfer shares of the stock of the Corporation. Except where a certificate is issued in accordance with Section 4 of Article V of these Bylaws, an outstanding certificate, if one has been issued, for the number of shares involved shall be surrendered for cancellation before a new certificate, if any, is issued therefor.

Section 3. Record Date.

In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may, except as otherwise required by law, fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of and to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance with the foregoing provisions of this Section 3 at the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

In order that the Corporation may determine the stockholders entitled to consent to corporate action without a meeting, (including electronic transmission as permitted by law), the Board of Directors may fix a record date, which shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall be not more than ten days after the date upon which the resolution fixing the record date is adopted. If no record date has been fixed by the Board of Directors and no prior action by the Board of Directors is required by the Delaware General Corporation Law, the record date shall be the first date on which a consent setting forth the action taken or proposed to be taken is delivered to the Corporation in the manner prescribed by Article I, Section 9 hereof. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by the Delaware General Corporation Law with respect to the proposed action by consent of the stockholders without a meeting, the record date for determining stockholders entitled to consent to corporate action without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

Section 4. Lost, Stolen or Destroyed Certificates.

In the event of the loss, theft or destruction of any certificate of stock, another may be issued in its place pursuant to such regulations as the Board of Directors may establish concerning proof of such loss, theft or destruction and concerning the giving of a satisfactory bond or bonds of indemnity.

Section 5. Registered Stockholders.

The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

Section 6. Regulations.

The issue, transfer, conversion and registration of certificates of stock shall be governed by such other regulations as the Board of Directors may establish.

Section 7. Waiver of Notice.

Whenever notice is required to be given under any provision of the General Corporation Law of the State of Delaware (as the same exists or may hereafter be amended from time to time, the "**DGCL**")or the Certificate of Incorporation or these Bylaws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, the Board of Directors or a committee of the Board of Directors need be specified in any written waiver of notice or any waiver by electronic transmission unless so required by the Certificate of Incorporation or these Bylaws.

ARTICLE VII
NOTICES

Section 1. Notices.

If mailed, notice to stockholders shall be deemed given when deposited in the mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation. Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders may be given by electronic transmission in the manner provided in Section 232 of the Delaware General Corporation Law.

Section 2. Waivers.

A written waiver of any notice, signed by a stockholder or director, or waiver by electronic transmission by such person, whether given before or after the time of the event for which notice is to be given, shall be deemed equivalent to the notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in such a waiver.

ARTICLE VIII
MISCELLANEOUS

Section 1. Facsimile Signatures.

In addition to the provisions for use of facsimile signatures elsewhere specifically authorized in these Bylaws, facsimile signatures of any officer or officers of the Corporation may be used whenever and as authorized by the Board of Directors or a committee thereof.

Section 2. Books and Records.

Any records administered by or on behalf of the Corporation in the regular course of its business, including its stock ledger, books of account, and minute books, may be maintained on any information storage device, method, or one or more electronic networks or databases (including one or more distributed electronic networks or databases); provided that the records so kept can be converted into clearly legible paper form within a reasonable time, and, with respect to the stock ledger, the records so kept comply with Section 224 of the DGCL. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to applicable law.

Section 3. Corporate Seal.

The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary. If and when so directed by the Board of Directors or a committee thereof, duplicates of the seal may be kept and used by the Treasurer or by an Assistant Secretary or Assistant Treasurer.

Section 4. Reliance upon Books, Reports and Records.

Each director, each member of any committee designated by the Board of Directors, and each officer of the Corporation shall, in the performance of his or her duties, be fully protected in relying in good faith upon the books of account or other records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of its officers or employees, or committees of the Board of Directors so designated, or by any other person as to matters which such director or committee member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 5. Fiscal Year.

The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year.

Section 6. Checks, Notes, Drafts, Etc.

All checks, notes, drafts, or other orders for the payment of money of the Corporation shall be signed, endorsed, or accepted in the name of the Corporation by such officer, officers, person, or persons as from time to time may be designated by the Board of Directors or by an officer or officers authorized by the Board of Directors to make such designation.

Section 7. Dividends.

Subject to applicable law and the Certificate of Incorporation, dividends upon the shares of capital stock of the Corporation may be declared by the Board of Directors at any regular or special meeting of the Board of Directors. Dividends may be paid in cash, in property, or in shares of the Corporation's capital stock, unless otherwise provided by applicable law or the Certificate of Incorporation.

Section 8. Time Periods.

In applying any provision of these Bylaws which requires that an act be done or not be done a specified number of days prior to an event or that an act be done during a period of a specified number of days prior to an event, calendar days shall be used, the day of the doing of the act shall be excluded, and the day of the event shall be included.

Section 9. Conflict with Applicable Law or Certificate of Incorporation.

These Bylaws are adopted subject to any applicable law and the Certificate of Incorporation. Whenever these Bylaws may conflict with any applicable law or the Certificate of Incorporation, such conflict shall be resolved in favor of such law or the Certificate of Incorporation.

Section 10. Electronic Signatures, etc.

Except as otherwise required by the Certificate of Incorporation or these Bylaws, any document, including, without limitation, any consent, agreement, certificate or instrument, required by the DGCL, the Certificate of Incorporation or these Bylaws to be executed by any officer, director, stockholder, employee or agent of the Corporation may be executed using a facsimile or other form of electronic signature to the fullest extent permitted by applicable law. All other contracts, agreements, certificates or instruments to be executed on behalf of the Corporation may be executed using a facsimile or other form of electronic signature to the fullest extent permitted by applicable law. The terms "electronic mail," "electronic mail address," "electronic signature" and "electronic transmission" as used herein shall have the meanings ascribed thereto in the DGCL.

ARTICLE IX
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Directors and Officers.

The Corporation shall indemnify its directors and officers to the extent not prohibited by the DGCL or any other applicable law; provided, however, that the Corporation may modify the extent of such indemnification by individual contracts with its directors and officers; and, provided, further, that the Corporation shall not be required to indemnify any director or officer in connection with any proceeding (or part thereof) initiated by such person unless (i) such indemnification is expressly required to be made by law, (ii) the proceeding was authorized by the Board of Directors of the Corporation, (iii) such indemnification is provided by the Corporation, in its sole discretion, pursuant to the powers vested in the Corporation under the DGCL or any other applicable law or (iv) such indemnification is required to be made under subsection (d).

Section 2. Employees and Other Agents.

The Corporation shall have power to indemnify its employees and other agents as set forth in the DGCL or any other applicable law. The Board of Directors shall have the power to delegate the determination of whether indemnification shall be given to any such person (except for officers) or other persons as the Board of Directors shall determine.

Section 3. Expenses.

The Corporation shall advance to any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director or officer, of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, prior to the final disposition of the proceeding, promptly following request therefor, all expenses incurred by any director or officer in connection with such proceeding provided, however, that if the DGCL requires, an advancement of expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such indemnitee, including, without limitation, service to an employee benefit plan) shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "**undertaking**"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined by final judicial decision from which there is no further right to appeal (hereinafter a "**final adjudication**") that such indemnitee is not entitled to be indemnified for such expenses under this Article IX or otherwise. Notwithstanding the foregoing, unless otherwise determined pursuant to Section 5 of this Article IX, no advance shall be made by the Corporation to an officer of the Corporation (except by reason of the fact that such officer is or was a director of the Corporation in which event this paragraph shall not apply) in any action, suit or proceeding, whether civil, criminal, administrative or investigative, if a determination is reasonably and promptly made (i) by a majority vote of directors who were not parties to the proceeding, even if not a quorum, or (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or such directors so direct, by independent legal counsel in a written opinion, that the facts known to the decision-making party at the time such determination is made demonstrate clearly and convincingly that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation.

Section 4. Enforcement.

Without the necessity of entering into an express contract, all rights to indemnification and advances to directors and officers under this Article IX shall be deemed to be contractual rights and be effective to the same extent and as if provided for in a contract between the Corporation and the director or officer. Any right to indemnification or advances granted by this Article IX to a director or officer shall be enforceable by or on behalf of the person holding such right in any court of competent jurisdiction if (i) the claim for indemnification or advances is denied, in whole or in part, or (ii) no disposition of such claim is made within 90 days of request therefor. To the extent permitted by law, the claimant in such enforcement action, if successful in whole or in part, shall be entitled to be paid also the expense of prosecuting the claim. In connection with any claim for indemnification, the Corporation shall be entitled to raise as a defense to any such action that the claimant has not met the standards of conduct that make it permissible under the DGCL or any other applicable law for the Corporation to indemnify the claimant for the amount claimed. In connection with any claim by an officer of the Corporation (except in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such officer is or was a director of the Corporation) for advances, the Corporation shall be entitled to raise a defense as to any such action clear and convincing evidence that such person acted in bad faith or in a manner that such person did not believe to be in or not opposed to the best interests of the Corporation, or with respect to any criminal action or proceeding that such person acted without reasonable cause to believe that his conduct was lawful. Neither the failure of the Corporation (including its Board of Directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because the director or officer has met the applicable standard of conduct set forth in the DGCL or any other applicable law, nor an actual determination by the Corporation (including its Board of Directors, independent legal counsel or its stockholders) that the claimant has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that claimant has not met the applicable standard of conduct. In any suit brought by a director or officer to enforce a right to indemnification or to an advancement of expenses hereunder, the burden of proving that the director or officer is not entitled to be indemnified, or to such advancement of expenses, under this Article IX or otherwise shall be on the Corporation.

Section 5. Non-Exclusivity of Rights.

The rights conferred on any person by these Bylaws shall not be exclusive of any other right which such person may have or hereafter acquire under any applicable statute, provision of the Certificate of Incorporation, Bylaws, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding office. The Corporation is specifically authorized to enter into individual contracts with any or all of its directors, officers, employees or agents respecting indemnification and advances, to the fullest extent not prohibited by the DGCL, or by any other applicable law.

Section 6. Survival of Rights.

The rights conferred on any person by these Bylaws shall continue as to a person who has ceased to be a director or officer, or, if applicable, employee or other agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 7. Insurance.

To the fullest extent permitted by the DGCL or any other applicable law, the Corporation, upon approval by the Board of Directors, may purchase insurance on behalf of any person required or permitted to be indemnified pursuant to this Article IX.

Section 8. Amendments.

Any repeal or modification of this Article IX shall only be prospective and shall not affect the rights under these Bylaws in effect at the time of the alleged occurrence of any action or omission to act that is the cause of any proceeding against any agent of the Corporation.

Section 9. Saving Clause.

If these Bylaws or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify each director and officer to the full extent not prohibited by any applicable portion of this Article IX that shall not have been invalidated, or by any other applicable law. If this Article IX shall be invalid due to the application of the indemnification provisions of another jurisdiction, then the Corporation shall indemnify each director and officer to the full extent under any other applicable law.

Section 10. Certain Definitions.

For the purposes of this Article IX, the following definitions shall apply:

(i) The term "**proceeding**" shall be broadly construed and shall include, without limitation, the investigation, preparation, prosecution, defense, settlement, arbitration and appeal of, and the giving of testimony in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

(ii) The term "**expenses**" shall be broadly construed and shall include, without limitation, court costs, attorneys' fees, witness fees, fines, amounts paid in settlement or judgment and any other costs and expenses of any nature or kind incurred in connection with any proceeding.

(iii) The term the "**Corporation**" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that any person who is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article IX with respect to the resulting or surviving corporation as he would have with respect to such constituent corporation if its separate existence had continued.

(iv) References to a "**director**," "**officer**," "**employee**," or "**agent**" of the Corporation shall include, without limitation, situations where such person is serving at the request of the Corporation as, respectively, a director, officer, employee, trustee or agent of another Corporation, partnership, joint venture, trust or other enterprise.

(v) References to "**other enterprises**" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "**serving at the request of the Corporation**" shall include any service as a director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "**not opposed to the best interests of the Corporation**" as referred to in this Article IX.

ARTICLE X
AMENDMENTS

These Bylaws may be adopted, amended or repealed by the Board of Directors or by the stockholders. In the case of any such amendment or repeal of Article IX or any section thereof, the amendment or repeal shall be subject to Article IX, Section 8.

The foregoing Bylaws were adopted by the Board of Directors on [•].

ANNEX I

CONDITIONS TO THE OFFER

The obligation of Purchaser to accept for payment and pay for Shares validly tendered (and not validly withdrawn) pursuant to the Offer is subject to the satisfaction of the conditions set forth in clauses "(a)" through "(h)" below. Accordingly, Purchaser shall not be required to accept for payment or (subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act) pay for, and may delay the acceptance for payment of, or (subject to any such rules and regulations) the payment for, any validly tendered (and not validly withdrawn) Shares, and, to the extent permitted by this Agreement, may (i) terminate the Offer: (A) upon termination of this Agreement; and (B) at any scheduled Expiration Date (subject to any extensions of the Offer pursuant to Section 1.1(c) of this Agreement) or (ii) amend the Offer as otherwise permitted by this Agreement, if: (A) the Minimum Condition shall not be satisfied as of one minute following 11:59 p.m. Eastern Time on the Expiration Date of the Offer; or (B) any of the additional conditions set forth in clauses "(b)" through "(h)" below shall not be satisfied or waived in writing by Parent as of one minute following 11:59 p.m. Eastern Time on the Expiration Date of the Offer:

(a) there shall have been validly tendered and not validly withdrawn Common Shares and Series A Shares that, considered together with all other Common Shares and Series A Shares (if any) beneficially owned by Parent or any of its wholly owned Subsidiaries (but excluding Shares tendered pursuant to guaranteed delivery procedures, if permitted by the terms of the Offer, that have not yet been "received" by the "depositary", as such terms are defined by Section 251(h)(6) of the DGCL), would represent (with respect to such Series A Shares, on an as-converted to Company Common Stock basis) one more than 50% of the total number of Shares entitled to vote and outstanding at the time of the expiration of the Offer (the "***Minimum Condition***");

(b) (i) the representations and warranties of the Company as set forth in Section 3.1(a)-(c) (*Due Organization; Subsidiaries, Etc.*), the second sentence of subclause (a) and the subclauses (b) and (d) of Section 3.3 (*Capitalization, Etc.*), Section 3.21 (*Authority; Binding Nature of Agreement*), Section 3.22 (*Section 203 of the DGCL*), Section 3.23 (*Merger Approval*), Section 3.25 (*Opinion of Financial Advisors*) and the first sentence of Section 3.26 (*Financial Advisors*) shall have been accurate in all material respects as of the date of this Agreement and shall be accurate in all material respects at and as of the Offer Acceptance Time as if made on and as of such time (*it being understood* that the accuracy of those representations or warranties that address matters only as of a specific date shall be measured (subject to the applicable materiality standard as set forth in this clause (b)(i)) only as of such date);

(ii) the representations and warranties of the Company as set forth in the first sentence of Section 3.5 (*Absence of Changes*) shall have been accurate as of the date of this Agreement and shall be accurate at and as of the Offer Acceptance Time as if made on and as of such time (*it being understood* that the accuracy of those representations or warranties that address matters only as of a specific date shall be measured (subject to the applicable materiality standard as set forth in this clause (b)(ii)) only as of such date);

(iii) the representations and warranties of the Company as set forth in subsections (a) (other than the second sentence), (c) and (e) of Section 3.3 (*Capitalization, Etc.*) shall have been accurate in all respects as of the date of this Agreement and shall be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except to the extent the failures of such representations and warranties to be true and correct individually and in the aggregate would not result in an increase in the aggregate Offer Price and Merger Consideration payable by Parent and Purchaser in connection with the Offer and the Merger of more than $15,000,000 (*it being understood* that the accuracy of those representations or warranties that address matters only as of a specific date shall be measured (subject to the applicable materiality standard as set forth in this clause (b)(iii)) only as of such date); and

(iv) the representations and warranties of the Company as set forth in this Agreement (other than those referred to in clauses "(i)", "(ii)" and "(iii)" above) shall have been accurate in all respects as of the date of this Agreement, and shall be accurate in all respects at and as of the Offer Acceptance Time as if made on and as of such time, except that any inaccuracies in such representations and warranties shall be disregarded if the circumstances giving rise to all such inaccuracies (considered collectively) do not constitute, and would not reasonably be expected to have, a Material Adverse Effect (*it being understood* that, for purposes of determining the accuracy of such representations and warranties, (A) all "Material Adverse Effect" qualifications and other materiality qualifications contained in such representations and warranties shall be disregarded (except in the case of the standard for what constitutes a defined term hereunder and the use of such defined term herein) and (B) the accuracy of those representations or warranties that address matters only as of a specific date shall be measured (subject to the applicable materiality standard as set forth in this clause (b)(iv)) only as of such date);

(c) the Company shall have complied with, or performed, in all material respects all of the Company's covenants and agreements it is required to comply with or perform at or prior to the Offer Acceptance Time;

(d) Parent and Purchaser shall have received a certificate executed on behalf of the Company by the Company's Chief Executive Officer or Chief Financial Officer confirming that the conditions set forth in clauses "(b)", "(c)" above and "(g)" below have been duly satisfied;

(e) any consent, approval or clearance with respect to, or terminations or expiration of any applicable mandatory waiting period (and any extensions thereof) imposed under the HSR Act shall have been obtained, shall have been received or shall have terminated or expired, as the case may be;

(f) there shall not have been issued by any court of competent jurisdiction or remain in effect any judgment, temporary restraining order, preliminary or permanent injunction or other order preventing the acquisition of or payment for Common Shares and/or Series A Shares pursuant to the Offer or the consummation or the Offer or the Merger nor shall any action have been taken, or any applicable Law or order promulgated, entered, enforced, enacted, issued or deemed applicable to the Offer or the Merger by any Governmental Body which directly or indirectly prohibits, or makes illegal, the acquisition of or payment for Common Shares and/or Series A Shares pursuant to the Offer, or the consummation of the Merger (the "***Regulatory Condition***");

(g) after the date of this Agreement, there shall not have occurred a Material Adverse Effect that is continuing; and

(h) this Agreement shall not have been terminated in accordance with its terms.

MUTUAL CONFIDENTIAL DISCLOSURE AGREEMENT

This Mutual Confidential Disclosure Agreement (this "**Agreement**"), effective as of the date of last signature below (the **"Effective Date"),** is entered into by and between Merck Sharp & Dohme LLC, having an address of 126 East Lincoln Avenue, Rahway, New Jersey 07065 USA (hereinafter referred to as "**Merck**") and Cidara Therapeutics, Inc., having an address of 6310 Nancy Ridge Drive, Suite 101, San Diego, California 92121 USA (hereinafter referred to as "**Cidara**") (each a "**Party**" and collectively, the "**Parties**") and sets forth the terms and conditions under which the Parties will exchange certain proprietary and confidential information/data in order to facilitate the consideration and negotiation of a possible negotiated transaction between Cidara and Merck (hereinafter collectively referred to as "**Subject Matter**").

1. All proprietary and non-public information/data respecting the Subject Matter that is disclosed to one Party (the "**Receiving Party**") by or on behalf of the other Party (the "**Disclosing Party**"), and in the case of Merck, by or on behalf of Merck's Affiliates, whether in oral, written, graphic or electronic form, shall be considered "**Confidential Information**", including, but not limited to, information regarding data, inventions, know-how, ideas, procedures, formulations, compounds, biologics, designs, formulae, methods, techniques, financial projections and/or terms, software, developmental or experimental work, clinical or other programs, and plans for research and development of a Party. Confidential Information of the Disclosing Party, in whole or in part, contained or incorporated in any copies, summaries, notes, reports, translations, analyses and/or studies, whether written or recorded in electronic or other format and on whatever media, shall also constitute Confidential Information of the Disclosing Party. For purposes of this Agreement, "**Affiliate**" means an entity at least 50% owned by, under common ownership with, or which owns at least 50% of, Merck.

2. The Receiving Party shall maintain the secrecy of all Confidential Information disclosed to it by the Disclosing Party hereunder and shall use such Confidential Information only for the purpose of evaluating its interest in a potential arrangement with the Disclosing Party for research, development and/or commercialization regarding the Subject Matter (the "**Purpose**").

3. The Receiving Party shall not disclose any Confidential Information of the Disclosing Party to any third party, except to its officers, employees, agents and consultants (collectively "**Representatives**") who have a need to know such Confidential Information for the Purpose and who are bound to maintain the confidentiality of the Confidential Information by written obligations of confidentiality and non-use at least as restrictive as those contained in this Agreement. Merck may also disclose Confidential Information of Cidara, on a need to know basis for the Purpose, to Merck's Affiliates who shall be under the obligations of confidentiality and non-use set forth herein. Each Party shall (i) advise its Representatives of the proprietary nature of the Confidential Information and the terms and conditions of this Agreement requiring that the confidentiality of any such information be maintained and (ii) use all reasonable safeguards to prevent unauthorized use by such Representatives. Each Party shall be responsible for any non-compliance with, or breach of, this Agreement by any of its Representatives, and in the case of Merck, its Affiliates to which it has disclosed the other Party's Confidential Information.

4. The obligations of confidentiality and non-use shall not apply to Confidential Information that the Receiving Party can demonstrate by contemporaneous, written or electronic documentation:

a) is in the public domain by use and/or publication at the time of its receipt from the Disclosing Party or thereafter enters into the public domain through no breach of this Agreement by the Receiving Party; or

b) was already in its or its Representative's possession prior to receipt from the Disclosing Party or is independently developed without use of, or reliance on, Confidential Information received from the Disclosing Party; or

c) is properly obtained by the Receiving Party or its Representatives from a third party that has a valid right to disclose such Confidential Information and does not have a confidentiality obligation to the Disclosing Party.

5. In the event a Receiving Party is required to disclose any Confidential Information received under this Agreement in order to comply with any law, regulation or valid court order, such Receiving Party may disclose such Confidential Information only to the extent necessary for such compliance; *provided, however,* that such Receiving Party shall give the other Party reasonable advance written notice of the required disclosure, to the extent permitted by law, to provide such other Party with the opportunity to seek confidential treatment of any Confidential Information to be disclosed and/or to obtain a protective order narrowing the scope of disclosure and shall reasonably cooperate with such other Party's efforts to seek confidential treatment of any Confidential Information to be disclosed and/or to obtain a protective order narrowing the scope of disclosure. Confidential Information that is disclosed pursuant to such required disclosure shall remain otherwise subject to the confidentiality and non-use provisions set forth herein.

6. Unless sooner terminated, for or without cause, by written notice from one Party to the other sent to the addresses set forth above, this Agreement shall expire on the first (1st) anniversary of the Effective Date. Notwithstanding any expiration or termination of this Agreement, the Receiving Party's obligations of confidentiality and non-use concerning Confidential Information of the other Party shall survive until the fifth (5th) anniversary of the expiration or earlier termination of this Agreement.

7. Upon the earlier of written request of the Disclosing Party or termination or expiration of this Agreement, all Confidential Information received by the Receiving Party from or on behalf of the Disclosing Party shall be promptly returned to the Disclosing Party or destroyed, as determined by the Receiving Party, *provided, however* that the Receiving Party may retain one (1) copy of such Confidential Information in its confidential files, solely for purposes of exercising the Receiving Party's rights hereunder, satisfying its obligations hereunder or complying with any legal proceeding or requirement with respect thereto and *further, provided,* that the Receiving Party shall not be required to erase electronic files created in the ordinary course of business during automatic system back-up procedures pursuant to its electronic record retention and destruction practices that apply to its own general electronic files and information so long as such electronic files are (i) maintained only on centralized storage servers (and not on personal computers or devices), (ii) not accessible by any of its personnel (other than its information technology specialists), and (iii) are not otherwise accessed subsequently except with the written consent of the Disclosing Party or as required by law or legal process. Such retained copies of Confidential Information shall remain subject to the confidentiality and non-use obligations herein.

8. All Confidential Information of a Disclosing Party that is disclosed hereunder shall remain the property of that Party. No patent or ownership right or license is granted by this Agreement, except for the Receiving Party's right to use the Confidential Information solely for the Purpose, and the Parties acknowledge that the disclosure of Confidential Information hereunder does not result in any obligation of the Disclosing Party to grant the Receiving Party further rights in or to such Confidential Information or for the Parties to enter into further negotiations or any agreement with each other in relation to the Subject Matter.

9. The Disclosing Party makes no representation or warranty, express or implied, as to the accuracy or completeness of the Confidential Information, and shall have no liability as to the accuracy or completeness of the Confidential Information on any basis (including, without limitation, in contract, tort, under applicable securities laws or otherwise). The Receiving Party will not make any claims whatsoever against the Disclosing Party for any omissions or errors included in the Confidential Information. The Disclosing Party shall have no liability or responsibility for any decisions made by the Receiving Party in reliance on any Confidential Information disclosed under this Agreement. The Disclosing Party expressly disclaims any express or implied duty to update, supplement or correct any Confidential Information disclosed hereunder.

10. The Parties acknowledge that a material breach of this Agreement by the Receiving Party may cause irreparable harm to the Disclosing Party and that no remedy at law may adequately compensate the Disclosing Party for such harm. The Disclosing Party shall have the right to seek injunctive relief or other equitable relief without prejudice to any other rights or remedies that the Disclosing Party may have for the material breach of this Agreement.

11. No disclosure of the existence, or the terms, of this Agreement or the fact that discussions may be taking place between the Parties regarding the Subject Matter ("**Confidential Discussions")** may be made by either Party except to its Representatives, and also in the case of Merck to its Affiliates, who have a need to know such Confidential Discussions for the Purpose, and who are bound to maintain the confidentiality of such Confidential Discussions by written obligations of confidentiality and non-use at least as restrictive as those contained in this Agreement. Further, no Party shall use the name, trademark, trade name, or logo of the other Party, its Affiliates, or their respective employee(s) in any publicity, promotion, news release or disclosure relating to this Agreement or its subject matter, without the prior express written permission of the other Party, except as may be required by law.

12. This Agreement shall inure to the benefit of and be binding on the Parties and their respective successors and permitted assigns. No failure or delay on the part of either Party in exercising any right under this Agreement shall operate as a waiver of, or impair, any such right. No single or partial exercise of any such right shall preclude any other or further exercise thereof or the exercise of any other right. No waiver of any such right shall have effect unless given in a signed, written document. No waiver of any right shall be deemed a waiver of any other right under this Agreement.

13. This Agreement represents the entire understanding between the Parties, and hereby supersedes any prior understandings, whether oral or written, between the Parties with respect to the subject matter hereof. This Agreement may not be modified, amended, waived or otherwise changed, in whole or in part, except in a writing that is signed by the authorized representatives of the Parties. If any portion of this Agreement or the application thereof to either Party is held by a court of competent jurisdiction to be invalid, illegal, non-binding or unenforceable in any respect, this Agreement shall be construed as if such invalid, illegal, non-binding or unenforceable provision had never been contained herein and the remaining portion hereof or applications to a Party shall remain in full force and effect.

14. This Agreement shall be governed by and construed and enforced according to the laws of the State of New York, United States of America, without regard to its principles of conflicts of laws.

15. This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. Signatures to this Agreement may be provided by facsimile transmission or PDF file, which shall be deemed to be original signatures.

Merck Sharp & Dohme LLC		**Cidara Therapeutics, Inc.**	
By	/s/ Christopher Mortko	By	/s/ Shane Ward
	Christopher Mortko		Shane Ward
	Name		Name
	VP BD&L		Chief Operating Officer
	Title		Title
	11/10/2025		11/10/2025
	Date		Date

TENDER AND SUPPORT AGREEMENT

This **TENDER AND SUPPORT AGREEMENT** (this "Agreement"), dated as of November 13, 2025, is by and among Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), Caymus Purchaser, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Purchaser"), and the undersigned stockholder ("Stockholder").

WHEREAS, as of the date hereof, Stockholder is the record and beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of the number of shares of (i) common stock, par value $0.0001 per share ("Common Stock") and (ii) Series A Preferred Stock, par value $0.0001 per share ("Series A Preferred Stock"), of the Company (as defined below) set forth on Schedule A (all such shares set forth on Schedule A, together with any Shares of the Company that are hereafter issued to, or otherwise acquired or beneficially owned (as defined in Rule 13d-3 under the Exchange Act) by, Stockholder prior to the termination of this Agreement, are being referred to herein as the "Subject Shares");

WHEREAS, concurrently with the execution hereof, Parent, Purchaser and Cidara Therapeutics, Inc., a Delaware corporation (the "Company") are entering into an Agreement and Plan of Merger, dated as of the date hereof and as it may be amended from time to time in accordance with its terms (the "Merger Agreement"), which provides, among other things, for Purchaser to commence a cash tender offer (the "Offer") to acquire (i) all the outstanding shares of Common Stock of the Company and (ii) all of the outstanding shares of Series A Preferred Stock and, following the completion of the Offer, the merger of Purchaser with and into the Company, with the Company surviving the Merger as an indirect wholly owned Subsidiary of Parent (the "Merger"), upon the terms and subject to the conditions set forth in the Merger Agreement (capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement); and

WHEREAS, as a condition to their willingness to enter into the Merger Agreement, Parent and Purchaser have required that Stockholder, and as an inducement and in consideration therefor, Stockholder (solely in Stockholder's capacity as a holder of the Subject Shares) has agreed to, enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

ARTICLE I
AGREEMENT TO TENDER AND VOTE

1.1 Agreement to Tender. Subject to the terms of this Agreement, Stockholder agrees to validly tender or cause to be tendered in the Offer all of Stockholder's Subject Shares pursuant to and in accordance with the terms of the Offer, free and clear of all Encumbrances (other than Permitted Encumbrances). Without limiting the generality of the foregoing, as promptly as practicable after, but in no event later than 10 business days (as defined in the Merger Agreement) after, the commencement (within the meaning of Rule 14d-2 promulgated under the Exchange

Act) of the Offer (or, if later, (1) the date of delivery of the letter of transmittal with respect to the Offer or (2) with respect to Subject Shares issued to, or that are otherwise acquired or become beneficially owned by, Stockholders after such 10-business-day period, promptly after the such Subject Shares become acquired or beneficially owned and in any event prior to the Expiration Date (as defined in the Merger Agreement)), Stockholder shall (a) deliver pursuant to the terms of the Offer (i) a letter of transmittal with respect to Stockholder's Subject Shares complying with the terms of the Offer, (ii) a Certificate (or affidavits of loss in lieu thereof) representing such Subject Shares, if applicable, or an "agent's message" (or such other evidence, if any, of transfer as the Paying Agent may reasonably request) in the case of a book-entry share, and (iii) all other documents or instruments reasonably required to be delivered by stockholders of the Company pursuant to the terms of the Offer or (b) instruct Stockholder's broker or such other Person that is the holder of record of any Subject Shares beneficially owned (as defined in Rule 13d-3 under the Exchange Act) by Stockholder to tender such Subject Shares pursuant to and in accordance with clause (a) of this Section 1.1 and the terms of the Offer. Stockholder agrees that, once any of Stockholder's Subject Shares are tendered in accordance with the terms hereof, Stockholder will not withdraw any of such Subject Shares from the Offer, unless and until this Agreement shall have been validly terminated in accordance with Section 5.2. If (x) the Offer is terminated or withdrawn by Parent or Purchaser, or (y) this Agreement is terminated in accordance with its terms, Parent and Purchaser shall promptly return, or cause any depository acting on behalf of Parent and Purchaser to return, all Subject Shares tendered by Stockholder in the Offer to Stockholder.

1.2 Agreement to Vote. Subject to the terms of this Agreement, Stockholder hereby irrevocably and unconditionally agrees that, from the period beginning on the date hereof and ending on the date that this Agreement is terminated in accordance with Section 5.2 (the "Support Period"), at any annual or special meeting of the stockholders of the Company, however called, including any adjournment or postponement thereof, and in connection with any action proposed to be taken by written consent of the stockholders of the Company, in which the vote, consent or other approval of the stockholders of the Company is sought with respect to the Offer, the Merger, the Merger Agreement or any Acquisition Proposal, Stockholder shall, in each case to the fullest extent that Stockholder's Subject Shares are entitled to vote thereon: (a) cause all such Subject Shares to be counted as present thereat for purposes of determining a quorum; and (b) be present (in person or by proxy) and vote (or cause to be voted) all of its Subject Shares (i) against any change in the Company Board that is not recommended or approved by the Company Board, (ii) against any Acquisition Proposal and (iii) against any other action that is intended (to the actual knowledge of Stockholder) or would reasonably be expected to impede or interfere with the consummation of the Offer, the Merger or other Transactions contemplated by the Merger Agreement. Until such Subject Shares are accepted in the Offer, each Stockholder shall retain at all times the right to vote the Subject Shares in Stockholder's sole discretion, and without any other limitation, on any matters other than those set forth in this Section 1.2 that are at any time or from time to time presented for consideration to the Company's stockholders generally.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDER

Stockholder represents and warrants to Parent and Purchaser, as follows:

2.1 Organization; Authorization; Binding Agreement. Stockholder is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated or constituted (to the extent such concepts are recognized in such jurisdiction) and the consummation of the transactions contemplated hereby are within Stockholder's corporate or organizational powers and have been duly authorized by all necessary corporate or organizational actions on the part of Stockholder. Stockholder has full power and authority to execute, deliver and perform this Agreement. This Agreement has been duly and validly executed and delivered by Stockholder, and, assuming the due authorization, execution and delivery by Parent and Purchaser, constitutes a legal, valid and binding obligation of Stockholder enforceable against Stockholder in accordance with its terms (except as enforcement thereof may be limited against the Company by (i) bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights or remedies in general as from time to time in effect or (ii) the exercise by courts of equity powers (the "Bankruptcy and Equity Exception")).

2.2 Non-Contravention. The execution and delivery of this Agreement by Stockholder does not, and the performance by Stockholder of Stockholder's obligations hereunder and the consummation by Stockholder of the transactions contemplated hereby will not (a) violate any Law applicable to Stockholder or Stockholder's Subject Shares, (b) except as may be required by applicable securities Laws, require any consent, approval, order, authorization or other action by, or filing with or notice to, any Person (including any Governmental Body) under, constitute a default (with or without the giving of notice or the lapse of time or both) under, or give rise to any right of termination, cancellation or acceleration under, or result in the creation of any Encumbrances (other than as contained herein) on any of the Subject Shares pursuant to, any Contract, agreement, trust, commitment, order, judgment, writ, stipulation, settlement, award, decree or other instrument binding on Stockholder or any applicable Law, or (c) violate any provision of Stockholder's organizational documents, in case of each of clauses (a), (b) and (c), except as would not reasonably be expected to prevent or materially delay or materially impair the consummation by Stockholder of the transactions contemplated by this Agreement or otherwise adversely impact Stockholder's ability to perform its obligations hereunder in any material respect.

2.3 Ownership of Subject Shares; Total Shares. Stockholder is the record or beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of Stockholder's Subject Shares and has good and marketable title to such Subject Shares free and clear of any liens, claims, proxies, voting trusts or agreements, options, rights, understandings or arrangements or any other encumbrances or restrictions whatsoever on title, transfer or exercise of any rights of a stockholder in respect of such Subject Shares (collectively, "Encumbrances"), except as provided hereunder or pursuant to any applicable restrictions on transfer under applicable securities Laws (collectively, "Permitted Encumbrances").

2.4 Voting Power. Other than as provided in this Agreement, Stockholder has full voting power with respect to all Stockholder's Subject Shares, full power of disposition, full power to issue instructions with respect to the matters set forth herein and full power to agree to all of the matters set forth in this Agreement, in each case with respect to all of Stockholder's Subject Shares. None of Stockholder's Subject Shares are subject to any stockholders' agreement, proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Shares, except as provided hereunder.

2.5 Reliance. Stockholder understands and acknowledges that Parent and Purchaser are entering into the Merger Agreement in reliance upon Stockholder's execution, delivery and performance of this Agreement.

2.6 Absence of Litigation. With respect to Stockholder, as of the date hereof, there is no Legal Proceeding pending against, or, to the knowledge of Stockholder, threatened against Stockholder in writing or any of Stockholder's properties or assets (including the Subject Shares) that would reasonably be expected to prevent or materially delay or materially impair the consummation by Stockholder of the transactions contemplated by this Agreement or otherwise adversely impact Stockholder's ability to perform its obligations hereunder in any material respect.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Each of Parent and Purchaser represent and warrant to Stockholder, jointly and severally, as follows:

3.1 Organization; Authorization. Each of Parent and Purchaser is duly organized or formed, as applicable, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent the concept is recognized by such jurisdiction). The consummation of the transactions contemplated hereby are within each of Parent's and Purchaser's corporate powers and have been duly authorized by all necessary corporate actions on the part of Parent and Purchaser. Each of Parent and Purchaser has all requisite corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated thereby.

3.2 Binding Agreement. Each of Parent and Purchaser has duly executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of each of Parent and Purchaser, enforceable against Parent and Purchaser in accordance with its terms (subject to the Bankruptcy and Equity Exception).

3.3 Absence of Litigation. With respect to each of Parent and Purchaser, as of the date hereof, there is no Legal Proceeding pending against, or, to the knowledge of each of Parent and Purchaser, threatened against each of Parent and Purchaser in writing or any of each of Parent's and Purchaser's properties or assets that would reasonably be expected to prevent or materially delay or materially impair the consummation by each of Parent and Purchaser of the transactions contemplated by this Agreement or otherwise adversely impact each of Parent's and Purchaser's ability to perform its obligations hereunder in any material respect.

ARTICLE IV
ADDITIONAL COVENANTS OF THE STOCKHOLDER

4.1 No Transfer; No Inconsistent Arrangements. Except as expressly provided hereunder or under the Merger Agreement, during the Support Period, Stockholder shall not, directly or indirectly, (a) create or permit to exist any Encumbrance, other than Permitted Encumbrances, on any or all of Stockholder's Subject Shares, (b) other than to a Permitted Transferee (as defined below) or by operation of law, transfer, sell, assign, gift, hedge, pledge or otherwise dispose of, or enter into any derivative arrangement with respect to (collectively,

"Transfer"), any of Stockholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (c) enter into any Contract with respect to any such Transfer (other than to a Permitted Transferee) of Stockholder's Subject Shares or any interest therein, (d) grant or permit the grant of any proxy or power-of-attorney with respect to any of Stockholder's Subject Shares, (e) deposit or permit the deposit of any of Stockholder's Subject Shares into a voting trust or enter into a voting agreement or arrangement with respect to any of Stockholder's Subject Shares, or (f) take or permit any other action that would reasonably be expected to in any way restrict, limit or interfere with the performance of Stockholder's obligations hereunder or the transactions contemplated hereby or otherwise make any representation or warranty of Stockholder herein untrue or incorrect in any material respect. Any action taken in violation of the foregoing sentence shall be null and void *ab initio* and Stockholder agrees that any such prohibited action may be enjoined by Parent in accordance with Section 5.10. Notwithstanding the foregoing, Stockholder may make Transfers of all or any of the Subject Shares (i) to any "Permitted Transferee" (as defined below), in which case the Subject Shares shall continue to be bound by this Agreement and provided that any such Permitted Transferee agrees in writing to be bound by the terms and conditions of this Agreement prior to the consummation of any such Transfer or (ii) as Parent may otherwise agree in writing in its sole discretion. A "Permitted Transferee" means, with respect to Stockholder, any Affiliate of Stockholder, partner, member or equityholder of Stockholder, or any other investment fund controlled by the same management company; *provided* that such Affiliate shall have executed and delivered to Parent and Purchaser a counterpart to this Agreement pursuant to which such Affiliate shall be bound by all of the terms and provisions of this Agreement applicable to a Stockholder.

4.2 No Exercise of Appraisal Rights; Actions. Stockholder (a) waives and agrees not to exercise any appraisal rights in respect of Stockholder's Subject Shares that may arise with respect to the Merger and (b) agrees not to commence or join in, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against Parent, Purchaser, the Company, any Company Subsidiary or any of their respective successors, directors or officers relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger or the Transactions (other than, if the Offer Acceptance Time occurs, an action with respect to Stockholder's right under the Merger Agreement to receive the Offer Price and the Merger Consideration for the Subject Shares), including any such claim (i) challenging the validity of, or seeking to enjoin or delay the operation of, any provision of this Agreement or the Merger Agreement or (ii) alleging breach of any fiduciary duty of any Person in connection with the Merger Agreement, this Agreement or the transactions contemplated hereby or thereby. The foregoing excludes any claims brought by Stockholder as a third party beneficiary under Section 9.7 of the Merger Agreement or, if applicable, as an Indemnified Person.

4.3 Documentation and Information. Except as required by applicable Law (including without limitation the filing of a Schedule 13D with the SEC which may include this Agreement as an exhibit thereto), Stockholder (in its capacity as such) shall not make any public announcement regarding this Agreement, the Merger Agreement or the transactions contemplated hereby or thereby without the prior written consent of Parent (such consent not to be unreasonably withheld), except (a) as required by applicable federal securities law, in which case Parent shall have a reasonable opportunity to review and comment on such communication, and (b) for any such communication that is materially consistent with previous public announcements by the

Company or Parent. Stockholder consents to and hereby authorizes Parent and Purchaser to publish and disclose in all documents and schedules filed with the SEC, and any press release or other disclosure document that Parent or Purchaser reasonably determines to be necessary in connection with the Offer, the Merger and any transactions contemplated by the Merger Agreement, Stockholder's identity and ownership of the Subject Shares, the existence of this Agreement and the nature of Stockholder's commitments and obligations under this Agreement, and Stockholder acknowledges that Parent and Purchaser may, in Parent's sole discretion, file this Agreement or a form hereof with the SEC or any other Governmental Body. Stockholder agrees to promptly give Parent any information it may reasonably require for the preparation of any such disclosure documents, and Stockholder agrees to promptly notify Parent of any required corrections with respect to any written information supplied by it specifically for use in any such disclosure document, if and to the extent that Stockholder shall become aware that any such information shall have become false or misleading in any material respect.

4.4 Adjustments. In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or similar transaction with respect to the capital stock of the Company that affects the Subject Shares, the terms of this Agreement shall apply to the resulting securities.

ARTICLE V
MISCELLANEOUS

5.1 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery by hand, by registered or certified mail (postage prepaid, return receipt requested), or by email to the respective parties at the following addresses (or at such other address for a party as shall be specified by like notice): (a) if to Parent or Purchaser, in accordance with the provisions of the Merger Agreement and (b) if to Stockholder, to Stockholder's address or e-mail address set forth on a signature page hereto, or to such other address or e-mail address as such party may hereafter specify in writing for the purpose by notice to each other party hereto.

5.2 Termination. This Agreement shall terminate automatically as to Stockholder and Parent and Purchaser, without any notice or other action by any Person, upon the first to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the Effective Time, (c) the date of any modification, waiver or amendment to the Offer or any provision of the Merger Agreement (including any exhibits or schedules thereto), without the prior written consent of Stockholder, that (i) reduces the Offer Price, (ii) changes the form or terms, of the consideration payable to Stockholder pursuant to the Merger Agreement as in effect on the date hereof, (iii) amends or modifies or waives any terms or conditions of the Offer in any manner that has an adverse effect, or would be reasonably likely to have an adverse effect, on Stockholder (in its capacity as such) or (iv) extends or otherwise changes any time period for the performance obligations of Purchaser or Parent in a manner other than pursuant to and in accordance with the Merger Agreement, (e) the expiration of the Offer without Purchaser having accepted for payment the Shares tendered in the Offer, and (f) the mutual written consent of Stockholder and Parent. Upon termination of this Agreement as to any party, such party shall not have any further obligations or liabilities under this Agreement; *provided*, *however*, that (i) nothing set forth in this Section 5.2 shall relieve any party from liability for any willful and material breach (as defined in the Merger Agreement) of this Agreement prior to termination hereof and (ii) the provisions of this Article V shall survive any termination of this Agreement.

5.3 Amendments and Waivers. Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

5.4 Expenses. All fees and expenses incurred in connection herewith and the transactions contemplated hereby shall be paid by the party incurring such expenses, by such party, in each case, whether or not the Offer or the Merger is consummated.

5.5 Binding Effect; Benefit; Assignment. The parties hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other parties, in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of Law or otherwise) without the prior written consent of the other parties, except to the extent that such rights, interests or obligations are assigned pursuant to a Transfer expressly permitted under Section 4.1. No assignment by any party shall relieve such party of any of its obligations hereunder. Subject to the foregoing, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns. However, Stockholder is deemed a third party beneficiary under Section 9.7 of the Merger Agreement.

5.6 Governing Law; Venue.

(a) This Agreement and all disputes, actions or Legal Proceedings (whether based on contract, tort or otherwise) based on, arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any laws, rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware. Subject to Section 5.6(c), in any action or Legal Proceeding arising out of or relating to this Agreement or any of the transactions contemplated herein: (i) each of the parties hereto irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Chancery Court of the State of Delaware and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in New Castle County in the State of Delaware (*it being agreed* that the consents to jurisdiction and venue set forth in this Section 5.6(a) shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto); and (ii) each of the parties hereto irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, to the address at which such party is to receive notice in accordance with Section 5.1. The parties hereto agree that a final judgment in any such action or Legal Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws; *provided, however,* that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment.

(b) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMISSIBLE UNDER THE LAW ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS.

5.7 Counterparts; Delivery by Email. This Agreement may be executed by email and in one or more counterparts, and by the different parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. This Agreement, and any amendments hereto, waivers hereof or consents or notifications hereunder, to the extent signed and delivered by email, electronic signature (e.g., DocuSign or otherwise) or scan attachment (any such delivery, an "Electronic Delivery"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any party, each other party shall re-execute original forms thereof and deliver them to all other parties. No party shall raise the use of an Electronic Delivery to deliver a signature or the fact that any signature or Contract was transmitted or communicated through the use of an Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense.

5.8 Entire Agreement. This Agreement and the other agreements and schedules referred to herein constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the parties and their affiliates, or any of them, with respect to the subject matter hereof and thereof. In the event Parent agrees to amend or waive the terms and conditions of any tender and support agreement it has entered into with any other stockholder of the Company, the result of which would make the terms and conditions of such tender and support agreement more favorable to such stockholder than the terms and conditions hereof are to Stockholder, then Parent will offer to amend or waive the terms and conditions of this Agreement so they are no less favorable to the Stockholder than the terms and conditions of such other tender and support agreement are to such other stockholder.

5.9 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

5.10 Specific Performance. The parties hereto agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, may occur in the event that the parties hereto do not perform their obligations under the provisions of this Agreement in accordance with its specified terms or otherwise breach such provisions. Subject to the following sentence, the parties hereto acknowledge and agree that (a) the parties hereto shall be entitled to an injunction or injunctions, specific performance, or other equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the courts described in Section 5.6 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right, neither Parent nor Purchaser would have entered into this Agreement or the Merger Agreement. Each of the parties hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other parties hereto have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 5.10 shall not be required to provide any bond or other security in connection with any such order or injunction.

5.11 Headings. The Section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

5.12 Further Assurances. Parent, Purchaser and Stockholder will execute and deliver, or cause to be executed and delivered, all further documents and instruments and use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations, to perform their respective obligations under this Agreement.

5.13 Interpretation. Unless the context otherwise requires, as used in this Agreement: (a) "or" is not exclusive; (b) "including" and its variants mean "including, without limitation" and its variants; (c) words defined in the singular have the parallel meaning in the plural and vice versa; (d) words of one gender shall be construed to apply to each gender; and (e) the terms "Article," "Section" and "Schedule" refer to the specified Article, Section or Schedule of or to this Agreement.

5.14 Capacity as Stockholder. Notwithstanding anything herein to the contrary, (a) Stockholder signs this Agreement solely in Stockholder's capacity as a Stockholder of the Company, and not in any other capacity and this Agreement shall not limit or otherwise affect the actions of any affiliate, employee or designee of Stockholder in its capacity, if applicable, as an officer or director of the Company, and (b) nothing herein shall in any way restrict a director or officer of the Company in the taking of any actions (or failure to act) in his or her capacity as a director or officer of the Company, or in the exercise of his or her fiduciary duties as a director or officer of the Company, or prevent or be construed to create any obligation on the part of any director or officer of the Company from taking any action in his or her capacity as such director or officer, and no action taken in any such capacity as an officer or director of the Company shall be deemed to constitute a breach of this Agreement, provided, that, for the avoidance of doubt, nothing herein shall be understood to relieve any party to the Merger Agreement of any obligation under, or of any liability for breach of any provision of, the Merger Agreement.

5.15 No Agreement Until Executed. Irrespective of negotiations among the parties hereto or the exchanging of drafts of this Agreement, this Agreement shall not constitute or be deemed to be evidence of a contract, agreement, arrangement or understanding between the parties hereto unless and until (a) the Company Board has approved, for purposes of any applicable takeover laws and regulations, and any provision of the organizational documents of the Company, the transactions contemplated by this Agreement and the Merger Agreement, (b) the Merger Agreement is executed by all parties thereto, and (c) this Agreement is executed by all parties hereto.

5.16 No Ownership Interest. Except as otherwise provided herein, nothing contained in this Agreement shall be deemed to vest in Parent or Purchaser any direct or indirect ownership or incidence of ownership of or with respect to the Subject Shares. All rights, ownership and economic benefits of and relating to the Subject Shares shall remain vested in and belong to Stockholder, and neither Parent nor Purchaser shall have any authority to manage, direct, restrict, regulate, govern, or administer any of the policies or operations of the Company or exercise any power or authority to direct Stockholder in the voting of any of the Subject Shares, except as otherwise provided herein.

5.17 No Third-Party Beneficiaries. Each of Parent and Purchaser and Stockholder agrees that (a) his, her or its respective representations, warranties, covenants and agreements set forth herein are solely for the benefit of the other parties hereto in accordance with and subject to the terms of this Agreement and (b) this Agreement is not intended to, and shall not, confer upon any other person any rights or remedies hereunder.

[Signature Page Follows]

The parties are executing this Agreement on the date set forth in the introductory clause.

PARENT

MERCK SHARP & DOHME LLC

By: /s/ Sunil A. Patel
Name: Sunil A. Patel
Title: SVP, Head of Business Development

PURCHASER

CAYMUS PURCHASER, INC.

By: /s/ Kelly E.W. Grez
Name: Kelly E.W. Grez
Title: Secretary

[Signature Page to Tender and Support Agreement]

JEFFREY STEIN, PH.D.

By: /s/ Jeffrey Stein
Name: Jeffrey Stein
Email: [***]
Address: [***]

[Signature Page to Tender and Support Agreement]

Schedule A

Number of Common Shares:	80,435

Exhibit (d)(4)

TENDER AND SUPPORT AGREEMENT

This **TENDER AND SUPPORT AGREEMENT** (this "Agreement"), dated as of November 13, 2025, is by and among Merck Sharp & Dohme LLC, a New Jersey limited liability company ("Parent"), Caymus Purchaser, Inc., a Delaware corporation and a wholly owned subsidiary of Parent ("Purchaser"), and the undersigned stockholder ("Stockholder").

WHEREAS, as of the date hereof, Stockholder is the record and beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of the number of shares of (i) common stock, par value $0.0001 per share ("Common Stock") and (ii) Series A Preferred Stock, par value $0.0001 per share ("Series A Preferred Stock"), of the Company (as defined below) set forth on Schedule A (all such shares set forth on Schedule A, together with any Shares of the Company that are hereafter issued to, or otherwise acquired or beneficially owned (as defined in Rule 13d-3 under the Exchange Act) by, Stockholder prior to the termination of this Agreement, are being referred to herein as the "Subject Shares");

WHEREAS, concurrently with the execution hereof, Parent, Purchaser and Cidara Therapeutics, Inc., a Delaware corporation (the "Company") are entering into an Agreement and Plan of Merger, dated as of the date hereof and as it may be amended from time to time in accordance with its terms (the "Merger Agreement"), which provides, among other things, for Purchaser to commence a cash tender offer (the "Offer") to acquire (i) all the outstanding shares of Common Stock of the Company and (ii) all of the outstanding shares of Series A Preferred Stock and, following the completion of the Offer, the merger of Purchaser with and into the Company, with the Company surviving the Merger as an indirect wholly owned Subsidiary of Parent (the "Merger"), upon the terms and subject to the conditions set forth in the Merger Agreement (capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement); and

WHEREAS, as a condition to their willingness to enter into the Merger Agreement, Parent and Purchaser have required that Stockholder, and as an inducement and in consideration therefor, Stockholder (solely in Stockholder's capacity as a holder of the Subject Shares) has agreed to, enter into this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

ARTICLE I
AGREEMENT TO TENDER AND VOTE

1.1 Agreement to Tender. Subject to the terms of this Agreement, Stockholder agrees to validly tender or cause to be tendered in the Offer all of Stockholder's Subject Shares pursuant to and in accordance with the terms of the Offer, free and clear of all Encumbrances (other than Permitted Encumbrances). Without limiting the generality of the foregoing, as promptly as practicable after, but in no event later than 10 business days (as defined in the Merger Agreement) after, the commencement (within the meaning of Rule 14d-2 promulgated under the Exchange

Act) of the Offer (or, if later, (1) the date of delivery of the letter of transmittal with respect to the Offer or (2) with respect to Subject Shares issued to, or that are otherwise acquired or become beneficially owned by, Stockholders after such 10-business-day period, promptly after the such Subject Shares become acquired or beneficially owned and in any event prior to the Expiration Date (as defined in the Merger Agreement)), Stockholder shall (a) deliver pursuant to the terms of the Offer (i) a letter of transmittal with respect to Stockholder's Subject Shares complying with the terms of the Offer, (ii) a Certificate (or affidavits of loss in lieu thereof) representing such Subject Shares, if applicable, or an "agent's message" (or such other evidence, if any, of transfer as the Paying Agent may reasonably request) in the case of a book-entry share, and (iii) all other documents or instruments reasonably required to be delivered by stockholders of the Company pursuant to the terms of the Offer or (b) instruct Stockholder's broker or such other Person that is the holder of record of any Subject Shares beneficially owned (as defined in Rule 13d-3 under the Exchange Act) by Stockholder to tender such Subject Shares pursuant to and in accordance with clause (a) of this Section 1.1 and the terms of the Offer. Stockholder agrees that, once any of Stockholder's Subject Shares are tendered in accordance with the terms hereof, Stockholder will not withdraw any of such Subject Shares from the Offer, unless and until this Agreement shall have been validly terminated in accordance with Section 5.2. If (x) the Offer is terminated or withdrawn by Parent or Purchaser, or (y) this Agreement is terminated in accordance with its terms, Parent and Purchaser shall promptly return, or cause any depository acting on behalf of Parent and Purchaser to return, all Subject Shares tendered by Stockholder in the Offer to Stockholder.

1.2 Agreement to Vote. Subject to the terms of this Agreement, Stockholder hereby irrevocably and unconditionally agrees that, from the period beginning on the date hereof and ending on the date that this Agreement is terminated in accordance with Section 5.2 (the "Support Period"), at any annual or special meeting of the stockholders of the Company, however called, including any adjournment or postponement thereof, and in connection with any action proposed to be taken by written consent of the stockholders of the Company, in which the vote, consent or other approval of the stockholders of the Company is sought with respect to the Offer, the Merger, the Merger Agreement or any Acquisition Proposal, Stockholder shall, in each case to the fullest extent that Stockholder's Subject Shares are entitled to vote thereon: (a) cause all such Subject Shares to be counted as present thereat for purposes of determining a quorum; and (b) be present (in person or by proxy) and vote (or cause to be voted) all of its Subject Shares (i) against any change in the Company Board that is not recommended or approved by the Company Board, (ii) against any Acquisition Proposal and (iii) against any other action that is intended (to the actual knowledge of Stockholder) or would reasonably be expected to impede or interfere with the consummation of the Offer, the Merger or other Transactions contemplated by the Merger Agreement. Until such Subject Shares are accepted in the Offer, each Stockholder shall retain at all times the right to vote the Subject Shares in Stockholder's sole discretion, and without any other limitation, on any matters other than those set forth in this Section 1.2 that are at any time or from time to time presented for consideration to the Company's stockholders generally.

ARTICLE II
REPRESENTATIONS AND WARRANTIES OF THE STOCKHOLDER

Stockholder represents and warrants to Parent and Purchaser, as follows:

2.1 Organization; Authorization; Binding Agreement. Stockholder is duly organized, validly existing and in good standing under the Laws of the jurisdiction in which it is incorporated or constituted (to the extent such concepts are recognized in such jurisdiction) and the consummation of the transactions contemplated hereby are within Stockholder's corporate or organizational powers and have been duly authorized by all necessary corporate or organizational actions on the part of Stockholder. Stockholder has full power and authority to execute, deliver and perform this Agreement. This Agreement has been duly and validly executed and delivered by Stockholder, and, assuming the due authorization, execution and delivery by Parent and Purchaser, constitutes a legal, valid and binding obligation of Stockholder enforceable against Stockholder in accordance with its terms (except as enforcement thereof may be limited against the Company by (i) bankruptcy, insolvency, reorganization, moratorium and similar Laws affecting the enforcement of creditors' rights or remedies in general as from time to time in effect or (ii) the exercise by courts of equity powers (the "Bankruptcy and Equity Exception")).

2.2 Non-Contravention. The execution and delivery of this Agreement by Stockholder does not, and the performance by Stockholder of Stockholder's obligations hereunder and the consummation by Stockholder of the transactions contemplated hereby will not (a) violate any Law applicable to Stockholder or Stockholder's Subject Shares, (b) except as may be required by applicable securities Laws, require any consent, approval, order, authorization or other action by, or filing with or notice to, any Person (including any Governmental Body) under, constitute a default (with or without the giving of notice or the lapse of time or both) under, or give rise to any right of termination, cancellation or acceleration under, or result in the creation of any Encumbrances (other than as contained herein) on any of the Subject Shares pursuant to, any Contract, agreement, trust, commitment, order, judgment, writ, stipulation, settlement, award, decree or other instrument binding on Stockholder or any applicable Law, or (c) violate any provision of Stockholder's organizational documents, in case of each of clauses (a), (b) and (c), except as would not reasonably be expected to prevent or materially delay or materially impair the consummation by Stockholder of the transactions contemplated by this Agreement or otherwise adversely impact Stockholder's ability to perform its obligations hereunder in any material respect.

2.3 Ownership of Subject Shares; Total Shares. Stockholder is the record or beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of Stockholder's Subject Shares and has good and marketable title to such Subject Shares free and clear of any liens, claims, proxies, voting trusts or agreements, options, rights, understandings or arrangements or any other encumbrances or restrictions whatsoever on title, transfer or exercise of any rights of a stockholder in respect of such Subject Shares (collectively, "Encumbrances"), except as provided hereunder or pursuant to any applicable restrictions on transfer under applicable securities Laws (collectively, "Permitted Encumbrances").

2.4 Voting Power. Other than as provided in this Agreement, Stockholder has full voting power with respect to all Stockholder's Subject Shares, full power of disposition, full power to issue instructions with respect to the matters set forth herein and full power to agree to all of the matters set forth in this Agreement, in each case with respect to all of Stockholder's Subject Shares. None of Stockholder's Subject Shares are subject to any stockholders' agreement, proxy, voting trust or other agreement or arrangement with respect to the voting of such Subject Shares, except as provided hereunder.

2.5 Reliance. Stockholder understands and acknowledges that Parent and Purchaser are entering into the Merger Agreement in reliance upon Stockholder's execution, delivery and performance of this Agreement.

2.6 Absence of Litigation. With respect to Stockholder, as of the date hereof, there is no Legal Proceeding pending against, or, to the knowledge of Stockholder, threatened against Stockholder in writing or any of Stockholder's properties or assets (including the Subject Shares) that would reasonably be expected to prevent or materially delay or materially impair the consummation by Stockholder of the transactions contemplated by this Agreement or otherwise adversely impact Stockholder's ability to perform its obligations hereunder in any material respect.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF PARENT AND PURCHASER

Each of Parent and Purchaser represent and warrant to Stockholder, jointly and severally, as follows:

3.1 Organization; Authorization. Each of Parent and Purchaser is duly organized or formed, as applicable, validly existing and in good standing under the laws of the jurisdiction in which it is organized (in the case of good standing, to the extent the concept is recognized by such jurisdiction). The consummation of the transactions contemplated hereby are within each of Parent's and Purchaser's corporate powers and have been duly authorized by all necessary corporate actions on the part of Parent and Purchaser. Each of Parent and Purchaser has all requisite corporate power and authority to execute and deliver this Agreement and to consummate the transactions contemplated thereby.

3.2 Binding Agreement. Each of Parent and Purchaser has duly executed and delivered this Agreement, and this Agreement constitutes a legal, valid and binding obligation of each of Parent and Purchaser, enforceable against Parent and Purchaser in accordance with its terms (subject to the Bankruptcy and Equity Exception).

3.3 Absence of Litigation. With respect to each of Parent and Purchaser, as of the date hereof, there is no Legal Proceeding pending against, or, to the knowledge of each of Parent and Purchaser, threatened against each of Parent and Purchaser in writing or any of each of Parent's and Purchaser's properties or assets that would reasonably be expected to prevent or materially delay or materially impair the consummation by each of Parent and Purchaser of the transactions contemplated by this Agreement or otherwise adversely impact each of Parent's and Purchaser's ability to perform its obligations hereunder in any material respect.

ARTICLE IV
ADDITIONAL COVENANTS OF THE STOCKHOLDER

4.1 No Transfer; No Inconsistent Arrangements. Except as expressly provided hereunder or under the Merger Agreement, during the Support Period, Stockholder shall not, directly or indirectly, (a) create or permit to exist any Encumbrance, other than Permitted Encumbrances, on any or all of Stockholder's Subject Shares, (b) other than to a Permitted Transferee (as defined below) or by operation of law, transfer, sell, assign, gift, hedge, pledge or otherwise dispose of, or enter into any derivative arrangement with respect to (collectively,

"Transfer"), any of Stockholder's Subject Shares, or any right or interest therein (or consent to any of the foregoing), (c) enter into any Contract with respect to any such Transfer (other than to a Permitted Transferee) of Stockholder's Subject Shares or any interest therein, (d) grant or permit the grant of any proxy or power-of-attorney with respect to any of Stockholder's Subject Shares, (e) deposit or permit the deposit of any of Stockholder's Subject Shares into a voting trust or enter into a voting agreement or arrangement with respect to any of Stockholder's Subject Shares, or (f) take or permit any other action that would reasonably be expected to in any way restrict, limit or interfere with the performance of Stockholder's obligations hereunder or the transactions contemplated hereby or otherwise make any representation or warranty of Stockholder herein untrue or incorrect in any material respect. Any action taken in violation of the foregoing sentence shall be null and void *ab initio* and Stockholder agrees that any such prohibited action may be enjoined by Parent in accordance with Section 5.10. Notwithstanding the foregoing, Stockholder may make Transfers of all or any of the Subject Shares (i) to any "Permitted Transferee" (as defined below), in which case the Subject Shares shall continue to be bound by this Agreement and provided that any such Permitted Transferee agrees in writing to be bound by the terms and conditions of this Agreement prior to the consummation of any such Transfer or (ii) as Parent may otherwise agree in writing in its sole discretion. A "Permitted Transferee" means, with respect to Stockholder, any Affiliate of Stockholder, partner, member or equityholder of Stockholder, or any other investment fund controlled by the same management company; *provided* that such Affiliate shall have executed and delivered to Parent and Purchaser a counterpart to this Agreement pursuant to which such Affiliate shall be bound by all of the terms and provisions of this Agreement applicable to a Stockholder.

4.2 No Exercise of Appraisal Rights; Actions. Stockholder (a) waives and agrees not to exercise any appraisal rights in respect of Stockholder's Subject Shares that may arise with respect to the Merger and (b) agrees not to commence or join in, and agrees to take all actions necessary to opt out of any class in any class action with respect to, any claim, derivative or otherwise, against Parent, Purchaser, the Company, any Company Subsidiary or any of their respective successors, directors or officers relating to the negotiation, execution or delivery of this Agreement or the Merger Agreement or the consummation of the Merger or the Transactions (other than, if the Offer Acceptance Time occurs, an action with respect to Stockholder's right under the Merger Agreement to receive the Offer Price and the Merger Consideration for the Subject Shares), including any such claim (i) challenging the validity of, or seeking to enjoin or delay the operation of, any provision of this Agreement or the Merger Agreement or (ii) alleging breach of any fiduciary duty of any Person in connection with the Merger Agreement, this Agreement or the transactions contemplated hereby or thereby. The foregoing excludes any claims brought by Stockholder as a third party beneficiary under Section 9.7 of the Merger Agreement or, if applicable, as an Indemnified Person.

4.3 Documentation and Information. Except as required by applicable Law (including without limitation the filing of a Schedule 13D with the SEC which may include this Agreement as an exhibit thereto), Stockholder (in its capacity as such) shall not make any public announcement regarding this Agreement, the Merger Agreement or the transactions contemplated hereby or thereby without the prior written consent of Parent (such consent not to be unreasonably withheld), except (a) as required by applicable federal securities law, in which case Parent shall have a reasonable opportunity to review and comment on such communication, and (b) for any such communication that is materially consistent with previous public announcements by the

Company or Parent. Stockholder consents to and hereby authorizes Parent and Purchaser to publish and disclose in all documents and schedules filed with the SEC, and any press release or other disclosure document that Parent or Purchaser reasonably determines to be necessary in connection with the Offer, the Merger and any transactions contemplated by the Merger Agreement, Stockholder's identity and ownership of the Subject Shares, the existence of this Agreement and the nature of Stockholder's commitments and obligations under this Agreement, and Stockholder acknowledges that Parent and Purchaser may, in Parent's sole discretion, file this Agreement or a form hereof with the SEC or any other Governmental Body. Stockholder agrees to promptly give Parent any information it may reasonably require for the preparation of any such disclosure documents, and Stockholder agrees to promptly notify Parent of any required corrections with respect to any written information supplied by it specifically for use in any such disclosure document, if and to the extent that Stockholder shall become aware that any such information shall have become false or misleading in any material respect.

4.4 Adjustments. In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares or similar transaction with respect to the capital stock of the Company that affects the Subject Shares, the terms of this Agreement shall apply to the resulting securities.

ARTICLE V
MISCELLANEOUS

5.1 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given (and shall be deemed to have been duly given upon receipt) by delivery by hand, by registered or certified mail (postage prepaid, return receipt requested), or by email to the respective parties at the following addresses (or at such other address for a party as shall be specified by like notice): (a) if to Parent or Purchaser, in accordance with the provisions of the Merger Agreement and (b) if to Stockholder, to Stockholder's address or e-mail address set forth on a signature page hereto, or to such other address or e-mail address as such party may hereafter specify in writing for the purpose by notice to each other party hereto.

5.2 Termination. This Agreement shall terminate automatically as to Stockholder and Parent and Purchaser, without any notice or other action by any Person, upon the first to occur of (a) the valid termination of the Merger Agreement in accordance with its terms, (b) the Effective Time, (c) the date of any modification, waiver or amendment to the Offer or any provision of the Merger Agreement (including any exhibits or schedules thereto), without the prior written consent of Stockholder, that (i) reduces the Offer Price, (ii) changes the form or terms, of the consideration payable to Stockholder pursuant to the Merger Agreement as in effect on the date hereof, (iii) amends or modifies or waives any terms or conditions of the Offer in any manner that has an adverse effect, or would be reasonably likely to have an adverse effect, on Stockholder (in its capacity as such) or (iv) extends or otherwise changes any time period for the performance obligations of Purchaser or Parent in a manner other than pursuant to and in accordance with the Merger Agreement, (e) the expiration of the Offer without Purchaser having accepted for payment the Shares tendered in the Offer, and (f) the mutual written consent of Stockholder and Parent. Upon termination of this Agreement as to any party, such party shall not have any further obligations or liabilities under this Agreement; *provided*, *however*, that (i) nothing set forth in this Section 5.2 shall relieve any party from liability for any willful and material breach (as defined in the Merger Agreement) of this Agreement prior to termination hereof and (ii) the provisions of this Article V shall survive any termination of this Agreement.

5.3 Amendments and Waivers. Any provision of this Agreement may be amended or waived if such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by each party against whom the waiver is to be effective. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

5.4 Expenses. All fees and expenses incurred in connection herewith and the transactions contemplated hereby shall be paid by the party incurring such expenses, by such party, in each case, whether or not the Offer or the Merger is consummated.

5.5 Binding Effect; Benefit; Assignment. The parties hereby agree that their respective representations, warranties and covenants set forth herein are solely for the benefit of the other parties, in accordance with and subject to the terms of this Agreement, and this Agreement is not intended to, and does not, confer upon any Person other than the parties hereto any rights or remedies hereunder, including the right to rely upon the representations and warranties set forth herein. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the parties (whether by operation of Law or otherwise) without the prior written consent of the other parties, except to the extent that such rights, interests or obligations are assigned pursuant to a Transfer expressly permitted under Section 4.1. No assignment by any party shall relieve such party of any of its obligations hereunder. Subject to the foregoing, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and permitted assigns. However, Stockholder is deemed a third party beneficiary under Section 9.7 of the Merger Agreement.

5.6 Governing Law; Venue.

(a) This Agreement and all disputes, actions or Legal Proceedings (whether based on contract, tort or otherwise) based on, arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any laws, rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware. Subject to Section 5.6(c), in any action or Legal Proceeding arising out of or relating to this Agreement or any of the transactions contemplated herein: (i) each of the parties hereto irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Chancery Court of the State of Delaware and any state appellate court therefrom or, if such court lacks subject matter jurisdiction, the United States District Court sitting in New Castle County in the State of Delaware (*it being agreed* that the consents to jurisdiction and venue set forth in this Section 5.6(a) shall not constitute general consents to service of process in the State of Delaware and shall have no effect for any purpose except as provided in this paragraph and shall not be deemed to confer rights on any Person other than the parties hereto); and (ii) each of the parties hereto irrevocably consents to service of process by first class certified mail, return receipt requested, postage prepaid, to the address at which such party is to receive notice in accordance with Section 5.1. The parties hereto agree that a final judgment in any such action or Legal Proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Laws; *provided, however,* that nothing in the foregoing shall restrict any party's rights to seek any post-judgment relief regarding, or any appeal from, such final trial court judgment.

(b) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES TO THE FULLEST EXTENT PERMISSIBLE UNDER THE LAW ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS.

5.7 Counterparts; Delivery by Email. This Agreement may be executed by email and in one or more counterparts, and by the different parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. This Agreement, and any amendments hereto, waivers hereof or consents or notifications hereunder, to the extent signed and delivered by email, electronic signature (e.g., DocuSign or otherwise) or scan attachment (any such delivery, an "Electronic Delivery"), shall be treated in all manner and respects as an original contract and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any party, each other party shall re-execute original forms thereof and deliver them to all other parties. No party shall raise the use of an Electronic Delivery to deliver a signature or the fact that any signature or Contract was transmitted or communicated through the use of an Electronic Delivery as a defense to the formation of a contract, and each such party forever waives any such defense.

5.8 Entire Agreement. This Agreement and the other agreements and schedules referred to herein constitute the entire agreement, and supersede all prior agreements and understandings, both written and oral, among the parties and their affiliates, or any of them, with respect to the subject matter hereof and thereof. In the event Parent agrees to amend or waive the terms and conditions of any tender and support agreement it has entered into with any other stockholder of the Company, the result of which would make the terms and conditions of such tender and support agreement more favorable to such stockholder than the terms and conditions hereof are to Stockholder, then Parent will offer to amend or waive the terms and conditions of this Agreement so they are no less favorable to the Stockholder than the terms and conditions of such other tender and support agreement are to such other stockholder.

5.9 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule or law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

5.10 Specific Performance. The parties hereto agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, may occur in the event that the parties hereto do not perform their obligations under the provisions of this Agreement in accordance with its specified terms or otherwise breach such provisions. Subject to the following sentence, the parties hereto acknowledge and agree that (a) the parties hereto shall be entitled to an injunction or injunctions, specific performance, or other equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the courts described in Section 5.6 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific performance is an integral part of the transactions contemplated by this Agreement and without that right, neither Parent nor Purchaser would have entered into this Agreement or the Merger Agreement. Each of the parties hereto agrees that it will not oppose the granting of an injunction, specific performance and other equitable relief on the basis that the other parties hereto have an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or equity. The parties hereto acknowledge and agree that any party seeking an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 5.10 shall not be required to provide any bond or other security in connection with any such order or injunction.

5.11 Headings. The Section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

5.12 Further Assurances. Parent, Purchaser and Stockholder will execute and deliver, or cause to be executed and delivered, all further documents and instruments and use their respective reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable under applicable Laws and regulations, to perform their respective obligations under this Agreement.

5.13 Interpretation. Unless the context otherwise requires, as used in this Agreement: (a) "or" is not exclusive; (b) "including" and its variants mean "including, without limitation" and its variants; (c) words defined in the singular have the parallel meaning in the plural and vice versa; (d) words of one gender shall be construed to apply to each gender; and (e) the terms "Article," "Section" and "Schedule" refer to the specified Article, Section or Schedule of or to this Agreement.

5.14 Capacity as Stockholder. Notwithstanding anything herein to the contrary, (a) Stockholder signs this Agreement solely in Stockholder's capacity as a Stockholder of the Company, and not in any other capacity and this Agreement shall not limit or otherwise affect the actions of any affiliate, employee or designee of Stockholder in its capacity, if applicable, as an officer or director of the Company, and (b) nothing herein shall in any way restrict a director or officer of the Company in the taking of any actions (or failure to act) in his or her capacity as a director or officer of the Company, or in the exercise of his or her fiduciary duties as a director or officer of the Company, or prevent or be construed to create any obligation on the part of any director or officer of the Company from taking any action in his or her capacity as such director or officer, and no action taken in any such capacity as an officer or director of the Company shall be deemed to constitute a breach of this Agreement, provided, that, for the avoidance of doubt, nothing herein shall be understood to relieve any party to the Merger Agreement of any obligation under, or of any liability for breach of any provision of, the Merger Agreement.

5.15 No Agreement Until Executed. Irrespective of negotiations among the parties hereto or the exchanging of drafts of this Agreement, this Agreement shall not constitute or be deemed to be evidence of a contract, agreement, arrangement or understanding between the parties hereto unless and until (a) the Company Board has approved, for purposes of any applicable takeover laws and regulations, and any provision of the organizational documents of the Company, the transactions contemplated by this Agreement and the Merger Agreement, (b) the Merger Agreement is executed by all parties thereto, and (c) this Agreement is executed by all parties hereto.

5.16 No Ownership Interest. Except as otherwise provided herein, nothing contained in this Agreement shall be deemed to vest in Parent or Purchaser any direct or indirect ownership or incidence of ownership of or with respect to the Subject Shares. All rights, ownership and economic benefits of and relating to the Subject Shares shall remain vested in and belong to Stockholder, and neither Parent nor Purchaser shall have any authority to manage, direct, restrict, regulate, govern, or administer any of the policies or operations of the Company or exercise any power or authority to direct Stockholder in the voting of any of the Subject Shares, except as otherwise provided herein.

5.17 No Third-Party Beneficiaries. Each of Parent and Purchaser and Stockholder agrees that (a) his, her or its respective representations, warranties, covenants and agreements set forth herein are solely for the benefit of the other parties hereto in accordance with and subject to the terms of this Agreement and (b) this Agreement is not intended to, and shall not, confer upon any other person any rights or remedies hereunder.

[Signature Page Follows]

The parties are executing this Agreement on the date set forth in the introductory clause.

PARENT

MERCK SHARP & DOHME LLC

By: /s/ Sunil A. Patel
Name: Sunil A. Patel
Title: SVP, Head of Business Development

PURCHASER

CAYMUS PURCHASER, INC.

By: /s/ Kelly E.W. Grez
Name: Kelly E.W. Grez
Title: Secretary

[Signature Page to Tender and Support Agreement]

RA CAPITAL HEALTHCARE FUND, L.P.

By: RA Capital Healthcare Fund GP, LLC, its general partner

By: /s/ Peter Kolchinsky
Name: Peter Kolchinsky
Title: Manager
Address: [***]

RA CAPITAL MANAGEMENT, L.P.

By: /s/ Peter Kolchinsky
Name: Peter Kolchinsky
Title: Manager
Address: [***]

[Signature Page to Tender and Support Agreement]

Schedule A

Number of Common Shares:	3,365,523
Number of Series A Shares:	89,956
Number of Company Warrants	1,286,786

Calculation of Filing Fee Tables

Table 1: Transaction Valuation

		Transaction Valuation	Fee Rate	Amount of Filing Fee
Fees to be Paid	1	$ 9,250,347,814.41	0.0001381	$ 1,277,473.03
Fees Previously Paid				
	Total Transaction Valuation:	$ 9,250,347,814.41		
	Total Fees Due for Filing:			$ 1,277,473.03
	Total Fees Previously Paid:			$ 0.00
	Total Fee Offsets:			$ 0.00
	Net Fee Due:			$ 1,277,473.03

Offering Note

[1] Estimated solely for purposes of calculating the filing fee. The transaction valuation was calculated by adding (a) the product of (i) $221.50 (the "Common Share Offer Price") and (ii) 31,504,288 Common Shares issued and outstanding, (b) the product of (i) $15,505 (the "Series A Offer Price") and (ii) 89,956 Series A Shares issued and outstanding, (c) the product of (i) 2,546,032 Common Shares pursuant to outstanding options multiplied by (ii) the excess of the Common Share Offer Price over $19.7433 (the weighted average exercise price of such options) (d) the product of (i) 355,206 Common Shares pursuant to outstanding restricted stock units and (ii) the Common Share Offer Price, (e) the product of 866 Common Shares issuable upon the exercise of the outstanding warrants (all of which shall be cancelled for no consideration) and (ii) the Common Share Offer Price and (f) the product of (i) 1,286,786 Common Shares issuable upon the exercise of outstanding pre-funded warrants and (ii) the Common Share Offer Price. The calculation of the filing fee is based on information provided by Cidara as of December 3, 2025. The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory for Fiscal Year 2026, effective October 1, 2025, by multiplying the transaction value by 0.00013810.

Table 2: Fee Offset Claims and Sources ☑Not Applicable

		Registrant or Filer Name	Form or Filing Type	File Number	Initial Filing Date	Filing Date	Fee Offset Claimed	Fee Paid with Fee Offset Source
Fee Offset Claims	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Fee Offset Sources	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A