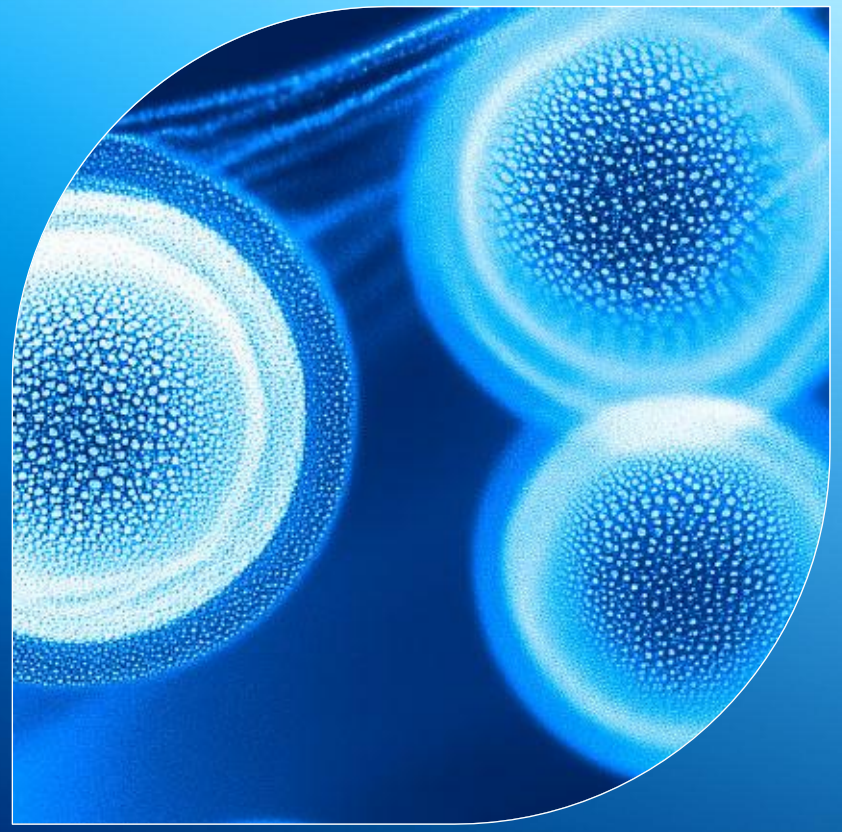
Corabotase
LANTIC Phase II
Glabellar lines (GL)
KOL Investor Presentation



18 May 2026

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Speakers

Christelle Huguet
EVP, Head of R&D

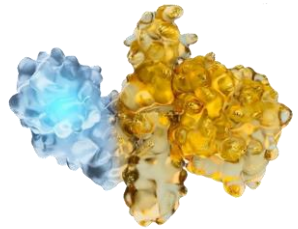
Principal Investigator, LANTIC
Martina Kerscher, MD, PhD

Corabotase: a significant scientific milestone for aesthetic innovation

Designated by INN & USAN as custom-engineered Recombinant NeuroInhibitor, RNI ™

- External validation: new & unique Recombinant NeuroInhibitor, RNI ™
- If approved, would be first therapy in new 'botase' class: a differentiated, engineered new molecule
- Fully researched, designed, engineered & manufactured in house
- Designed by Ipsen for predictability & reliability of response

Binding domain B



Catalytic domain A

Advancing our ambition to help shape the future of neuroscience through next-generation **Recombinant NeuroInhibitors, RNI ™**

INN: International Nonproprietary Name; **USAN:** United States Adopted Name

Corabotase: unique structure

First-in-class Recombinant NeuroInhibitor (RNI ™)

Differentiated target profile

- Rapid onset
- Compelling efficacy
- Sustained duration of action & prolonged symptom relief

Specific in-house engineering

- Recombinant NeuroInhibitor, RNI ™ – high purity product
- Purpose-built through protein engineering of binding (B) + catalytic (A) domains
- Uniquely targeting Syt2 receptor through B domain
  - Higher density neuronal Syt2 receptors
  - Increased binding affinity through amino acid sequence optimization
- Chosen high activity and degradation resistant catalytic domain A

Novel mechanism of action

- Higher receptor affinity
- Greater probability of receptor engagement
- Higher & faster cellular uptake
- Less extracellular tissue diffusion

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Jacinto et al. Front Neurol 2020;11:629181. NCT04752774. NCT04821089

Growing pipeline across neuroscience

	Phase I	Phase II	Phase III
Aesthetics (Ax)			
Corabotase (A/B Recombinant NeuroInhibitor)	LAURITE 1 : GL		
Corabotase (A/B Recombinant NeuroInhibitor)	LAURITE 2 : GL		
Corabotase (A/B Recombinant NeuroInhibitor)	LANTIC: GL, FHL, LCL		
Therapeutics (Tx)			
Dysport (BoNT-A)	C-BEOND : Chronic migraine		
Dysport (BoNT-A)	E-BEOND : Episodic migraine		
Corabotase (A/B Recombinant NeuroInhibitor)	LANTIMA : AUL		
Corabotase (A/B Recombinant NeuroInhibitor)	MERANTI : Migraine		
Corabotase (A/B Recombinant NeuroInhibitor)	CATALPA : Cervical dystonia		

Information shown as of April 2026

GL: Glabellar Lines; ; **FHL:** Forehead Lines; **LCL:** Lateral Canthal Lines; **BoNT-A:** Botulinum Toxin Serotype A; **AUL:** Adult Upper Limb Spasticity

SCALE presentation

Martina Kerscher, MD, PhD

Principal Investigator

A phase Ib/II study to evaluate the safety and efficacy of corabotase in adults with moderate-to-severe upper facial lines: proof-of-concept findings in glabellar lines

Martina Kerscher,[1] Benjamin Ascher,[2] Hugues Cartier,[3] Michael Cecerle,[4] Anne-Sophie Grandoulier,[4] Sungeen Hill,[5] Luiz Lima,[5] Philippe Kestemont[6]

[1]Division of Cosmetic Sciences, University of Hamburg, Germany; [2]Hospitals of Paris, France. [3]Centre Médical Saint-Jean, Arras, France; [4]Ipsen, Paris, France; [5]Ipsen, London, UK; [6]University Institute of the Face and Neck, University of Nice, France

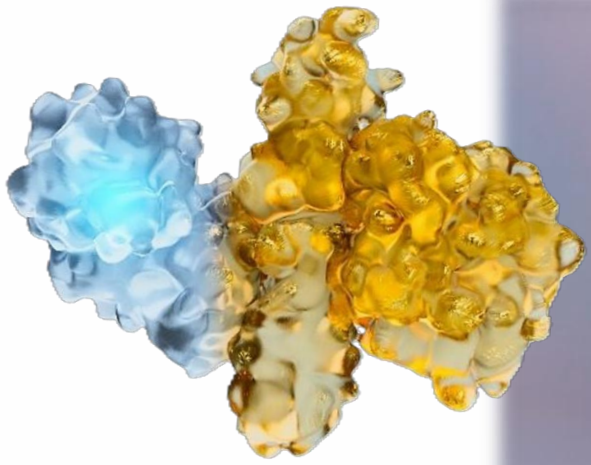
Disclosures

Martina Kerscher: Advisor, speaker and involved in clinical trials with Allergan–AbbVie, Croma Pharma, Ipsen, Merz Aesthetics, Neauvia and Nordberg

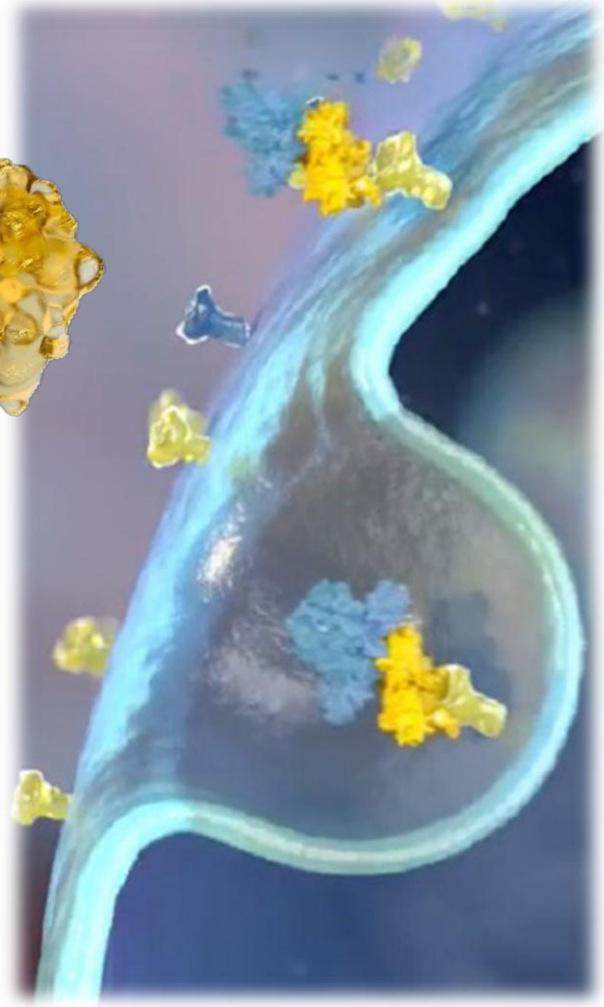
Background and objective

Background

- Corabotase (IPN10200) is an investigational, **recombinant,** potential first-in-class molecule
  - purposely designed through advanced **recombinant** protein engineering
  - combines the **binding domain of BoNT-B** and **catalytic domain of BoNT-A**; amino acid modifications **enable enhanced binding and uptake** (via synaptotagmin).



Corabotase



Objective

- To report PoC data from LANTIC (NCT04821089), a phase Ib/II trial evaluating corabotase in GL (trial stage 1, step 3).

BoNT-A, botulinumtoxinA; BoNT-B, botulinumtoxinB; GL, glabellar lines; PoC, proof-of-concept

Methods

Study design

LANTIC uses a novel three-stage study design that moves from GL to UFL in a progressive manner

- Ongoing, phase Ib/II trial conducted at nine sites across France and Germany.
- Evaluating safety and efficacy of corabotase in three aesthetic indications of moderate to severe UFL, across three stages.
- Stage 1 in GL, the current analysis, evaluated different doses of corabotase vs placebo with aboBoNT-A for reference.

GL, glabellar lines; UFL, upper facial lines.

Methods

LANTIC trial overview

A three-stage, phase Ib/II trial of the safety and efficacy of corabotase in adults with moderate-to-severe UFLs.[1]

Stage 1 (Phase Ib & II)	Stage 2 (Phase II)	Stage 3 (Phase II)
Safety and efficacy in GL	**Safety and efficacy** in FHL + LCL (non-concomitant) and FHL + GL (concomitant)	**Safety and efficacy** in GL + FHL + LCL (concomitant)
Step 1: dose-escalation (phase Ib)		
Step 2: dose-finding vs placebo and vs aboBoNT-A (phase II) (double blind)		
Step 3: additional dose-finding vs placebo and vs aboBoNT-A (phase II) (double blind)		

PoC data

Population (Stage 1)

- Adults (18–65 years)
- Moderate or severe GL[a]
- Dissatisfied or very dissatisfied with GL[b]

[a]Grade 2 or 3 by investigator's live assessment and subject's self-assessment; [b]Grade 2 or 3 by subject level of satisfaction at baseline.
aboBoNT-A, abobotulinumtoxinA; GL, glabellar lines; FHL, forehead lines; LCL, lateral canthal lines; UFL, upper facial lines.

1. ClinicalTrials.gov NCT04821089. Available from: https://clinicaltrials.gov/study/NCT04821089 (Accessed April 2026).

Methods

Study endpoints in stage 1, step 3

Primary endpoint

- **Response to treatment at Week 4**
  (composite response of ≥ 2-grade improvement)

Other endpoints included:

- Composite response (≥2-grade improvement)
- Treatment response (“none” or “mild” by ILA)
- Satisfaction (SLS scale)
- Time to onset of response (patient diary)

} at multiple timepoints, including Week 24.

Safety endpoints included:

- Treatment-emergent AEs, serious AEs, and AEs of special interest

AE, adverse event; ILA, investigator’s live assessment; SLS, subject level of satisfaction.

Results: Participant characteristics

Stage 1, step 3 evaluated 183 adults

Baseline characteristics were **generally consistent with prior studies in GL** and with clinical aesthetic populations (82.5% female, mean [SD] age 46.8 [11.1] years).

Demographics and baseline characteristics for stage 1 step 3 cohort 3 (50 ng corabotase) and all cohorts.

Characteristic	Stage 1 step 3 cohort 3			All cohorts
	Placebo *n* = 10	AboBoNT-A *n* = 11	Corabotase *n* = 41	*N* = 183
Age, years, mean (SD)	44.0 (11.7)	45.1 (10.8)	44.8 (11.9)	46.8 (11.1)
Female, *n* (%)	6 (60.0)	10 (90.9)	32 (78.0)	151 (82.5)
Race, *n* (%)				
Asian	1 (10.0)	0 (0)	0 (0)	3 (1.6)
Black / African American	0 (0)	0 (0)	1 (2.4)	1 (0.5)
White	9 (90.0)	10 (90.9)	38 (92.7)	174 (95.1)
Not reported	0 (0)	1 (9.1)	2 (4.9)	5 (2.7)
ILA score at baseline, *n* (%)[a]				
2 – Moderate	3 (30.0)	3 (27.3)	15 (36.6)	64 (35.0)
3 – Severe	7 (70.0)	8 (72,7)	26 (63.4)	119 (65.0)
SSA score at baseline, *n* (%)[a]				
2 – Moderate	6 (60.0)	6 (54.5)	25 (61.0)	108 (59.0)
3 – Severe	4 (40.0)	5 (45.5)	16 (39.0)	75 (41.0)
Previously treated with BoNT-A, *n* (%)				
Yes	3 (30.0)	6 (54.5)	10 (24.4)	60 (32.8)

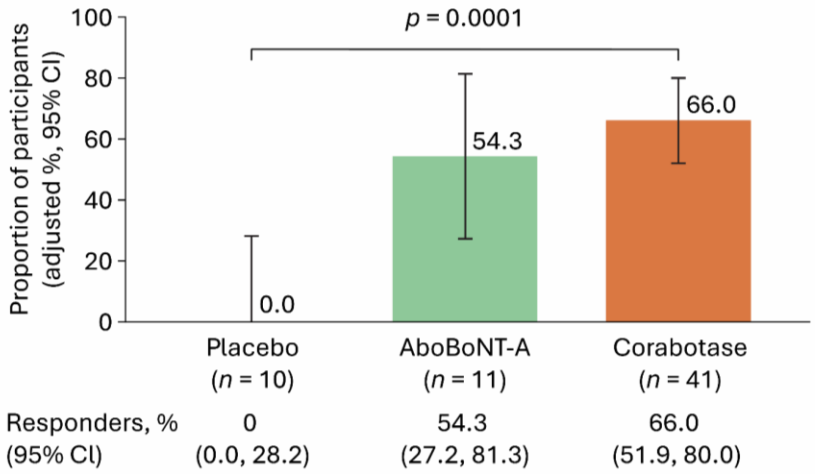
[a]Per the inclusion criteria, no participants had an ILA or SSA score of 0 - None or 1 - Mild at baseline.
aboBoNT-A: abobotulinumtoxinA; BoNT-A, botulinum toxin A; ILA, Investigator's Live Assessment; SD, standard deviation; SSA, Subject's Self-Assessment.

Results: Response to treatment in cohort 3 at Week 4 (primary endpoint)

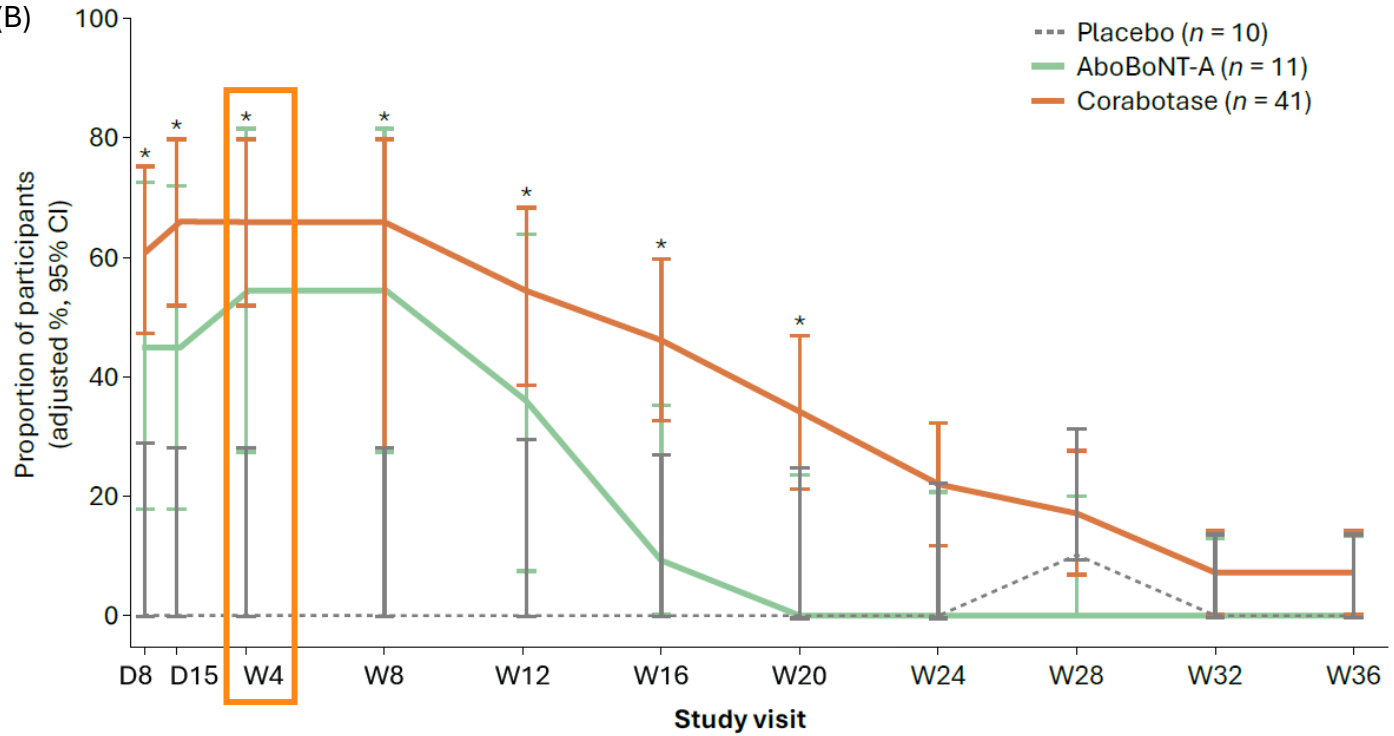
- **66% treated with corabotase (50 ng) showed a ≥ 2-grade improvement (composite response)** vs 0.0% with placebo (p = 0.0001) (**A**); consistent with the peak effect observed for aboBoNT-A.

Participants treated with 50 ng corabotase who had ≥ 2-grade improvement (composite response)[a] (A) at Week 4 (peak effect) and (B) over the study period.

(A)



(B)



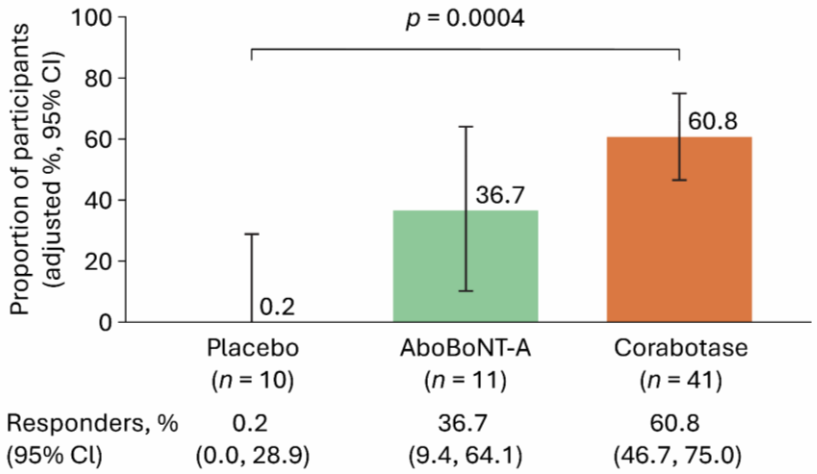
[a]Adjusted results, randomized set. The study was not powered to show response vs aboBoNT-A. *Corabotase vs placebo, p < 0.05.
aboBoNT-A, abobotulinumtoxinA; CI, confidence interval; D, day; W, week.

Results: Response to treatment in cohort 3 at Week 24

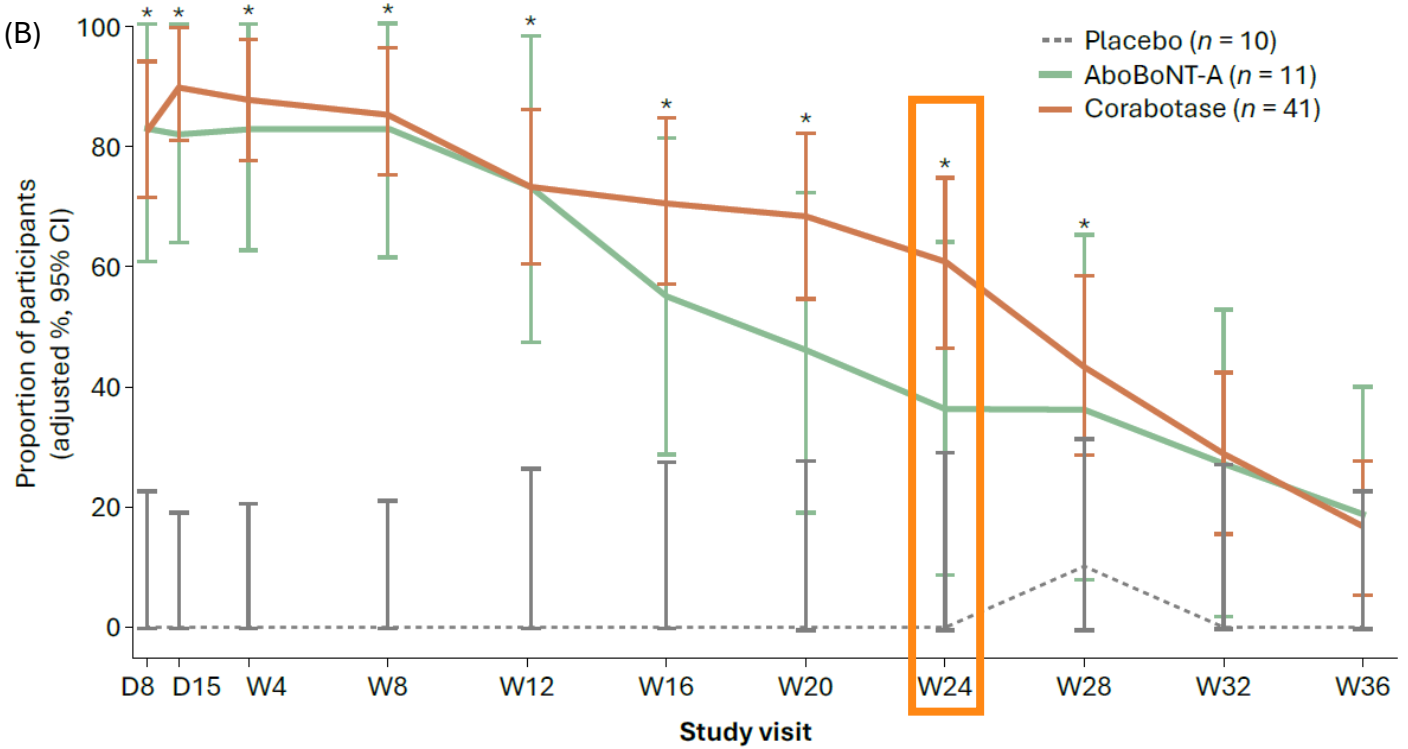
- **60.8% treated with corabotase (50 ng) had a clinically meaningful response at Week 24** ("none" or "mild" by ILA of line severity) vs 0.2% with placebo (p = 0.0004) (**A**).

Participants treated with 50 ng corabotase who had a clinically meaningful response[a]
(A) at Week 24 and (B) over the study period.

(A)



(B)

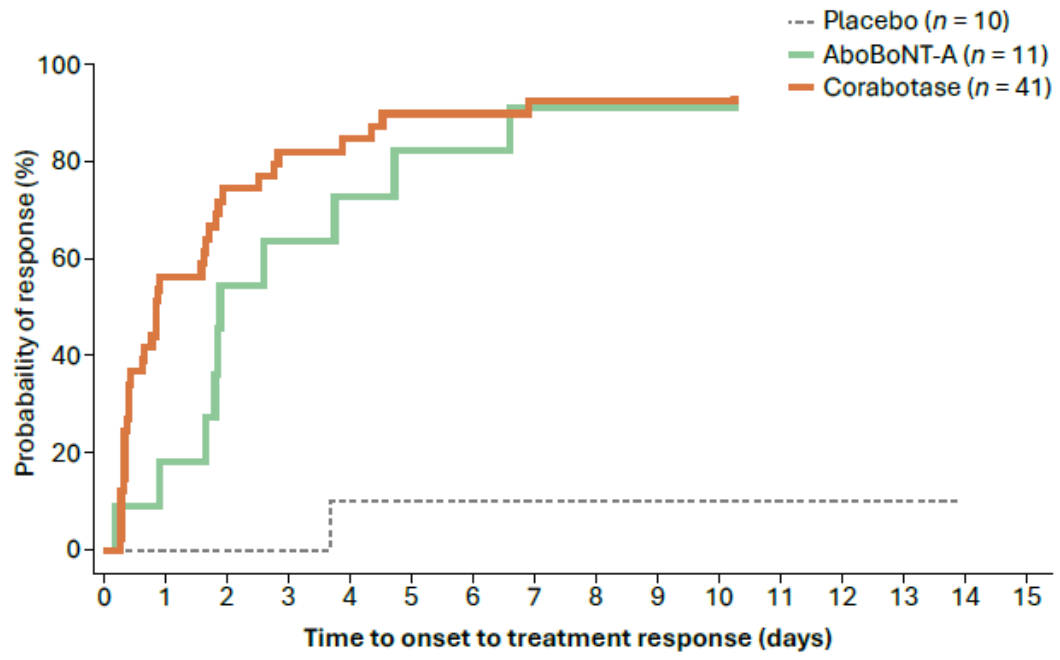


[a]Adjusted results, randomized set. The study was not powered to show response vs aboBoNT-A. *Corabotase vs placebo, $p < 0.05$.
aboBoNT-A, abobotulinumtoxinA; CI, confidence interval; D, day; ILA, investigator's live assessment; W, week.

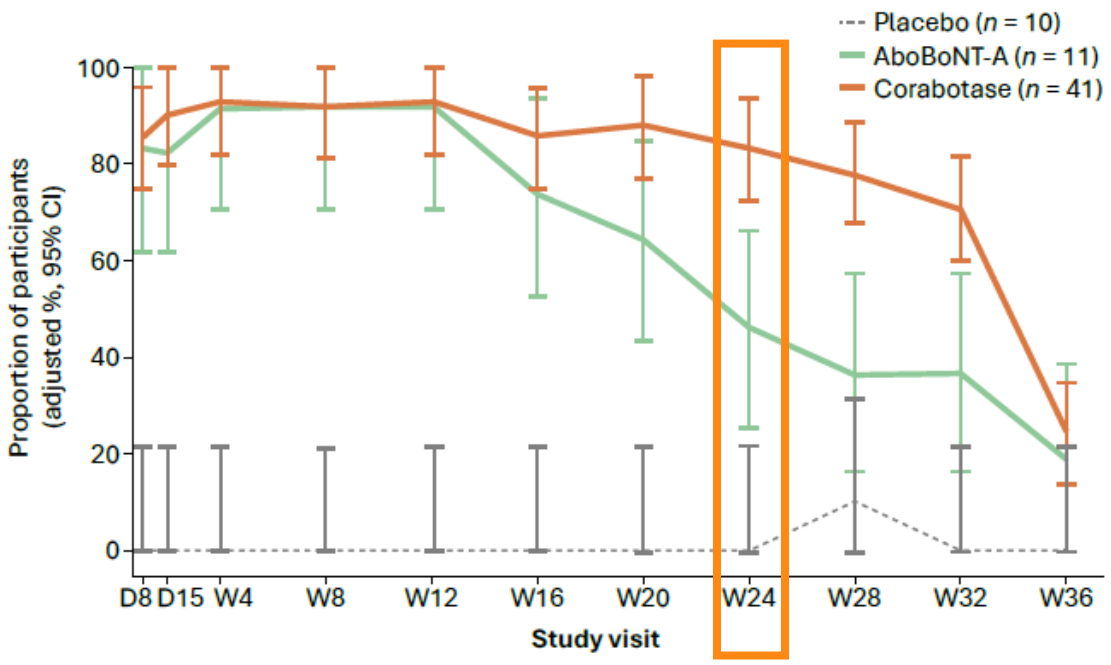
Results: Onset of effect and satisfaction with treatment in cohort 3

- **Median onset**: Corabotase (50 ng) 0.84 days and aboBoNT-A 1.89 days (**A**).
- **Satisfaction at Week 24**: Corabotase (50 ng) 82.8% (**B**).

(A) Time to onset of treatment response based on participant diary cards



(B) "Very Satisfied" or "Satisfied" with treatment on the SLS 4-point categorical scale



[a]Randomized set.
aboBoNT-A, abobotulinumtoxinA; CI, confidence interval; D, day; SLS, subject level satisfaction; W, week.

Results: Safety

Corabotase was well-tolerated with no safety concerns with any of the evaluated doses

- No apparent dose-related trends in TEAEs.
- Of the treatment related-TEAEs (27 events), 76% resolved within 2 weeks.
- No TEAEs considered to be related to distant spread of corabotase and no serious related-TEAEs; no NAbs were detected.

Summary of related TEAEs (safety population)

	Placebo	AboBoNT-A	Corabotase			Total
	All cohorts, *n* = 31	All cohorts, *n* = 31	Cohort 1, 25 ng , *n* = 41	Cohort 2, 35 ng , *n* = 39	Cohort 3, 50 ng, *n* = 41	***N* = 183**
Preferred term, number of participants (% of participants) [number of events]						
Headache	2 (6.5) [2]	3 (9.7) [3]	1 (2.4) [1]	1 (2.6) [1]	2 (4.9) [2]	9 (4.9) [9]
Dry eye	0	0	0	0	2 (4.9) [2]	2 (1.1) [2]
Swelling of eyelid	0	0	0	1 (2.6) [1]	1 (2.4) [1]	2 (1.1) [2]
Mucosal dryness	0	0	0	1 (2.6) [1]	0	1 (0.5) [1]
Pyrexia	0	1 (3.2) [1]	0	0	0	1 (0.5) [1]
Neck pain	0	0	0	0	1 (2.4) [1]	1 (0.5) [1]
Fatigue	0	0	0	0	1 (2.4) [1]	1 (0.5) [1]
Lacrimation increased	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Brow ptosis	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Nasal dryness	0	0	0	0	1 (2.4) [1]	1 (0.5) [1]
Injection site bruising	0	0	0	1 (2.6) [1]	0	1 (0.5) [1]
Ocular discomfort	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Rhinorrhea	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Eyelid ptosis	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Blepharospasm	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Injection site hematoma	0	0	0	0	1 (2.4) [1]	1 (0.5) [1]
Injection site pain	0	0	1 (2.4) [1]	0	0	1 (0.5) [1]
Total number of events	**2 (6.5) [2]**	**3 (9.7) [4]**	**5 (12.2) [8]**	**4 (10.3) [4]**	**5 (12.2) [9]**	**19 (10.4) [27]**

aboBoNT-A, abobotulinumtoxinA; NAbs, neutralizing antibodies; TEAE, treatment-emergent adverse event.

Conclusions

- Stage 1 step 3 of the LANTIC trial **achieved PoC for corabotase in GL.**
- Data from participants treated with corabotase (50 ng) for GL support:
  - **an onset of action of < 1 day**
  - **a peak effect consistent with aboBoNT-A**
  - **a sustained duration of effect with the majority observed to have a line severity score of "none" or "mild" at Week 24 and who reported being satisfied with treatment.**
- The safety profile of corabotase was consistent with that observed for marketed BoNT-As.
- These first aesthetic data for corabotase supported the initiation of phase III trials in GL.[1]
  - Enrolment started in February 2026

aboBoNT-A, abobotulinumtoxinA; BoNT-A, botulinumtoxinA; GL, glabellar lines; PoC, proof-of-concept.

1. ClinicalTrials.gov. NCT07427797. Available from: https://clinicaltrials.gov/study/NCT07427797(Accessed April 2026).

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Author contributions

Substantial contributions to study conception/design, or acquisition/analysis/interpretation of data: All authors; Drafting of the publication, or reviewing it critically for important intellectual content: All authors; Final approval of the publication: All authors.

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Next steps

Christelle Huguet

EVP, Head of R&D

Corabotase: Phase III in glabellar lines

Two global, multicenter, double-blind, randomized, placebo-controlled Phase III trials in moderate to severe glabellar lines

- Two pivotal Phase III global trials opened in H1 2026
- Both trials will evaluate safety & efficacy vs placebo
- One trial will evaluate safety & efficacy of re-treatment
- Secondary endpoints will include patient satisfaction & time to re-treatment

Total patient numbers 1,600 across both Phase III programs with >95% of patients expected to receive at least 1 dose of corabotase

Corabotase upcoming milestones

	2026	2027	2028+
Aesthetics (Ax)			
Corabotase (A/B Recombinant NeuroInhibitor)	Phase II LANTIC: GL, FHL & LCL ●		
Corabotase (A/B Recombinant NeuroInhibitor)	Phase III LAURITE 1: GL		●
Corabotase (A/B Recombinant NeuroInhibitor)	Phase III LAURITE 2: GL		●
Therapeutics (Tx)			
Corabotase (A/B Recombinant NeuroInhibitor)	Phase II LANTIMA: AUL ●		
Corabotase (A/B Recombinant NeuroInhibitor)	Phase II MERANTI: Migraine ●		
Corabotase (A/B Recombinant NeuroInhibitor)	Phase II CATALPA: Cervical Dystonia		●

● Data readout

Information shown as of April 2026

FHL: Forehead Lines; **LCL:** Lateral Canthal Lines; **AUL:** Adult Upper Limb Spasticity; **GL:** Glabellar Lines

Key takeaways

Maximizing corabotase opportunity in Aesthetics and Therapeutics

Corabotase in Glabellar Lines

- Recombinant NeuroInhibitor (RNI ™)
- First-in-class long-acting profile in Aesthetics
- Phase III program underway

Delivering further proof of concept data across Ax and Tx

- Phase II LANTIC Ax readout in H2 2026 for FHL and LCL
- Therapeutics Phase II proof-of-concept readouts from 2027
- Further Phase III trials planned if positive

Ax: Aesthetics; **Tx:** Therapeutics; **FHL:** Forehead Lines; **LCL:** Lateral Canthal Lines

Questions

Appendix

Neuroscience – Dysport

Key ongoing clinical-trial highlights

Trial	Indication	Patients	Design	Primary Endpoint(s)	Status
Dysport C-BEOND Phase III NCT06047444	Chronic migraine	759	Two dosing regimes of Dysport or placebo	Change from baseline in monthly migraine days (MMD)	Active, not recruiting[1,2]
Dysport E-BEOND Phase III NCT06047457	Episodic migraine	751	Two dosing regimes of Dysport or placebo	Change from baseline in monthly migraine days (MMD)	Active, not recruiting[1,2]

[1] Pre-defined step of trial design; [2] Recruitment status as per ct.gov, April 2026

Neuroscience – corabotase (IPN10200)

Key ongoing clinical-trial highlights

Trial	Indication	Patients	Design	Primary Endpoint(s)	Status
Corabotase (IPN10200) LAURITE 1 & 2 Phase III NCT07427797	Moderate to severe GL	1,600	Corabotase (IPN10200) or placebo	Composite response of 2-grade improvement on SSA and ILA at maximum contraction at w4	Recruiting[1]
Corabotase (IPN10200) LANTIC Phase II NCT04821089	Stage 2 : Moderate to severe GL + FHL, FHL or LCL Stage 3 : Moderate to severe in GL, FHL and LCL	727	Dose-finding versus placebo Placebo-controlled safety evaluation	Composite response of 2-grade improvement on SSA at maximum contraction at w4	Recruiting[1] Recruiting[1]
Corabotase (IPN10200) LANTIMA Phase II NCT04752774	Adult patients with upper-limb spasticity	240	Dose escalation & dose-finding versus Dysport or placebo	Efficacy and safety	Recruiting[1]
Corabotase (IPN10200) MERANTI Phase II NCT06625060	Adults with chronic or episodic migraine	641	Dose escalation & dose-finding versus placebo	Efficacy and safety	Recruiting[1]
Corabotase (IPN10200) CATALPA Phase II NCT06937931	Adults with cervical dystonia	132	Dose escalation & dose-finding versus placebo	Efficacy and safety	Recruiting[1]

GL: Glabellar Lines; **SSA**: Subject Self-Assessment; **ILA**; Investigator Live Assessment; **FHL**: Forehead Lines; **LCL**: Lateral Canthal Lines

[1]Recruitment status as per ct.gov, April 2026

Thank You

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