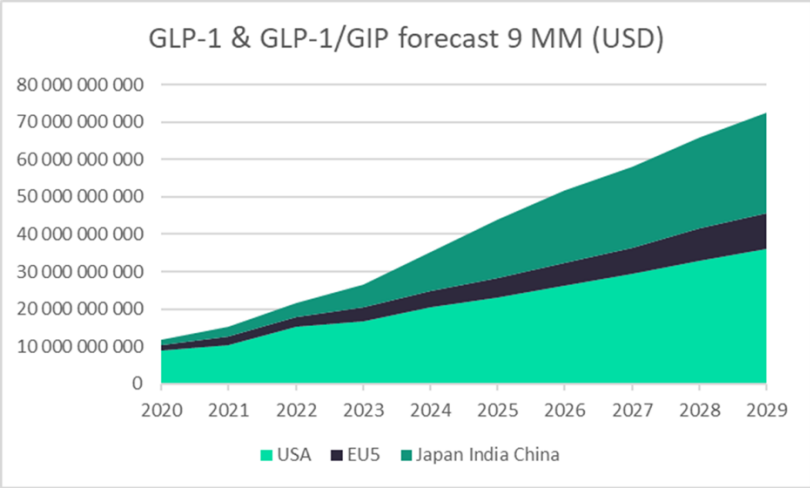


Appendix to Nanexa summer letter – GLP-1 market forecasts

In type-2 diabetes, GLP-1 and GLP-1/GIP sales of 71 BUSD represents over 50% of the expanding global type-2 diabetes market, which is expected to reach \$136B by 2029, with a compound annual growth rate (CAGR) of 11.5% from 2019.

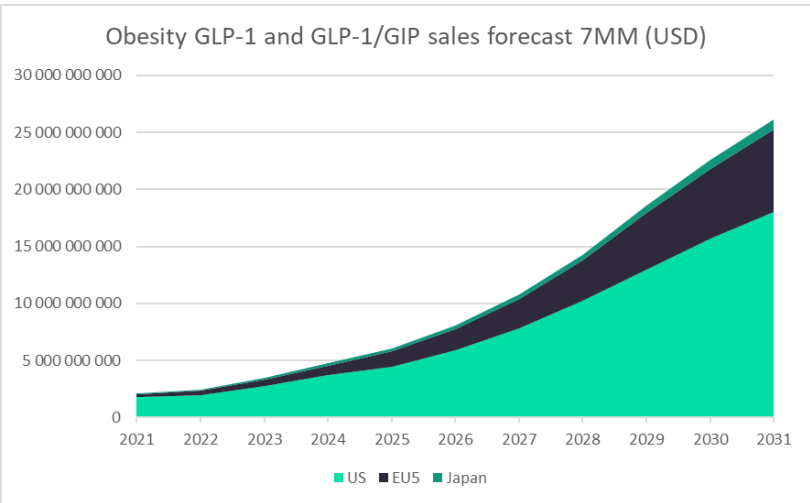
Chart 1



Source: Global Data; Type 2 diabetes forecast, December 2022

The obesity market is forecasted for an even stronger growth during the upcoming period and will reach 37 BUSD in 2031. In this segment the GLP-1 and GLP-1/GIP products are expected to dominate even more than in type-2 diabetes and will reach a 70% share and 26 BUSD in sales.

Chart 2



Source: Global Data; Obesity forecast, March 2023