

TREXAPHARM

TREXAVIVE® — Rapid, non-sedating microdose combination therapy for treatment-resistant depression

Trexapharm is an Australian clinical-stage biotechnology company developing TREXAVIVE®, a patented and proprietary microdose combination therapy targeting treatment-resistant depression — one of the largest unmet needs in mental health. TREXAVIVE® has generated encouraging human proof-of-concept evidence, including an early signal in suicidal ideation, and is building real-world clinical experience through Australia’s Special Access Scheme.

The Opportunity

A Large, Growing Market Seeking a More Practical Rapid Treatment

Treatment-resistant depression affects a substantial patient population that does not respond adequately to conventional antidepressants. Rapid-acting therapies have raised expectations, but existing options can require supervised administration and monitoring.

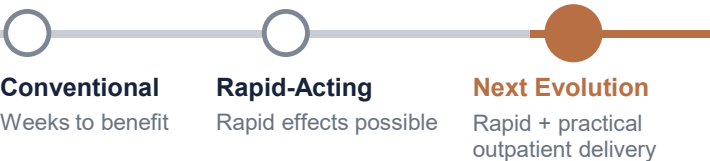
280M+ **~80M*** **US\$2.7B** **US\$6.1B**

With depression globally Estimated TRD 2026 Market 2034 Forecast

*Illustrative estimate based on published depression and TRD prevalence data. Market figures adapted from Fortune Business Insights (2026).

Industry Evolution

Rapid treatment has changed expectations. The next opportunity is a practical, non-sedating outpatient model.



TREXAVIVE®: Rapid · Non-Sedating · Outpatient
· Potential Sustained Benefit

Why TREXAVIVE®?

TREXAVIVE® Combines Proprietary IP, Human Evidence and Practical Delivery

Patented IP

Supported by a growing international IP portfolio.

Human Clinical Signal

Improvement from Day 4, visible through Week 12, with an early signal in suicidal ideation.

Real-World Experience

Ongoing patient access through Australia’s Special Access Scheme.

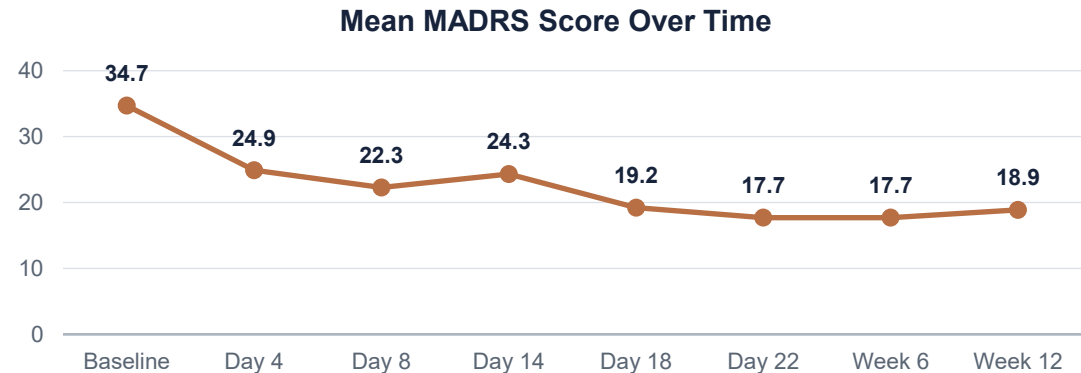
Differentiated Profile

Rapid, non-sedating outpatient therapy with potential for sustained benefit

Clinical Proof of Concept

Encouraging Early Improvement with Benefit Remaining Visible Through Week 12

Open-label proof-of-concept study in 10 adults with treatment-resistant major depressive disorder. Participants received four subcutaneous infusions over 22 days and were followed through Week 12.



Lower MADRS scores indicate lower depressive symptom severity. Observed means.

Open-label proof-of-concept study, N=10. Findings are preliminary and require confirmation in controlled clinical studies. All 10 participants completed treatment, with no serious adverse events reported.

Day 4
-9.8
Mean MADRS improvement

Day 22
-17.3
Largest mean improvement

Week 12 Function
+16.3
Mean SOFAS improvement

SUICIDAL IDEATION
7/10
Lower suicidal-thought scores

TREXAVIVE® — Building a Global Pharmaceutical Asset

Strategic Progression

Building on Human Evidence and Real-World Clinical Experience

1 Human Proof-of-Concept

- Initial clinical study completed
- Improvement observed from Day 4
- Benefit visible through Week 12
- Encouraging early signal in suicidal ideation

2 Real-World Australian Experience

- Ongoing patient access through the Special Access Scheme
- Prescriber and patient experience
- Outpatient implementation learnings

3 Controlled Clinical Validation Ahead

- Focused randomised clinical development
- Further efficacy and safety evidence
- Designed to further de-risk TREXAVIVE®

4 Global Partnering Strategy

- Pharmaceutical partnering following further clinical de-risking
- Regional and global development opportunities

Staged Asset Development

TREXAVIVE® Value-Creation Pathway

Trexapharm is building TREXAVIVE® through a staged strategy that combines existing human evidence, ongoing real-world experience and focused controlled development to support pharmaceutical partnering.



Category Validation

Major Pharma Validating the Opportunity

Eli Lilly → AtaiBeckley | July 2026
US\$2.8B upfront + up to US\$1.0B in milestone payments

AtaiBeckley's lead late-stage asset, BPL-003, targets treatment-resistant depression. The transaction highlights growing strategic pharmaceutical interest in differentiated next-generation depression treatments.

Next Evidence-Building Step

Controlled Clinical Validation Ahead

A focused randomised clinical program is planned to build on existing human proof-of-concept and real-world Australian experience and provide controlled clinical evidence for TREXAVIVE®.

- Controlled efficacy evidence
- Further safety and tolerability characterisation
- Further de-risking for pharmaceutical partnering

Corporate Overview

Why TREXAVIVE®

Large Global Unmet Need
Millions of patients inadequately served.

Patented & Proprietary Asset
Growing international IP portfolio.

Human Evidence Already Generated
Encouraging proof-of-concept signal, including in suicidal ideation.

Real-World Clinical Experience
Ongoing access via the Special Access Scheme.

Differentiated Treatment Profile
Rapid, non-sedating, outpatient.

Global Partnering Potential
De-risking supports global partnerships.

Corporate Contact

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