



Structure

T H E R A P E U T I C S

**Medicine is our platform.
Accessibility is our cure.**

Corporate Presentation

June 2026



Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including, without limitation, statements concerning: the estimated addressable patient population, market, and revenue opportunity for aleniglipron; any expectations regarding the potential benefits, tolerability and safety profile, accessibility, dose flexibility, scalability, cost, combinability, capability, efficacy, convenience, expected effects, and future application of aleniglipron; the Company’s belief that data to date from the ACCESS, ACCESS II, Body Composition and Open Label Extension studies provide a strong foundation for the Phase 3 clinical development of aleniglipron; the belief that all key questions have been answered by the studies to date; the belief that aleniglipron represents a potentially best-in-class oral small molecule GLP-1 and may be a backbone therapy for obesity; the expected size and design for the Phase 3 trial; any presumption that topline, interim or preliminary data will be representative of final data or data in later clinical trials; the belief that the Company is well positioned to lead with a differentiated and highly scalable pipeline of oral small molecule medicines designed to address the significant unmet needs in obesity and related metabolic diseases; the belief that there is potential for expansion beyond obesity, including chronic kidney disease, metabolic associated steatohepatitis, heart failure, sleep apnea, type 2 diabetes mellitus, osteoarthritis, and addiction; plans to conduct FDA regulatory interactions; the expected timing of topline data readouts from the Open Label Extension, ACCESS II Extension, Body Composition, SWITCH and T2DM studies; the planned initiation of the ACCG-3535 Phase 1 study and the timing thereof; the expected timing of study results from the Phase 1 ACCG-2671 study; and the Company’s future plans and prospects. In addition, when or if used, the words and phrases “believe,” “may,” “potential,” “to be,” “will,” and similar expressions and their variants, as they relate to the Company may identify forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. 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This presentation discusses product candidates that are under clinical study and which have not yet been approved for marketing by the U.S. Food and Drug Administration. No representation is made as to the safety or effectiveness of these product candidates for the use for which such product candidates are being studied.

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Our Mission

**Making medicines more
accessible to all**

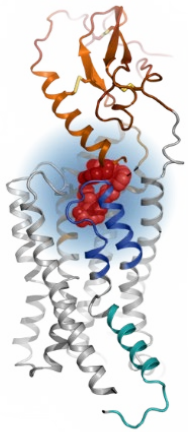


Overview and Growth Opportunity



▶ **Aleniglipron** was designed to achieve the efficacy of an injectable with the convenience of an **oral pill** and has the potential to **scale to meet the needs of the global obesity patient population**

**GLP-1
Receptor
Agonist**



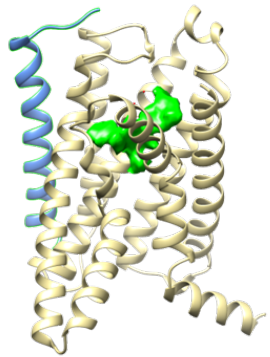
**ORAL SMALL
MOLECULE**



**ALENIGLIPRON
(Phase 3 ready)**



**Amylin
Receptor
Agonist**



**ORAL SMALL
MOLECULE**



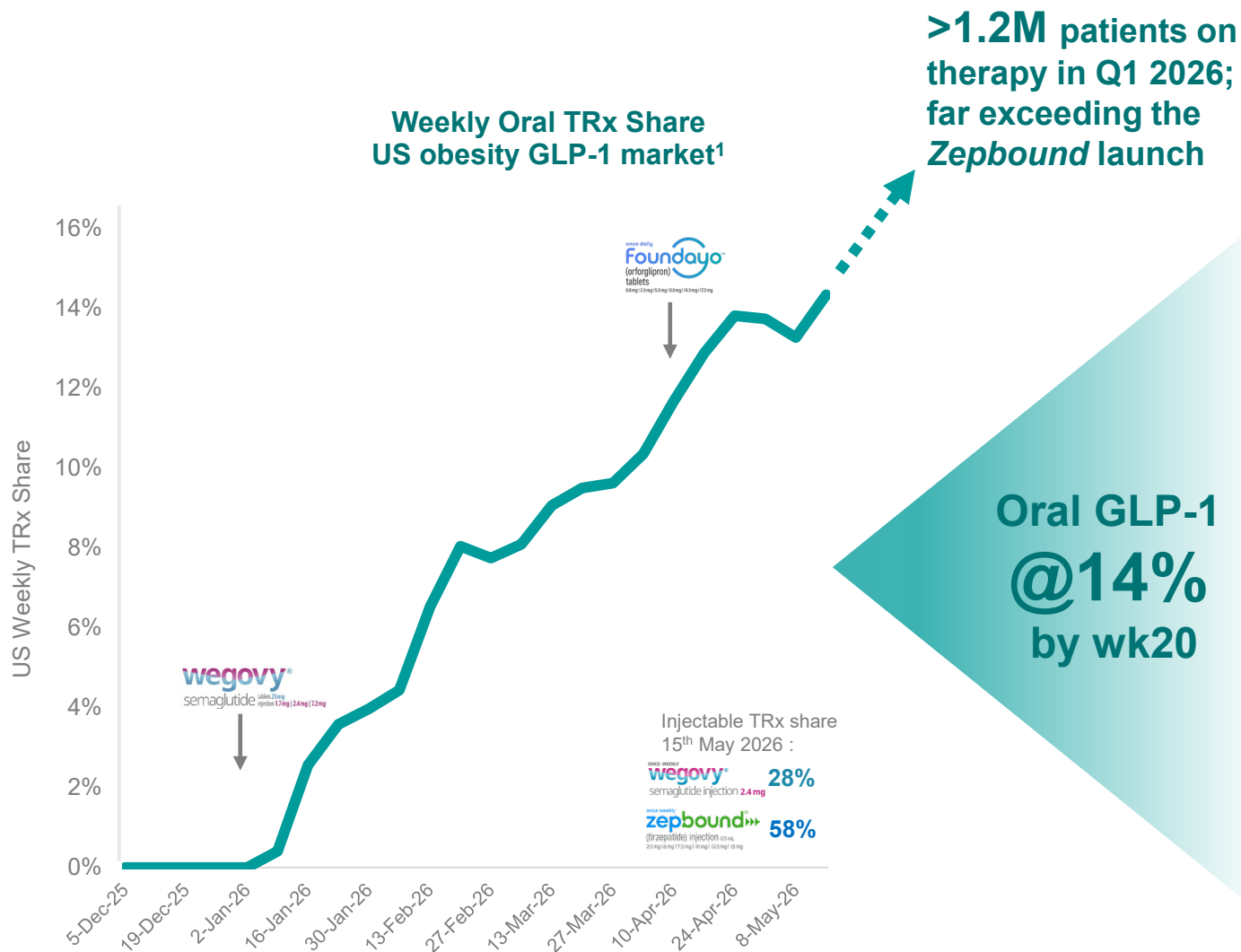
**ACCG-2671
(Phase 1)**



**>1 billion
worldwide¹
Obesity**

**3.0 billion people¹
Overweight &
Obesity**

Launch of Oral Therapies in 2026 has Demonstrated Unprecedented Growth and Unmet Need and Demand

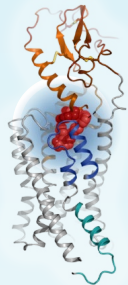


Key insights

- 1 Oral Wegovy[®] has been the fastest GLP-1 launch to-date²:** >1.2M patients on therapy in Q1 2026, far exceeding the Zepbound[®] launch
- 2 Orals are expanding the market:** ~80% of oral prescriptions are from treatment-naïve patients, with limited switching from injectables³
- 3 Orals are expected to continue growing:** by 2035, 25-50% of market could be orals, based on patient preferences and prescriber dynamics⁴

Structure is Uniquely Positioned to Develop Multiple Oral Obesity Treatments That Could Scale to Meet the Global Unmet Need

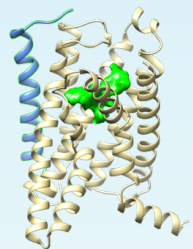
GLP-1 Receptor



Aleniglipron

- **Highest efficacy** among oral GLP-1RAs with up to **16.3%** body weight loss with 180 mg at 44 weeks
- **Positive End-of-Phase 2 feedback** received from FDA
- **Phase 3 registrational study initiation** on track for Q3 2026

Amylin Receptor



ACCG-2671

- **First-in-class DACRA** oral small molecule
- **Phase 1 Single Ascending Dose (SAD) study data** on track for Q3 2026
- **Multiple Ascending Dose (MAD) study initiation** on track for Q3 2026

GLP-1 + Amylin



Fixed Dose Combination

- **GLP-1R + Amylin Small Molecule Combination Proof of Concept** achieved in obese NHPs
- **Combination clinical study initiation** in Q4 2026

Other Combinations

GLP-1R +
GIPR

Amylin +
GIPR

GLP-1R +
GCGR

GLP-1R +
GIPR + GCGR

- **Greater body weight loss** and **enhanced tolerability**
- **Label expansion into additional clinical indications** beyond obesity, including CKD, MASH, hypertension, heart failure, sleep apnea, T2DM, osteoarthritis, addiction

2026: A Transformational Year as Aleniglipron Advances into Phase 3

Discovery and Development of a Strong and Broad Portfolio of Obesity related Oral Assets

Program	Molecule(s)	Study / Focus	Discovery		Lead Opt		IND-enabling/ DC	Phase 1	Phase 2	Phase 3	
Selective GLP-1 Receptor Agonist Backbone	Aleniglipron (GSBR-1290)	Phase 3 Registrational						End of Phase 2		Pivotal Phase 3 initiation anticipated Q3 2026	
		ACCESS (+ OLE)								Ongoing: Data anticipated Q3 2026	
		ACCESS II (+ Extension)								Completed	
		Diabetes/Obesity								Ongoing: Data anticipated Q4 2026	
		SWITCH Study								Ongoing: Data anticipated Q4 2026	
		Body Composition								Ongoing: Data anticipated Q4 2026	
Amylin Receptor Agonists Backbone	Amylin	ACCG-2671 (DACRA)						Ongoing: Phase 1 SAD data Q3 2026 MAD study initiation anticipated Q3 2026			
		ACCG-3535 (DACRA)						IND-enabling studies underway and Phase 1 initiation anticipated Q4 2026			
		SARA									
Combinations	GLP-1RA + Amylin	GLP-1RA + Amylin					Combination clinical study anticipated Q4 2026				
	Backbone + GIPR	GLP-1RA + GIPR Amylin + GIPR									
	Backbone + GCGR	Backbone + GCGR Backbone + GIPR + GCGR									

Aleniglipron

**Selective GLP-1
Receptor Agonist
Oral Small Molecule**



Aleniglipron Phase 2b Demonstrates Potential Best-in-Class Profile

Body weight
loss:

ACCESS
11.3%
at 36 weeks
120 mg

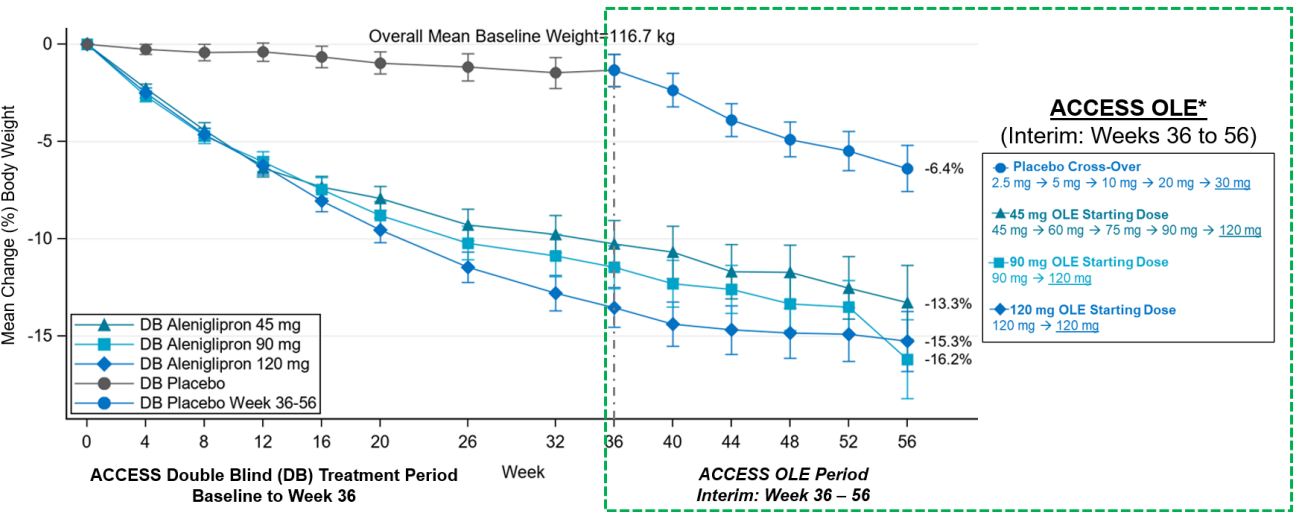
ACCESS OLE
16.2%
at 56 weeks
120 mg

ACCESS II
16.3%
at 44 weeks
180 mg

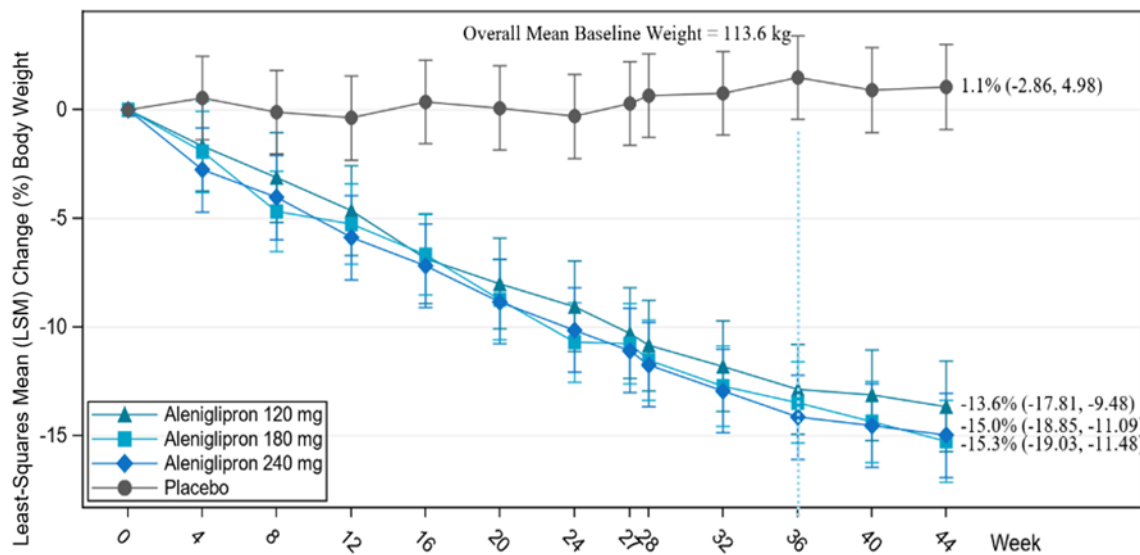
AE-related
discontinuations:

10.4% in ACCESS over 36 weeks

3.7% in ACCESS II after re-randomization at 28 weeks



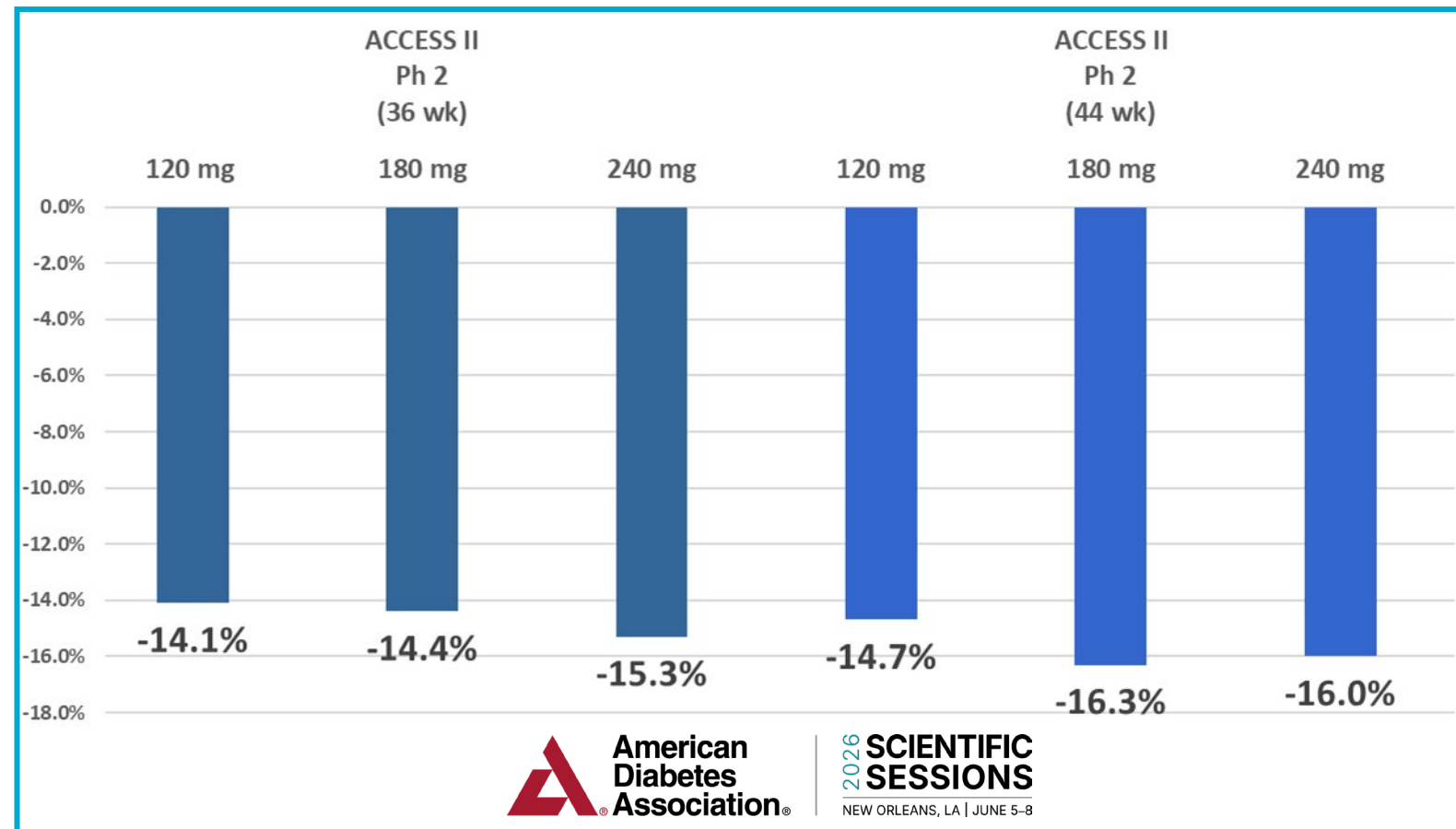
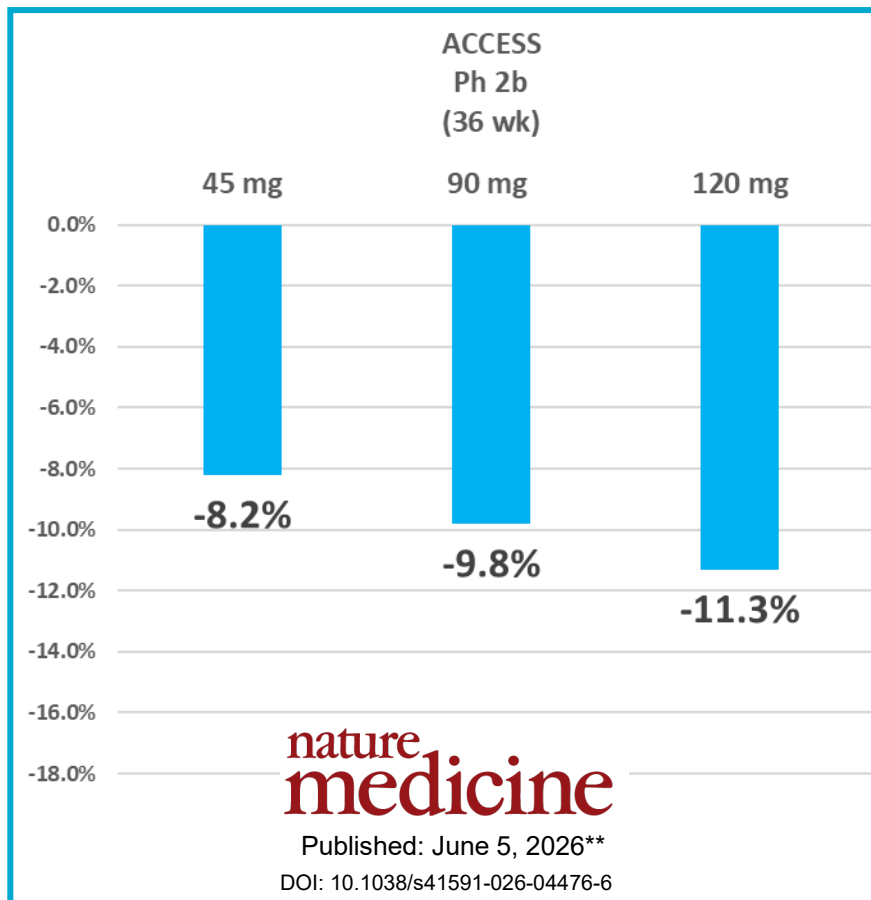
✓ Mar 2026



✓ Mar 2026

Aleniglipron ACCESS and ACCESS II Weight Loss Summary*

Up to **16.3%** weight loss and no evidence of plateauing



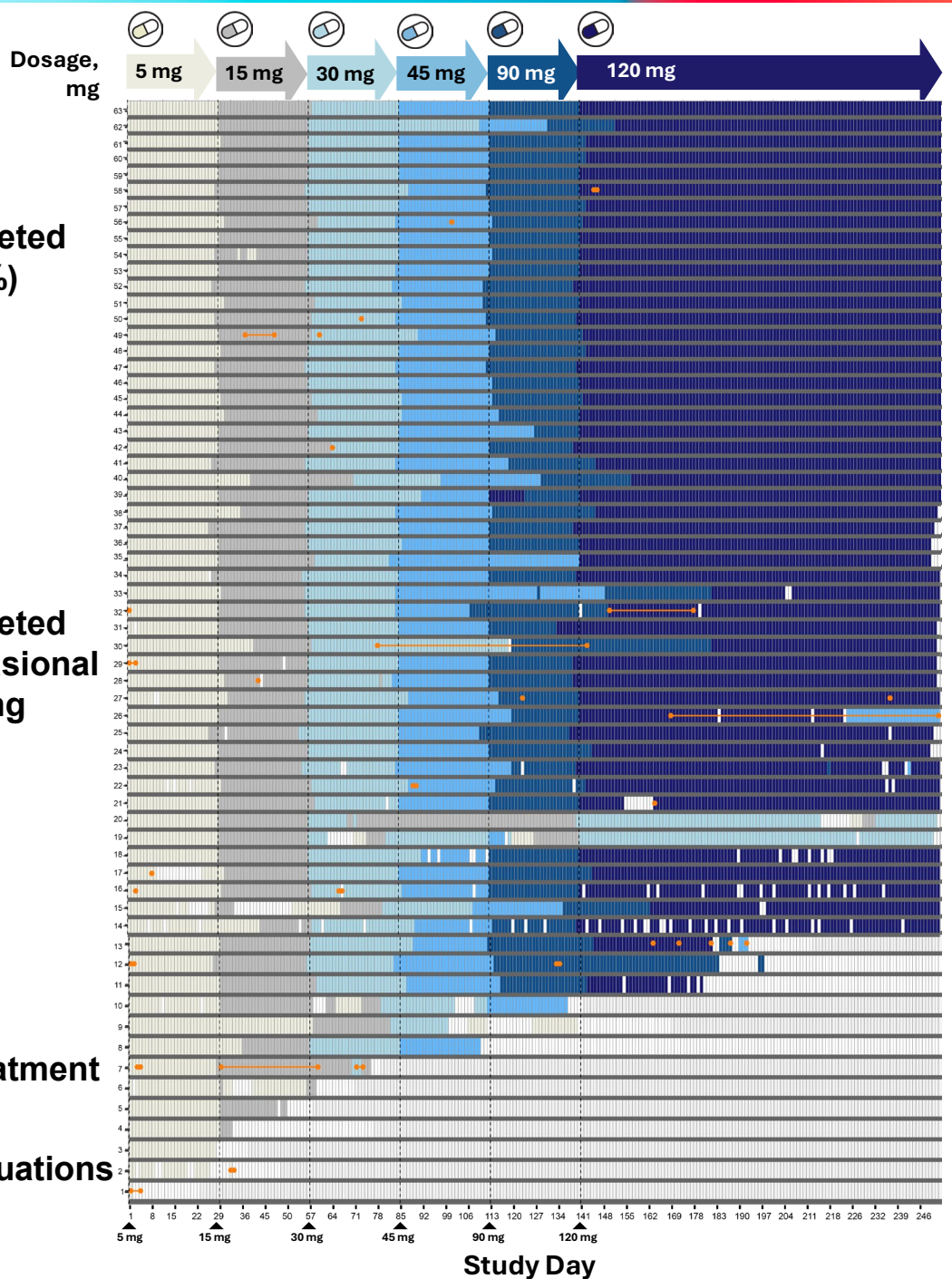
Participant Journey Responding
to GI AEs on
120 mg dose of aleniglipron

Participants who completed
treatment (N=30, 47%)

Participants who completed
study treatment with occasional
interruptions in dosing
(N=20, 31%)

Participants who
discontinued study treatment
(N=14, 21%)

AE leading to discontinuations
(N=7, 11.1%)



- Majority participants followed titration as scheduled
- Dose interruptions did not impact overall participant journey
- Re-introduction of aleniglipron did not lead to increase in events of emesis
- **86% (N=43) of participants continued on to ACCESS OLE study**

Dose: 5 mg 15 mg 30 mg 45 mg 90 mg 120 mg

Skipped Vomiting After End of Study

Aleniglipron Participant Journey to Chronic Weight Management

Key Questions

1

What is the top dose?



ACCESS II

Potential best-in-class efficacy – 16.3% weight loss at 180 mg dose

2

Does weight loss continue beyond 36 weeks?



ACCESS II and ACCESS OLE

No evidence of plateauing at 44 weeks (ACCESS II) and 56 weeks (ACCESS OLE)

3

Is there weight loss at low doses?



ACCESS OLE and Body Composition

Weight loss is observed starting at 2.5 mg and continues at increasing doses

4

Is there positive impact on CV risk markers?



ACCESS

Significant reduction in hsCRP (>46% or PBO-adjusted ~40%) for the 120 mg arm at week 36, and improvements in blood pressure and HbA1c

5

Does tolerability improve starting at 2.5 mg?



ACCESS OLE and Body Composition

Low number of AE leading to study drug discontinuations (<4%)

6

Does aleniglipron maintain absence of off-target safety?



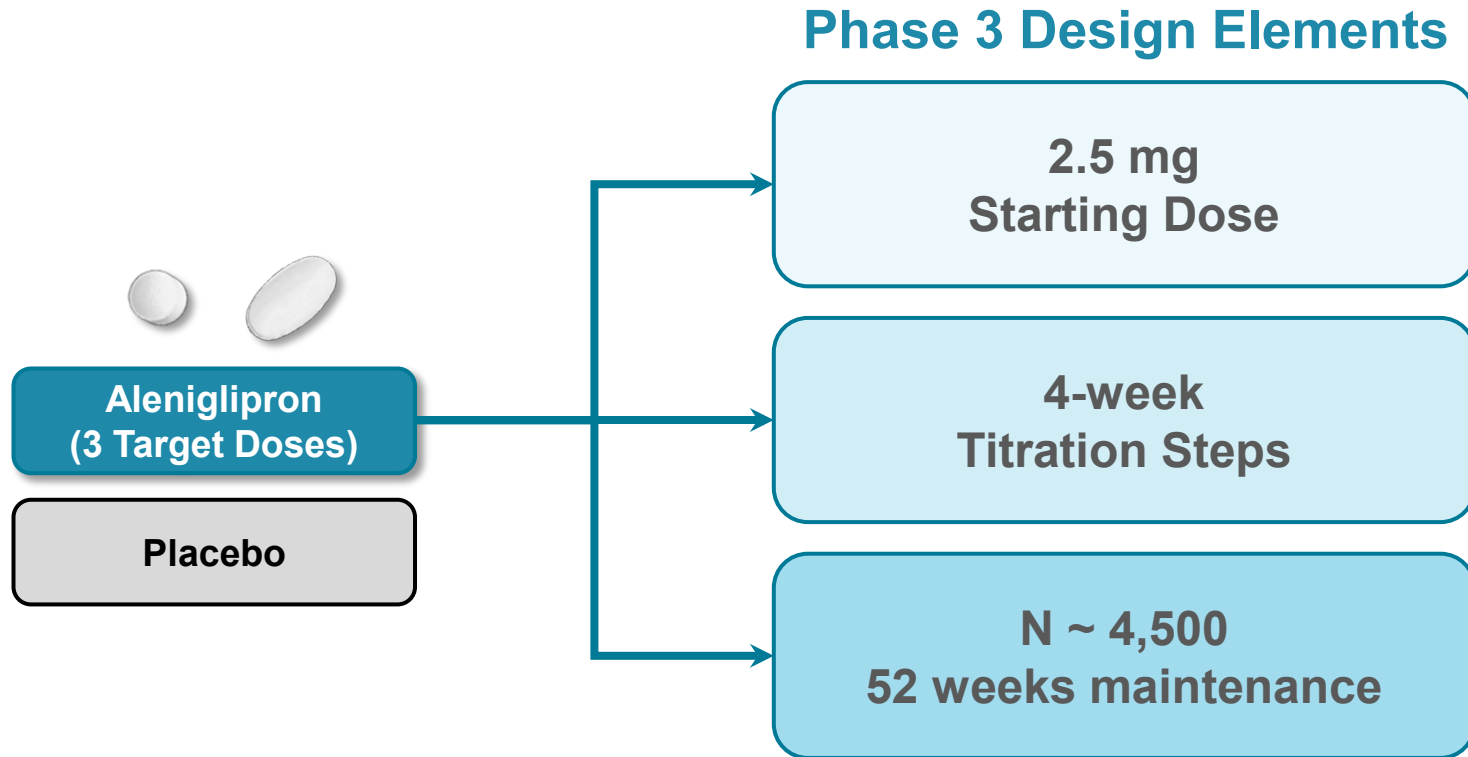
ACCESS, ACCESS II, ACCESS OLE and Body Composition

No drug-induced liver injury (DILI)

Ongoing Aleniglipron Clinical Studies

Clinical Study	Rationale and Opportunity	Data Readout
ACCESS OLE	- ACCESS placebo participants continue into OLE with 2.5 mg starting dose to 180 mg over 36 weeks - ACCESS treated participants continue into OLE for up to 72 weeks up to 180 mg	Q3 2026
Body Composition	2.5 mg starting dose up to 180 mg over 36 weeks - Assess body fat loss measured by DXA	Q4 2026
Type 2 Diabetes (T2DM)	2.5 mg starting dose up to 180 mg over 38 weeks - Informs Phase 3 study inclusion of participants with T2DM with obesity or overweight	Q4 2026
SWITCH	Evaluate aleniglipron in participants switching from stable injectable GLP-1RA (e.g., semaglutide or tirzepatide) treatment	Q4 2026

Aleniglipron Phase 3 Expected to Initiate in Q3 2026

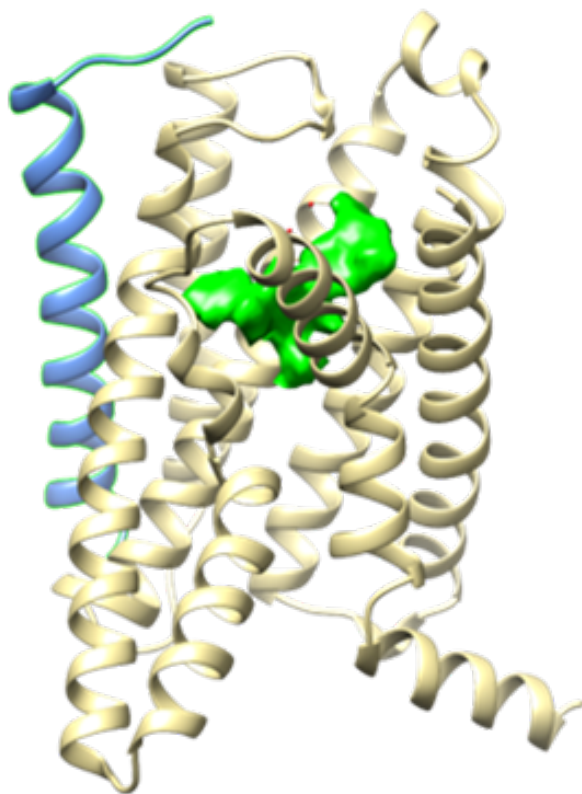


- **Positive End-of-Phase 2** meeting in May 2026
- **Alignment reached** on key design elements required for Phase 3 registrational program
- **Phase 3 data** anticipated in Q4 2028

Phase 3 registrational program for chronic weight management could enable aleniglipron launch in 2029

ACCG-2671

Amylin Receptor Agonist
Oral Small Molecule



ACCG-2671 Preclinical Profile

		Oral Small Molecule ACCG-2671	Injectable Peptide Cagrilintide
In vitro affinity	K _i hAMY3R	<5 nM	3.5 nM
	K _i hCTR	<5 nM	6.8 nM
In vivo efficacy	Bodyweight loss (DIO rats)	14.8% @15 mpk p.o. QD	11.4% @7.5nmol/kg s.c. QD
Preclinical Safety	In vivo	Tolerability up to 300mpk (rat dose range finding)	N/A
	In vitro	hERG (>100x) GSH Negative	N/A
Human Dose	Dose & frequency	Predicted <100 mg / QD	2.4 mg s.c. / QW



ACCG-2671 Profile

- Dual Amylin and Calcitonin Receptor Agonist (DACRA)
- Nanomolar in vitro binding affinity to amylin and calcitonin receptors
- Sub-nanomolar in vitro functional activity on amylin and calcitonin receptors
- In vivo efficacy comparable to cagrilintide DACRA in Diet-Induced Obesity (DIO) models
- Robust efficacy in combination treatment with semaglutide in DIO models
- Preclinical safety profile supports development candidate selection
- Preclinical PK supports once-daily oral dosing in human

Note: The in-house data included here are based on preclinical studies conducted by the Company except for the human dose data.
In vivo efficacy data are based on separate preclinical DIO studies of cagrilintide and ACCG-2671
GSH: Glutathione trapping liver microsomes assay; hERG: human ether-a-go-go-related gene potassium channel

ACCG-2671 Phase 1 SAD Study Ongoing

- Evaluate the safety, tolerability, pharmacokinetics (PK), and food-effect of single ascending doses (SAD) of ACCG-2671 in healthy adult participants
- Phase 1 data and move into 12 week MAD study on track for Q3 2026

Phase 1

Single Ascending Dose (SAD) Study

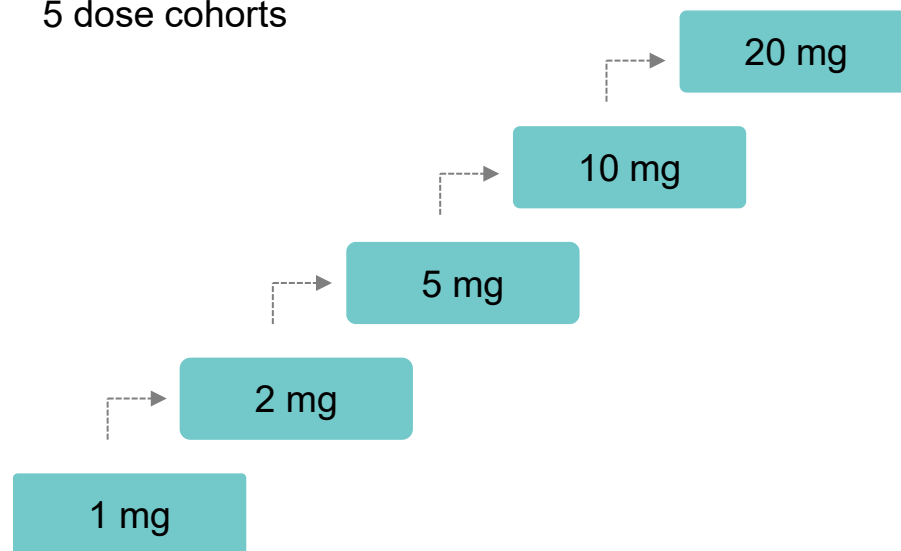
- Two parts
- Healthy adults 25-65 years old
- BMI ≥ 18 kg/m² and ≤ 30 kg/m²
- N=52

Part 1 (n=40)

Single Ascending Dose (SAD) to measure safety, tolerability and pharmacokinetics (PK)

3:1 randomization (active:placebo)

5 dose cohorts

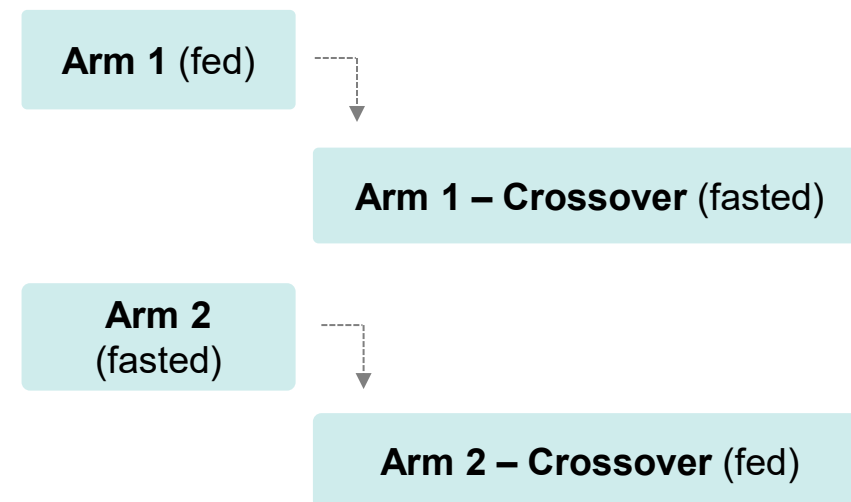


Part 2 (n=12)

Effect of food intake on the PK, safety, and tolerability of a single dose of ACCG-2671

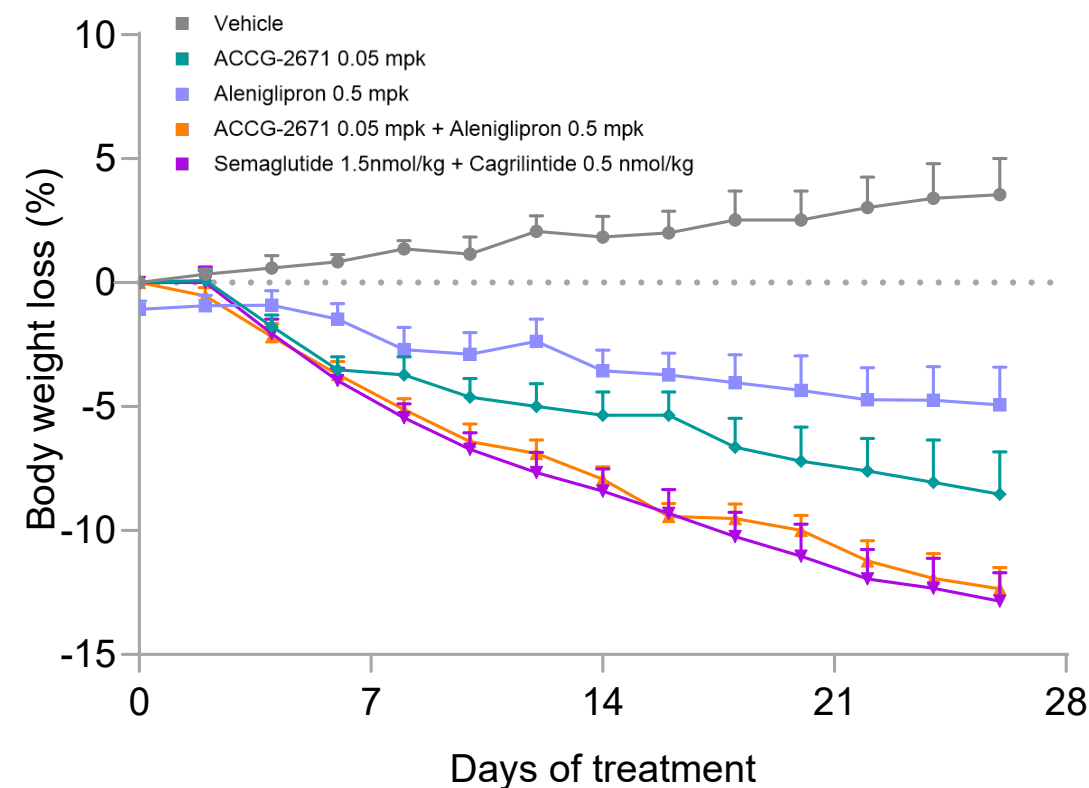
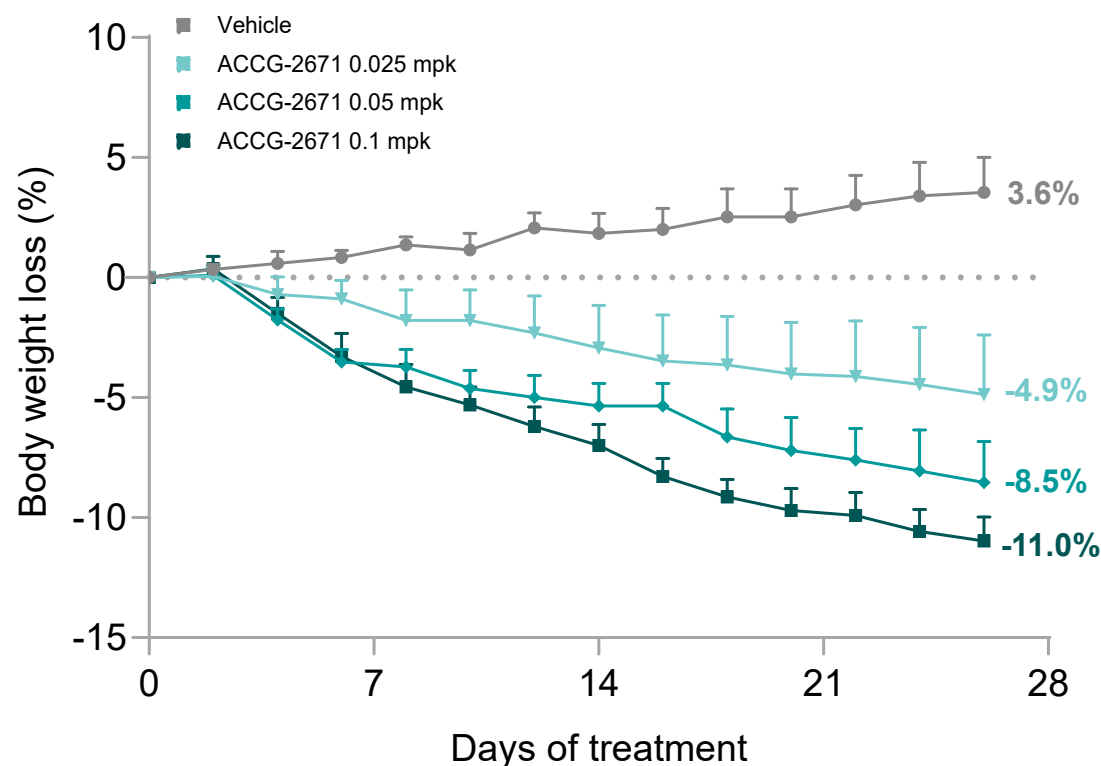
Open-label, 2-treatment arm, 2-period crossover

Single low-dose



ACCG-2671 and Combination Proof-of-Concept Study

- ACCG-2671 demonstrated significant dose-dependent weight loss in obese non-human primates (NHPs)
- Long half-life ($t_{1/2} > 60$ hr) in NHPs
- Combination ACCG-2671 and aleniglipron resulted in **-12.3%** body weight loss in obese NHPs



Amylin + GLP-1 Receptor Combination Opportunity

ACCG-2671 Demonstrates Promising Efficacy and Pharmacokinetics in a Proof-of-Concept Study in Obese NHPs, Supporting Further Development as Mono- and Combination Therapy

Xiankang Fang, Jinqiang Zhang, Nan Hu, Xinglong Jiang, Xichen Lin, Fang Zhang

Structure Therapeutics, South San Francisco, CA, USA



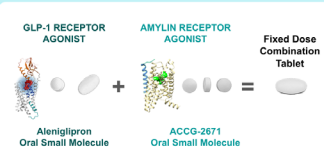
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Introduction

Amylin and GLP-1 receptor agonists reduce food intake, slow gastric emptying, and suppress glucagon. While GLP-1 agonists increase insulin secretion, amylin analogs also promote satiety and enhance insulin action, indicating in combination they can enhance efficacy over single agents for obesity treatment.¹

Here we evaluated the pharmacokinetics (PK) and efficacy properties of a novel, small molecule dual amylin and calcitonin receptor agonist (DACRA), ACCG-2671 in obese non-human primates (NHPs). We further assessed whether efficacy of ACCG-2671 could be enhanced when combined with the GLP-1 receptor agonist alenigipron.

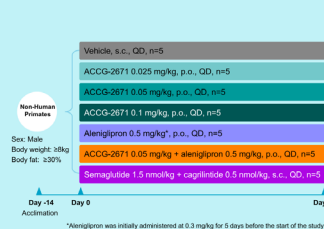
Proposed physiological effects of amylin receptor activation^{2,3,4}



Methods

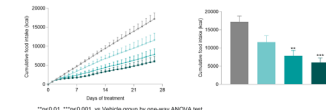
- Obese male cynomolgus monkeys (body weight ≥28 kg, age ≥10 years, body fat ≥30%) were individually housed for the duration of the study. Animals were randomized into treatment groups (n=5 per group) based on body weight. Following a two-week dosing acclimation period, animals were treated according to the study design.
- Monotreatment:** Obese NHPs received ACCG-2671 (0.025, 0.05, or 0.1 mg/kg, p.o., QD) to evaluate dose-dependent effects on food intake and body weight.
- Combination treatment:** ACCG-2671 (0.05 mg/kg, p.o., QD) and alenigipron (0.5 mg/kg, p.o., QD) were co-administered at submaximal doses, selected due to the limited body weight reduction window in obese NHPs. Effects on food intake and body weight were evaluated. Co-administration of semaglutide (1.5 nmol/kg, s.c., QD) and capigliptide (0.5 nmol/kg, s.c., QD) was included as comparators.
- Daily food intake and body weight (measured every 2 days) were recorded. Cumulative food intake and percent body weight change from baseline were analyzed.
- Data are presented as mean ± SEM. Statistical significance was assessed using one-way ANOVA followed by Dunnett's multiple comparisons test.

Study design: Treatment in obese NHPs

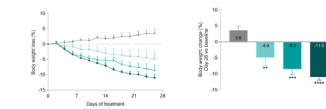


Monotreatment in obese NHPs

Cumulative food intake: ACCG-2671 monotreatments



Chronic body weight loss: ACCG-2671 monotreatments

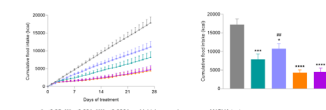


ACCG-2671 oral daily dosing produced a dose-dependent reduction in cumulative food intake in obese NHPs

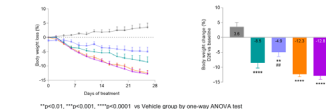
ACCG-2671 resulted in significant dose-dependent weight loss (~11.0% at 0.1 mg/kg and ~6.5% at 0.05 mg/kg)

Monotreatment and combination treatment in obese NHPs

Cumulative food intake: ACCG-2671 + alenigipron co-administration treatment



Chronic body weight loss: ACCG-2671 + alenigipron co-administration treatment



Co-administration of ACCG-2671 and alenigipron resulted in greater reduction in food intake compared with both as monotherapies

Co-administration of ACCG-2671 and alenigipron resulted in ~12.3% body weight reduction, greater than either monotreatment (~8.5% for ACCG-2671 0.05 mg/kg and ~4.9% for alenigipron 0.5 mg/kg)

Results

- The novel oral small molecule DACRA, ACCG-2671, demonstrated dose-dependent reductions in food intake and body weight in obese NHPs
 - Up to 11.0% body weight loss over 26 days
- ACCG-2671, when combined with oral small molecule GLP-1 RA alenigipron, resulted in greater weight loss compared to monotreatment in obese NHPs
 - Up to 12.3% body weight loss over 26 days
- ACCG-2671 yielded a long $t_{1/2}$ > 60 hr in large animals
- A Phase 1 single ascending dose study of ACCG-2671 is currently ongoing to assess safety and PK in humans

Conclusions

- These findings support further development of ACCG-2671 as a monotherapy and potentially as an oral fixed-dose combination therapy with a GLP-1 RA for obesity

References

- Volcansek et al. *Diabetes Ther* (2025)
- Walker et al. *Nat Rev Endocrinol* (2025)
- Mathiesen et al. *Eur J Endocrinol* (2022)
- Hey et al. *Pharmacol Rev* (2015)

ANOVA = analysis of variance
QD = once daily
NHPs = non-human primates
PK = pharmacokinetics
QD = once daily
s.c. = subcutaneous
SEM = standard error of the mean
 $t_{1/2}$ = half-life



GLP-1 + Amylin

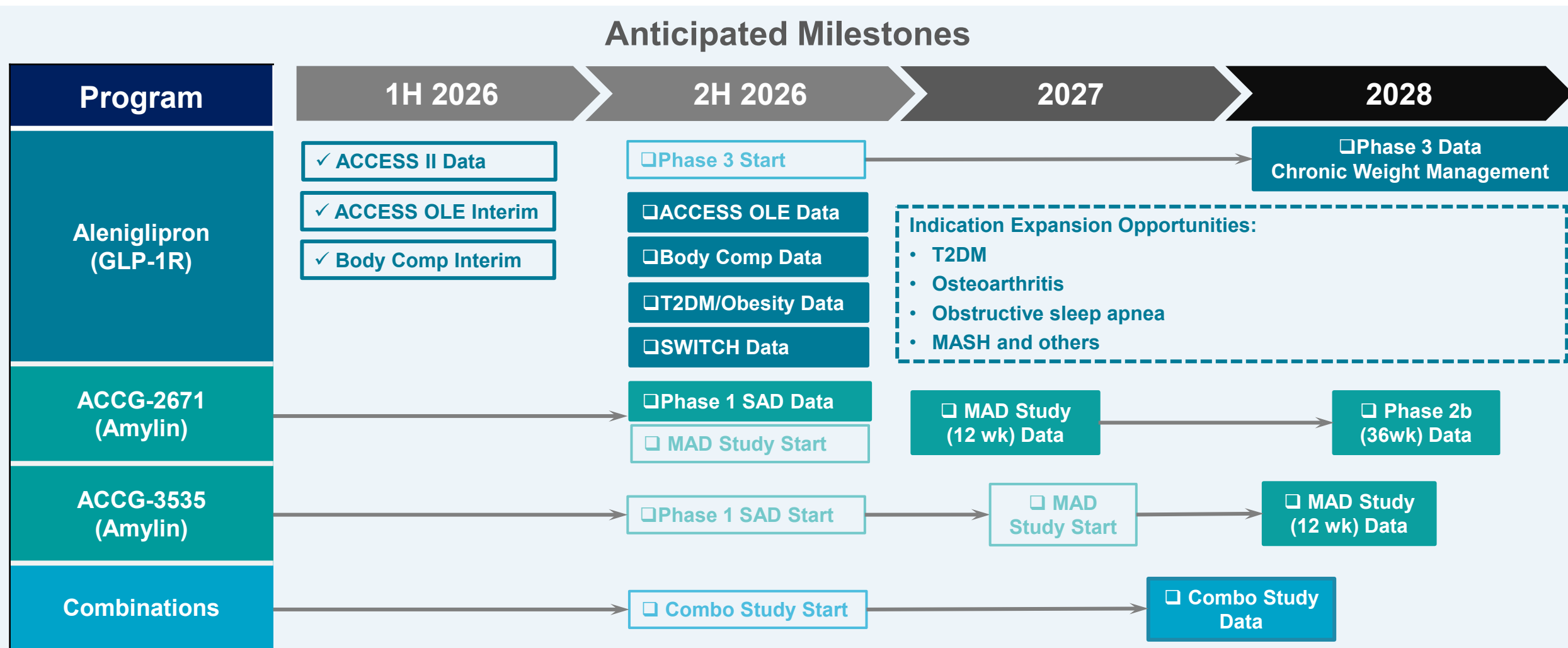


Fixed Dose Combination

- GLP-1R + Amylin Small Molecule Combination Proof of Concept achieved in obese NHPs**
- Combination clinical study initiation in Q4 2026**

Strong Momentum with Multiple Potential Catalysts 2026 - 2028

~\$1.5B in cash¹ expected to fund Aleniglipron Phase 3 program through 2028



1. Cash includes cash, cash equivalents and short-term investments

Our Mission

**Making medicines more
accessible to all**

NASDAQ: GPCR

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