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*Medicines for the Brain*

# CervoMed Fireside Chat
# 38th Annual Roth Conference

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# Forward-Looking Statements

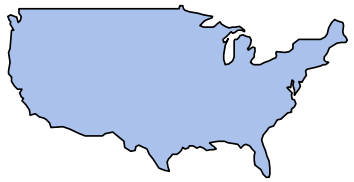
This presentation includes express and implied forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, regarding the intentions, plans, beliefs, expectations or forecasts for the future of the CervoMed Inc. (Company or CervoMed), including, but not limited to: the Company's need to acquire sufficient funding, including funding for its planned Phase 3 trial; our anticipated cash runway; the therapeutic potential of neflamapimod in dementia with Lewy bodies (DLB) or any other indication, including the degree of sustainability of any therapeutic effects and the plasma drug concentrations that may be achieved with neflamapimod treatment in any of the Company's future clinical trials; the anticipated timing and achievement of clinical and development milestones, including the Company's initiation of the Company's planned Phase 3 trial in DLB patients and the announcement of any data therefrom; any other expected or implied benefits or results, including the extent (if any) to which neflamapimod may demonstrate efficacy or other clinical or biomarker improvements in patients; and expectations with respect to neflamapimod, including the timing of any regulatory submissions and potential approvals thereof, if any, in DLB or any other indication. Terms such as "believes," "estimates," "anticipates," "expects," "plans," "aims," "seeks," "intends," "may," "might," "could," "might," "will," "should," "approximately," "potential," "target," "project," "contemplate," "predict," "forecast," "continue," or other words that convey uncertainty of future events or outcomes (including the negative of these terms) may identify these forward-looking statements. Although there is believed to be reasonable basis for each forward-looking statement contained herein, forward-looking statements by their nature involve risks and uncertainties, known and unknown, many of which are beyond the Company's control and, as a result, actual results could differ materially from those expressed or implied in any forward-looking statement. Particular risks and uncertainties include, among other things, those related to: the Company's available cash resources, the availability of additional funds on acceptable terms or at all, and the Company's ability to continue as a going concern; the results of the Company's clinical trials; the likelihood and timing of any regulatory approval of neflamapimod or the nature of any feedback the Company may receive from the US Food and Drug Administration (FDA) or other regulators; the ability to implement business plans, forecasts, and other expectations in the future; general economic, political, business, industry, and market conditions, inflationary pressures, and geopolitical conflicts; and the other factors discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2025 filed with the U.S. Securities and Exchange Commission (SEC) on March 13, 2026, and other filings that the Company may file from time to time with the SEC. Any forward-looking statements in this presentation speak only as of March 13, 2026 (or such earlier date as may be identified). The Company does not undertake any obligation to update such forward-looking statements to reflect events or circumstances after the date of this presentation, except to the extent required by law. Certain analyses reported herein are exploratory in nature; p-values and indications of statistical significance, along with 95% confidence intervals, are being reported to provide a measure of the probability that any differences identified between the samples are due to chance.

# Pure DLB (those without AD co-pathology, ~50% of DLB overall) represents a substantial, untapped specialty market with high commercial potential

## About Dementia with Lewy Bodies

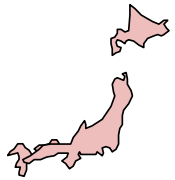
- Progressive α-synucleinopathy characterized by widespread cortical and subcortical Lewy bodies
- Alzheimer's disease (AD) co-pathology is common – present in up to ~50% of all DLB patients[1]
- Patients are generally managed by neurologists and the clinical diagnostic criteria are highly specific (>90%)[2]
- High unmet clinical need
  - Significant impact on quality of life and caregiver burden
  - Progresses more rapidly than AD, with average of 2 years from diagnosis to requiring nursing home care[3]
  - No approved therapies that target the underlying disease process in the US or EU

## DLB becomes more common with age, accounting for an average of 12%[1] of dementia cases



- **~360,000 DLB patients w/o AD co-pathology**
- Dementia affects **~6 million Americans**
- Estimated DLB prevalence of **~720,000 cases**

- **~405,000 DLB patients w/o AD co-pathology**
- Dementia affects **~9 million Europeans**
- Estimated DLB prevalence of **~1,080,000 cases**



- **300,000 DLB patients w/o AD co-pathology**
- Dementia affects **~5 million Japanese**
- Estimated DLB prevalence of **~600,000 cases**

**Despite highly specific clinical criteria there is often a delay in diagnosis; highlighting a need for increased physician education**



1. Diaz-Galvan P, et al. Alzheimers Dement. 2024;20(4):2485-2496. 2. McKeith IG et al. Neurology. 2017 Jul 4;89(1):88-100 3. Rongve A, et al. Int J Geriatr Psychiatry. 2014;29(4):392-398. 4. Average prevalence calculated from neuropathology studies. Sabbagh et al. 2023; Hogan et al. 2016; GBDF Collaborators 2022, Fang et al. 2025; Alzheimer's Disease International; MHLW estimates; Awata et al. 2020; Ikejima et al. 2009; NIH Report: Risk and future burden of dementia in the United States 2025.

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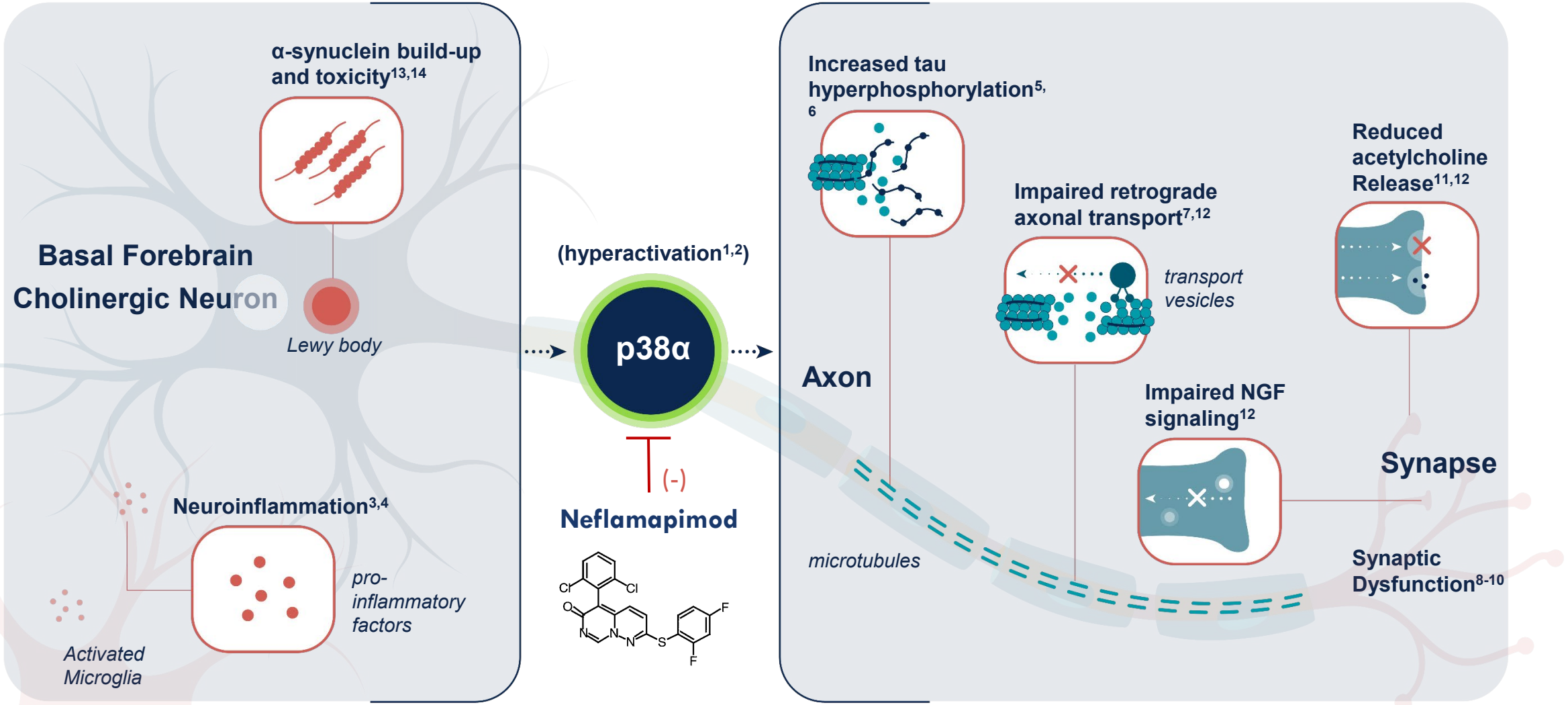
# By blocking p38α, neflamapimod aims to reverse synaptic dysfunction and improve neuron health in the basal forebrain cholinergic system, a major therapeutic objective for DLB






References: 1. Asih, 2020 2. Son I, 2023 3. Prieto, 2015 4. Yang , 2023 5. Stefanoska , 2022 6. Yeganeh, 2025 7. Gibbs, 2018 8. Scali 2003 9. Ehrlich, 2012 10. Gamage, 2023 11. Jiang, 2022 12. Alam & Nixon, 2023. 13. Borland, 2022 14. Yang, 2025.

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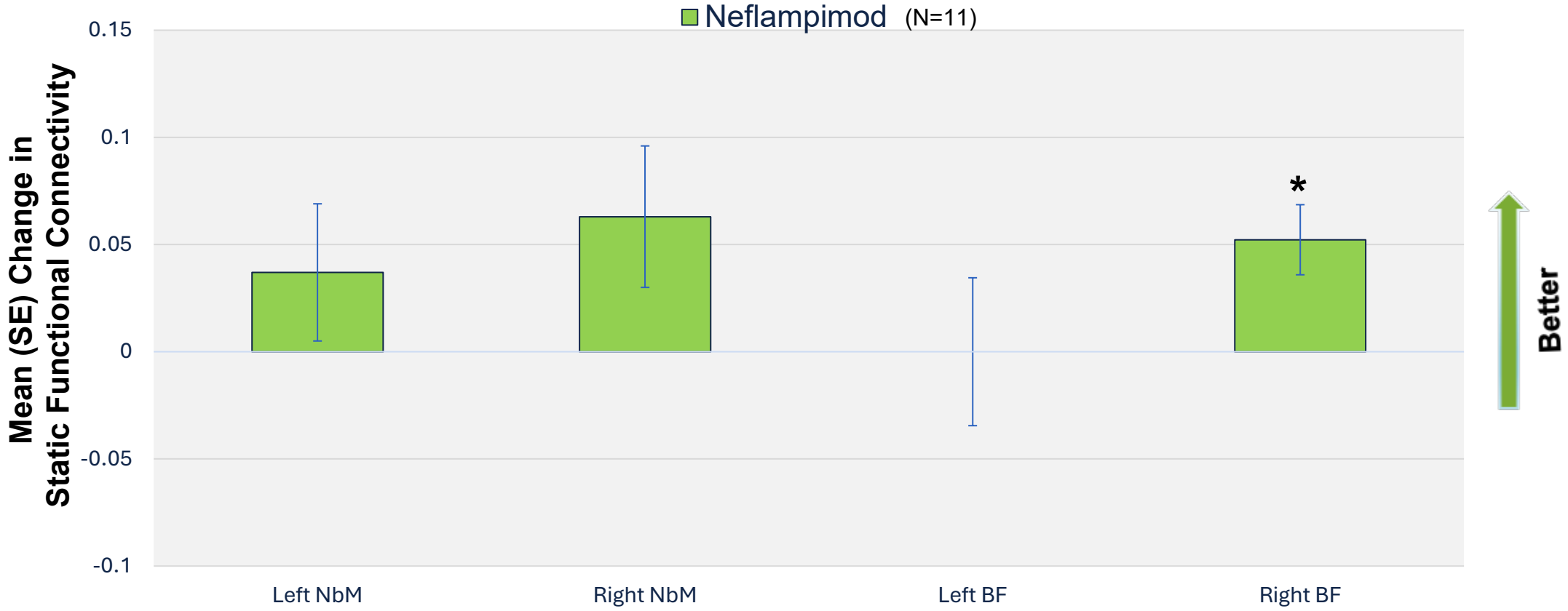
# Neflamapimod demonstrated improvement of basal forebrain synaptic function, assessed by functional MRI

***Change in static functional connectivity between basal forebrain and default mode network from start to end of 32-Week neflamapimod-only extension in Phase 2b Clinical Study in DLB***




BF – Basal forebrain
NbM – nucleus basalis of Meynert, largest cluster of cholinergic neurons in basal forebrain

***P*=0.019 for change from baseline**



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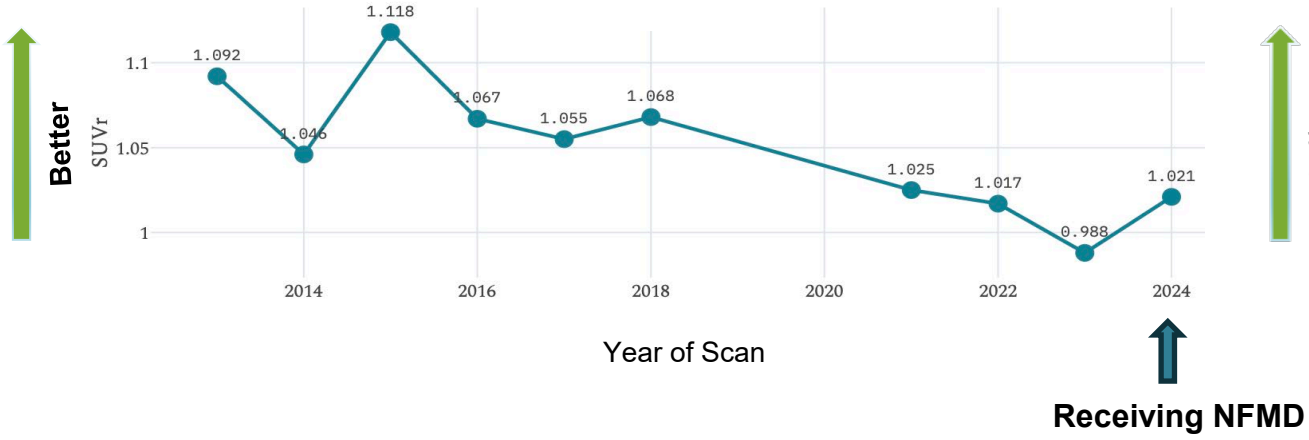
# Decreased hypometabolism (synaptic dysfunction) on FDG-PET during treatment with neflamapimod

## Lewy Body meta ROI[1] over time

**Patient with Significant Abnormality Prior to Study Entry**




**Patient with Significant Abnormality Prior to Study Entry**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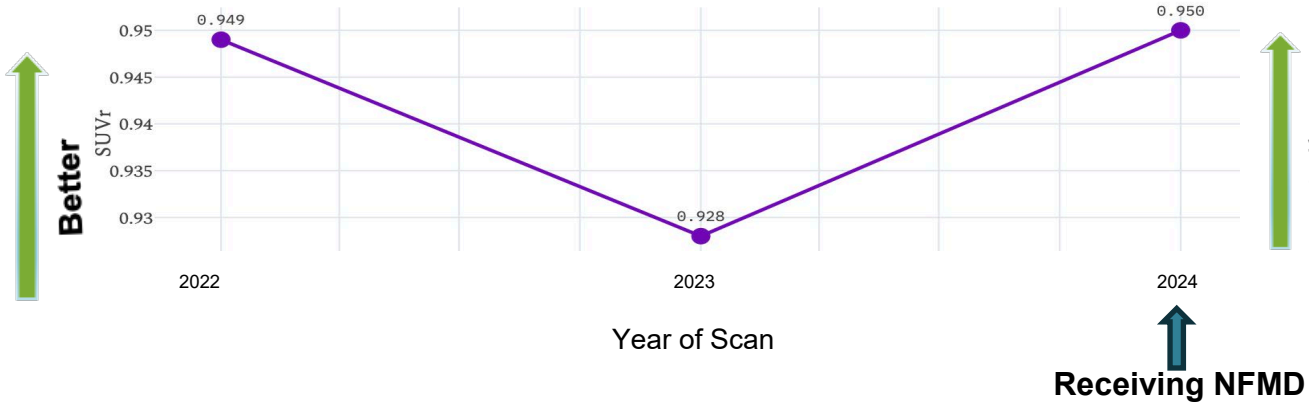
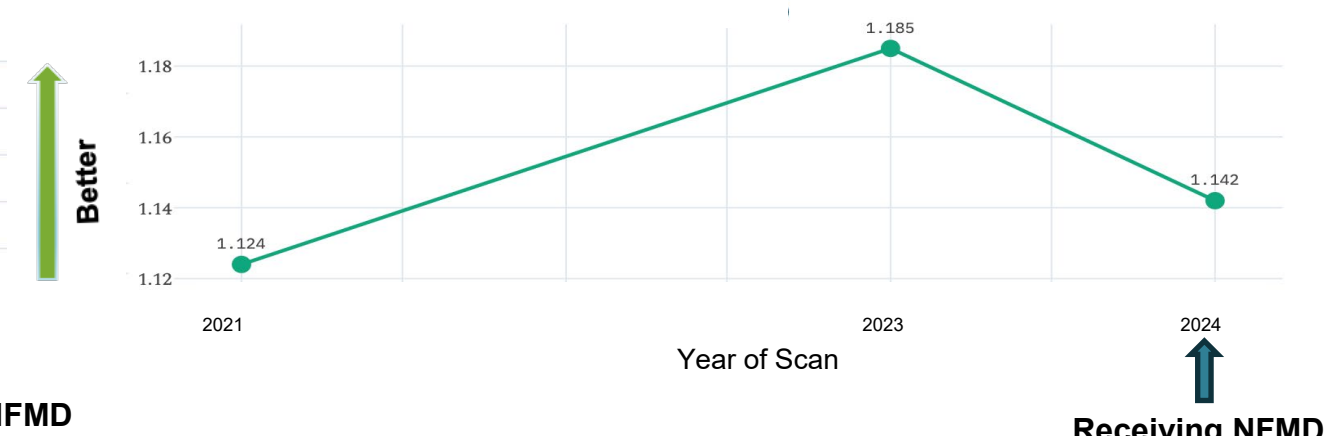



**Patient mild Abnormality Prior to Study Entry**






1. Global SUVr vs. cerebellar cortex. Regions of interest: posterior cingulate, occipital, parietal, temporal, lateral frontal cortices, anterior-middle cingulate, insula, and medial frontal orbital cortices

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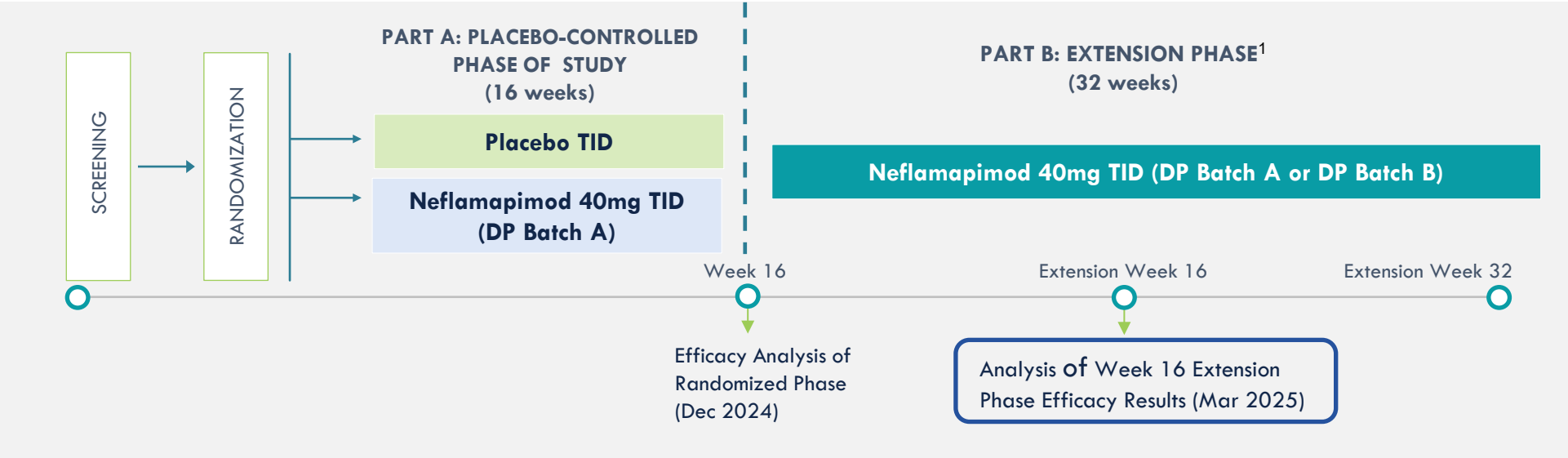
# RewinD-LB Phase 2b study in DLB: Design and summary of results

**PATIENTS:**

- 159 patients with DLB by consensus clinical criteria
- CDR global score of 0.5 or 1.0 at baseline
- Baseline plasma pTau181 < 27.2 pg/mL (Simoa v2.1)




## Drug Product (DP) Batch A Results:

- Plasma drug exposure approaching that seen with 40mg BID, rather than that expected with 40mg TID
- No significant difference to placebo during Part A of study; acted as the control arm in Part B
- No significant effect on plasma glial fibrillary acidic protein (GFAP) in Part A, nor in Part B

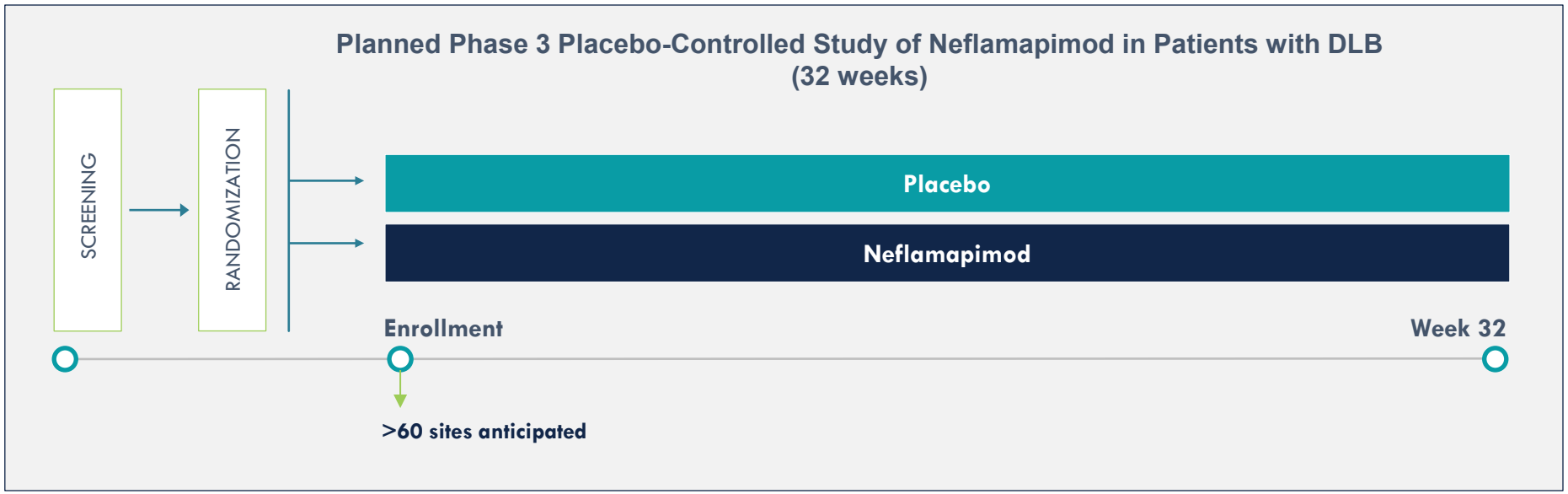
## DP Batch B Results:

- Achieved plasma drug exposure expected with 40mg TID dosing regimen
- Significant improvement compared to Batch A on mean change in CDR-SB (primary outcome measure) and on ADCS-CGIC during Part B
- Significant reduction in plasma GFAP, compared to baseline and compared to DP Batch A



Participants were all aware that they were receiving neflamapimod in the Extension phase, but neither they nor study site personnel were aware if they were receiving DP Batch A or DP Batch B capsules

# Reached alignment with the FDA, EMA and MHRA on registration path for potential approval in DLB




**KEY PARAMETERS**

- DLB by consensus criteria, enriched for patients without AD co-pathology (pTau181 < 21 pg/mL)
- Primary endpoint: Change in CDR-SB
- Approximately 300 participants

- Single Phase 3 clinical trial of 32 weeks duration, with change in CDR-SB as primary endpoint
- Plan to initiate the trial in 2H2026[1] after obtaining feedback from global regulatory authorities and completing activities to support improvements in drug product formulation
- 50mg TID dosing regimen with new, stable crystal form of neflamapimod



1. Subject to the Company's receipt of sufficient funding.

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# CervoMed is advancing neflamapimod as a potential first-in-class therapy for the treatment of DLB

Well documented scientific rationale and clinically validated mechanism of action

Full Phase 2b data set demonstrates durable, clinically significant effect of neflamapimod in patients with without AD co-pathology

DLB without AD co-pathology represents a large market opportunity with high unmet need

Alignment achieved with FDA and global regulatory authorities on potential registration path in DLB