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THERAPEUTICS

2024 SABCS – RLY-2608 Data Update

December 2024

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Agenda

1. **ReDiscover Trial Update – RLY-2608 + Fulvestrant Doublet Data**
   - Dr. Sammons – overview of evolving treatment landscape
   - Data summary
2. **RLY-2608 – Other Updates**
3. **Next steps**

RLY-2608 data presented at 2024 San Antonio Breast Cancer Symposium

PI3Kα Mutations Represent a Large Commercial Opportunity

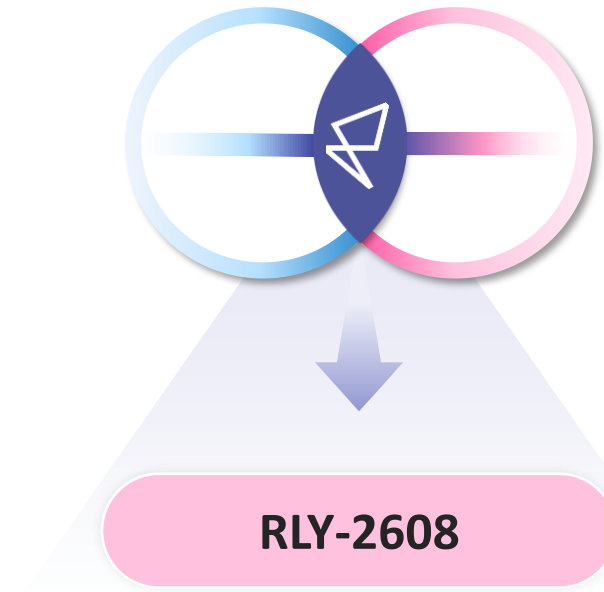
PI3Kα mutations represent a large commercial opportunity

- **Breast Cancer** — ~140k pts (prevalence[1])
- **Vascular Malformations** — ~170k pts (prevalence[2])
- **Non-Breast Cancer Solid Tumors** — ~90k pts (incidence[3])

Non-selective PI3Kα targeting has significant limitations

- Challenging Tolerability
- Limited Efficacy
- Limited Combinability

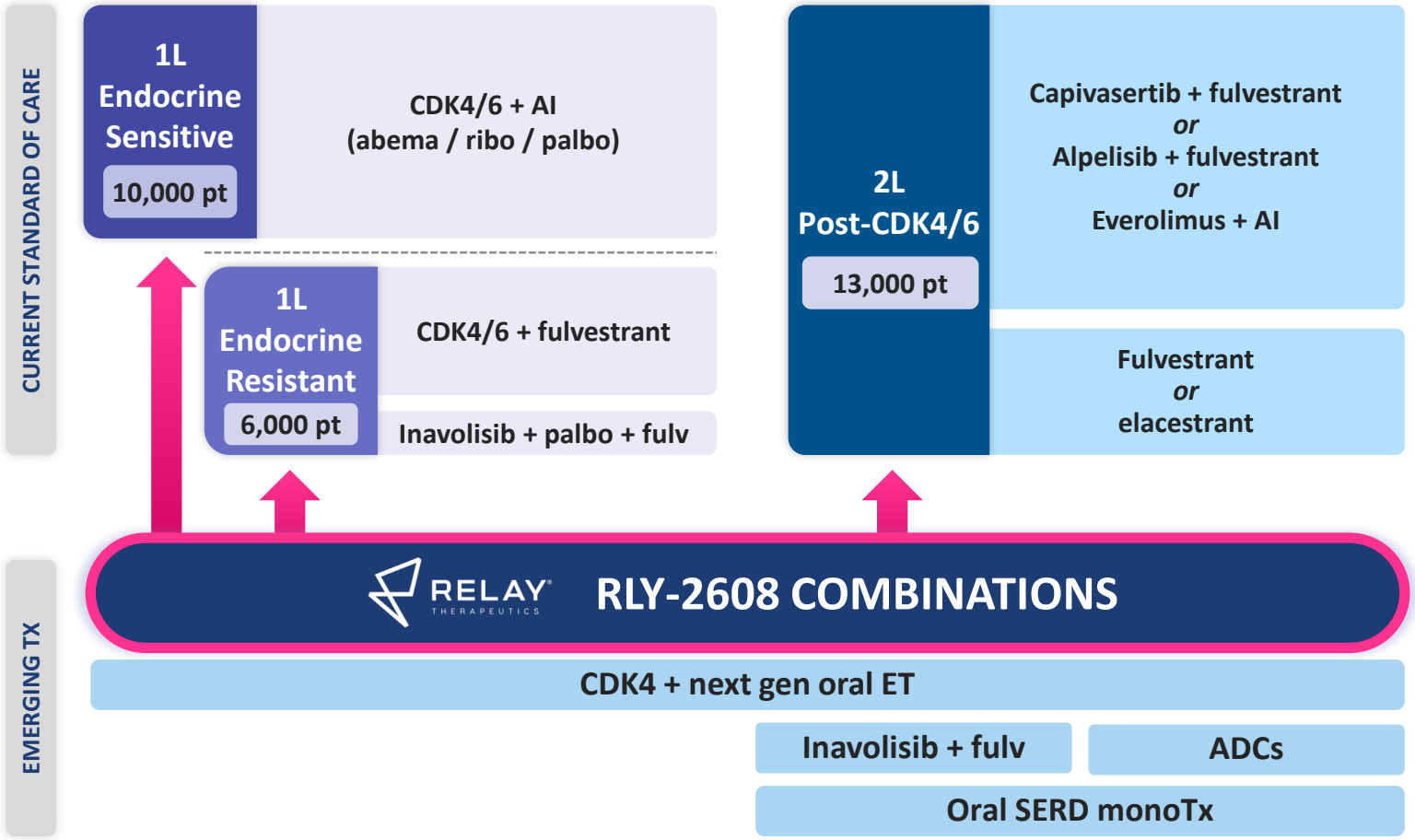
Relay Tx's Dynamo® Platform created mutant selective molecule



1. Prevalent US patient population with a PIK3CA mutation in each line of therapy, excluding PTEN co-mutations (Global Data HR+/HER2- Breast Cancer Global Forecast, November 2023; 3rd party source for alteration rate); 2. Prevalent US patient population of vascular malformation patients with a PIK3CA mutation (multiple sources); 3. Incident US patient population solid tumors annually with a PIK3CA mutation, excluding PTEN and KRAS co-mutations (SEER; 3rd party source for alteration rate, May 2024)

Breast Cancer – Large Market for Mutant-Selective PI3Kα Targeted Therapies

PIK3CA mutated HR+/HER2- BC Treatment Paradigm[1]



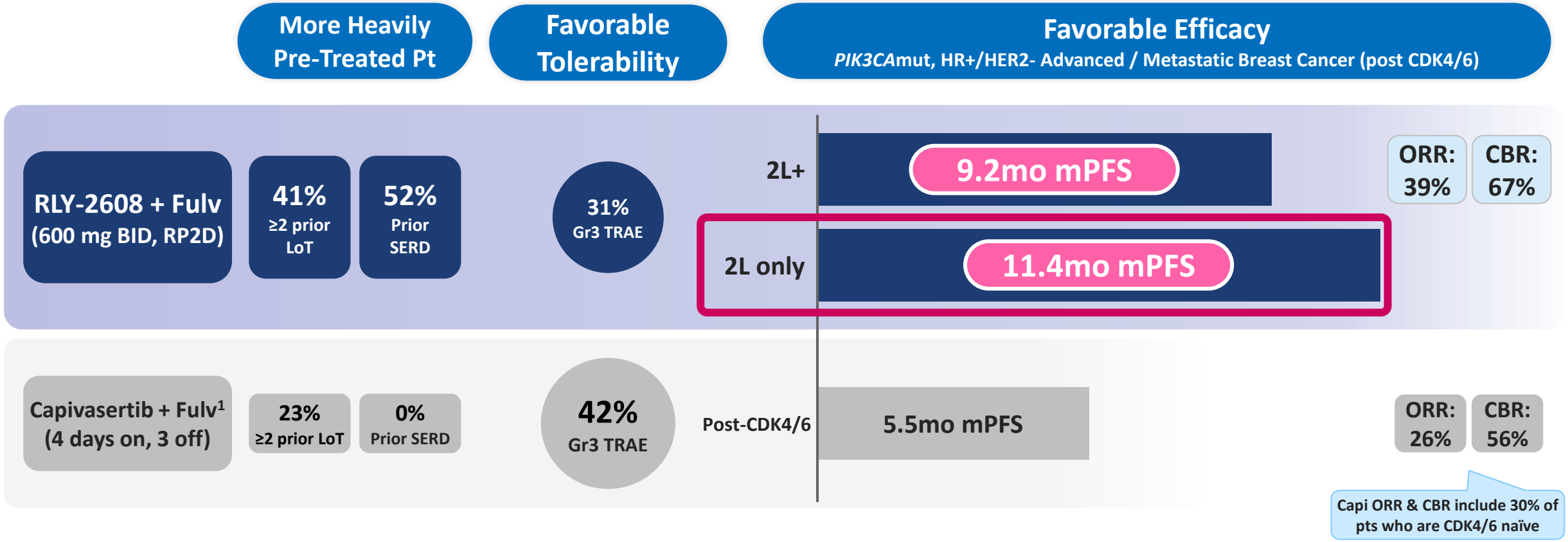
$6B+

Current PI3Kα Pathway Total Addressable Market[2]

(Metastatic HR+/HER2- Breast Cancer)

1. Prevalent US patient population with a PIK3CA mutation in each line of therapy, excluding PTEN co-mutations (Global Data HR+/HER2- Breast Cancer Global Forecast, November 2023; 3rd party source for alteration rate); 2. Relay Tx PIK3CA internal market forecast (patient-based – US, EU5, Japan). Forecast includes estimates for genetic testing, class share, market access, compliance, duration of therapy and assumes current PIK3CA therapy net price (primary sources: SEER; GloboCan; Global Data; Evaluate Pharma; DRG Market Forecast; PIK3CAi PIs)

RLY-2608 – Interim Clinical Data Continue to Show Clinically Meaningful PFS



Interim RLY-2608 safety and efficacy data supportive of pivotal trial in 2L Breast Cancer against capivasertib

1. CAPItello-291: Turner N Engl J Med 2023; 388:2058-2070; 2. In CAPItello-291, CBR and ORR not reported for CDK4/6-experienced patient population; ORR = objective response rate, mPFS = median progression free survival, LoT = line of therapy (metastatic setting), SoC = Standard of Care, TRAE = treatment related adverse effects, RP2D = recommended Phase 2 dose, CBR = clinical benefit rate, SERD = selective estrogen receptor degrader; Note: data shown are not from head-to-head studies, and no head-to-head studies have been conducted.

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Initial Pivotal Trial Planned for 2L Doublet in 2025*

Primary Endpoint: PFS
Secondary Endpoints: OS, ORR, DoR, QoL

2L Doublet

Eligibility Criteria:
- PIK3CAmut HR+, HER2- advanced / met BC
- 1 prior line CDK4/6 inhibitor
- Broad metabolic inclusion criteria
- No known PTEN or AKT mutation

R

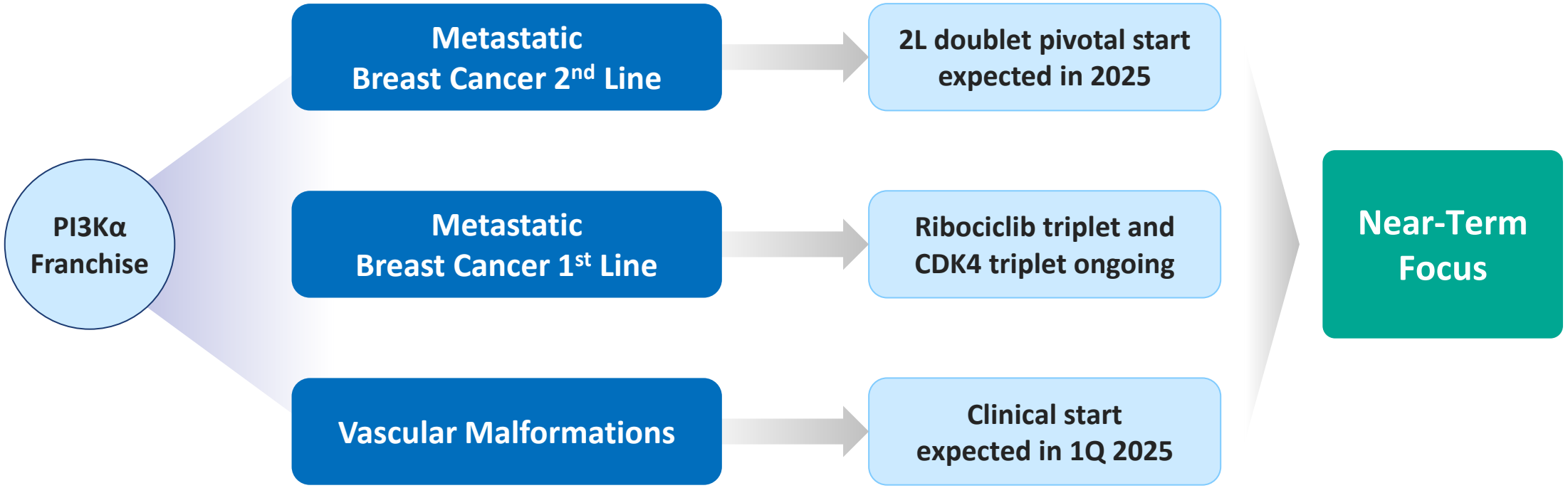
RLY-2608 (600 mg BID, RP2D) + fulvestrant

Capivasertib (400 mg BID 4 days on, 3 days off) + fulvestrant

2L doublet pivotal start expected in 2025

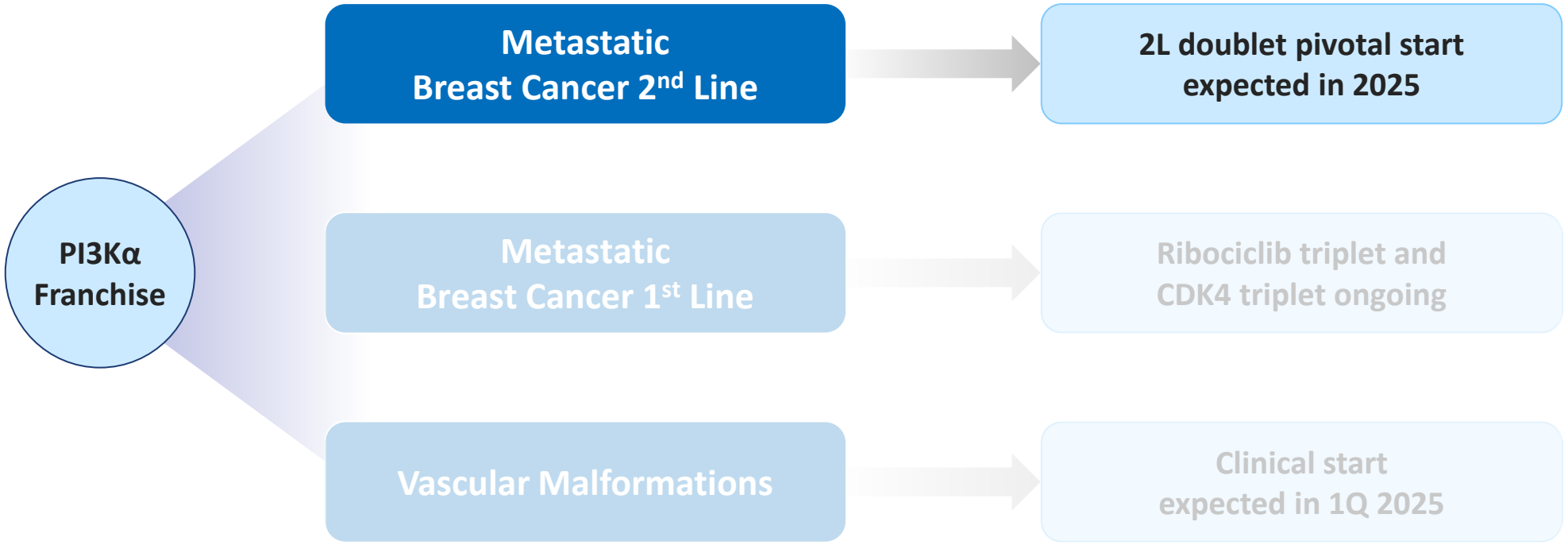
*Subject to discussions with regulators; eligibility criteria, endpoints, RP2D, and other aspects of trial design have not yet been finalized; OS = overall survival, DoR = duration of response, QoL = quality of life, met BC = metastatic Breast Cancer; 2L = 2nd line

RLY-2608 – Multiple Mutant-Selective PI3Kα Opportunities



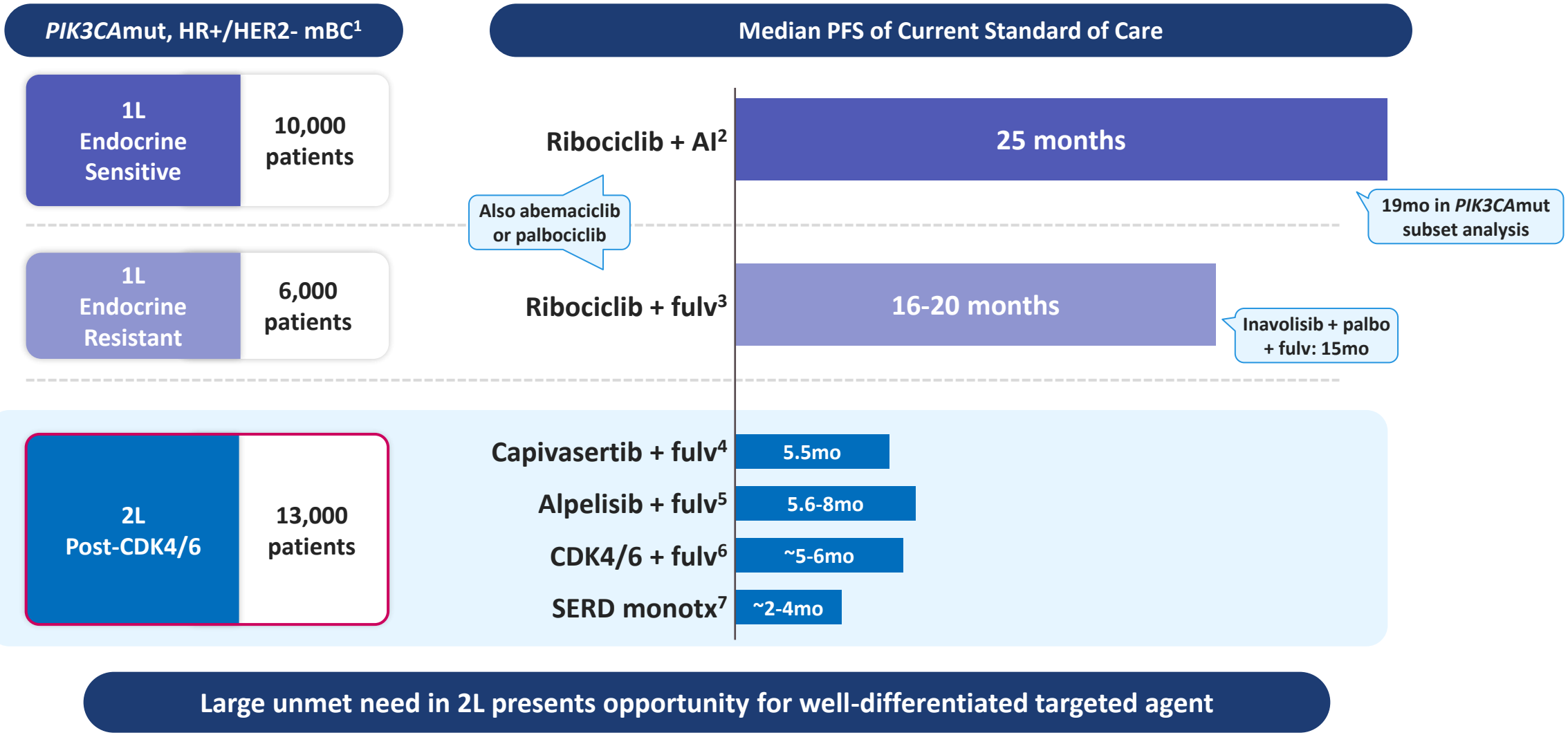
Team and Capital to Execute

RLY-2608 – Multiple Mutant-Selective PI3Kα Opportunities



Team and Capital to Execute

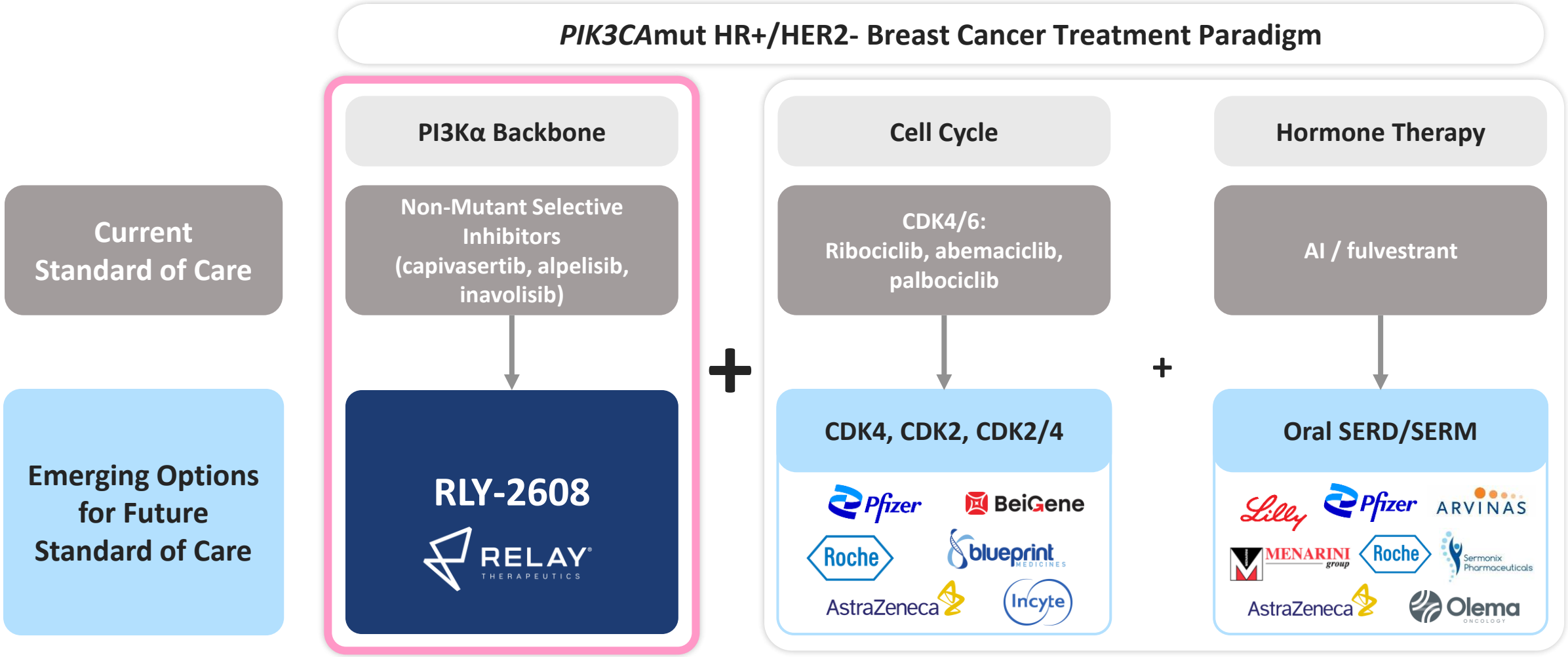
Large Unmet Need in Metastatic Breast Cancer



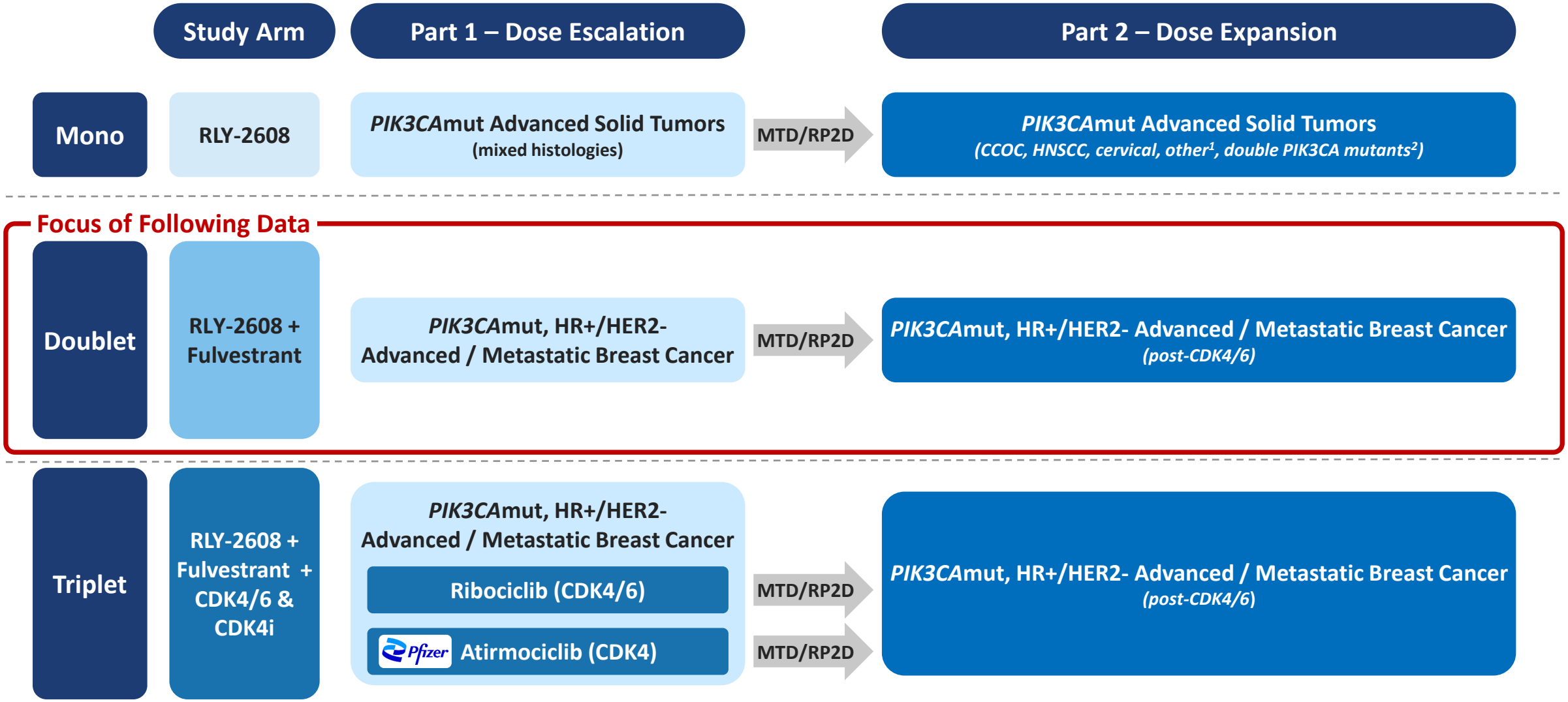
Large unmet need in 2L presents opportunity for well-differentiated targeted agent

Notes: 1. Prevalent US patient population with a PIK3CA mutation in each line of therapy, excluding PTEN co-mutations (Global Data HR+/HER2- Breast Cancer Global Forecast, November 2023; 3rd party source for alteration rate); 2. All-comers and *PIK3CA*mut sub-group, MONALEESA-2; 3. All-comers and *PIK3CA*mut sub-group, MONALEESA-3; 4. Turner N Engl J Med 2023; 388:2058-2070 (n=355); 5. Rugo 2021 Lancet Oncol 22:489, SABCS 2021 #P1-18-03; 6. MAINTAIN: Kalinsky 2023 J Clin Oncol 41:4004, postMONARCH: Kalinsky 2024 ASCO; 7. Elacestrant Prescribing Information

RLY-2608 – Mutant-Selective PI3Kα Additive to Many Potential Combinations

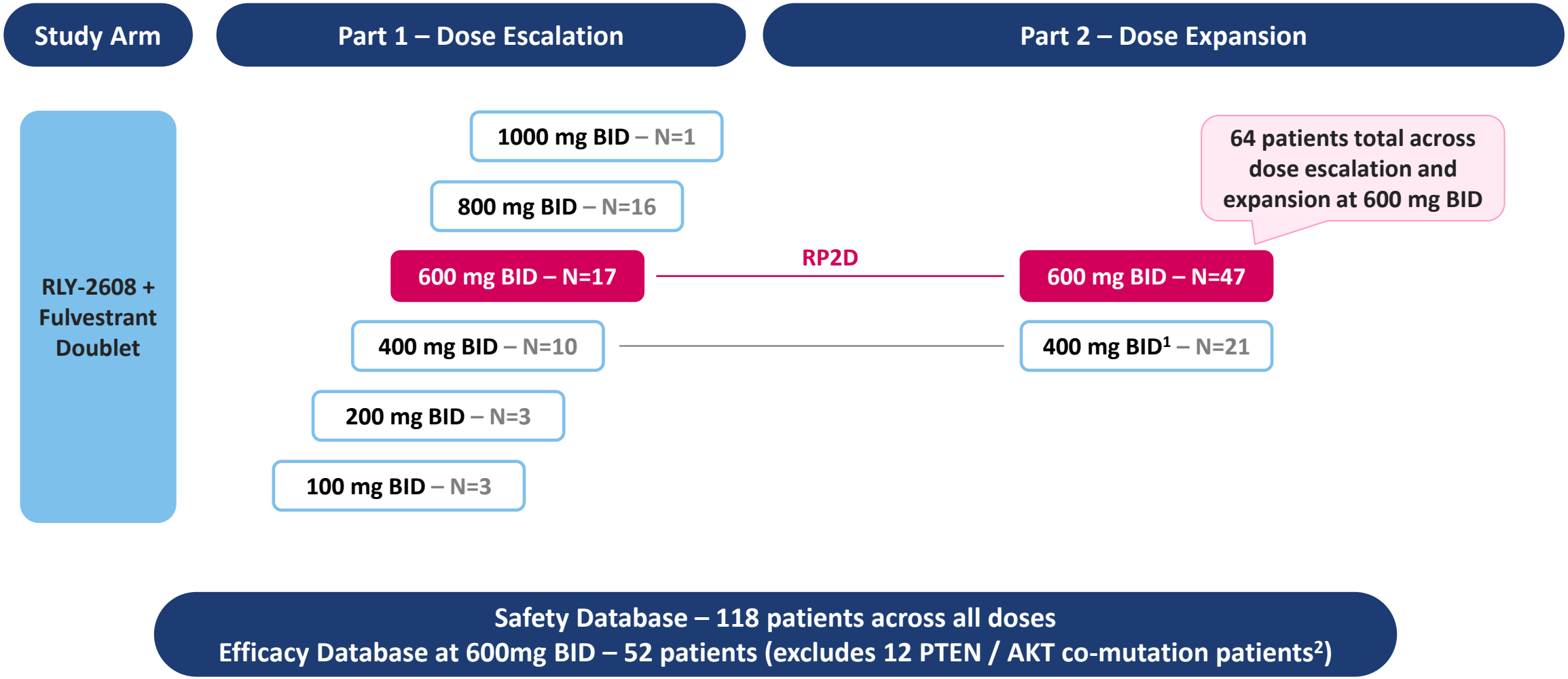


RLY-2608 – ReDiscover Trial Overview



1. Excludes PIK3CAmut clear cell OvCA, HNSCC, Cervical cancer, and colorectal patients; 2. Double mutation defined as one major PIK3CA mutation (E542X, E545X, H1047X) + ≥1 additional PIK3CA mutation per local assessment; CCOC = clear cell ovarian cancer

RLY-2608 – ReDiscover Trial Enrollment



1. 400mg cohort is not yet mature for efficacy analysis. Full Phase I results, including 400mg cohort, will be disclosed at a later date; 2. As defined by central ctDNA

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – ReDiscover Trial Baseline Demographics

	RLY-2608 + Fulvestrant	
	All Patients (N=118)	600 mg BID (RP2D, N=64)
Age, Median (Range), Years	59.0 (34, 85)	59.0 (34, 80)
ECOG, 0 / 1, n (%)	69 (58.5) / 49 (41.5)	38 (59.4) / 26 (40.6)
Local PIK3CA Baseline Results		
Kinase Mutation, n (%)	57 (48.3)	31 (48.4)
Non-Kinase Mutations, n (%)	61 (51.7)	33 (51.6)
BMI ≥30 or HbA1c ≥5.7%, n (%)	44 (37.3)	22 (34.4)
Measurable Disease, n (%)	83 (70.3)	42 (65.6)
Patients with Visceral Metastases, n (%)[1]	75 (63.6)	38 (59.4)
Prior Lines of Therapy in Advanced Setting		
1, n (%)	62 (52.5)	38 (59.4)
2+, n (%)	56 (47.5)	26 (40.6)
Prior Therapies in Advanced Setting		
CDK4/6, n (%)[2]	118 (100.0)	64 (100.0)
Fulvestrant or Novel SERD, n (%)	66 (55.9)	33 (51.6)
Chemo / ADC, n (%)	30 (25.4)	16 (25.0)
ESR1 Mutation (Central Read)[3], n (%)	40 (35.4)	18 (28.6)

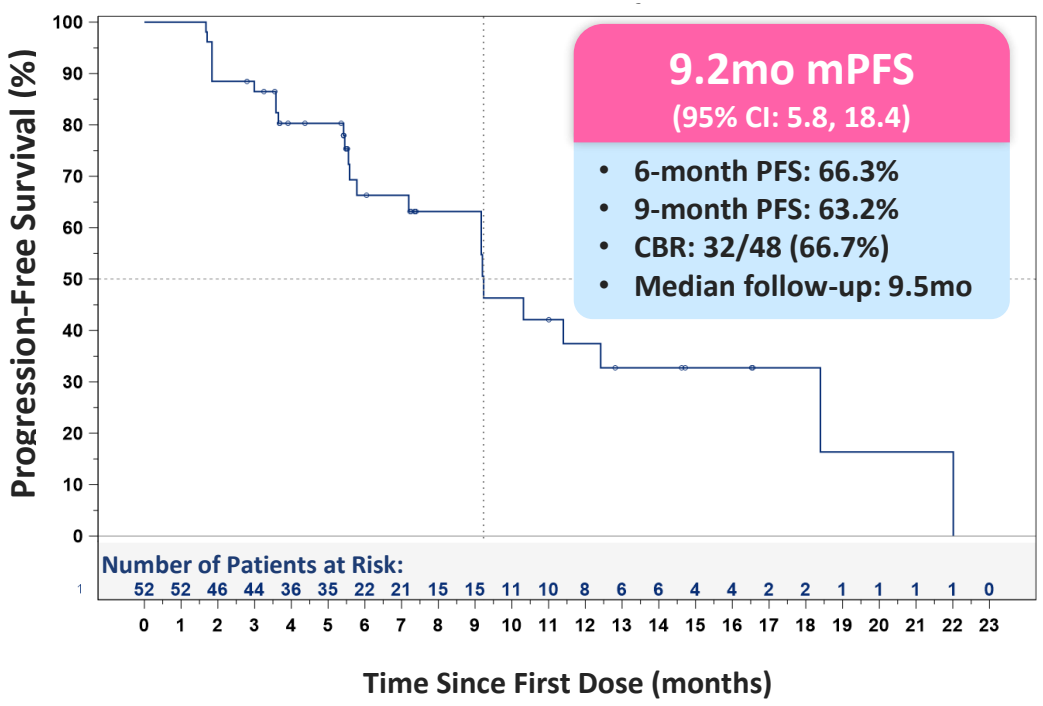
1. Visceral metastatic sites include brain, lung, liver, pleural, peritoneal involvement; 2. Three patients received prior CDK4/6 in the adjuvant setting which is allowed per protocol; 3. Percentage was based on pts with evaluable ctDNA data at baseline;
ECOG = Eastern Cooperative Oncology Group performance status

ReDiscover preliminary data as of 11/04/2024

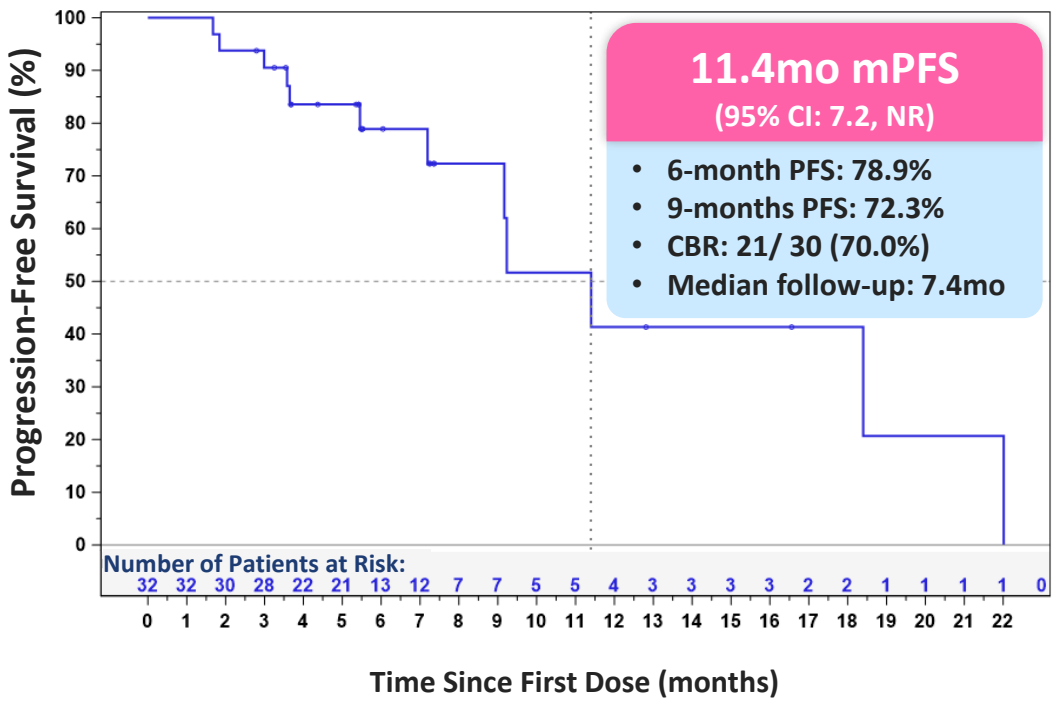
RLY-2608 – Efficacy: Median PFS 9.2 Months in All Patients & 11.4 Months in 2L

RLY-2608 600 mg BID (RP2D) + Fulvestrant
Excluding PTEN / AKT Co-Mutations

All Patients (N=52)



2L Patients (N=32)



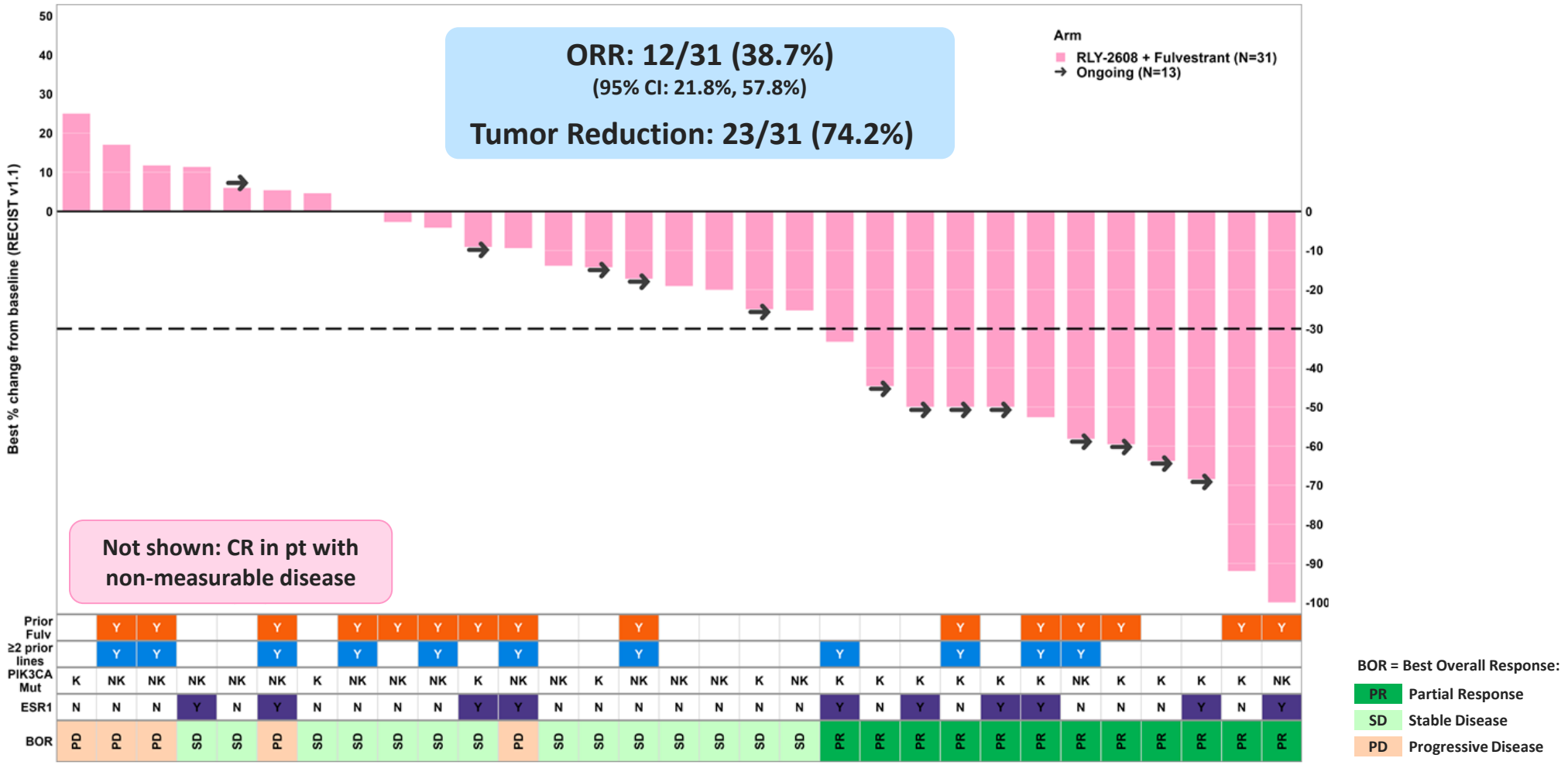
Note: Follow-up estimated based on reversed KM. PFS estimates based on KM methods.

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Efficacy: Confirmed ORR 39%

RLY-2608 600 mg BID (RP2D) + Fulvestrant

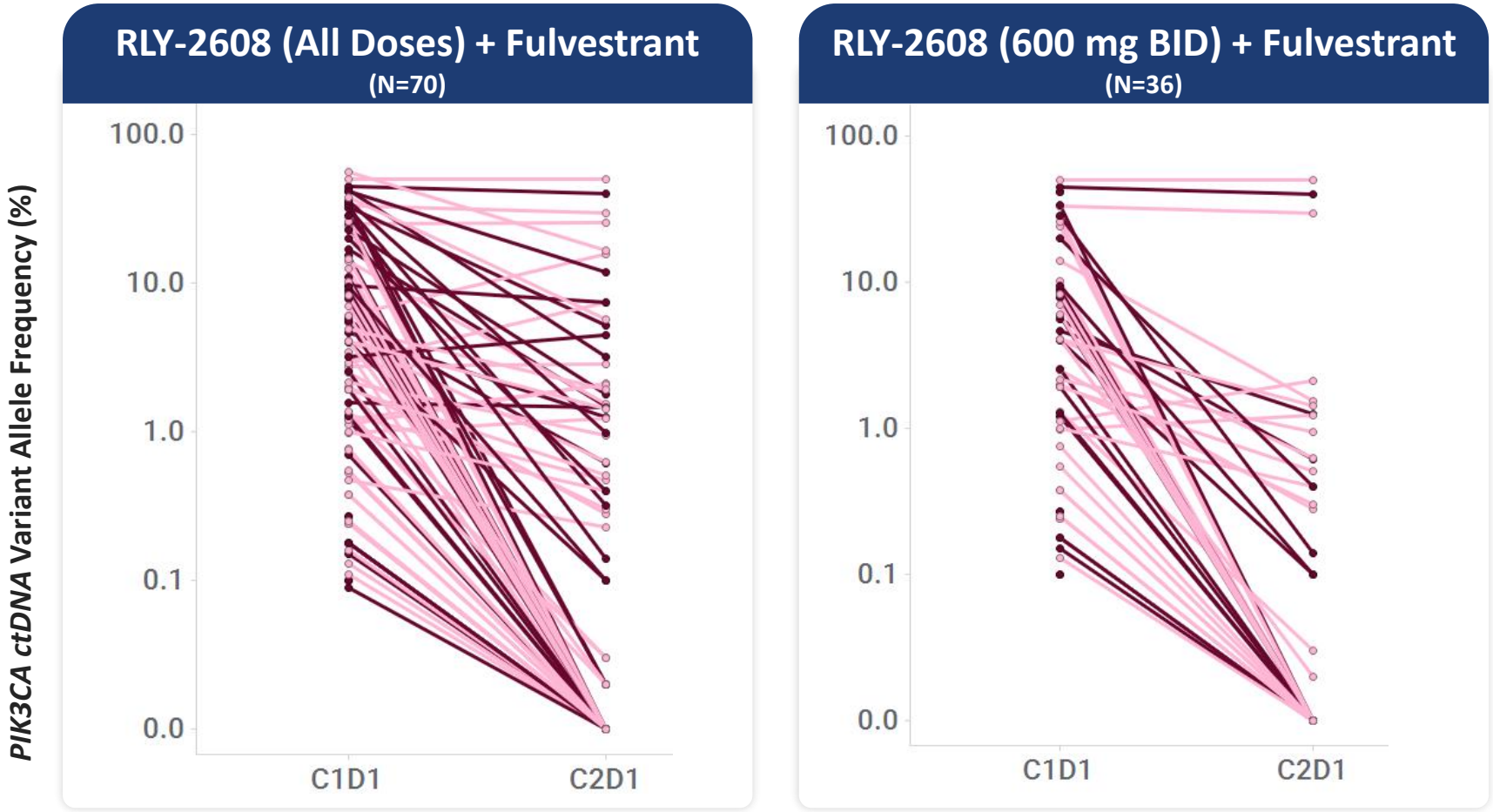
Excluding PTEN / AKT Co-Mutations – Measurable Disease (N=31)



PIK3CA mutation: "K" = Kinase domain mutation, "NK" = Non-Kinase domain mutation; CR = Complete Response

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Efficacy: ctDNA Clearance



At 600 mg BID[1] (RP2D):

- **35 (97.2%) patients had decline in PIK3CA ctDNA**
- **19 (52.8%) patients completely cleared PIK3CA ctDNA by C2D1**

Kinase

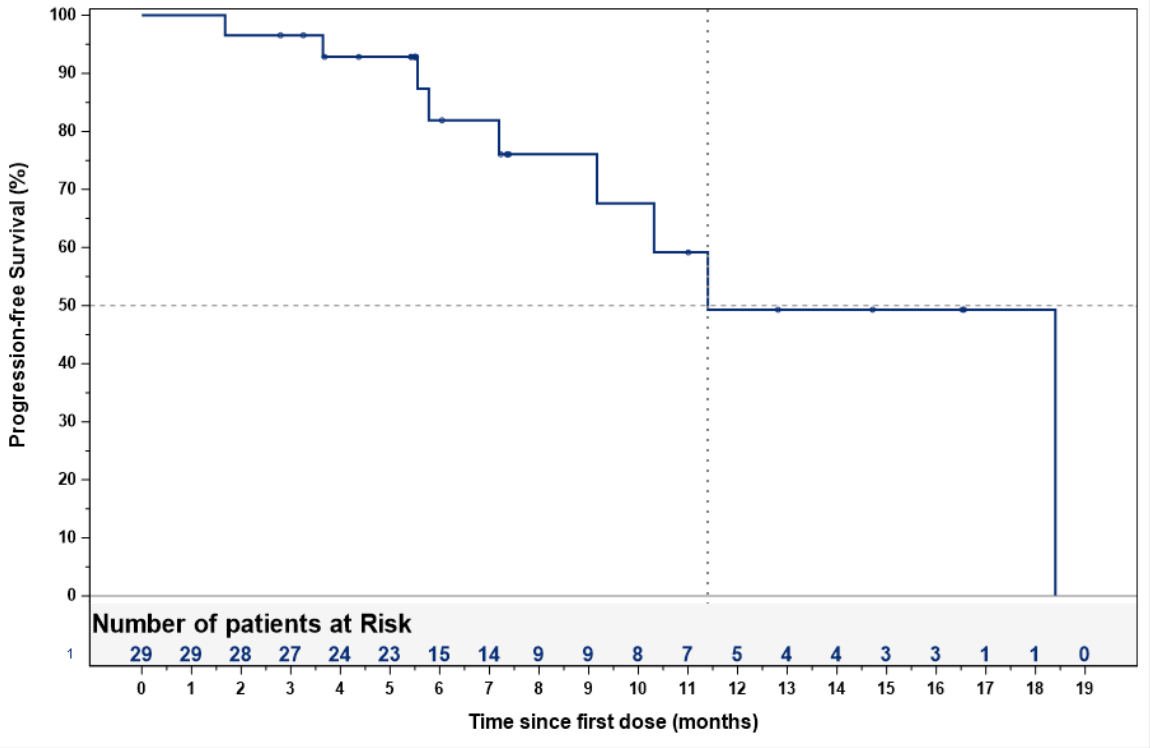
Non-Kinase

1. N=36 patients without PTEN/AKT co-alterations who have detectable PIK3CA at baseline and a paired C1D1-C2D1 ctDNA result are presented

ReDiscover preliminary data as of 11/04/2024

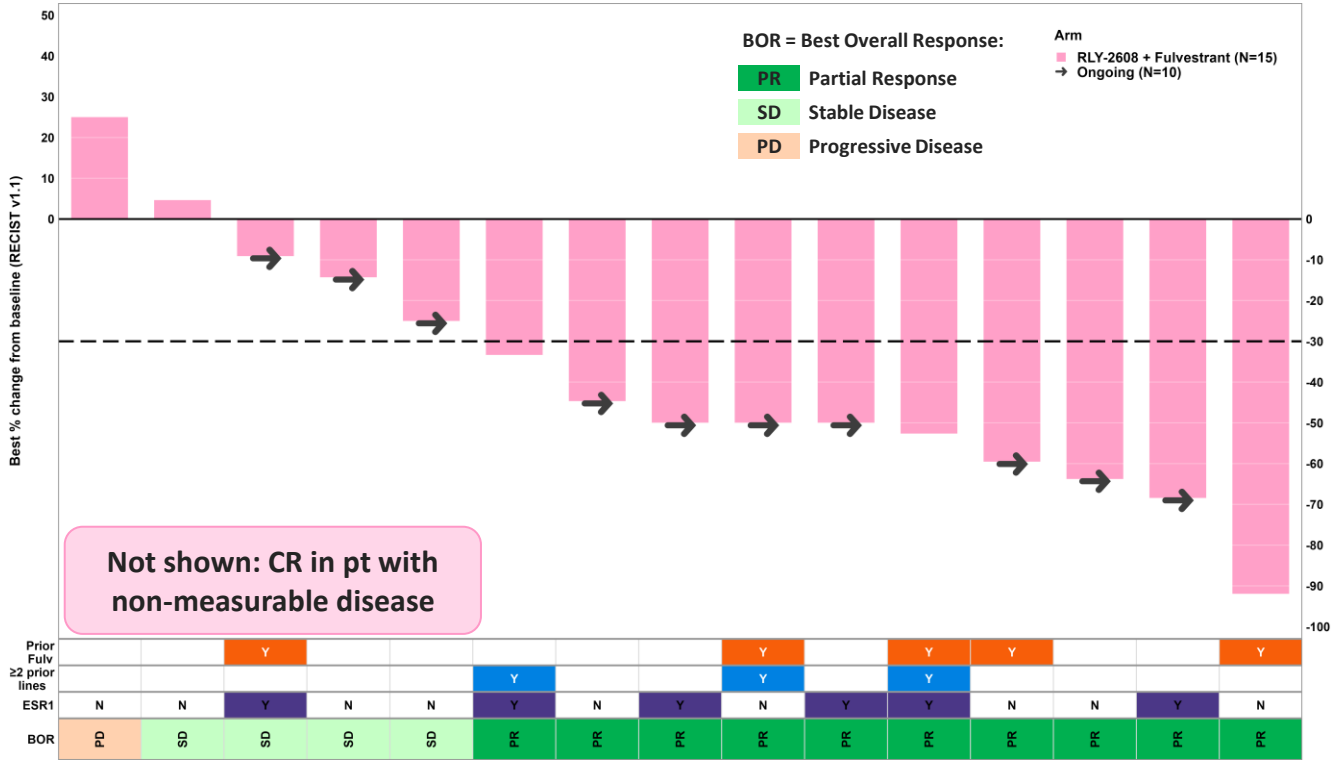
RLY-2608 – Efficacy: Kinase Mutations mPFS 11.4 Months & Confirmed ORR 67%

RLY-2608 600 mg BID (RP2D) + Fulvestrant
Excluding PTEN / AKT co-mutations (N=29)



11.4 mo mPFS
(95% CI: 9.2, NR)

RLY-2608 600 mg BID (RP2D) + Fulvestrant
Excluding PTEN / AKT – Measurable Disease (N=15)

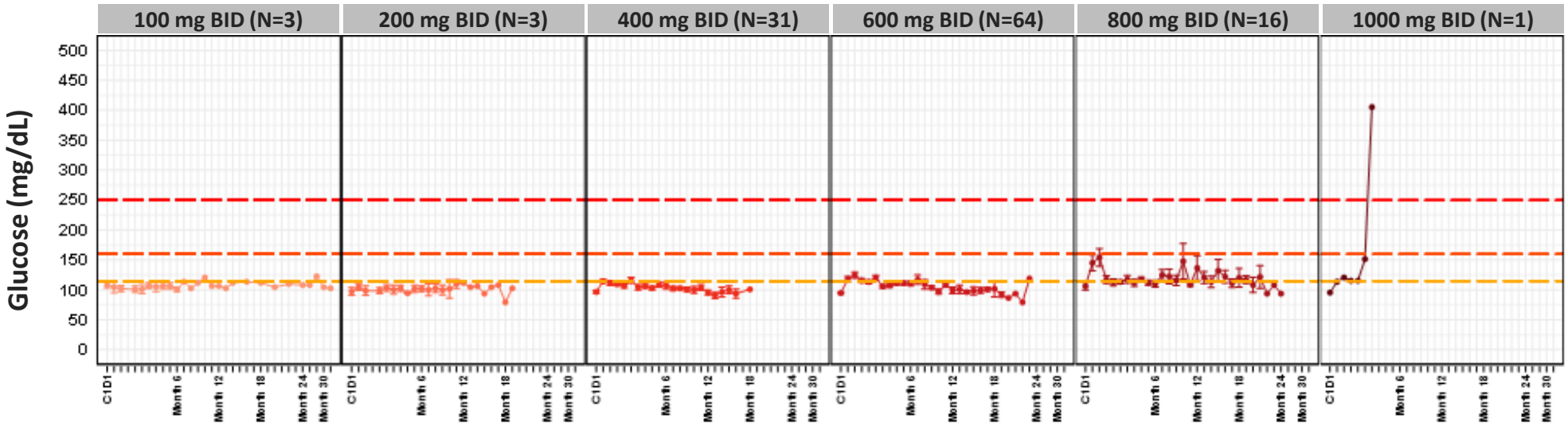


66.7% ORR
(10/15 pt, 95% CI: 38.4%, 88.2%)

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Tolerability: Limited Observed Impact on Glucose Homeostasis

RLY-2608 + Fulvestrant



Alpelisib Label Criteria*

Grade 3 (250-500 mg/dL)

Grade 2 (160-250 mg/dL)

Grade 1 (115-160 mg/dL)

Note: *Based on CTCAE version 4 criteria

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Tolerability: TRAEs

		All Patients (N=118)		600mg BID (RP2D, N=64)	
		All Gr	Gr3	All Gr	Gr3
Any TRAE		92.4%	25.4%	93.8%	31.3%
TRAEs ≥15% of 600 mg BID	Hyperglycemia[1]	42.4%	2.5%	46.9%	3.1%
	Nausea	41.5%	0.8%	50.0%	1.6%
	Fatigue[1]	40.7%	8.5%	35.9%	9.4%
	Creatinine Increased	34.7%	0.8%	34.4%	1.6%
	Diarrhea	30.5%	1.7%	35.9%	3.1%
	Decreased Appetite	16.9%	0%	20.3%	0%
	Headache	15.3%	0.8%	20.3%	0%
	Hypokalaemia[1]	15.3%	1.7%	17.2%	1.6%
	Vomiting	12.7%	0%	15.6%	0%
Other select TRAEs	Rash[1]	11.9%	0.8%	10.9%	1.6%
	Stomatitis	3.4%	0.8%	4.7%	0%

27% Gr1 hyperglycemia (no intervention required)

No Gr4-5 TRAEs

1: Hyperglycemia includes the MedDRA v26.0 Preferred Terms (PT): Hyperglycemia, Blood Glucose Increased, Glucose Tolerance Impaired; Fatigue includes the PTs: Fatigue, Asthenia; Hypokalemia includes the PTs: Hypokalemia and blood potassium decreased; Rash includes the PTs: Rash, Rash Macular, Rash Maculo-Papular

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Tolerability: Dose Intensity and Modifications

		All Patients (N=118)	600mg BID (RP2D, N=64)
Dose Intensity	Relative Dose Intensity (%), Median	97%	94%
Dose Modifications Due to TRAE	Dose Reduction, n (%)	38 (32.2)	25 (39.1)
	Dose Interruption, n (%)	56 (47.5)	33 (51.6)
	Dose Discontinuation, n (%)	7 (5.9)	2 (3.1)
TRAEs Leading to Dose Reduction	Fatigue[1]	12 (10.2)	6 (9.4)
	Blood Creatinine Increased	8 (6.8)	3 (4.7)
	Diarrhea	6 (5.1)	3 (4.7)

Grade 1 pruritis; Grade 1 nausea and loss of appetite

Maintained 94% dose intensity with very low TRAE discontinuations at 600mg BID

Note: 1. Fatigue includes the PTs: Fatigue and Asthenia; TRAEs leading to Dose Reduction in more than 2 patients within 600 mg BID are presented.

ReDiscover preliminary data as of 11/04/2024

PI3Kα Inhibitors – Efficacy Profiles

Doublet Combination Regimens

Data Benchmark	Inavolisib + fulvestrant *not approved*	Alpelisib + fulvestrant *approved 2019*	Capivasertib + fulvestrant *approved 2023*	RLY-2608 + fulvestrant *(600mg BID, RP2D)*
	Ph1b Arm D[1] (N=60)	BYLieve Cohort C[2] (N=126)	CAPItello-291[3,6] (N=355)	ReDiscover (N=52)
% pt with >=2 prior LoT	57%	63%	23%	39%
% prior SERD[5]	47%	33%	0%	52%
mPFS	7.1mo	5.6mo	5.5mo[4]	9.2mo
CBR	48%	37%	56%	67%
ORR	19%	24%	26%[6]	39%

Capi ORR & CBR include 30% of pts who are CDK4/6-naïve

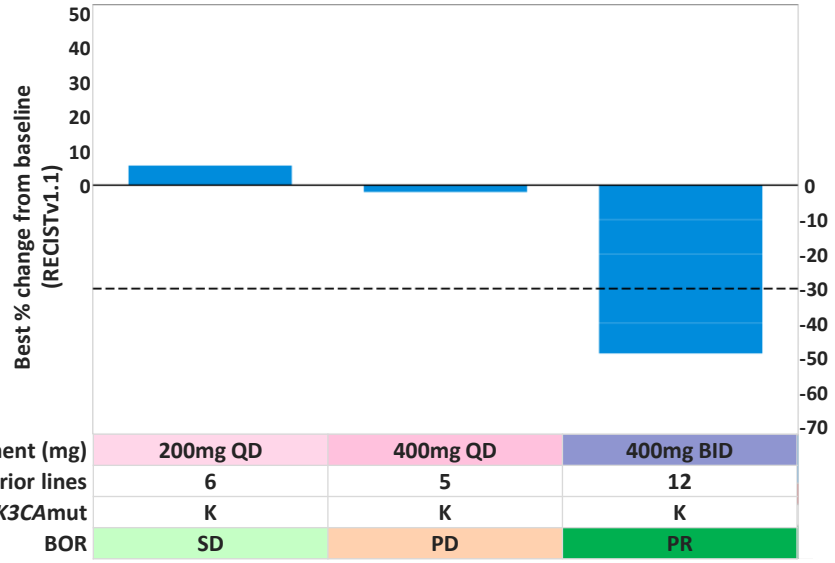
1. SABCS 2021 #P5-17-05 (n=60); 2. SABCS 2021 #PD-13-05; 3. Turner N Engl J Med 2023; 388:2058-2070 (n=355); 4. 5.5mo mPFS reported in CDK4/6-experienced patient sub-population of CAPItello-291; 5. Prior SERD includes fulvestrant and next-generation SERDs; 6. FDA Prescribing Information.
Note: These data are derived from different clinical trials at different points in time, with differences in molecule composition, trial design and patient populations. As a result, cross-trial comparisons cannot be made, and no head-to-head clinical trials have been conducted.

ReDiscover preliminary data as of 11/04/2024

RLY-2608 – Monotherapy Activity in Breast Cancer

RLY-2608 Active as Monotherapy

All HR+/HER2- Breast Cancer Patients Across All Doses (N=3)*



Treatment (mg)	200mg QD	400mg QD	400mg BID
# prior lines	6	5	12
*PIK3CA*mut	K	K	K
BOR	SD	PD	PR

ORR: 1/3 (33%)

DCR: 2/3 (67%)

No endometrial patients dosed*

Relay Tx Focus on Significant Commercial Opportunities

2L Breast Cancer		13,000 pt
1L Breast Cancer	Endocrine Sensitive	10,000 pt
	Endocrine Resistant	6,000 pt
Vascular Malformations		170,000 pt

BC combinations & VMs are near-term development focus; other solid tumor development currently deprioritized

* Within efficacy evaluable population, which excludes PTEN co-mutated patients

ReDiscover preliminary data as of 11/18/2024

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Primary Endpoint: PFS
Secondary Endpoints: OS, ORR, DoR, QoL

2L Doublet

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- PIK3CAmut HR+, HER2- advanced / met BC
- 1 prior line CDK4/6 inhibitor
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R

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Capivasertib (400 mg BID 4 days on, 3 days off) + fulvestrant

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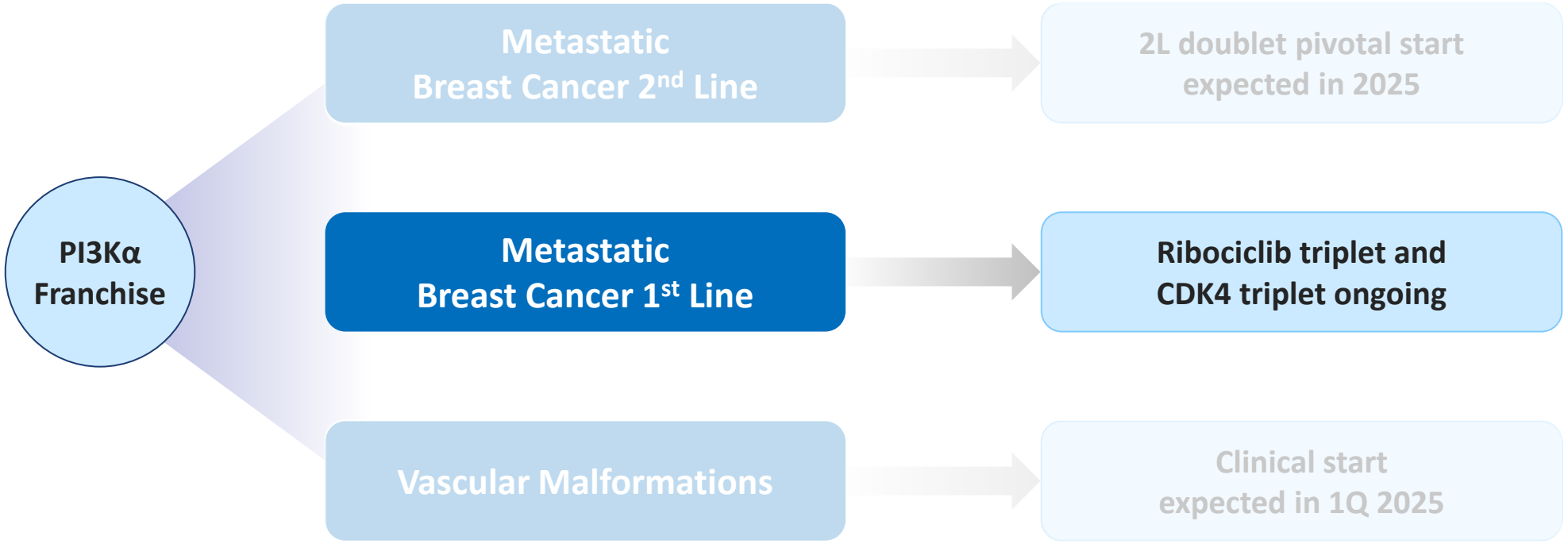


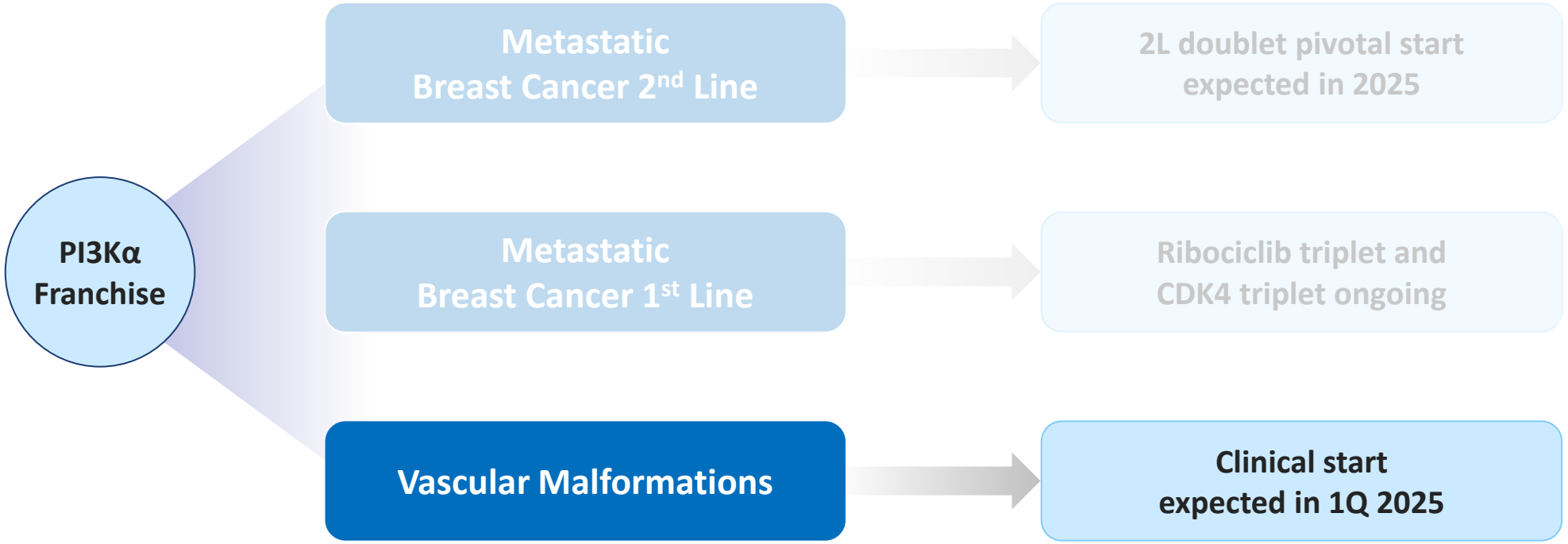
Team and Capital to Execute

RLY-2608 – On Track to Realize 1L Potential with Triplet Combinations

Triplets			Dose Escalation
RLY-2608 + Fulvestrant	+	Ribociclib (CDK4/6, commercial SoC)	Currently dosing at biologically active doses of RLY-2608
RLY-2608 + Fulvestrant	+	Atirmociclib (CDK4, Pfizer)	Atirmociclib triplet has initiated

Phase 1 Aim for Triplets: Demonstrate safety, tolerability and preliminary efficacy with both current generation CDK4/6 and next-gen CDK4 to enable pivotal development potential in both

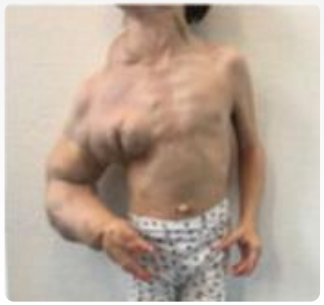
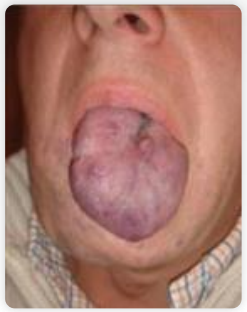
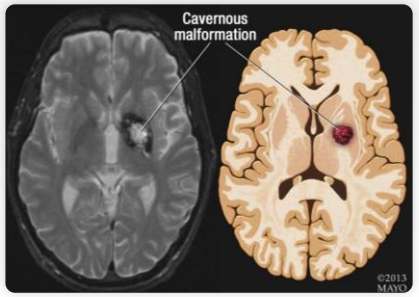
RLY-2608 – Multiple Mutant-Selective PI3Kα Opportunities



Team and Capital to Execute

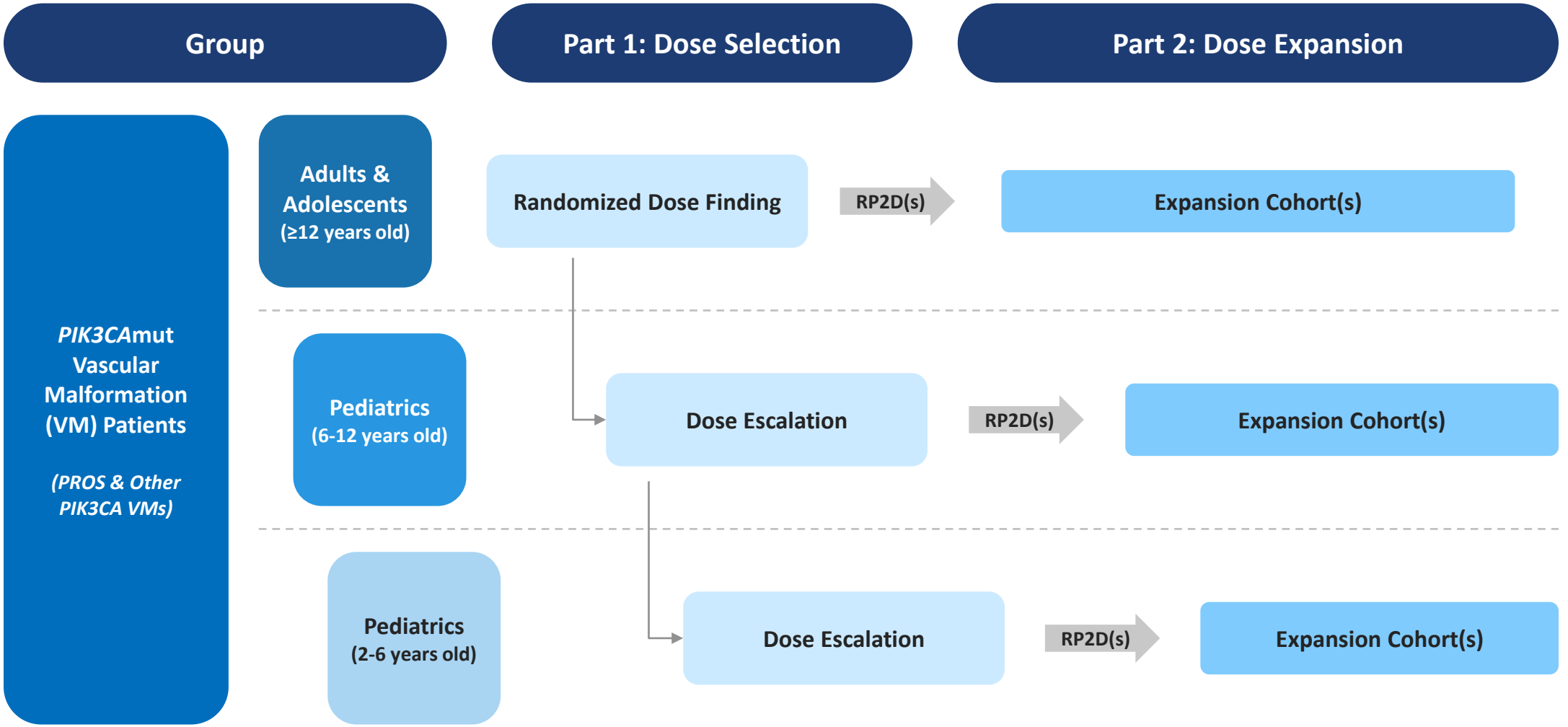
Vascular Malformations – Over 170,000 US Patients

Vascular Malformation Types

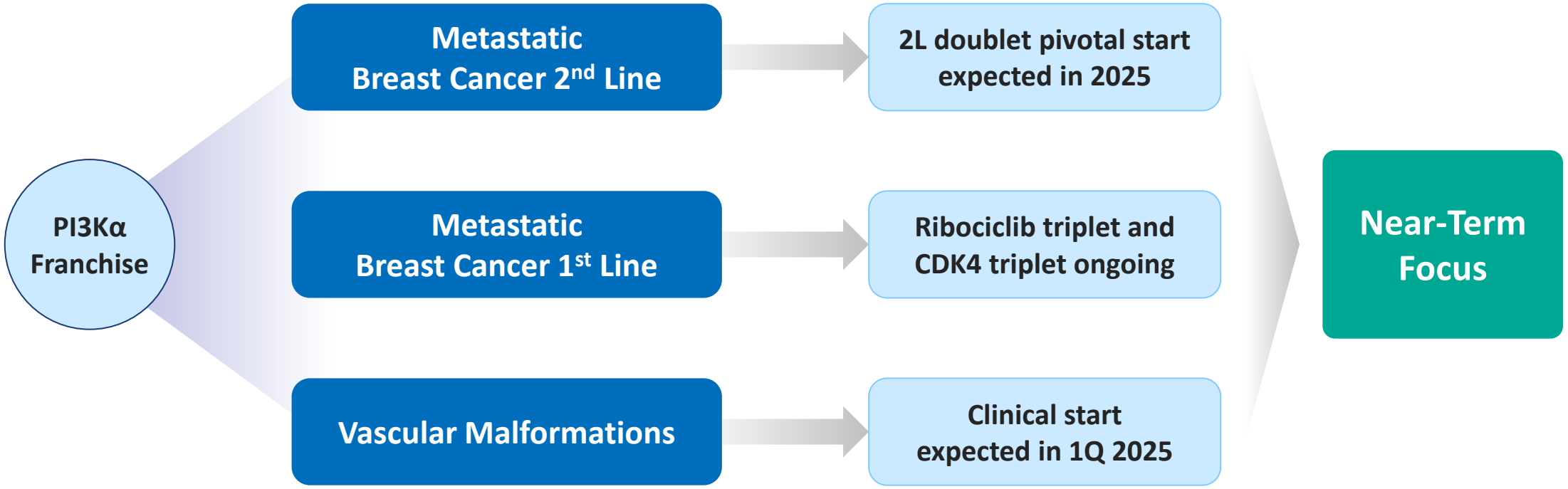
	PIK3CA-Related Overgrowth Spectrum (PROS)	Lymphatic Malformation (LM)	Venous Malformation (VM)	Cerebral Cavernous Malformation (CCM)	Total US pt across types
					
US Patients	~5-15k	~80k	~100k	~120k	>300k pt
% *PIK3CA*mut	100% *~5-15k pt*	80% *~65k pt*	~20-25% *~20-25k pt*	40-55% *~50-65k pt*	~170k pt *PIK3CA*mut
Approved Therapies	Vijoice® (alpelisib)	No approved systemic therapy			

Sources: ISSVA classification, NORD, Mayo Clinic, Novartis, Penington et al 2023, Gallagher et al 2022, Luks et al 2015, Limaye et al 2015, Peyre et al 2021, Hong et al 2021. Photo sources: Venot et al. Nature 2018, Wenger et al Genet Med 2022, Limaye et al Nature Genetics 2008, Mayo Clinic

Vascular Malformations – Proposed Study Design



RLY-2608 – Multiple Mutant-Selective PI3Kα Opportunities



Team and Capital to Execute

PI3Kα Inhibitors – Tolerability Profiles

Doublet Combination Regimens

	Inavolisib + fulvestrant (not approved)	Alpelisib + fulvestrant (approved 2019)	Capivasertib + fulvestrant (approved 2023)	RLY-2608 + fulvestrant (600mg BID, RP2D)
Data Benchmark	Ph1b Arm D[1] (n=60)	BYLieve[2] (n=127)	FDA Label[3] (n=355)	ReDiscover (n=64)
All Grade 3+ TRAEs	33%	62%	42%[4]	31%
Grade 3+ Hyperglycemia	22%	29%	2%	3%
Dose Discontinuation due TRAEs	0%	18%	10%	3%

Discontinuous dosing: 4 days on, 3 days off

34% of pt BMI ≥30 and/or HbA1c ≥5.7%

1. SABCS 2021 #P5-17-05; 2. Rugo 2021 Lancet Oncol 22:489; 3. FDA Prescribing Information; 4. CAPItello-291: Turner N Engl J Med 2023; 388:2058-2070.

Note: These data are derived from different clinical trials at different points in time, with differences in molecule composition, trial design and patient populations. As a result, cross-trial comparisons cannot be made, and no head-to-head clinical trials have been conducted.

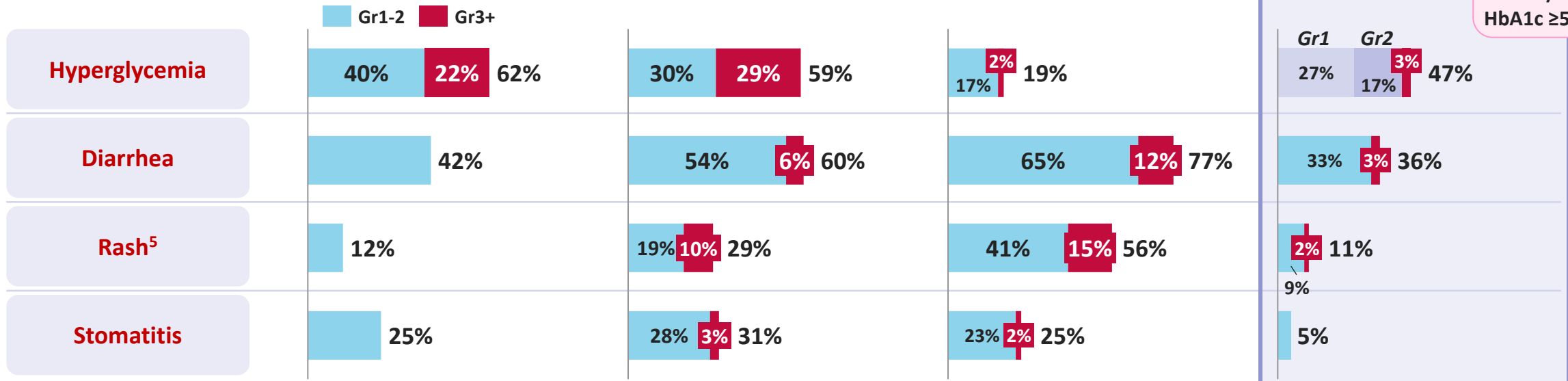
ReDiscover preliminary data as of 11/04/2024

PI3Kα Inhibitors – Tolerability Profiles

Doublet Combination Regimens

Data Benchmark	Inavolisib + fulvestrant (not approved)	Alpelisib + fulvestrant (approved 2019)	Capivasertib + fulvestrant (approved 2023)	RLY-2608 + fulvestrant (600mg BID, RP2D)
	Ph1b Arm D[1] (n=60)	BYLieve[2] (n=127)	FDA Label[3] (n=355)	ReDiscover (n=64)
HbA1c Enrollment Criteria	<7%	≤6.4%	<8%[4]	<7%

34% of pt BMI ≥30 and/or HbA1c ≥5.7%



1. SABCS 2021 #P5-17-05; 2. Rugo 2021 Lancet Oncol 22:489; 3. FDA Prescribing Information; 4. per CAPItello-291 enrollment criteria; 5. Rash for capivasertib references Cutaneous Adverse Reactions grouped term includes a number of preferred terms listed in FDA Prescribing Information.
Note: These data are derived from different clinical trials at different points in time, with differences in molecule composition, trial design and patient populations. As a result, cross-trial comparisons cannot be made, and no head-to-head clinical trials have been conducted.

ReDiscover preliminary data as of 11/04/2024

PI3Kα Inhibitors – Efficacy Profiles

Doublet Combination Regimens

Data Benchmark	Inavolisib + fulvestrant *not approved*	Alpelisib + fulvestrant *approved 2019*	Capivasertib + fulvestrant *approved 2023*	RLY-2608 + fulvestrant *(600mg BID, RP2D)*
	Ph1b Arm D[1] (N=60)	BYLieve Cohort C[2] (N=126)	CAPItello-291[3,6] (N=355)	ReDiscover (N=52)
% pt with >=2 prior LoT	57%	63%	23%	39%
% prior SERD[5]	47%	33%	0%	52%
mPFS	7.1mo	5.6mo	5.5mo[4]	9.2mo
CBR	48%	37%	56%	67%
ORR	19%	24%	26%[6]	39%

Capi ORR & CBR include 30% of pts who are CDK4/6-naïve

1. SABCS 2021 #P5-17-05 (n=60); 2. SABCS 2021 #PD-13-05; 3. Turner N Engl J Med 2023; 388:2058-2070 (n=355); 4. 5.5mo mPFS reported in CDK4/6-experienced patient sub-population of CAPItello-291; 5. Prior SERD includes fulvestrant and next-generation SERDs; 6. FDA Prescribing Information.
Note: These data are derived from different clinical trials at different points in time, with differences in molecule composition, trial design and patient populations. As a result, cross-trial comparisons cannot be made, and no head-to-head clinical trials have been conducted.

ReDiscover preliminary data as of 11/04/2024

Large Unmet Need in Metastatic Breast Cancer

*PIK3CA*mut, HR+/HER2- mBC[1]		Median PFS of Current Standard of Care	
1L Endocrine Sensitive	10,000 patients	Ribociclib + AI[2]	25 months
		Also abemaciclib or palbociclib	
1L Endocrine Resistant	6,000 patients	Ribociclib + fulv[3]	16-20 months
2L Post-CDK4/6	13,000 patients	Capivasertib + fulv[4]	5.5mo
		Alpelisib + fulv[5]	5.6-8mo
		CDK4/6 + fulv[6]	~5-6mo
		SERD monotx[7]	~2-4mo

Potential Market Opportunity[8]

	Current Market Oppty	Future Market Oppty
1L Endocrine Sensitive	~$4B	~$6-7B
1L Endocrine Resistant	~$2B	~$3-4B
2L Post-CDK4/6	~$2B	~$3-4B

RLY-2608 Potential to Drive Meaningful Improvement

Notes: 1. Prevalent US patient population with a PIK3CA mutation in each line of therapy, excluding PTEN co-mutations (Global Data HR+/HER2- Breast Cancer Global Forecast, November 2023; 3rd party source for alteration rate); 2. All-comers and *PIK3CA*mut sub-group, MONALEESA-2; 3. All-comers and *PIK3CA*mut sub-group, MONALEESA-3; 4. Turner N Engl J Med 2023; 388:2058-2070 (n=355); 5. Rugo 2021 Lancet Oncol 22:489, SABCS 2021 #P1-18-03; 6. MAINTAIN: Kalinsky 2023 J Clin Oncol 41:4004, postMONARCH: Kalinsky 2024 ASCO; 7. Elacestrant Prescribing Information; 8. Informed by qualitative and quantitative primary market research performed in Q2 2024

Relay Tx – Additional Near-Term Clinical Programs

	GENETIC DISEASE	SOLID TUMORS
	Fabry Disease	NRAS-Driven Solid tumors
		
Program Updates	1st non-inhibitory αGal chaperone	1st NRAS-selective inhibitor
Large US Opportunity	~8,000 pts[1] *(chronic treatment)* — $2B current market[3]	~28,000 pts[2]
Anticipated Milestones	Clinical start in 2H 2025	Clinical start in 2H 2025

1. Prevalence of Fabry patients, 2025 (National Fabry Disease Foundation, Nov 2024); 2. Newly diagnosed (incident) solid tumors with an NRAS mutation, excluding melanoma stages 0-II (SEER, 3rd party source for alteration rate, Jan 2024);
3. Fabry disease forecasted 2024 market size per EvaluatePharma, includes Galafold® and ERTs (May 2024)

Relay Tx – Broad Precision Medicine Pipeline

	Target	Program		Preclinical	Early Clinical	Late Clinical
BREAST CANCER	PI3Kα	RLY-2608 (PI3Kα^{PAN})	Endocrine Tx (ET) doublet			
			Ribociclib + ET triplet			
			CDK4i + ET triplet			
			Other Novel Combinations			
	CDK2	RLY-2139		Paused; IND ready		
	ERα	RLY-1013 (Degrader)		Advance to IND-ready		
GENETIC DISEASE	Fabry Disease	αGal Chaperone				
	Vascular Malformations	RLY-2608 (PI3Kα^{PAN})				
		Other PI3Kα^{PAN}				
SOLID TUMORS	NRAS	NRAS-selective Inhibitor				
	PI3Kα	RLY-2608				
	FGFR2	Lirafugratinib (RLY-4008)		Global Outlicense to Elevar Therapeutics		

DYNAMO® PLATFORM | **5 unnamed research programs**

Relay Tx – Capital, Team & Execution Focus to Deliver on Milestones

Anticipated 2025 Corporate Objectives

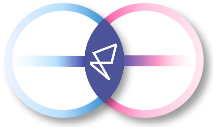
Breast Cancer *RLY-2608*	• 2L pivotal trial start – 2025 • Full Ph1-2 data – 2025
Vascular Malformations *RLY-2608*	• Clinical start – 1Q 2025
Fabry Disease *Pre-clinical*	• Clinical start – 2H 2025
NRAS *Pre-clinical*	• Clinical start – 2H 2025

Significant Capital to Achieve Goals

~$840M

Cash as of the end of 3Q 2024

Expected to fund current operating plan into 2H 2027

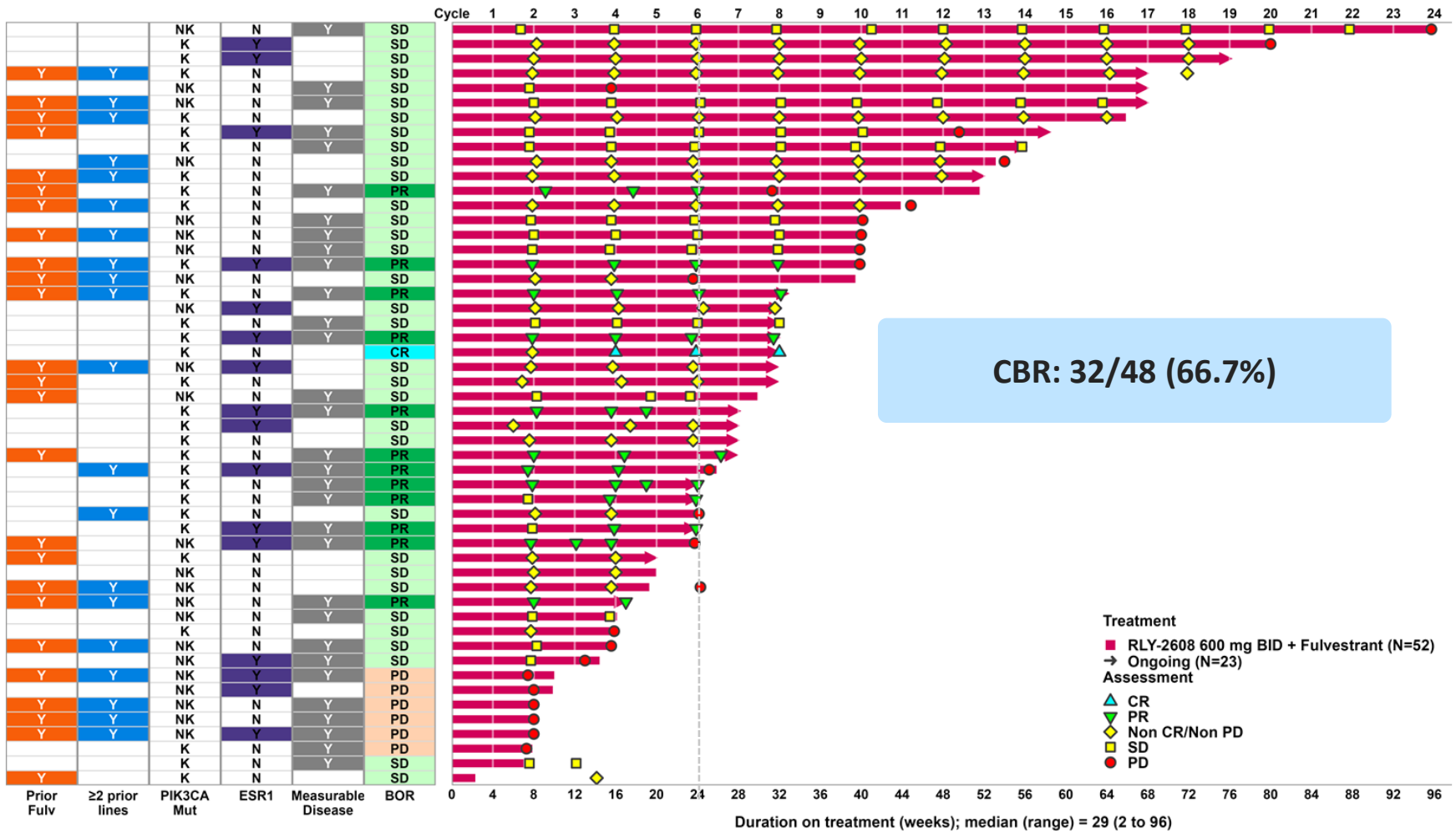


DYNAMO® PLATFORM | **5 unnamed research programs**

RLY-2608 – Efficacy: CBR 67%

RLY-2608 600 mg BID + Fulvestrant

Excluding PTEN / AKT Co-Mutations (N=52)



ReDiscover preliminary data as of 11/04/2024