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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 5, 2026

VIRIDIAN THERAPEUTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-36483**	**47-1187261**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

221 Crescent Street, Suite 103A **Waltham, MA**	**02453**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: (617) 272-4600

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	VRDN	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

On May 5, 2026, Viridian Therapeutics, Inc. (the "Company") issued a press release announcing topline data from a phase 3 clinical trial of elegrobart, a subcutaneously delivered anti-insulin-like growth factor-1 receptor antibody, in patients with chronic thyroid eye disease, which the Company refers to as the REVEAL-2 trial. The Company also began using an updated corporate presentation, which includes the REVEAL-2 topline data.

A copy of the press release and the corporate presentation are furnished as Exhibit 99.1 and Exhibit 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

The information in this Item 7.01 and in Exhibits 99.1 and 99.2 to this Current Report on Form 8-K is being furnished and shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, regardless of any general incorporation language in such filing, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press Release, dated May 5, 2026
99.2	Corporate Presentation, dated May 5, 2026
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Viridian Therapeutics, Inc.

Date: May 5, 2026

By: /s/ Stephen Mahoney
Stephen Mahoney
President and Chief Executive Officer

Exhibit 99.1

Viridian Therapeutics Announces Positive Topline Results from Elegrobart Phase 3 REVEAL-2 Clinical Trial in Chronic Thyroid Eye Disease

- REVEAL-2 met its primary endpoint with a highly statistically significant treatment effect -

- Elegrobart Q4W and Q8W achieved 50% and 54% proptosis responder rates (PRR) at week 24, respectively, versus 15% placebo, both highly statistically significant results ($p < 0.0001$) -

- Elegrobart Q4W achieved a statistically significant 61% diplopia responder rate at week 24, versus 38% placebo ($p = 0.0118$) -

- Elegrobart was generally well tolerated in both dose groups, with a safety profile consistent with REVEAL-1 and low rates of hearing impairment -

- Elegrobart is the only subcutaneous program to demonstrate positive phase 3 data in both active and chronic TED pivotal clinical trials and has the potential to be the first autoinjector treatment for TED; BLA submission on track for Q1 2027 -

- Conference call and webcast to be held today, May 5th at 8:00 a.m. ET -

WALTHAM, Mass. – (BUSINESS WIRE) – Viridian Therapeutics, Inc. (Nasdaq: VRDN), a biotechnology company focused on discovering, developing, and commercializing potentially best-in-class medicines for autoimmune and rare diseases, today announced positive topline data from the REVEAL-2 phase 3 clinical trial of elegrobart in patients with chronic thyroid eye disease (TED). Elegrobart is a subcutaneously delivered, half-life-extended monoclonal antibody targeting the insulin-like growth factor-1 receptor (IGF-1R). REVEAL-2 evaluated two dosing regimens, every four weeks (Q4W) and every eight weeks (Q8W), compared with placebo.

“We are excited by today’s positive REVEAL-2 results and view these data as a major step forward for the chronic TED patient population. Given the IV-like proptosis response and our plans to launch with an at-home autoinjector, we believe elegrobart can meaningfully attract chronic patients to seek treatment. Elegrobart’s unmatched simplicity and convenience could uniquely drive expansion of the large and underserved chronic TED market,” said Steve Mahoney, President and Chief Executive Officer of Viridian Therapeutics. “With our anticipated launch of veligrotug, which is a short IV infusion course, and two positive phase 3 REVEAL pivotal clinical trials supporting both Q4 weekly and Q8 weekly subcutaneous dosing for elegrobart, our portfolio has the potential to offer anti-IGF-1R efficacy and safety in convenient treatment regimens for TED patients with active or chronic disease.”

“Chronic TED remains a challenging condition. Many patients have been living with this disease for years or decades and would benefit from an effective and convenient treatment option,” said John Mandeville, MD, PhD, an oculoplastic surgeon at Ophthalmic Consultants of Boston and who is also a clinical associate at the Massachusetts General Hospital. “These REVEAL 2 results demonstrate the potential for elegrobart to provide meaningful improvement in the signs and symptoms of TED in as few as three doses. What’s more, a simple autoinjector that patients can use at home could be an attractive option for many patients living with chronic disease.”

Elegrobart REVEAL-2 Phase 3 Topline Results

REVEAL-2 assessed the efficacy and safety of subcutaneous Q4W or Q8W elegrobart versus placebo in patients with chronic TED. The clinical trial enrolled 204 patients, randomized 1:1:1 to elegrobart Q4W (n = 70), elegrobart Q8W (n = 68), and placebo (n = 66).

REVEAL-2 Efficacy

REVEAL-2 met its primary endpoint for both the U.S. Food and Drug Administration (FDA) and European Medicines Agency (EMA) with high statistical significance ($p < 0.0001$). In addition, REVEAL-2 met all its proptosis key secondary endpoints in the Q4W and Q8W treatment arms with high statistical significance, and the Q4W treatment arm showed a statistically significant diplopia responder rate at week 24. Efficacy was generally consistent regardless of baseline Clinical Activity Score (CAS). Results from primary and all key secondary endpoints at week 24 are presented below:

		Elegrobart Q4W (*n* = 70)	**Elegrobart Q8W** (*n* = 68)	**Placebo** (*n* = 66)
Proptosis	Proptosis responder rate (exophthalmometry)	**50% (FDA Primary Endpoint)**	54%	15%
	p-value	*p < 0.0001*	*p < 0.0001*	*n/a*
	Overall responder rate (ORR)[1]	**47% (EMA Primary Endpoint)**	54%	15%
	p-value	*p < 0.0001*	*p < 0.0001*	*n/a*
	Proptosis mean change from baseline (exophthalmometry)	-1.9 mm	-2.1 mm	-0.5 mm
	p-value	*p < 0.0001*	*p < 0.0001*	*n/a*
Diplopia	Diplopia responder rate	61%	55%	38%
	p-value	*p = 0.0118*	*p = 0.0419*	*n/a*
	Diplopia complete resolution	44%	36%	25%
	p-value	*p = 0.0295*	*p = 0.1304*	*n/a*

Results with $p < 0.025$ are statistically significant.

[1] Participants with both proptosis and CAS response; CAS response defined as no worsening in CAS from baseline in study eye, without deterioration in fellow eye (≥2-point increase)

REVEAL-2 Safety

Elegrobart was generally well tolerated in REVEAL-2 with a safety profile consisting of adverse events generally expected from the anti-IGF-1R class, the vast majority of which were mild. Rates of hearing impairment were low in both the Q4W and Q8W treatment arms (4.1% and 8.8% placebo-adjusted rates, respectively). 91% of elegrobart-treated patients completed the full course of treatment, and there were no treatment-related serious adverse events (SAEs).

Elegrobart BLA Submission Expected in Q1 2027

- REVEAL-2 is the second successful pivotal phase 3 clinical trial for elegrobart, following positive results from REVEAL-1 in active TED.
- Viridian remains on track to submit a Biologics License Application (BLA) to the U.S. FDA for elegrobart in Q1 2027.

- If approved, elegrobart has the potential to offer a convenient, at-home treatment in as few as three doses for both active and chronic patients.

Veligrotug on Track with a PDUFA Target Action Date of June 30, 2026

- Viridian is prepared for the planned U.S. commercial launch for veligrotug, its lead program for TED. Viridian anticipates the veligrotug commercial and medical affairs infrastructure will support a potential elegrobart launch, if approved, with limited incremental investment.
- Veligrotug was granted Breakthrough Therapy Designation from the FDA, and its BLA is under Priority Review at the FDA with a Prescription Drug User Fee Act (PDUFA) target action date of June 30, 2026.

Conference call and webcast information

Viridian will host a conference call today at 8:00 a.m. ET to discuss the REVEAL-2 topline data.

- Dial-in (U.S.): (800) 715-9871
- Dial-in (International): +1 (646) 307-1963
- Conference ID: 7373356

A live webcast of the conference call can be accessed through the “Events” section in the Investors page of the Viridian Therapeutics website. Following the live webcast, an archived version of the call will also be available on the website.

About Viridian Therapeutics

Viridian is a biotechnology company focused on discovering, developing, and commercializing potential best-in-class medicines for patients with autoimmune and rare diseases. Viridian’s expertise in antibody discovery and protein engineering enables the development of differentiated therapeutic candidates for validated drug targets and disease-driving mechanisms in autoimmune and rare diseases.

Viridian is advancing multiple late-stage, anti-insulin-like growth factor-1 receptor (IGF-1R) candidates in the clinic for the treatment of patients with thyroid eye disease (TED). The company conducted a pivotal program for veligrotug, including two global phase 3 clinical trials, THRIVE and THRIVE-2, to evaluate its efficacy and safety in patients with active and chronic TED. THRIVE and THRIVE-2 reported positive topline data, meeting their primary endpoints and all secondary endpoints. Viridian is also advancing elegrobart as the potential first subcutaneous autoinjector for the treatment of TED. Viridian is conducting an ongoing pivotal program for elegrobart, including two global phase 3 pivotal clinical trials, REVEAL-1 and REVEAL-2, to evaluate the efficacy and safety of elegrobart in patients with active and chronic TED. REVEAL-1 and REVEAL-2 reported positive topline data, meeting their primary endpoints and multiple secondary endpoints.

In addition to its IGF-1R inhibitor portfolio, Viridian is developing an anti–thyroid-stimulating hormone receptor (TSHR) program designed as a potential therapy for TED and Graves’ disease.

Viridian is also advancing a novel portfolio of neonatal Fc receptor (FcRn) inhibitors, including VRDN-006 and VRDN-008, which have the potential to be developed in multiple autoimmune diseases.

Viridian is based in Waltham, Massachusetts. For more information, please visit www.viridiantherapeutics.com. Follow Viridian on LinkedIn and X.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of words such as, but not limited to, “anticipate,” “believe,” “become,” “continue,” “could,” “design,” “estimate,” “expect,” “intend,” “may,” “might,” “on track,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or other similar terms or expressions that concern our expectations, plans and intentions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions. Forward-looking statements include, without limitation, statements regarding: preclinical development, clinical development, and anticipated commercialization of Viridian’s product candidates; Viridian’s expectations regarding the anticipated timing or likelihood of regulatory submissions and approvals, including the anticipated approval of the BLA for veligrotug and the anticipated submission of a BLA for elegrobart in Q1 2027; elegrobart’s potential to be the potential first subcutaneous therapy for the treatment of TED and its potential to launch commercially with an at-home autoinjector; the potential benefits of elegrobart for patients, including its viability as a compelling solution for patients living with both active and chronic disease and provide meaningful improvement in the signs and symptoms of TED in as few as three doses; Viridian’s expectations with the market size and position; that the veligrotug commercial infrastructure will support a potential elegrobart launch, if approved, with limited incremental investment; elegrobart’s potential to expand the market for products in TED, if approved; and Viridian’s product candidates potentially being best-in-class.

New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to: potential utility, efficacy, potency, safety, clinical benefits, clinical response, and convenience of Viridian’s product candidates; that results or data from completed or ongoing clinical trials may not be representative of the results of ongoing or future clinical trials; that the results of ongoing or future clinical trials may not support submission for regulatory approvals; the timing, progress and plans for our ongoing or future research, preclinical, and clinical development programs; changes to trial protocols for ongoing or new clinical trials; expectations and changes regarding the timing for regulatory filings; expectations and changes regarding the timing for enrollment and data; uncertainty and potential delays related to clinical drug development; the duration and impact of regulatory delays in our clinical programs; the timing of and our ability to obtain and maintain regulatory approvals for our therapeutic candidates; manufacturing risks; competition from other therapies or products; estimates of market size; other matters that could affect the sufficiency of existing cash, cash equivalents, and short-term investments to fund operations; our financial position; our future operating results and financial performance; Viridian’s intellectual property position; that our product candidates may not be commercially successful, if approved; and other risks described from time to time in the “Risk Factors” section of our filings with the Securities and Exchange Commission (SEC), including those described in our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as applicable, and supplemented from time to time by our Current Reports on Form 8-K. Any forward-looking statement speaks only as of the date on which it was made. Neither the company, nor its affiliates, advisors, or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing the company’s views as of any date subsequent to the date hereof.

Contacts

Investors

Greg Rossino
grossino@viridiantherapeutics.com

Media

Lisa Lopez
llopez@viridiantherapeutics.com

Source: Viridian Therapeutics, Inc.

Exhibit 99.2

ENGINEERING MEDICINES
TO IMPROVE PATIENT CARE

Corporate Presentation

May 2026

Cautionary note regarding forward-looking statements

This presentation contains forward-looking statements. These statements may be identified by the use of words such as, but not limited to, “anticipate,” “believe,” “become,” “continue,” “could,” “design,” “estimate,” “expect,” “intend,” “may,” “might,” “on track,” “plan,” “potential,” “predict,” “project,” “should,” “target,” “will,” or “would” or other similar terms or expressions that concern our expectations, plans and intentions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on our current beliefs, expectations, and assumptions. Forward-looking statements include, without limitation, statements regarding: preclinical development, clinical development, and anticipated commercialization of Viridian’s product candidates veligrotug, elegrobart, VRDN-006, and VRDN-008, including Viridian's view that the THRIVE and THRIVE-2 data provides support for ongoing elegrobart development; anticipated start dates of studies; anticipated data results and timing of their disclosure, including the anticipated VRDN-008 healthy volunteer clinical data; plans to communicate development plans for our product candidates; Viridian’s expectations regarding the anticipated timing or likelihood of regulatory submissions and approvals, including the anticipated approval of the BLA for veligrotug, BLA submission for elegrobart in Q1 2027, MAA submission for veligrotug, and IND submission for an anti-TSHR product candidate in Q4 2026; that Viridian plans to submit a BLA for elegrobart with both dosing regimens; that a treatment course of elegrobart could be a few as three doses, if approved; the impact of Priority Review, including the potential commercial launch of veligrotug in mid-2026, if approved; clinical trial designs; the potential utility, efficacy, potency, safety, clinical benefits, clinical response, convenience and number of indications of veligrotug, elegrobart, VRDN-006, VRDN-008 and Viridian’s anti-TSHR product candidate; the potential benefits of elegrobart for patients, including its potential to transform the treatment of patients with TED; Viridian’s expectations with respect to the market size and position, including with respect to patient adoption, of its product candidates; Viridian’s view of the strength of the THRIVE durability data and veligrotug’s robust clinical profile; Viridian’s expectations regarding the potential commercialization of veligrotug and elegrobart, if approved, including plans to launch elegrobart with a low-volume autoinjector; the potential for elegrobart to be first subcutaneous autoinjector in TED; Viridian’s ability to receive milestone payments pursuant to the 2025 royalty agreement with DRI; the potential for veligrotug and elegrobart to transform the treatment for thyroid eye disease (TED); the potential for elegrobart to be a treatment-of-choice in TED; elegrobart’s potential to expand the market for products in TED, if approved; potential market sizes and market opportunities for Viridian’s product candidates, including Viridian’s belief that veligrotug is well-positioned to become a leading product in the TED market and its FcRn portfolio has the potential to capture significant market share in autoimmune indications; Viridian’s product candidates potentially being best-in-TED; Viridian’s anticipated pipeline expansion; Viridian’s ability to expand to autoimmune disease beyond TED; and Viridian’s expectations regarding its ability to fund its current business through break-even.

New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements. Such forward-looking statements are subject to a number of material risks and uncertainties including but not limited to: potential utility, efficacy, potency, safety, clinical benefits, clinical response, and convenience of Viridian’s product candidates; that results or data from completed or ongoing clinical trials may not be representative of the results of ongoing or future clinical trials; that preliminary data may not be representative of final data; the timing, progress, and plans for our ongoing or future research, preclinical and clinical development programs; changes to trial protocols for ongoing or new clinical trials; expectations and changes regarding the timing for regulatory filings; regulatory interactions; expectations and changes regarding the timing for enrollment and data; uncertainty and potential delays related to clinical drug development; the duration and impact of regulatory delays in our clinical programs; the timing of and our ability to obtain and maintain regulatory approvals for our therapeutic candidates; manufacturing risks; competition from other therapies or products; estimates of market size; other matters that could affect the sufficiency of existing cash, cash equivalents, and short-term investments to fund operations; our future operating results and financial performance; Viridian’s intellectual property position; the timing of preclinical and clinical trial activities and reporting results from the same; and those risks described from time to time under the caption “Risk Factors” in our filings with the Securities and Exchange Commission, including those described in our most recent Annual Report on Form 10-K or Quarterly Report on Form 10-Q, as applicable, and supplemented from time to time by our Current Reports on Form 8-K. The forward-looking statements in this presentation represent our views as of the date of this presentation. Neither we, nor our affiliates, advisors, or representatives, undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this presentation.

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

VIRIDIAN


Viridian aspires to be a leading autoimmune company…
… starting with Best in TED
In thyroid eye disease (TED), we aim to bring new treatment options to patients that address unmet needs and expand the number of treated patients
3

Viridian is building a portfolio to address patient needs in TED with veligrotug, elegrobart, and targeted pipeline expansion

Current TED Market

Primed for new entrants and growth

~$2B[1] *Annualized TED market*

- **Low penetration** with currently approved product
- **No subcutaneous option** available commercially
- Recent WW approvals are **expanding the global market**[2]
- **New-start market** dynamic
- **Limited competitive development landscape** with high bar set by IGF-1R inhibitors

Veligrotug

Launch-ready; granted Breakthrough Therapy Designation and Priority Review

- **PDUFA target: June 30, 2026**
- **Robust and consistent clinical responses** in active and chronic TED[3,4]
- **Rapid onset** of treatment effect[3,4]
- **First statistically significant demonstration of diplopia resolution** and response in a global chronic TED phase 3 study[4]
- Generally **well-tolerated**[3,4]
- **12-week treatment course**

Elegrobart

Potential to be first subcutaneous autoinjector in TED

- **Transformative convenience** of at-home autoinjector every 4 or 8 weeks[5]
- Potential to greatly **expand TED market,** if approved
- **Met primary endpoint with high statistical significance in REVEAL-1 and REVEAL-2,** pivotal phase 3 clinical trials in active and chronic TED[6]
- Generally **well-tolerated**[6]
- **BLA submission** anticipated in Q1 2027

TSHR Inhibitor & Pipeline

Innovate for the future of TED

- TSHR product candidate designed to be **best-in-class**: **half-life extended** to support **extended** dosing intervals in an autoinjector
- Potential in **TED and Graves' disease**
- **Anticipated IND Q4 2026**
- **Evaluating novel treatments** for the future of TED

Veligrotug and elegrobart are investigational products that have not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: [1] Annualized TEPEZZA sales based on Amgen Q1 2026 Earnings, [2] Amgen Press Release "AMGEN REPORTS FIRST QUARTER 2026 FINANCIAL RESULTS," [3] Viridian THRIVE data on file, [4] Viridian THRIVE-2 data on file, [5] Planned product profile with commercial autoinjector format, [6] Viridian REVEAL-1 and REVEAL-2 data on file (studies conducted with vial & syringe). BLA = Biologics License Application, IGF-1R = insulin-like growth factor-1 receptor, IND = Investigational New Drug application, TED = thyroid eye disease, TSHR = thyroid stimulating hormone receptor, WW = worldwide.

VIRIDIAN

Viridian has a proven track record of execution

1200

>1200 TED patients enrolled in Viridian clinical trials since January 2024

1

BLA submitted during the U.S. government shutdown

2

Granted 2 veligrotug regulatory designations in 2025: **Breakthrough Therapy** and **Priority Review**

4

4 positive phase 3 TED pivotal trials between veligrotug and elegrobart

2

Advanced FcRn portfolio: 2 INDs submitted in two years

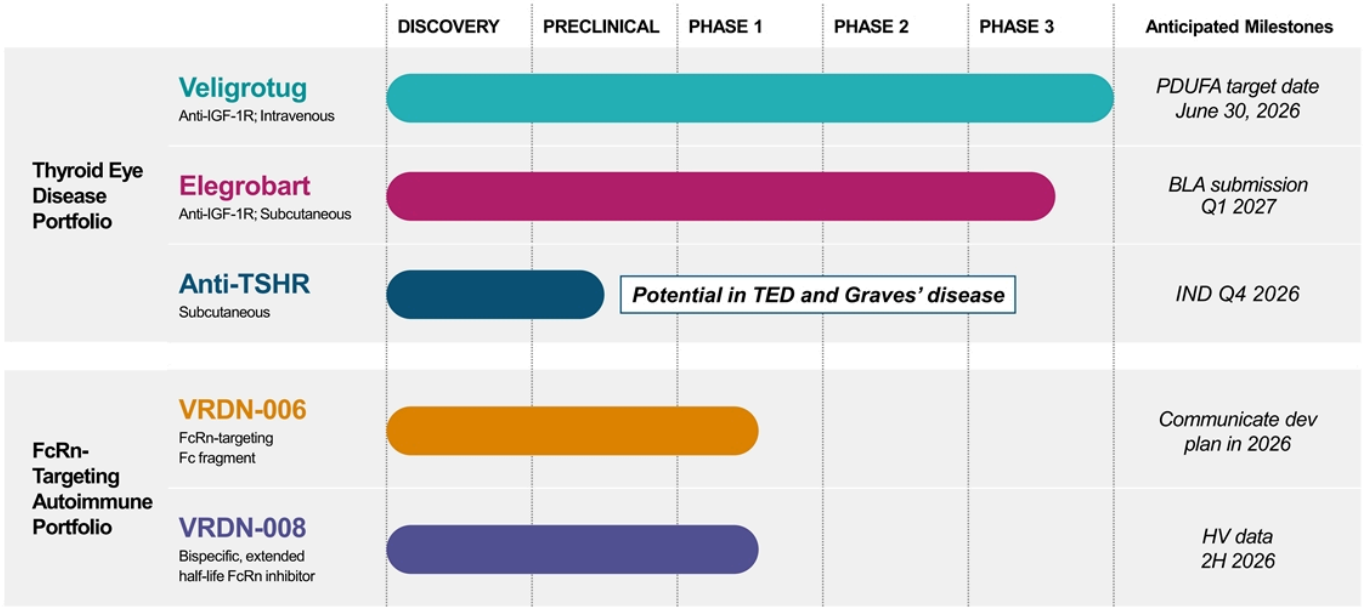
$685

Secured access to up to $685M in **non-dilutive capital** in 2025 between Kissei Japan license and DRI royalty deals

Source: Viridian press releases and internal data on file.
BLA = Biologics License Application, FcRn = neonatal Fc receptor, IND = Investigational New Drug application, TED = thyroid eye disease.

VIRIDIAN

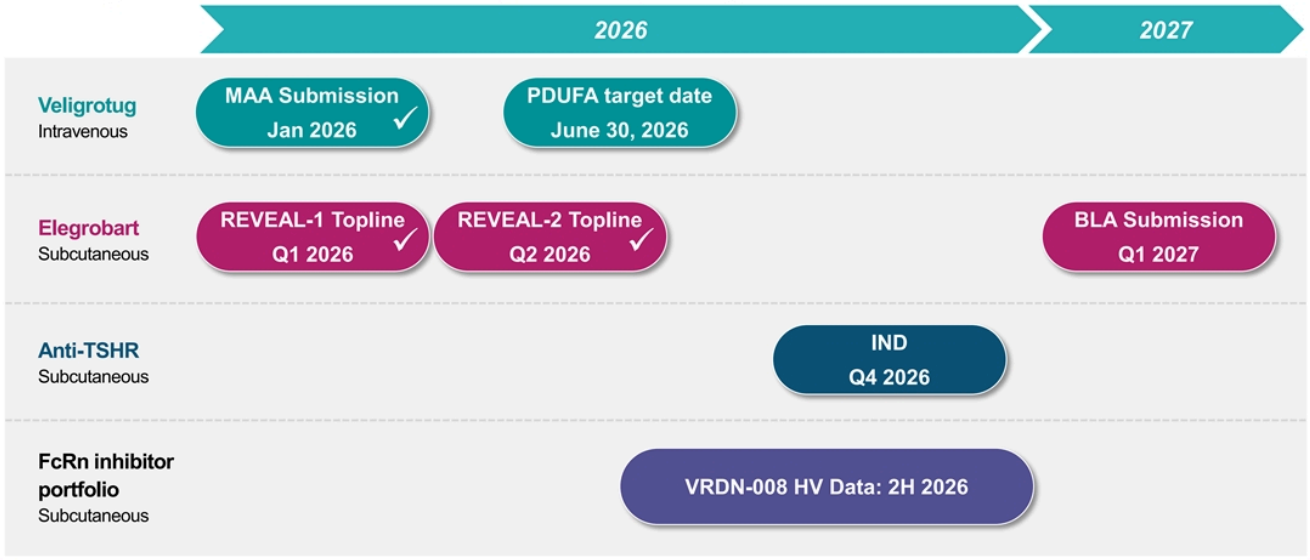
Strong progress across TED and FcRn inhibitor portfolios



BLA = Biologics License Application, Fc = fragment crystallizable, FcRn = neonatal Fc receptor, HV = healthy volunteer, IGF-1R = insulin-like growth factor-1 receptor, IND = Investigational New Drug application, PDUFA = Prescription Drug User Fee Act, TED = thyroid eye disease, TSHR = thyroid-stimulating hormone receptor.

VIRIDIAN

Veligrotug PDUFA target date of June 30th and multiple additional anticipated value-creating catalysts portfolio-wide in 2026

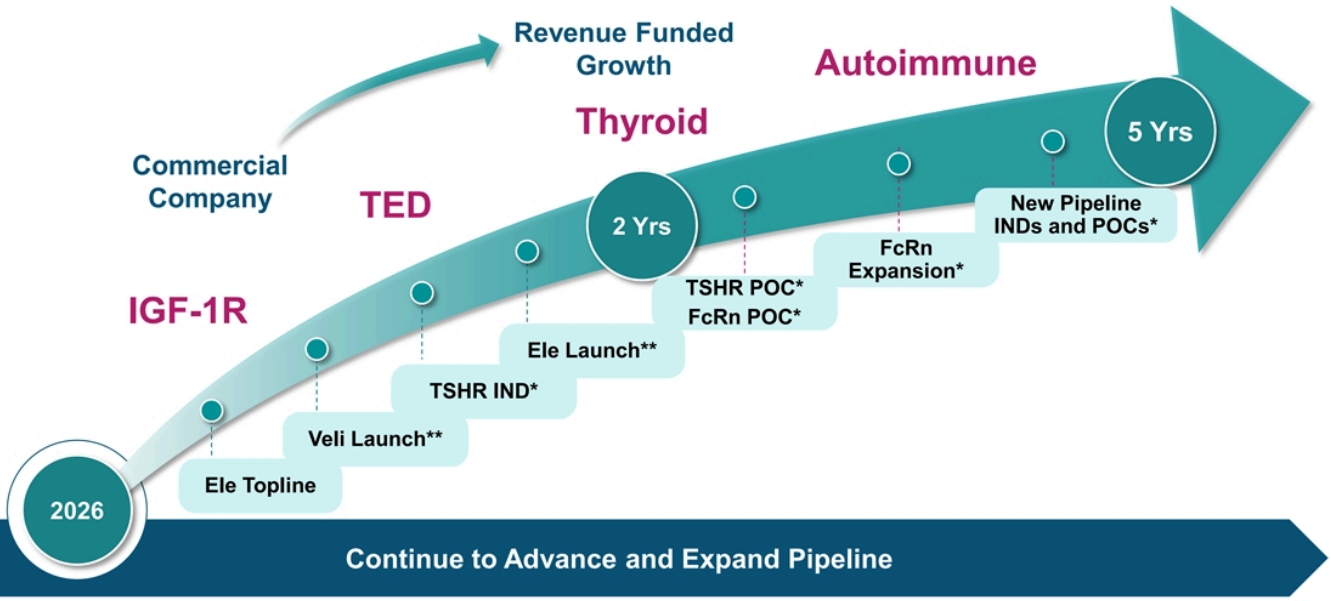


Strong balance sheet: $762M cash as of Mar 31, 2026; cash, anticipated near-term DRI milestone ($75M on veli U.S. approval), and future revenues, if both veligrotug and elegrobart are approved, are expected to fund Viridian's current business plans through profitability

BLA = Biologics License Application, FcRn = neonatal Fc receptor, HV = healthy volunteer, IND = Investigational New Drug application, IV = intravenous, MAA = Marketing Authorization Application, PDUFA = Prescription Drug User Fee Act, TED = thyroid eye disease, TSHR = thyroid-stimulating hormone receptor.

VIRIDIAN

Viridian is building towards a leadership position in TED, enabling our expansion to other autoimmune diseases



Continue to Advance and Expand Pipeline

* Planned; ** If approved.
Ele = Elegrobart, FcRn = neonatal Fc receptor, IGF-1R = insulin-like growth factor-1 receptor, IND = Investigational New Drug application, POC = proof of concept, TED = thyroid eye disease, TSHR = thyroid stimulating hormone receptor, Veli = Veligrotug.

VIRIDIAN

VIRIDIAN

Veligrotug

Intravenous anti–IGF-1R

TED is an autoimmune condition characterized by inflammation, growth, and damage to tissues around and behind the eyes

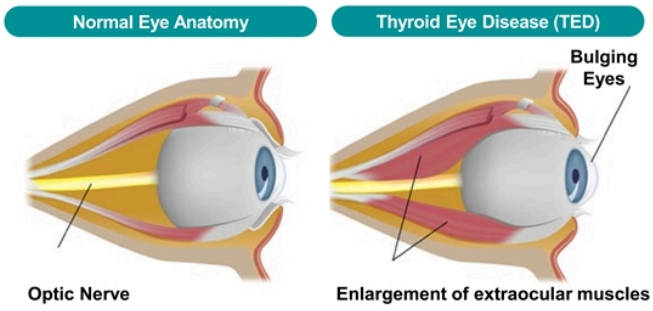
Autoantibodies trigger **IGF-1R/TSHR** pathway[1]

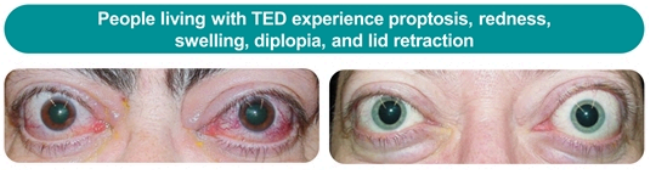
Heterogeneous **autoimmune disease** with clinical signs and symptoms that can vary or modulate following onset, in some cases for **the rest of a patient's life**[2,3]

Main signs include **proptosis** (eye bulging), redness, swelling, **diplopia** (double vision), and lid retraction[2,3]

Severe cases can cause **sight-threatening optic nerve compression**[4]

An estimated **190K people in the US** alone have moderate to severe TED[5]





Sources: [1] George A et al. *Front Endocrinol (Lausanne)*. 2021;11:629925., [2] Smith TJ et al. *NEJM*. 2016;375(16):1552–1565., [3] Bahn RS. *NEJM*. 2010; 362(8): 726–738., [4] Bartley GB et al. Am J Ophthalmol 1996;121(3):284–290., [5] Viridian-sponsored market research, includes active and chronic TED. TED patient images are from Bahn RS. *NEJM*. 2010; 362(8): 726–738. Copyright © (2010) Massachusetts Medical Society. Reprinted with permission from Massachusetts Medical Society.
IGF-1R = insulin-like growth factor-1 receptor, TED = thyroid eye disease, TSHR = thyroid stimulating hormone receptor.

VIRIDIAN

Veligrotug PDUFA target date of June 30, 2026

THRIVE

Veligrotug in Active TED

- ✓ THRIVE met its primary and all secondary endpoints
- ✓ Demonstrated a rapid onset of treatment effect in as few as 3 weeks
- ✓ Generally well-tolerated, with a low rate of hearing impairment
- ✓ Strong durability of proptosis response: 70% of topline proptosis responders maintained response at week 52

Detailed data can be found in appendix starting on slide 48

THRIVE-2

Veligrotug in Chronic TED

- ✓ THRIVE-2 met its primary and all secondary endpoints
- ✓ Demonstrated a rapid onset of treatment effect in as few as 3 weeks
- ✓ Generally well-tolerated, with a low rate of hearing impairment
- ✓ First pivotal phase 3 clinical trial to show statistically significant diplopia response & resolution in chronic TED

Detailed data can be found in appendix starting on slide 58

Veligrotug BLA is under Priority Review and was granted Breakthrough Therapy Designation by the FDA

Veligrotug is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Viridian THRIVE & THRIVE-2 data on file.

BLA = Biologics License Application, FDA = U.S. Food and Drug Administration, PDUFA = Prescription Drug User Fee Act, TED = thyroid eye disease.

VIRIDIAN

Veligrotug's robust clinical profile expected to drive rapid commercial adoption in TED, if approved

Large & Growing Market

~$2B single-product market in U.S.[1]

- Teprotumumab launch as first entrant: $166M net sales in first full quarter of launch (2Q 2020), and $820M in launch year[2]
- Over 25k patients treated to date among estimated US prevalence of ~190K moderate to severe TED[3,4,5]

New-start market dynamic enables potential rapid uptake for new entrant

Strong patient demand for new options

- >1,200 TED patients enrolled in Viridian clinical trials since January 2024[6]

Focused Footprint

Narrow and well-defined call point supports small, efficient sales force

- Estimated ~2,000 core prescribers in the U.S.[7]
- Teprotumumab launched with field force of <100 sales reps[8]

Established market price and reimbursement pathway

- Current WAC price for teprotumumab: ~$525K per complete treatment course in the U.S.[9]

Established strong & deep KOL relationships

- Investigators have experience with veligrotug, one of the largest TED clinical programs to date

Sources: [1] Annualized teprotumumab sales based on Amgen Q1 2026 earnings, [2] Horizon 2Q 2020 and full-year 2020 earnings, [3] TEPEZZA® (teprotumumab-trbw) Patient Website, [4] Viridian-sponsored market research, includes active and chronic TED, [5] Amgen Q4 2025 earnings, [6] Viridian data on file, [7] Viridian internal claims analysis on file, [8] FiercePharma, "Horizon bulks up sales force ahead of $750M inflammatory eye drug launch," published: June 25, 2019, [9] Internal estimate, based on 80 kg patient.
KOL = key opinion leader, TED = thyroid eye disease, Tepro = teprotumumab, WAC = wholesale acquisition cost.

VIRIDIAN

Launch-ready for June 30 PDUFA target action date under Priority Review

Veligrotug is well positioned to be Viridian's first commercial launch in TED

- **Diplopia Resolution & Response:** Significant impact on diplopia in chronic TED
- **Rapid Onset:** Significant proptosis response demonstrated in as few as 3 weeks
- **Generally Well Tolerated:** Consistent profile across studies; low rate of hearing impairment AEs
- **Reduced Treatment Burden:** ~70% shorter infusion time and shorter course of therapy[1]

Veligrotug received Breakthrough Therapy Designation (BTD) and Priority Review from FDA

Launch-ready with experienced team

Medical Affairs
Full team engaging in scientific exchange

Field Sales
Fully hired; in field

Patient Services
Actively engaging offices and infusion centers in introductory conversations

Market Access
Payer engagements ongoing with positive feedback on veli value

Viridian go-to-market approach is grounded in comprehensive understanding of the TED market

Veligrotug is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Sources: [1] Compared with current available anti-IGF-1R treatment option. AE = adverse event, BLA = Biologic License Application, FDA = U.S. Food and Drug Administration, HCP = Health Care Professional, IV = intravenous, PDUFA = Prescription Drug User Fee Act, TED = thyroid eye disease.

VIRIDIAN

VIRIDIAN

Elegrobart (VRDN-003)

Subcutaneous half-life extended anti–IGF-1R

Positive topline results from REVEAL-1 & REVEAL-2 pivotal trials in active and chronic TED for elegrobart

REVEAL-1
ACTIVE TED

- ✓ Achieved primary endpoint with high statistical significance
- ✓ Clinically meaningful outcomes on multiple secondary endpoints, across both Q4W and Q8W treatment arms
- ✓ Rapid onset of treatment effect
- ✓ Generally well-tolerated with low rates of hearing impairment

REVEAL-2
CHRONIC TED

- ✓ Achieved primary endpoint with high statistical significance
- ✓ Statistically significant and IV-like proptosis benefit achieved in both Q4W and Q8W treatment arms
- ✓ Meaningful benefit on diplopia in Q4W treatment arm
- ✓ First and only subcutaneous treatment with positive data in a pivotal chronic TED clinical trial
- ✓ Generally well-tolerated with low rates of hearing impairment

Anticipated BLA submission in Q1 2027 for both Q4W and Q8W dosing regimens

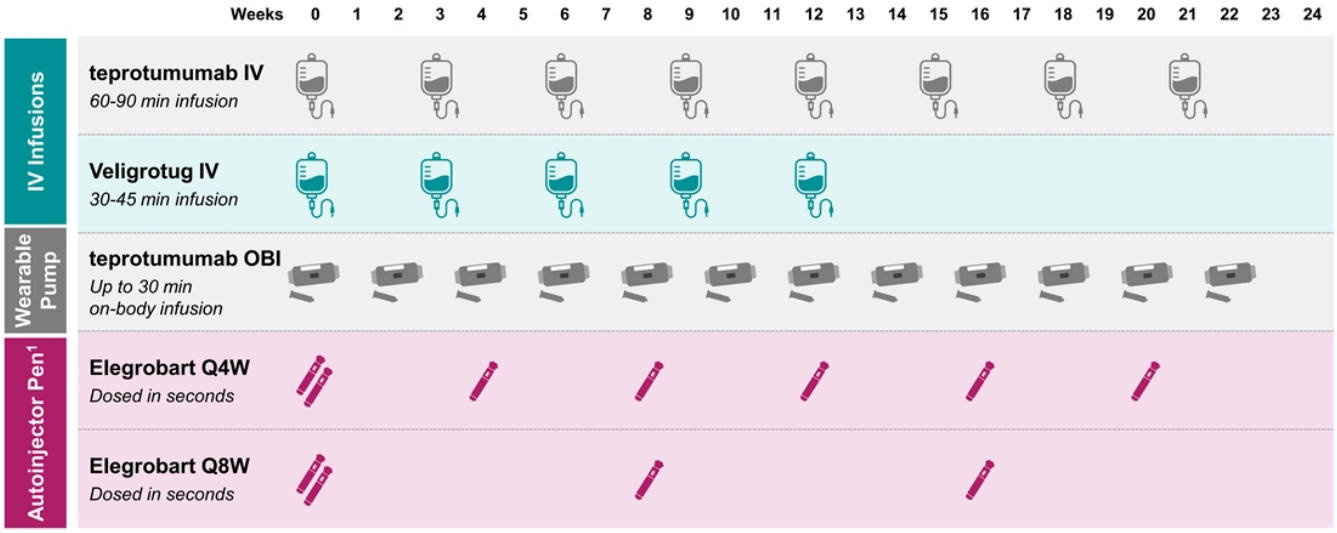
Elegrobart is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Viridian REVEAL-1 & REVEAL-2 data on file.

BLA = Biologics License Application, IV = intravenous, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease.

VIRIDIAN

Both veligrotug and elegrobart offer potential for significantly improved anti-IGF-1R dosing profiles



Comparison based on dosing or proposed dosing regimens only. No head-to-head studies have been conducted. Veligrotug and elegrobart are investigational products that have not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Teprotumumab U.S. Prescribing Information; Amgen Teprotumumab OBI Topline Data Press Release on April 6, 2026; Jefferies VRDN equity research report on September 25, 2024

[1] Planned product profile with commercial autoinjector format.

IGF-1R = insulin-like growth factor-1 receptor, IV = intravenous, Q4W = every 4 weeks, Q8W = every 8 weeks.

VIRIDIAN

Elegrobart topline data & profile support its potential to transform TED treatment with BLA submission anticipated in Q1 2027

Only SC program with positive data in both active and chronic TED pivotal clinical trials

Elegrobart's two pivotal trials met their primary and multiple secondary endpoints, and elegrobart was generally well-tolerated

Potential to be the first subcutaneous autoinjector in TED

Planned simple, one-step autoinjector with each dose delivered in just seconds

Full treatment course as few as 3 doses

Potential to be treatment-of-choice for TED patients

Compelling proptosis & diplopia benefit with the potential to be the most convenient treatment in TED

Uniquely positioned to expand the TED market

Anticipated to attract new patients, underserved by today's therapies, with a simple, convenient anti-IGF-1R, planned for at-home self-administration

Elegrobart is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Viridian REVEAL-1 & REVEAL-2 week 24 topline data on file (interim topline database lock).

BLA = Biologics License Application, IGF-1R = insulin-like growth factor-1 receptor, SC = subcutaneous, TED = thyroid eye disease.

VIRIDIAN

VIRIDIAN

REVEAL-1 Topline Data in Active TED

Potential first subcutaneous autoinjector for TED

REVEAL-1 in active TED patients met primary endpoint and elegrobart was generally well tolerated

REVEAL-1
ACTIVE TED

- Achieved **the primary endpoint** with high statistical significance **($p < 0.0001$)**
  - 54% of Q4W patients achieved a proptosis response versus 18% placebo at week 24
- Achieved **clinically meaningful outcomes** on multiple **secondary endpoints**
  - **63% PRR in the Q8W arm** versus 18% placebo at week 24
  - **51% diplopia complete resolution in the Q4W arm** versus 16% placebo, all at week 24
- **Rapid onset** of treatment effect in as few as 4 weeks
- **Generally well tolerated** in both dose groups, with **low rate of hearing impairment AEs** through week 24

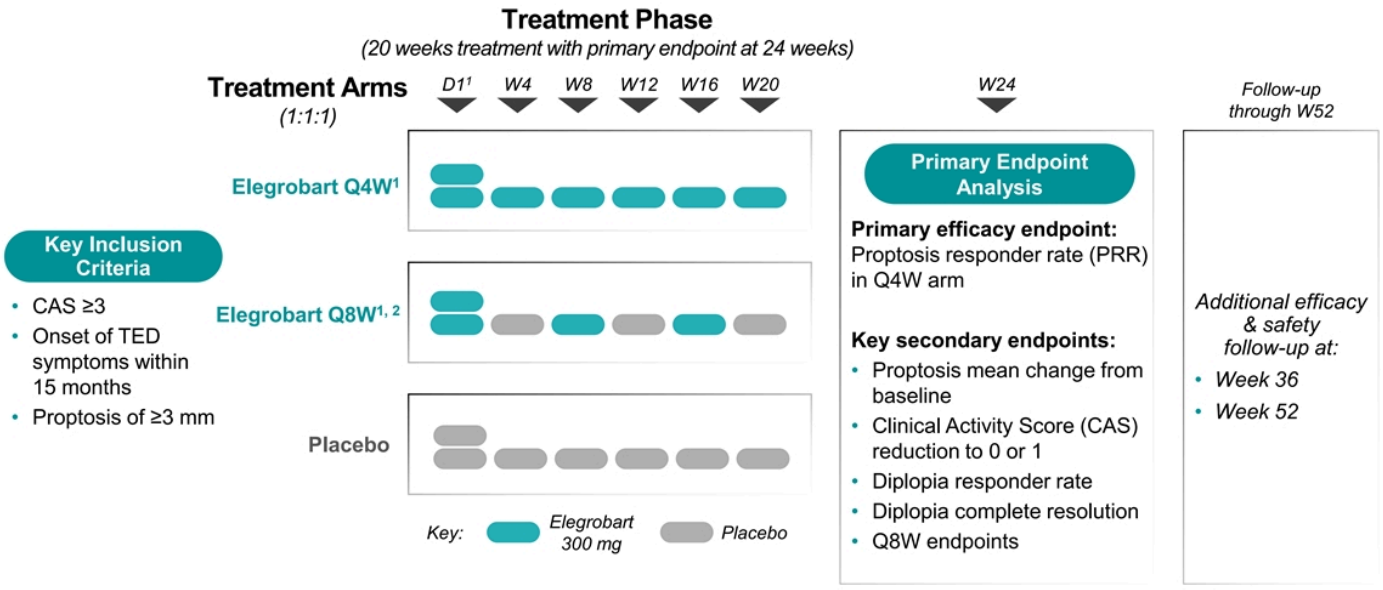
Elegrobart is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).

AE = adverse event, IGF-1R = insulin-like growth factor-1 receptor, PRR = proptosis responder rate, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease.

VIRIDIAN

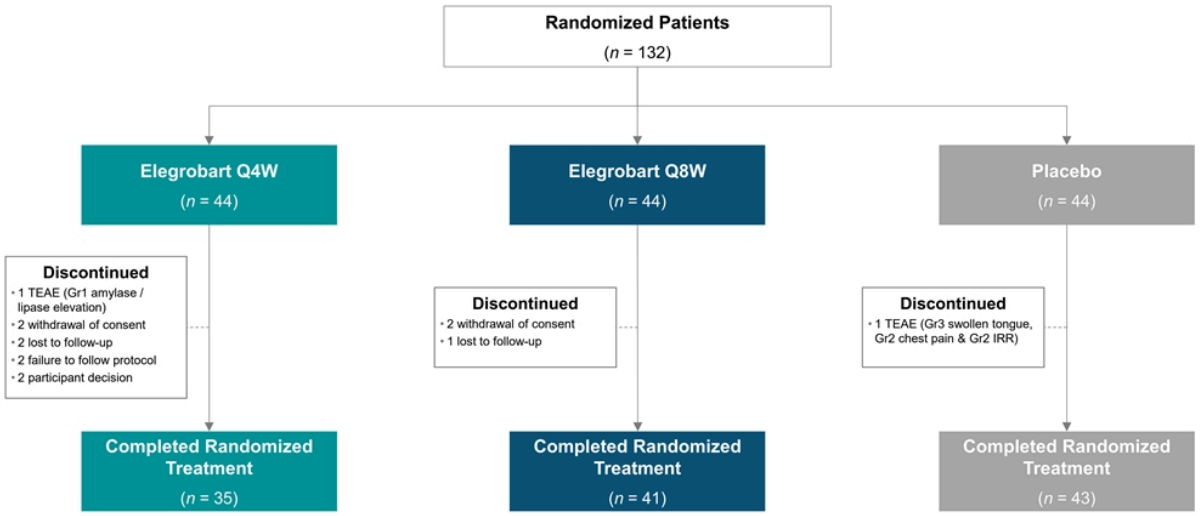
REVEAL-1 is a phase 3 randomized, controlled, double-masked trial of elegrobart in active TED



[1] 600 mg loading dose given as two 300 mg injections; [2] Placebo injections administered at alternating study visits to maintain study masking across arms.
D = day, mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease, W = week.

VIRIDIAN

REVEAL-1 is the largest pivotal clinical trial conducted in active TED to date



Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
Q4W = every 4 weeks, Q8W = every 8 weeks. Gr = grade, TEAE = treatment-emergent adverse event, IRR = infusion related reaction.

VIRIDIAN

REVEAL-1 baseline characteristics were well-balanced between arms

		Elegrobart Q4W (*n* = 44)	Elegrobart Q8W (*n* = 44)	Placebo (*n* = 44)
Participant Demographics	Age in years, mean (SD)	52.6 (12.1)	48.1 (12.4)	48.5 (12.9)
	Female sex, n (%)	35 (80%)	34 (77%)	35 (80%)
	White race, n (%)	36 (82%)	36 (82%)	35 (80%)
Disease Characteristics	Months since TED onset, mean (SD)	6.6 (4.4)	7.7 (4.3)	8.3 (5.2)
	Baseline proptosis by exophthalmometry (mm), mean (SD)	22.3 (2.6)	22.7 (3.3)	21.8 (2.5)
	Baseline CAS, mean (SD)	4.3 (1.0)	4.2 (1.0)	4.0 (0.9)
	Participants with diplopia, n (%)	28 (64%)	27 (61%)	31 (70%)
	Diplopia (Gorman Score), mean (SD)[1]	1.8 (0.8)	1.8 (0.8)	1.8 (0.7)

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
Note: all proptosis & CAS reported values and endpoints in the data analysis are based on study eye (defined as eye with greater proptosis at baseline).
[1] Of patients with diplopia at baseline.
CAS = clinical activity score, mm = millimeter, SD = standard deviation, TED = thyroid eye disease.

VIRIDIAN

REVEAL-1 achieved high statistical significance on primary endpoint at 24 weeks

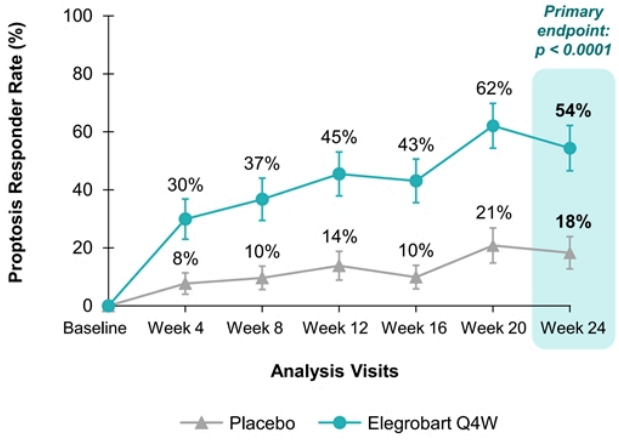
			Elegrobart (n = 44 per arm)	Placebo (n = 44)	p-value
Primary Endpoint	Q4W	**FDA:** Proptosis responder rate (exophthalmometry)[1]	54%	18%	*p < 0.0001**
		EMA: Overall responder rate (ORR)[2]	51%	16%	*p = 0.0001**
Key Secondary Endpoints	Q4W	Proptosis mean change from baseline (exophthalmometry)	-2.33 mm	-0.81 mm	*p < 0.0001**
		Clinical activity score (CAS) reduction to 0 or 1	57%	50%	*p = 0.24*
		Diplopia responder rate[3]	71%	32%	*p = 0.0009*
		Diplopia complete resolution[4]	51%	16%	*p = 0.0013*
	Q8W	Proptosis responder rate (exophthalmometry)[1]	63%	18%	*p < 0.0001*
		EMA: Overall responder rate (ORR)[2]	58%	16%	*p < 0.0001*
		Proptosis mean change from baseline (exophthalmometry)	-2.50 mm	-0.81 mm	*p < 0.0001*
		Clinical activity score (CAS) reduction to 0 or 1	69%	50%	*p = 0.03*
		Diplopia responder rate[3]	54%	32%	*p = 0.05*
		Diplopia complete resolution[4]	28%	16%	*p = 0.14*
Other Secondary Endpoints	Q4W	Proptosis responder rate[1] (MRI)	50%	2%	*p < 0.0001*
		Proptosis mean change from baseline (MRI)	-2.04 mm	-0.22 mm	*p < 0.0001*
	Q8W	Proptosis responder rate[1] (MRI)	36%	2%	*p < 0.0001*
		Proptosis mean change from baseline (MRI)	-1.99 mm	-0.22 mm	*p < 0.0001*

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
* Statistically significant. Key secondary endpoints below Q4W "CAS Reduction to 0 or 1" in the prespecified testing hierarchy and other secondary endpoints are nominally significant if below the statistically significant threshold of 0.025.
[1] Participants with ≥2 mm reduction in proptosis from baseline in study eye, without deterioration in fellow eye (≥2 mm increase), [2] Participants with both proptosis and CAS response; CAS response defined as ≥2-point reduction in CAS from baseline in study eye, without deterioration in fellow eye (≥2-point increase), [3] Participants with reduction of ≥1 on Gorman Score at week 24, among patients with diplopia at baseline, [4] Participants with baseline diplopia (Gorman Score >0) and a score of 0 at week 24. CAS = clinical activity score, mm = millimeter, MRI = magnetic resonance imaging, Q4W = every 4 weeks, Q8W = every 8 weeks.

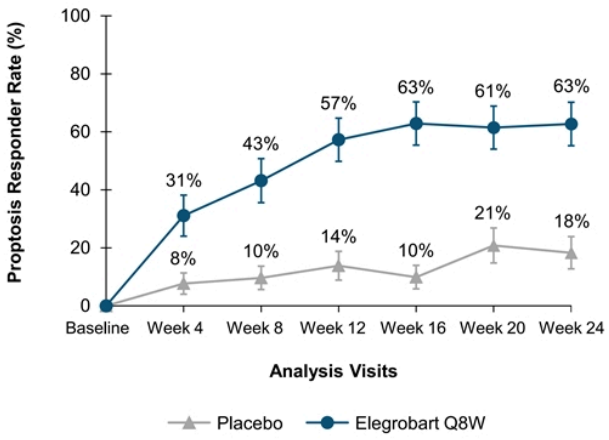
VIRIDIAN

Significant proptosis responder rate as early as 4 weeks after just one dose and across all time points in both arms

Proptosis Responder Rate – Q4W



Proptosis Responder Rate – Q8W



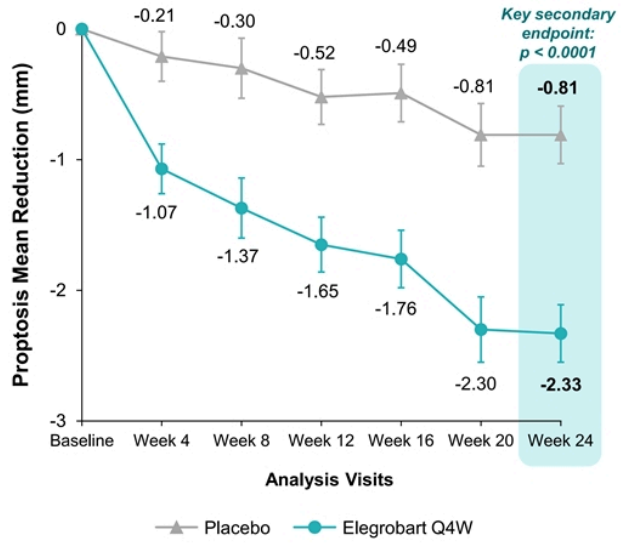
Rapid onset of treatment effect: proptosis response in patients receiving elegrobart was observed as early as week 4, after just one dose

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
Primary endpoint was statistically significant. PRR at time points prior to week 24 were prespecified exploratory endpoints. Results at all time points and across both treatment arms prior to week 24 were nominally significant ($p < 0.025$).
PRR = proptosis responder rate, Q4W = every 4 weeks, Q8W = every 8 weeks.

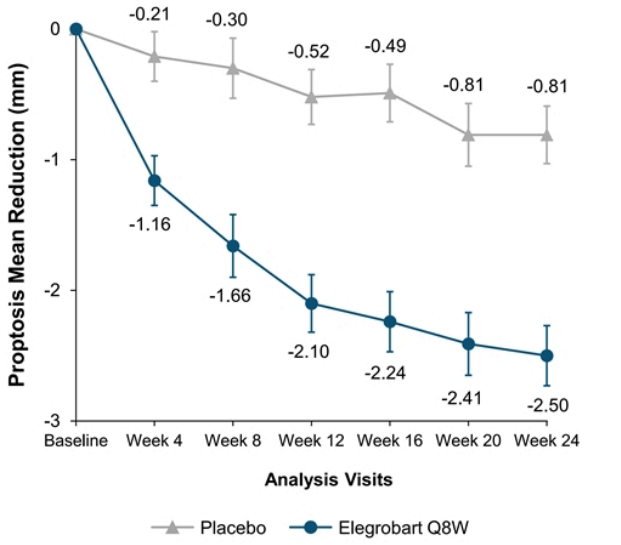
VIRIDIAN

Significant proptosis mean change from baseline at all time points across both treatment arms, including at week 4

Mean Change from Baseline – Q4W



Mean Change from Baseline – Q8W

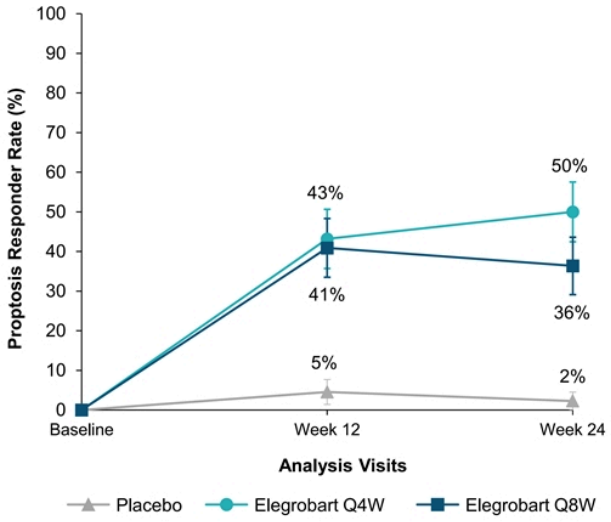


Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
The key secondary endpoint of mean change from baseline at week 24 for Q4W arm was statistically significant. Proptosis mean change from baseline at time points prior to week 24 were prespecified exploratory endpoints. Results at all time points and across both treatment arms prior to week 24 were nominally significant ($p < 0.025$).
mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks.

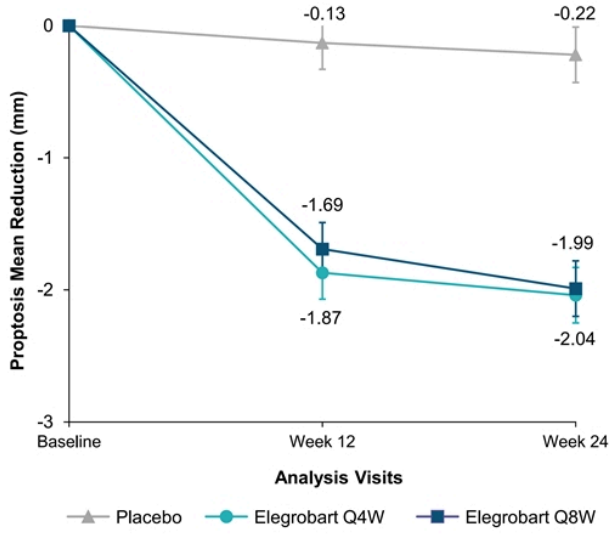
VIRIDIAN

Proptosis endpoints as measured by MRI were consistent with exophthalmometer, and significant at all time points

Proptosis Responder Rate (MRI)



Proptosis Mean Change from Baseline (MRI)

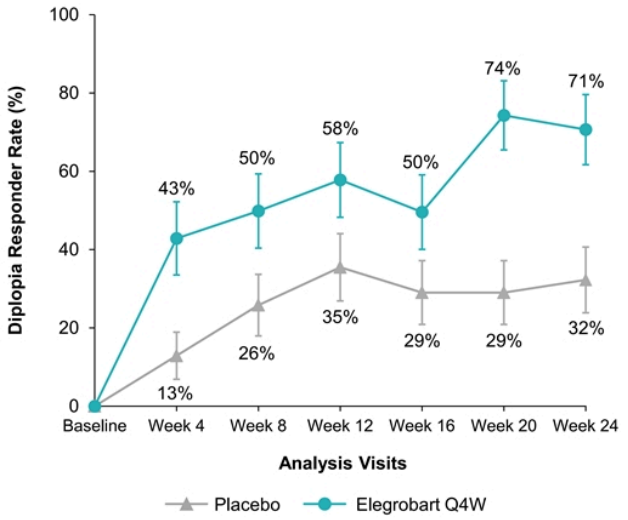


Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
PRR and proptosis mean change from baseline at all time points prior to week 24 were prespecified exploratory endpoints. Results at all time points and across both treatment arms were nominally significant ($p < 0.025$). MRI assessment was only conducted at baseline, week 12, and week 24.
mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks.

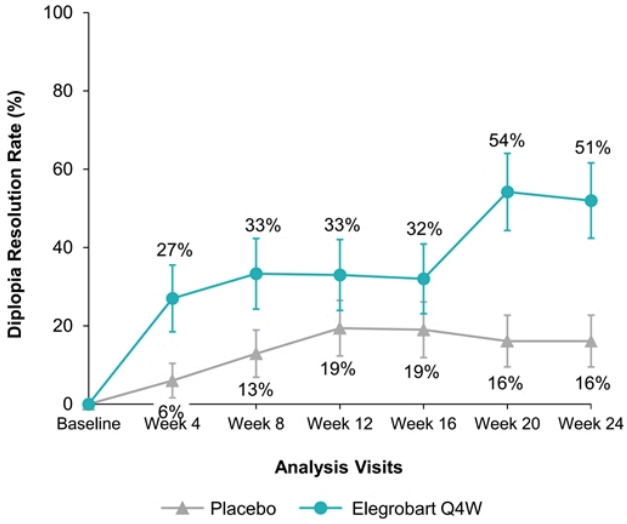
VIRIDIAN

Diplopia responder rate and complete resolution for patients receiving elegrobart Q4W improved throughout treatment period

Diplopia Responder Rate – Q4W



Diplopia Complete Resolution – Q4W



Note: diplopia time course data not shown for Q8W treatment arm given week 24 endpoints did not meet nominal significance threshold

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
Diplopia responder rate and diplopia complete resolution at time points prior to week 24 were prespecified exploratory endpoints.
Q4W = every 4 weeks, Q8W = every 8 weeks.

VIRIDIAN

Elegrobart was generally well tolerated through week 24

	Elegrobart Q4W N=44 *n* (%)	Elegrobart Q8W N=44 *n* (%)	Placebo N=44 *n* (%)
Participants with any treatment-emergent adverse event (TEAE)	40 (91%)	31 (70%)	24 (55%)
Participants with any serious AE (SAE)	2 (5%)[1]	2 (5%)[2]	0
Participants with any **treatment-related** TEAE	32 (73%)	22 (50%)	12 (27%)
Participants with any **treatment-related** SAE	1 (2%)[1]	0	0

- **Vast majority of TEAEs in both treatment arms were mild**
- **Only 2 treatment discontinuations due to TEAEs**
  - 1 in placebo arm (related TEAE)[3]
  - 1 in elegrobart Q4W arm (unrelated TEAE)[4]

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
[1] 2 participants with 3 Gr3 SAEs: dehydration due to norovirus (unrelated), headache with left-ear tinnitus (related); [2] 2 participants with 4 Gr3 SAEs: three abscesses (unrelated), pulmonary embolism (unrelated); [3] Related TEAE discontinuation in placebo arm was due to Gr3 swollen tongue, Gr2 chest pain, & Gr2 IRR; [4] Unrelated TEAE discontinuation in Q4W arm was due to Gr1 amylase increase & Gr1 lipase increase.
AE = adverse event, MedDRA= medical dictionary for regulatory activities, SAE = serious adverse event, TEAE = treatment-emergent adverse event, Gr = grade, IRR = infusion related reaction.

VIRIDIAN

AE categories for elegrobart in REVEAL-1 were consistent with those generally expected from the anti-IGF-1R class

AEs occurring at ≥10% frequency in any arm	Elegrobart Q4W N=44 *n* (%)	Elegrobart Q8W N=44 *n* (%)	Placebo N=44 *n* (%)
Muscle spasms	18 (41%)	16 (36%)	3 (7%)
Injection site reactions (ISR)[1,2]	15 (34%)	9 (21%)	7 (16%)
Headache	7 (16%)	3 (7%)	3 (7%)
Ear discomfort	7 (16%)	3 (7%)	1 (2%)
Alopecia	7 (16%)	3 (7%)	1 (2%)
Diarrhea	6 (14%)	4 (9%)	2 (5%)
Hearing impairment[1,3]	6 (14%)	2 (5%)	1 (2%)
Hyperglycemia[1]	5 (11%)	5 (11%)	1 (2%)
Injection related reactions (IRR)[1]	5 (11%)	2 (5%)	2 (5%)
Menstrual disorders[1,4]	5 / 17 (29%)	6 / 23 (26%)	1 / 20 (5%)

Source: Viridian REVEAL-1 week 24 topline data on file (interim topline database lock).
[1] Includes multiple terms aggregated using standard sets of MedDRA terms; [2] All ISRs were Grade 1 except for one Grade 2 in Q8W arm (erythema), and majority of ISRs were erythema; [3] All hearing impairment events in the treatment arms were tinnitus with no reductions in hearing. There was one hypoacusis event in placebo arm; [4] Reported as percentage of menstruating women.
AE = adverse event, MedDRA = medical dictionary for regulatory activities.

VIRIDIAN

VIRIDIAN

REVEAL-2 Topline Data in Chronic TED

Potential first subcutaneous autoinjector for TED

REVEAL-2 in chronic TED patients met primary and multiple secondary endpoints and elegrobart was generally well tolerated

REVEAL-2
CHRONIC TED

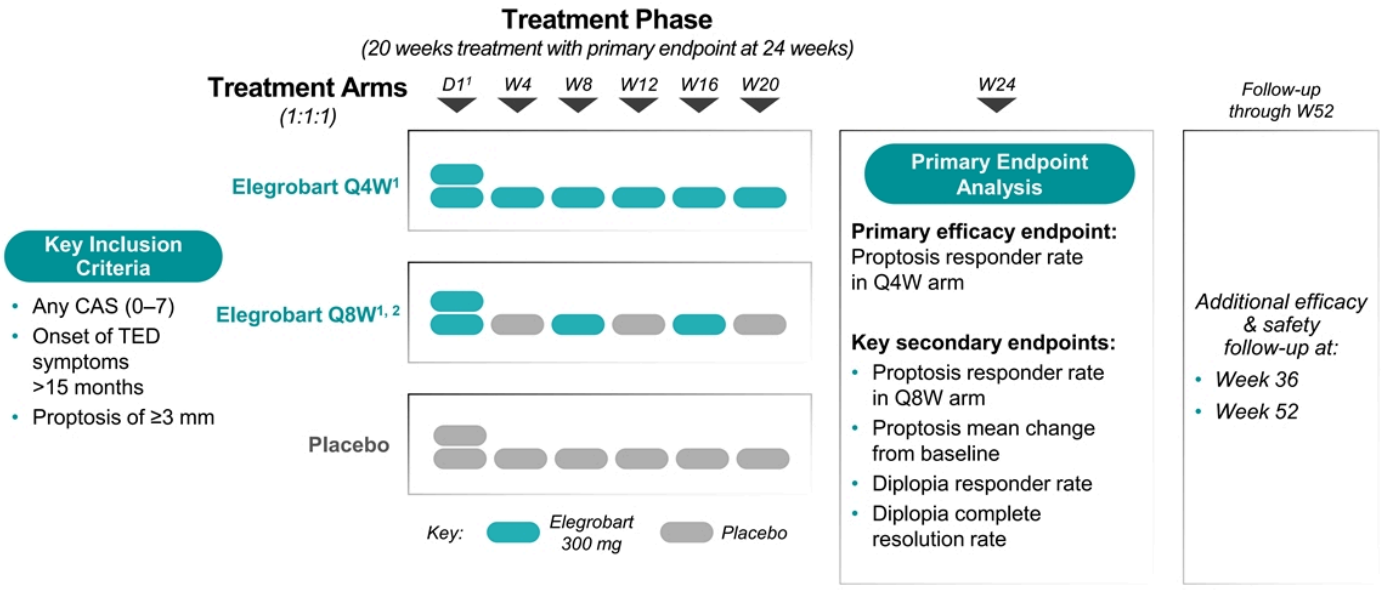
- Achieved **the primary endpoint** with high statistical significance **(p < 0.0001), with IV-like proptosis response**
  - 50% of Q4W and 54% of Q8W achieved a proptosis response vs 15% placebo at week 24 (p < 0.0001 for both arms)
- **Meaningful benefit on diplopia**
  - 61% of Q4W elegrobart achieved diplopia response vs 38% placebo at week 24 (p = 0.0118)
  - 44% of Q4W elegrobart achieved diplopia complete resolution vs 25% placebo at week 24 (p = 0.0295)
- **Generally well tolerated** in both dose groups, with **low rates of hearing impairment** through week 24
- Elegrobart **is the first & only subcutaneous program** with positive data in a pivotal chronic TED trial

Elegrobart is an investigational product that has not been approved by any regulatory authority; the safety and efficacy have not been established.

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
P-values below 0.025 are statistically significant.
AE = adverse event, IGF-1R = insulin-like growth factor-1 receptor, PRR = proptosis responder rate, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease.

VIRIDIAN

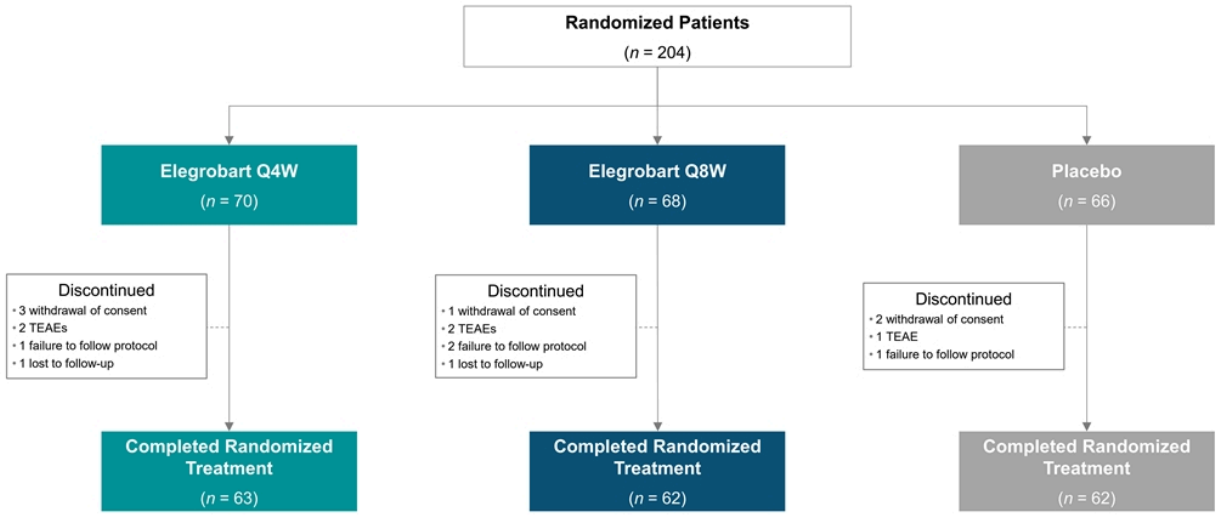
REVEAL-2 is a phase 3 randomized, controlled, double-masked trial of elegrobart in chronic TED



[1] 600 mg loading dose given as two 300 mg injections; [2] Placebo injections administered at alternating study visits to maintain study masking across arms.
D = day, mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease, W = week.

VIRIDIAN

REVEAL-2 is the largest pivotal clinical trial conducted in chronic TED to date



Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
Q4W = every 4 weeks, Q8W = every 8 weeks. Gr = grade, TEAE = treatment-emergent adverse event, IRR = infusion related reaction.

VIRIDIAN

REVEAL-2 baseline characteristics were well-balanced between arms

		Elegrobart Q4W (*n* = 70)	Elegrobart Q8W (*n* = 68)	Placebo (*n* = 66)
Participant Demographics	Age in years, mean (SD)	50.1 (11.3)	52.0 (11.2)	53.3 (11.2)
	Female sex, n (%)	60 (86%)	57 (84%)	53 (80%)
	White race, n (%)	54 (77%)	52 (76%)	51 (77%)
Disease Characteristics	Months since TED onset, mean (SD)	78.9 (73.4)	75.0 (72.1)	95.8 (108.6)
	Baseline proptosis (mm), mean (SD)[1]	22.7 (2.9)	22.6 (2.9)	22.7 (2.7)
	Baseline CAS, mean (SD)	2.7 (1.7)	3.0 (1.6)	2.8 (1.7)
	Baseline CAS ≤1, n (%)	17 (24.3)	15 (22.1)	16 (24.2)
	Baseline CAS ≥3, n (%)	38 (54.3)	43 (63.2)	34 (51.5)
	Participants with diplopia, n (%)	47 (67%)	54 (79%)	47 (71%)
	Diplopia (Gorman Score), mean (SD)[2]	1.8 (0.7)	1.9 (0.7)	1.8 (0.7)

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
Note: all proptosis & CAS reported values and endpoints in the data analysis are based on study eye (defined as eye with greater proptosis at baseline).
[1] Measured by exophthalmometry, [2] Of patients with diplopia at baseline.
CAS = clinical activity score, mm = millimeter, SD = standard deviation, TED = thyroid eye disease.

VIRIDIAN

REVEAL-2 achieved high statistical significance on primary endpoint and multiple secondary endpoints at 24 weeks

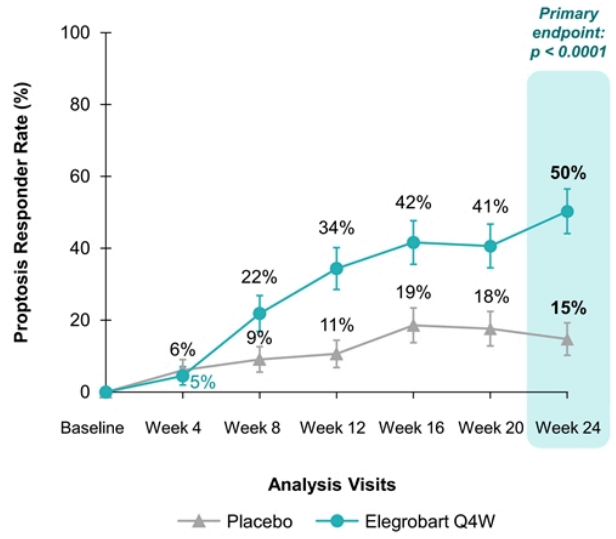
			Elegrobart Q4W (*n* = 70)	Elegrobart Q8W (*n* = 68)	Placebo (*n* = 66)
Proptosis	Proptosis responder rate (PRR)[1,2]	*FDA Primary Endpoint*	50% (*p* < 0.0001)	54% (*p* < 0.0001)	15%
	Overall responder rate (ORR)[3]	*EMA Primary Endpoint*	47% (*p* < 0.0001)	54% (*p* < 0.0001)	15%
	Proptosis mean change from baseline[1]		-1.88 mm (*p* < 0.0001)	-2.08 mm (*p* < 0.0001)	-0.52 mm
Diplopia	Diplopia responder rate[4]		61% (*p* = 0.0118)	55% (*p* = 0.0419)	38%
	Diplopia complete resolution[5]		44% (*p* = 0.0295)	36% (*p* = 0.1304)	25%

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
P-values below 0.025 are statistically significant.
[1] Measured by exophthalmometry, [2] Participants with ≥2 mm reduction in proptosis from baseline in study eye, without deterioration in fellow eye (≥2 mm increase), [3] Participants with both proptosis and CAS response; CAS response defined as no worsening in CAS from baseline in study eye, without deterioration in fellow eye (≥2-point increase), [4] Participants with reduction of ≥1 on Gorman Score at week 24, among patients with diplopia at baseline (Gorman Score >0),[5] Participants with diplopia at baseline and a score of 0 at week 24.
CAS = clinical activity score, mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks.

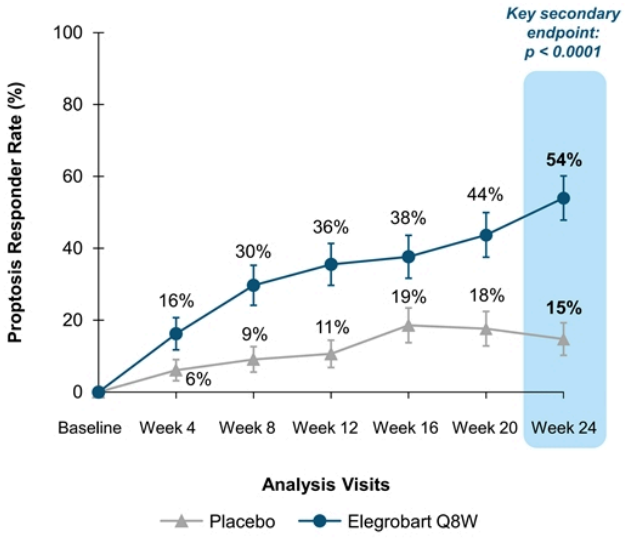
VIRIDIAN

Significant proptosis responder rate at all time points after week 4 in both treatment arms

Proptosis Responder Rate – Q4W



Proptosis Responder Rate – Q8W

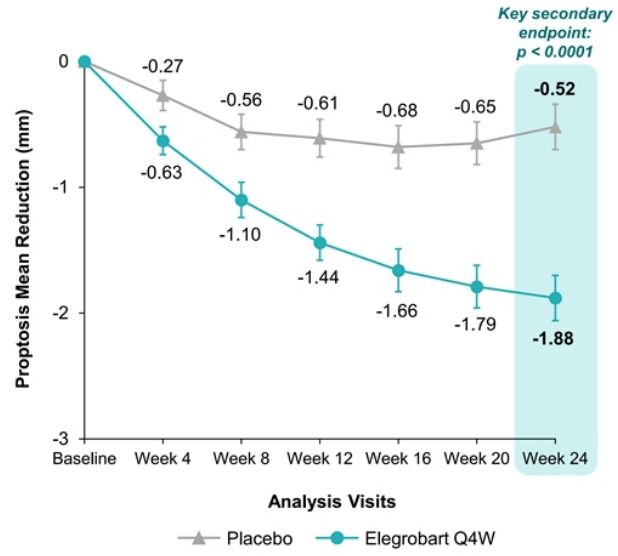


Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
PRR at time points prior to week 24 were prespecified exploratory endpoints.
P-values below 0.025 at week 24 are statistically significant.
Q4W = every 4 weeks, Q8W = every 8 weeks.

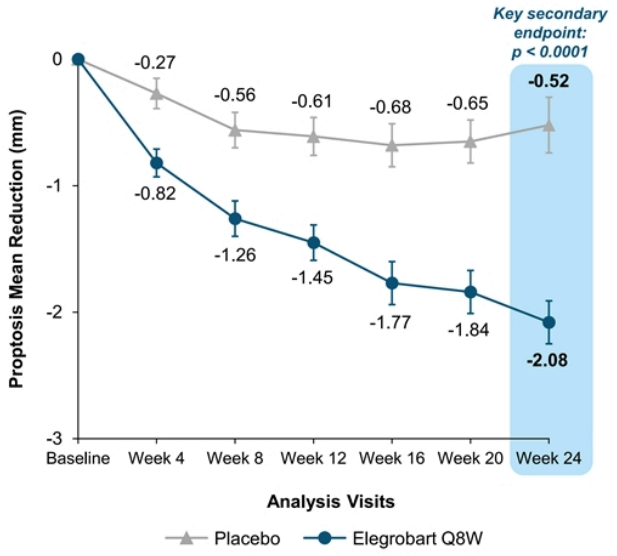
VIRIDIAN

Significant proptosis mean change from baseline at all time points across both treatment arms, including at week 4

Mean Change from Baseline – Q4W



Mean Change from Baseline – Q8W

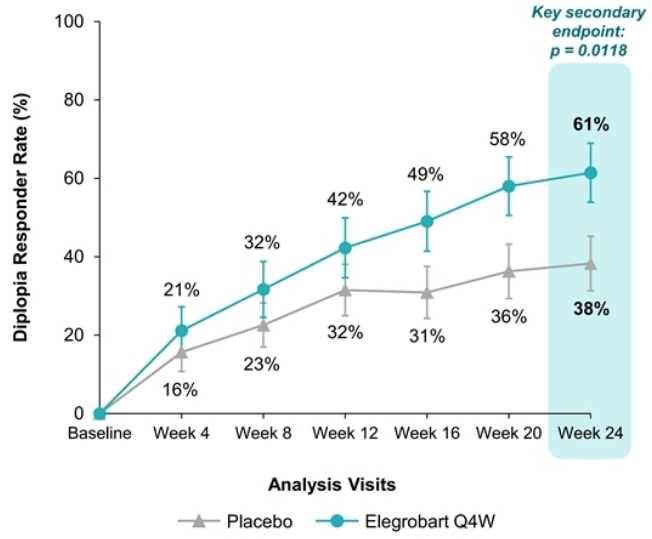


Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
Proptosis mean change from baseline at time points prior to week 24 were prespecified exploratory endpoints.
P-values below 0.025 at week 24 are statistically significant.
mm = millimeter, Q4W = every 4 weeks, Q8W = every 8 weeks.

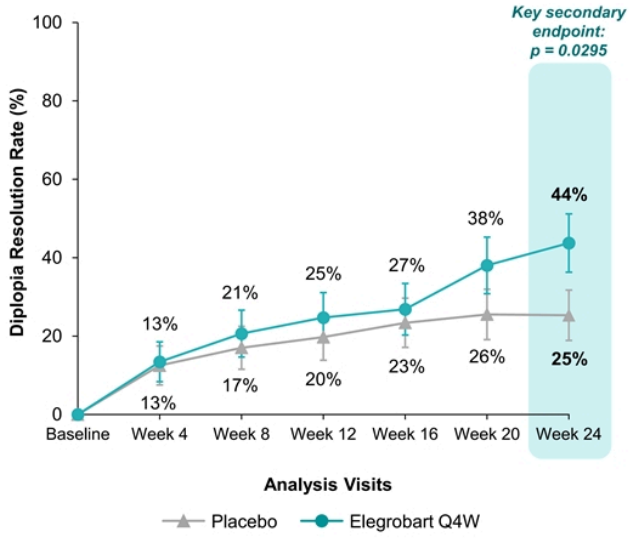
VIRIDIAN

First demonstration of statistically significant diplopia response for a subcutaneous treatment in chronic TED

Diplopia Responder Rate – Q4W



Diplopia Complete Resolution – Q4W



Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
Diplopia responder rate and diplopia complete resolution at time points prior to week 24 were prespecified exploratory endpoints.
P-values below 0.025 at week 24 are statistically significant.
Q4W = every 4 weeks, Q8W = every 8 weeks.

VIRIDIAN

Proptosis & diplopia benefit demonstrated in low-CAS subgroup

Key efficacy endpoints in subgroup of patients with **low CAS (CAS ≤ 1)** at baseline

Same CAS inclusion criteria as teprotumumab chronic TED phase 4 study[1]

		Elegrobart Q4W (*n* = 17)	Elegrobart Q8W (*n* = 15)	Placebo (*n* = 16)
Proptosis	Proptosis responder rate (PRR)[2]	54% (*p = 0.0002*)	55% (*p = 0.0004*)	6%
	Proptosis mean change from baseline[2]	-2.07 mm (*p = 0.0002*)	-2.31 mm (*p < 0.0001*)	-0.05 mm
Diplopia *(Q4W: n=10; Q8W: n=11; placebo: n=10)*	Diplopia responder rate	57% (*p = 0.1057*)	73% (*p = 0.0153*)	30%
	Diplopia complete resolution	33% (*p = 0.0497*)	46% (*p = 0.0067*)	10%
Overall Response	Overall responder rate (ORR)	42% (*p = 0.0063*)	54% (*p = 0.0001*)	6%

Elegrobart demonstrated consistent, IV-like clinical activity in chronic TED patients regardless of baseline disease activity, in the largest and broadest TED phase 3 study completed to date

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
CAS subgroup analyses were prespecified exploratory endpoints. P-values below 0.025 are nominally significant.
[1] Douglas RS et al., *J Clin Endocrinol Metab*. 2023; 109(1):25–35, [2] Measured by exophthalmometry.
CAS = clinical activity score, mm = millimeter, ORR = overall responder rate, Q4W = every 4 weeks, Q8W = every 8 weeks, TED = thyroid eye disease.

VIRIDIAN

Elegrobart was generally well tolerated through week 24

	Elegrobart Q4W N=70 *n* (%)	Elegrobart Q8W N=68 *n* (%)	Placebo N=66 *n* (%)
Participants with any treatment-emergent adverse event (TEAE)	55 (79%)	56 (82%)	44 (67%)
Participants with any serious AE (SAE)	3 (4%)	1 (1%)	0
Participants with any **treatment-related** TEAE	39 (56%)	39 (57%)	22 (33%)
Participants with any **treatment-related** SAE	0	0	0

- **Vast majority of TEAEs in both treatment arms were mild**
- **No treatment-related SAEs**
- **91% of elegrobart-treated patients completed full course of treatment**
- **3 treatment-related TEAE discontinuations**
  - 1 in elegrobart Q4W arm[1] & 2 in elegrobart Q8W arm[2]

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
[1] 1 treatment-related TEAE discontinuation in Q4W arm: Gr2 hyperglycemia & Gr2 muscle spasms; [2] 2 treatment-related TEAE discontinuations in Q8W arm: Gr1 tinnitus (related; resolving) and Gr3 muscle spasms (foot cramps).
AE = adverse event, MedDRA= medical dictionary for regulatory activities, SAE = serious adverse event, TEAE = treatment-emergent adverse event, Gr = grade.

VIRIDIAN

AE categories for elegrobart in REVEAL-2 were consistent with those generally expected from the anti-IGF-1R class

AEs occurring at ≥10% frequency in any arm	Elegrobart Q4W N=70 *n* (%)	Elegrobart Q8W N=68 *n* (%)	Placebo N=66 *n* (%)
Muscle spasms	15 (21%)	25 (37%)	7 (11%)
Injection site reactions (ISR)[1,2]	16 (23%)	16 (24%)	18 (27%)
Hyperglycemia[1]	12 (17%)	8 (12%)	1 (2%)
Headache	7 (10%)	9 (13%)	3 (5%)
Hearing impairment[1,3]	5 (7%)	8 (12%)	2 (3%)
Diarrhea	3 (4%)	9 (13%)	1 (2%)
Nasopharyngitis	3 (4%)	7 (10%)	4 (6%)
Alopecia	2 (3%)	7 (10%)	5 (8%)
Menstrual disorders[1,4]	11 / 30 (37%)	7 / 27 (26%)	2 / 24 (8%)

Source: Viridian REVEAL-2 week 24 topline data on file (interim topline database lock).
[1] Includes multiple terms aggregated using standard sets of MedDRA terms; [2] All ISRs were mild (Grade 1) except for 3 moderate (Grade 2) (2 in Q8W arm & 1 in placebo arm); most common ISR was erythema; [3] Among participants that experienced hearing impairment AEs, the majority reported tinnitus; [4] Reported as percentage of menstruating women.
AE = adverse event, MedDRA = medical dictionary for regulatory activities, Q4W = every 4 weeks, Q8W = every 8 weeks.

VIRIDIAN

VIRIDIAN

FcRn Inhibitor Portfolio

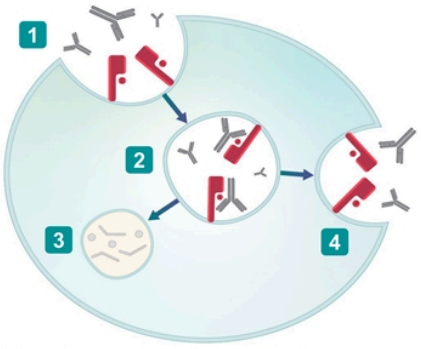
Pathogenic autoantibodies drive disease pathophysiology in a number of autoimmune diseases

Pathogenic autoantibodies cause inflammation and damage to healthy tissues and cells, driving the **pathology of autoimmune diseases**[1]

Serum **levels of pathogenic autoantibodies are maintained**, in part, by **FcRn-mediated recycling**[1]

FcRn inhibition reduces pathogenic autoantibody levels[1], with **demonstrated efficacy and safety** in patients with gMG, CIDP, and ITP[2]

FcRn-Mediated Recycling of IgGs, Including Pathogenic Autoantibodies[1]



1. IgGs, including pathogenic autoantibodies, enter the cell
2. IgGs and pathogenic autoantibodies bind to FcRns
3. Unbound antibodies are degraded by the lysosome
4. FcRn-bound IgGs, including pathogenic autoantibodies, are recycled

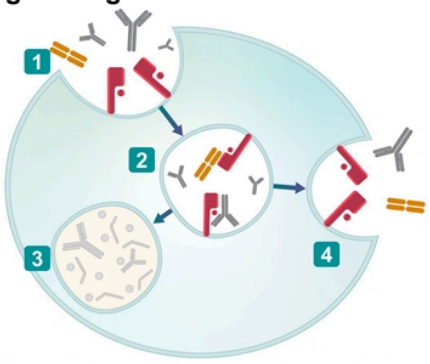
Source: [1] Pyzik M et al. *Nat Rev Immunol*. 2023;23:415–432,
[2] Vyvgart Prescribing Information.
CIDP = chronic inflammatory demyelinating polyneuropathy, FcRn = neonatal Fc receptor, gMG = generalized myasthenia gravis, IgG = immunoglobulin G, ITP = primary immune thrombocytopenia.

IgG | Degraded antibody | FcRn | Endosome | Lysosome

VIRIDIAN

Viridian's portfolio of FcRn inhibitors aims to reduce circulating levels of pathogenic autoantibodies by blocking FcRn

Inhibition of FcRn Reduces IgGs, Including Pathogenic Autoantibodies[1]



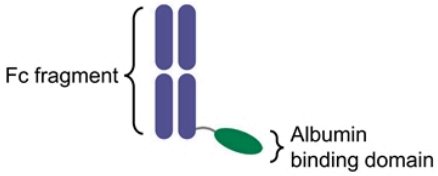
1. **FcRn inhibitor** and IgGs, including pathogenic autoantibodies, enter the cell
2. **FcRn inhibitor** blocks IgGs from binding to FcRn
3. Unbound IgGs, including pathogenic autoantibodies, are degraded by the lysosome, reducing serum levels
4. The bound **FcRn inhibitor** and IgG are recycled and released

VRDN-006

Fc fragment that blocks IgG from binding to FcRn

VRDN-008

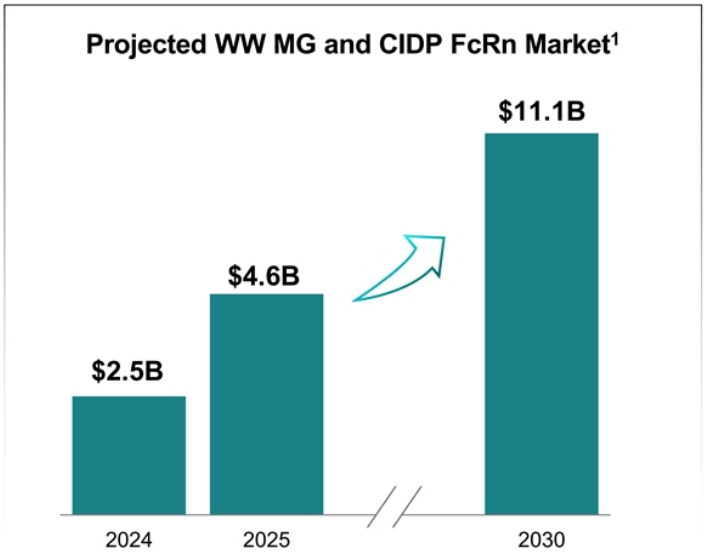
Binds to albumin and FcRn for a more sustained reduction of pathogenic autoantibodies

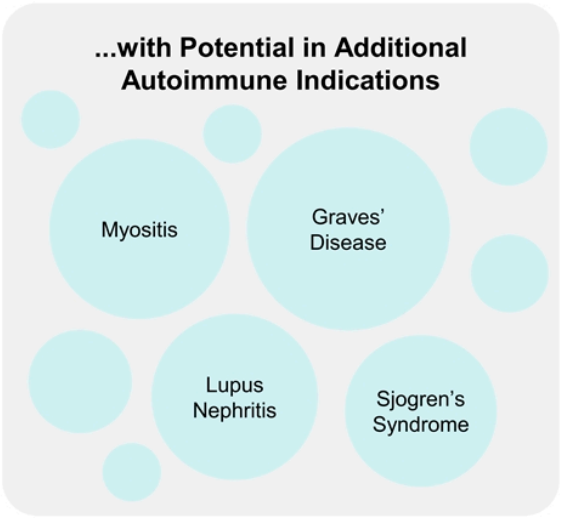


Source: [1] Pyzik M et al. *Nat Rev Immunol.* 2023;23:415–432.
Fc = fragment crystallizable, FcRn = neonatal Fc receptor, IgG = immunoglobulin G.

VIRIDIAN

FcRn inhibitors are a large market opportunity; market size of MG and CIDP alone are projected to be over $11B by 2030





Source: [1]2024 and 2025 revenues calculated from argenx (Vyvgart + Vyvgart Hytrulo), Zai Labs (Vyvgart), and UCB (Rystiggo) annual reported earnings; 2030 estimates based on Evaluate Pharma data for Vyvgart, Vyvgart Hytrulo, Rystiggo, Imaavy, batoclimab, and IMVT-1402, accessed February 2026.
CIDP = chronic inflammatory demyelinating polyneuropathy, FcRn = neonatal Fc receptor, MG = myasthenia gravis, WW = worldwide.

VIRIDIAN

Viridian's FcRn portfolio has the potential to capture significant market share in autoimmune indications

	VRDN-006	VRDN-008
	Highly Selective Fc Fragment and FcRn Inhibitor	***Half-life Extended Bispecific FcRn Inhibitor***
IgG Suppression	• IgG reduction data **consistent with the FcRn inhibitor class**	• **Deeper and more sustained reduction of IgG** vs. efgartigimod in NHPs
Dosing	• Targeting **patient self-administration** in a convenient **subcutaneous injection**	• Targeting a **less frequent, self-administered, subcutaneous injection**
Safety	• **Spared albumin and LDL** in healthy volunteers, generally well-tolerated	• *Expect to* ***maintain the Fc fragment safety profile***

Fc = fragment crystallizable, FcRn = neonatal Fc receptor, FIH = first in human, IgG = immunoglobulin G, IND = Investigational New Drug, LDL = low-density lipoprotein, NHP = non-human primate, YE = year-end.

VIRIDIAN

Appendix

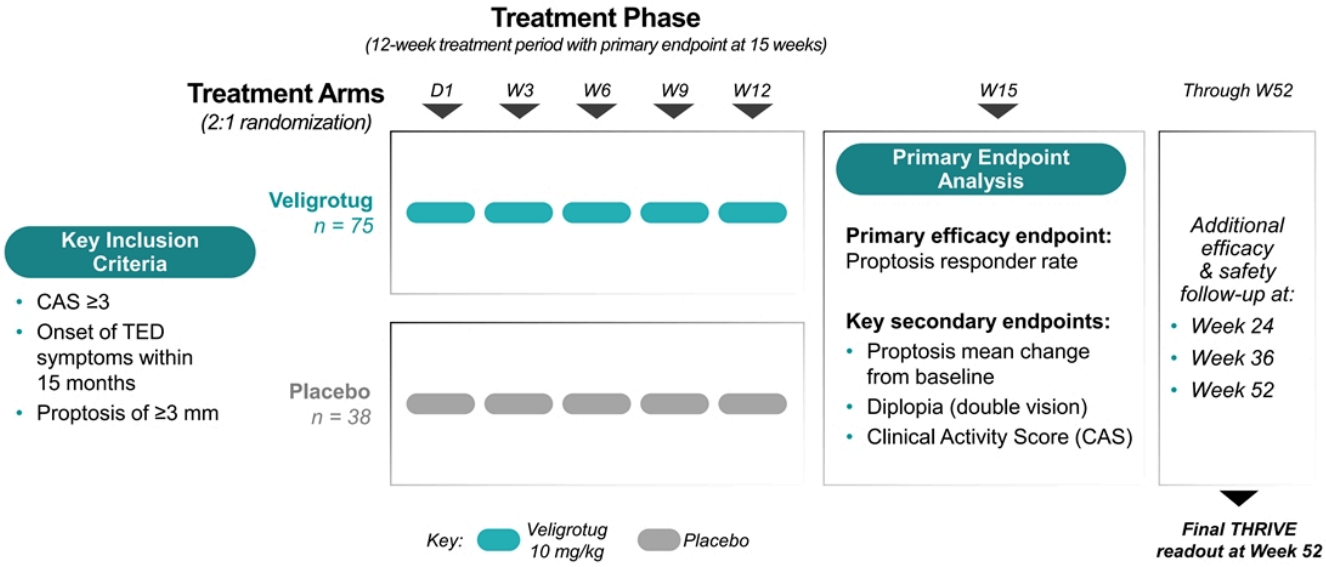
1) THRIVE in Active TED Pivotal Data
2) THRIVE-2 in Chronic TED Pivotal Data
3) FcRn Non-Human Primate Data

VIRIDIAN

THRIVE in Active TED

Global phase 3 clinical trial pivotal data

THRIVE is a phase 3 randomized, controlled, double-masked trial of veligrotug in active TED



D = day, mm = millimeter, TED = thyroid eye disease, W = week.

THRIVE baseline characteristics were well-balanced between active and placebo arms

		Veligrotug (*n* = 75)	Placebo (*n* = 38)
Participant Demographics	Age in years, mean (SD)	48.9 (12.4)	49.1 (12.5)
	Female sex, n (%)	56 (75%)	31 (82%)
	White race, n (%)	51 (68%)	19 (50%)
Disease Characteristics	**Months since TED onset, mean (SD)**	**7.9 (3.7)**	**7.2 (3.8)**
	Baseline proptosis by exophthalmometry (mm), mean (SD)	23.2 (3.1)	23.2 (3.3)
	Baseline CAS, mean (SD)	4.5 (1.0)	4.8 (1.1)
	Participants with diplopia, n (%)	50 (67%)	26 (68%)
	Diplopia (Gorman Score), mean (SD)[1]	2.0 (0.8)	2.0 (0.7)

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
Note: all proptosis & CAS reported values and endpoints in the data analysis are based on study eye (defined as eye with greater proptosis at baseline).
[1] Of patients with diplopia at baseline.
CAS = clinical activity score, mm = millimeter, SD = standard deviation, TED = thyroid eye disease.

VIRIDIAN

THRIVE achieved high level of statistical significance across all primary and secondary endpoints at 15 weeks

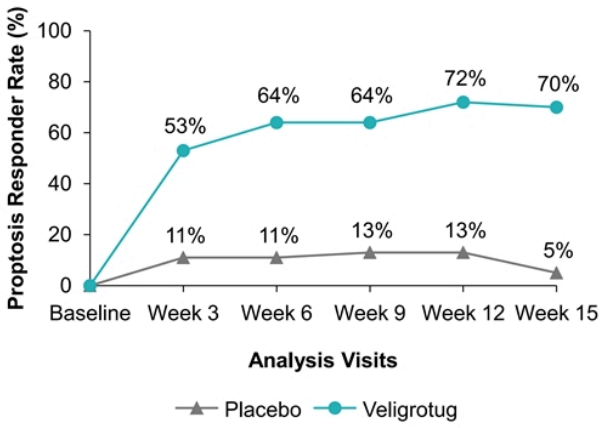
		Veligrotug (*n*=75)	Placebo (*n*=38)	p-value
Proptosis	**Primary Endpoint:** Proptosis responder rate (exophthalmometry)[1]	70%	5%	p < 0.0001
	Proptosis mean change from baseline (exophthalmometry)	-2.89 mm	-0.48 mm	p < 0.0001
Diplopia	Diplopia complete resolution[2]	54%	12%	p < 0.0001
	Diplopia responder rate[3]	63%	20%	p < 0.0001
CAS	Clinical activity score (CAS) 0 or 1	64%	18%	p < 0.0001
	CAS mean change from baseline	-3.4	-1.7	p < 0.0001
Overall Response	Overall responder rate (ORR)[4]	67%	5%	p < 0.0001

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
[1] Percentage of participants with ≥2 mm reduction in proptosis from baseline in the study eye, without deterioration in the fellow eye (≥2 mm increase), [2] Percentage of participants with baseline diplopia (Gorman Score >0) and a score of 0 at Week 15, [3] Percentage of participants achieving a reduction of at least 1 on the Gorman subjective diplopia scale at week 15, among patients with diplopia at baseline, [4] Percentage of participants with ≥2 mm reduction in proptosis AND ≥2-point reduction in CAS from baseline in the study eye, without corresponding deterioration [≥2 mm/point increase] in proptosis or CAS in the fellow eye. CAS = clinical activity score.

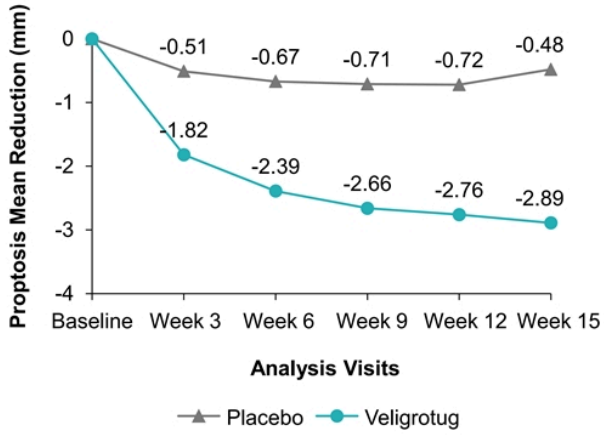
VIRIDIAN

Primary endpoint of proptosis responder rate met at 15 weeks: 70% for patients receiving veligrotug compared with 5% on PBO

Proptosis Responder Rate



Proptosis Mean Change from Baseline



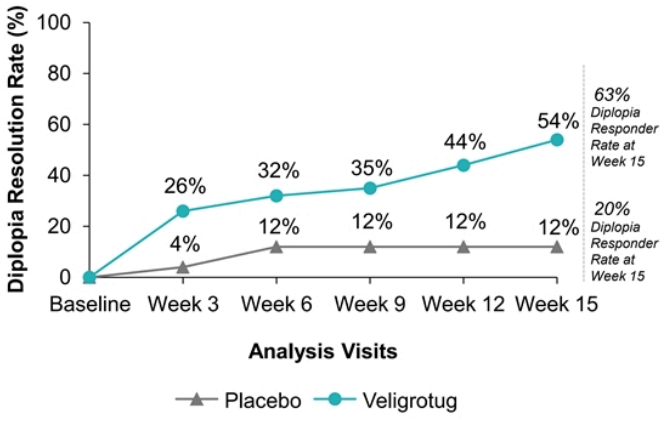
53% of patients receiving veligrotug achieved a proptosis response at 3 weeks, after just 1 infusion of veligrotug

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
Results at time points before week 15 are from post-hoc analyses and are for descriptive purposes only.
mm = millimeter, PBO = placebo.

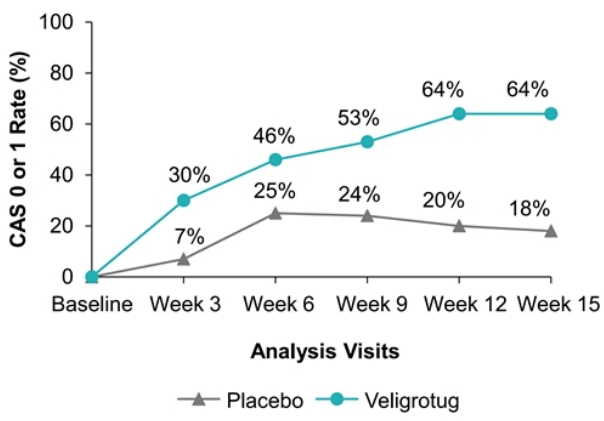
VIRIDIAN

Majority of patients receiving veligrotug had complete resolution of diplopia and minimal disease activity (CAS) at week 15

Diplopia Complete Resolution



CAS Reduction to 0 or 1



Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
Results at time points before week 15 are from post-hoc analyses and are for descriptive purposes only.
CAS = clinical activity score.

VIRIDIAN

THRIVE demonstrated consistency between Hertel and MRI / CT and validates both as reliable tools for measurements of proptosis

Hertel Exophthalmometry

	Veligrotug (*n*=75)	Placebo (*n*=38)
Proptosis responder rate at week 15	70%	5%
Proptosis mean change from baseline at week 15	-2.89 mm	-0.48 mm

MRI / CT

	Veligrotug (*n*=75)	Placebo (*n*=38)
Proptosis responder rate at week 15	69%	9%
Proptosis mean change from baseline at week 15	-2.91 mm	-0.58 mm

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
CT = computed tomography, IGF-1R = insulin-like growth factor-1 receptor, mm = millimeter, MRI = magnetic resonance imaging.

VIRIDIAN

Veligrotug was generally well-tolerated at week 15, with no treatment-related SAEs, and 96% of veligrotug-treated patients completed all doses

	Veligrotug N=75 *n* (%)	Placebo N=38 *n* (%)
Participants with any treatment-emergent adverse event (TEAE)	66 (88%)	24 (63%)
Participants with any serious AE (SAE)	4 (5%)[1]	0
Participants with any **treatment-related** TEAE	53 (71%)	9 (24%)
Participants with any **treatment-related** SAE	0	0

- **Vast majority of TEAEs in both arms were mild**
- **Low treatment discontinuation rate**
  - 4% in veligrotug arm
- **No treatment-related SAEs**

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
[1] 6 unrelated SAEs in 4 participants: cellulitis, appendicitis, dyspnoea, hyperthyroidism, aortic dissection (planned surgery for known Type B aortic dissection), depression (diagnosed prior to 1st dose); Includes multiple terms aggregated using standard sets of MedDRA terms.
AE = adverse event, MedDRA= medical dictionary for regulatory activities, SAE = serious adverse event, TEAE = treatment-emergent adverse event.

VIRIDIAN

Veligrotug was generally well-tolerated at week 15, with a 5.5% placebo-adjusted rate of hearing impairment AEs

AEs occurring at ≥10% frequency in either arm	Veligrotug N=75 *n* (%)	Placebo N=38 *n* (%)
Muscle spasms	32 (43%)	2 (5%)
Headache	16 (21%)	5 (13%)
Infusion related reaction (IRR)	13 (17%)	1 (3%)
Hearing impairment[1]	12 (16%)	4 (11%)
Hyperglycemia[1]	11 (15%)	2 (5%)
Fatigue[1]	10 (13%)	6 (16%)
Nausea	10 (13%)	3 (8%)
Ear discomfort	9 (12%)	1 (3%)
Diarrhea	8 (11%)	1 (3%)
Alopecia	6 (8%)	4 (11%)
Menstrual disorders[1,2]	8 / 34 (24%)	1 / 12 (8%)

Source: Viridian THRIVE week 15 topline data on file (interim topline database lock).
[1] Includes multiple terms aggregated using standard sets of MedDRA terms, [2] Reported as percentage of menstruating women.
AE = adverse event, MedDRA = medical dictionary for regulatory activities.

VIRIDIAN

70% of proptosis responders in THRIVE maintained response at Week 52 in long-term follow up

Proptosis Durability

70%

(21/30 participants)

of Week 15 proptosis responders maintained a proptosis response at Week 52[1]

Safety Resolution

- No changes to veligrotug's safety profile during the follow-up period
- Vast majority of adverse events reported at topline resolved by Week 52

Source: Viridian THRIVE week 52 data on file (final database lock).

[1] Responders at week 15 who still had at least a 2-millimeter (mm) reduction in proptosis compared to baseline at week 52, without worsening in the fellow eye (≥2 mm increase), as measured by exophthalmometry. Definition of durability is the same as that used for teprotumumab durability as reported in its U.S. Prescribing Information.

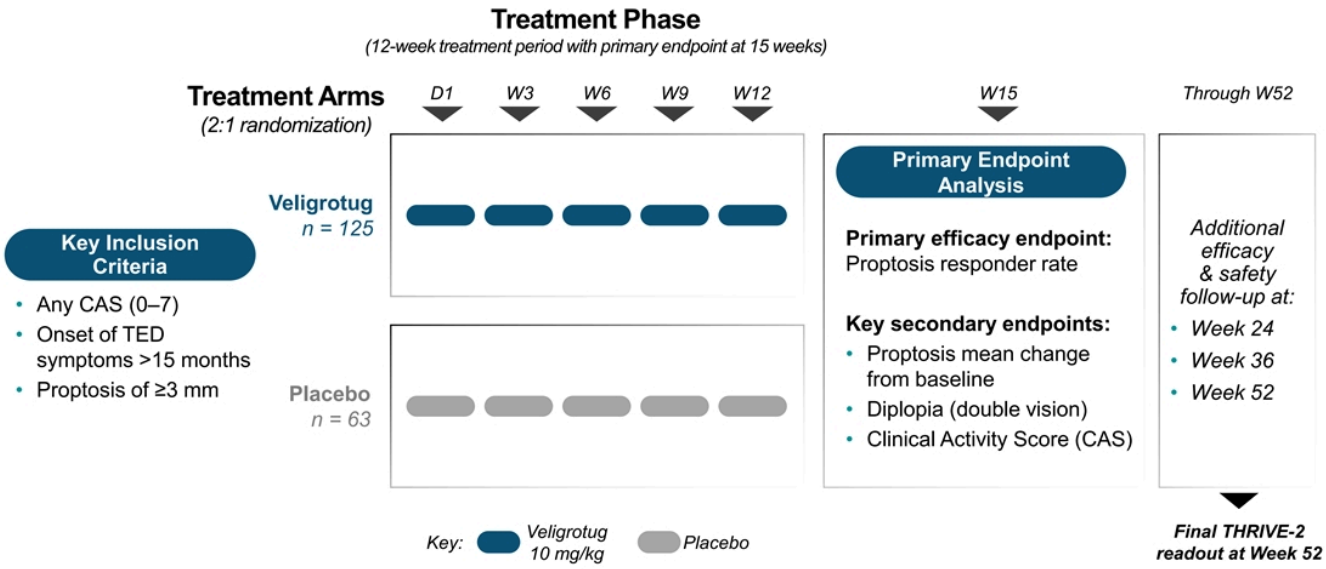
VIRIDIAN

VIRIDIAN

THRIVE-2 in Chronic TED

Global phase 3 clinical trial pivotal data

THRIVE-2 is a phase 3 randomized, controlled, double-masked trial of veligrotug in chronic TED



D = day, mm = millimeter, TED = thyroid eye disease, W = week.

THRIVE-2 baseline characteristics were well-balanced between active and placebo arms

		Veligrotug (*n* = 125)	Placebo (*n* = 63)
Participant Demographics	Age in years, mean (SD)	50.5 (13.5)	50.7 (12.0)
	Female sex, n (%)	95 (76%)	46 (73%)
	White race, n (%)	94 (75%)	48 (76%)
Disease Characteristics	**Months since TED onset, mean (SD)**	**69.8 (78.9)**	**81.7 (83.7)**
	Baseline proptosis by exophthalmometry (mm), mean (SD)	24.3 (3.3)	23.8 (3.3)
	Baseline CAS, mean (SD)	2.7 (1.9)	2.5 (1.8)
	Baseline CAS 0 or 1, n (%)	44 (35%)	22 (35%)
	Baseline CAS ≥ 3, n (%)	71 (57%)	33 (52%)
	Participants with diplopia, n (%)	65 (52%)	37 (59%)
	Diplopia (Gorman Score), mean (SD)[1]	2.0 (0.8)	2.1 (0.9)

Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
Note: all proptosis & CAS reported values and endpoints in the data analysis are based on study eye (defined as eye with greater proptosis at baseline).
[1] Of participants with diplopia at baseline. CAS = clinical activity score, mm = millimeter, SD = standard deviation, TED = thyroid eye disease.

VIRIDIAN

THRIVE-2 met all primary and secondary endpoints at 15 weeks

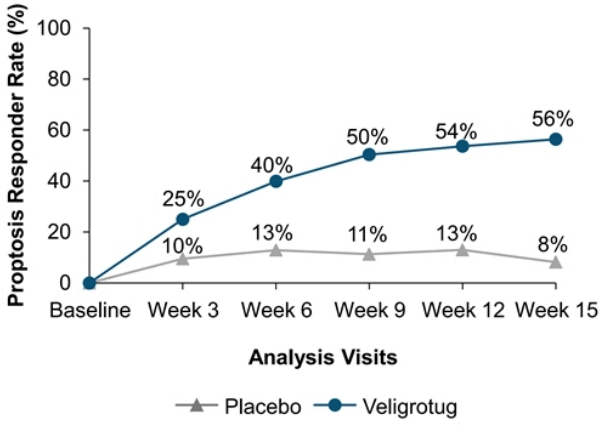
		Veligrotug (*n*=125)	Placebo (*n*=63)	p-value
Proptosis	**Primary Endpoint:** Proptosis responder rate (exophthalmometry)[1]	56%	8%	p < 0.0001
	Proptosis mean change from baseline (exophthalmometry)	-2.34 mm	-0.46 mm	p < 0.0001
Diplopia	Diplopia responder rate[2]	56%	25%	p = 0.0006
	Diplopia complete resolution[3]	32%	14%	p = 0.0152
Overall Response	Overall responder rate (ORR)[4]	56%	7%	p < 0.0001
CAS[5] *(prespecified exploratory endpoints)*	Clinical activity score (CAS) reduction to 0 or 1[5]	54%	24%	p = 0.0060
	CAS mean change from baseline[5]	-2.9	-1.3	p < 0.0001

Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
[1] Percentage of participants with ≥2 mm reduction in proptosis from baseline in the study eye, without deterioration in the fellow eye (≥2 mm increase), [2] Percentage of participants achieving a reduction of at least 1 on the Gorman subjective diplopia scale, among patients with diplopia at baseline (n=102 participants), [3] Percentage of participants with baseline diplopia (Gorman Score >0; n=102 participants) and a score of 0 at the analysis timepoint, [4] Percentage of participants with ≥2 mm reduction in proptosis AND no worsening in CAS from baseline in the study eye, without corresponding deterioration (≥2 mm/point increase) in proptosis or CAS in the fellow eye, [5] Of participants with CAS ≥3 at baseline (n=104 participants); CAS subpopulation analyses were prespecified, exploratory endpoints and statistical p values are for descriptive purposes only.
CAS = clinical activity score.

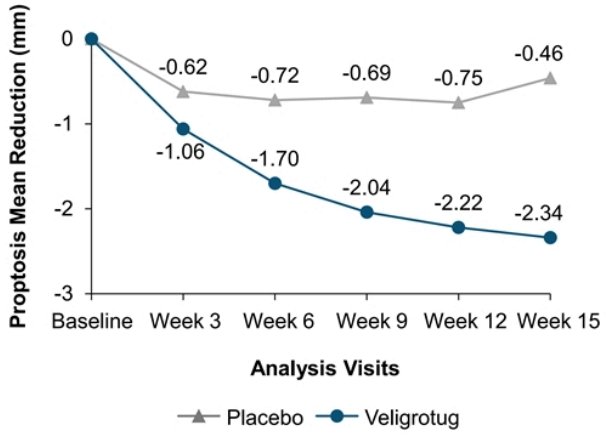
VIRIDIAN

Statistically significant proptosis responder rate at all time points, including at 3 weeks, after just one infusion of veligrotug

Proptosis Responder Rate



Proptosis Mean Change from Baseline



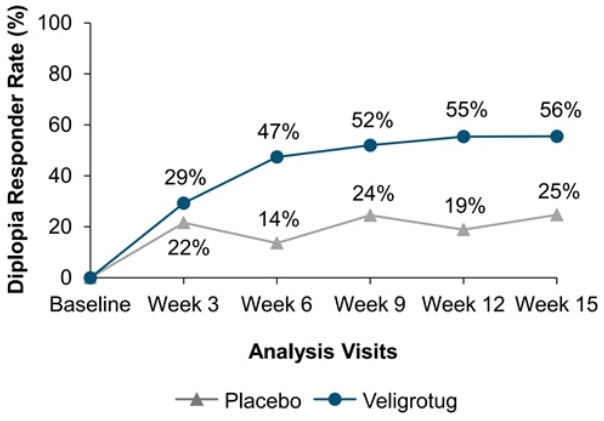
Rapid and statistically significant proptosis responder rate at 3 weeks, after just 1 infusion of veligrotug

Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
Results at time points before week 15 are from prespecified, exploratory endpoint analyses.

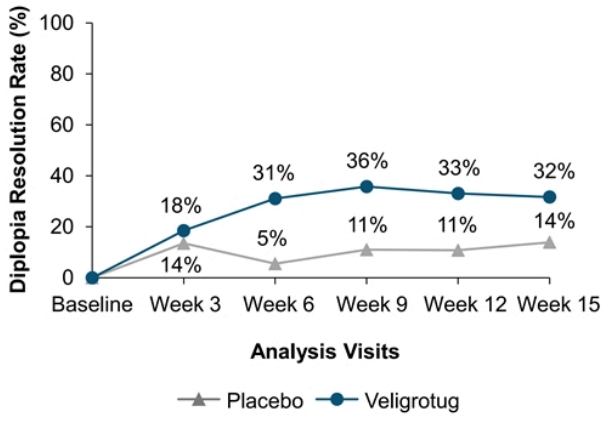
VIRIDIAN

THRIVE-2 is the first phase 3 study in patients with chronic TED to demonstrate statistically significant diplopia response & resolution

Diplopia Responder Rate



Diplopia Complete Resolution



Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
Results at time points before week 15 are from prespecified, exploratory endpoint analyses. TED = thyroid eye disease.

VIRIDIAN

THRIVE-2 demonstrated consistency between Hertel exophthalmometry and MRI / CT as measurements of proptosis

Hertel exophthalmometry

	Veligrotug (*n*=125)	Placebo (*n*=63)
Proptosis responder rate at week 15	56%	8%
Proptosis mean change from baseline at week 15	-2.34 mm	-0.46 mm

MRI / CT

	Veligrotug (*n*=125)	Placebo (*n*=63)
Proptosis responder rate at week 15	48%	3%
Proptosis mean change from baseline at week 15	-2.07 mm	-0.36 mm

THRIVE-2 demonstrated both exophthalmometry and MRI / CT are reliable tools for measurement of proptosis, building on data from THRIVE

Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
Study eye is defined as eye with greater proptosis at baseline, as measured by corresponding measurement modality (i.e., Hertel study eye for Hertel endpoints, and MRI / CT study eye for MRI / CT endpoints).
CT = computed tomography, mm = millimeter, MRI = magnetic resonance imaging.

VIRIDIAN

Veligrotug was generally well-tolerated, and 94% of veligrotug-treated patients completed their treatment course

	Veligrotug N=125 *n* (%)	Placebo N=63 *n* (%)
Participants with any treatment-emergent adverse event (TEAE)	106 (85%)	43 (68%)
Participants with any serious AE (SAE)	3 (2%)[1]	2 (3%)[2]
Participants with any **treatment-related** TEAE	79 (63%)	14 (22%)
Participants with any **treatment-related** SAE	1 (1%)[1]	1 (2%)[2]

- **Vast majority of TEAEs in both arms were mild**
- **Low treatment discontinuation rate**
  - 6% in veligrotug arm

Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
[1] 3 SAEs in 3 participants: Grade 3 vertigo (related), Grade 2 arthralgia (unrelated), Grade 2 metabolic encephalopathy (unrelated);
[2] 2 SAEs in 2 participants: Grade 3 urticaria (related), Grade 3 fatigue (unrelated).
AE = adverse event, SAE = serious adverse event, TEAE = treatment-emergent adverse event.

VIRIDIAN

Veligrotug was generally well-tolerated, with a 9.6% placebo-adjusted rate of hearing impairment AEs

AEs occurring at ≥10% frequency in either arm	Veligrotug N=125 *n* (%)	Placebo N=63 *n* (%)
Muscle spasms	45 (36%)	4 (6%)
Headache	18 (14%)	8 (13%)
Hearing impairment[1]	16 (13%)	2 (3%)
Fatigue[1]	15 (12%)	5 (8%)
Diarrhea	14 (11%)	6 (10%)
Hyperglycaemia[1]	13 (10%)	3 (5%)
Menstrual Disorders[1,2]	16 / 48 (33%)	2 / 20 (10%)

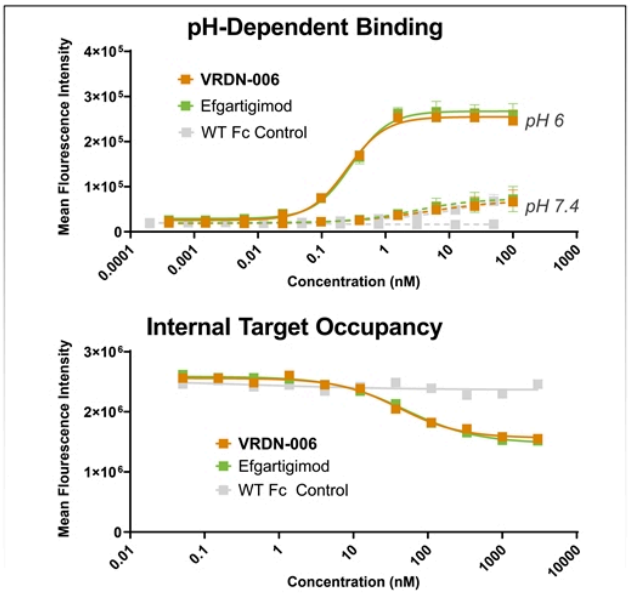
Source: Viridian THRIVE-2 week 15 topline data on file (interim topline database lock).
[1] Terms aggregated utilizing methodology used by FDA for approved products for treatment of thyroid eye disease, [2] Reported as percentage of menstruating women.
AE = adverse event.

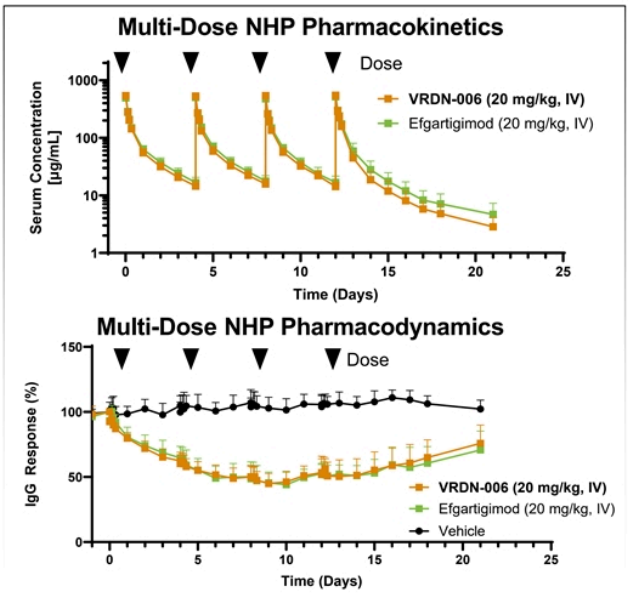
VIRIDIAN

VIRIDIAN

FcRn Non-Human Primate Data

VRDN-006 *in vitro*, multi-dose NHP PK and IgG reduction data compared to efgartigimod

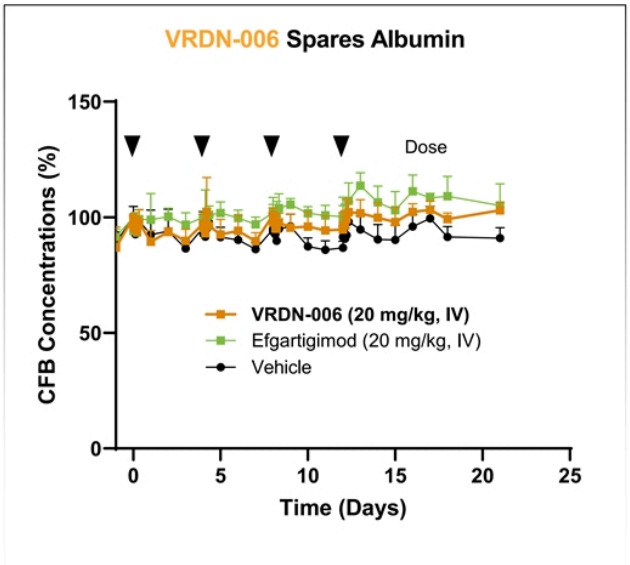


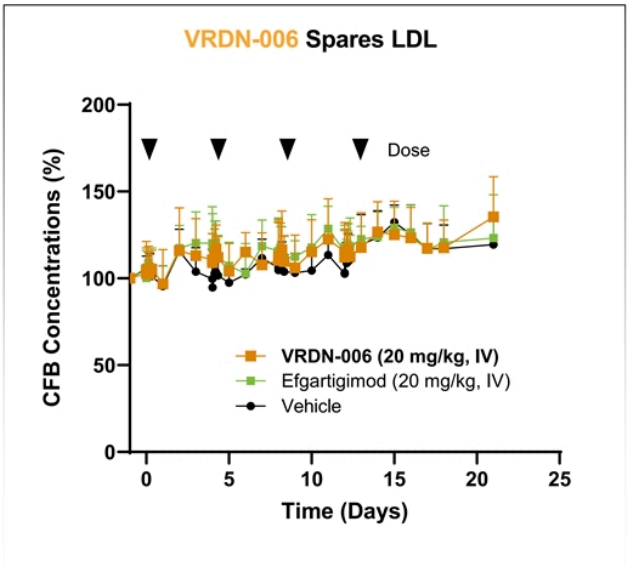


Non-human primates (NHPs) were dosed with IV bolus of 20 mg/kg VRDN-006, 20 mg/kg efgartigimod (internally generated benchmark), or buffer vehicle every 4 days for 4 doses.
Source: Viridian data on file.
IgG = Immunoglobulin G, IV = intravenous, NHP = non-human primate, PK = pharmacokinetics, WT Fc = wild type neonatal fragment.

VIRIDIAN

VRDN-006 spares albumin and LDL in multi-dose NHP study

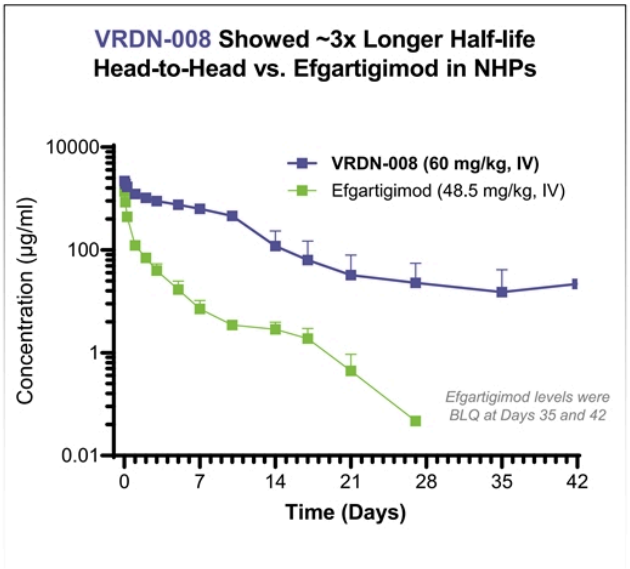


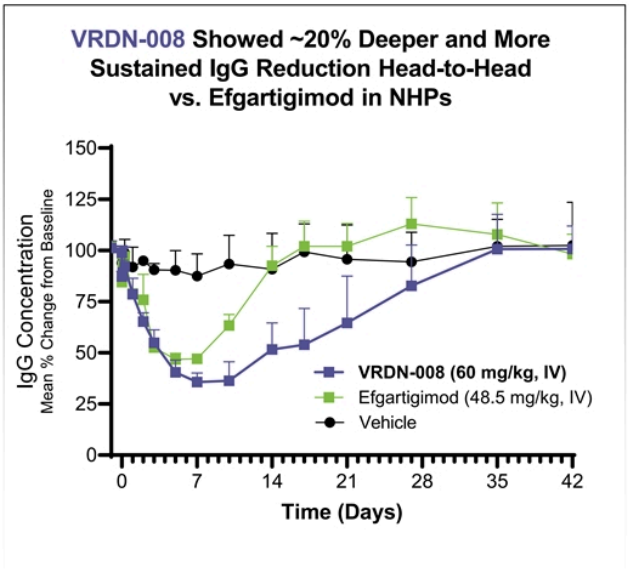


Non-human primates (NHPs) were dosed with IV bolus of 20 mg/kg VRDN-006, 20 mg/kg efgartigimod (internally generated benchmark), or buffer vehicle every 4 days for 4 doses.
Source: Viridian data on file.
CFB = change from baseline, IV = intravenous, LDL = low-density lipoprotein, NHP = non-human primate.

VIRIDIAN

A single dose of VRDN-008 demonstrated a longer half-life, deeper and more sustained reduction of IgG vs. efgartigimod

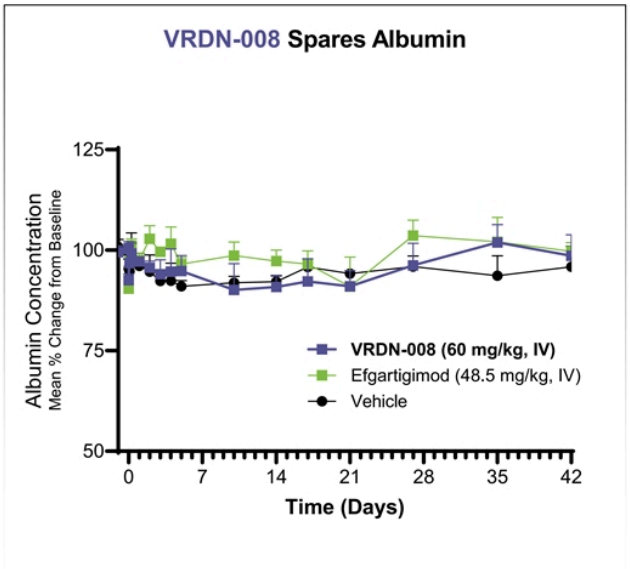


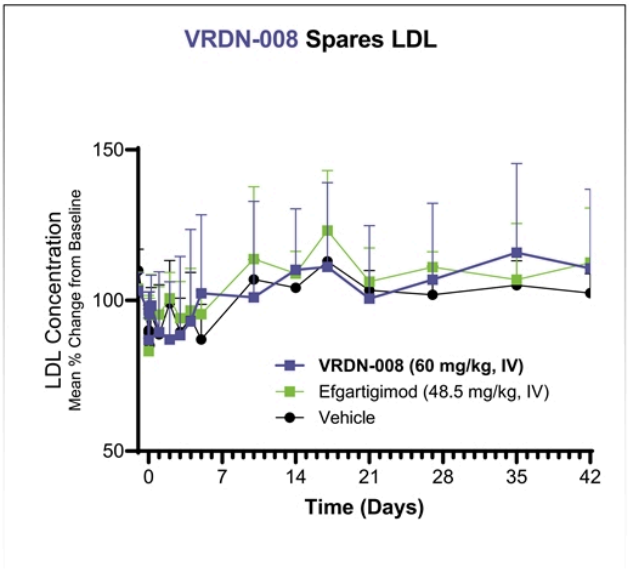


Non-human primates (NHPs) were given equimolar doses of 60 mg/kg VRDN-008, 48.5 mg/kg efgartigimod (internally generated benchmark), or buffer vehicle - all via IV bolus.
Source: Viridian data on file.
BLQ = below limit of quantification, IgG = Immunoglobulin G, IV = intravenous, NHP = non-human primate.

VIRIDIAN

A single dose of VRDN-008 spares albumin and LDL in NHPs





Non-human primates (NHPs) were given equimolar doses of 60 mg/kg VRDN-008, 48.5 mg/kg efgartigimod (internally generated benchmark), or buffer vehicle - all via IV bolus.
Source: Viridian data on file.
IV = intravenous, LDL = low-density lipoprotein, NHPs = non-human primates.

VIRIDIAN