CIDARA THERAPEUTICS

DFCs: a new class of drugs breaking ground in anti-virals and oncology

July 7, 2022

Forward-looking statements

These slides contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

The words “may,” “will,” “estimate,” “plan”, “anticipate,” “expect,” “potential,” “could,” “project,” and similar expressions (including the negative thereof), are intended to identify forward-looking statements. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Such statements include, but are not limited to, statements regarding Cidara’s research and development efforts; preclinical and clinical development activities; plans, projections and expectations for and the potential effectiveness, safety and benefits of, its product candidates, including rezafungin, CD388, and other candidates from the Cloudbreak platform; Cidara’s ability to successfully commercialize its product candidates directly or through third parties; and potential ability to achieve milestones under its respective collaborations with Mundipharma and Janssen, and receipt of the related milestone payments; and advancement of its strategic plans.

Projections, assumptions and estimates of the future performance of the markets in which Cidara operates are necessarily subject to a high degree of uncertainty and risk, including, Cidara's ability to obtain additional financing; the success and timing of Cidara’s preclinical studies, clinical trials and other research and development activities; receipt of necessary regulatory approvals for development and commercialization, as well as changes to applicable regulatory laws in the United States and foreign countries; changes in Cidara's plans to develop and commercialize its product candidates; Cidara's ability to obtain and maintain intellectual property protection for its product candidates; and the loss of key scientific or management personnel. These and other risks and uncertainties are described more fully in Cidara's Form 10-Q as most recently filed with the United States Securities and Exchange Commission ("SEC“’) under the heading “Risk Factors.”

Additional risks and uncertainties may emerge from time to time, and it is not possible for Cidara’s management to predict all risk factors and uncertainties.

These slides are not intended to and do not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities in any jurisdiction, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

CIDARA THERAPEUTICS

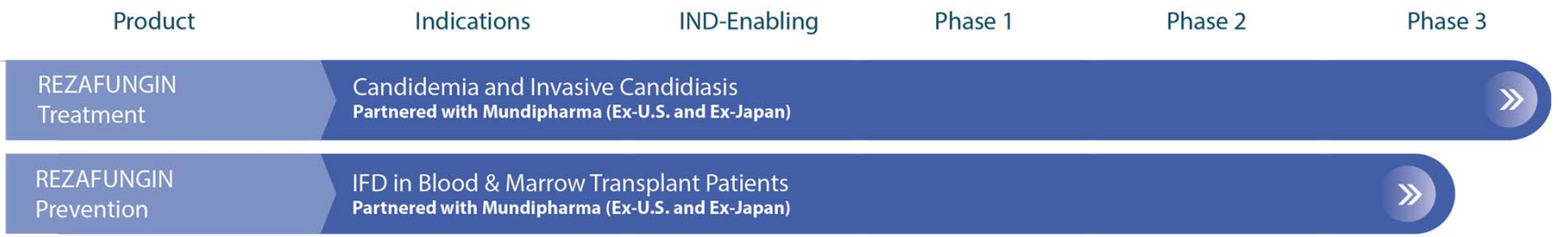
Research & Development Day

Thursday, July 7, 2022

Rezafungin and Cloudbreak platforms

REZAFUNGIN

- Echinocandin antifungal treatment & prevention
- Positive Phase 3 data
- Expected PDUFA Q1 2023



CLOUDBREAK

- Novel immunotherapy platform: antiviral & oncology
- Clinical stage (influenza)
- Opportunity to drive future value

Both platforms provide additional ongoing and future value

CIDARA THERAPEUTICS

mundipharma

~$568M Phase 2 data (2019)

REZAFUNGIN

CIDARA THERAPEUTICS

Janssen

~$780M Preclinical data (2021)

CLOUDBREAK

Both platforms provide additional ongoing and future value

CIDARA THERAPEUTICS

mundipharma

~$568M Phase 2 data (2019)

REZAFUNGIN

PROGRAM: antifungal

RIGHTS: ex-US/Japan

- $30M upfront
- $9M equity investment
- $42M in development support
- $487M clin/reg/comm milestones
- Double-digit royalties in the teens

CIDARA THERAPEUTICS

Janssen

~$780M Preclinical data (2021)

CLOUDBREAK

Both platforms provide additional ongoing and future value

CIDARA THERAPEUTICS × mundipharma

~$568M Phase 2 data (2019)
REZAFUNGIN

PROGRAM: antifungal
RIGHTS: ex-US/Japan

- $30M upfront
- $9M equity investment
- $42M in development support
- $487M clin/reg/comm milestones
- Double-digit royalties in the teens

CIDARA THERAPEUTICS × Janssen

~$780M Preclinical data (2021)
CLOUDBREAK

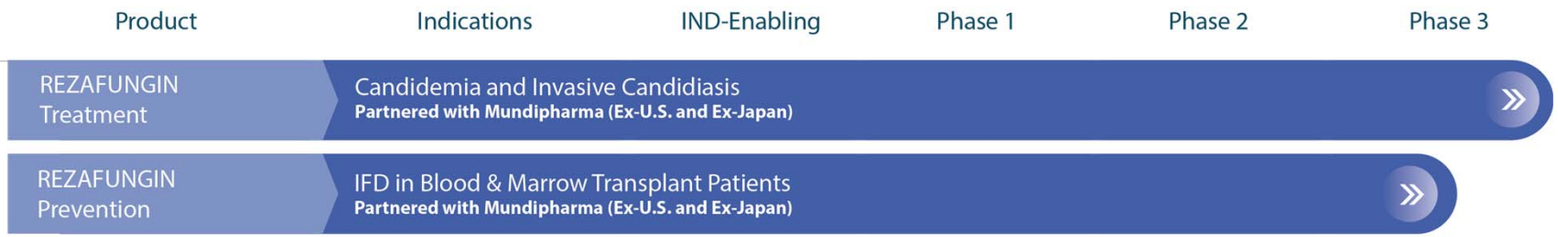
PROGRAM: influenza DFC
RIGHTS: global

- $27M upfront
- $58M in R&D support
- $695M clin/reg/comm milestones
- Mid to high single digit royalties

Rezafungin update

REZAFUNGIN

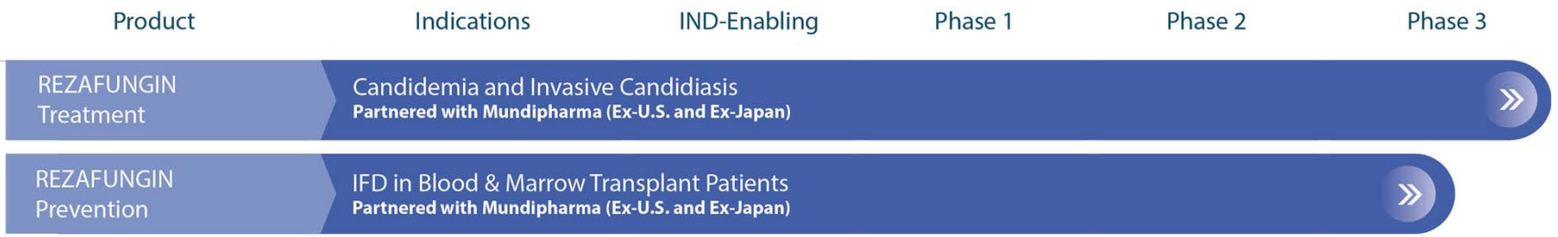
- Echinocandin antifungal treatment & prevention
- Positive Phase 3 data
- Expected PDUFA Q1 2023



Rezafungin update

REZAFUNGIN

- Echinocandin antifungal treatment & prevention
- Positive Phase 3 data
- Expected PDUFA Q1 2023



Rezafungin will be commercialized by third parties in US and Japan

- Cidara does not intend to fund commercialization costs
- In discussions for US licensing
- Will explore Japan licensing post NDA approval

Cidara's new strategic focus: Cloudbreak DFC program

REZAFUNGIN
Anti-Fungal Treatment and Prevention

CLOUDBREAK
Drug Fc Conjugates with broad clinical application

Today's panel members

Ezra Cohen, MD
Chief of Hematology-Oncology UCSD

Perry Nisen, MD, PhD
CEO, Quanta Therapeutics

Today's panel members

Ezra Cohen, MD
Chief of Hematology-Oncology UCSD

Perry Nisen, MD, PhD
CEO, Quanta Therapeutics

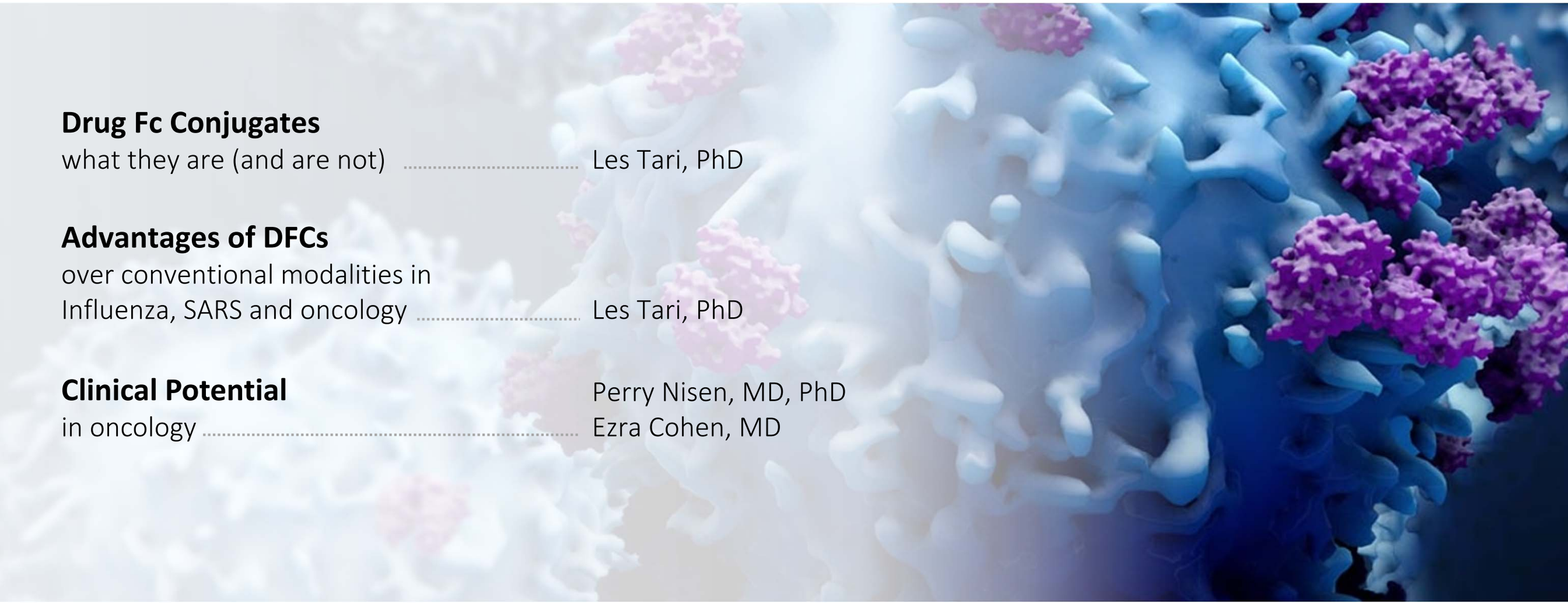
Leslie Tari, PhD
Chief Scientific Officer, Cidara

Agenda

Drug Fc Conjugates
what they are (and are not) ..... Les Tari, PhD

Advantages of DFCs
over conventional modalities in
Influenza, SARS and oncology ..... Les Tari, PhD

Clinical Potential
in oncology ..... Perry Nisen, MD, PhD
Ezra Cohen, MD

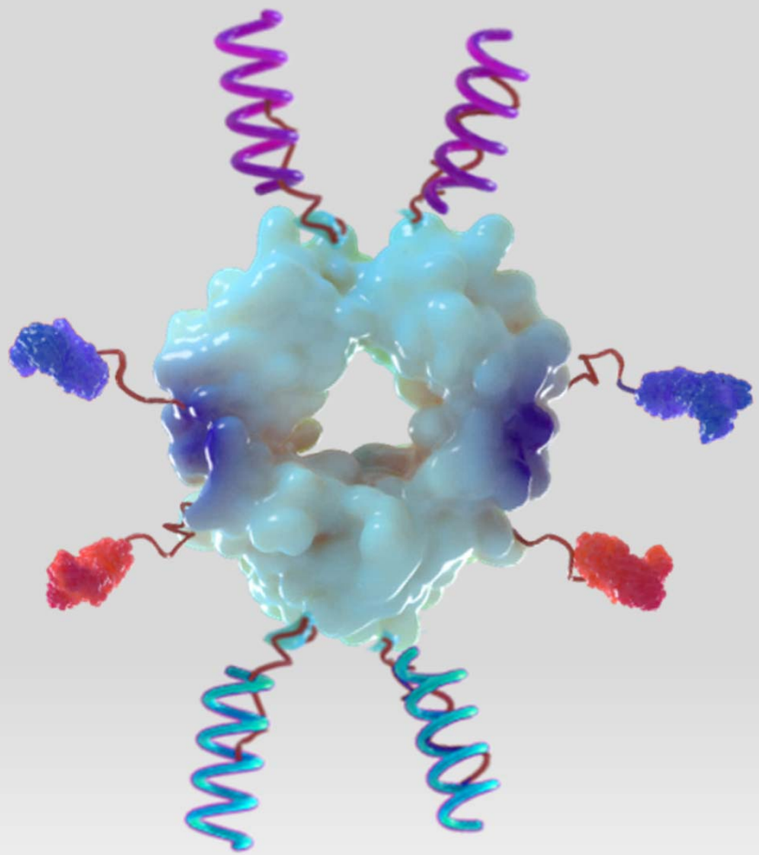


13

CLOUDBREAK® creates a new class of drug conjugates: “DFCs”

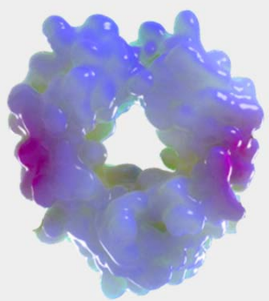
DFC

Drug Fc Conjugate



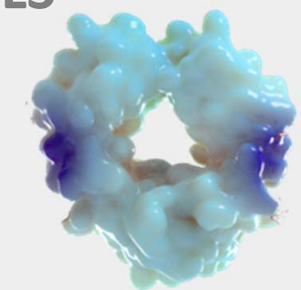
Fc moiety is tailored to to specific indications

Fc MOIETY



Wild type

ANTI-VIRALS



PK extended Fc

- IgG1
- Engineered to enhance FcRn binding
- Improves half-life compared to wt Fc
- Master cell bank established for manufacturing

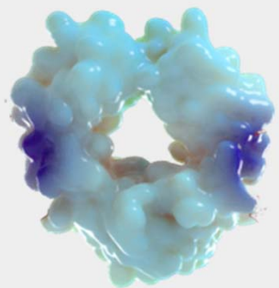
CANCER

Immune silent Fc

- IgG1 and IgG4
- IgG1 versions mutated to reduce immune effector function
- IgG4 lacks effector function

Different types of targeting moieties (TMs) attach to the Fc moiety

Fc MOIETY

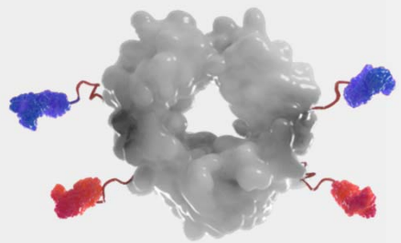


ANTI-VIRALS

SMALL MOLECULES

Directed against surface target active sites.

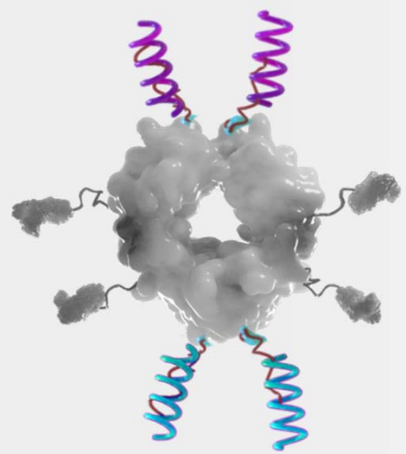
Example: Neuraminidase in CD388.



PEPTIDE FUSIONS

Designed to inhibit protein-protein interactions.

Example: SARS spike-binding/ACE-2 interaction.

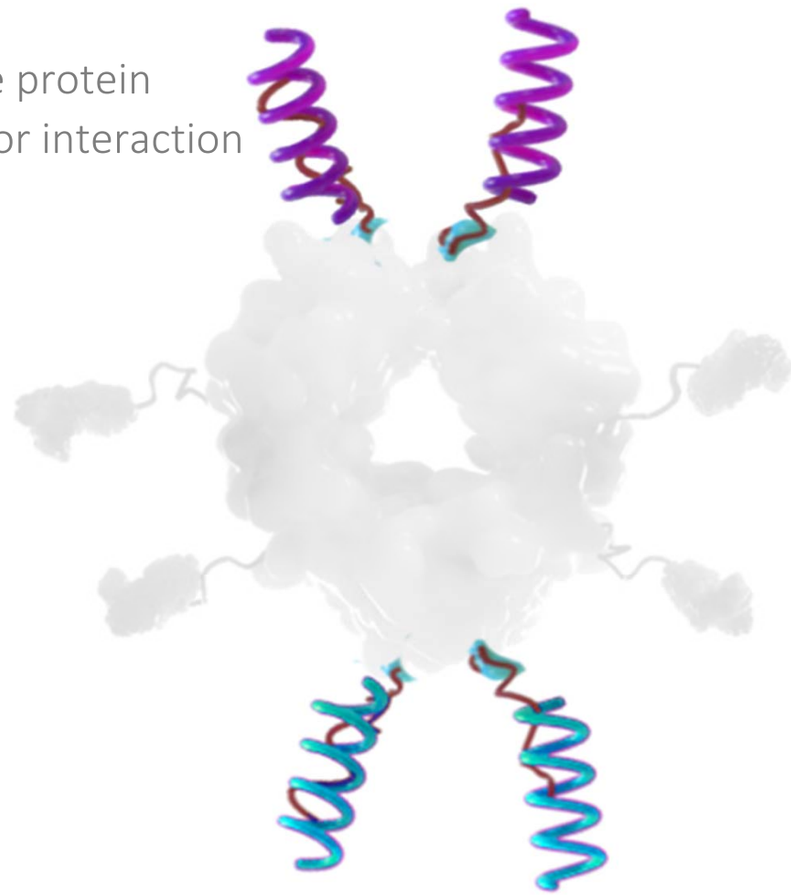


Targeting moieties are directed against validated targets

INFLUENZA: neuraminidase

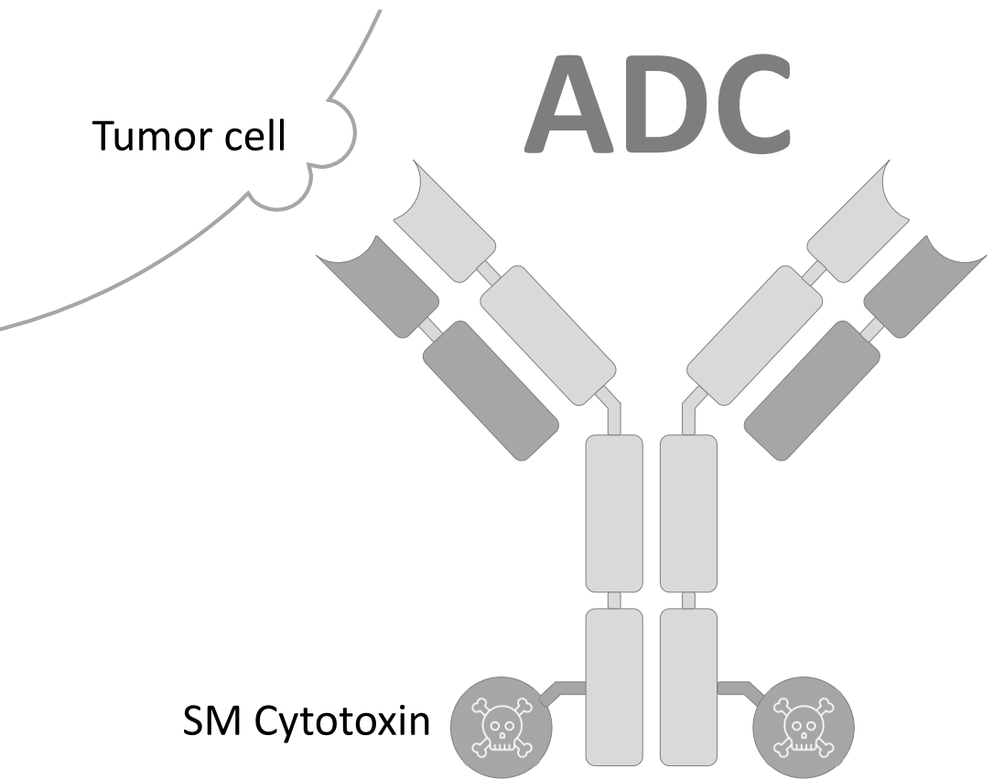
CANCER: adenosine-signaling pathway

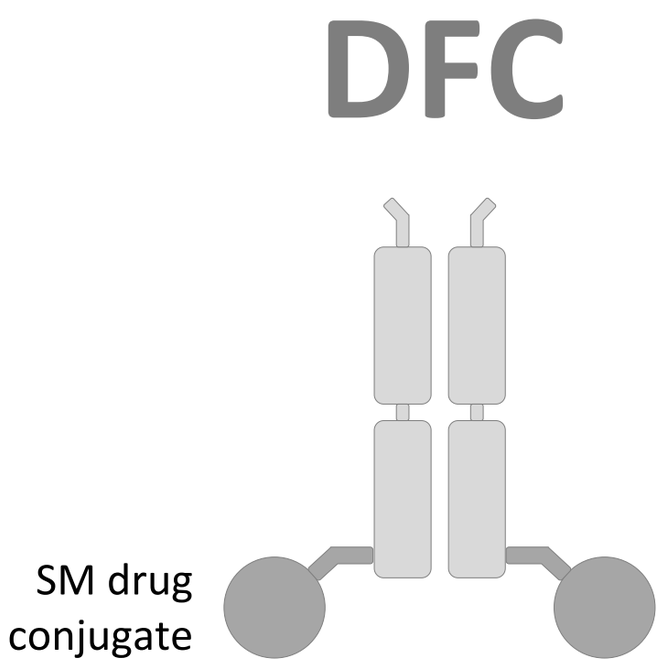
SARS: spike protein
ACE-2 receptor interaction



Potential DFC advantages

DFCs are fundamentally different from ADCs



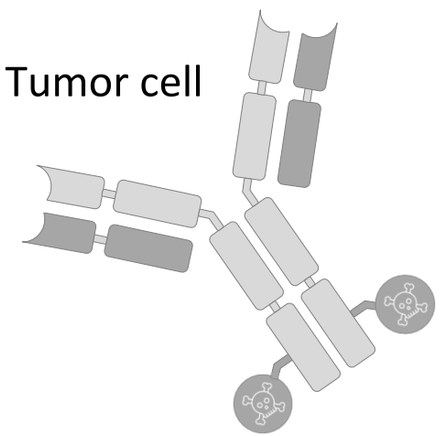


19

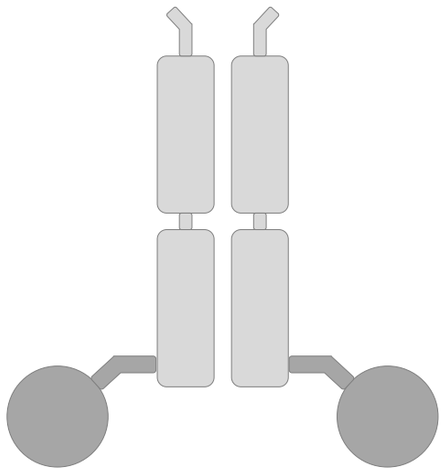
ADCs employ mAbs directed to cell surface epitopes…

Tumor cell

ADC



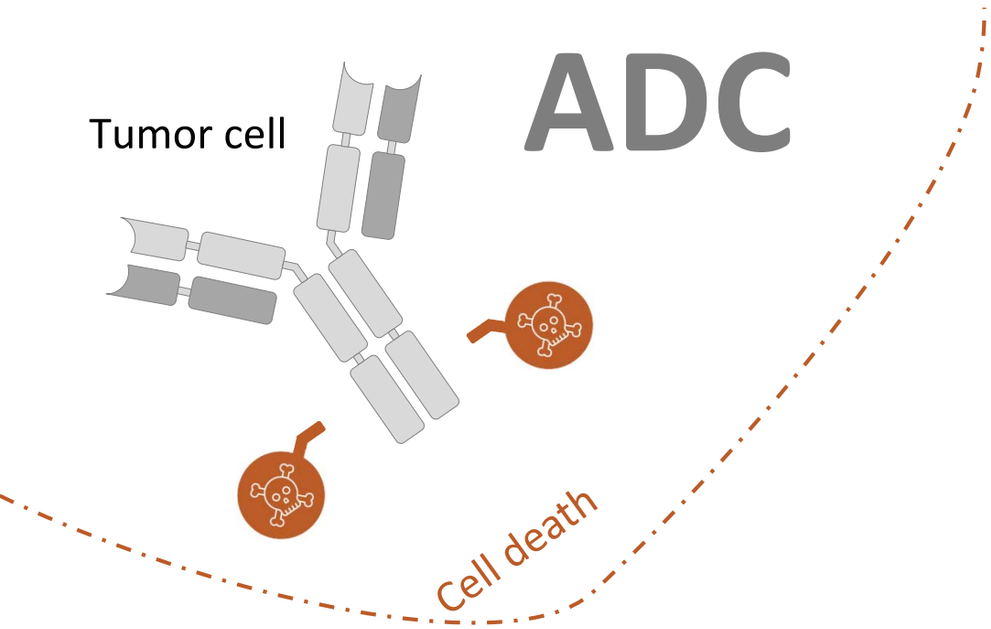
DFC

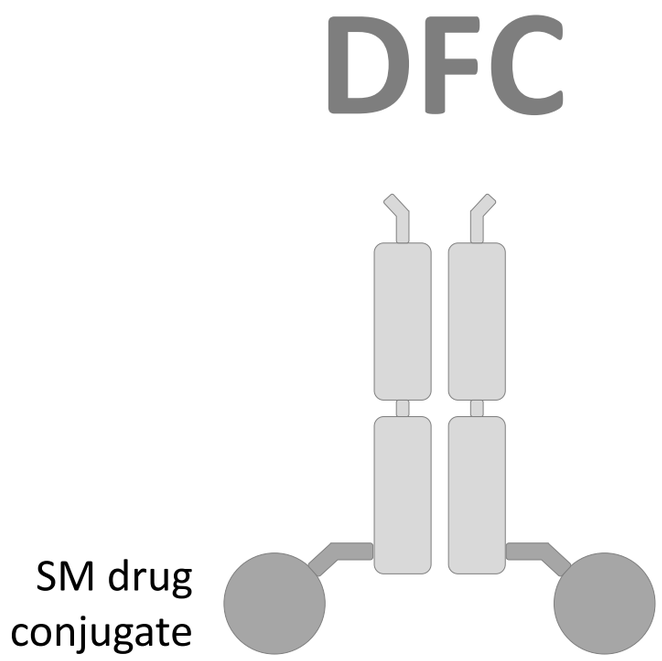


SM drug conjugate

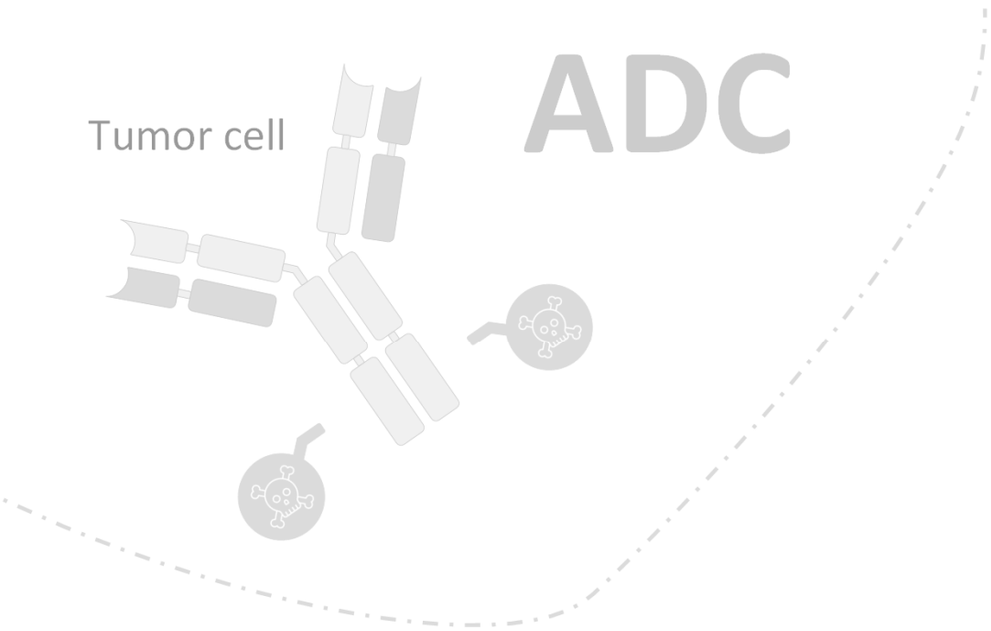
20

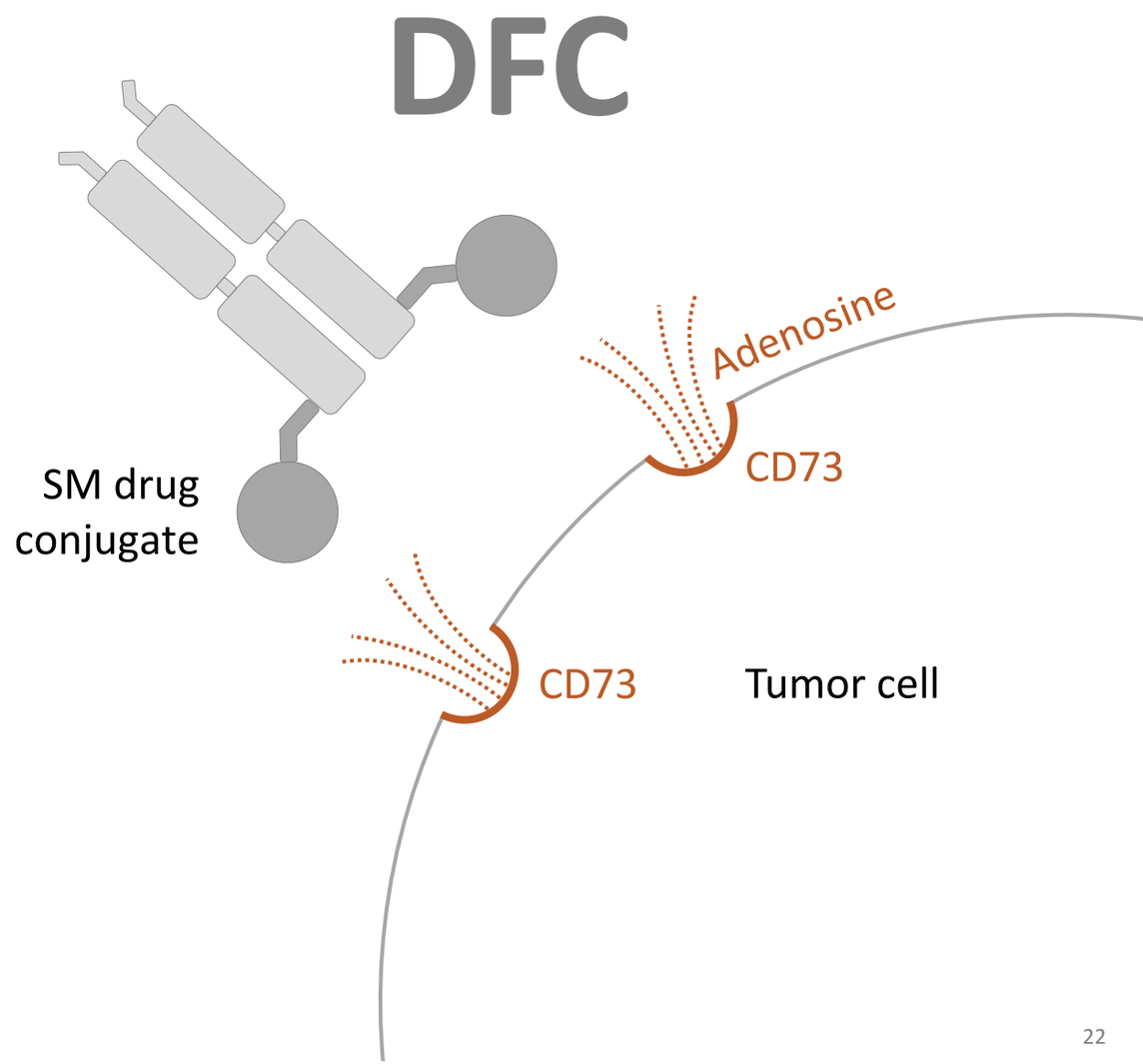
…and are internalized by cancer cells to release cytotoxic payloads





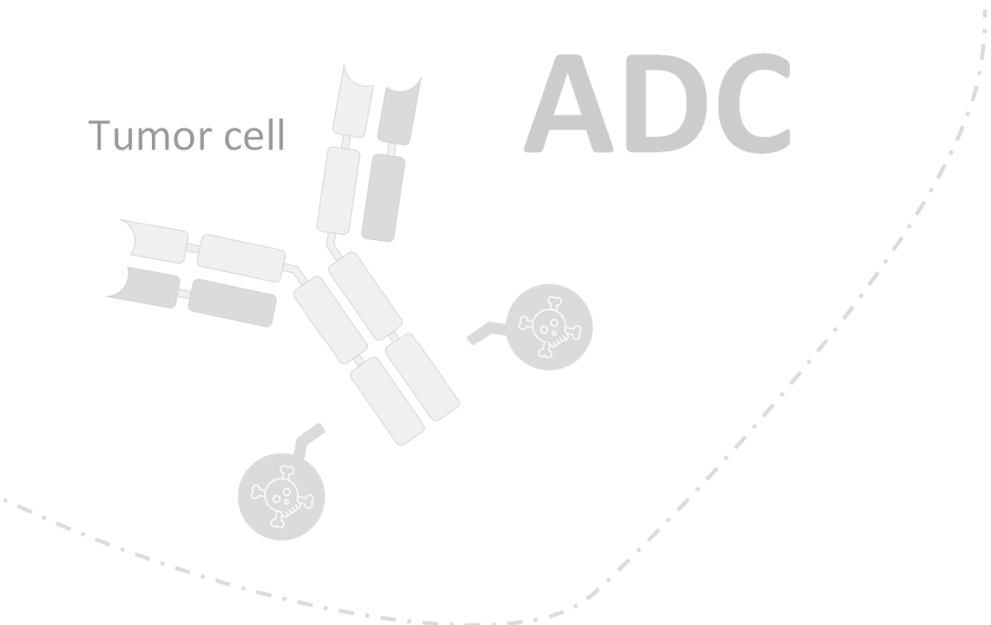
DFCs inhibit catalytic activity of surface exposed targets…

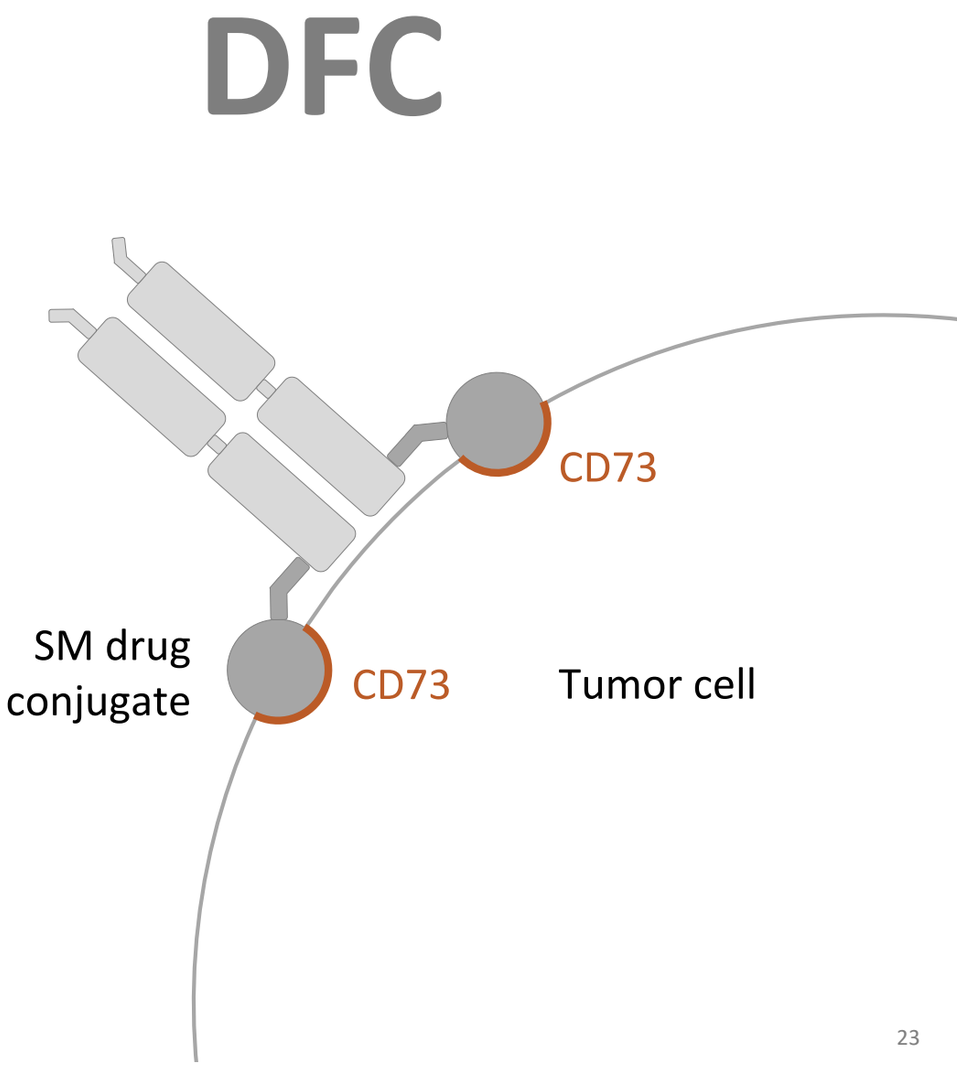




22

… and are inherently less toxic than ADCs

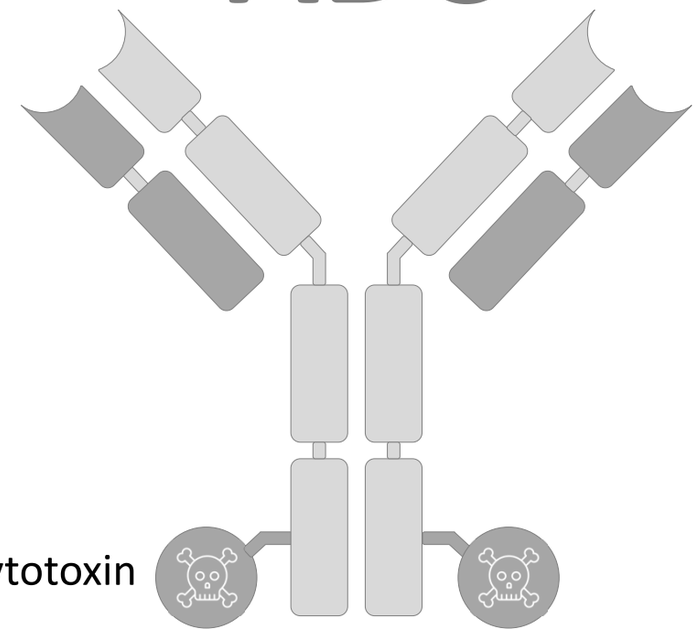




23

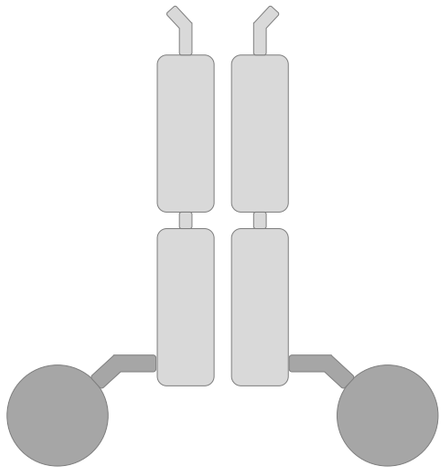
DFCs can accommodate multiple targeting moieties

ADC



SM Cytotoxin

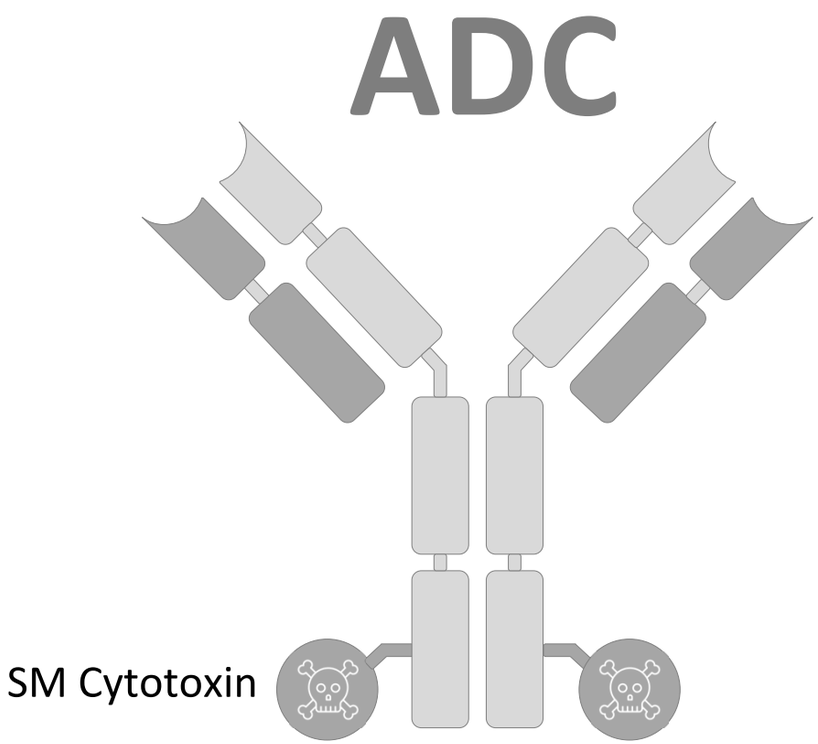
DFC

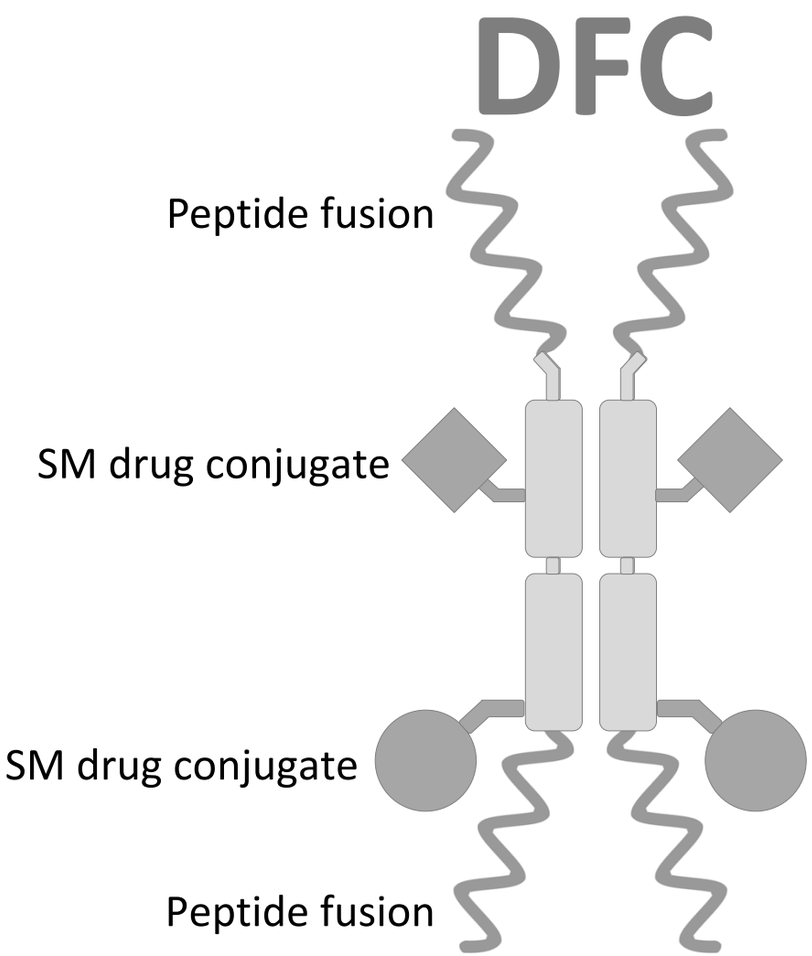


SM drug conjugate

24

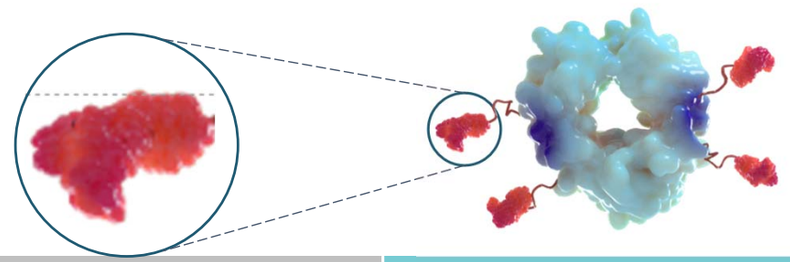
DFCs can accommodate multiple targeting moieties





25

DFCs have advantages over small molecule therapeutics

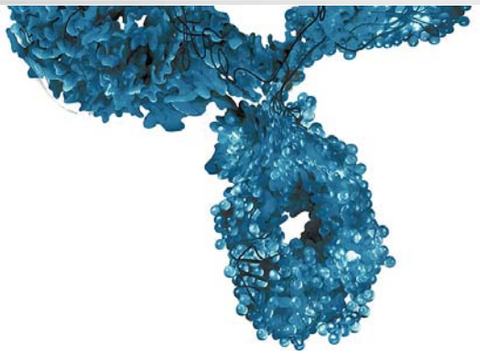


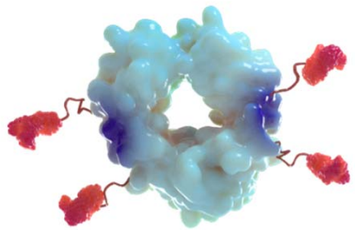
	SM Inhibitors	DFCs[1]
Potency	Single binding pocket, single target	Multivalent binding Multiple targets
Toxicity, Drug-Drug-Interactions (DDIs)	Extra- and intra-cellular compartments	Only in extra-cellular compartment
Oral bioavailability, cell penetration	Lipinski's rules	Fewer constraints, not required for activity
Distribution to compartments outside plasma (e.g., lung)	Potentially limited by cell penetration, properties	Good—dictated by Fc domain

Unlike SMs, DFC optimization can be focused primarily on potency.

1. DFC assessments are based on pre-clinical study results and estimates

DFCs have advantages over antibodies



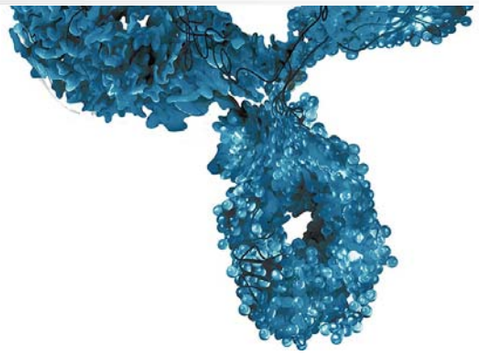


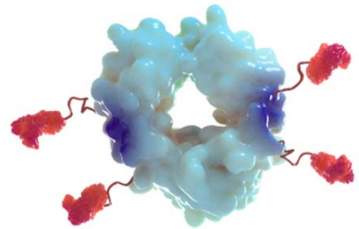
	Monoclonal Antibodies	DFCs
Able to target cryptic sites, small molecule binding pockets	No	Yes
Able to modulate drug-Fc-ratio to increase potency	No	Yes
Able to install 2 or more discrete targeting moieties	Challenging	Multiple Options
Distribution to compartments outside plasma (e.g., lung)	Limited, slow kinetics	High, rapid kinetics

DFCs advantages over mAbs: they're smaller and can target multiple sites

Janssen collaboration on CD388 DFC

Janssen recognized the shortcomings of the flu vaccine and antibodies





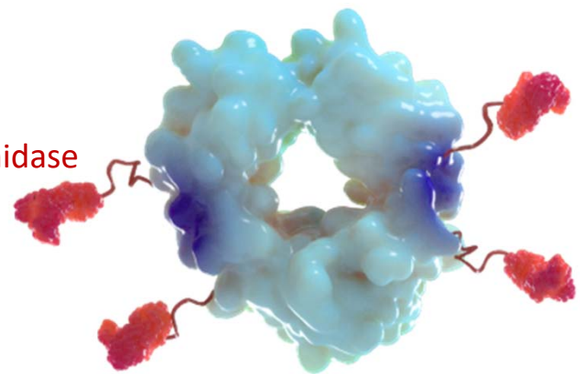
	Vaccines	Monoclonal Antibodies	DFCs
Universal protection: multiple viruses	No	No	Yes
Potential to protect all high risk groups	Low	High	High
Potential for prevention and treatment	No	Limited	Yes
Scale and cost	Attractive	Expensive	Attractive

CD388 is in clinical trials for universal influenza prevention

INFLUENZA

	DFCs
Universal protection: all strains	Yes
Potential to protect all high risk groups	High
Potential for prevention and treatment	Yes
Scale and cost	Attractive

CD388 is being developed for universal, season-long flu protection in all patient populations.



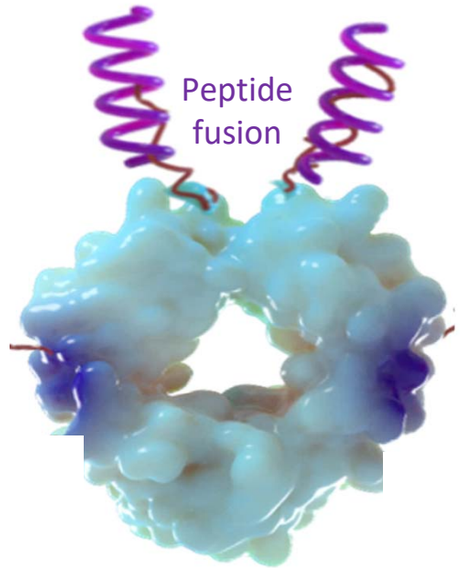
- Single dose /~4-6 months
- Mutant Fc (attenuated immune engagement, improved PK, and extended duration of action)

Data available at https://www.cidara.com/cloudbreak/influenza/ and at https://clinicaltrials.gov/ct2/show/NCT05285137

DFCs designed for ”Universal” SARS-2 prevention

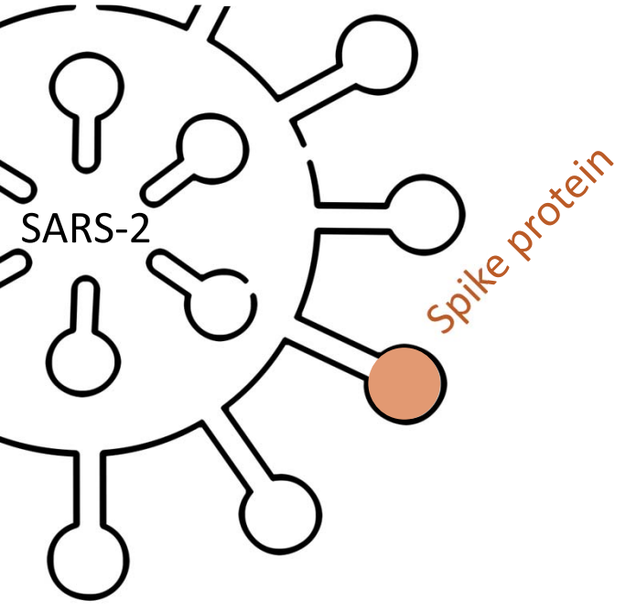
SARS-2

	DFCs
Universal protection: multiple viruses	Yes
Potential to protect all high risk groups	High
Potential for prevention and treatment	Yes
Scale and cost	Attractive



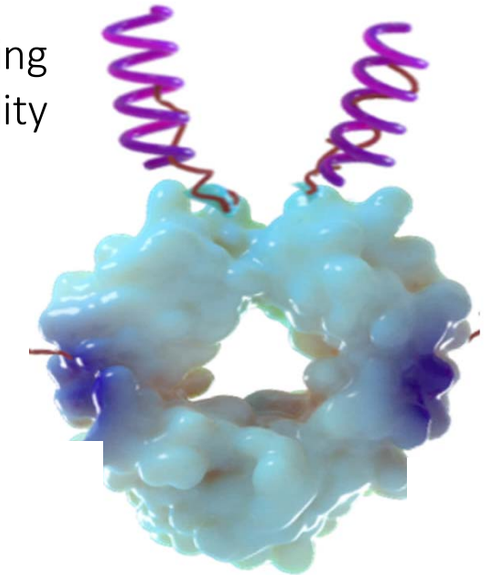
- Peptide engineered to maximize antiviral spectrum and *in vivo* stability
- Fc being optimized to tailor for inhaled delivery

Targeting the ACE2-spike protein interaction limits viral escape options



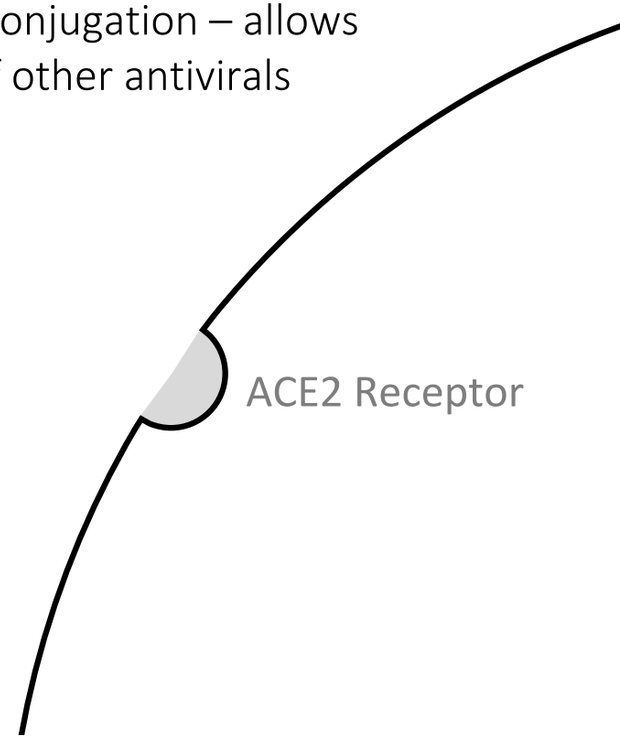
In development for treatment and long-term prophylaxis via inhalation

Peptide is being optimized for stability

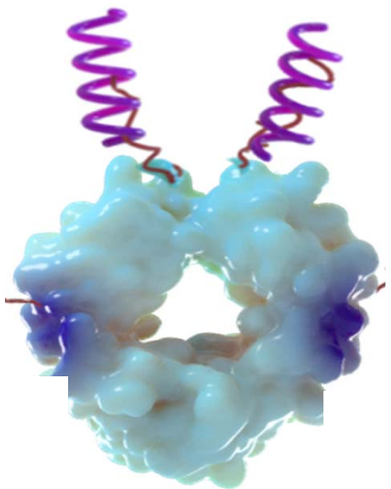


Peptide has been engineered for compatibility with small molecule conjugation – allows addition of other antivirals

Fc is being optimized to bind respiratory mucosa for inhaled dosing

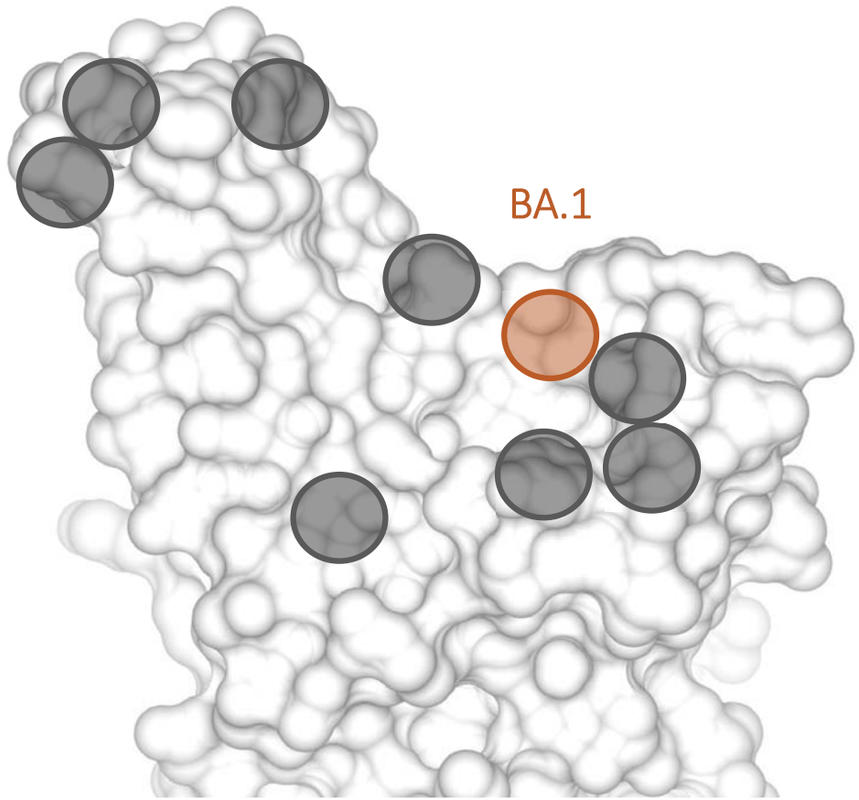


Cidara's SARS-2 DFC covers all known variants



CTP-A

Delta variant spike protein



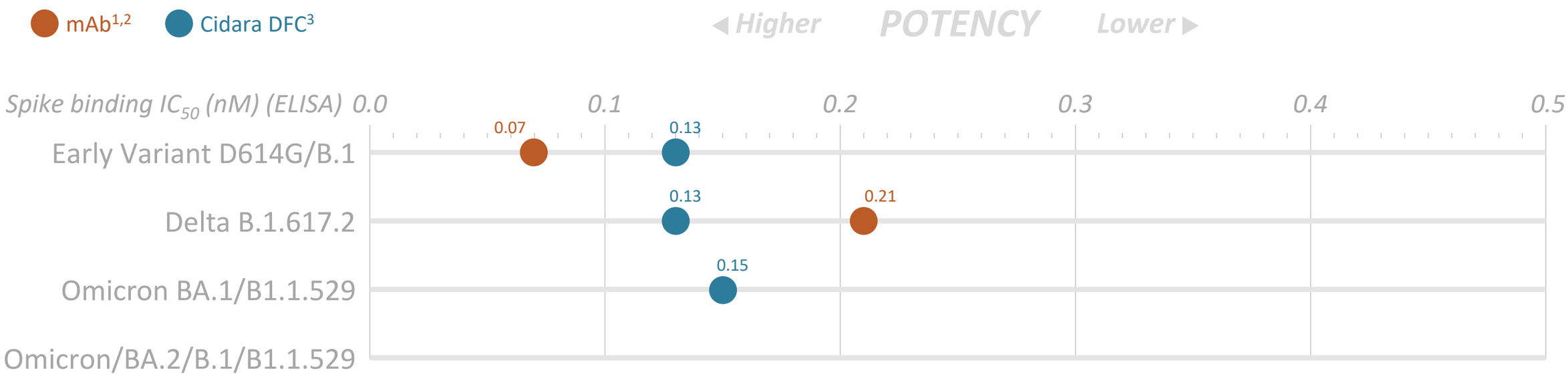
Mutations in CTP-A binding site

mapped on the delta variant spike
(PDB code 7WBQ)

observed in all omicron sub-lineages

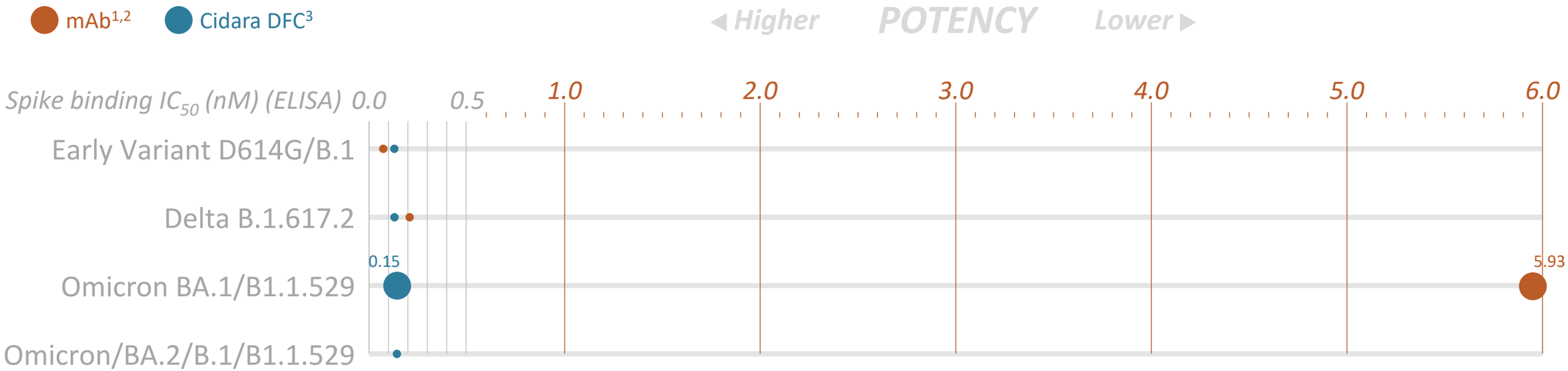
observed only in BA.1

Potential for universal coverage of all SARS-2 strains



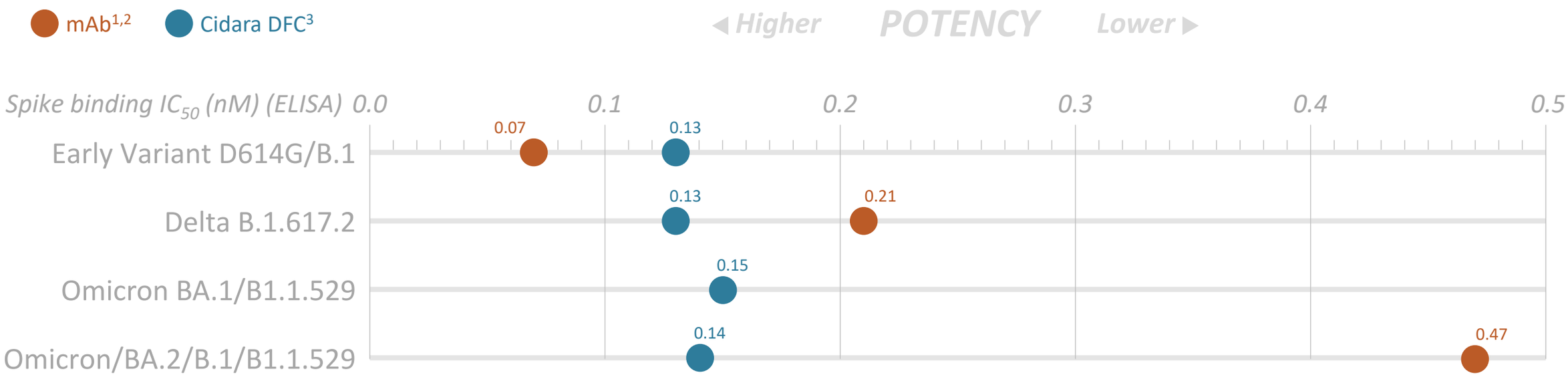
1. The mAb control is an anti-SARS-CoV-2 RBD neutralizing IgG1 antibody isolated from a SARS-CoV-2 infected patient that inhibits the SARS-CoV-2 spike/ACE2 interaction with an IC_{50} of 0.98 μg/mL
2. Iketani *et al.* Nature, *604*, 553, 2022
3. Molecule CTP-A

Potential for universal coverage of all SARS-2 strains



1. The mAb control is an anti-SARS-CoV-2 RBD neutralizing IgG1 antibody isolated from a SARS-CoV-2 infected patient that inhibits the SARS-CoV-2 spike/ACE2 interaction with an IC_{50} of 0.98 μg/mL
2. Iketani *et al.* Nature, *604*, 553, 2022
3. Molecule CTP-A

Potential for universal coverage of all SARS-2 strains

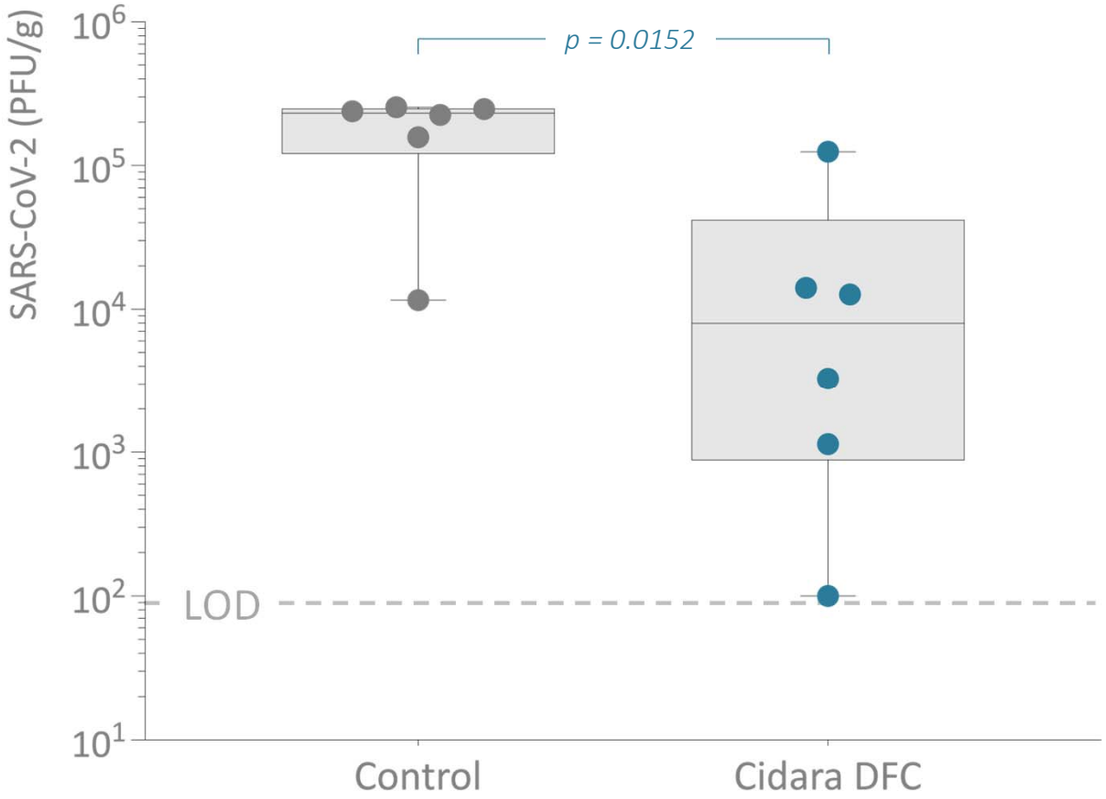


1. The mAb control is an anti-SARS-CoV-2 RBD neutralizing IgG1 antibody isolated from a SARS-CoV-2 infected patient that inhibits the SARS-CoV-2 spike/ACE2 interaction with an IC_{50} of 0.98 µg/mL
2. Iketani *et al.* Nature, *604*, 553, 2022
3. Molecule CTP-A

Spike-binding data is supported by *in vivo* efficacy

Lung burden 4 days post-infection

Intranasal dosing Omicron BA.1/B1.1.529, in Syrian Hamsters
1mg dose, 6 hrs prior to infection



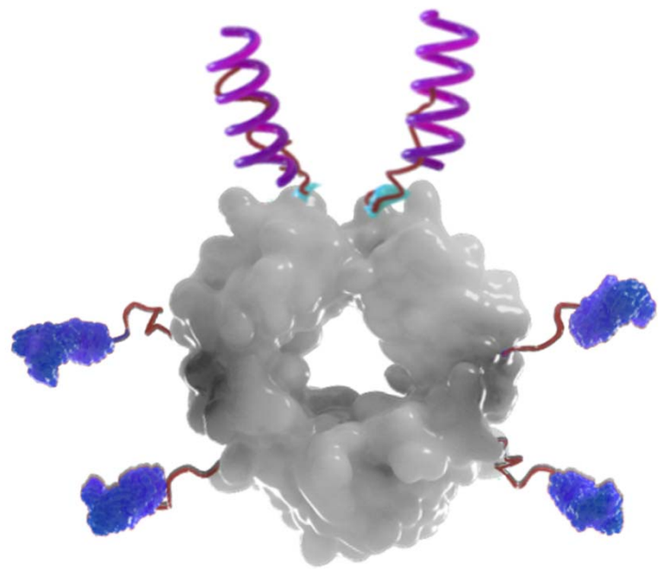
37

SARS-’Flu DFCs could protect against the two major respiratory viruses

SARS-’FLU

	DFCs
Universal protection: multiple viruses	Yes
Potential to protect all high risk groups	High
Potential for prevention and treatment	Yes
Scale and cost	Attractive

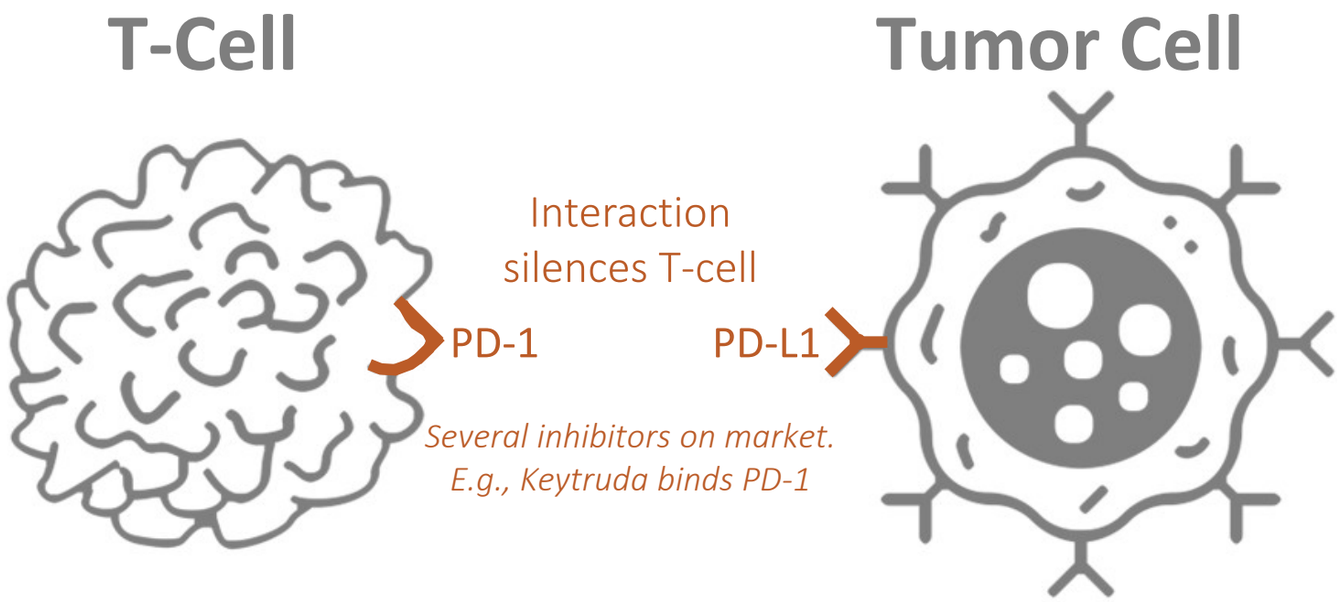
Flu and SARS clinically present the same way. Prevention or early treatment with DFCs could dramatically reduce the incidence of severe disease.



Immune checkpoint pathways

CIDARA THERAPEUTICS

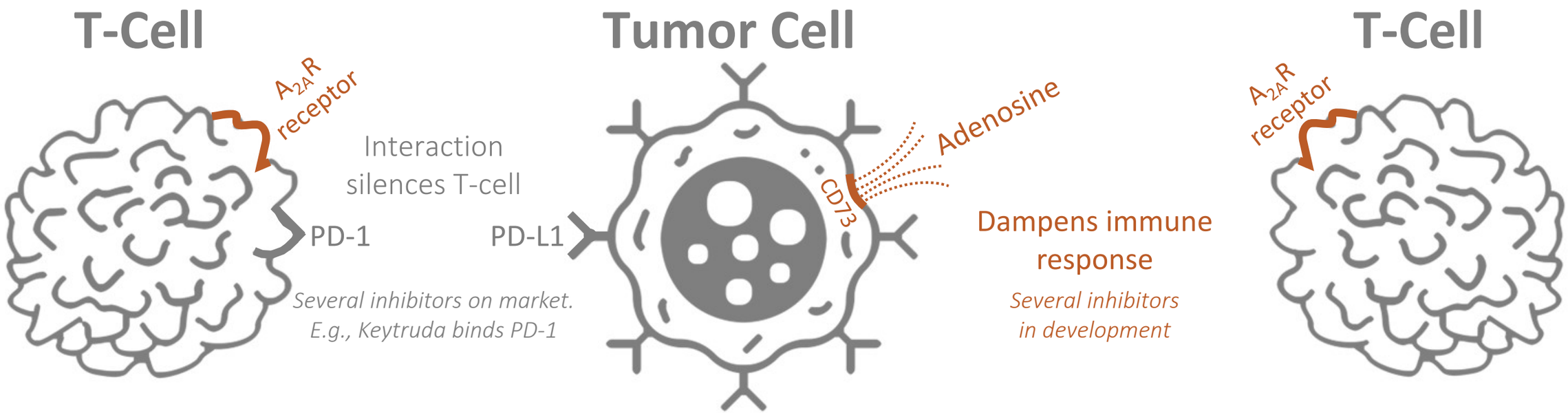
Fewer than 15% of patients respond to checkpoint monotherapies[1]



1. Haslam and Prasad,. *JAMA Netw Open.* 2019;2(5):e192535. doi:10.1001/jamanetworkopen.2019.2535

40

Fewer than 15% of patients respond to checkpoint monotherapies[1]

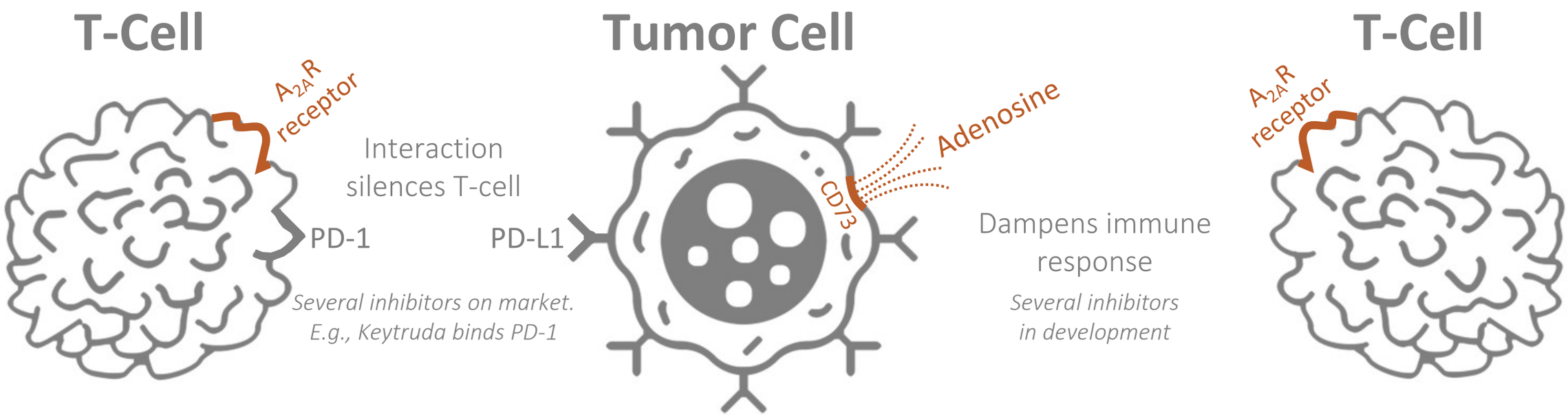


1. Haslam and Prasad,. *JAMA Netw Open.* 2019;2(5):e192535. doi:10.1001/jamanetworkopen.2019.2535

41

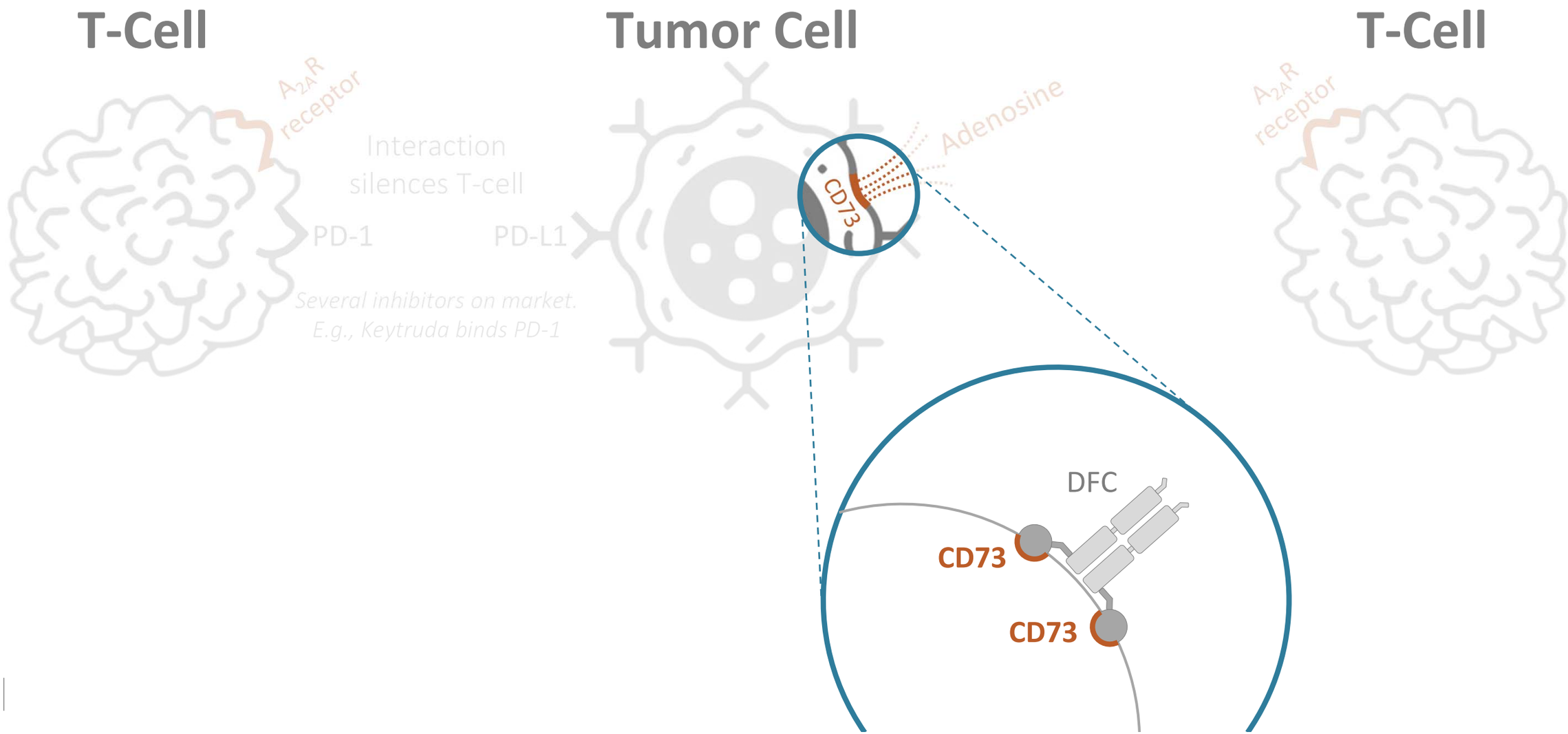
Discussion

DFCs have the potential to augment PD-1/PD-L1 therapies



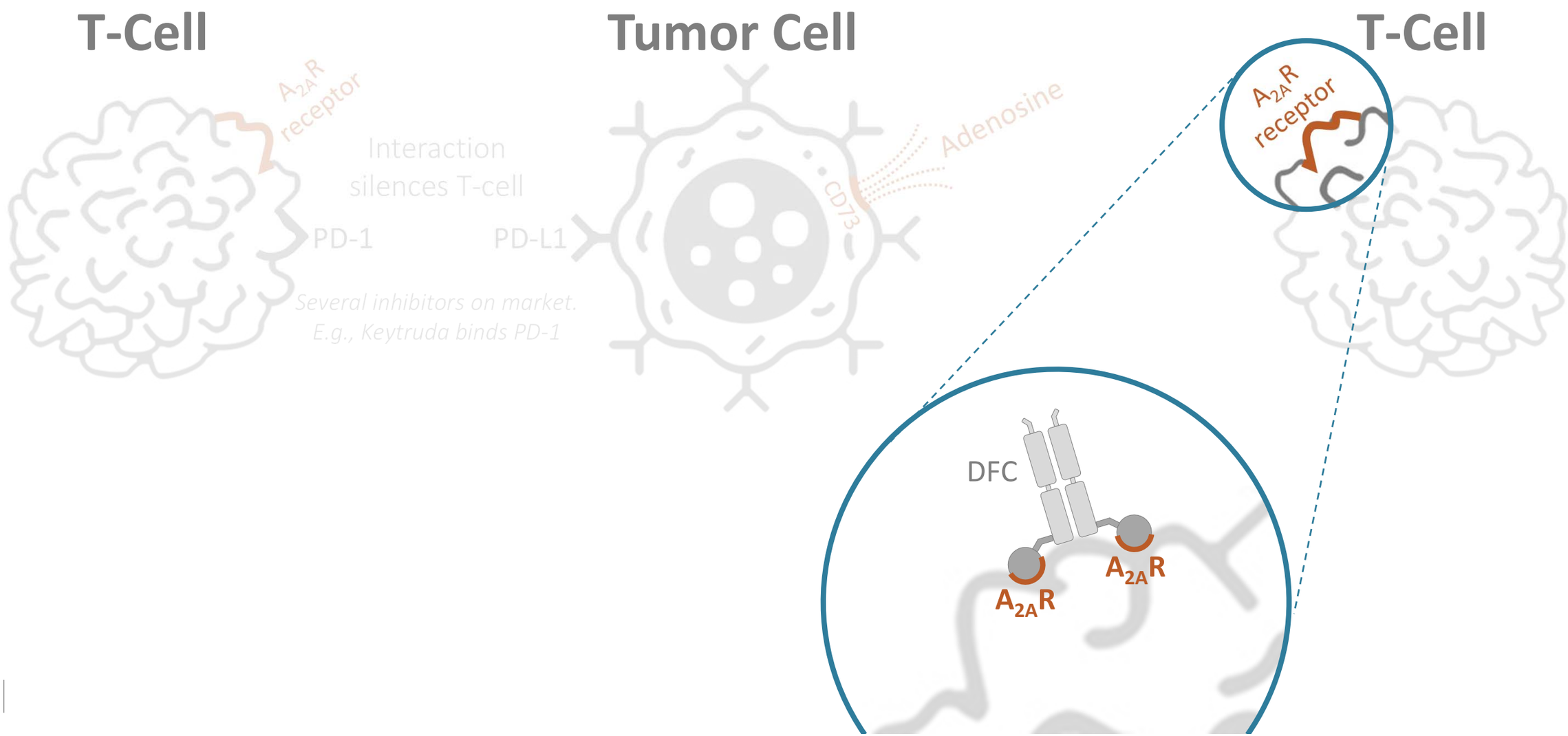
43

DFCs have the potential to augment PD-1/PD-L1 therapies



44

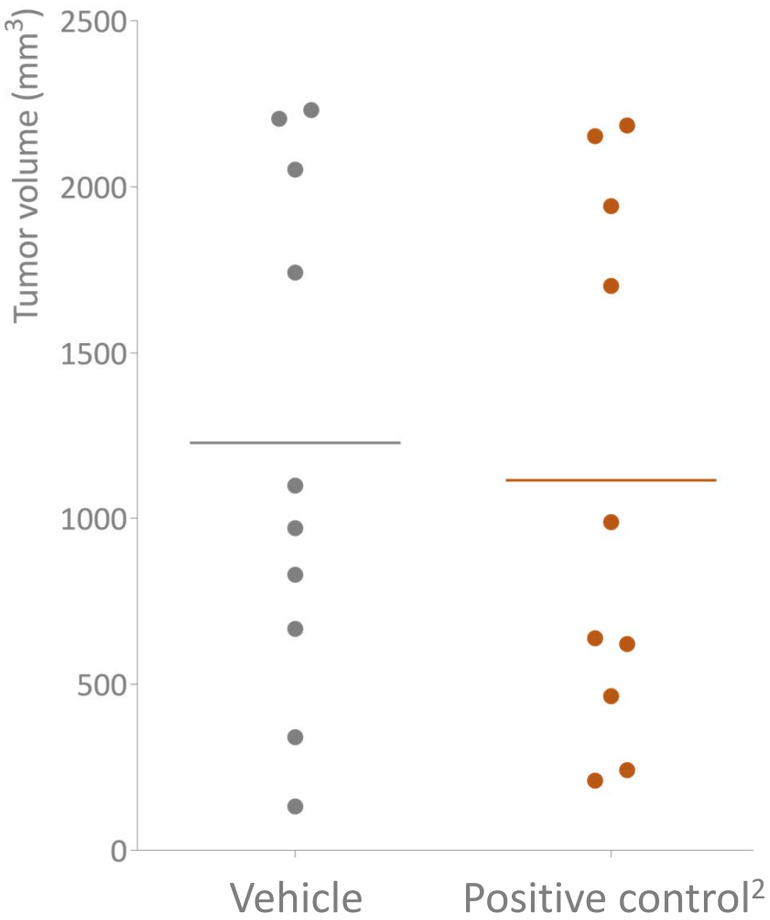
DFCs have the potential to augment PD-1/PD-L1 therapies



45

CD73 DFCs demonstrate robust anti-tumor activity in mouse models

Tumor Volume, Day 12[1]

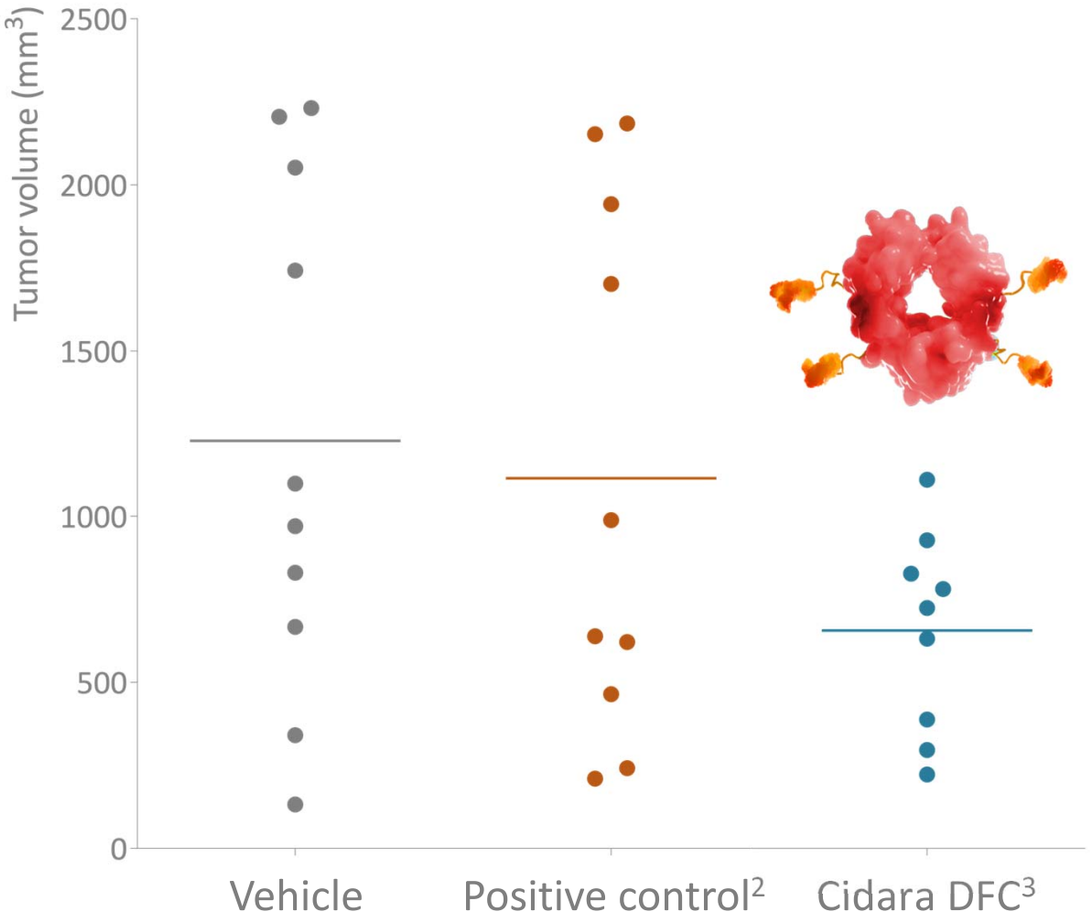


1. Mouse syngeneic model with a colon tumor cell line (CT26). Scatter plot of individual animals on Day 12 post-treatment (N=9-10).
2. Small molecule AB680 in clinical trials

46

CD73 DFCs demonstrate robust anti-tumor activity in mouse models

Tumor Volume, Day 12[1]

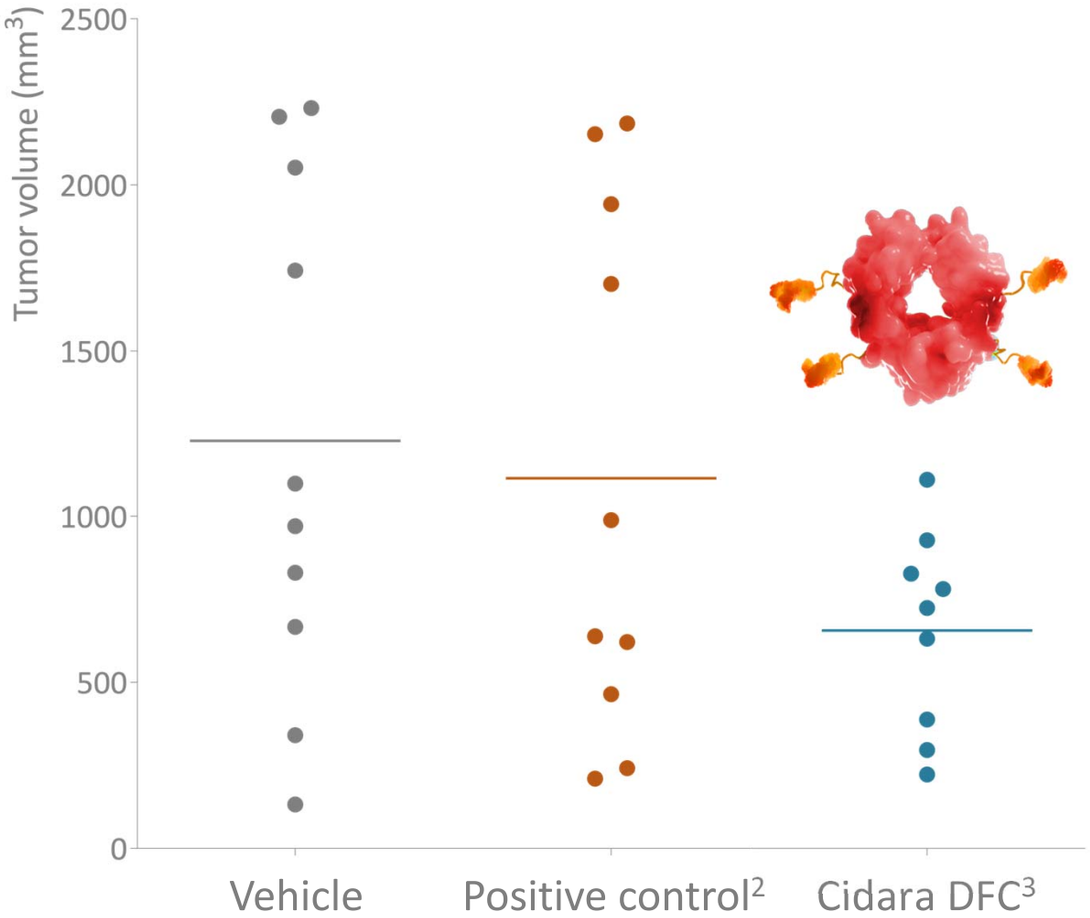


1. Mouse syngeneic model with a colon tumor cell line (CT26). Scatter plot of individual animals on Day 12 post-treatment (N=9-10).
2. Small molecule AB680 in clinical trials
3. Molecule CBO-A

47

CD73 DFCs demonstrate robust anti-tumor activity in mouse models

Tumor Volume, Day 12[1]



DOSING

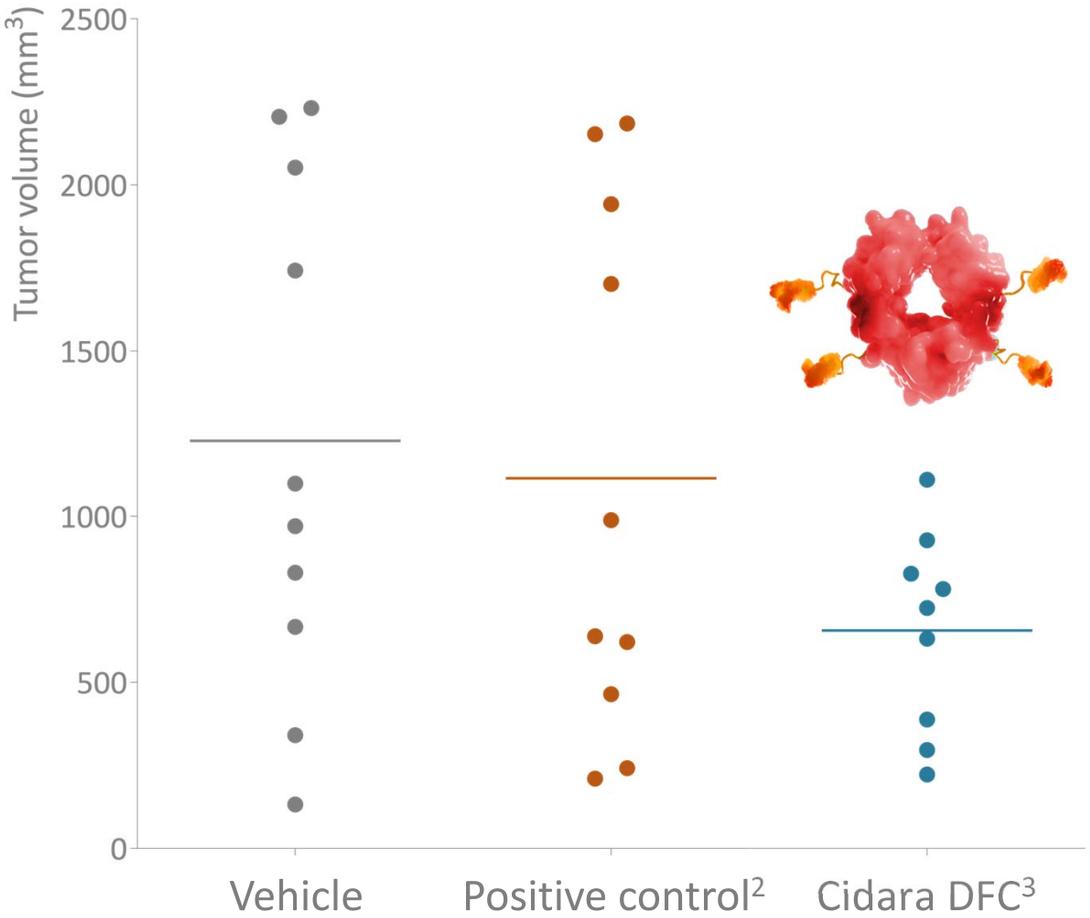
(IP Injection)

	Days 0	2	4	6	8	10	12
Positive control	30	30	30	30	30	30	30	30	30	30	30	30
Cidara DFC	20		20		20		20		20		20	

1. Mouse syngeneic model with a colon tumor cell line (CT26). Scatter plot of individual animals on Day 12 post-treatment (N=9-10).
2. Small molecule AB680 in clinical trials
3. Molecule CBO-A

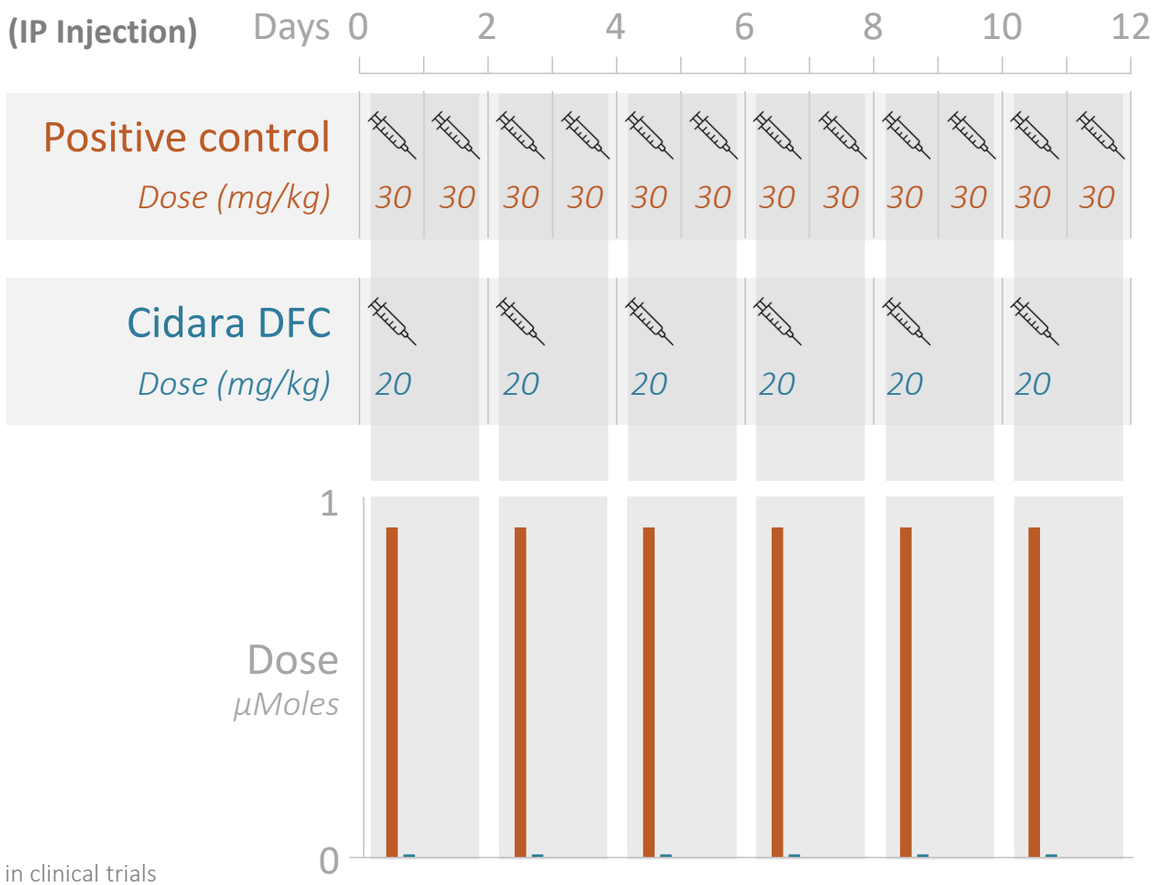
CD73 DFCs demonstrate robust anti-tumor activity in mouse models

Tumor Volume, Day 12[1]



DOSING

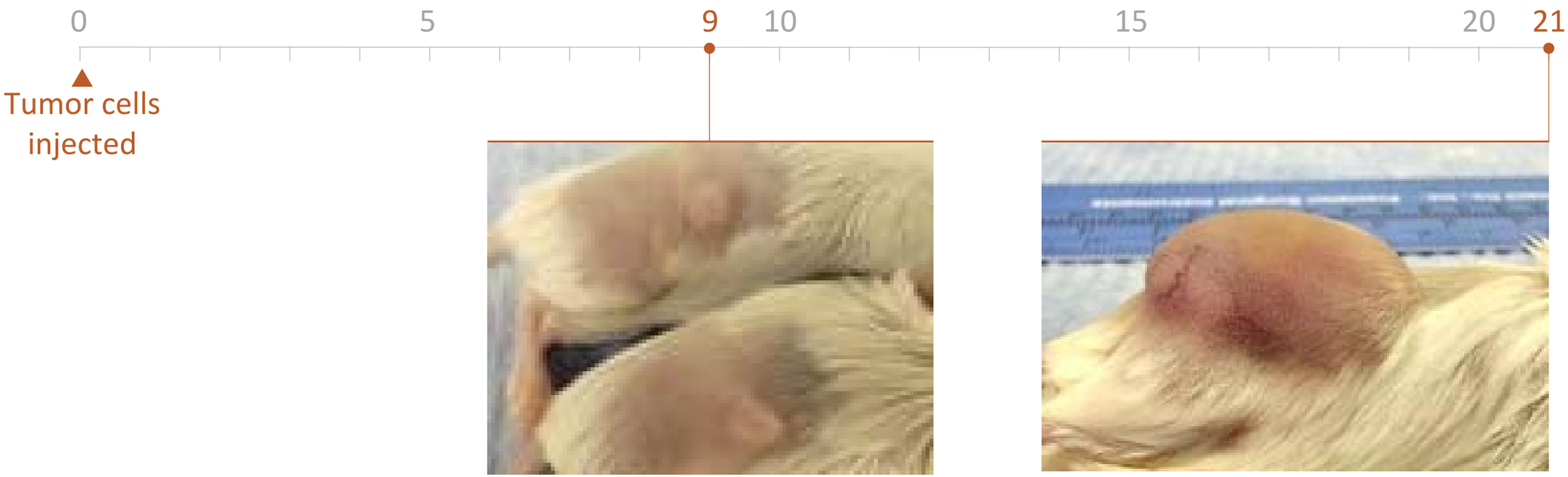
(IP Injection)



1. Mouse syngeneic model with a colon tumor cell line (CT26). Scatter plot of individual animals on Day 12 post-treatment (N=9-10).
2. Small molecule AB680 in clinical trials
3. Molecule CBO-A

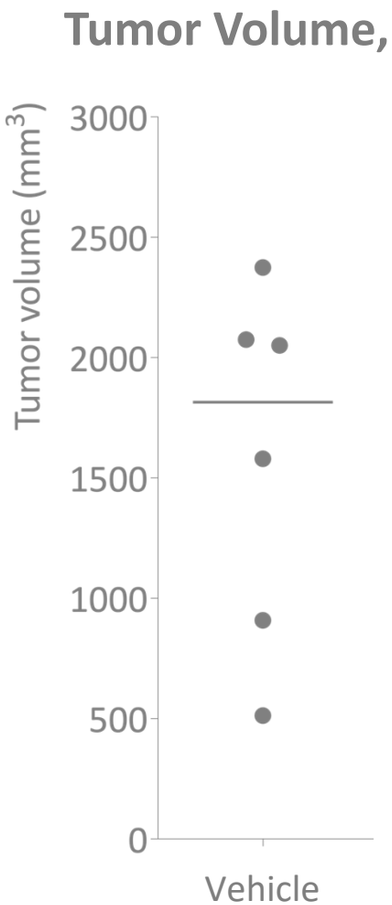
49

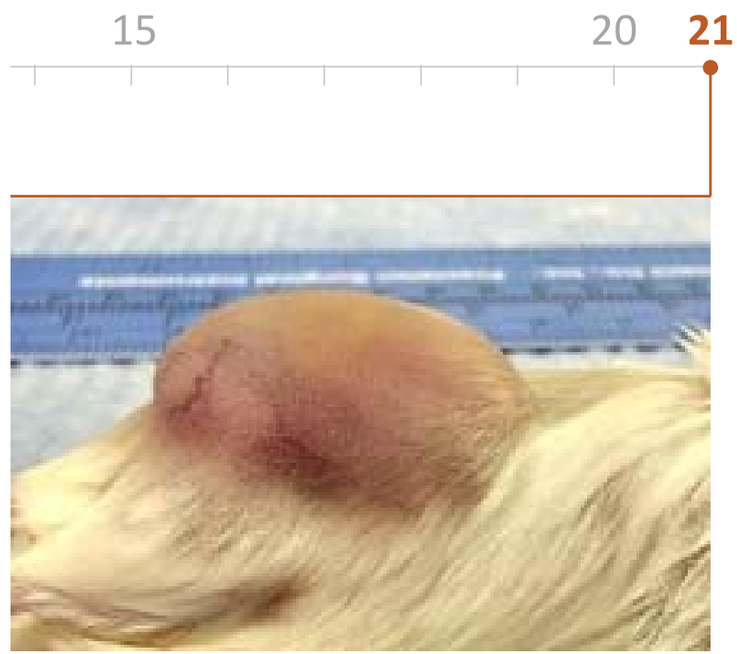
CD73 inhibitors augment PD-1 inhibitor activity



50

CD73 inhibitors augment PD-1 inhibitor activity

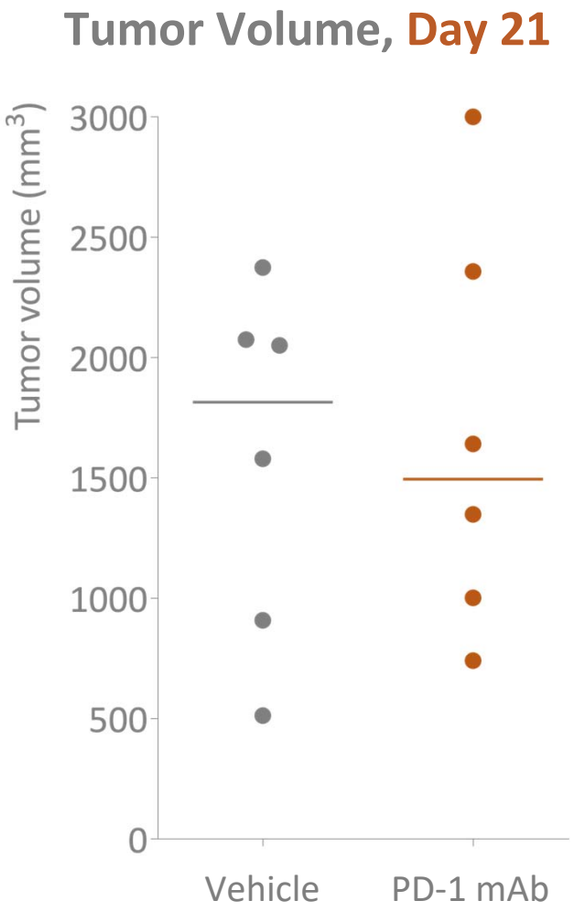


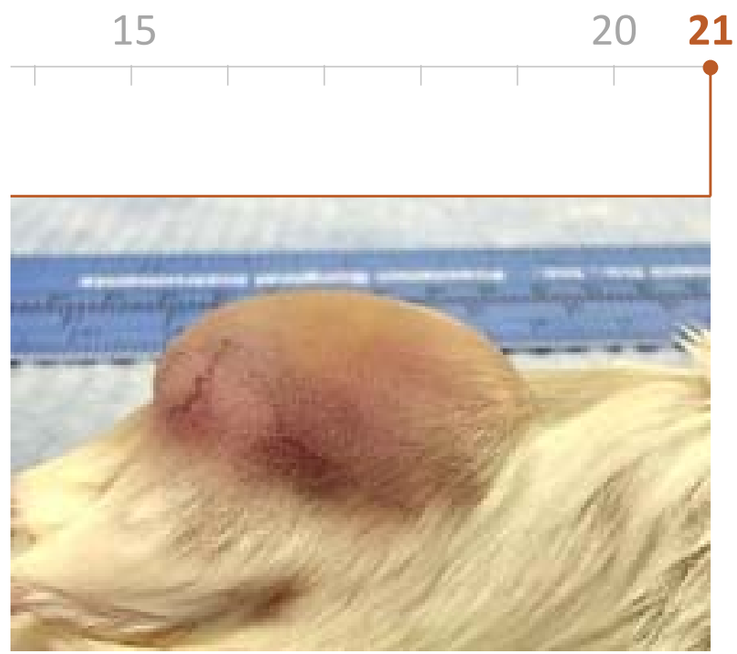


Day 21: >2000 mm^3 tumors

51

CD73 inhibitors augment PD-1 inhibitor activity

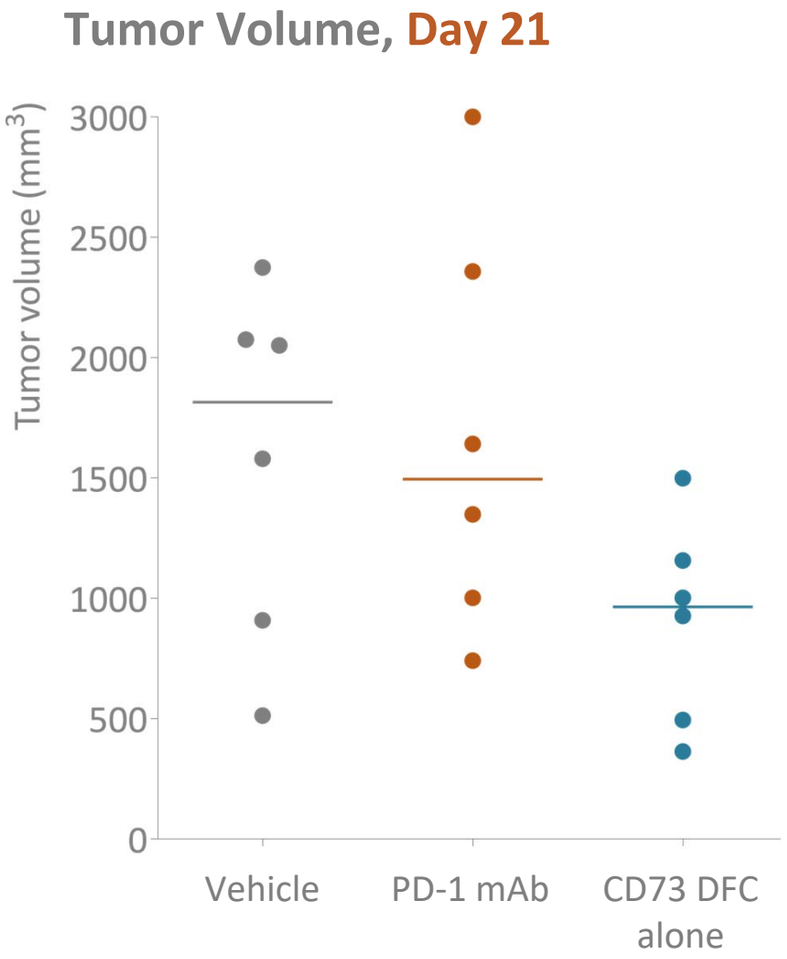


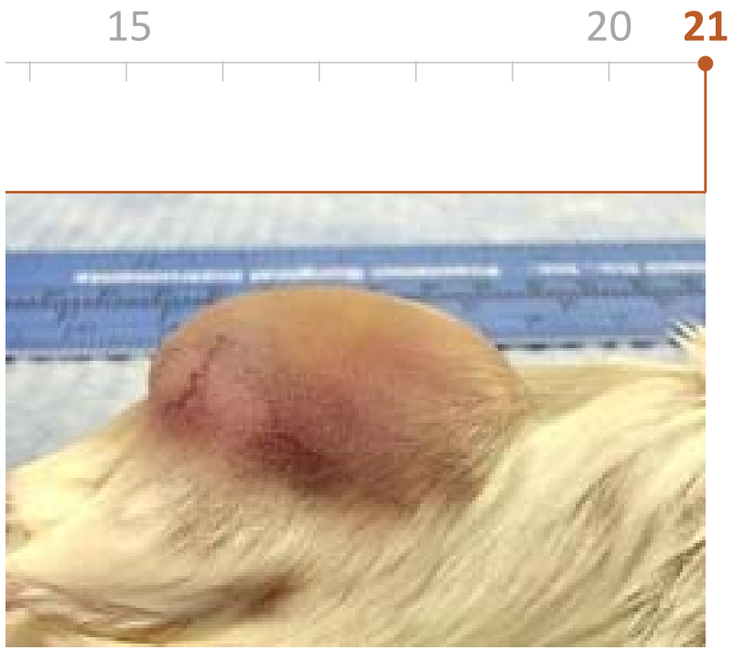


Day 21: >2000 mm^3 tumors

52

CD73 inhibitors augment PD-1 inhibitor activity

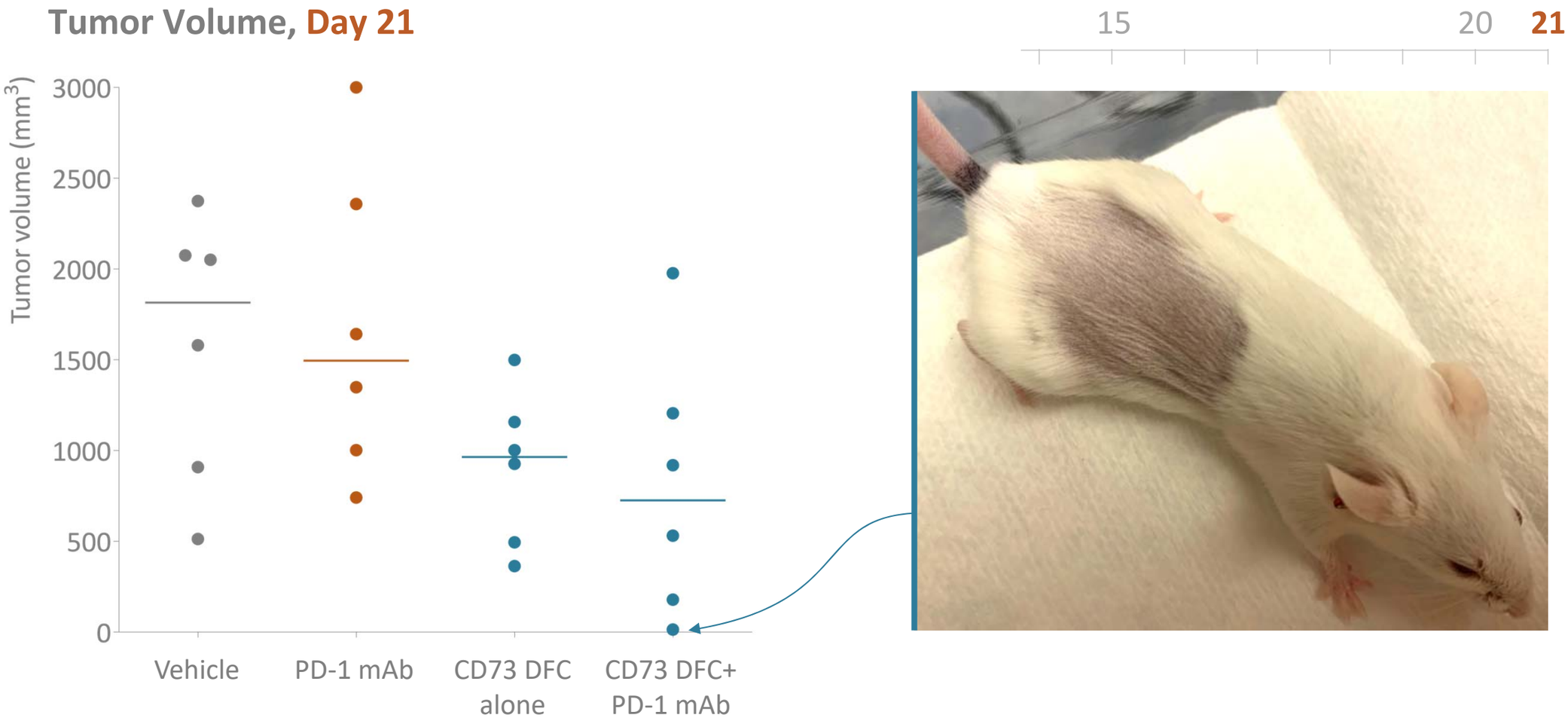




Day 21: >2000 mm^3 tumors

53

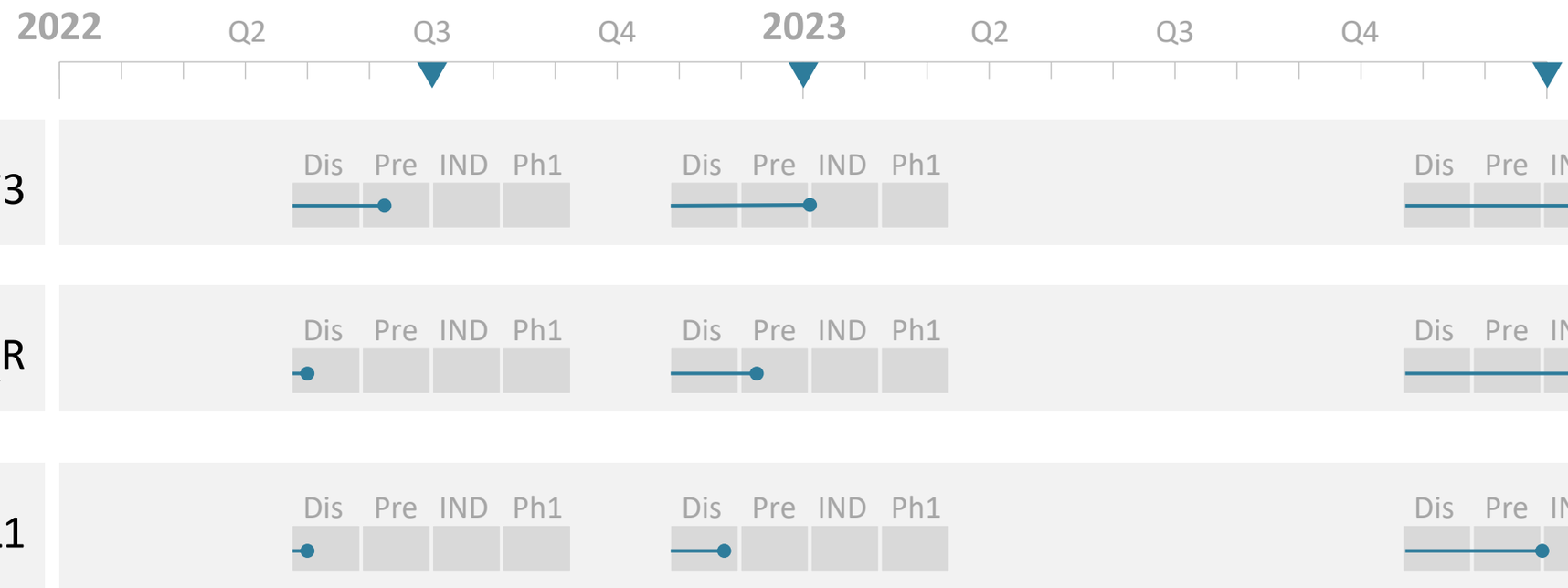
CD73 inhibitors augment PD-1 inhibitor activity



54

Oncology DFC programs are advancing rapidly

SOLID TUMOR PROGRAMS



Combination DFCs will be evaluated and added to the pipeline in 2022 as guided by data

Dis: Discovery
Pre: Preclinical
IND: IND enabling
Ph1: Phase one

How can Cidara succeed in the crowded space of immuno-oncology?

FOCUS: ADENOSINE PATHWAY

- Relatively limited competition
- Improve outcomes either alone or combined with existing agents
- Opportunity to create highly potent and safe “single molecule cocktails”

56

Discussion