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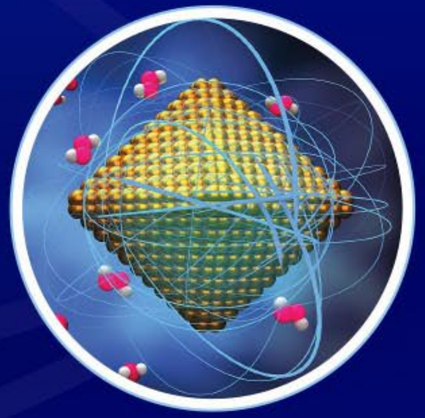
Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended, which are intended to be covered by the “safe harbor” provisions created by those laws. Clene’s forward-looking statements include, but are not limited to, statements regarding our or our management team’s expectations, hopes, beliefs, intentions or strategies regarding our future operations. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words “anticipate,” “believe,” “contemplate,” “continue,” “estimate,” “expect,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “will,” “would,” and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements represent our views as of the date of this presentation and involve a number of judgments, risks and uncertainties. We anticipate that subsequent events and developments will cause our views to change. We undertake no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws. Accordingly, forward-looking statements should not be relied upon as representing our views as of any subsequent date. As a result of a number of known and unknown risks and uncertainties, our actual results or performance may be materially different from those expressed or implied by these forward-looking statements. Some factors that could cause actual results to differ include our substantial dependence on the successful commercialization of our drug candidates, if approved, in the future; our inability to maintain the listing of our common stock on Nasdaq; our significant net losses and net operating cash outflows; our ability to demonstrate the efficacy and safety of our drug candidates; the clinical results for our drug candidates, which may not support further development or marketing approval; actions of regulatory agencies, which may affect the initiation, timing and progress of clinical trials and marketing approval; our ability to achieve commercial success for our drug candidates, if approved; our ability to obtain and maintain protection of intellectual property for our technology and drugs; our reliance on third parties to conduct drug development, manufacturing and other services; our limited operating history and our ability to obtain additional funding for operations and to complete the licensing or development and commercialization of our drug candidates; the impact of the COVID-19 pandemic on our clinical development, commercial and other operations; changes in applicable laws or regulations; the effects of inflation; the effects of staffing and materials shortages; the possibility that we may be adversely affected by other economic, business, and/or competitive factors; and other risks and uncertainties set forth in “Risk Factors” in our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q. In addition, statements that “we believe” and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and you are cautioned not to rely unduly upon these statements. All information in this presentation is as of the date of this presentation. The information contained in any website referenced herein is not, and shall not be deemed to be, part of or incorporated into this presentation.

Focused on Improving Mitochondrial Health and Protecting Neuronal Function to Treat Neurodegenerative Diseases



THE PROBLEM

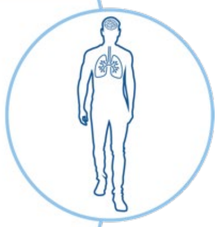
- The World Health Organization predicts **neurodegenerative diseases will become the second-most prevalent cause of death** within the next 20 years.
- A therapeutic breakthrough is urgently needed.
- In neurodegenerative diseases, **impaired mitochondrial activity and compromised cellular metabolism can lead to neuronal death**.

A NEW APPROACH

- **Clene is pioneering catalytic nanotherapeutics** to treat neurodegenerative diseases, such as amyotrophic lateral sclerosis, Parkinson's disease and multiple sclerosis.
- By **targeting the improvement of mitochondrial function** via the nicotinamide adenine dinucleotide pathway, Clene's first-in-class drug, CNM-Au8, is **pioneering a new way to restore and protect neuronal function**.

Building the Clinical Case for Neuroprotection & Remyelination

HEALEY ALS Platform Trial



RESCUEALS

VISIONARY-MS STUDY

RepairPD

RepairMS

Growing Body of Clinical Evidence Across ALS and MS Supports CNM-Au8 Therapeutic Potential to Treat Neurodegenerative Diseases

Proprietary Nanotherapeutic Manufacturing
Strong IP: 150+ granted patents PLUS Trade Secrets

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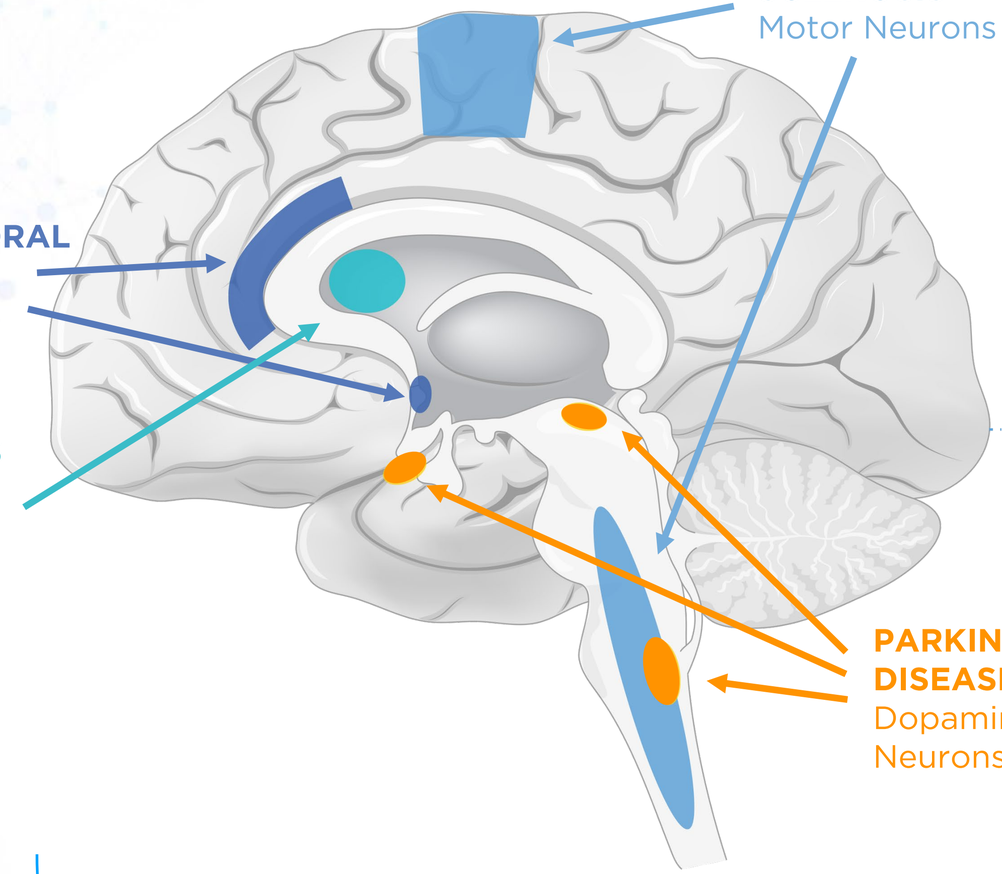
All Neurodegenerative Diseases Involve Neuronal Death

AMYOTROPHIC LATERAL SCLEROSIS
Motor Neurons

FRONTOTEMPORAL DEMENTIA
Spindle Neurons

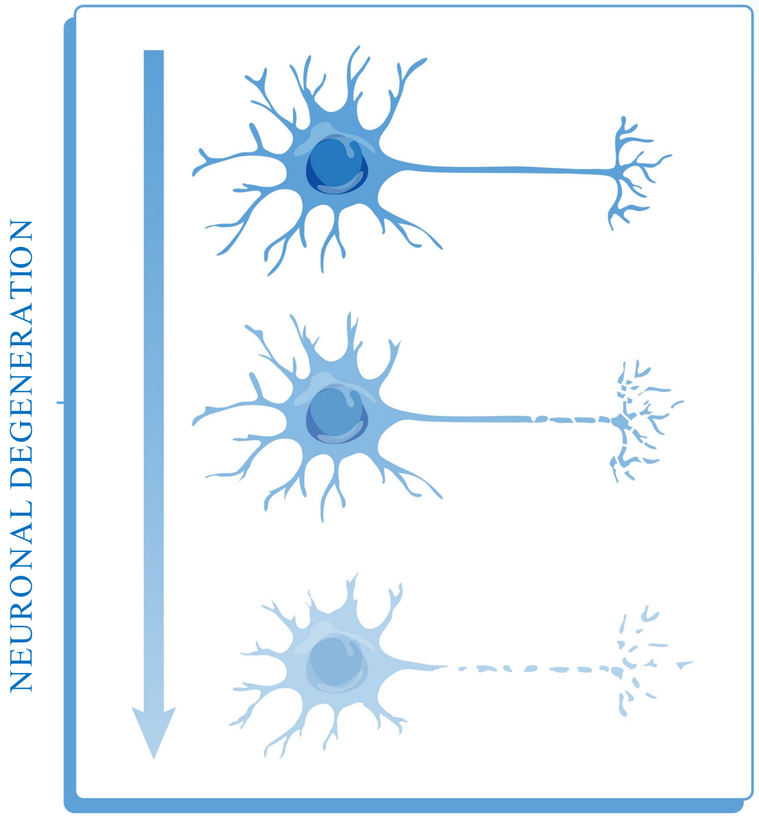
HUNTINGTON'S DISEASE
Medium Spiny Neurons



PARKINSON'S DISEASE
Dopaminergic Neurons

MULTIPLE SCLEROSIS
Axonal Degeneration

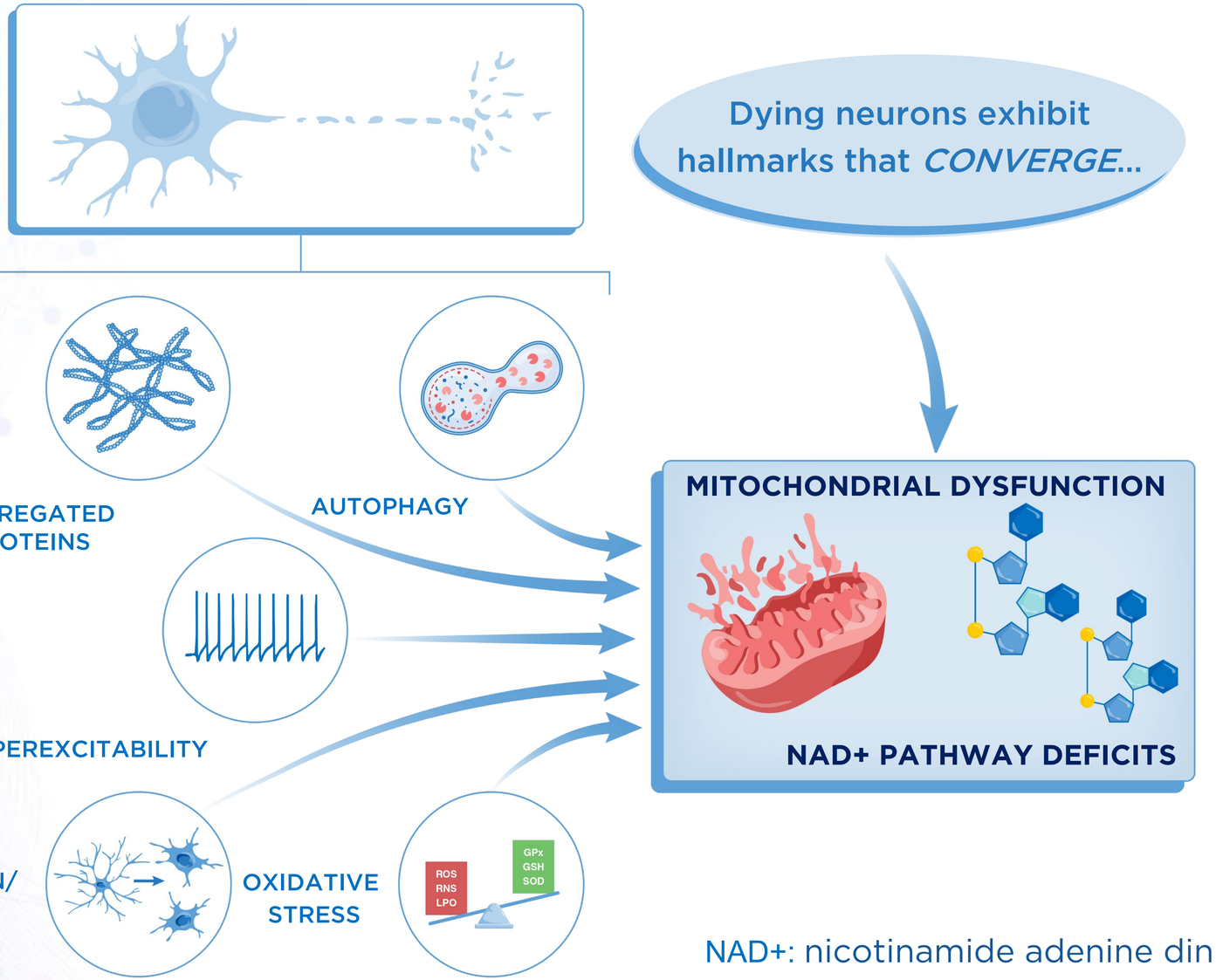
DEATH, INDEPENDENT OF SUBTYPE

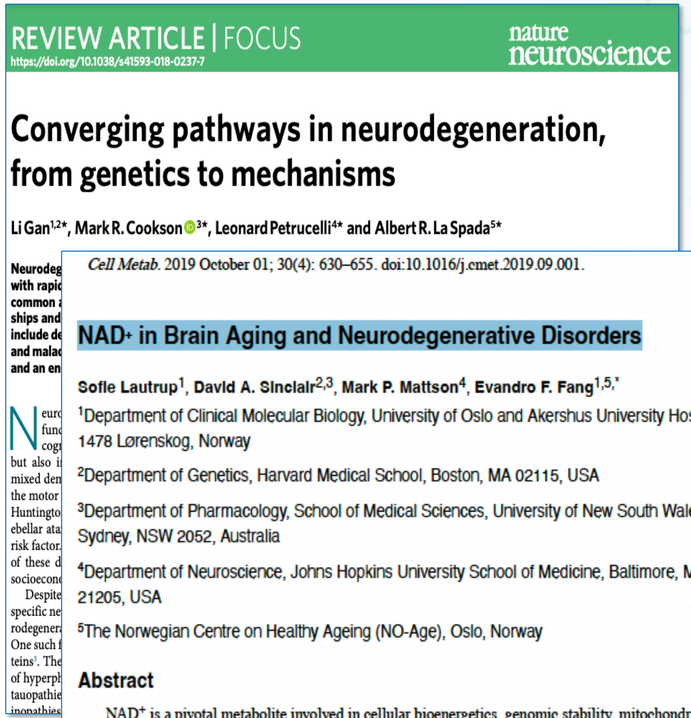


Fu, H., et al; Nature Neuroscience (2018) 21: 1350-1358. Rone et al. J Neurosci. 2016 Apr 27;36(17):4698-707.

CLene NANOMEDICINE

Hallmarks of Neuronal Death Converge on *Mitochondrial Dysfunction* and *NAD+ Pathway Deficits*





REVIEW ARTICLE | FOCUS

https://doi.org/10.1038/s41593-018-0237-7

nature neuroscience

Converging pathways in neurodegeneration, from genetics to mechanisms

Li Gan[1,2*], Mark R. Cookson[3*], Leonard Petrucelli[4*] and Albert R. La Spada[5*]

Cell Metab. 2019 October 01; 30(4): 630–655. doi:10.1016/j.cmet.2019.09.001.

NAD+ in Brain Aging and Neurodegenerative Disorders

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Abstract

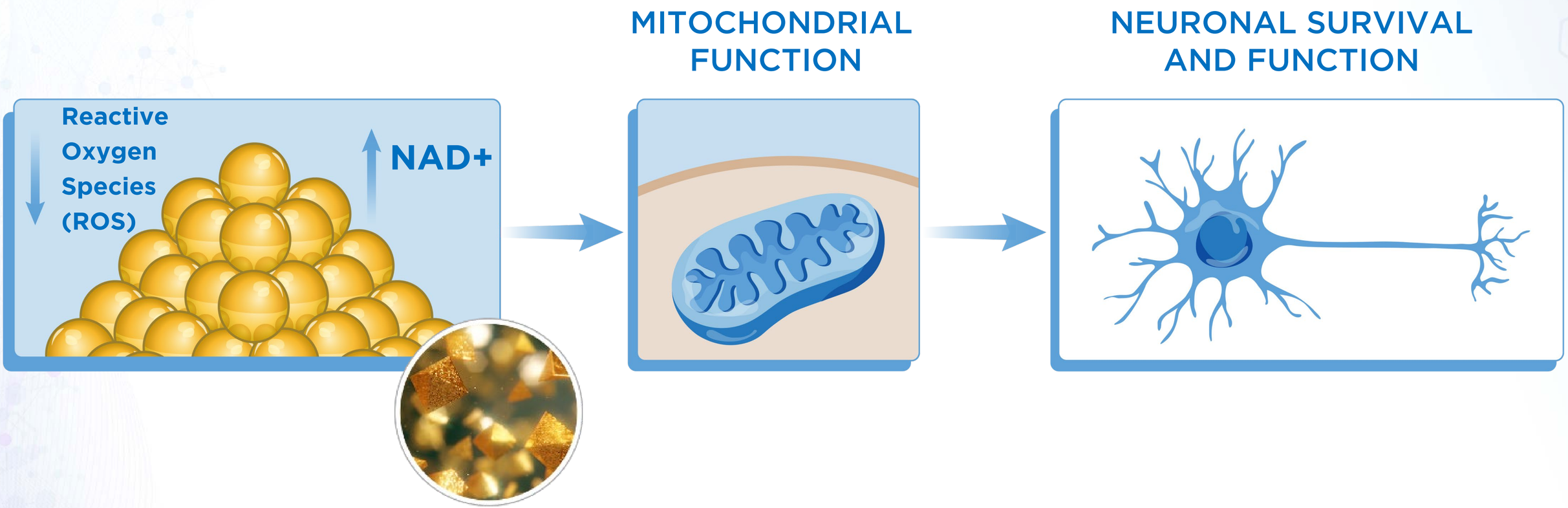
NAD+ is a pivotal metabolite involved in cellular bioenergetics, genomic stability, mitochondrial homeostasis, adaptive stress responses, and cell survival. Multiple NAD+-dependent enzymes are involved in synaptic plasticity and neuronal stress resistance. Here, we review emerging findings that reveal key roles for NAD+ and related metabolites in the adaptation of neurons to a wide range of physiological stressors and in counteracting processes in neurodegenerative diseases, such as those occurring in Alzheimer's, Parkinson's, and Huntington diseases, and amyotrophic lateral sclerosis. Advances in understanding the molecular and cellular mechanisms of NAD+-based neuronal resilience will lead to novel approaches for facilitating healthy brain aging and for the treatment of a range of neurological disorders.

NAD+: nicotinamide adenine dinucleotide

Lautrup et al. Cell Metab. 2019 Oct 1;30(4):630-655. Gan et al. Nat Neurosci. 2018 Oct;21(10):1300-1309.

CLene NANOMEDICINE

CNM-Au8® | Surface Catalysis Improves Mitochondrial Function



Robinson et al. Sci Rep. 2020 Feb 11;10(1):1936. Wang et al 2023, Small. 2023 Sep 28:e2304082.

CLene NANOMEDICINE

Over 600 Years of Subject Exposure Without Identified Safety Signals Across ALS, MS, and PD

Clean Toxicology Findings

All Animal Toxicology Studies Resulted in No-Adverse Effect Level (NOAEL) Findings

- Multiple species up to 9-months treatment
- Up to maximum feasible dosing without any toxicology findings related to CNM-Au8

Well Tolerated Adverse Event (AE) Profile

Assessed as Predominantly Mild-to-Moderate Severity and Transient

- No SAEs related to CNM-Au8 considered severe, life-threatening, or resulting in death
- AEs transient/mild-to-moderate severity (GI/Headache)

Patient Exposure Across ALS, MS & PD

Over 600 Years of Subject Exposure Without Identified Safety Signals

- Long-term dosing experience over 4 years

Data on File, Clene Nanomedicine, Inc. MS: Multiple Sclerosis, ALS: Amyotrophic lateral sclerosis, and PD: Parkinson's Disease.

Two REPAIR Trials Demonstrated Target Brain Engagement and Improved Energy Metabolism in Early PD and Stable Relapsing MS

Study Objective: Demonstrate target engagement & Blood-Brain penetration for CNM-Au8 on CNS biomarkers related to energetic effects in the brain using Magnetic Resonance Spectroscopy (^{31}P-MRS)

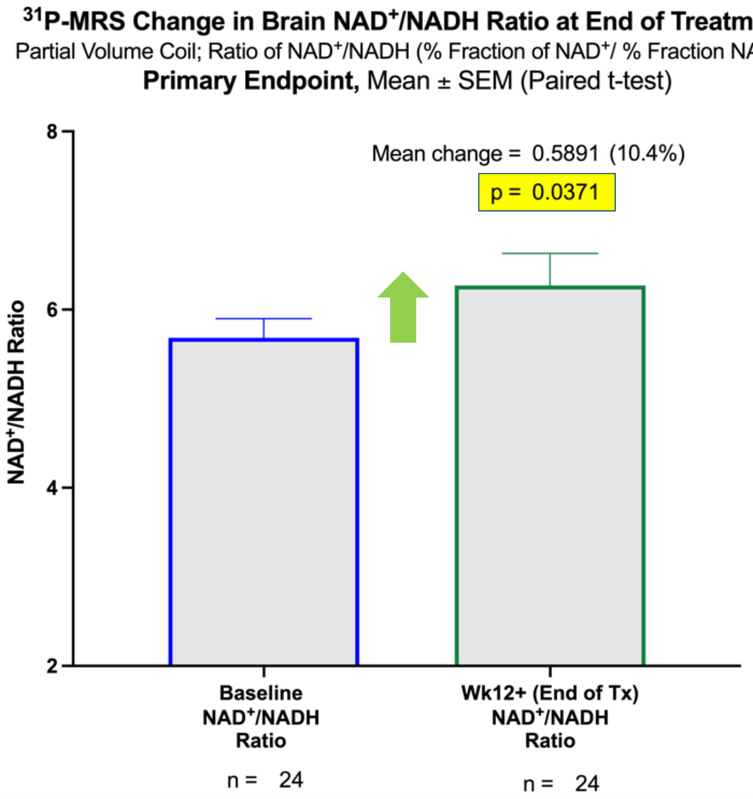
Results demonstrated a potentially meaningful 10% improvement in NAD+/NADH ratio, an essential molecule for energy production[1]

RepairPD
Early Parkinson's Disease

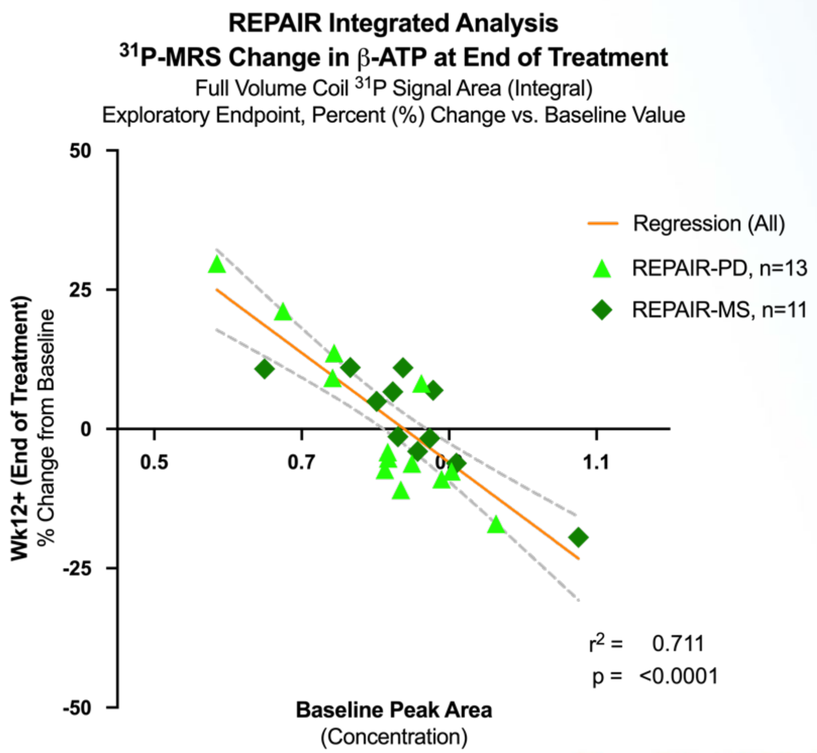
RepairMS
Stable Relapsing MS

RepairMS
Non-Active Progressive MS
(Ongoing)

1° Endpoint (integrated PD & MS)[2]



Exploratory
(ATP Normalization)



Ren et al. J Nanobiotechnology. 2023 Dec 13;21(1):478.

CLene NANOMEDICINE

Promising Evidence from Two Phase 2 Trials and Long-Term Data

CNM-Au8 Demonstrated Survival, Delayed Clinical Worsening, and Preserved Function

	RESCUE-ALS	RESCUE-OLE	HEALEY ALS Platform	HEALEY OLE	EAP
ALS Patient Demographics	Early-to-Mid-Stage (45)	Early-to-Mid-Stage	Mid-to-Late-Stage (161 Regimen C)	Mid-to-Late-Stage	Real-World Experience (256)
Duration	36-weeks	Up to 173 weeks	24-weeks	Up to 133 weeks	Over 4.0 years
Survival	--	✅	✅	✅ PRO-ACT	✅
Delayed Time to Clinical Worsening	✅	✅	✅	Pending data 1Q 2024	Not routinely collected
Preserved Function (ALSFRS-R)	--	✅	--		
Progression Biomarkers	p75 trend	↓ UCHL1 *	✅ NfL ↓	✅ NfL ↓	
Safety	>600 Years of Subject Exposure Without Identified Safety Signals Across ALS, MS, and PD				

Consistent Evidence for CNM-Au8 30mg Dose Across Broad ALS Patient Population

- Data on File, Clene Nanomedicine, Inc. *Small sample available for analyses in RESCUE OLE

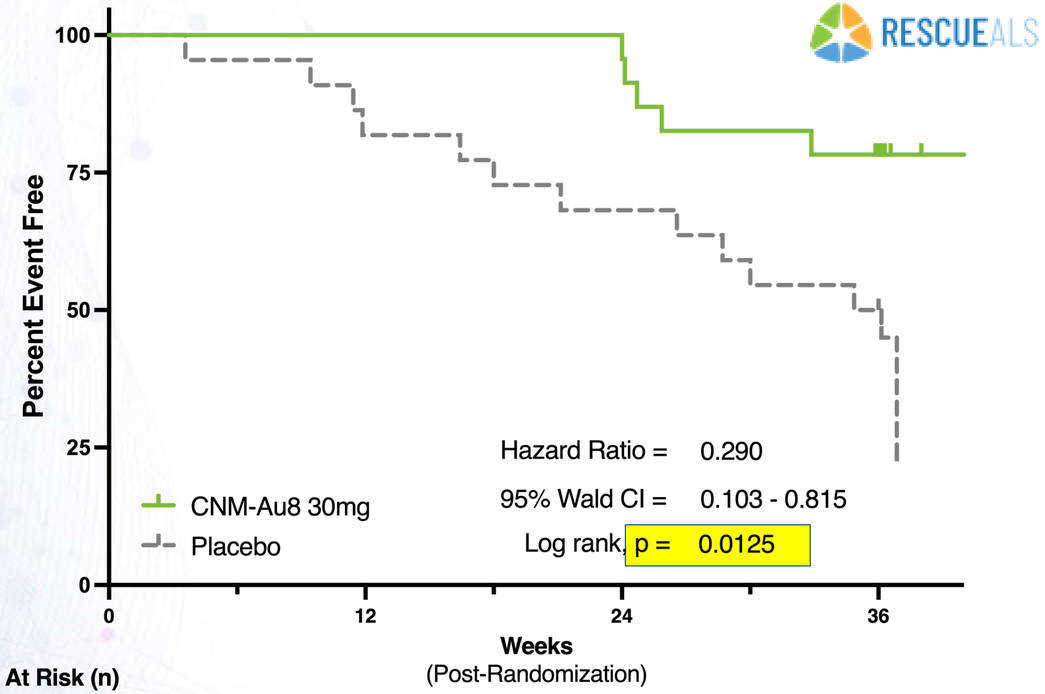
CNM-Au8 | Clinical Worsening Concordant in Two Phase 2 Trials

Evidence for Decreased Clinical Worsening Events Across Two Phase 2 Studies

Phase 2 RESCUE-ALS CNM-Au8 30mg
Decreased Time to Clinical Worsening

Time to ALS Clinical Worsening

First Occurence of Death, Tracheostomy, Assisted Ventilation, or Feeding Tube
ITT Population (All Randomized), Kaplan-Meier Estimate

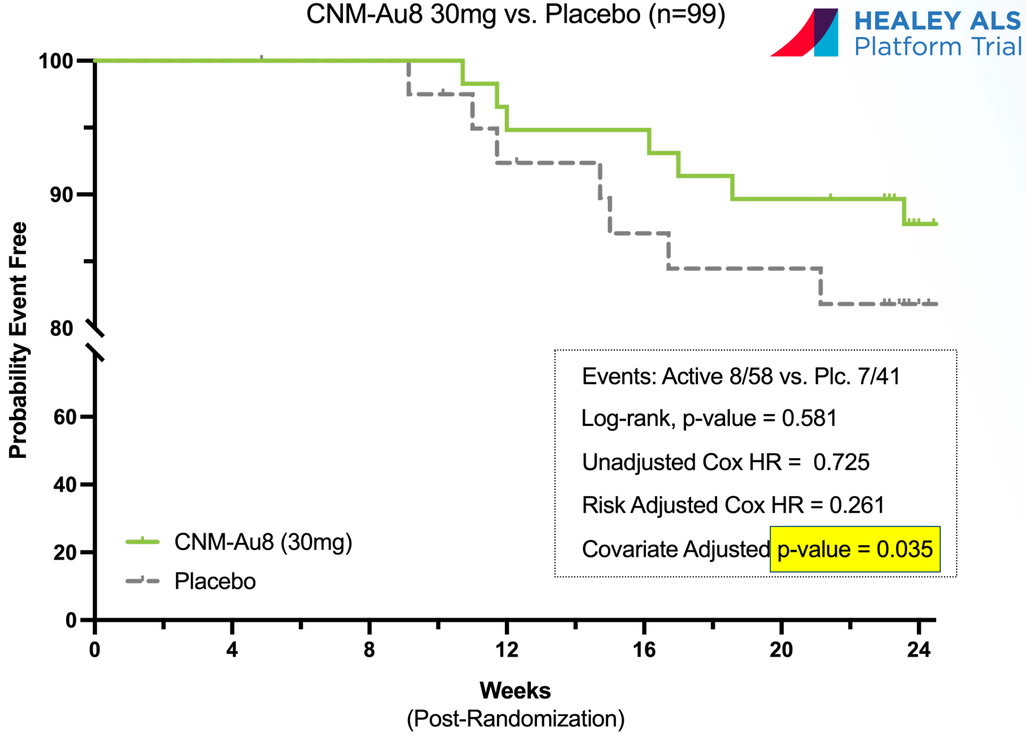


No. At Risk (n)				
CNM-Au8:	23	23	23	18
Placebo:	22	19	16	12

Phase 2 HEALEY ALS Platform CNM-Au8 30mg
Decreased Time to Clinical Worsening

Time to Clinical Worsening | CNM-Au8 30mg

First Occurence of Death, PAV, Tracheostomy or Feeding Tube
HEALEY ALS Platform Trial | Kaplan-Meier Estimate
Regimen C Population, Efficacy Regimen Only
CNM-Au8 30mg vs. Placebo (n=99)



Vucic et al. EClinicalMedicine. 2023 Jun 8;60:102036. Data on File, Clene Nanomedicine, Inc.

CNM-Au8 | ALS Survival at 30mg Concordant in Two Phase 2 Trials

RESCUEALS

Up to 75% decreased risk of death through 168 weeks

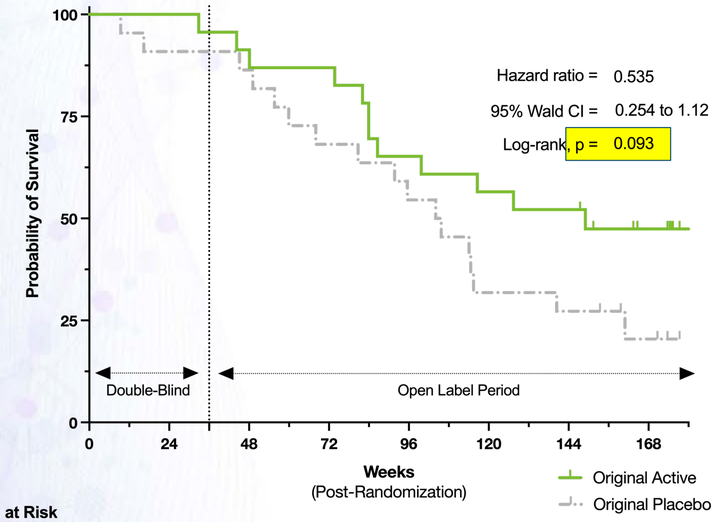
HEALEY ALS Platform Trial

>90% risk reduction of death at 30mg at 24 weeks

Unadjusted Survival

10.1 Months Survival Difference

Overall Survival (All-Cause Mortality)
RESCUE-ALS (24-month LPLV data cut), ITT Population (n=45)
Proportion Event Free, Kaplan-Meier Analyses

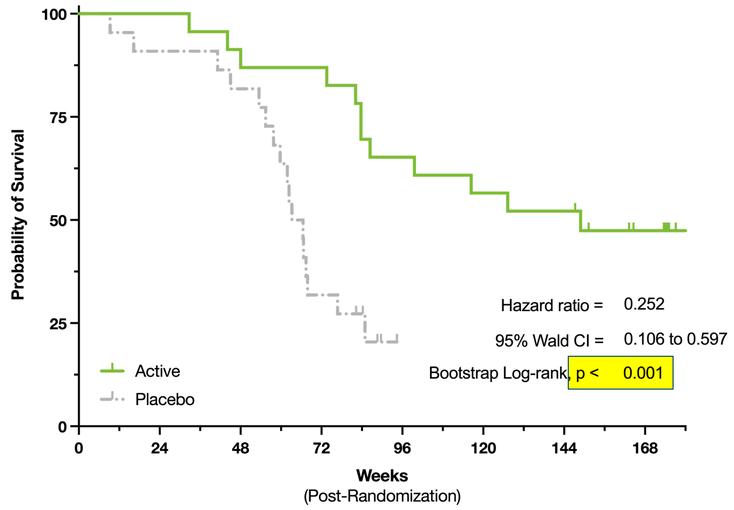


No. at Risk								
Original CNM-Au8:	23	23	21	21	16	14	13	8
Original Placebo:	22	21	20	16	13	8	7	7

Cross-Over Adjusted Survival

Up to 19.3 Month Survival Benefit vs. Original Pbo

Cross-Over Adjusted Analysis of Survival
RESCUE-ALS (24-month LPLV data cut), ITT Population (n=45)
RPSTFM, Proportion Event Free, Kaplan-Meier Analyses

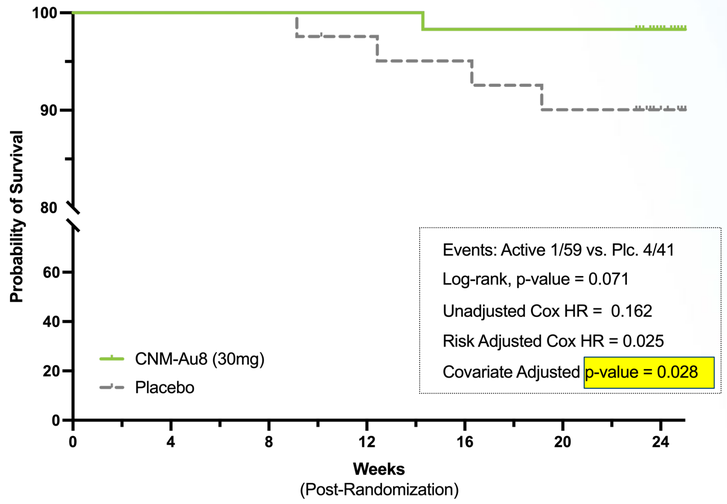


No. at Risk								
Original CNM-Au8:	23	23	21	21	16	14	13	8
Original Placebo:	22	21	19	8	1	0	0	0

RPSFTM (Rank Preserving Structural Failure Time Model) removes estimated benefit from cross-over to active treatment in ex-placebo participants

Survival During Blinded Period

Time to Death or Death Equivalent (PAV) | CNM-Au8 30mg
HEALEY ALS Platform Trial | Kaplan-Meier Estimate
Regimen C Population, Efficacy Regimen Only
CMM-Au8 30mg vs. Placebo (n=100)



Data on File, Clene Nanomedicine, Inc.

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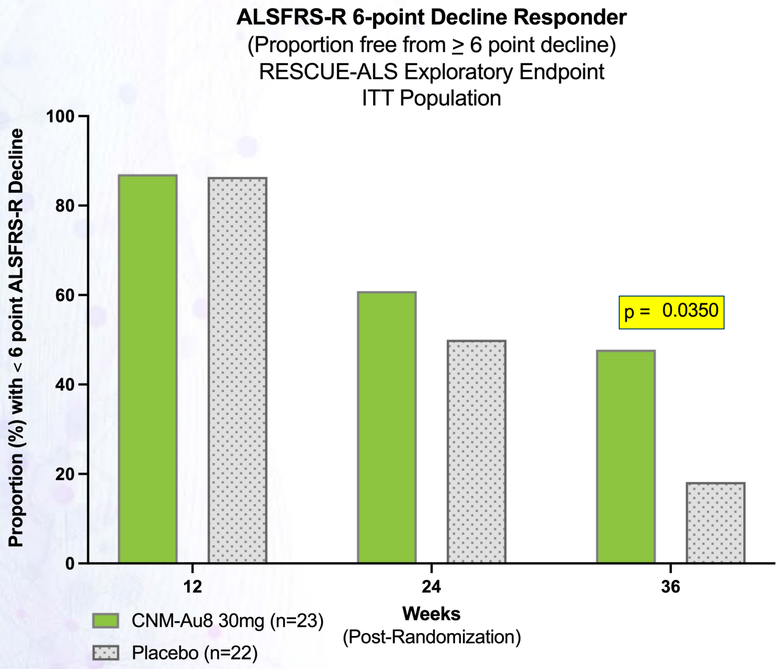
Improved Exploratory Endpoints: Patient Function, QOL, and Slowed Time to ALS Clinical Worsening

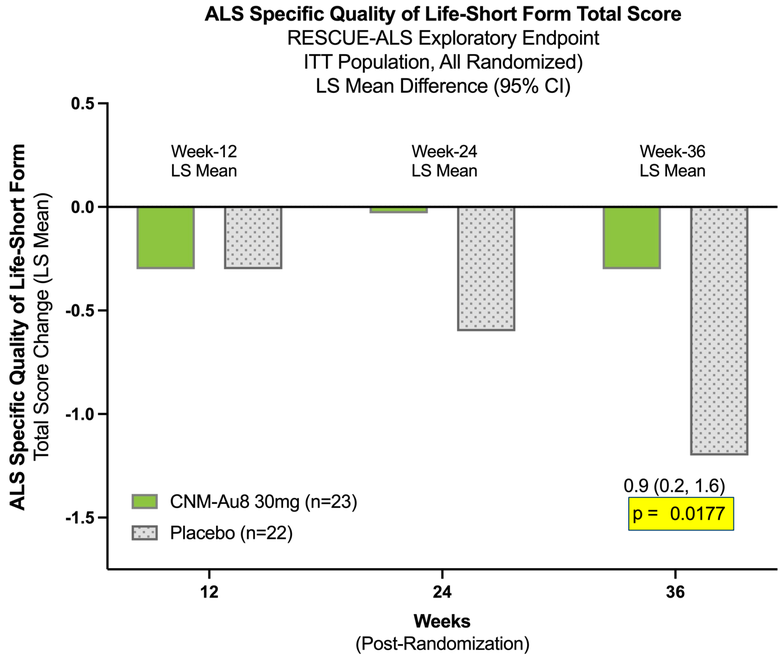
Phase 2 Study: 36-Week Placebo-Control Treatment Period 1:1 Randomization (Active 30 mg: Placebo);

N=45 enrolled with early ALS

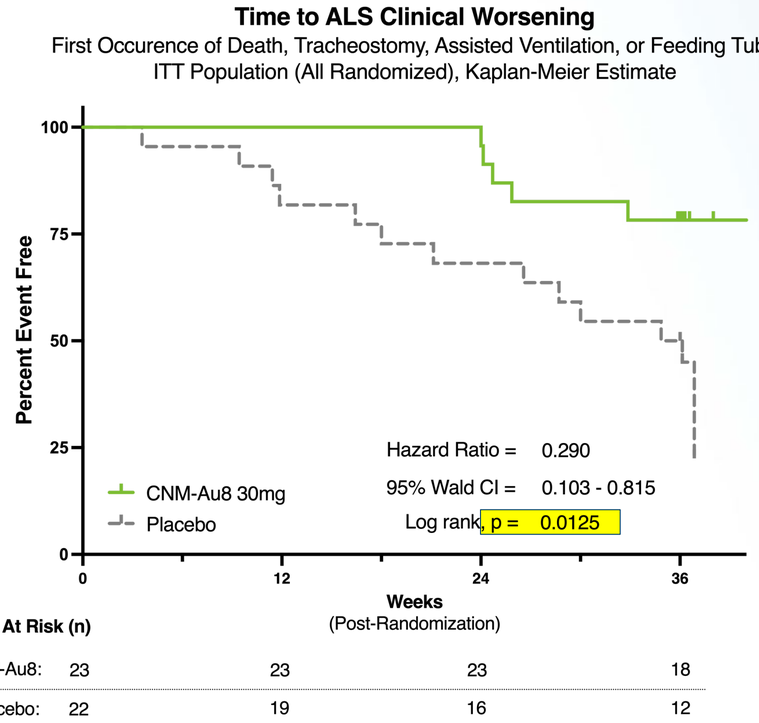
Proportion with <6 point decline



ALS Specific QOL



ALS Clinical Worsening *



Primary endpoint was not significant (Motor Unit Index Change at Week 36)

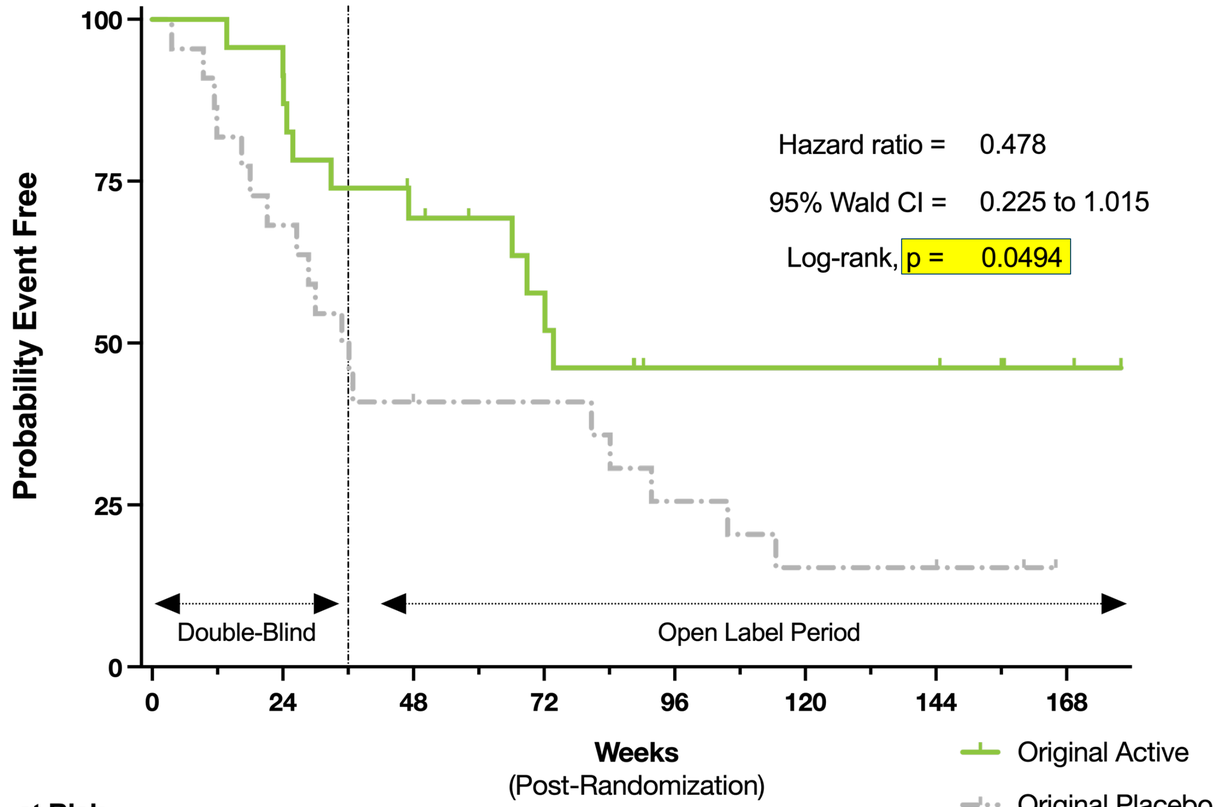
Vucic et al. EClinicalMedicine. 2023 Jun 8;60:102036.

* ALS clinical worsening defined as (i) Death, (ii) Tracheostomy, (ii) Non-invasive ventilation, of (iv) Feeding tube

RESCUEALS OLE | 52% Reduced Risk of ALS Clinical Worsening

- Death
- Tracheostomy
- Non-Invasive Ventilation
- Feeding Tube Placement

ALS Clinical Worsening Events
Time to Death, Tracheostomy, Assisted Ventilation, or Feeding Tube
RESCUE-ALS Double-Blind & OLE Periods (24-month LPLV data cut)
Proportion Event Free, Kaplan-Meier Analyses



No. at Risk								
Original CNM-Au8:	23	23	16	11	6	6	6	3
Original Placebo:	22	16	10	9	6	4	4	1

52% decrease in risk of ALS clinical worsening for CNM-Au8 compared to placebo in OLE up to 168 weeks

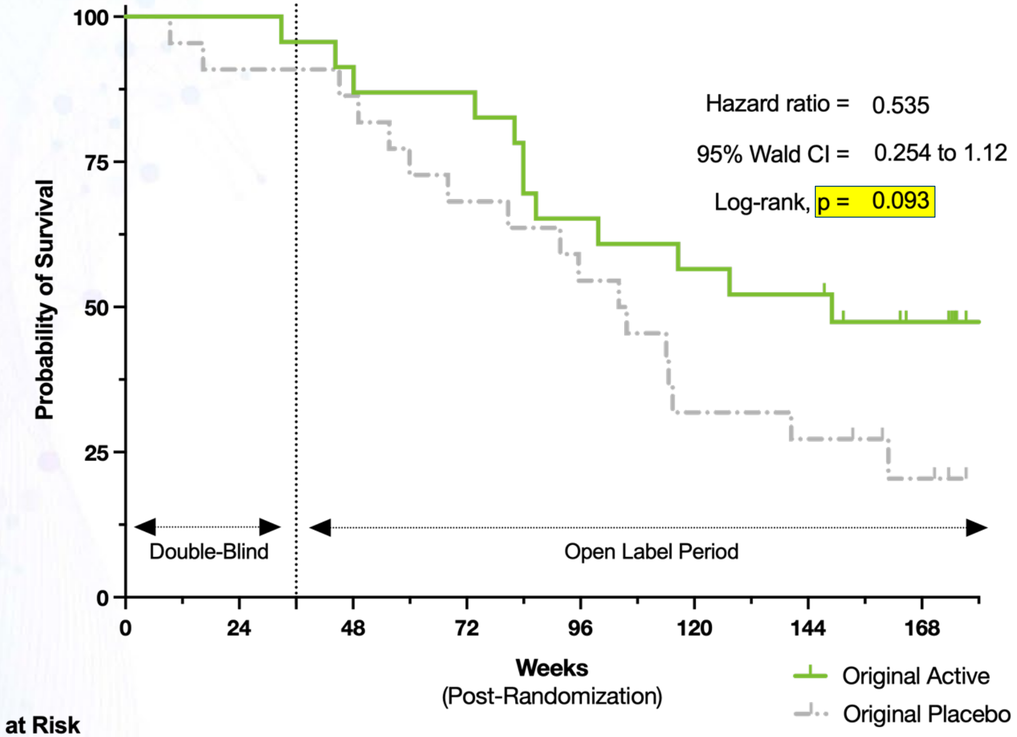
Participants were right-censored at loss of follow-up with OLE withdrawal, as applicable

Data on File, Clene Nanomedicine, Inc.

RESCUEALS Up to 19.3 Month Survival Benefit vs. Original Placebo

Unadjusted Survival Difference: 10.1 Months

Overall Survival (All-Cause Mortality)
RESCUE-ALS (24-month LPLV data cut), ITT Population (n=45)
Proportion Event Free, Kaplan-Meier Analyses

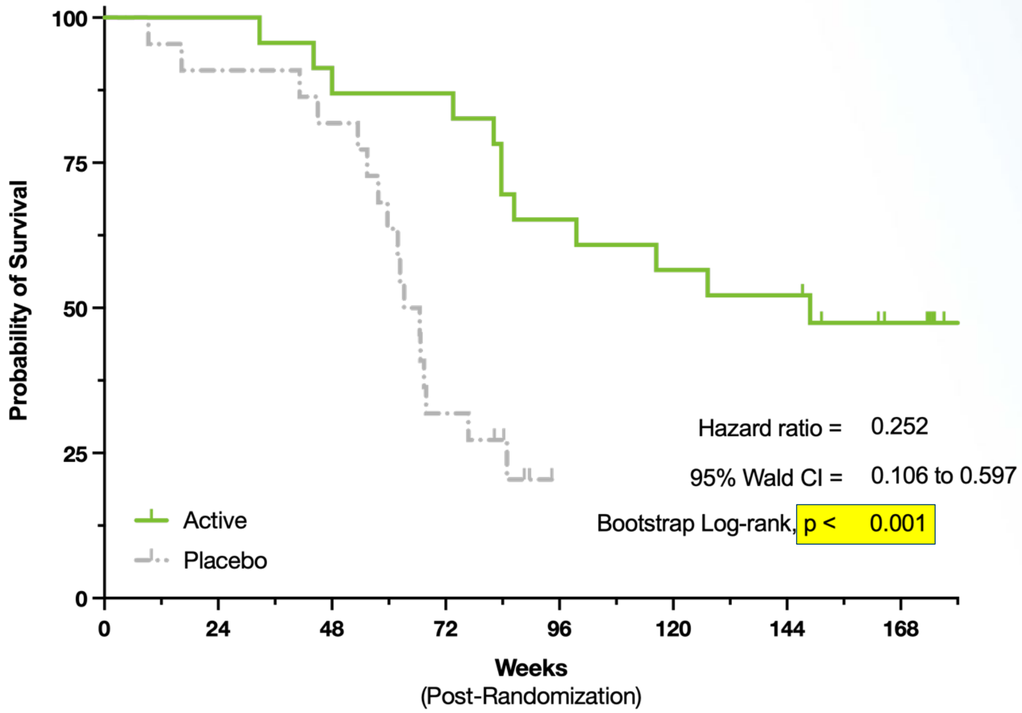


No. at Risk

Original CNM-Au8:	23	23	21	21	16	14	13	8
Original Placebo:	22	21	20	16	13	8	7	7

Cross-Over Adjusted Survival Difference: 19.3 Months

Cross-Over Adjusted Analysis of Survival
RESCUE-ALS (24-month LPLV data cut), ITT Population (n=45)
RPSTFM, Proportion Event Free, Kaplan-Meier Analyses



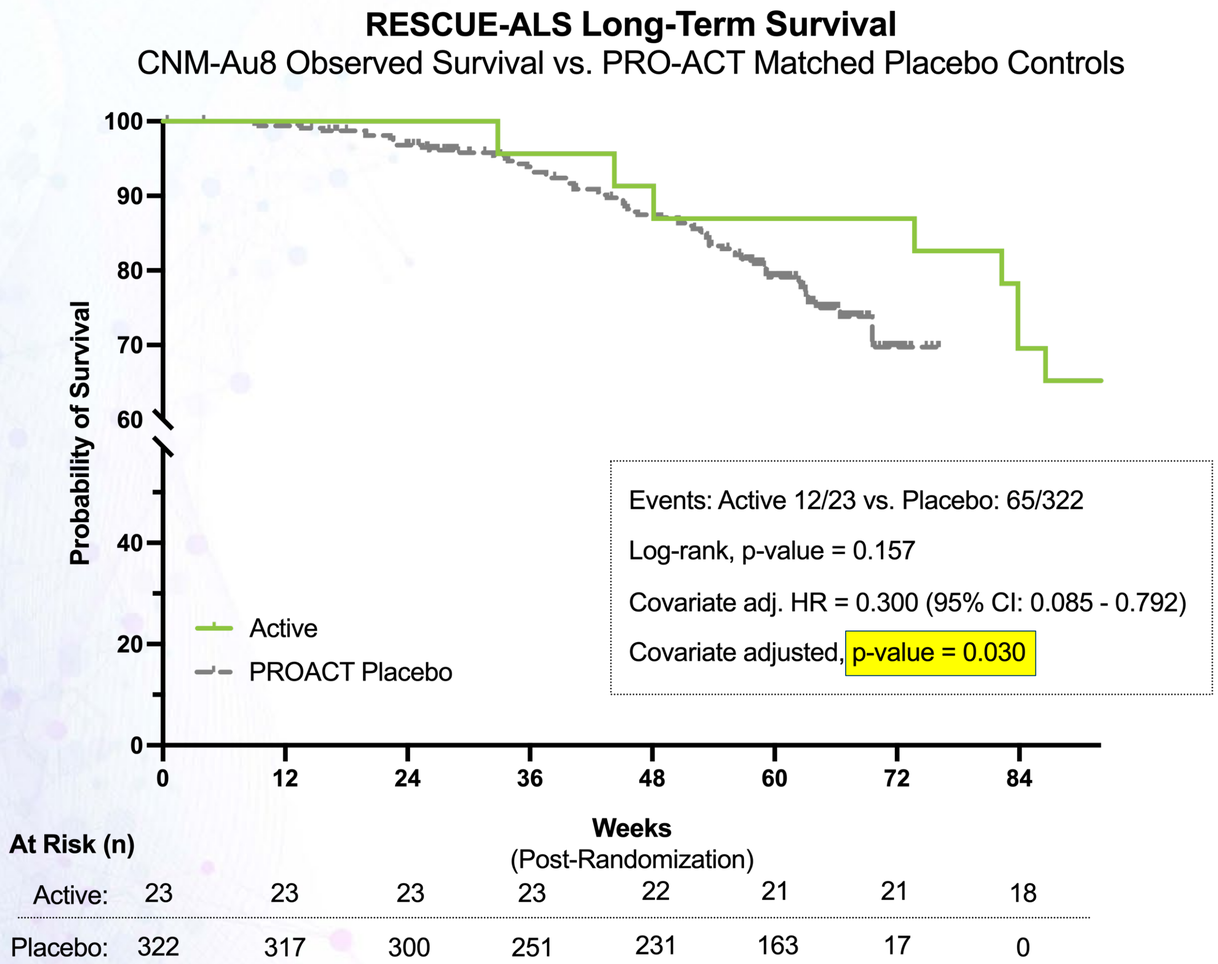
No. at Risk

Original CNM-Au8:	23	23	21	21	16	14	13	8
Original Placebo:	22	21	19	8	1	0	0	0

RPSFTM (Rank Preserving Structural Failure Time Model) subtracts the estimated benefit from cross-over to active treatment in ex-placebo participants

Data on File, Clene Nanomedicine, Inc.

Long-Term Survival Benefit Compared to Historical Matched PRO-ACT Placebo Controls



CNM-Au8 treatment demonstrated a significant survival benefit:

- 70% decreased risk of death
- Follow-up of active compared to matched placebo from PRO-ACT

PRO-ACT contains approximately 12,000 patient records from multiple completed clinical trials.

Time to all-cause mortality amongst participants originally randomized to CNM-Au8 compared to propensity matched placebo controls derived from the PRO-ACT database (n=322). Covariates included: Onset Age, Sex, BMI, Pre-Treatment ALSFRS-R Slope (Delta-FS), ALSFRS-R Total Score, Vital Capacity (% predicted), and Diagnostic Delay (Covariates selected by minimizing AICc).

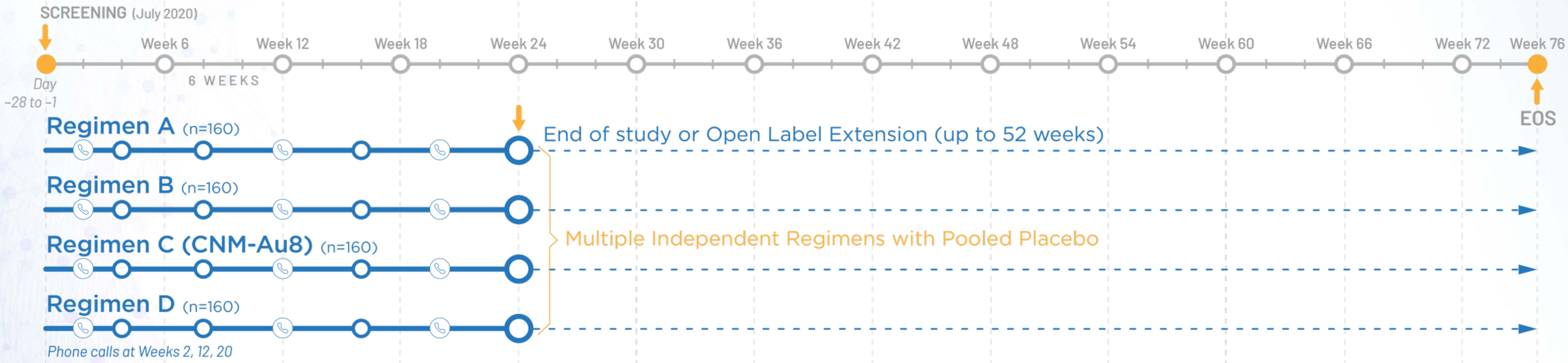
Propensity matching is a statistical technique used to find the closest like-to-like placebo patients for comparison beyond the 36-week blinded period

Data on File, Clene Nanomedicine, Inc.

HEALEY ALS Platform Trial

A Multi-center, Randomized Double-Blind, Placebo-Controlled Clinical Trial Assessing the Efficacy, Safety, Tolerability, Pharmacokinetics, and Pharmacodynamics of CNM-Au8 in Participants with Amyotrophic Lateral Sclerosis

24-Week Treatment Period (3:1 randomization, 120 active [30mg, 60mg]: 40 placebo)



1° Change in ALSFRS-R slope adjusted by mortality

Weighted Average of Slope Change & Hazard Ratio

Weighting based on # of Mortality Events

2°

- CAFS (Joint-Rank)
- Slow Vital Capacity
- Survival (Death + PAV)

Exploratory Endpoints

No evidence for treatment effect at 24 weeks for either adjusted ALSFRS-R change, CAFS, or SVC (combined 30 & 60 mg doses)

Paganoni et al. Adaptive Platform Trials to Transform Amyotrophic Lateral Sclerosis Therapy Development. Ann Neurol. 2022; 91:165-175.

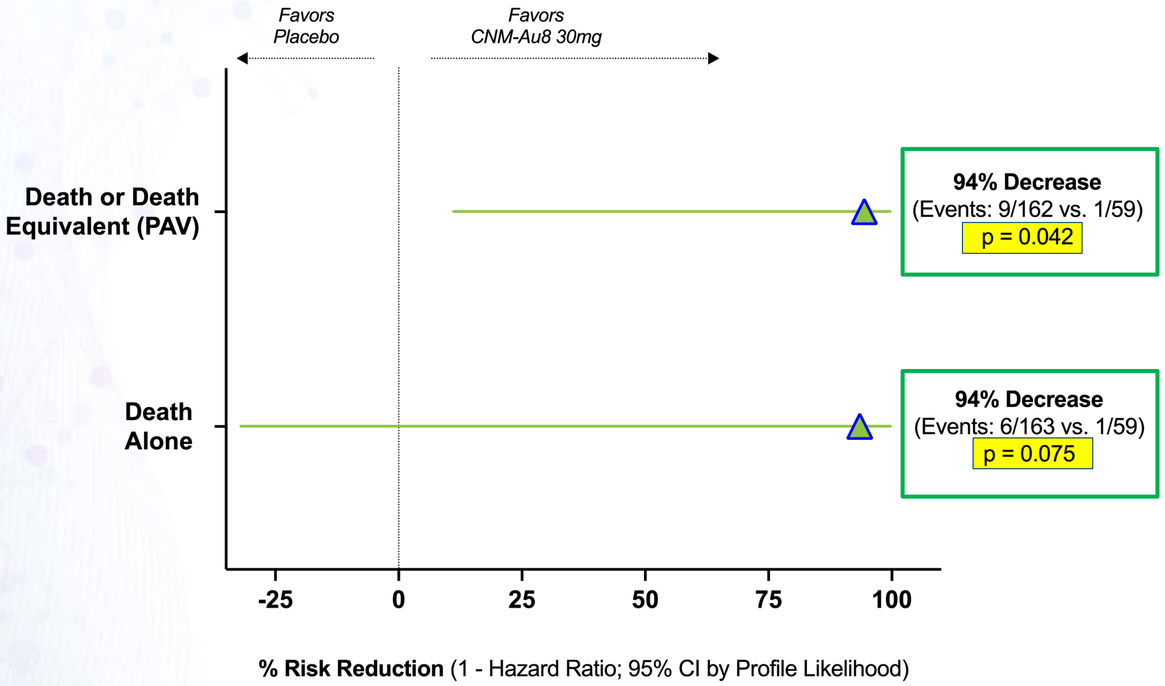
CLene NANOMEDICINE

Survival Signal | >90% Reduced Risk of Death with CNM-Au8 30mg

HEALEY ALS Platform Trial

Shared Placebo Across Regimens

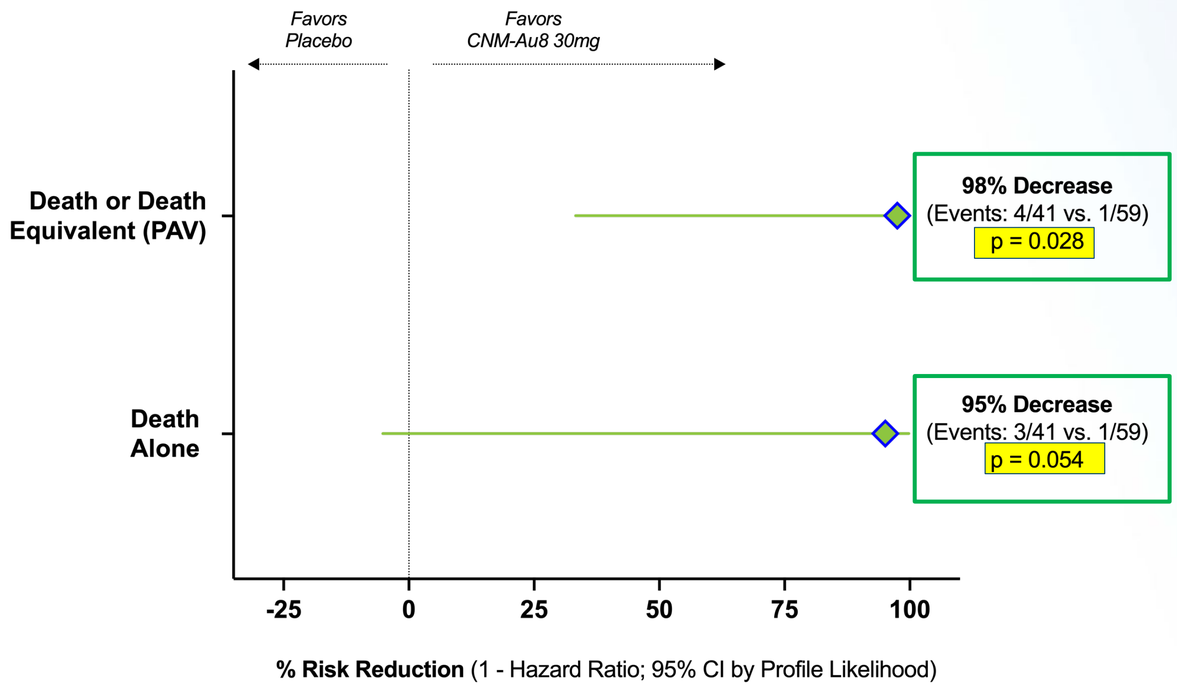
CNM-Au8 30mg Survival | Adjusted Cox Proportional Hazard
Full Analysis Set (All Shared Placebo, Regimens A, B, C, D)
% Hazard Reduction at Week 24
(1 - Hazard Ratio, 95% Confidence Interval)



% Risk Reduction (1 - Hazard Ratio; 95% CI by Profile Likelihood)

CNM-Au8 Regimen Only (Regimen C)

CNM-Au8 30mg Survival | Adjusted Cox Proportional Hazard
Efficay Regimen Only Set (Within Regimen Analysis)
% Hazard Reduction at Week 24
(1 - Hazard Ratio, 95% Confidence Interval)



% Risk Reduction (1 - Hazard Ratio; 95% CI by Profile Likelihood)

PAV = Permanently Assisted Ventilation; Prespecified covariate adjustments include: (i) time from symptom onset, (ii) pre-baseline ALSFRS-R slope, (iii) riluzole use, (iv) edaravone use, (v) age. Events (placebo vs. active). p-values are not adjusted for multiple comparisons; exploratory analyses by dose.

Data on File, Clene Nanomedicine, Inc.

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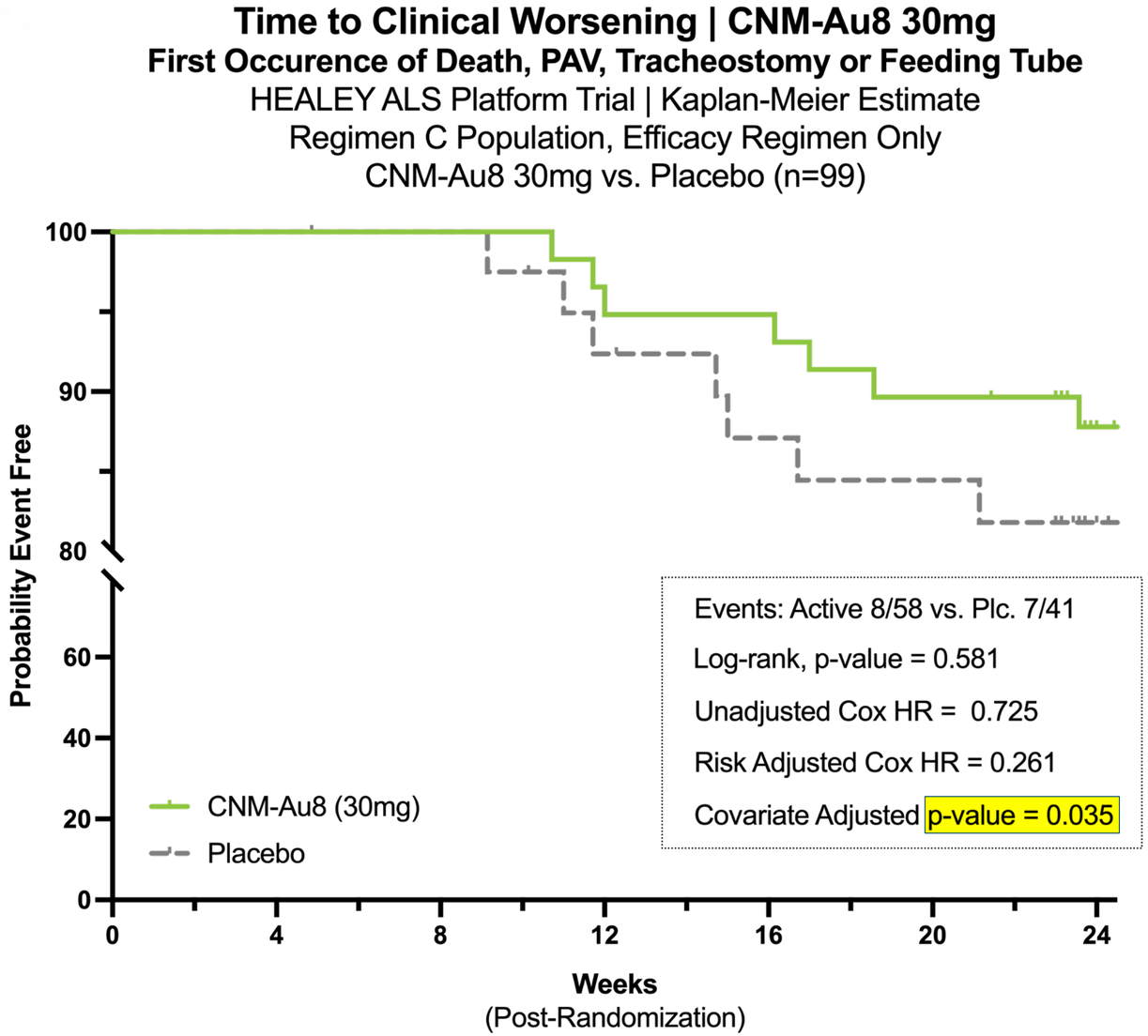
Delayed Time to ALS Clinical Worsening

CNM-Au8 30mg | Within Regimen Analysis (Primary Model)

HEALEY ALS Platform Trial



Prespecified covariate risk adjustments included: (i) time from symptom onset, (ii) pre-baseline ALSFRS-R slope, (iii) riluzole use, (iv) edaravone use, and (v) age.

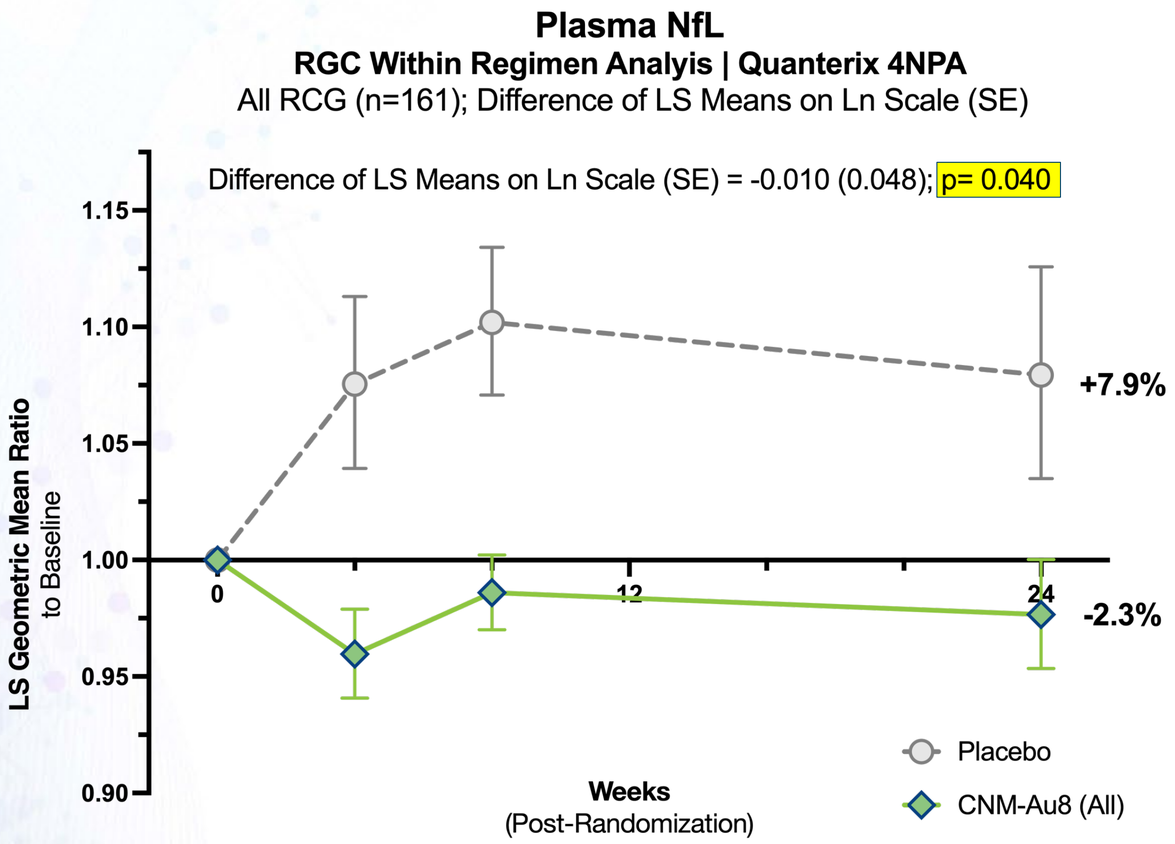
Data on File, Clene Nanomedicine, Inc.

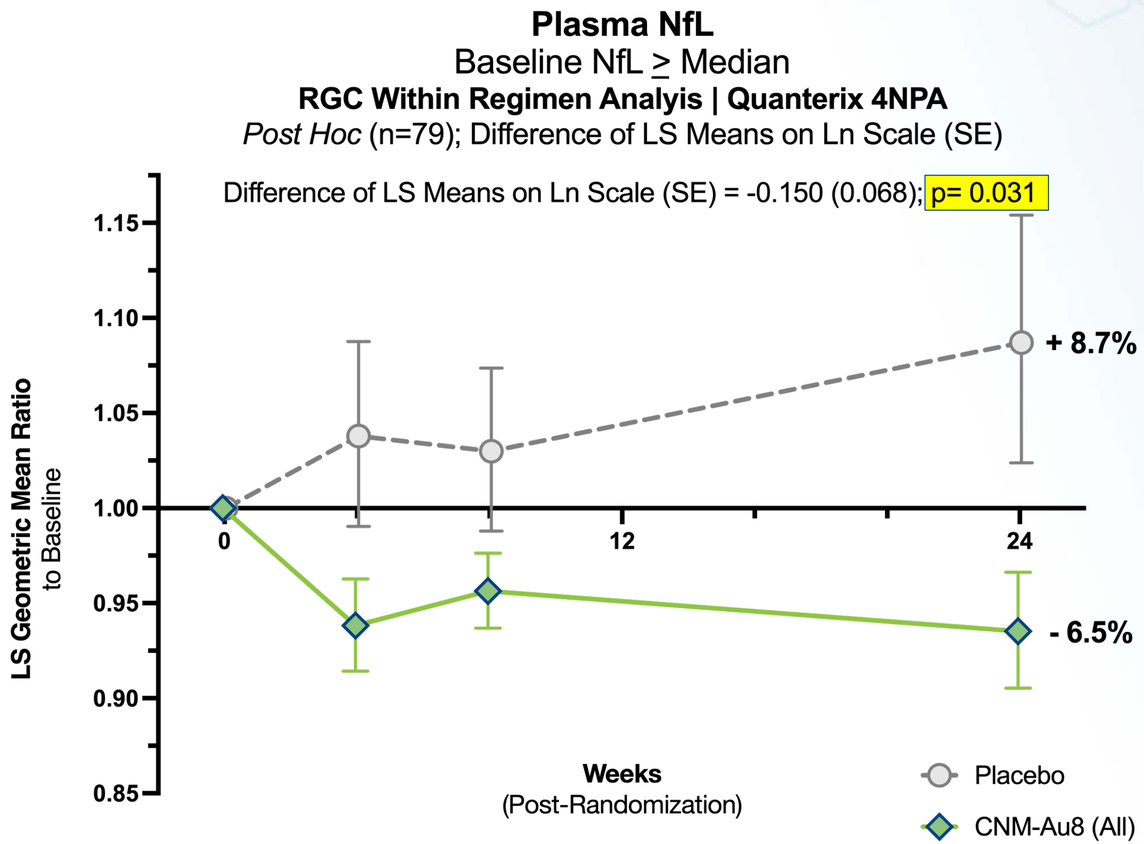
Clene NANOMEDICINE

Significant Biomarker Plasma NfL Difference

CNM-Au8 vs. Placebo | All RGC Participants During Double-Blind Period

HEALEY ALS Platform Trial





MMRM log NfL by group, contrast model; prespecified covariates included: (i) pre-treatment ALSFRS-R slope (delta-FS), (ii) months from symptom onset, (iii) use of riluzole, (iv) use of edaravone; (v) covariate by visit interaction, (vi) treatment by visit interaction

Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

Continued Long Term Plasma NfL Decline in the OLE

76-Weeks post baseline MMRM (CNM-Au8 30mg)

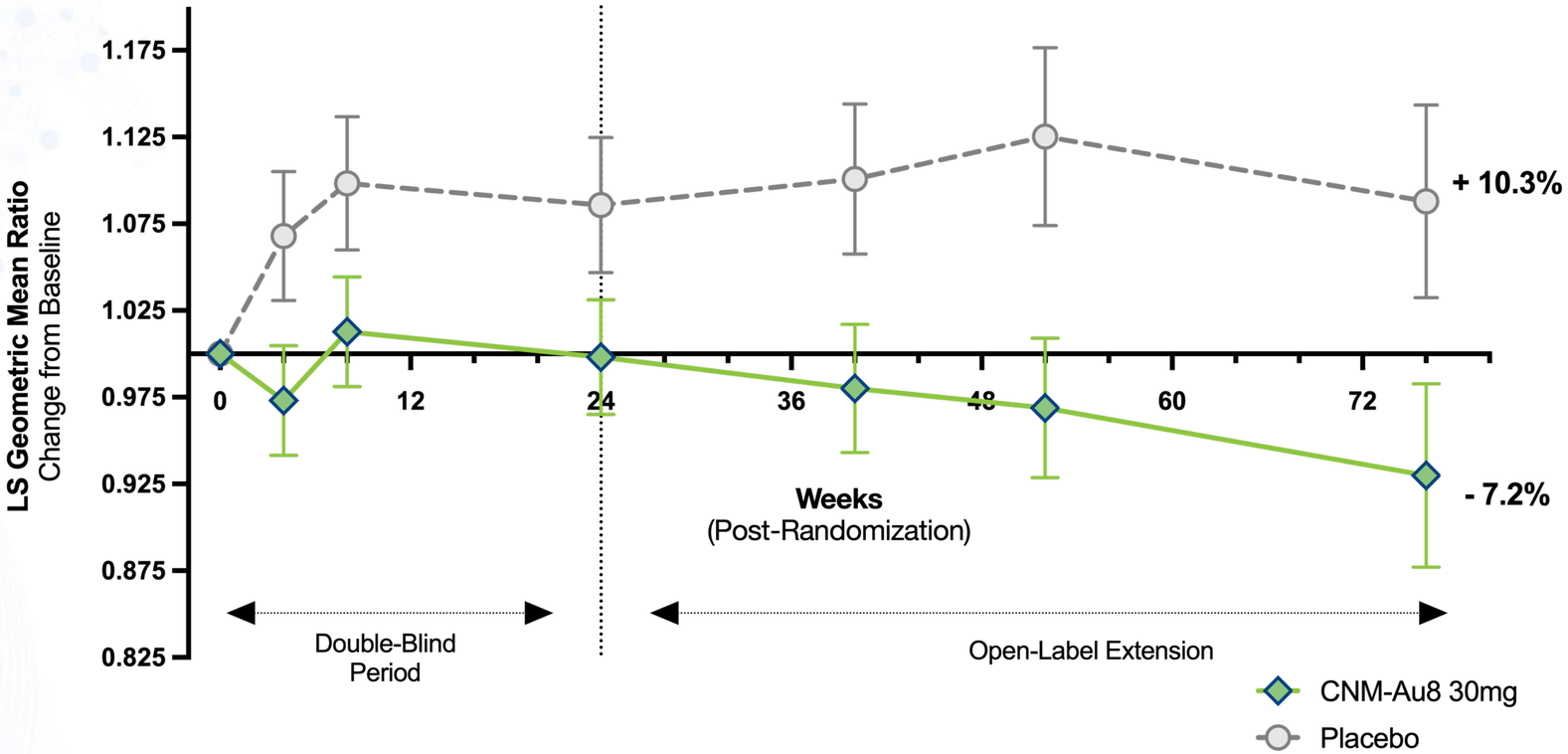
HEALEY ALS Platform Trial

CNM-Au8 30mg Plasma NfL Geometric Mean Change

RGC Within Regimen Analysis | Long Term Extension | Quanterix 4NPA

All Evaluable with Baseline, n=99; LS Geometric Mean Difference ± SEM

Week 76 LS Difference of LS Mean on Ln Scale (SE) = -0.1730 (0.076); p= 0.023



Notes:

[1] All visits graphed with n ≥ 10 participant data.

[2] MMRM analysis uses LS means to account for missing data.

Covariates included: (i) months from symptom onset, (ii) pretreatment ALSFRS-R slope, (ii) background riluzole, (iv) background edaravone. Mixed model repeat measures (MMRM).

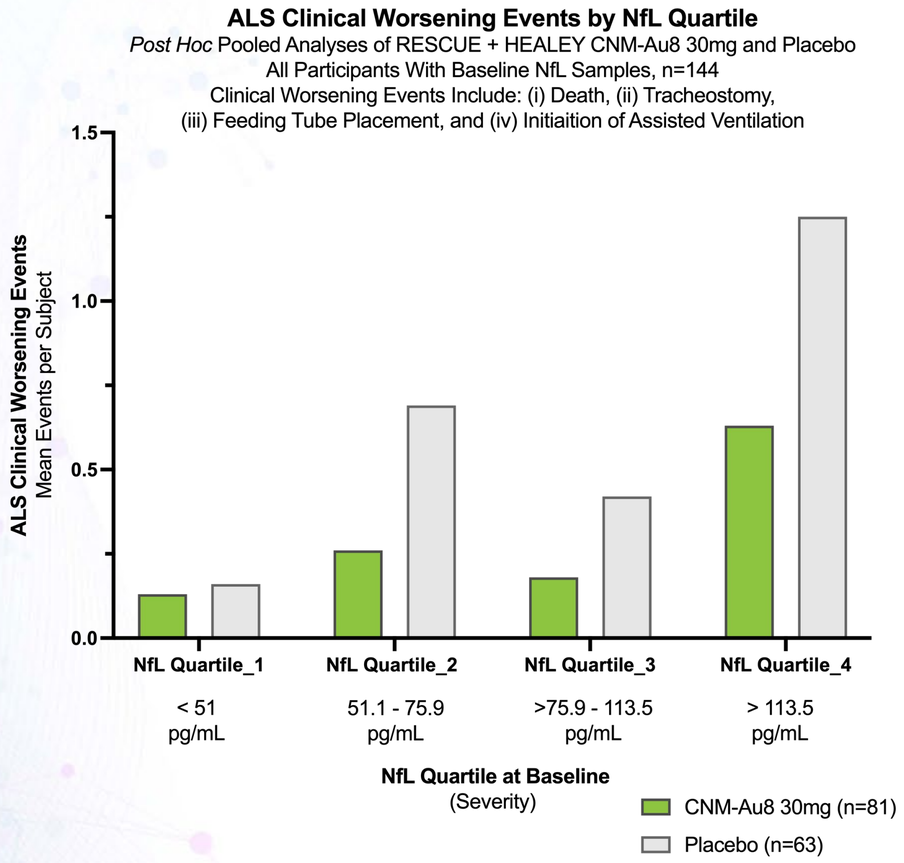
Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

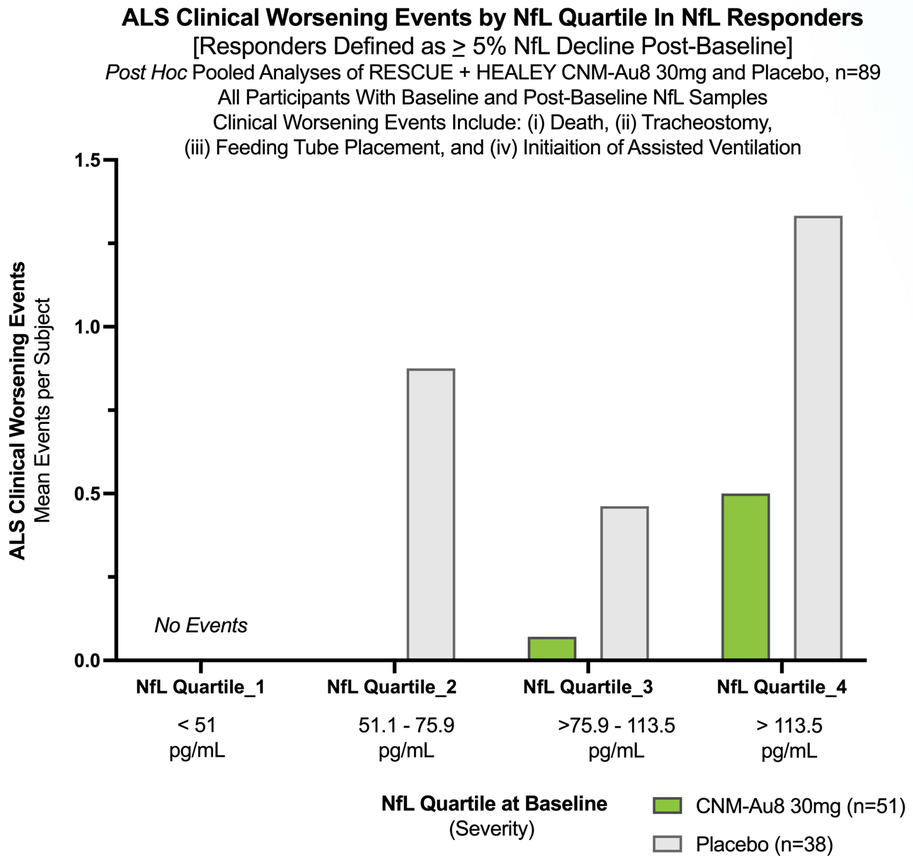
Validation of NfL Association with Clinical Outcomes

Post Hoc | Clinical Worsening Event (Average Events per Patient per Group)

Clinical Worsening Events Frequency is Associated with Higher Baseline NfL Levels (by Quartile)



NfL Responder Analyses in Participants with a NfL Decline of ≥5% (Post-Baseline) Demonstrated Greater Treatment Effect



Data on File, Clene Nanomedicine, Inc.

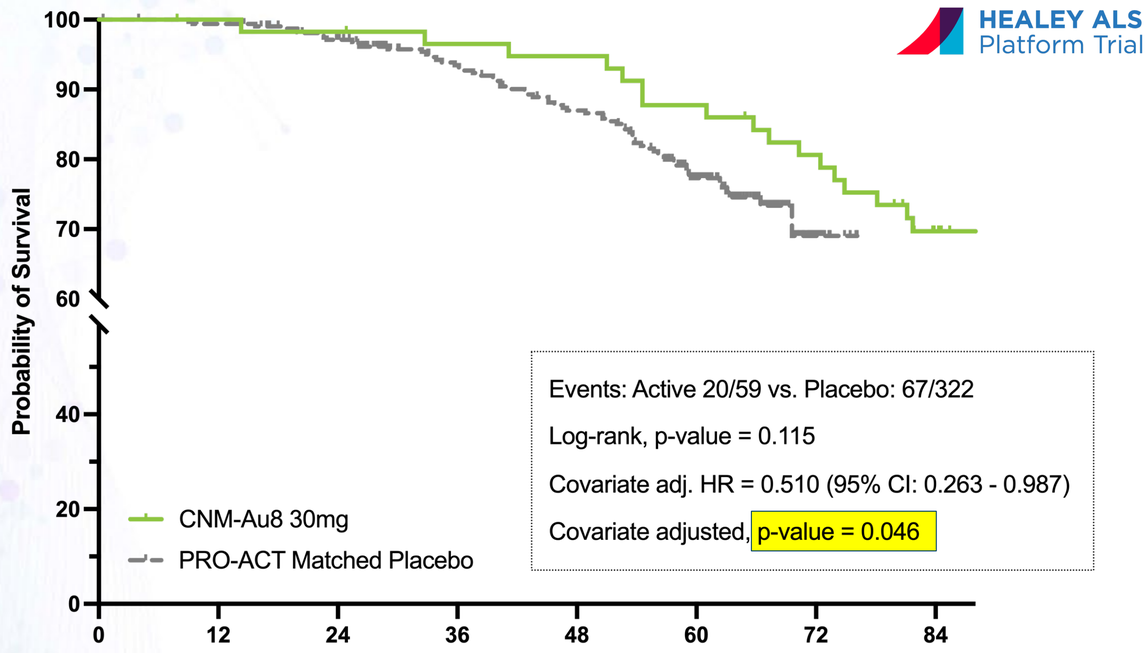
Long-Term Survival | Propensity Matched Placebo

PRO-ACT Placebo vs. CNM-Au8 30mg

CNM-Au8 30mg HEALEY

HEALEY-ALS Platform Long-Term Survival

CNM-Au8 30mg Observed Survival vs. PRO-ACT Matched Placebo Controls



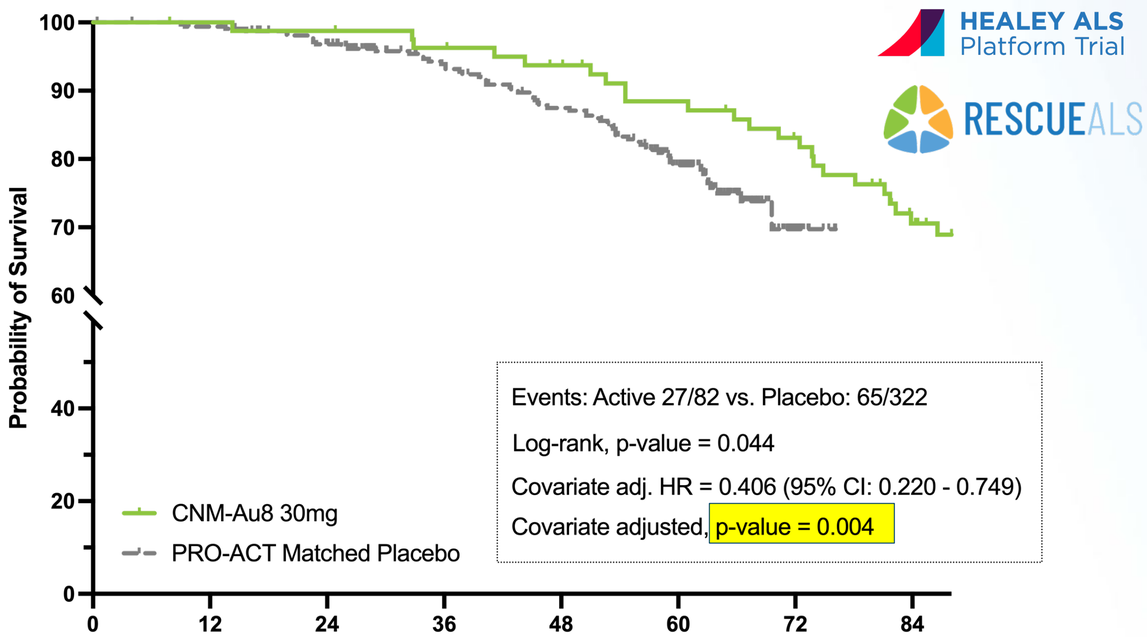
At Risk (n)								
Active:	59	58	58	56	55	52	46	35
Placebo:	322	317	300	247	227	158	16	0

CNM-Au8 30mg Integrated Meta-Analysis

Integrated Meta-Analysis of CNM-Au8 30mg Long-Term Survival

RESCUE-ALS + HEALEY ALS Platform Trial

CNM-Au8 30mg Observed Survival vs. PRO-ACT Matched Placebo Controls



At Risk (n)								
Active:	82	82	81	78	74	69	62	49
Placebo:	322	317	301	322	251	163	17	0

Covariates: Onset Age, Sex, BMI, Pretreatment ALSFRS-R Slope, ALSFRS-R Total at Baseline, Vital Capacity % at Baseline, Diagnostic Delay

Data on File, Clene Nanomedicine, Inc.

Phase 2 HEALEY Platform Long-Term Survival

HEALEY ALS Platform Trial

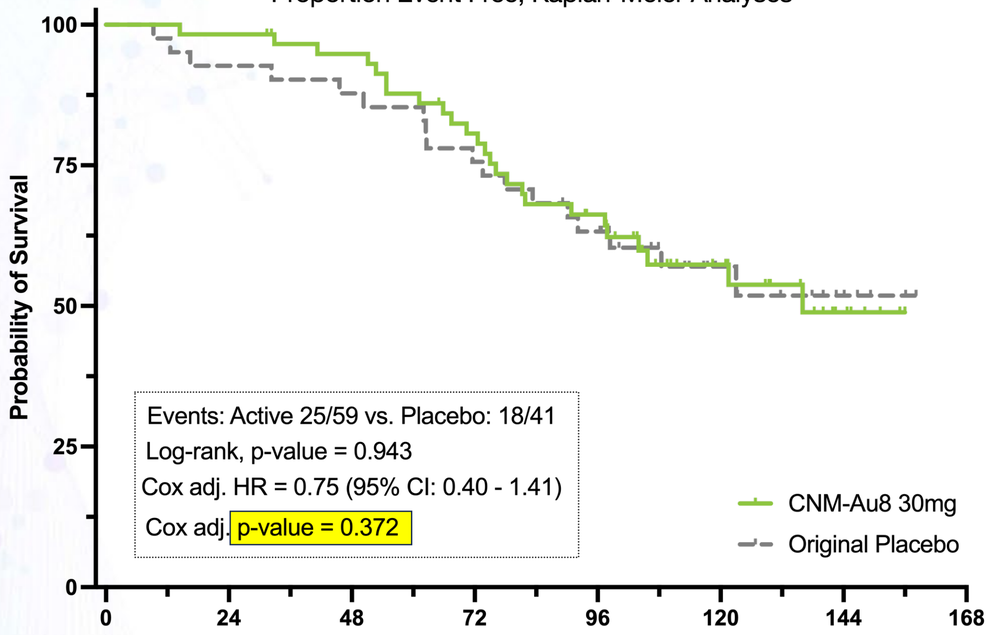
Unadjusted Survival (Delayed Start)

(~90% cross-over to active at Week 24)

Unadjusted Overall Survival | HEALEY Within Regimen

HEALEY Regimen C Long-Term Follow-Up, CNM-Au8 30 mg vs. Placebo, n=100

Proportion Event Free, Kaplan-Meier Analyses



At Risk (n)							
Active:	59	57	54	45	34	18	6
Placebo:	41	38	36	31	25	11	5

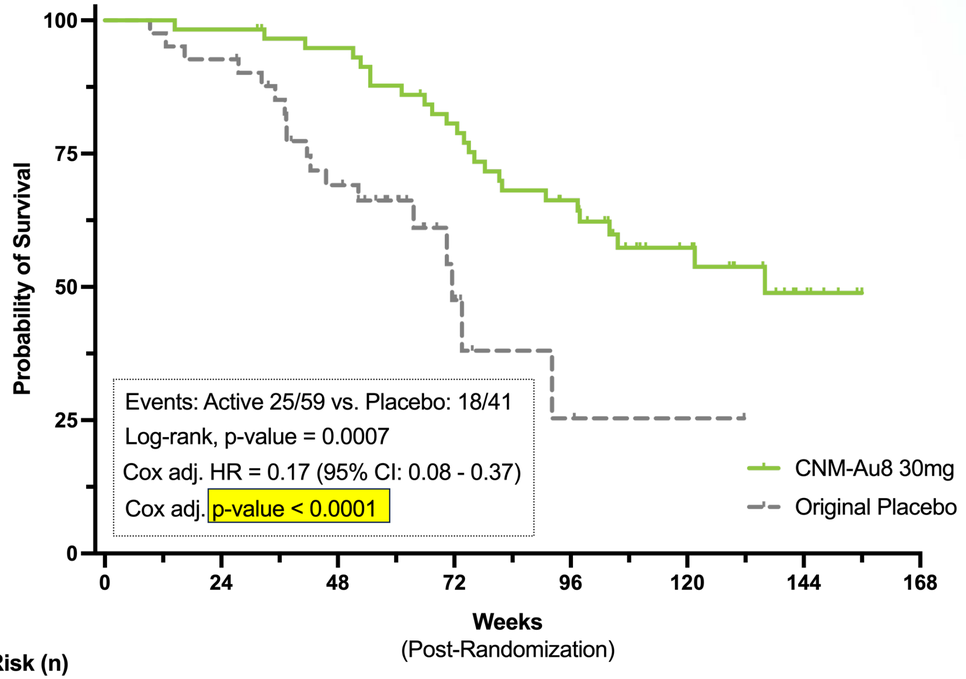
RPSFTM Cross-Over Adjusted Survival

Cross-Over Adjusted Analysis of Survival | HEALEY Within Regimen

Prespecified Rank Preserving Structural Failure Time Model (RPSFTM)

HEALEY Regimen C Long-Term Follow-Up, CNM-Au8 30 mg vs. Placebo, n=100

Proportion Event Free, Kaplan-Meier Analyses



At Risk (n)							
Active:	59	57	54	45	34	18	6
Placebo:	41	38	25	7	2	1	0

Time to all-cause mortality amongst participants originally randomized to CNM-Au8 vs. placebo. HEALEY covariates included: (i) months from symptom onset, (ii) pre-treatment ALSFRS-R slope, (iii) age, (iv) background riluzole treatment, and (iv) background edaravone treatment. RPSFTM (Rank Preserving Structural Failure Time Model) removes the estimated benefit from cross-over to active treatment in ex-placebo participants by accelerating events in cross-over participants. Source(s): Second OmniTrace update and Long-Term EAP survival status.

Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

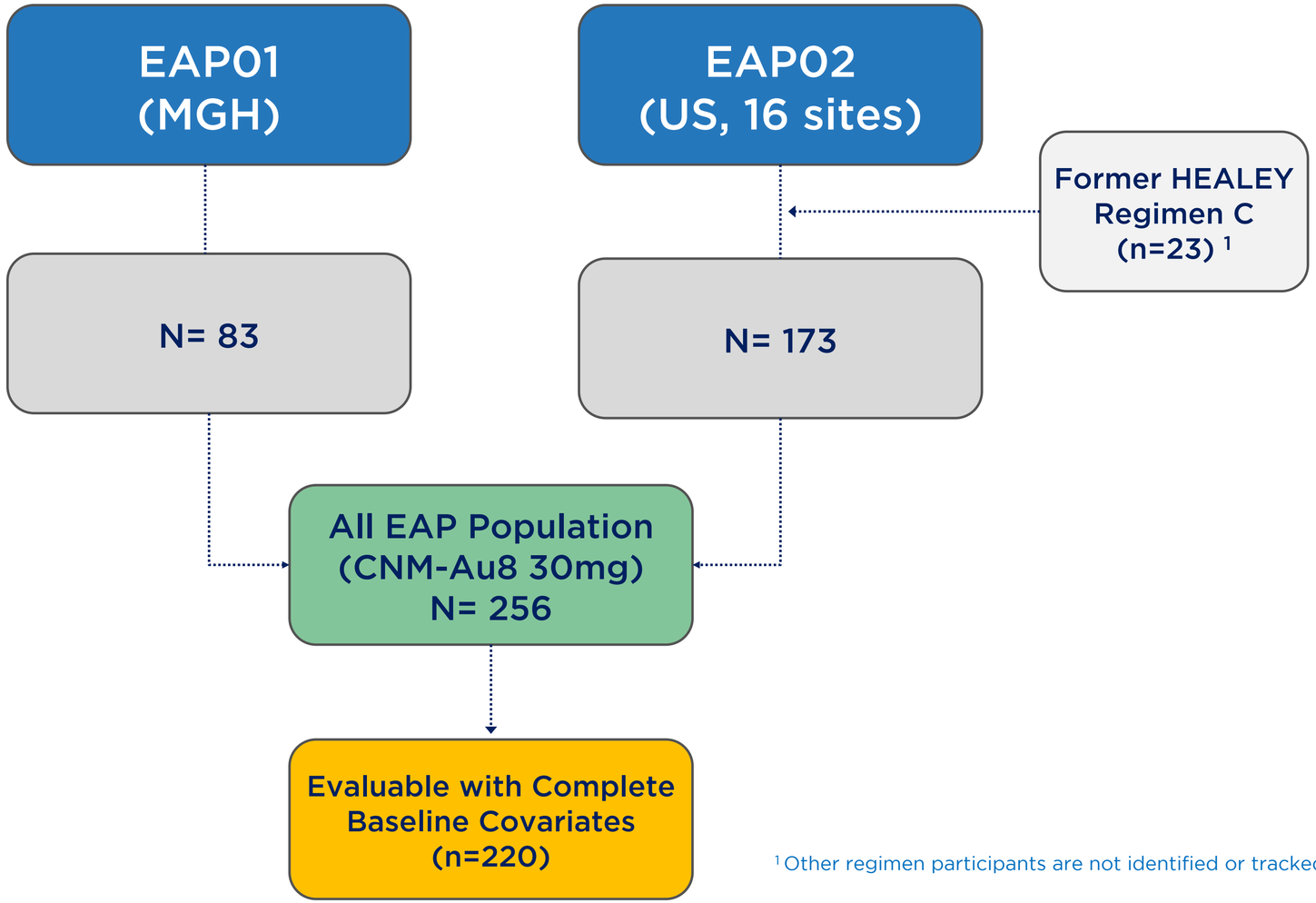
EAP Participant Enrollment

- All EAP participants (CNM-Au8 30mg) enrolled through 15-December-2023 with EDC data entry
- Survival updated through the 14-January-2024 data cut

EAP01 in collaboration with the:

Healey Center
Sean M. Healey & AMG Center for ALS at Mass General

The Healey center covered all site costs and EDC management through philanthropic donations; Clene provided CNM-Au8 and conducted analyses

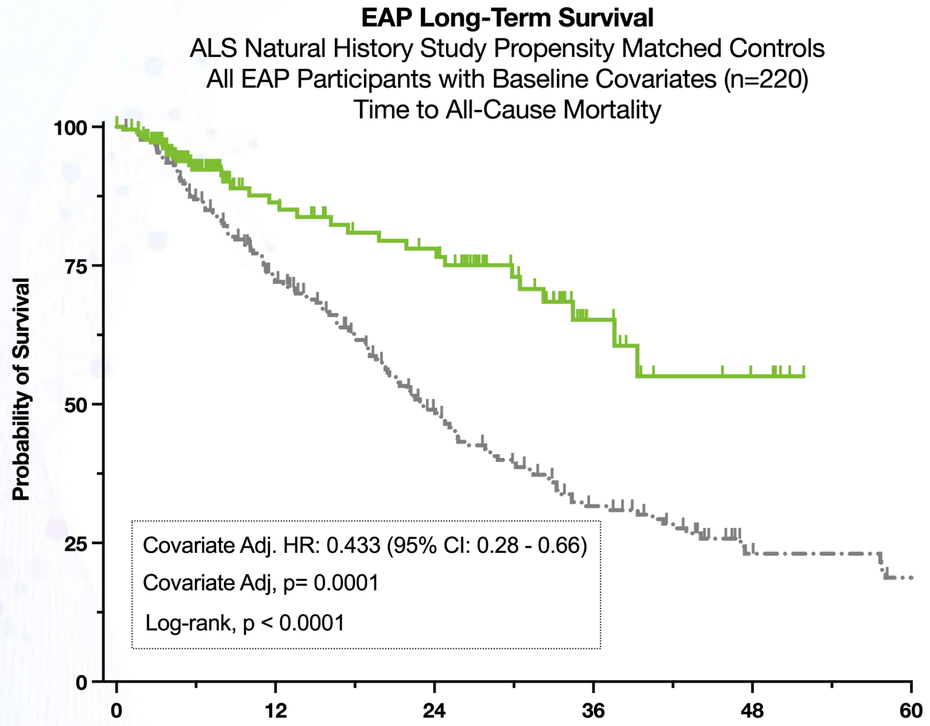


[1] Other regimen participants are not identified or tracked separately.

Data on File, Clene Nanomedicine, Inc.

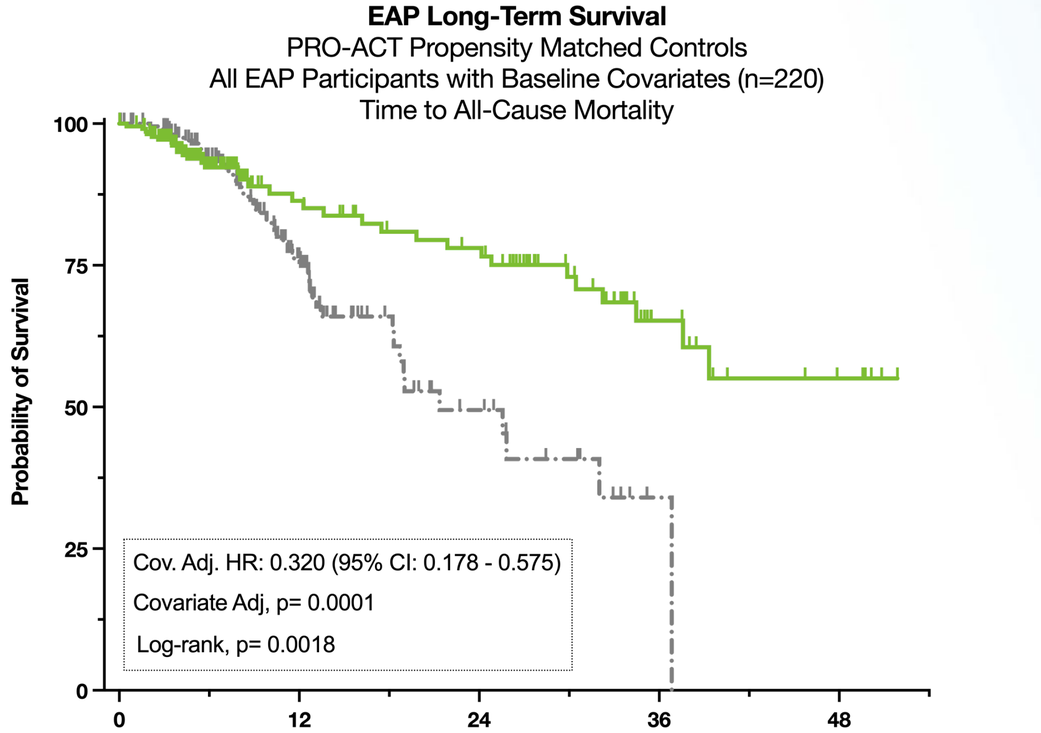
EAP Survival vs. ALS Natural History and PRO-ACT Matched Controls | Control-Matched EAP and All EAP

ALS Natural History Study | EAP Matched (n=220)



At Risk (n)						
CMM-Au8 EAP:	220	68	54	16	6	0
Controls:	220	141	78	44	18	12

PRO-ACT | EAP Matched (n=220)



At Risk (n)					
CMM-Au8 EAP:	220	68	54	16	6
Controls:	220	116	15	2	0

Baseline covariates include: (i) onset age, (ii) sex, (iii) BMI, (iv) pre-treatment ALSFRS-R slope, (v) ALSFRs-R, (vi) vital capacity (% predicted), (vii) vital capacity pre-treatment slope, and (viii) TRICALS risk score. Propensity matching caliper minimized at 0.41. All EAP participants alive are right censored as of the January 18, 2024 data cut.

Data on File, Clene Nanomedicine, Inc.

VISIONARY-MS STUDY Core Design Elements

Phase 2 Study: 48-Week Placebo-Control Treatment Period 2:1 Randomization (Active [15mg, 30 mg]: Placebo)

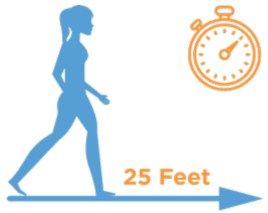
- Enrolled stable relapsing remitting MS participants with chronic optic neuropathy on background DMTs
- 92% treated with background DMTs (inc 53% monoclonal antibodies, 32% oral)
- n=73 of 150 planned (~50%) study ended prematurely due to COVID-19 pandemic enrollment challenges
- Modified ITT (mITT) Analysis Population; Pre-specified statistical threshold set at p=0.10
- CNM-Au8 Open Label Extension (OLE) for original active and placebo continued for up-to-96 weeks

1° **Change in Low Contrast Letter Acuity (LCLA)**

2° **Change in modified MS Functional Composite (mMSFC)**

9HPT

SDMT



T25FWT

LCLA

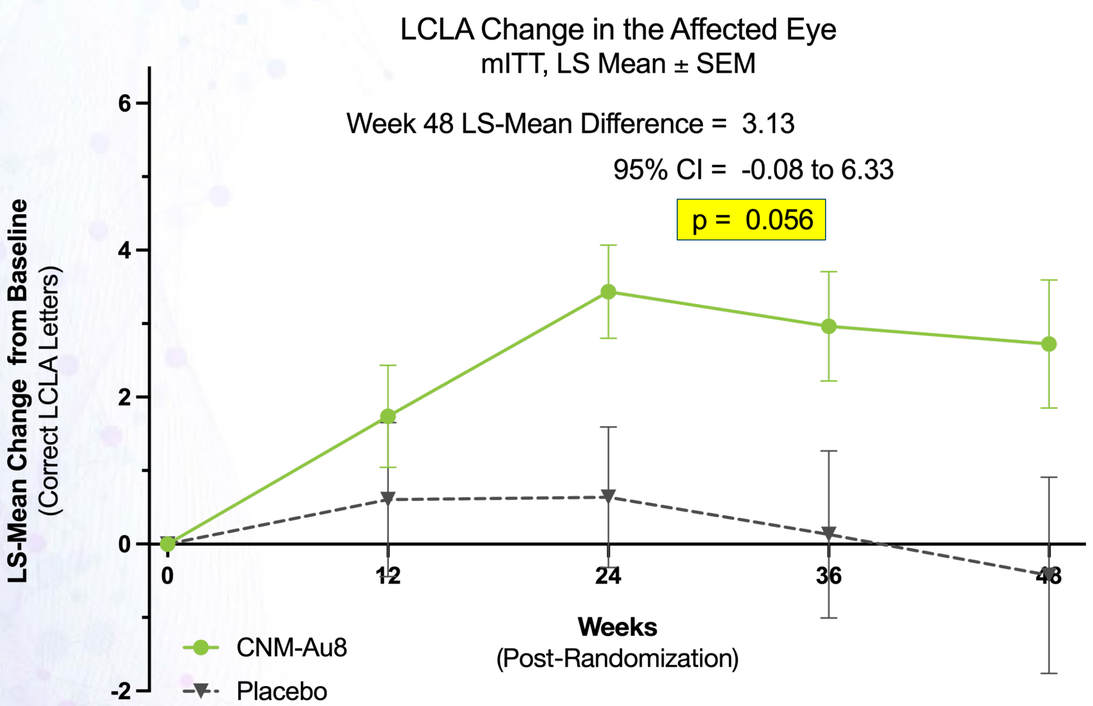
Data on File, Clene Nanomedicine, Inc.

CNM-Au8 Demonstrated Vision and Global Neurological Improvement in Stable MS patients on DMTs

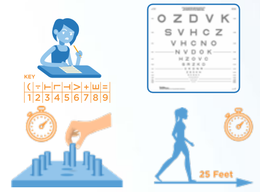
VISIONARY-MS STUDY

Significantly Improved Vision

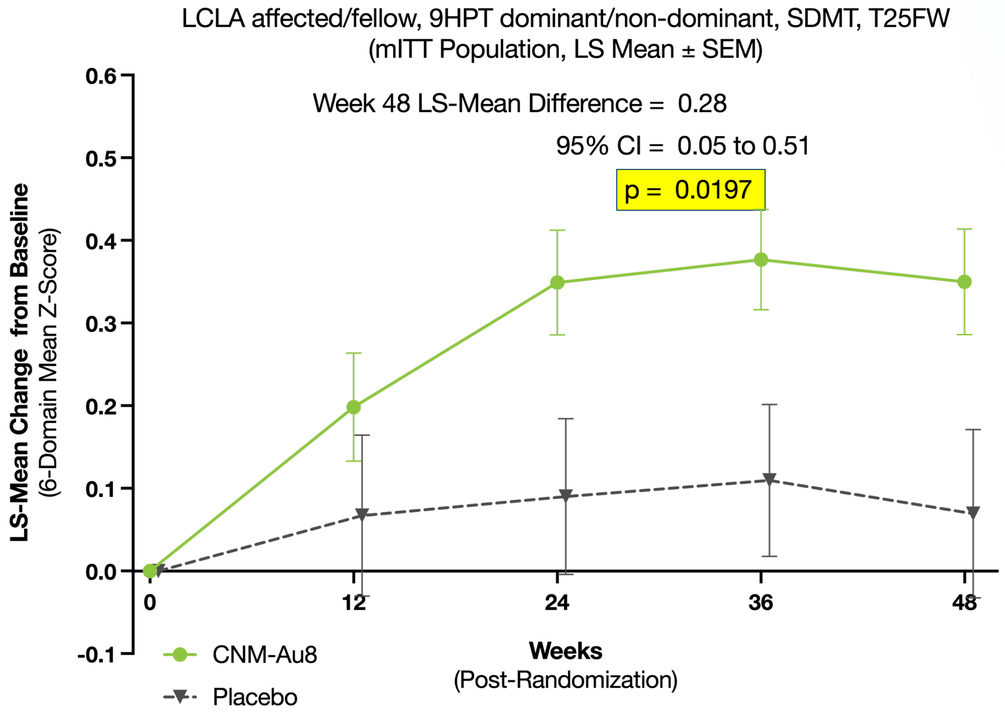
Change in Low Contrast Letter Acuity (LCLA)



Global Neurological Improvement



Change in modified MS Functional Composite (mMSFC)



Global neurological clinical improvement was driven by cognition, manual dexterity, and low contrast letter acuity

Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

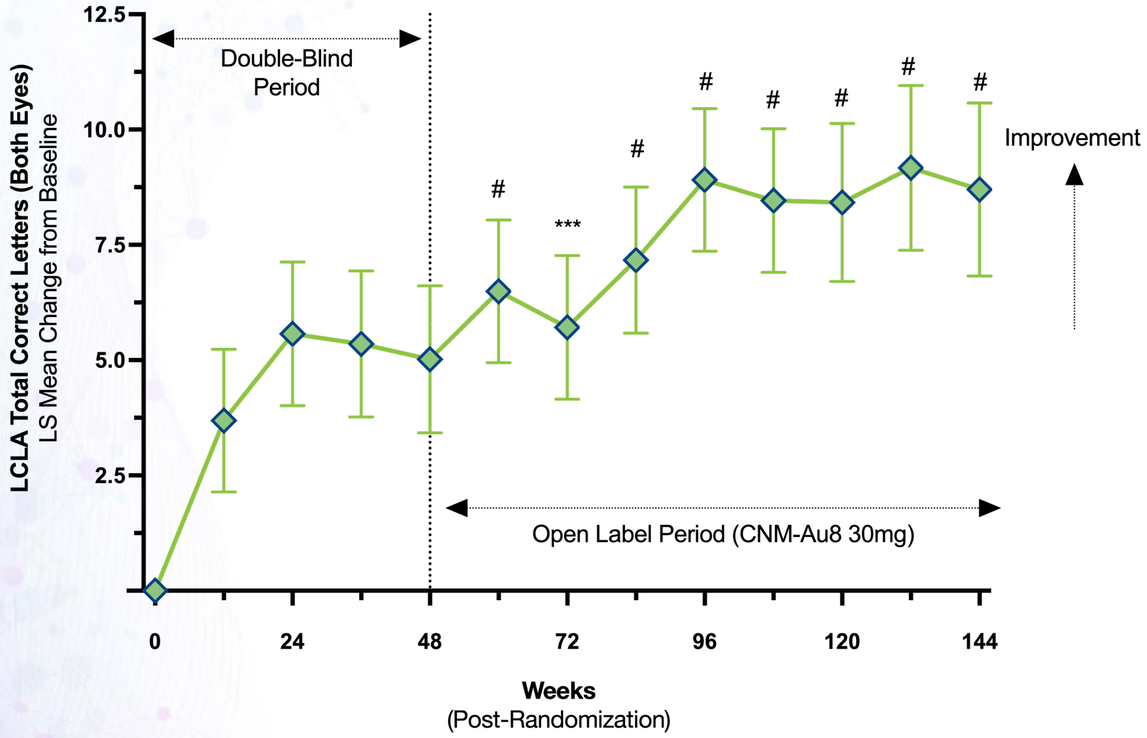
Long-Term LCLA Improvement in LTE Participants

Low Contrast Letter Acuity

VISIONARY-MS STUDY

Original Active (CNM-Au8)

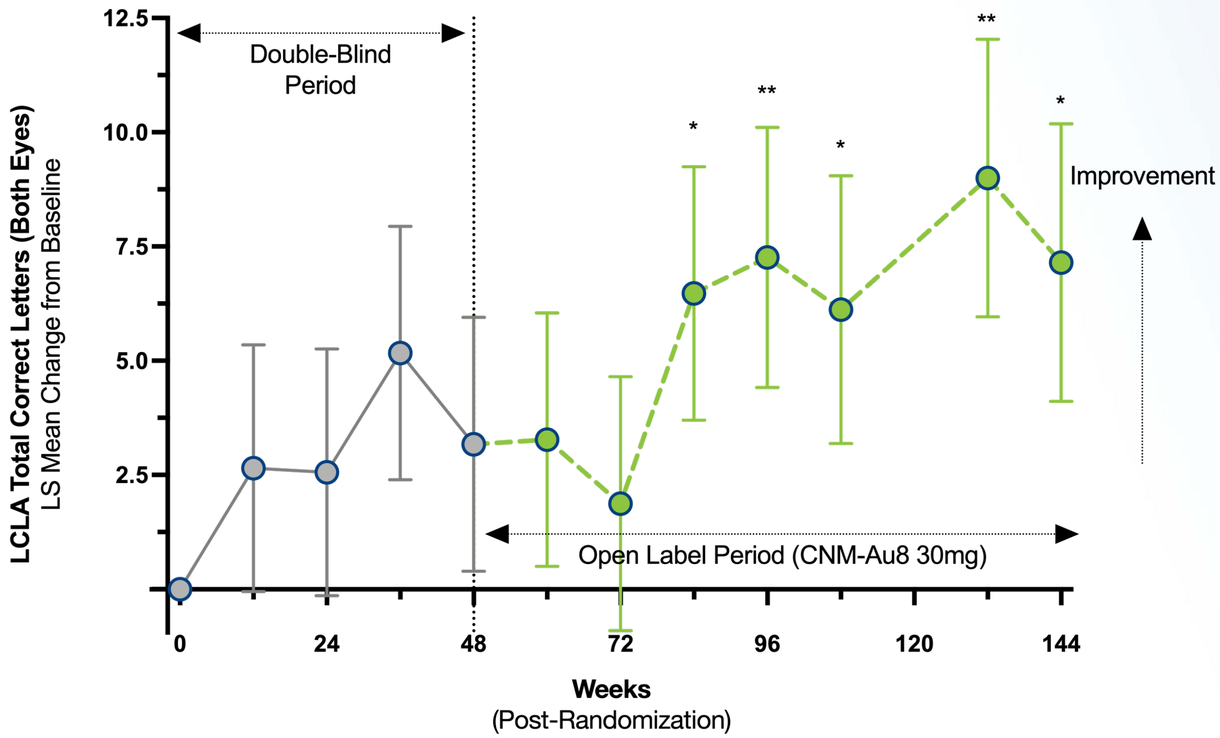
Longitudinal LCLA | Change from Baseline (Total Correct, Both Eyes) | All Active
In LTE Participants Originally Randomized to CNM-Au8 (n=35), mITT Population
LS Mean ± SEM, Change from Baseline (Preliminary)



LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05

Original Placebo

Longitudinal LCLA | Change from Baseline (Total Correct, Both Eyes)
In LTE Participants Originally Randomized to Placebo (n=11), mITT Population
LS Mean ± SEM, Change from Baseline (Preliminary)



MMRM accounts for missing data; all visits with ≥ 60% participant values are graphed.

LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05

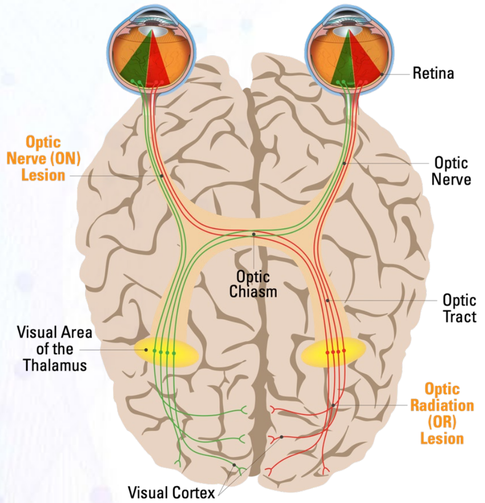
Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

CNM-Au8 Improved Information Signal Strength & Speed in the Visual Pathway

VISIONARY-MS STUDY

Visual Evoked Potentials

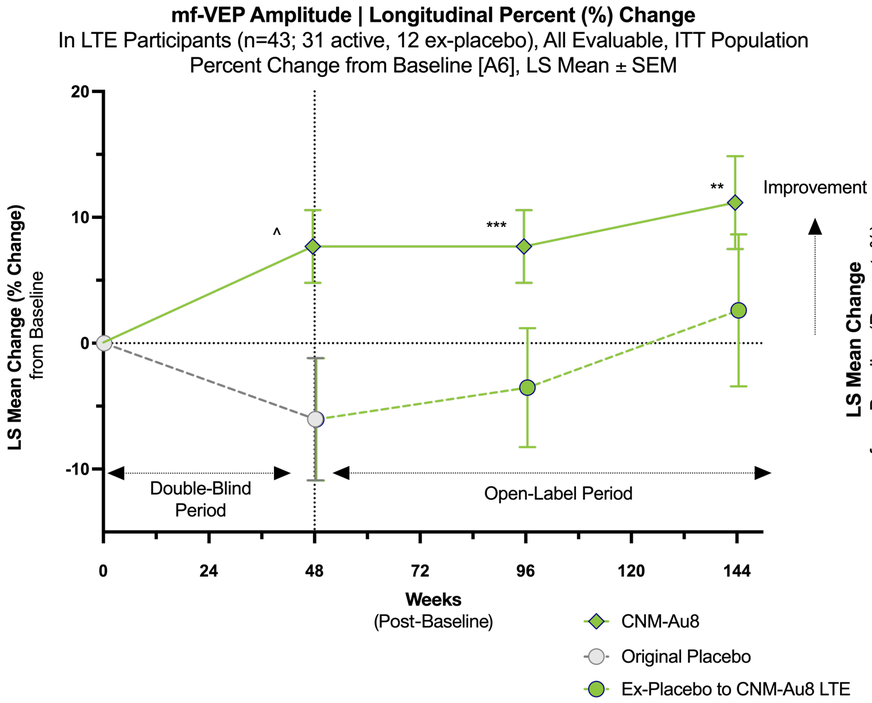


Amplitude = Signal Strength

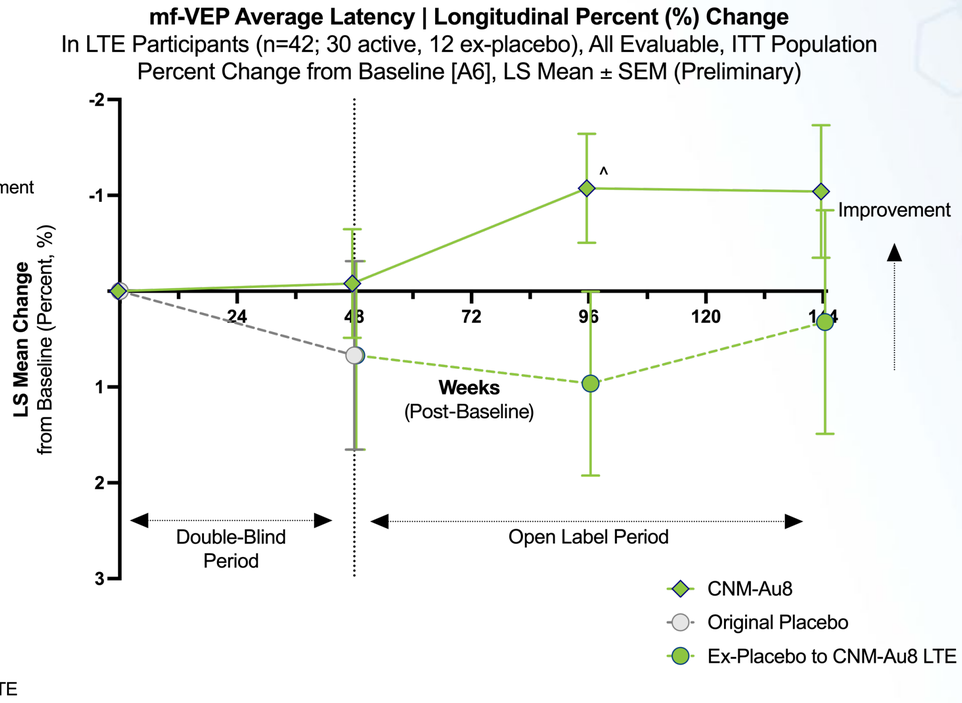
Latency = Signal Speed

From the Eye to Visual Cortex

Improved Amplitude



Improved Latency



LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05, ^p≤0.10

Increased VEP amplitude is associated with improved axonal integrity (more signal); Improved latency is associated with evidence of remyelination (faster conduction velocity)

Data on File, Clene Nanomedicine, Inc.

Clene NANOMEDICINE

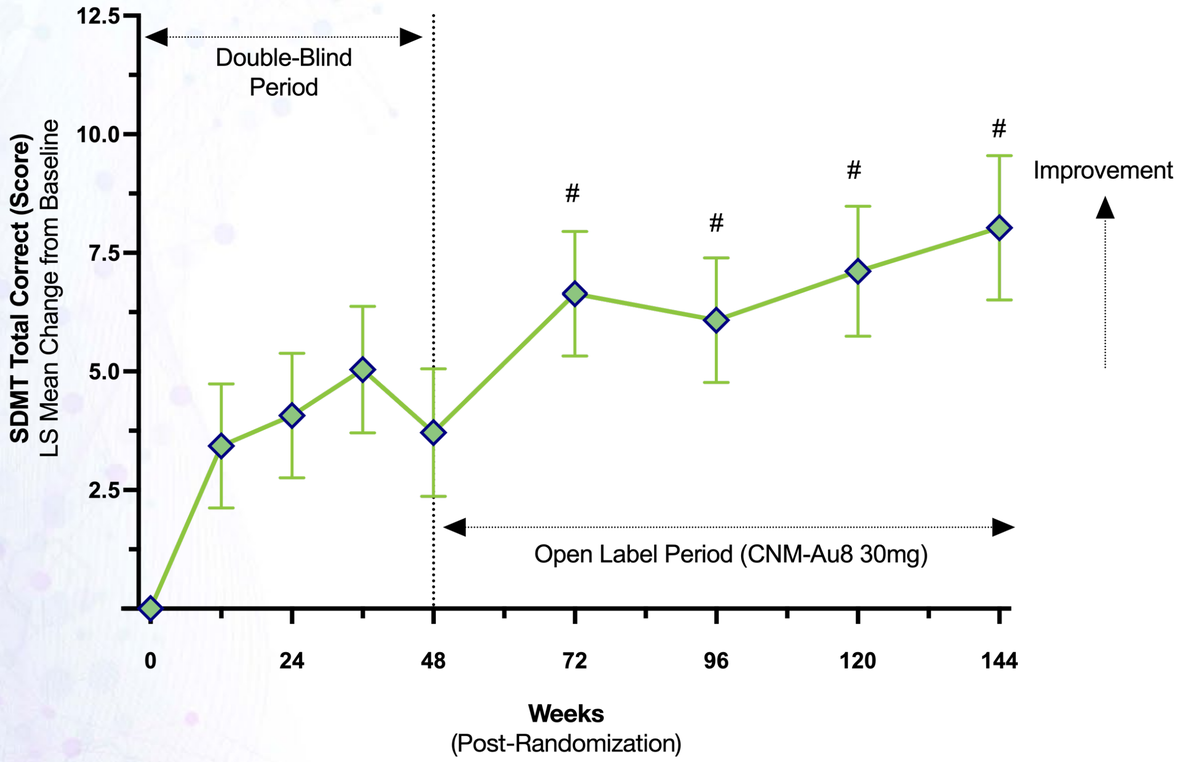
Long-Term SDMT Improvement in LTE Participants

Symbol Digit Modality Test | Working Memory & Cognition

VISIONARY-MS STUDY

Original Active (CNM-Au8)

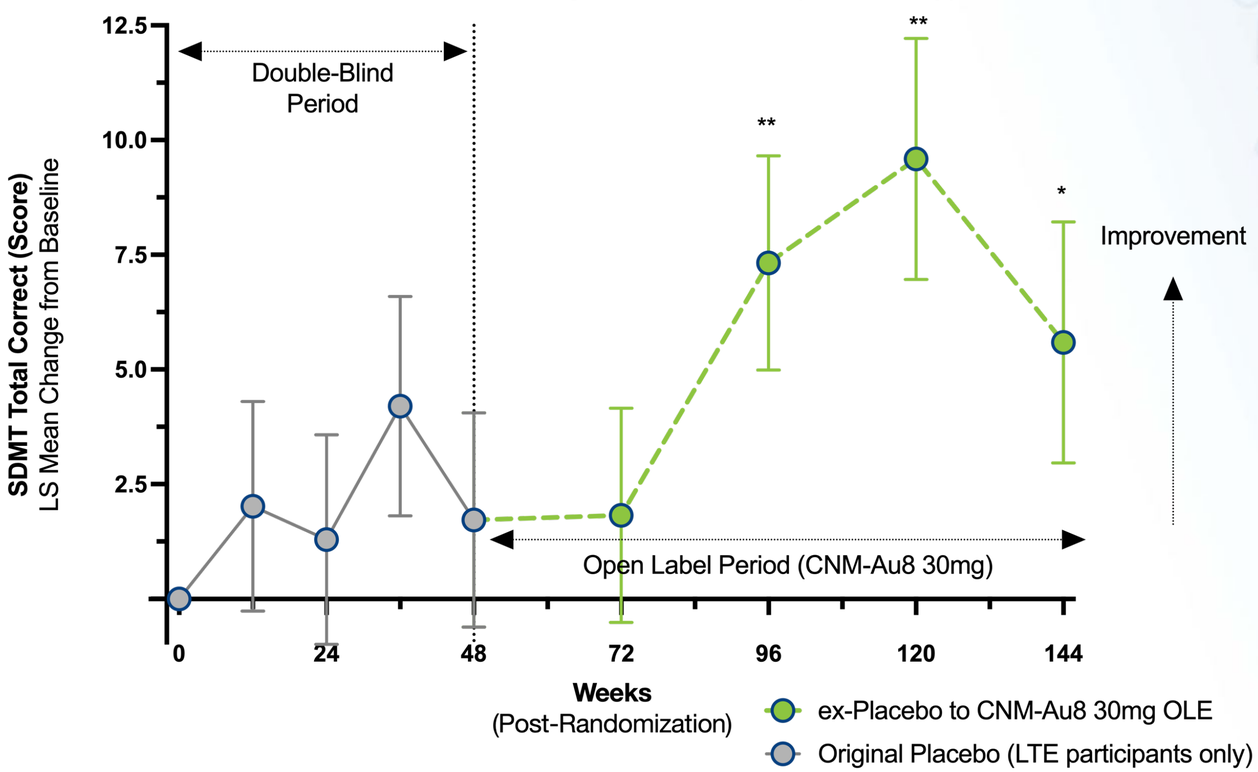
Longitudinal SDMT | Change from Baseline (Total Score) | All Active
In LTE Participants Originally Randomized to CNM-Au8 (n=35), mITT Population
LS Mean ± SEM, Change from Baseline (Preliminary)



LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05

Original Placebo

Longitudinal SDMT | Change from Baseline (Total Score)
In LTE Participants Originally Randomized to Placebo (n=11), mITT Population
LS Mean ± SEM, Change from Baseline (Preliminary)



LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05

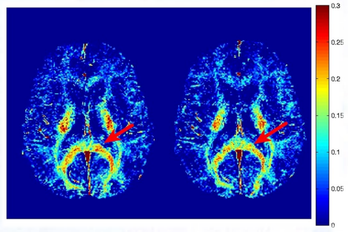
Data on File, Clene Nanomedicine, Inc.

CLene NANOMEDICINE

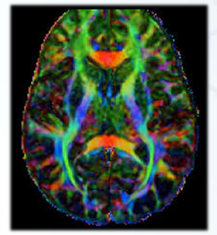
CNM-Au8 Treatment Demonstrated MS Lesion Repair and Promoted Remyelination

VISIONARY-MS STUDY

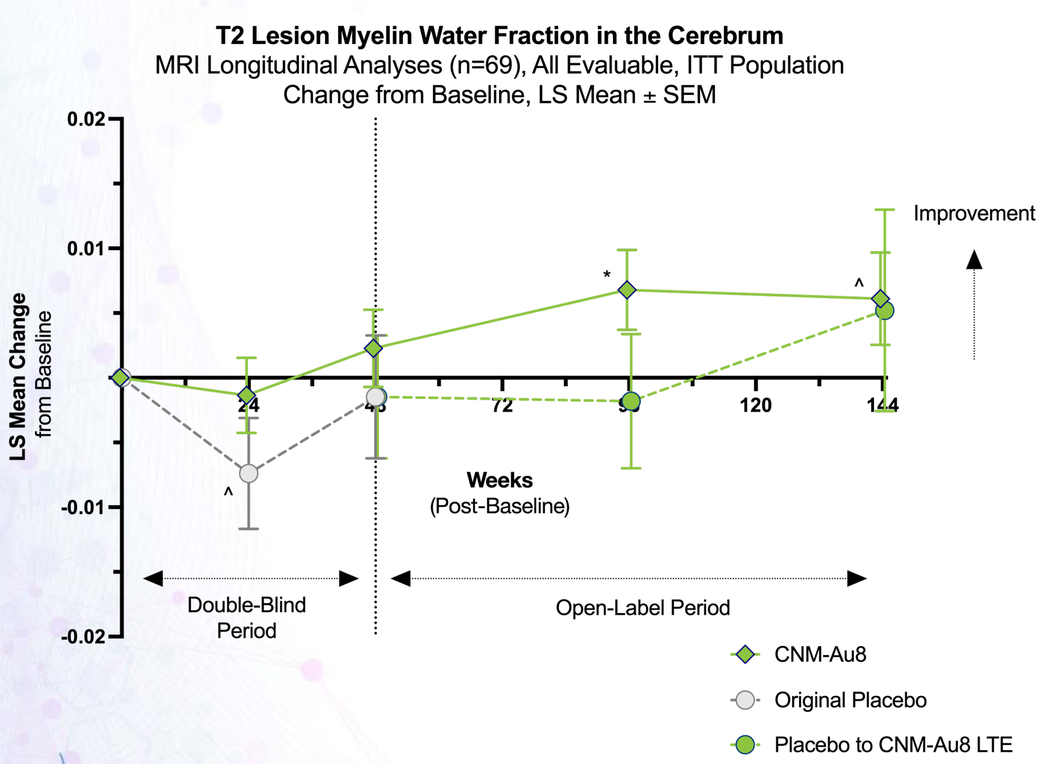
Advanced MRI Techniques

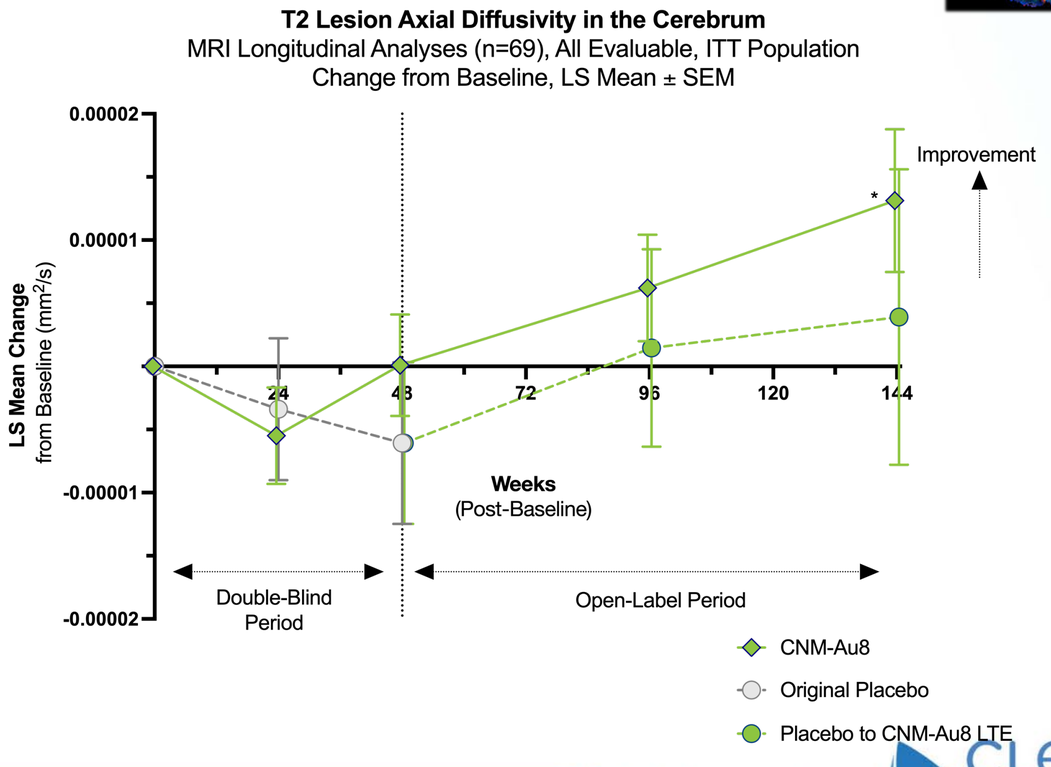


T2 Lesion Myelin Water Fraction
(Remyelination)



T2 Lesion Axial Diffusivity
(Axonal Integrity)



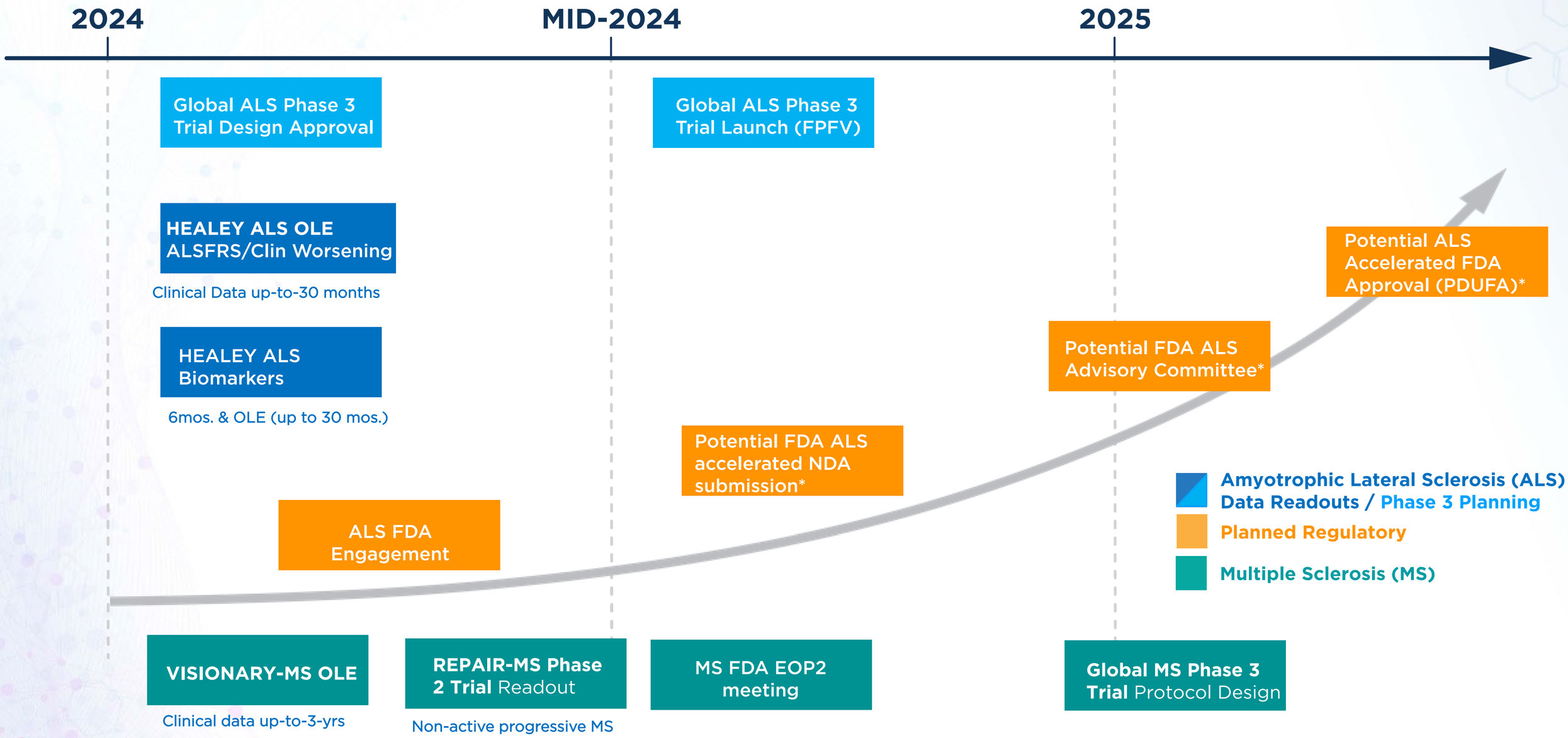


Data on File, Clene Nanomedicine, Inc.

LTE: LS mean difference vs. randomization baseline: # p≤0.0001, *** p≤0.001, ** p≤0.01, *p≤0.05, ^p≤0.10

CLene NANOMEDICINE

Clene | CNM-Au8 Path to Regulatory Approval



*subject to successful pre-NDA meeting outcomes.

Evidence Supports CNM-Au8 Therapeutic Potential to Treat Neurodegenerative Diseases

CNM-Au8®

a gold nanocrystal suspension, in development as the first cellular energetic catalyst to remyelinate[1] & protect neurological function

RESCUEALS

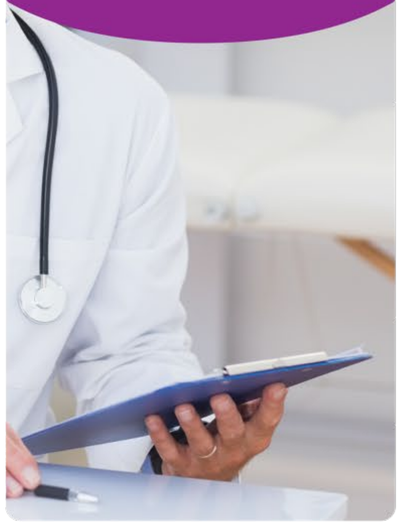
75% decreased risk of death in ALS through 168 weeks

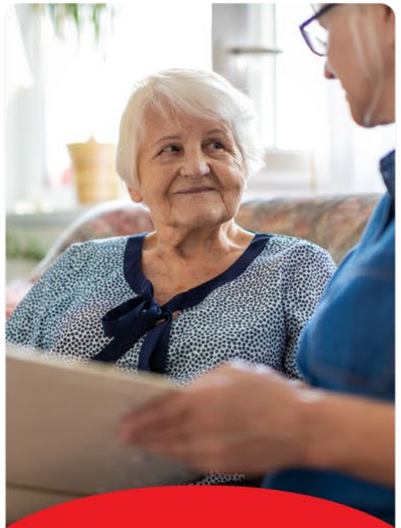
HEALEY ALS Platform Trial

>90% decreased risk of death with 30 mg in ALS

VISIONARY-MS STUDY

Demonstrated global neurological improvement in MS patients on adjunctive DMT standard of care





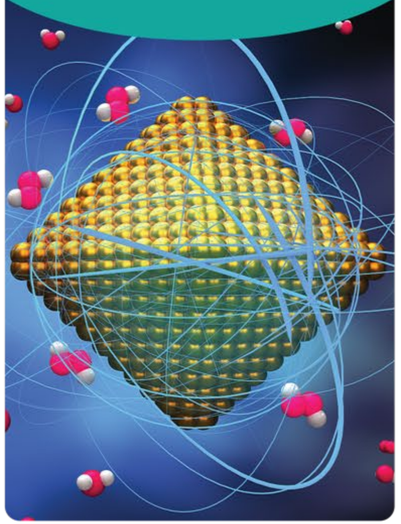
>600

patient years of CNM-Au8 clinical exposure

Strong IP:

150+

patents on nanotherapeutic platform, plus trade secret protection



As of Mar 31 2024, cash and equivalents on hand (unaudited):

$27.9M

Data on File, Clene Nanomedicine, Inc. [1]Robinson et al. Sci Rep. 2020 Feb 11;10(1):1936.[2]https://clinicaltrials.gov/ct2/show/NCT04414345.

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