STRUCTURE THERAPEUTICS

Corporate Presentation

August 2023

DISCLAIMER

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, including statements regarding the Company's strategy, future financial condition, future operations, research and development, current or planned clinical trials and preclinical studies, the timing and likelihood of regulatory filings and approvals for the Company's product candidates, the Company's ability to commercialize its product candidates, the potential benefits of collaborations, prospects, plans and objectives of management are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "aim," "anticipate," "assume," "believe," "contemplate," "continue," "could," "design," "due," "estimate," "expect," "goal," "intend," "may," "objective," "plan," "positioned," "potential," "predict," "seek," "should," "target," "will," "would" and other similar expressions that are predictions of or indicate future events and future trends, or the negative of these terms or other comparable terminology. The Company has based these forward-looking statements largely on the Company's current expectations and projections about future events and financial trends that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. Although the Company believes that it has a reasonable basis for these forward-looking statements, these forward-looking statements are subject to a number of known and unknown risks, uncertainties and assumptions and the Company cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur at all. The actual results may differ materially from those expressed or implied by these forward-looking statements. Except as required by law, the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

This presentation discusses product candidates that are under preclinical 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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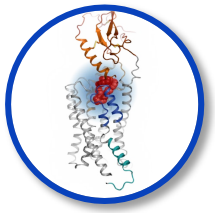
STRUCTURE THERAPEUTICS

***Our mission** is to replace injectable biologics and peptides with oral small molecule medicines accessible to all*



Advanced computational and structure-based technology **platform** for drug discovery in chronic diseases

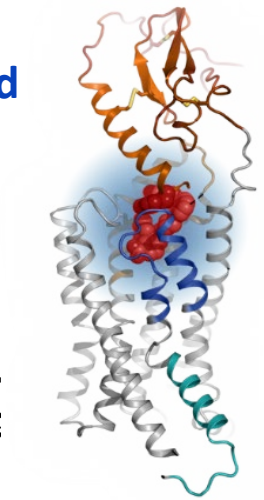
Global strategy with experienced **team** and **$185M IPO** completed in 2023 to deliver on multiple catalysts through 2025

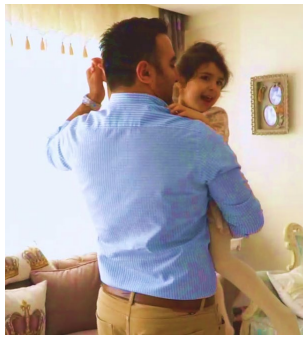
Two molecules in the **clinic** demonstrate the potential for platform success to efficiently generate oral small molecule drug candidates

Our mission is to replace blockbuster biologics and peptides with smaller and improved medicines

Smaller and Improved Medicines

STRUCTURE THERAPEUTICS





2022 Biologics Market

> $300B USD Annual Global Sales

Peptide or Biologic Challenges

- Generally not orally available
- Higher total costs
- Limited stability, cold supply chain
- Broad signaling profile

Oral Small Molecule Opportunities

- Orally available, better patient compliance
- Lower costs
- Stable, no cold-chain requirements
- Dialed out arrestin signaling

HUMIRA adalimumab | Stelara (ustekinumab)

ONCE-WEEKLY OZEMPIC semaglutide injection 0.5mg, 1mg, 2mg | Skyrizi risankizumab-rzaa

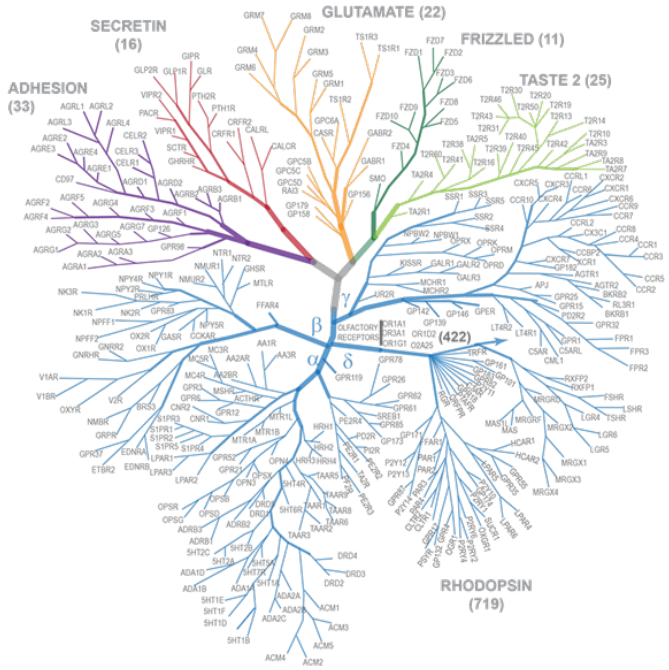
Enbrel etanercept | trulicity (dulaglutide)

Top Biologics and Peptide Drugs

Initial GPCR focus represents broad potential to address global healthcare needs

GPCRome (~800 GPCRs)

Largest and most drug targeted human protein family

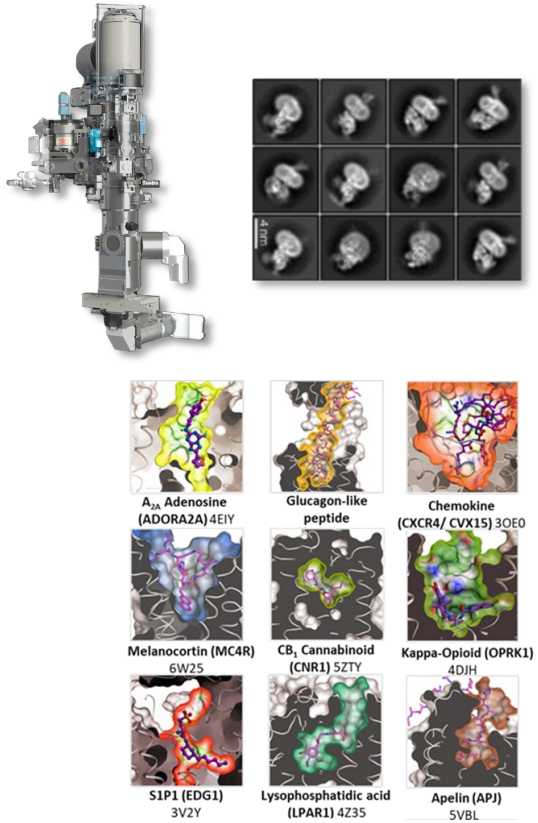


ABILIFY (aripiprazole) · Diovan 80 mg • 160 mg valsartan capsules · NOW APPROVED once weekly mounjaro (tirzepatide) injection · ONCE-WEEKLY OZEMPIC semaglutide injection 0.5mg, 1mg, 2mg · Plavix clopidogrel hidrogensulfato

Seroquel Quetiapine/Quétiapine · SINGULAIR (montelukast sodium) · ZEPOSIA (ozanimod) 0.92 mg capsules · ZYPREXA Olanzapine

Only ~ 16% have approved drugs

Cryo-Electron Microscopy Multi-Conformations



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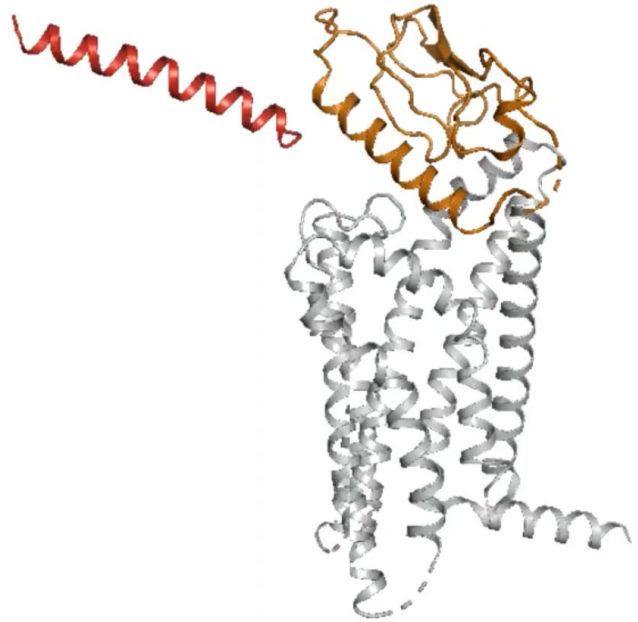
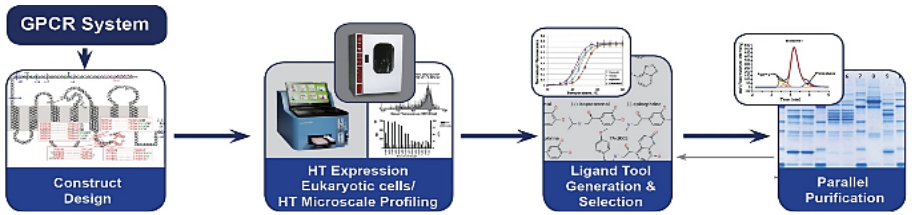


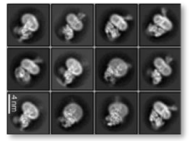
Replacing Peptide with Oral Small Molecule

Platform-enabled internal R&D engine to generate GPCR pipeline

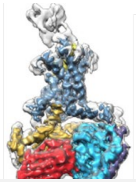
Protein reagent module



Structural module



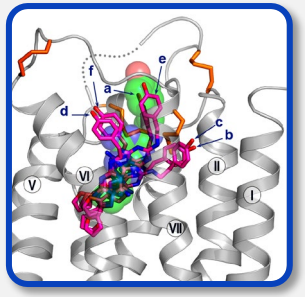
ML based 2D-class particle averaging



Atomic resolution structure

Computational and chemistry module

Iterative GPCR structure-based drug design

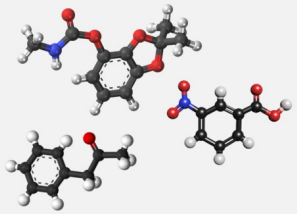


Schrödinger

billions of compounds

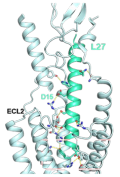
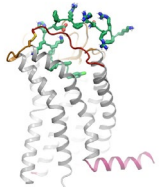
computational evaluation

chemists review



only top predictions synthesized and assayed

Wholly-owned Pipeline

GLP-1 Receptor		GSBR-1290 (T2DM/Obesity)	Phase 2a
GLP-1/GIP Receptor		GSBR-Next Gen (T2DM/Obesity)	Lead Optimization
APJ Receptor		ANPA-0073 (PAH/IPF)	Phase 1 Complete
LPA1 Receptor		LTSE-2578 (IPF)	IND-enabling underway
Undisclosed		Early discovery on additional GPCR targets	

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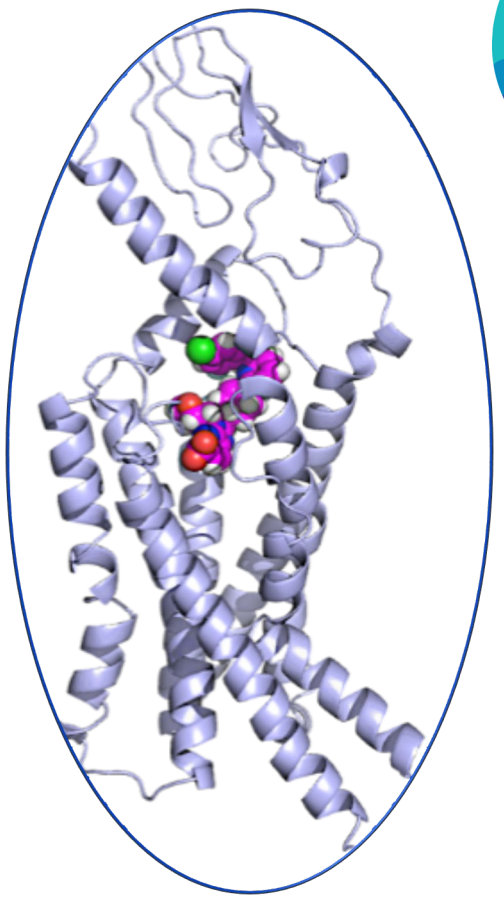

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Oral Incretin Franchise

Highly selective GLP-1R agonists

GLP-1R+ Combo

GLP-1R agonist therapies for diabetes – today and the future

Oral small molecule GLP-1R agonist has the potential to be the future

Improved cost, dosing convenience, flexibility in titration and combination, patient preference

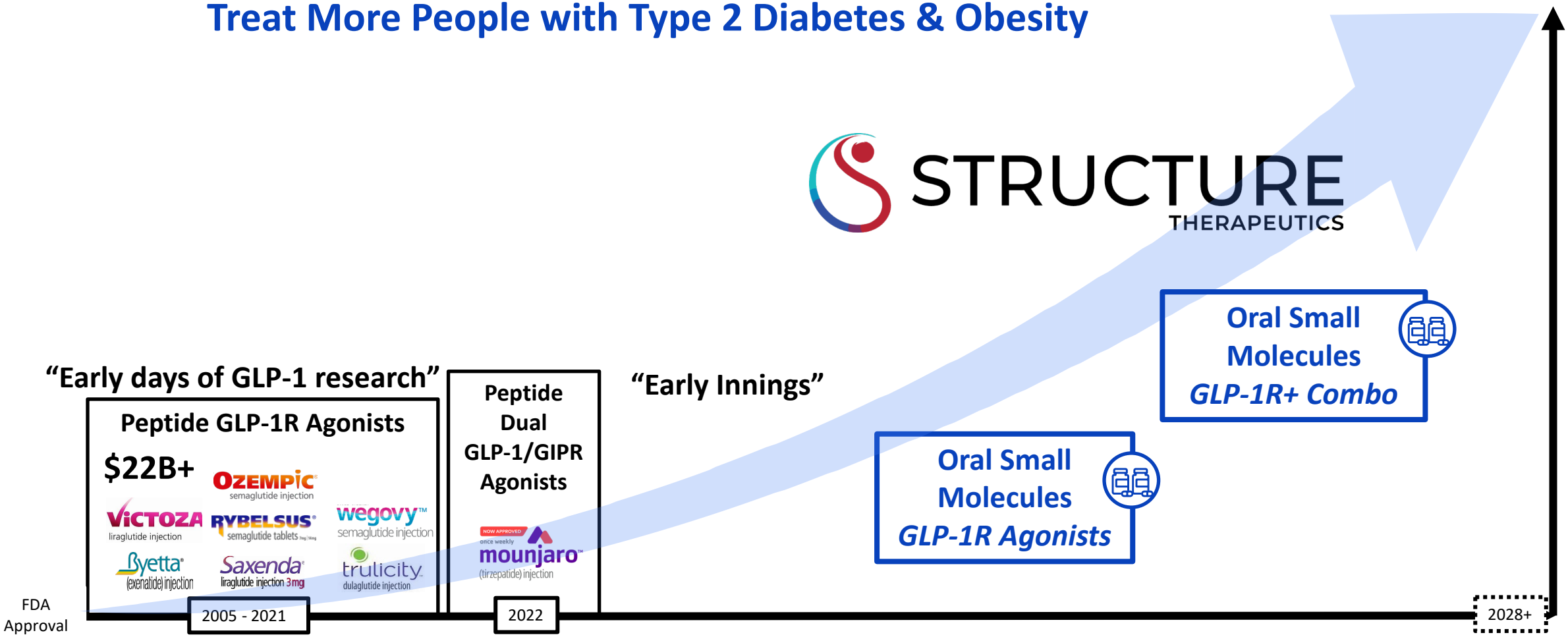
	Today		Future
	OZEMPIC® semaglutide injection; NOW APPROVED once weekly mounjaro™ (tirzepatide) injection	RYBELSUS® semaglutide tablets 7mg | 14mg	STRUCTURE THERAPEUTICS GSBR-1290
Compound	**Injectable Peptide**	**Oral Peptide**	**Oral Small Molecule**
Administration	s.c. injection, once a week	p.o. once a day	p.o. once a day
Patient Consideration			
	Long term use of injectables	At least 30 min food and beverage restriction, low bioavailability	Ease of use, accessibility

Disrupting the GLP-1R peptide-dominated market with oral small molecules

Significant Opportunity to Increase Accessibility and Treat More People with Type 2 Diabetes & Obesity

537M+ People with T2D
764M+ Adults with Obesity

>$50B TAM[1]

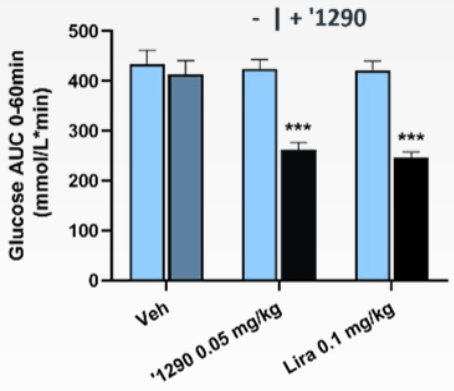


1. EvaluatePharma 2028 forecast for T2D and Obesity
TAM: Total Addressable Market

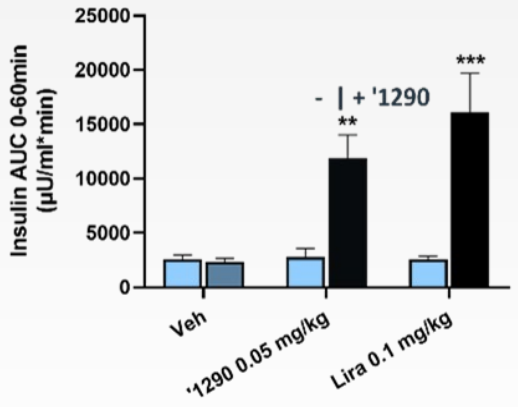
GSBR-1290: Robust glycemic and weight loss activity observed in non-human primate studies

Acute NHP ivGTT with *i.v.* dosing of GSBR-1290

Glucose reduction



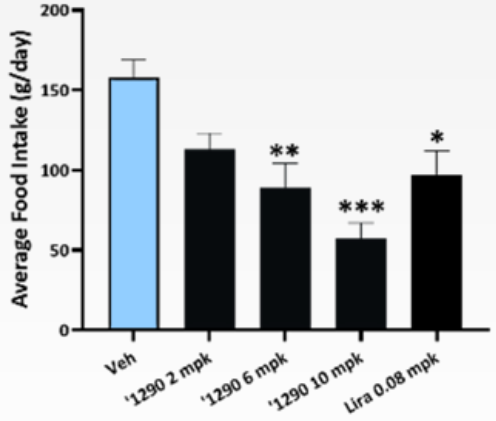
Insulin secretion



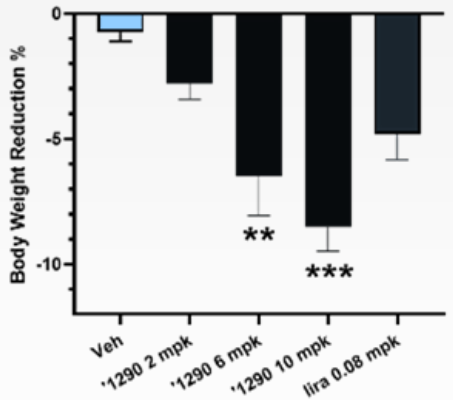
- Robust glucose clearance and insulin induction activity in NHP study 1h post i.v. dosing

7-day NHP *p.o.* repeating dosing of GSBR-1290

Food intake



Body weight change



- Robust food intake and body weight reduction
  - Maximum insulin induction at 2 mpk ($C_{average}$ 6.8 nM)
  - Clear dose response for food intake and **body weight reduction with 8% reduction** at top dose

Mean ± Sem; One-way or Two-way ANOVA followed by Dunnett's multiple comparisons test or Šídák's multiple comparisons test. *P<0.05, **P<0.01, ***p<0.001 vs vehicle or baseline

GSBR-1290 preclinical results support development for diabetes and obesity[1]

✓ **Poster presentation at 2023 American Diabetes Association (ADA) Conference in June 2023**

"Discovery of GSBR-1290, a Highly Potent, Orally Available, Novel Small Molecule GLP-1 Receptor Agonist"

American Diabetes Association. 83RD SCIENTIFIC SESSIONS

		STRUCTURE THERAPEUTICS GSBR-1290
Clinical Stage		**Phase 2a**
In vitro activity	**K_i**	<10 nM
	cAMP Signaling	Fully Biased[2]
In vivo activity	***NHP ivGTT $C_{efficacious}$**	<10 nM
Preclinical Safety	**Rat toxicity NOAEL**	**1000 mkd (3 mo GLP-tox)**
	GSH Reactivity	Negative
Clinical Dose	**#Dose & Frequency**	30mg/QD (For Glycemic Control)

GSBR-1290 showed balanced preclinical profile with a potentially greater safety window to allow maximum dose flexibility

Pfizer
Danuglipron
Phase 2
(First generation)
Dose: 120 – 200mg BID

Lilly
Orforglipron
Phase 3
Dose: 9 – 45mg/QD

Oral small molecule GLP-1R agonists

[1] No head-to-head study has been conducted evaluating the GSBR-1290 against other product candidates included herein. Differences exist between study designs and subject characteristics, and caution should be exercised when comparing data across studies.
[2] GSBR-1290 analog
* Drug exposure to reach significant or maximal insulin induction.
** Drug exposure shown as AUC_{0-24} to achieve similar body weight loss to Semaglutide
# Dose reported or predicted

GSBR-1290 Phase 1 SAD study completed

✓ Poster presentation at the 2023 American Diabetes Association (ADA) Conference in June 2023

"A First-in-Human Single Ascending Dose Study of GSBR-1290, a Novel Small Molecule GLP-1 Receptor Agonist, in Healthy Volunteers"

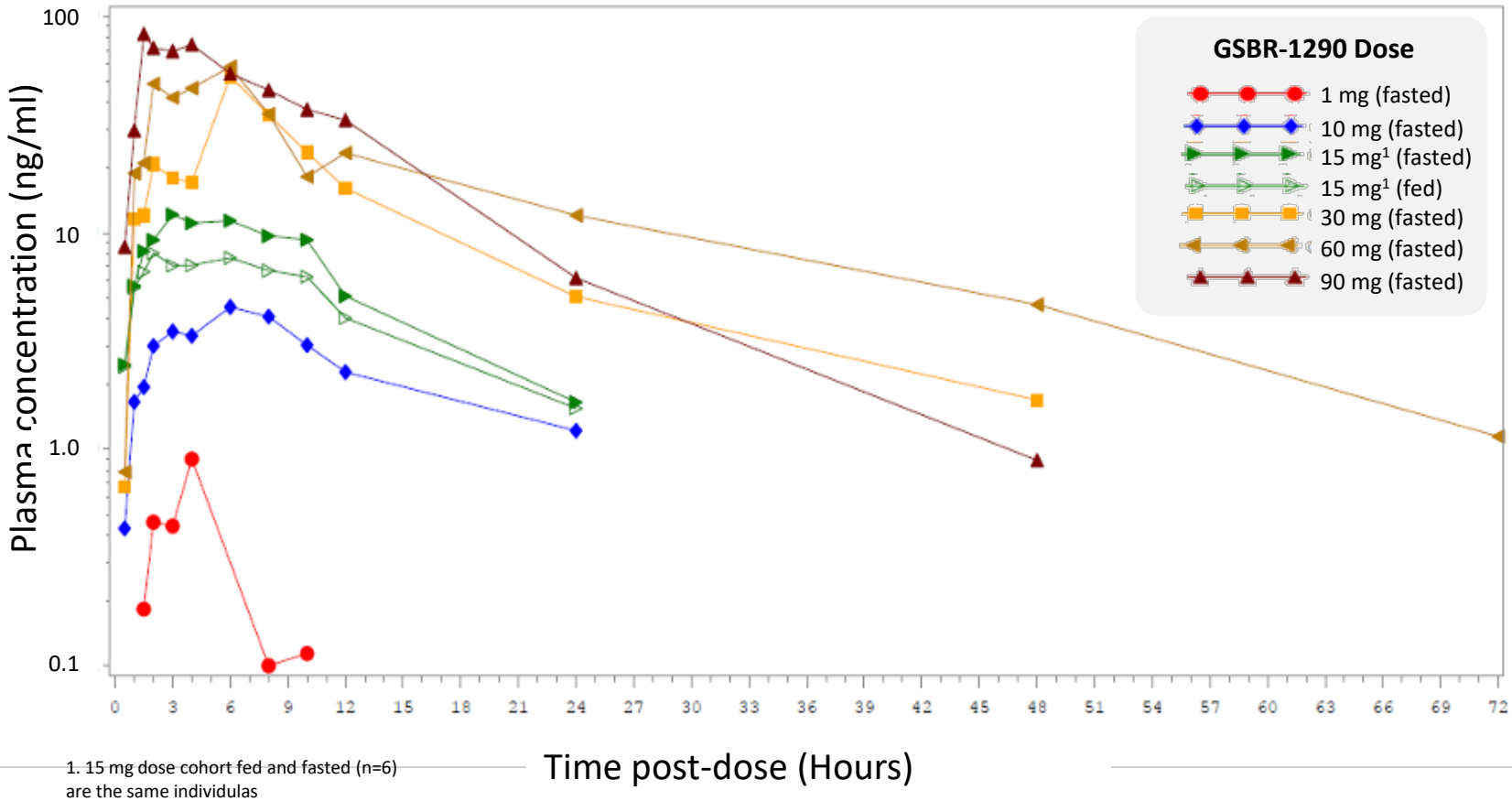
Study design: Healthy volunteers (n=48, 8/cohort, 3:1 drug:placebo)

Key takeaways:

- ✓ No Serious Adverse Events (SAEs)
- ✓ Well-tolerated and AE profile consistent with GLP-1R class
- ✓ GLP-1R target engagement confirmed with expected dose-related on target GI effects
- ✓ A daily dose of 30 mg achieved a plasma level estimated to be sufficient for glycemic control

American Diabetes Association. 83RD SCIENTIFIC SESSIONS

Single Dose Pharmacokinetics (PK)



1. 15 mg dose cohort fed and fasted (n=6) are the same individulas

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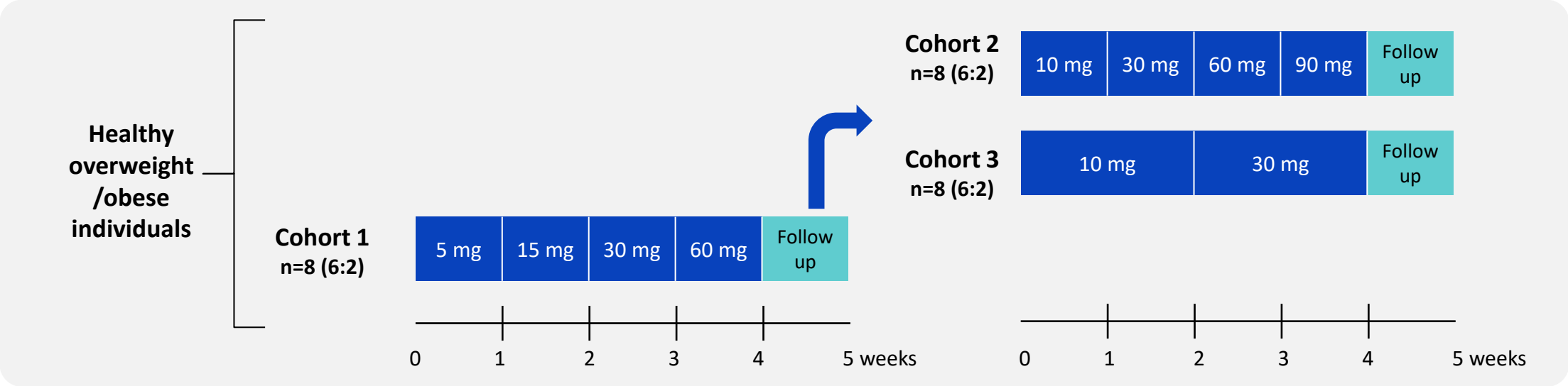
GSBR-1290 Phase 1b MAD study completed dosing

✓ Enrollment Completed

❑ Phase 1b MAD study results to be announced with Phase 2a results in latter half Q4 2023



Primary objective:

- Multiple dose study focused on **safety, PK and tolerability**

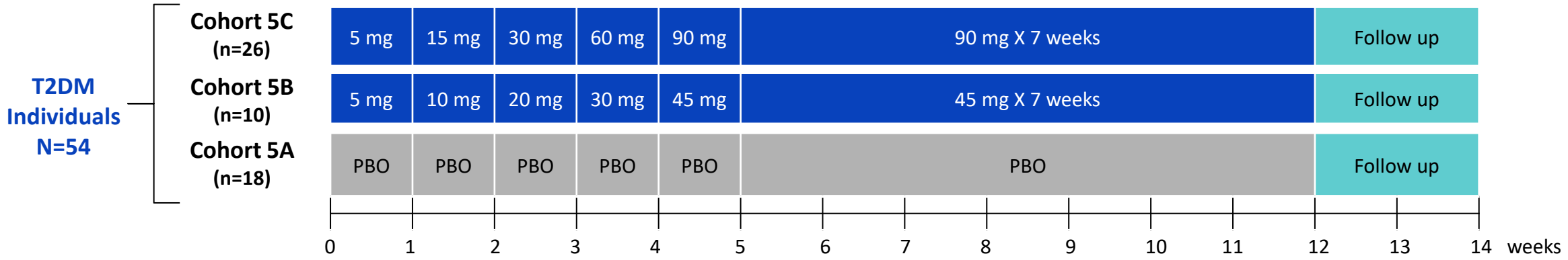
Secondary objectives:

- Pharmacokinetics
- Determine the starting dose for titration and help define the titration scheme

GSBR-1290 Phase 2a study in T2DM and overweight/obese over 12 weeks

✓ Enrollment Completed

❑ Top-line 12-week study results anticipated in latter half Q4 2023

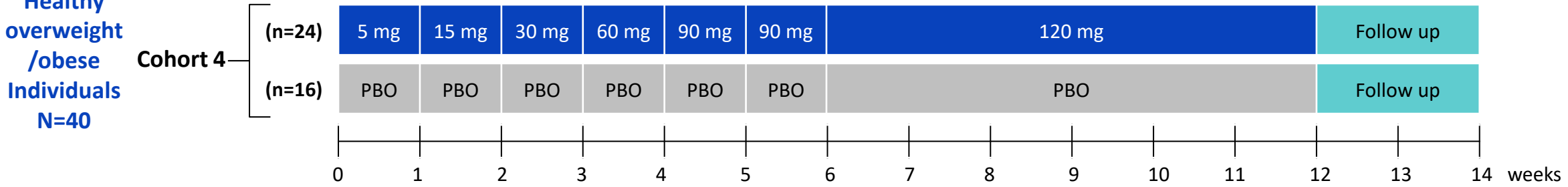


Primary endpoint: Safety and tolerability

Secondary endpoints:** Demonstrate **decrease in HbA1c**

Demonstrate **decrease in weight**

Demonstrate **dose response in decrease in HbA1c** and **weight**



Primary endpoint: Safety and tolerability

Secondary endpoint:** Demonstrate **decrease in weight**

**Relative to placebo

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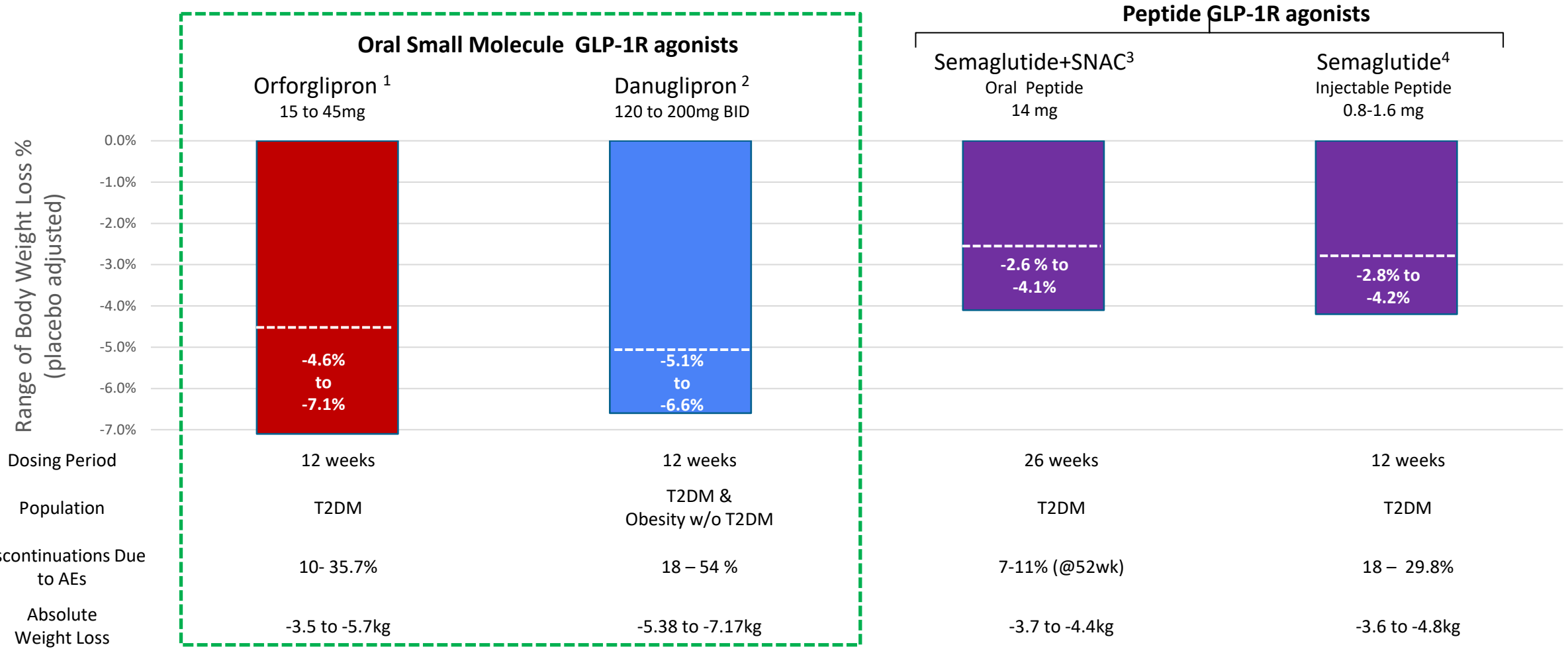
GSBR-1290 Opportunity to demonstrate competitive efficacy profile in Phase 2a

Highly Selective GLP-1R Competitive Landscape



[1] Diabes Obes Metab.2023;1-8 ; [2] *EASD 2022: OP#588. Efficacy, safety and tolerability of danuglipron (Pf-06882961) over 12 weeks in adults with type 2 diabetes.* [3] *Adapted from* Drugs (2021) 81:1003–1030; [4]Diabetes Care 2016;39:231–241

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GSBR-1290 – Highly selective GLP-1RA oral small molecule

Potential Best-in-Class

- ✓ **Highly selective oral small molecule GLP-1R agonist**
- ✓ **Potentially greater safety window to allow maximum dose flexibility**
- ✓ **Positive Phase 1 SAD data (n=48):**
  - ✓ Well tolerated w/ expected dose-related on target GI AEs
  - ✓ No SAEs
- ✓ Phase 1 MAD (4 wk) dosing completed (n=24)
- ✓ Phase 2a (12wk) in T2DM and obesity dosing completed (n= 90 including 40 obese/overweight, 54 T2DM)
- ✓ JP PK bridging study (4wk) dosing completed (n=18)
- ❑ **Top line data anticipated 2nd half of 4Q 2023**

Large Addressable Market

- **537M+ People with T2D**
- **764M+ Adults with Obesity**
- **High unmet need** for **well tolerated, safe and effective oral agents in GLP-1R market** dominated by injectable peptides
- $22B+ GLP-1 worldwide sales in 2022 and TAM projected to be >**$50B by 2028**[1]

1. EvaluatePharma 2023 estimate TAM: Total Addressable Market

Our oral incretin franchise approach – to replace marketed peptides with small molecules

Peptide Drugs on the Market			GLP-1R			GLP-1R/GIPR
	Byetta® (exenatide) injection	Saxenda® liraglutide injection 3mg	OZEMPIC® semaglutide injection	RYBELSUS® semaglutide tablets	wegovy™ semaglutide injection	NOW APPROVED once weekly mounjaro™ (tirzepatide) injection
	VICTOZA liraglutide injection	trulicity dulaglutide injection				
Approval:	2005/2010	2014	2017	2019	2021	2022

Incretin drugs evolution – Improving convenience & clinical efficacy for patients

Our Small Molecules Incretin Franchise

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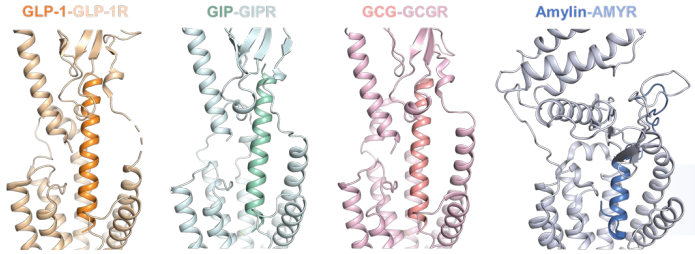

Life Cycle Management

- **GLP-1R** GSBR-1290 — Ph 1b/2a
- **GLP-1R/GIPR** GSBR Next Gen — Lead Optimization
- **GLP-1R/Amylin-R** GLP-1R/GCGR GLP-1R/GIPR/GCGR — Hit Identification

Our powerful platform enables a franchise approach to potentially replace the marketed peptides

Platform to wholly-owned pipeline in high impact disease areas

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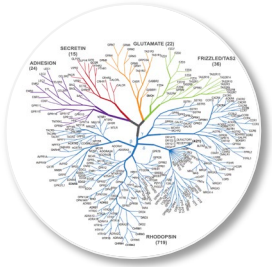
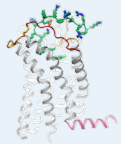


Program	Indications	Preclinical		Clinical			Anticipated Milestones	Global Rights
		Discovery	IND-enabling	Phase 1	Phase 2	Phase 3		
Oral Incretin Franchise  **GSBR-1290** GLP-1R  **GLP-1R+Combo** Dual GLP-1R/GIPR	**Type 2 Diabetes/ Obesity**						• Phase 1b/2a data latter half of Q4 2023 • Nominate development candidate 2024	
Oral APJR  **ANPA-0073** APJR	**Cardio-pulmonary**						• Phase 2 ready 2024	
Oral LPA1R  **LTSE-2578** LPA1R	**IPF**						• Phase 1 initiation 2024	

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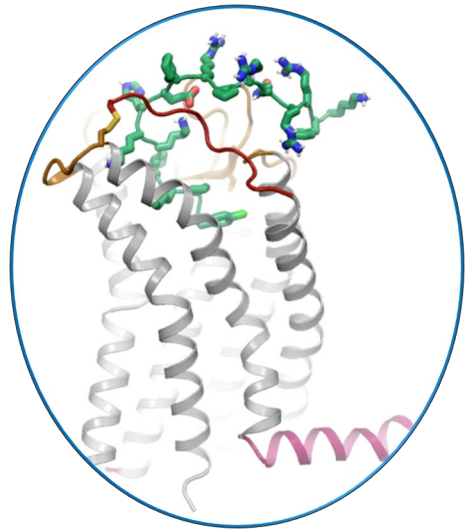
LTSE-2578 **ANPA-0073**

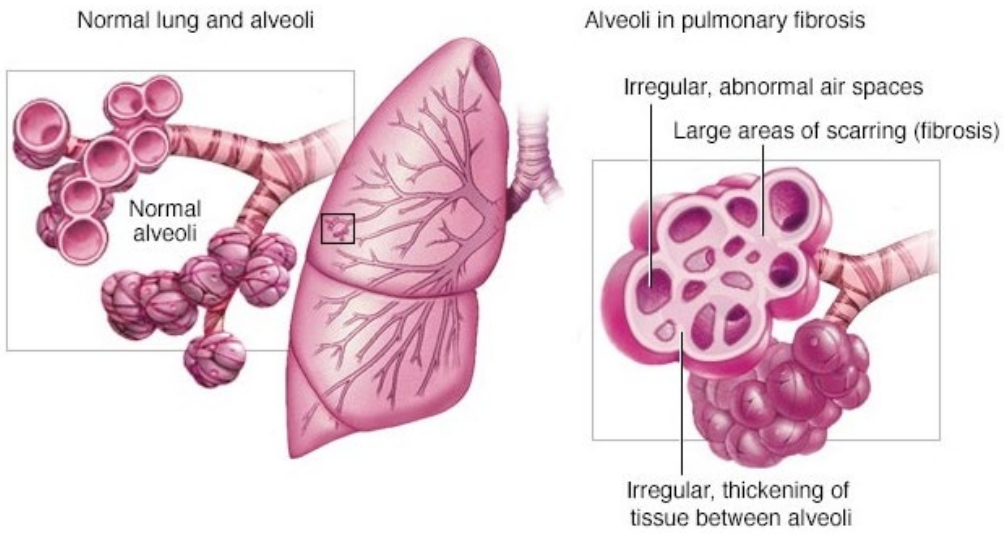


LPA1R Antagonists & APJR Receptor Agonists
Cardiopulmonary Diseases

Pipeline activities focusing on cardiopulmonary disease with unmet need

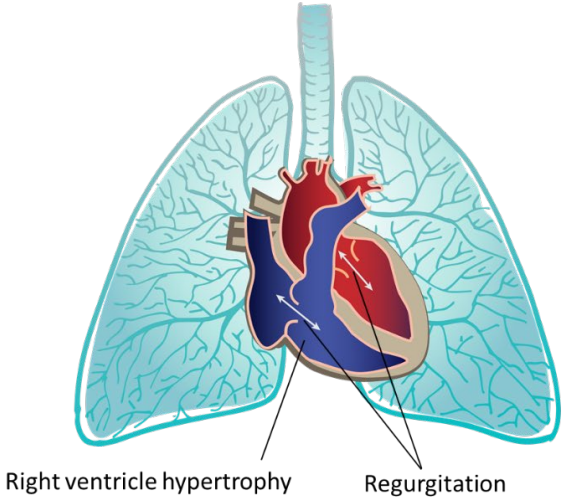
Idiopathic Pulmonary Fibrosis (IPF)

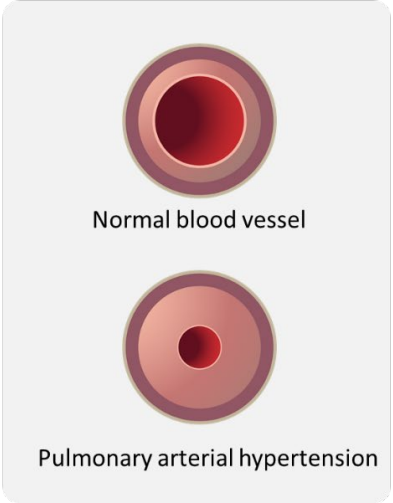
- **Progressive lung disease** affects ~5 million people worldwide with 30,000 to 40,000 new cases per year
- **Poor prognosis**: median survival time from diagnosis is 3-5 years
- **Unmet need**: SOCs limited efficacy & poor tolerability
- **Large market**: ~$4.1B worldwide sales in 2021



Pulmonary Arterial Hypertension (PAH)

- **Rare, orphan disease affects** 40,000 to 100,000 people worldwide
- **Poor prognosis:** 5-year survival rate of 60-65% with right ventricular failure as leading cause of death
- **Unmet need:** SOCs primarily act as vasodilators
- **Large market:** ~$5.4B worldwide sales in 2020





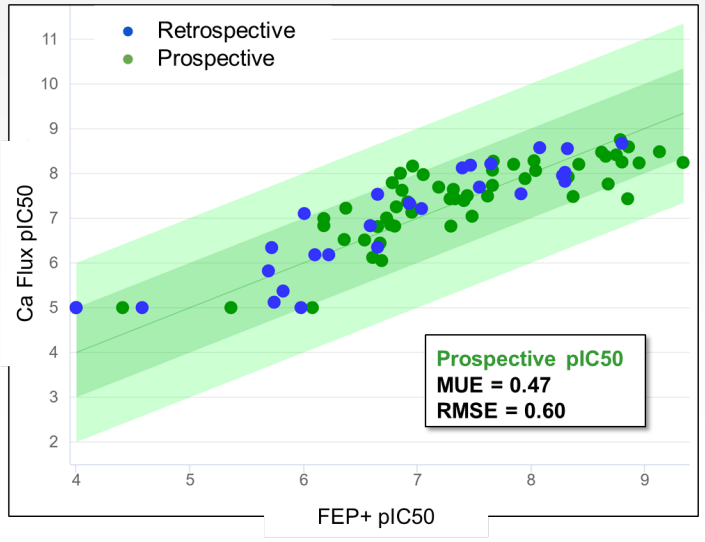
Partnering with Schrödinger to rapidly identify and optimize LPA1R antagonist

- ✓ **LTSE-2578 Development Candidate (DC) in IND-enabling studies with Phase 1 study planned in 1H 2024**
- ✓ **Poster presentation held at American Thoracic Society Conference (ATS) in May 2023**

"Structure Based Discovery and Anti-fibrotic Activity of Novel Antagonists of Lysophosphatidic Acid Receptor 1 (LPAR1)" ATS 2023

Structure-based drug discovery

STRUCTURE THERAPEUTICS × Schrödinger



Potentially differentiated profile[1]

		BMS-986020	BMS-986278	LTSE-2578
		Bristol Myers Squibb		STRUCTURE THERAPEUTICS
Status		Phase 2 discontinued	Phase 2	Preclinical
Activity	In vitro IC_{50}	21 nM	251 nM	<10 nM
	PK/PD IC_{80}	45 ng/mL	200 ng/mL	<10 ng/mL
Safety	BSEP IC_{50}	3.4 µM	>100 µM	>50 µM
Clinical dose (BID)		600 mg# (Phase 2 POC)	60/30 mg## (Phase 2 POC)	<30 mg (projected)

HORIZON

HZN-825 (SAR100842)
Phase 2b, SSc-ILD and IPF

Leveraging LPA1R structure with cutting edge computational techniques to rapidly identify **LPA1R antagonist lead molecule** (<400 compounds and 12 months)

[1] No head-to-head study has been conducted evaluating the LTSE Lead product candidate against the other product candidates included herein. Differences exist between study designs and conditions, and caution should be excised when comparing data across studies.
NCT01766817, CHEST 2018
##NCT04308681, BMJ Open Resp Res 2021, potential hypotension limited

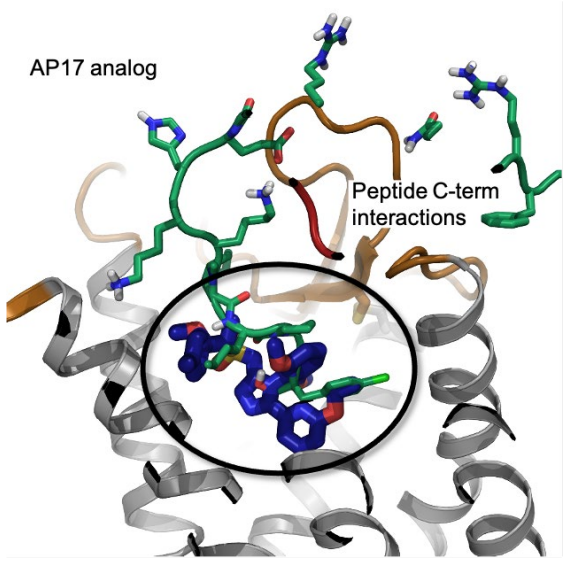
Rapid identification of clinical candidate APJR agonist for IPF and PAH

✓ **Poster presentation held at American Thoracic Society Conference (ATS) in May 2023**

"Discovery of G-protein Biased APJ Agonist Small Molecule for Pulmonary Diseases"

ATS 2023

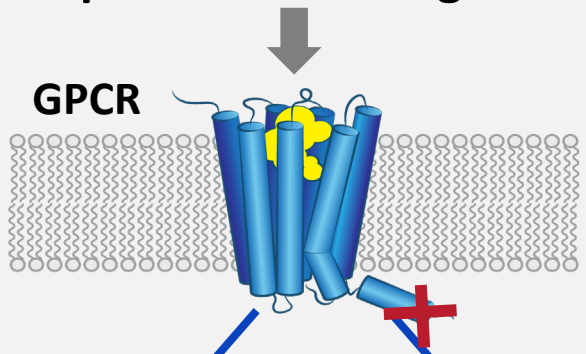
Structure-based drug discovery



STRUCTURE THERAPEUTICS Schrödinger

- **Rapid identification of ANPA-0073** by combining in-house data and FEP computational technology in partnership with Schrödinger
  - **310 compounds/9 months**

G-protein biased agonists



Signaling

- Inotropic efficacy
- Vascular regeneration

Internalization

- Desensitization of APJ receptor
- Hypotensive effect
- Potential mechanical stress induced cardiac hypertrophy

ANPA-0073
biased apelin agonist

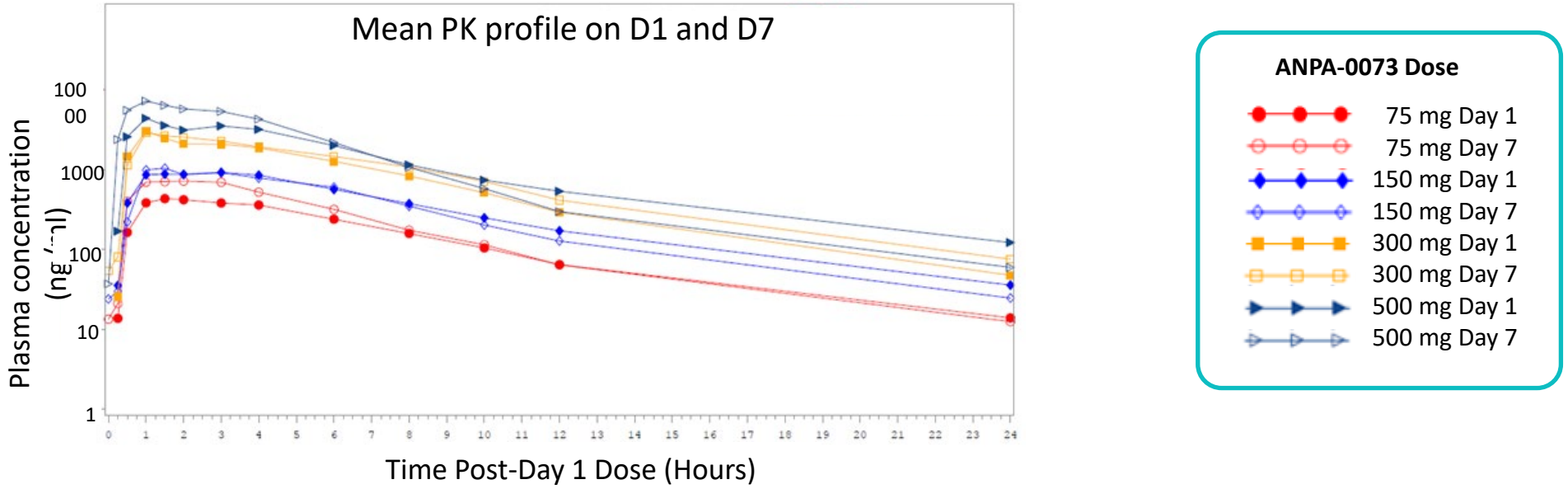
AMG-986/BMS-986224
Non-biased apelin agonists

ANPA-0073 successfully completed Phase 1 studies

✓ **Poster presentation held at American Thoracic Society Conference (ATS) in May 2023**

"A First-in-Human Single/Multiple Ascending Dose Study of ANPA-0073, a Novel Small Molecule G-protein Biased Apelin Receptor Agonist, in Healthy Volunteers"

ATS 2023



ANPA-0073 well-tolerated in single and multiple ascending doses in healthy volunteers (n=96)

- Evaluated up to single dose of 600 mg and multiple doses of 500 mg
- Dose proportional PK from 75 mg to 500 mg on Day 1 and Day 7
- No SAEs and no adverse changes in laboratory tests were observed

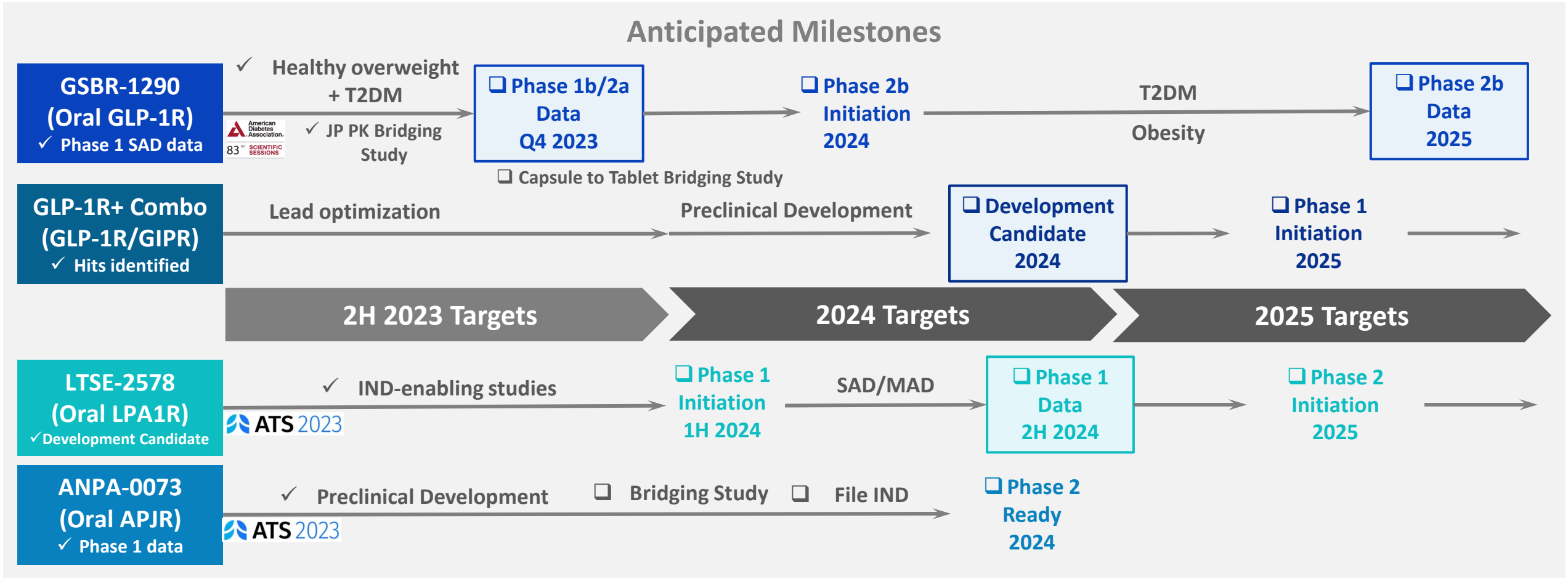
Anticipated next milestones

- Complete additional preclinical studies in IPF and PAH including bridging study
- Phase 2 ready in 2024

STRUCTURE THERAPEUTICS

Strong momentum and execution to continue into 2023 – 2025 with multiple anticipated catalysts

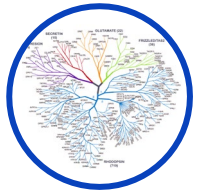
$224.6M Cash Balance as of June 30, 2023 to fund operations through the end of 2025



Clear strategy and runway to execute on value creating programs

Focused on replacing injectable biologics and peptides with oral small molecules
Highly selective GLP-1R agonist GSBR-1290 in Phase 2a with GLP-1R Combo life cycle management

Large diabetes and obesity TAM worth >$50B by 2028 and growing[1]
Targeting GLP-1R and incretins dominated by injectables and peptides with high demand for oral agents



Initial GPCR focus represents broad potential to address global healthcare needs
100% owned internal R&D engine to discover and develop small molecule pipeline

Advanced computational and structure-based technology platform
25+ years GPCR experience and know-how combined with Schrödinger partnership

$185M IPO completed in Feb 2023 and strong momentum to execute with multiple catalysts
$224.6M Cash Balance as of June 30, 2023 to fund operations through the end of 2025

STRUCTURE THERAPEUTICS

1. EvaluatePharma 2028 forecast for T2D and Obesity
TAM: Total Addressable Market

STRUCTURE THERAPEUTICS

Thank you!

CONTACT US FOR ADDITIONAL INFORMATION:

Email: ir@structuretx.com

http://www.structuretx.com