

TFF VORI and TFF TAC: Presentation of Initial Phase 2 Data

December 19, 2023

Safe Harbor Statement

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements concerning TFF Pharmaceuticals, Inc. ("TFF", "TFF Pharmaceuticals", the "Company," "we," "us," and "our"). The words "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "plan," "expect" and similar expressions that convey uncertainty of future events or outcomes are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements concerning the following:

- the expected reception of the initial data readouts for TFF VORI and TFF TAC and the ability of such data to support a decision to move to Phase 3 clinical trials for either TFF VORI or TFF TAC;
- the expectation that the initial data readouts for TFF VORI and TFF TAC will be consistent with the final data from the completed Phase 2 clinical trials and related Expanded Access Programs for TFF VORI and TFF TAC;
- the success of our clinical trials;
- our future financial and operating results;
- our intentions, expectations and beliefs regarding anticipated growth, market penetration and trends in our business;
- the timing and success of our plan of commercialization;
- our ability to successfully develop and clinically test our product candidates; and
- our ability to file for FDA approval of our product candidates through the 505(b)(2) regulatory pathway.

These forward-looking statements are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially. Among those factors are: (i) the risk that the final data from the completed Phase 2 clinical trials and related Expanded Access Programs for TFF VORI and TFF TAC will not be consistent with the initial data initial data readouts for TFF VORI and TFF TA, (ii) the risk that the Company may not be able to successfully conclude clinical testing of TFF VORI, TFF TAC or any of its other dry powder product candidates, (iii) no drug product incorporating the TFF platform has received FDA pre-market approval or otherwise been incorporated into a commercial drug product, (iv) the Company has no current agreements or understandings with any large pharmaceutical companies for the development of a drug product incorporating the TFF Platform, v) success in early phases of pre-clinical and clinicals trials do not ensure later clinical trials will be successful, (vi) the risk that the Company may not be able to obtain additional working capital as and when needed and (vii) those other risks disclosed in the section "Risk Factors" included in the Company's Quarterly Report on Form 10-Q filed with the SEC on November 14, 2023. TFF Pharmaceuticals cautions readers not to place undue reliance on any forward-looking statements. TFF Pharmaceuticals does not undertake, and specifically disclaims, any obligation to update or revise such statements to reflect new circumstances or unanticipated events as they occur, except as required by law.

This document contains only basic information concerning TFF. Because it is a summary it does not contain all of the information you should consider before investing. Please refer to our reports and registration statements on file with the SEC for more comprehensive information concerning TFF Pharmaceuticals.





Harlan Weisman, M.D., Chief Executive Officer Opening Remarks

December 19, 2023

TFF VORI

Initial Data: Phase 2 and Expanded Access Program



TFF VORI: Addressing Significant Unmet Need in Pulmonary Fungal Infections

TFF VORI is in Phase 2 development for the treatment of pulmonary fungal infections including invasive pulmonary aspergillosis (IPA)

- IPA primarily impacts immune compromised patients (hematologic malignancies, solid organ, and stem cell transplant recipients)
- Oral and intravenous voriconazole is first-line therapy for the treatment of IPA
- Narrow therapeutic window associated with oral and IV voriconazole
 - Significant toxicities
 - Liver toxicity, arrhythmias and QT prolongation, infusion related reactions, visual disturbances, severe cutaneous adverse reactions, photosensitivity and renal toxicity¹
 - Drug-drug interactions
- High unmet medical need with ~30% mortality in 12 weeks² due to high rate of toxicity and drug-drug interactions limiting systemic dosing and overall efficacy

~250,000 invasive aspergillosis (IA) patients worldwide³

≥\$1 billion peak TFF VORI global gross sales forecast⁴

Increase lung delivery to drive efficacy while minimizing systemic exposures, toxicities, and drug-drug interactions



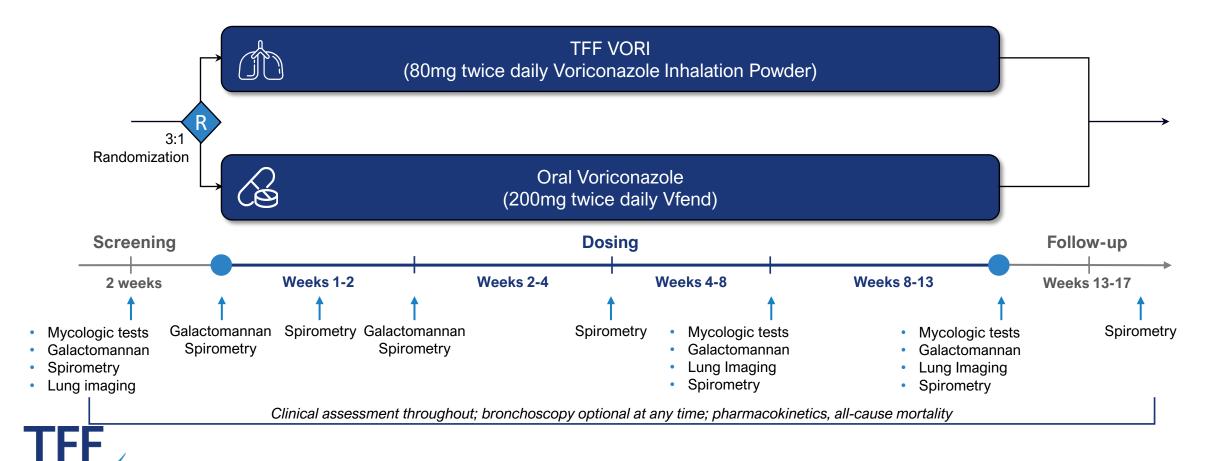
^{3.} Bongomin et. al. Journal of Fungi. 2017

TFF VORI: Phase 2 Trial Design in Patients with Invasive Pulmonary Aspergillosis

- Design: Open label randomized study; TFF VORI vs. oral voriconazole
- Duration: 13 weeks of treatment

PHARMACEUTICALS

Endpoints: Safety/tolerability, clinical response, radiologic response, mycologic response, all-cause mortality



TFF VORI: Expanded Access Program (EAP)

- The Expanded Access Program (EAP) enrolls patients with the following diagnoses who have limited or no other treatment options or who have had an unfavorable response to adequate standard of care therapy:
 - Pulmonary aspergillosis:
 - Invasive pulmonary aspergillosis (IPA)
 - Chronic pulmonary aspergillosis (CPA)
 - Allergic bronchopulmonary aspergillosis (ABPA)
 - Aspergillus tracheobronchitis
 - Aspergillus bronchoanastomotic infection
 - Voriconazole responsive pulmonary fungal infections
- US expanded access protocol prepared and submitted to the FDA: https://clinicaltrials.gov/ct2/show/NCT05897294
- Available in the US, Canada, Australia, UK, and select EU countries



TFF VORI: Initial Data Readout from Phase 2 and EAP

Based on the highly encouraging results of the initial data readout, we plan to accelerate the development of TFF VORI into registration-enabling studies. The data readout includes:

- Assessment of efficacy:
 - Clinical response
 - Improved signs and symptoms (heatmap with red representing more signs and symptoms)
 - Stable or improved spirometry (FEV-1=forced expiratory volume in one second)
 - Mycologic response
 - Lack of evidence of infection such as galactomannan (aspergillus biomarker), culture or PCR on follow up
 - Radiologic response
 - Improved radiologic findings such as number and/or size of nodules (high resolution chest CT)
- Assessment of safety and tolerability
 - All-cause mortality
 - Treatment emergent adverse events including common, known voriconazole toxicities
 - Treatment discontinuations

Definition of success: TFF VORI is effective as an antifungal in majority of patients with a better overall safety and tolerability profile compared to oral or intravenous voriconazole



TFF VORI: Summary of Results

IPA a pulmonary fungal infection with ~30% mortality in 12 weeks

Efficacy

- Of the five patients treated for at least 8 weeks with TFF VORI:
 - All five patients achieved a clinical response (improvement in signs, symptoms and/or spirometry)
 - All five patients achieved a mycologic response (presumed or proven)
 - Three of four patients achieved a radiologic response (4 patients with baseline and follow up chest CT)
 - No need for continued anti-fungal use after treatment with TFF VORI in all five patients.

Safety

- No all-cause mortality
- No IPA-related mortality
- No TFF VORI discontinuation due to an AE
- Majority of TEAEs deemed unrelated to TFF VORI
- Majority of TEAEs were Grade 2 or lower in severity
- No hepatic toxicity
- No visual disturbances



TFF VORI: Baseline Characteristics and Demographics

| Study/ program | Patient/ treatment | Age (years) | Sex | Race | Host factor | CLAD | Last visit in the treatment period | Completed treatment? |
|-------------------|-----------------------|----------------|-----|-------|-----------------|------|------------------------------------|----------------------|
| Phase 2 | Oral 1 | 45 | F | Asian | Lung transplant | N | 13 weeks | Yes |
| Phase 2 | Oral 2 | 79 | М | W | Lung cancer | N | 4 weeks | No* |
| Phase 2 | TFF VORI 1 | 58 | F | W | Lung transplant | Υ | 13 weeks | Yes |
| Phase 2 | TFF VORI 2 | 51 | М | W | Lung transplant | N | 8 weeks | Ongoing |
| Phase 2 | TFF VORI 3 | 69 | М | W | Lung transplant | N | 4 weeks | Ongoing |
| EAP | TFF VORI 4 | 50 | М | W | Lung transplant | Υ | 24 weeks | Yes |
| EAP | TFF VORI 5 | 54 | F | W | Lung transplant | Υ | 12 weeks | Yes |
| EAP | TFF VORI 6 | 59 | F | W | Lung transplant | N | 12 weeks | Yes |
| EAP | TFF VORI 7 | 66 | М | W | Lung transplant | N | Pending | Ongoing |

^{*}Patient on oral voriconazole died at ~4 weeks.

5 TFF VORI patients with at least 8 weeks of treatment



TFF VORI: Efficacy Assessment

Patients who completed at least 8 weeks of treatment

| Patient | Treatment duration | Clinical | response | Mycologic response | Radiologic response | CLAD | Completed treatment | All-cause mortality |
|------------|--------------------|-----------------------------|-------------------------------|--------------------------|------------------------|------|---------------------|------------------------|
| | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | | | |
| Oral 1 | 13 weeks | ✓ | \checkmark | ✓ | ✓ | No | Yes | No |
| TFF VORI 1 | 13 weeks | ✓ | ✓ | ✓ | ✓ | Yes | Yes | No |
| TFF VORI 2 | 8+ weeks | Pending | ✓ | ✓ | ✓ | No | No | No |
| TFF VORI 4 | 24 weeks | ✓ | ✓ | ✓ | ✓ | Yes | Yes | No |
| TFF VORI 5 | 12 weeks | ✓ | ✓ | ✓ | No | Yes | Yes | No |
| TFF VORI 6 | 12 weeks | ✓ | ✓ | ✓ | Not assessed | No | Yes | No |



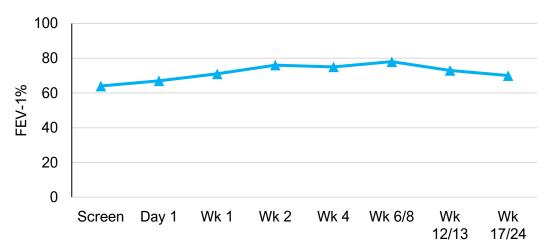
TFF VORI: Patient Oral 1 (Phase 2)

45-yr-old female lung transplant recipient presented with moderate respiratory insufficiency and BAL evidence of Aspergillus

| Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|---------|--------------------|-----------------------------|-------------------------------|--------------------------|------------------------|---------------------|
| | | Improved Signs and Symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| Oral 1 | 13 weeks | ✓ | ✓ | ✓ | ✓ | No |

Total Symptom Scores





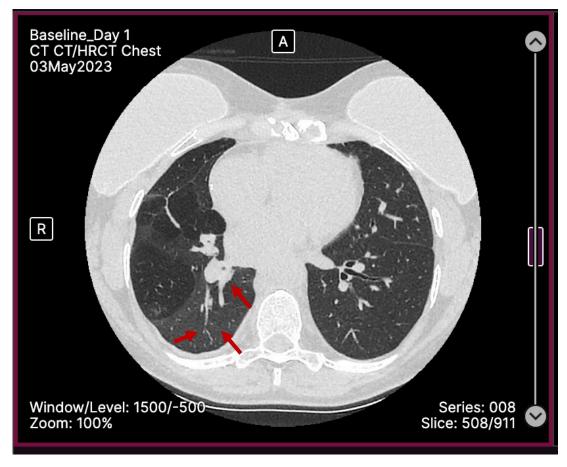
Follow up mycologic assessment:

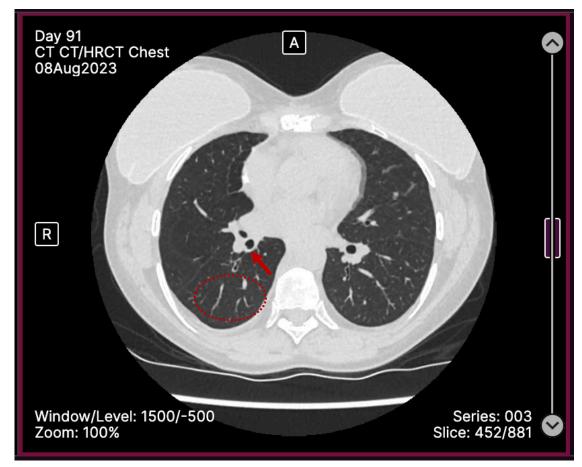
Serum galactomannan and blood PCR negative



TFF VORI: Patient Oral 1 (Phase 2)

Bronchial wall thickening/ obstruction with air trapping





Baseline Week 13



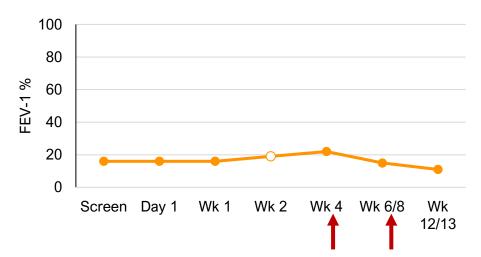
TFF VORI: Patient TFF VORI 1 (Phase 2)

58-year-old female lung transplant recipient with history of **CLAD** presented with mild fever and hemoptysis (coughing up blood) and moderate pleuritic chest pain, pleuritic rub and respiratory insufficiency and BAL evidence of Aspergillus

| | Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|---|------------|-----------------------|-----------------------------|-------------------------------|--------------------------|----------------------|---------------------|
| | | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| 7 | ΓFF VORI 1 | 13 weeks | ✓ | ✓ | ✓ | ✓ | No |

Total symptom score

| | Screening | Day 1 | Week 1 | Week 4 | Week 8 | Week 13 |
|------------|-----------|-------|--------|--------|--------|---------|
| TFF VORI 1 | 8 | 6 | 6 | 8 | 9 | 3 |



Follow up mycologic assessment:

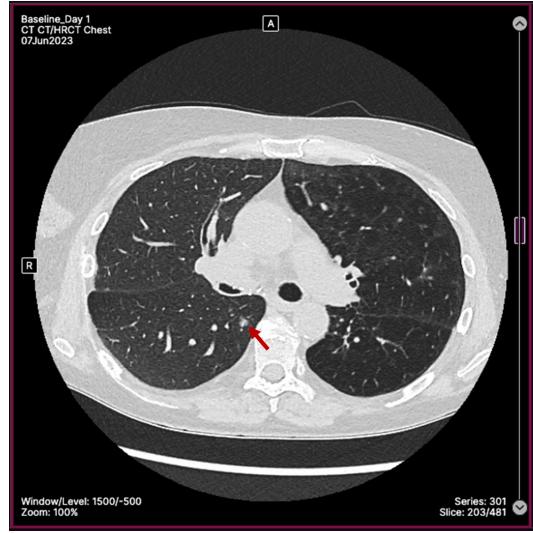
Serum galactomannan and blood PCR negative

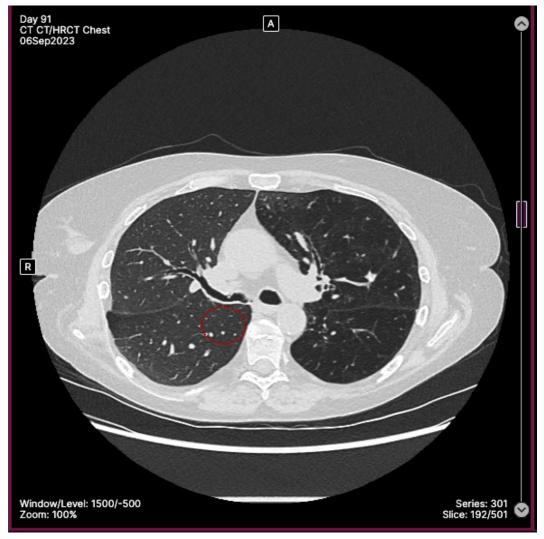


Unrelated SAEs: presumed bacterial respiratory infections

TFF VORI: Patient TFF VORI 1 (Phase 2)

Aspergillus Nodules







Baseline Week 13

TFF VORI: Patient TFF VORI 2 (Phase 2)

51-yr-old white male lung transplant recipient with mild respiratory insufficiency & BAL evidence of Aspergillus

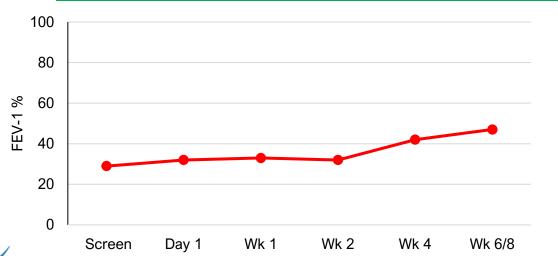
| Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|------------|-----------------------|-----------------------------|-------------------------------|--------------------------|------------------------|---------------------|
| | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| TFF VORI 2 | 8+ weeks | pending | ✓ | ✓ | ✓ | No |

Total Symptom Scores

PHARMACEUTICALS

 Screening
 Day 1
 Week 1
 Week 2
 Week 4
 Week 8

 TFF VORI 2
 1
 1
 1
 1
 1
 1
 1

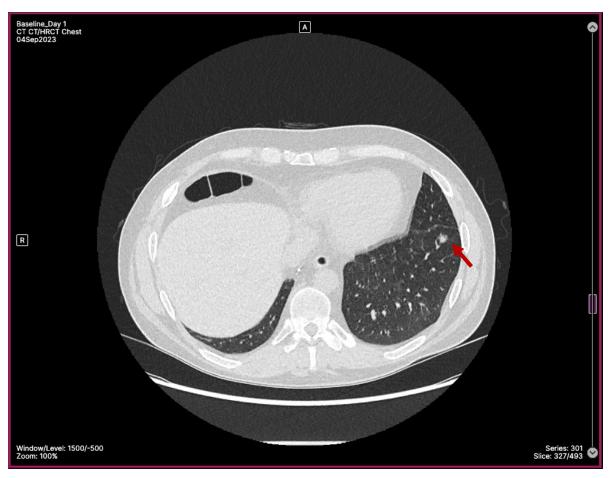


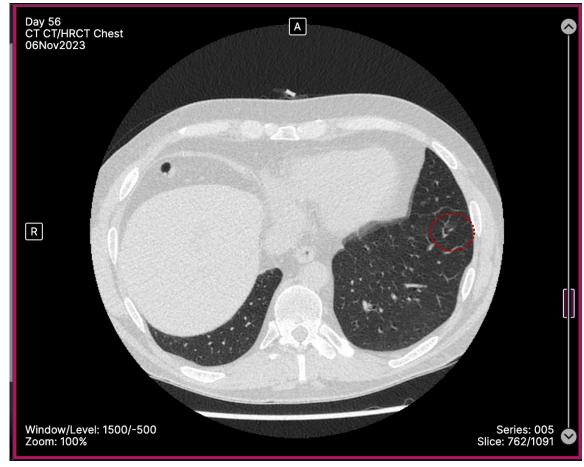
Follow up mycologic assessment:

Serum galactomannan and blood PCR negative

BAL: bronchoalveolar lavage

TFF VORI: Patient TFF VORI 2 (Phase 2)







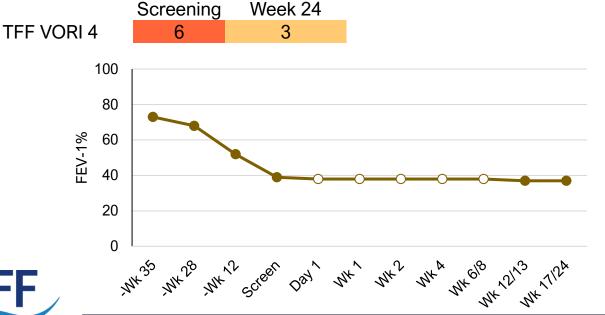
Week 8 Baseline

TFF VORI: Patient TFF VORI 4 (EAP)

50-yr-old white male lung transplant recipient with **CLAD** presented with moderate cough, dyspnea (shortness of breath) and respiratory insufficiency and BAL evidence of Scedosporium, which is voriconazole sensitive, and Lomentospora

| Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|------------|--------------------|-----------------------------|-------------------------------|--------------------------|------------------------|---------------------|
| | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| TFF VORI 4 | 24 weeks | ✓ | ✓ | ✓ | ✓ | No |

Total Symptom Scores



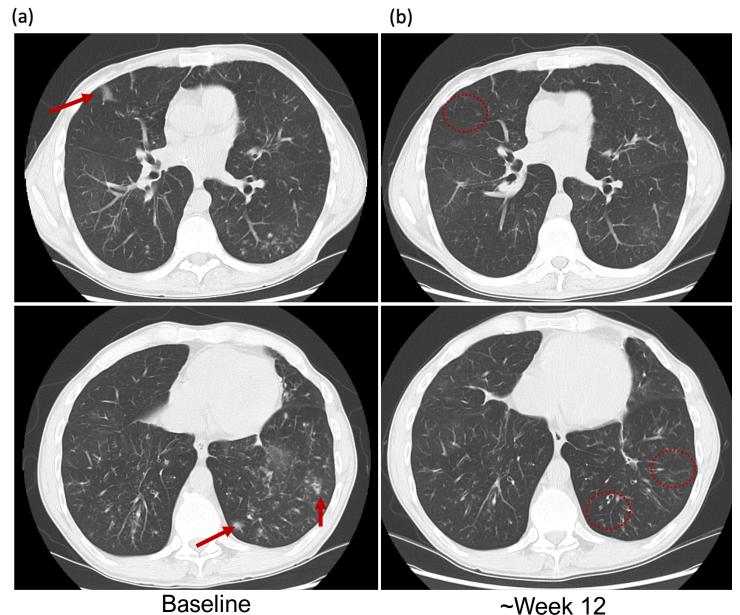
Follow up mycologic assessment:

BAL culture for Scedosporium negative



18

TFF VORI: Patient TFF VORI 4 (EAP)





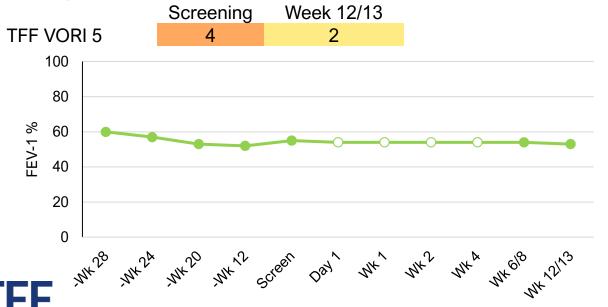
~Week 12

TFF VORI: Patient TFF VORI 5 (EAP)

54-yr-old white female lung transplant recipient and **CLAD** presented with moderate cough and dyspnea (shortness of breath) and BAL evidence of Aspergillus

| Pa | atient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|-----|--------|-----------------------|-----------------------------|-------------------------------|--------------------------|------------------------|---------------------|
| | | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| TFF | VORI 5 | 12 weeks | ✓ | ✓ | ✓ | No | No |

Total Symptom Scores



Follow up mycologic assessment:

BAL culture and PCR for Aspergillus negative

Despite recurrent episodes of IPA every 2-3 months previously, this patient has not had IPA in 1 year since completing treatment with TFF VORI

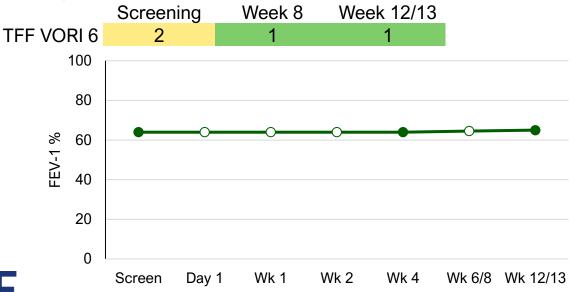
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TFF VORI: Patient TFF VORI 6 (EAP)

59-yr-old white female lung transplant recipient presented with mild cough and dyspnea (shortness of breath) and BAL evidence of Aspergillus

| Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | All-cause mortality |
|------------|--------------------|-----------------------------|-------------------------------|--------------------------|------------------------|---------------------|
| | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | |
| TFF VORI 6 | 12 weeks | ✓ | ✓ | ✓ | Not assessed | No |

Total Symptom Scores



Follow up mycologic assessment:

BAL culture, microscopy and galactomannan negative

Follow up radiologic assessment:

- Not performed
- CT was not repeated

BAL: bronchoalveolar lavage

TFF VORI: Clinical Signs and Symptoms

Patients who completed at least 8 weeks of treatment

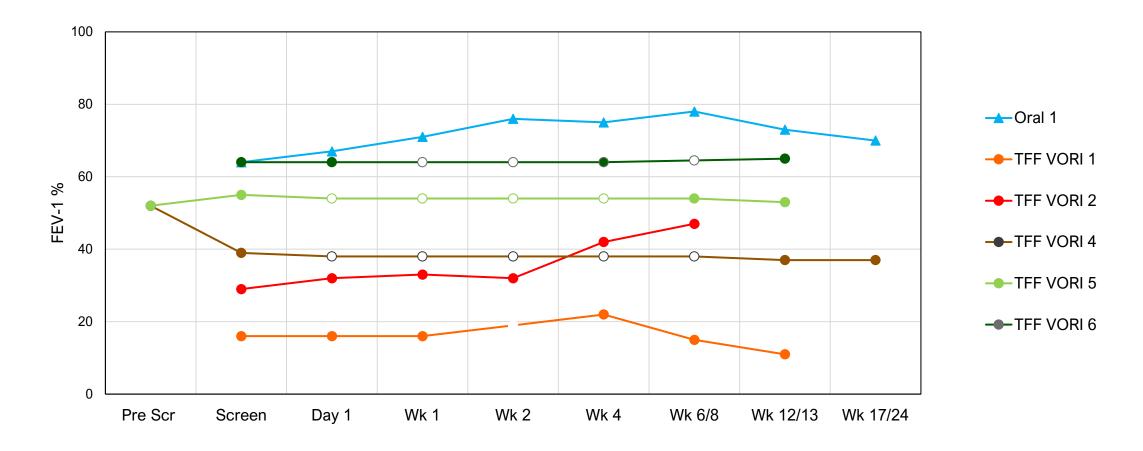
Total Symptom Score

| | Screening | End of Treatment |
|------------|-----------|------------------|
| Oral 1 | 2 | 0 |
| TFF VOR 1 | 8 | 3 |
| TFF VORI 2 | 1 | pending |
| TFF VORI 4 | 6 | 3 |
| TFF VORI 5 | 4 | 2 |
| TFF VORI 6 | 2 | 1 |



Spirometry

Patients who completed at least 8 weeks of treatment





TFF VORI: Mycological Assessment

Patients who completed at least 8 weeks of treatment

| Patient | Baseline mycologic evidence (culture, microscopy and/or galactomannan) | Post-treatment mycologic evaluation (galactomannan/PCR) |
|------------|--|---|
| Oral 1 | BAL positive | Serum galactomannan & blood PCR Negative |
| TFF VORI 1 | BAL positive | Serum galactomannan & blood PCR Negative |
| TFF VORI 2 | BAL positive | Serum galactomannan & blood PCR Negative |
| TFF VORI 4 | BAL positive | BAL Negative |
| TFF VORI 5 | BAL positive | BAL Negative |
| TFF VORI 6 | BAL positive | BAL Negative |



TFF VORI: Radiologic Assessment

Patients who completed at least 8 weeks of treatment

| Patient | Baseline radiologic evidence | Post-treatment radiologic evaluation | |
|------------|---------------------------------------|--------------------------------------|--|
| Oral 1 | Bronchial wall thickening | Resolved | |
| TFF VORI 1 | Nodules and bronchial wall thickening | Resolved | |
| TFF VORI 2 | Nodules | Resolved | |
| TFF VORI 4 | Nodules | Resolved | |
| TFF VORI 5 | Single pre-existing nodule | Not resolved | |
| TFF VORI 6 | Ground-glass opacity | Chest CT not repeated | |

Despite recurrent episodes of IPA every 2-3 months previously, patient TFF VORI 5 has not had IPA in 1 year since completing treatment with TFF VORI



TFF VORI: Efficacy Assessment

Patients who completed at least 8 weeks of treatment

| Patient | Treatment duration | Clinical response | | Mycologic response | Radiologic response | CLAD | Completed treatment | All-cause mortality |
|------------|--------------------|-----------------------------|-------------------------------|--------------------------|----------------------|------|---------------------|------------------------|
| | | Improved signs and symptoms | Stable or improved spirometry | No evidence of infection | Improved CT findings | | | |
| Oral 1 | 13 weeks | ✓ | \checkmark | ✓ | ✓ | No | Yes | No |
| TFF VORI 1 | 13 weeks | ✓ | ✓ | ✓ | ✓ | Yes | Yes | No |
| TFF VORI 2 | 8+ weeks | Pending | \checkmark | ✓ | ✓ | No | No | No |
| TFF VORI 4 | 24 weeks | ✓ | ✓ | ✓ | ✓ | Yes | Yes | No |
| TFF VORI 5 | 12 weeks | ✓ | ✓ | ✓ | No | Yes | Yes | No |
| TFF VORI 6 | 12 weeks | ✓ | ✓ | ✓ | Not assessed | No | Yes | No |



TFF VORI: Safety Data

| | Oral (n=2) | TFF VORI (n=7) |
|--|------------|----------------|
| Number of TEAEs | 13 | 14 |
| Number of patients with any TEAEs | 2 (100%) | 2 (29%) |
| Number of related TEAEs | 0 | 0 |
| Number of possibly or probably related TEAEs | 8 | 5 |
| Number of patients with possibly or probably related TEAEs | 1 (50%) | 2 (29%) |
| Number of Grade 3 and above TEAEs | 2 | 3 |
| Number of patients with Grade 3 or above TEAEs | 1 (50%) | 1 (14%) |
| Number of SAEs | 1 | 3 |
| Number of patients with SAEs | 1 (50%) | 1 (14%) |
| Number of related, possibly related or probably related SAEs | 0 | 0 |
| Number of TEAEs that occurred in more than 2 patients | 0 | 0 |
| Number of patients who experienced deaths | 1 (50%) | 0 |
| Number of patients who discontinued study treatment due to an AE | 1 (50%) | 0 |
| Number of patients with visual disturbance | 1 (50%) | 0 |
| Number of patients with Hepatic toxicity | 1 (50%) | 0 |

No bronchospasm No wheezing



TFF TAC

Phase 2 Initial Results



TFF TAC: Addressing Significant Unmet Need in Lung Transplant Rejection

TFF TAC is in Phase 2 development for prevention of rejection in lung transplant recipients

- Tacrolimus is first-line calcineurin inhibitor for prevention of rejection in lung transplant
- Significant toxicities and drug-drug interactions associated with oral tacrolimus
- TFF TAC delivers tacrolimus directly to the lung to drive efficacy through immune suppression locally in the lung, where
 inflammation leads to rejection and allograft failure, while limiting systemic exposure thus systemic toxicities
- High unmet medical need with ~50% mortality in 5 years¹ due to narrow therapeutic index:
 - Too little immune suppression leads to acute rejection or chronic rejection leading to chronic lung allograft dysfunction (CLAD)
 - Too much immune suppression leads to infections, chronic kidney disease, and post transplant lymphoproliferative disease

~40,000 new and existing patients worldwide²

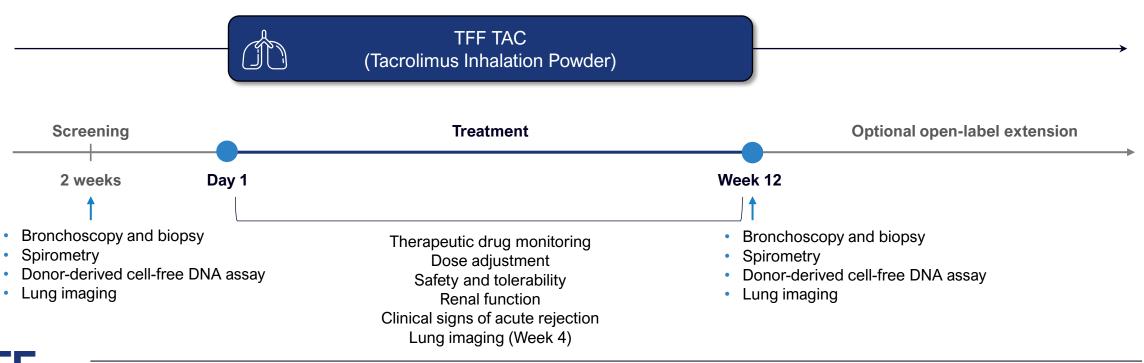
≥\$1 billion peak TFF TAC global gross sales forecast³

Increase lung delivery to drive efficacy while minimizing systemic exposures, toxicities, and drug-drug interactions



TFF TAC: Phase 2 Trial Design in Lung Transplant Patients

- Design: Open label study of TFF TAC in lung transplant patients who require reduced tacrolimus blood levels due to kidney toxicity
- **Duration**: Part A: 12 weeks; Part B: optional safety extension
- Endpoints: Safety and tolerability, kidney function, acute allograft rejection





TFF TAC: Initial Data Readout

Based on the highly encouraging results of the initial data readout, we plan to accelerate the development of TFF TAC into registration-enabling studies. The data readout includes:

- Assessment of efficacy:
 - Signs and symptoms suggestive of acute rejection
 - Need for pulse corticosteroids
 - Deterioration in Spirometry
 - Deterioration in lung imaging
- Safety and tolerability
 - Treatment emergent adverse events
 - Treatment discontinuations
 - Continuation to Part B, long term extension
 - Kidney function

Definition of success: Transition patients from oral tacrolimus to TFF TAC, achieve tacrolimus blood levels that are approximately two-thirds to one-half of the patient's blood levels on oral tacrolimus, prevent rejection at these diminished tacrolimus blood levels while stabilizing kidney function



TFF TAC: Summary of Results

Efficacy

- Successful transition of 4/4 patients from oral Tacrolimus to TFF TAC
- Successful lowering of Tacrolimus blood levels
 - No clinical evidence of acute rejection
 - No signs and symptoms suggestive of acute rejection
 - No use of pulse corticosteroids
 - No deterioration in spirometry
 - No chest x-ray findings suggestive of acute rejection
- 3/3 patients who completed Part A chose to remain on TFF TAC and proceeded to Part B

Safety

- No mortality
- No TFF TAC discontinuation due to an AE
- Majority of TEAEs were Grade 2 or lower in severity
- Maintenance of kidney function



TFF TAC: Baseline Characteristics and Demographics

| Patient | Age | Sex | Race | Years since transplant | CLAD | Years with kidney disease | Last visit in the treatment period | Disposition |
|---------|-----|-----|------|---------------------------|------|---------------------------|------------------------------------|----------------------------|
| Pt 1 | 73 | М | W | 9 | No | 5 | Week 26 | Chose to proceed to Part B |
| Pt 2 | 73 | F | W | 8 | No | 6 | Day 86 | Chose to proceed to Part B |
| Pt 3 | 68 | М | W | 5 | No | 4 | Day 86 | Chose to proceed to Part B |
| Pt 4 | 67 | F | W | 3 | No | 2.5 | Day 22 | |

CLAD: chronic lung allograft dysfunction

W: white; F: female; M: male



TFF TAC: Oral Tacrolimus to TFF TAC Dose Translation

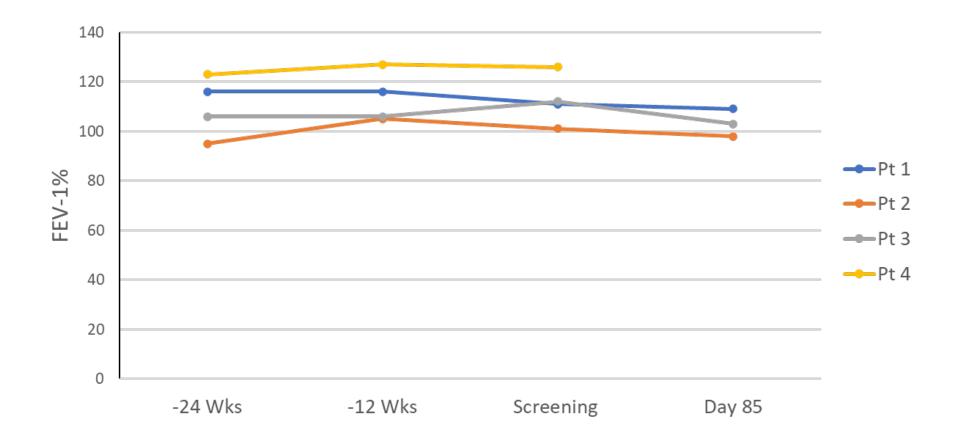
| Patient | Stable oral Tacrolimus dose | Tacrolimus blood levels on oral Tacrolimus (ng/ml) | Stable TFF TAC dose | Tacrolimus blood levels on TFF TAC (ng/ml) | |
|---------|--------------------------------|--|------------------------------------|--|--|
| Pt 1 | 5 mg | 5.6 | 0.75 mg ~1/7 of oral dose | 2.4 ~1/2 of oral level | |
| Pt 2 | 1 mg | 3.9 | 0.25 mg 1/4 of oral dose | 2.6 2/3 of oral level | |
| Pt 3 | 5.5 mg | 4.6 | 0.5 mg 1/11 of oral dose | 2.2 ~1/2 of oral level | |
| Pt 4 | 2 mg | 4.5 | 0.25 mg 1/8 of oral dose | 1.9 ~1/2 of oral level | |

Assessment of Allograft Rejection:

- No clinical signs and symptoms suggestive of acute rejection
- No deterioration in spirometry
- No chest x-ray findings suggestive of acute rejection
- No need for pulse corticosteroids
- 3/3 patients who completed Part A chose to remain on TFF TAC and proceeded to Part B
- Biomarker assessment of rejection is pending

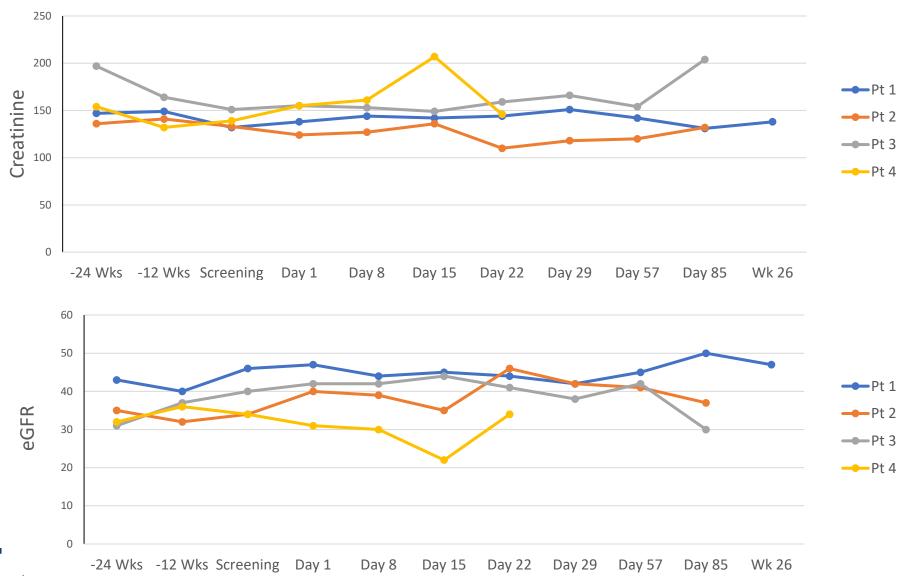


Spirometry Data





Kidney Function: Creatinine and GFR



PHARMACEUTICALS

TFF TAC: Safety Data

| | TFF TAC (n=4) |
|--|---------------|
| Number of TEAEs | 14 |
| Number of patients with any TEAEs | 4 (100%) |
| Number of related TEAEs | 0 |
| Number of probably or possibly related TEAEs | 9 |
| Number of patients with possibly or probably related TEAEs | 2 (50%) |
| Number of Grade 3 and above TEAEs | 2 |
| Number of patients with Grade 3 or above TEAEs | 1 (25%) |
| Number of SAEs | 1 |
| Number of patients with SAEs | 1 (25%) |
| Number of possibly related SAEs | 1 |
| Number of TEAEs that occurred in more than 2 patients | 0 |
| Number of patients who experienced deaths | 0 |
| Number of patients who discontinued study treatment due to an AE | 0 |
| TEAE of worsening renal function* | 1 |
| TEAE of hand tremor** | 1 |

No bronchospasm or wheezing reported

*Worsening renal function presumed from transient dehydration, unrelated to TFF TAC

**Hand tremor resolved after dose reduction at Day 4

SAE of viral lower respiratory tract infection, expected in the setting of immune suppression

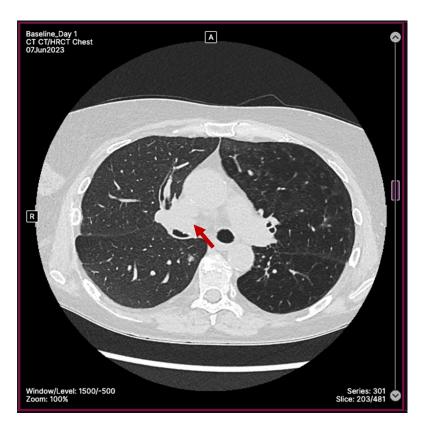




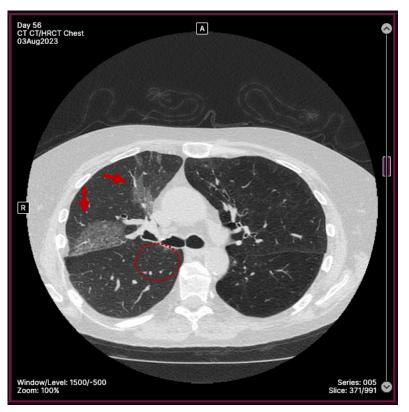
THANK YOU

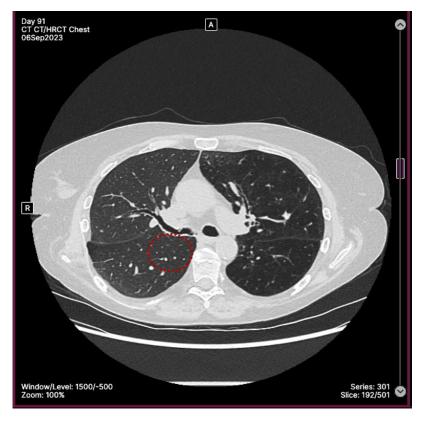
TFF VORI: Patient TFF VORI 1 (Phase 2)

Nodules



Ground glass opacities unrelated SAE



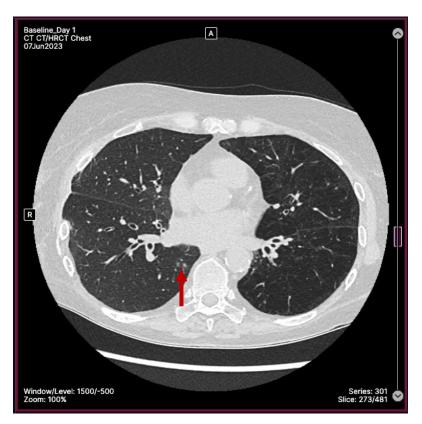


Baseline Day 56 Day 91

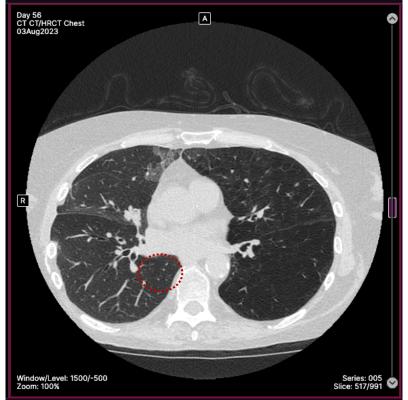


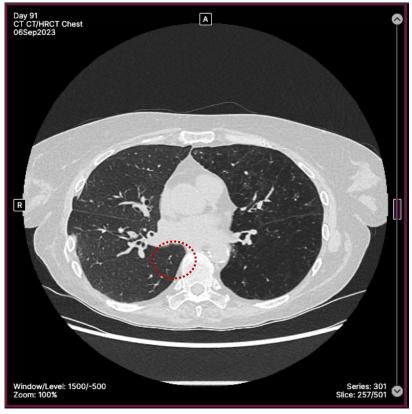
TFF VORI: Patient TFF VORI 1 (Phase 2)

Nodules



Ground glass opacities unrelated SAE

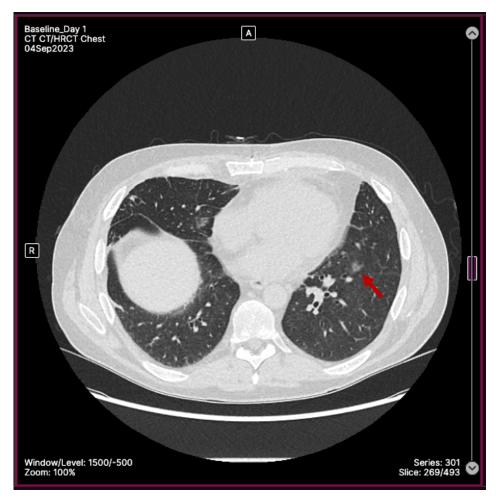


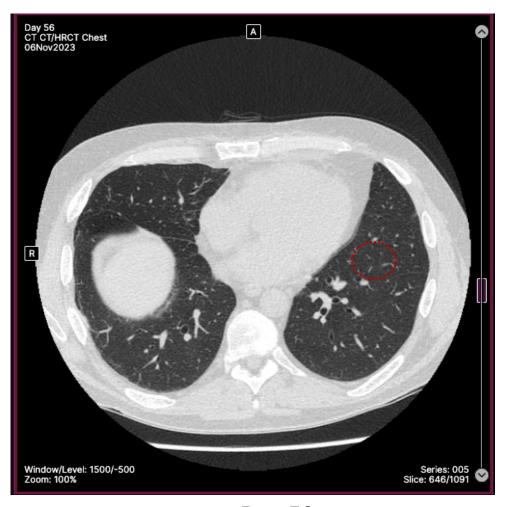


Baseline Day 56 Day 91



TFF VORI: Patient TFF VORI 2 (Phase 2)





Baseline

Day 56



TFF VORI: Clinical Signs and Symptoms

Patients who completed at least 8 weeks of treatment

Total Symptom Scores

| Oral 1 | 2 | 2 | 6 | 5 | 5 | 6 | 0 | 1 |
|------------|---|---|---|---|---|---|---|---|
| TFF VORI 1 | 8 | 6 | 6 | 8 | 9 | 3 | | |
| TFF VORI 2 | 1 | 1 | 1 | 1 | 1 | 1 | | |
| TFF VORI 4 | 6 | 3 | | | | | | |
| TFF VORI 5 | 4 | 2 | | _ | | | | |
| TFF VORI 6 | 2 | 1 | 1 | | | | | |

- Far-left column represents signs and symptoms at screening
- Far-right column represents signs and symptoms at the end of treatment
- Patients enrolled in the Phase 2 study had more frequent assessments of signs and symptoms during treatment

