

APOLLO Topline Results

October 19, 2026

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This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, express or implied statements regarding Disc’s expectations with respect to its preclinical studies, clinical trials and research and development programs, in particular with respect to bitopertin, selcodebart (DISC-0974) and DISC-3405, and any developments or results in connection therewith; projected timelines for the initiation and completion of its clinical trials, anticipated timing of release of data, and other clinical and commercial readiness activities; the registrational pathway for bitopertin, including the projected timeline for an NDA resubmission and the timing of an FDA decision; anticipated discussions with regulatory agencies; Disc’s expectations with respect to the potential launch and commercialization of bitopertin, if approved; the potential therapeutic benefits of bitopertin as a treatment for EPP, if approved; the market and potential opportunities for bitopertin, selcodebart and DISC-3405; the potential of Disc’s development programs in new indications; and the time period over which Disc’s capital resources will be sufficient to fund its anticipated operations. The use of words such as, but not limited to, “believe,” “expect,” “estimate,” “project,” “intend,” “future,” “potential,” “continue,” “may,” “might,” “plan,” “will,” “should,” “seek,” “anticipate,” or “could” or the negative of these terms and other similar words or expressions that are intended to identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based on Disc’s current beliefs, expectations and assumptions regarding the future of Disc’s business, future plans and strategies, clinical results and other future conditions. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. No representations or warranties (expressed or implied) are made about the accuracy of any such forward-looking statements.

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Bitopertin, selcodebart, and DISC-3405 are investigational agents and are not approved for use as therapies in any jurisdiction worldwide

The background features a white central area. On the left, there are overlapping geometric shapes: a blue triangle at the top and a teal triangle below it. At the bottom left, a red triangular area contains a pattern of white and red bubbles of various sizes.

Opening Remarks & Thank You

APOLLO Topline Results: Key Takeaways

APOLLO met both prespecified co-primary endpoints and all secondary endpoints, demonstrating statistically significant reduction in PPIX, improvement in light tolerance, and other clinical benefits

*Targets EPP
pathophysiology:*

Reduction in whole
blood **PPIX** vs.
placebo

More time in light with improved light tolerance:

Increase in average
monthly total **time in
light** without pain
during month 6 vs.
placebo

Fewer pain events:

Improvement in
**cumulative total
time in light** and
average daily sunlight
exposure **time to
prodrome**

*Improvement in how
patients felt:*

Improvement in **PGIC**
and **PGIS** scores vs.
placebo

Reduction in incidence
rate of **phototoxic
reactions** vs. placebo

— Co-Primary Efficacy Endpoints —

✓ **Well-characterized safety and tolerability:** Previously studied in >4,000 clinical trial participants across development history with **no new safety signals** in APOLLO

✓ Patient friendly, **once daily oral** presentation

✓ **97%** rollover to HELIOS long-term extension trial

Based on these results, Disc plans to resubmit an NDA to the FDA by end of 2026

Agenda

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|---|---|
| 1. Opening Remarks & EPP Overview | John Quisel , JD, PhD, Chief Executive Officer |
| 2. APOLLO Topline Data Review | Will Savage , MD, PhD, Chief Medical Officer |
| 3. EPP Market Opportunity | Pamela Stephenson , Chief Commercial Officer |
| 4. Closing Remarks and Q&A Session | John Quisel , JD, PhD, Chief Executive Officer |
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Erythropoietic Protoporphyria (EPP)

Rare, debilitating and lifelong condition characterized by extreme pain and damage to the skin caused by light, as well as potential hepatobiliary complications and psychosocial impacts

Genetic condition caused by defective heme biosynthesis – deficient enzyme ferrochelatase

- Lifelong and presents in early childhood
- Caused by accumulation of toxic metabolite PPIX
- X-Linked Protoporphyria (XLP), mechanistically similar disease, also PPIX-related

Debilitating and potentially life-threatening

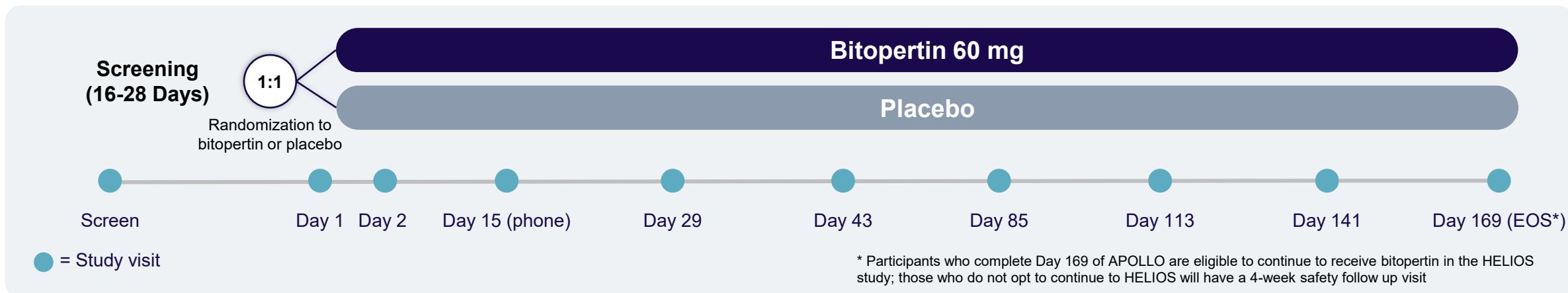
- Skin: severe, disabling pain attacks (days), edema, burning
- Hepatobiliary disease: gallstones, liver dysfunction or failure
- Psychosocial well-being (fear, anxiety) and development

No cure or disease-modifying treatment

- Avoid sun / light, protective clothing, window tinting, Zn/Ti Oxide
- One FDA-approved agent, afamelanotide, a surgically-implanted tanning agent



APOLLO trial overview



Study Design

- Global, randomized, **double-blind, placebo-controlled Phase 3** study
- 6-month treatment period with once-daily bitopertin **60 mg or placebo**
- **183 participants** across US, UK, EU, Canada, and Australia

Trial Population

- Adults and adolescents aged ≥ 12 years with EPP or XLP
- Stratified by baseline light tolerance and geography

Study Efficacy Endpoints*

- **Co-Primary:** Average monthly total time in light without pain between 10:00am and 6:00pm during month 6 of treatment; percent change from baseline in whole blood metal-free PPIX after 6 months of treatment
- **Secondary:** Incidence rate of phototoxic reactions; cumulative total pain-free time in sunlight; change from baseline in average daily sunlight exposure time to prodrome

*Safety and tolerability was also a primary objective

Baseline Characteristics

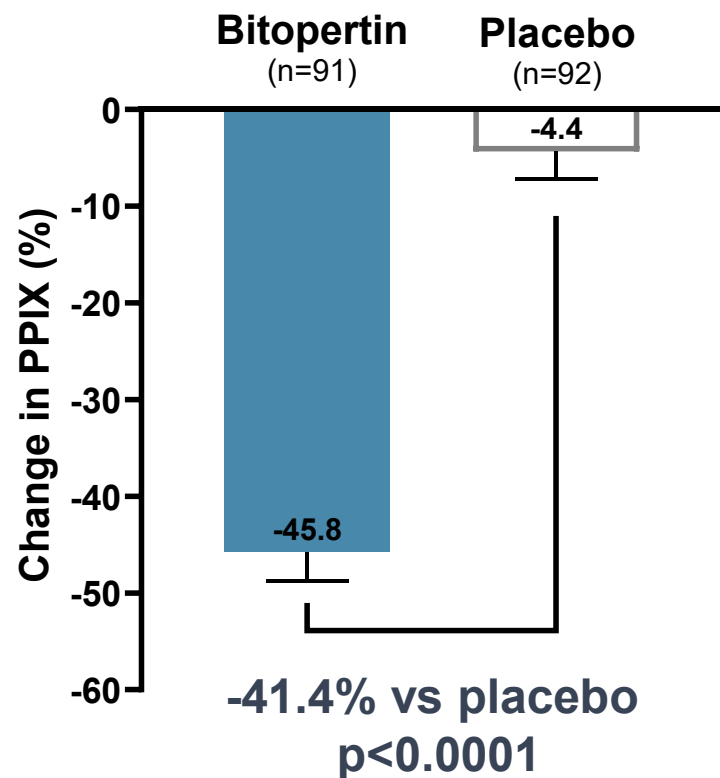
	Bitopertin (n=91)	Placebo (n=92)
Characteristic		
Mean Age, years	35.8	38.4
Age <18, n (%)	14 (15%)	20 (22%)
Female, n (%)	54 (59%)	53 (58%)
White, n (%)	81 (89%)	85 (92%)
EPP, n (%)	85 (93%)	86 (93%)
XLP, n (%)	6 (7%)	6 (7%)
Baseline PPIX, Mean ± SD (ng/mL)	9057 ± 5359	9660 ± 7068
Baseline Average Daily Light Exposure, Mean ± SD (hr)	0.9 ± 0.9	0.8 ± 1.1
Time to Prodrome, n (%)		
< 30 min	45 (49%)	46 (50%)
≥ 30 min	46 (51%)	46 (50%)
Geography, n (%)		
US	40 (44%)	42 (46%)
Ex-US	51 (56%)	50 (54%)
North	66 (73%)	66 (72%)
South	25 (28%)	26 (28%)
Seasonality, n (%)^a		
Spring/Summer	47 (52%)	46 (50%)
Fall/Winter	44 (48%)	46 (50%)

^a Season corresponding to the last month on study with adjustments for northern and southern hemispheres

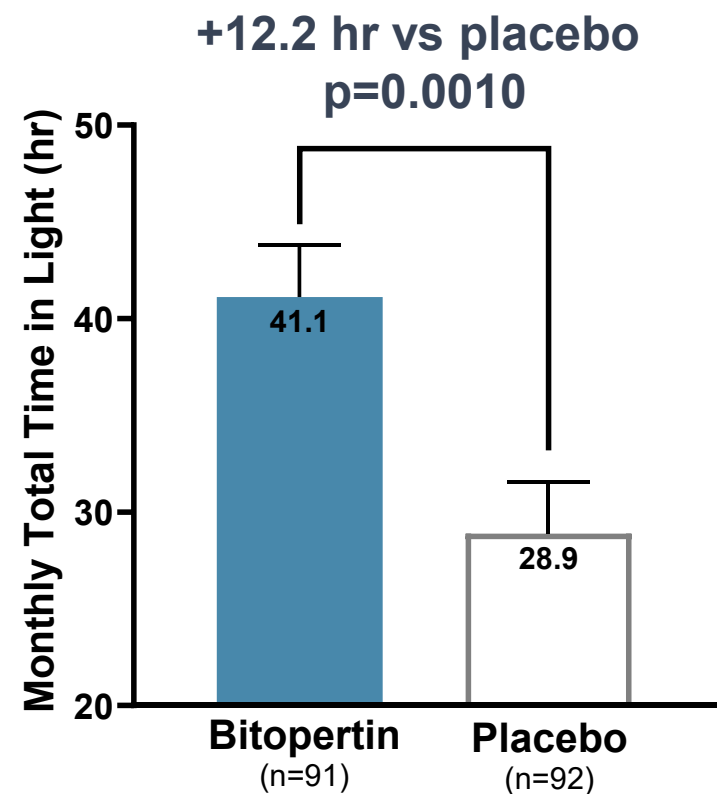
APOLLO Met Co-Primary Endpoints

Bitopertin significantly reduced whole blood metal-free PPIX ($p < 0.0001$) and increased average total time in light without pain during month 6 of treatment ($p = 0.0010$) relative to placebo

PPIX Reduction at Month 6



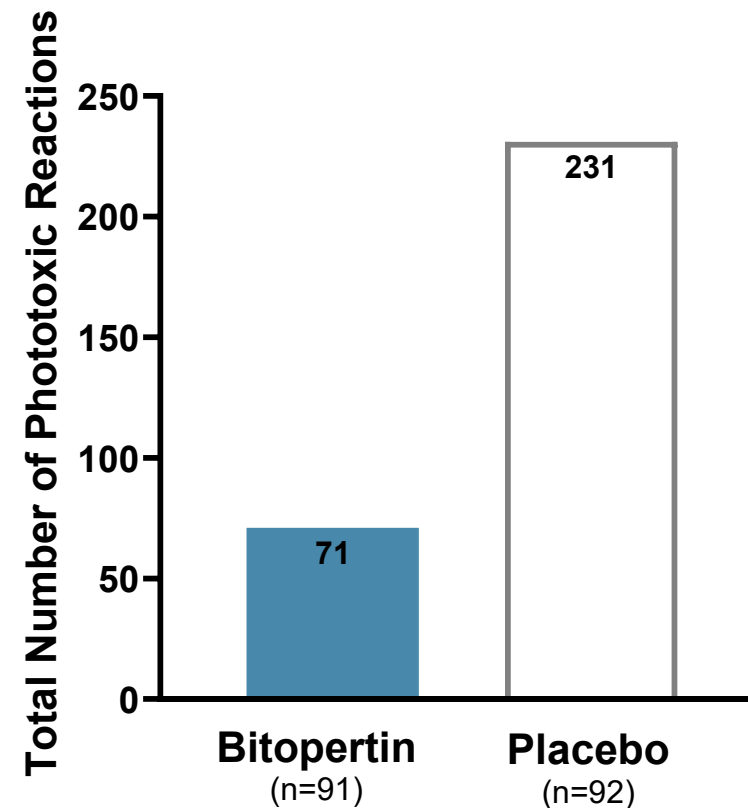
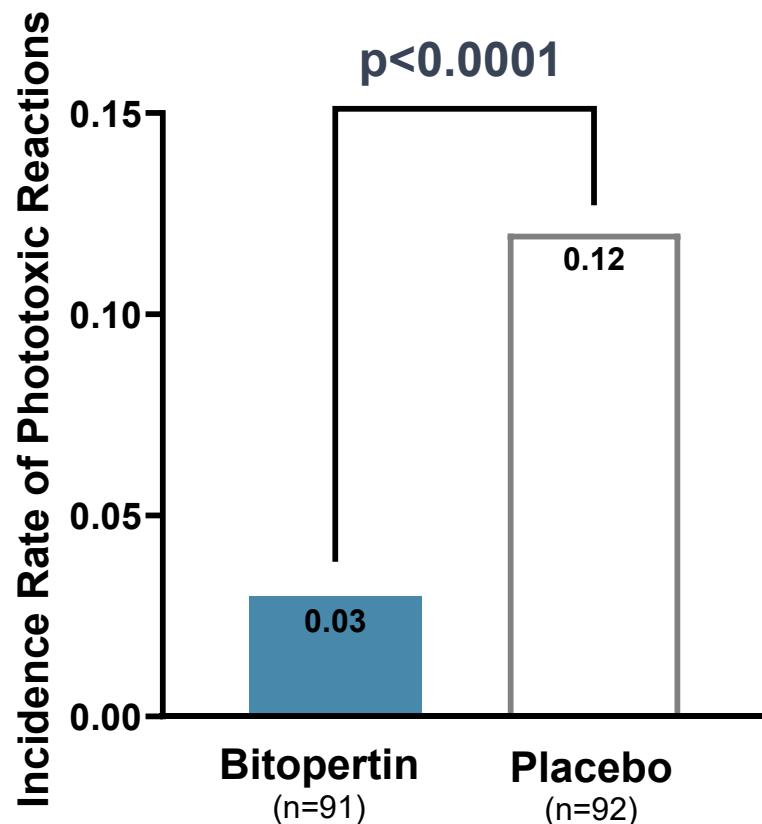
Average Total Time in Light During Month 6*



*Total daily sunlight exposure from 10:00am to 6:00pm on days without pain from a phototoxic reaction averaged over monthly (28-day) intervals and analyzed using MMRM to compare bitopertin vs placebo. Average baseline time in light over 14-day screening period: 11.4 hr for bitopertin and 10.7 hr for placebo.

Secondary Endpoint: Phototoxic Reactions

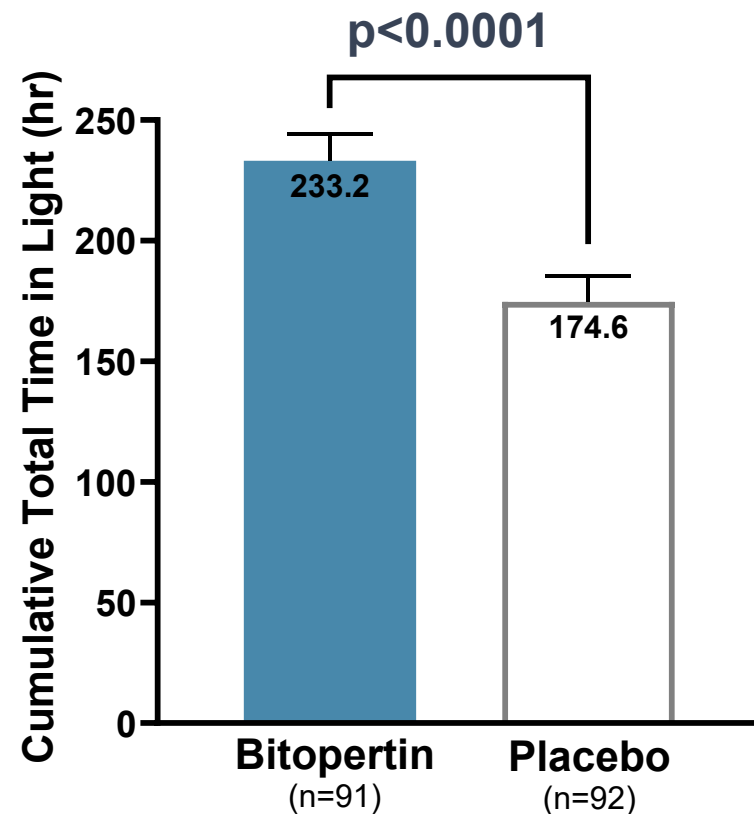
Bitopertin significantly decreased the incidence rate of phototoxic reactions by 71% relative to placebo (IRR=0.29, $p<0.0001$)



IRR: Incidence rate ratio for new phototoxic reactions over the 6 month treatment period analyzed using a negative binomial regression model with the natural logarithm of the exposure time (in weeks) as an offset.

Secondary Endpoint: Cumulative Time in Light

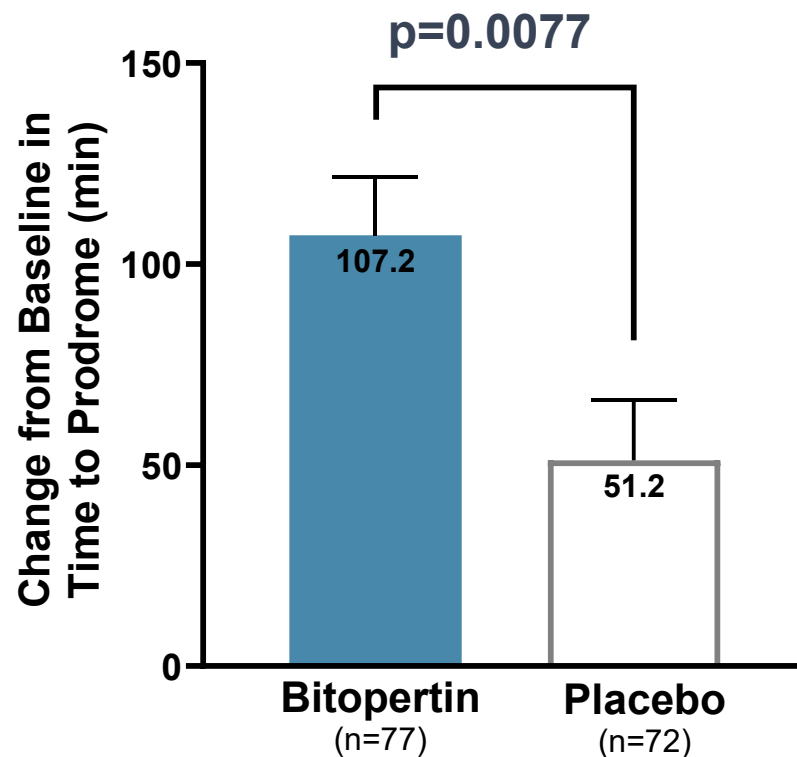
Bitopertin significantly increased cumulative total time in light without pain over the 6-month treatment period relative to placebo ($p < 0.0001$)



Total daily sunlight exposure from 10:00am to 6:00pm on days without pain summed over the 6 month treatment period and analyzed using an analysis of covariance model to compare bitopertin vs placebo. Data plotted are LS Means $\pm$ standard error.

Secondary Endpoint: Time to Prodrome at 6 Months (Adults Only)

Bitopertin significantly increased change from baseline in the average daily sunlight exposure time to prodrome by 56 minutes relative to placebo ($p=0.0077$)



Time to prodrome data from weekly sunlight exposure challenges (adults only) were averaged over a 2-week period, including cumulative time in sunlight for challenges where the participant did not report a prodrome, and were analyzed using MMRM to compare bitopertin vs placebo.

Safety

Favorable safety and tolerability profile across adults and adolescents with no new safety signals identified

	Placebo (n=92)	Bitopertin (n=91)
Any TEAE	69 (75%)	77 (85%)
Grade 3 TEAE	3 (3%)	6 (7%)
Study discontinuation due to AE	0	0
SAE	2 (2%)	1 (1%)
Common TEAEs (reported in ≥10% all participants)		
Dizziness	10 (11%)	45 (50%)
Headache	19 (21%)	15 (17%)
Nausea	10 (11%)	18 (20%)
Fatigue	6 (7%)	15 (17%)

- No study discontinuations for any reason in the bitopertin group
- Dizziness was generally transient and generally occurred upon initiation of treatment; all mild/moderate, as observed in AURORA

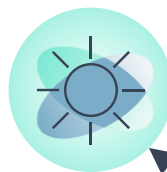
APOLLO reinforces a well-characterized safety and tolerability profile in >4,000 clinical trial participants across bitopertin's development history, with favorable long-term safety up to 2.5+ years exposure across the Disc EPP development program

Bitopertin emerging therapeutic profile in EPP and XLP

Focused on the needs of patients

More time in the sun

Significant, **12.2 hr** increase in time in light during month 6 and **56 min** increase in time to prodrome vs. placebo



Fewer phototoxic reactions

71% reduction in incidence rate of phototoxic reactions vs. placebo



Patients felt better

Significant improvement in PGIC* ($p<0.0001$) and PGIS* ($p<0.0001$) vs. placebo



Targets underlying EPP & XLP pathophysiology

>41% reduction in PPIX vs. placebo



Well-characterized safety and tolerability profile

>4,000 clinical trial participants across development history



Daily oral

Patient-friendly presentation

* $p<0.0001$ at D169 by ordinal logistic regression of all Patient Global Impression of Change (PGIC) score / Patient Global Impression of Severity (PGIS) score data

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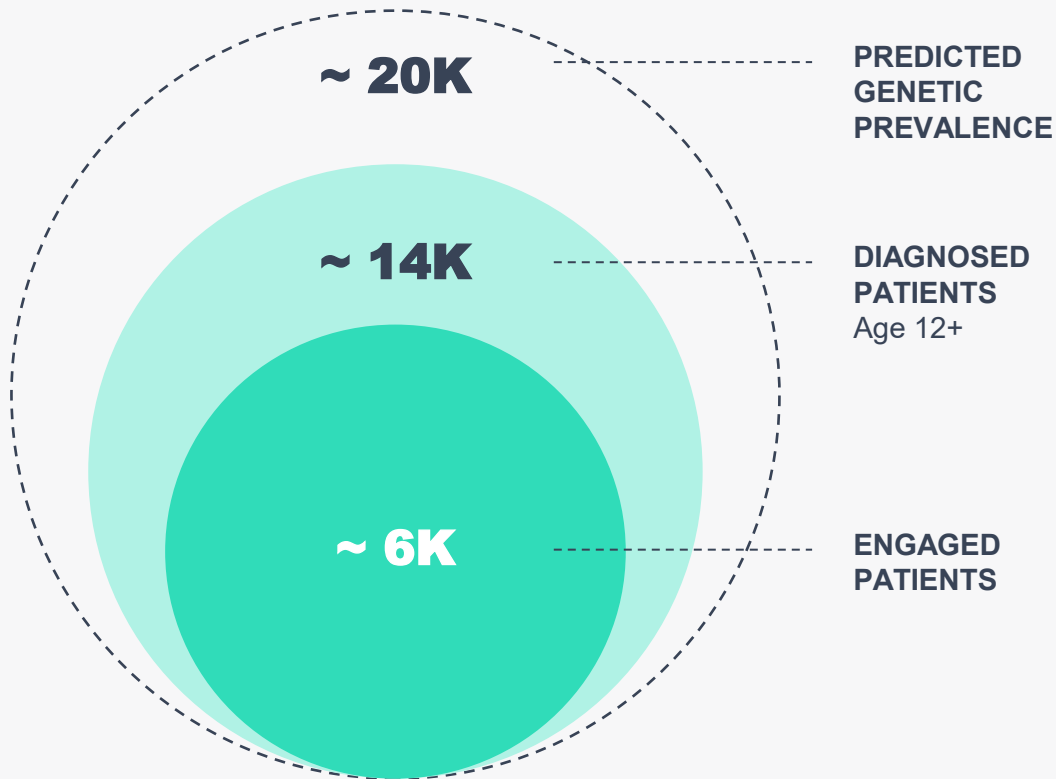
4. Closing Remarks and Q&A Session

John Quisel, JD, PhD, Chief Executive Officer

EPP: Well-defined rare disease population

Patient population defined by claims analysis and validated by real-world evidence

Prevalence of EPP Patients in the US



Epidemiology

Real world prevalence of hepatobiliary complications in EPP matches evidence of liver/biliary issues in claims population



Field Outreach

Through initial outreach, Disc field teams have validated patient numbers among top accounts



Real-World Behaviors

Analysis of real-world / online activity on key topics related to EPP corroborates patient engagement levels predicted by claims analysis

Commercial priorities

Focus on building EPP awareness, deepening market understanding, and addressing unmet needs

Disease State Education

- ▶ *Driving informed EPP awareness*
- ▶ *Identifying Regional Opinion Leaders (ROL)*

Account Profiling

- ▶ *Engaged top porphyria centers*
- ▶ *Prioritized top community accounts*

Patient Validation

- ▶ *Validated EPP opportunity at high-volume accounts*

PPIX Testing Program

- ▶ *Targeting launch Nov. 2026*

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Next steps for bitopertin in EPP

- **NDA resubmission planned by end of 2026 based on APOLLO data; FDA decision anticipated by mid 2027**
- Planning to present detailed data with additional insights from APOLLO during an upcoming medical conference
- HELIOS open-label extension study ongoing for patients rolled over from BEACON, AURORA, and APOLLO
- Continuing site activation and enrollment in the Expanded Access Program (EAP) for bitopertin for eligible patients with EPP and XLP in the US and other select countries
- Continuing commercial readiness efforts with focus on disease education, account profiling, and patient validation

Disc Medicine: Built for Sustainable Growth

Three programs addressing blockbuster markets with significant potential for expansion

Bitopertin

Positive APOLLO Topline

NDA resubmission to FDA
expected by end of 2026

- > EPP: Debilitating disease with high unmet need and defined patient population
- > Data support differentiated profile for EPP

Selcodebart

POC Established

Additional MF data and Phase 3
plans expected by end of 2026

- > Potential to be the primary therapy to address anemia across all MF patient types
- > Significant opportunity in anemias of inflammation, beginning with IBD

DISC-3405

Initial POC Established

RESTORE-PV update and initial SCD
data expected by end of 2026

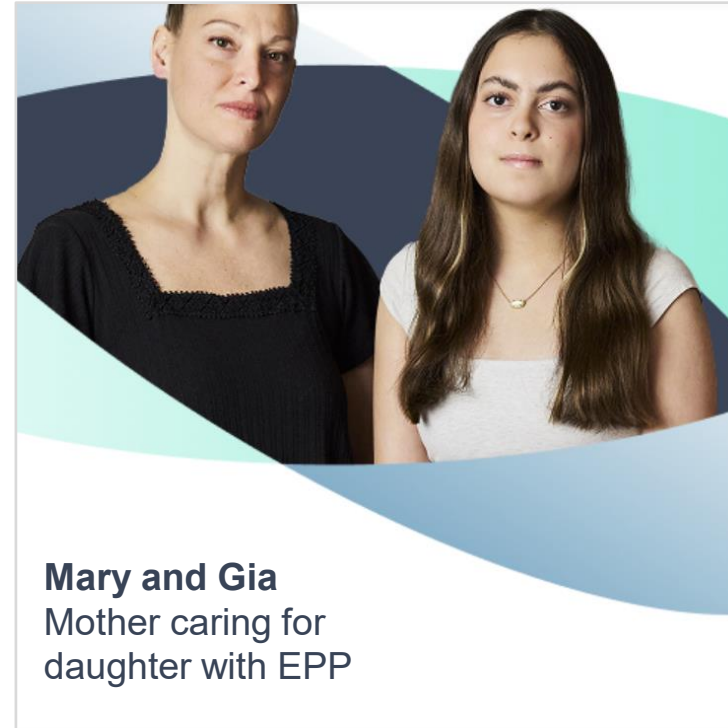
- > Potential for a differentiated profile within large addressable PV market
- > Additional indications like SCD have potential to be additive blockbuster opportunities

\$2B+ EPP US Addressable Market

\$4B+ MF Anemia US Addressable Market

\$7B+ PV US Addressable Market

Q&A



We extend our deepest gratitude to the patients and families, investigators, and advocates whose commitment and partnership have been instrumental in raising awareness of EPP and advancing this program