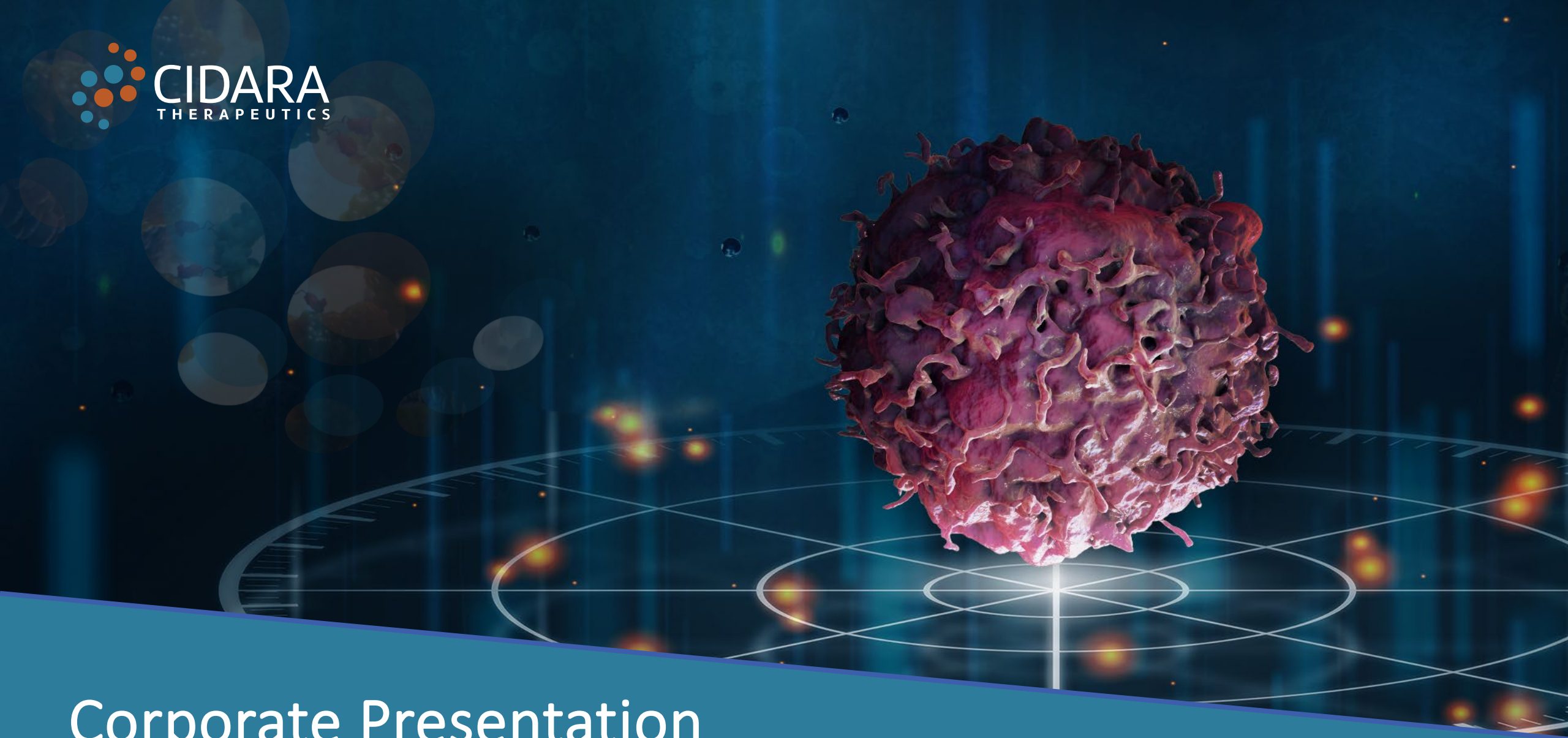
CIDARA THERAPEUTICS



Corporate Presentation
2025 NASDAQ: CDTX

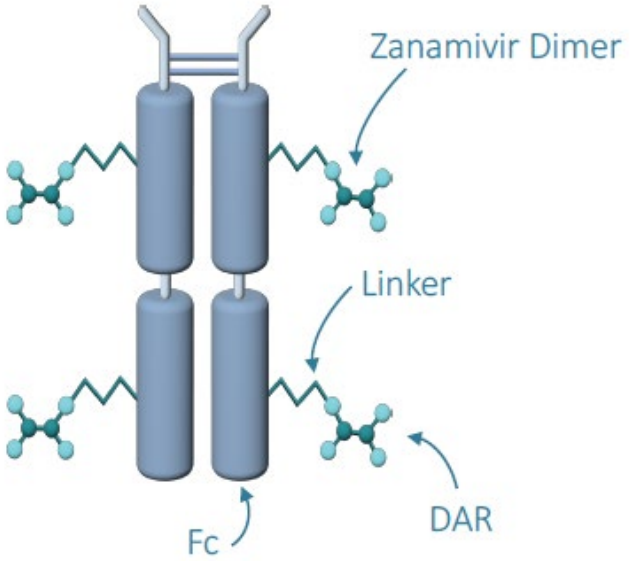
Cidara Therapeutics Overview

Headquarters: San Diego

Employees: ~ 40

NASDAQ Ticker: CDTX

CD388



CD388 Discovery Program Begins

CB388 Phase 1 Program and **Initiation of Phase 2a** Human Challenge Study

Cidara Buys Back Rights to CD388 from JNJ; **NAVIGATE Study Enrollment Completed** Dec 2024

2018 → 2021 → 2022 → 2023 → 2024 → 2025

CD388 Partnership with JNJ on Pre-IND Data; IND Filed

JNJ Elects to Proceed with CD388 Based on Phase 2a HCS data; **JNJ Exits ID Space**

NAVIGATE Data Q2 2025; BARDA Submission Under Review; Phase 3 Readiness

CD388 Phase 2b NAVIGATE trial

- 5000 participant Phase 2b trial fully enrolled: late Sept. to early Dec.
  - 3 dose groups (150, 300, 450mg) vs placebo
- 2024-2025 flu season substantially more severe than expected
- Phase 2b top line data expected in Q3, 2025**;** Company is considering potential analysis of efficacy data in 1H’25

The Problem: Influenza Burden of Illness Remains High

Influenza continues to drive significant morbidity and mortality despite available vaccines and antivirals

Influenza Disease Burden in the US [1]

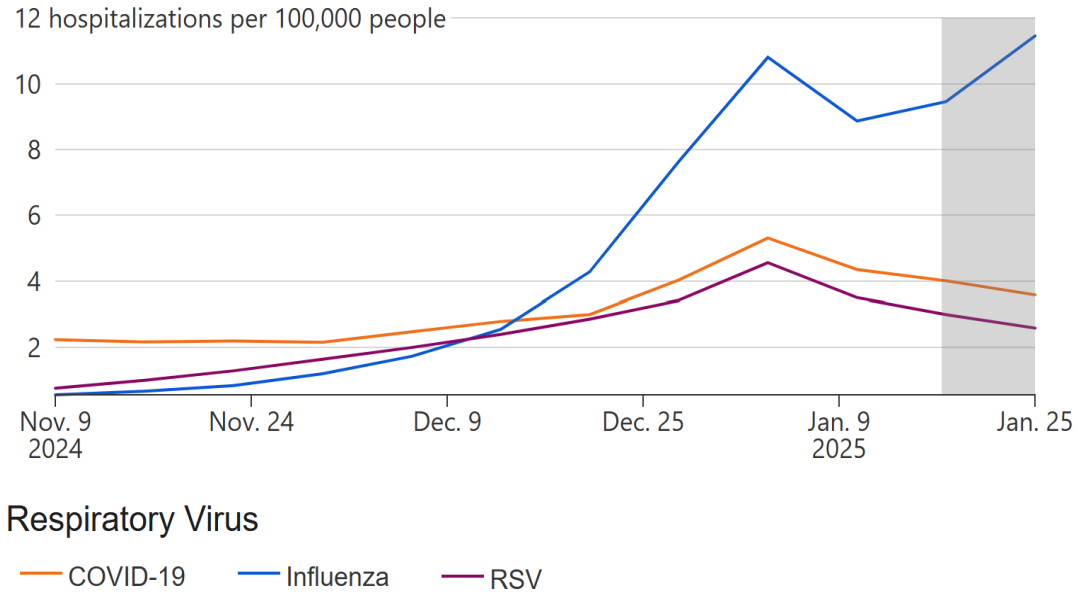
From October 1, 2024, through Feb 15, 2025, CDC estimates there have been between:

33-56 Million	15-25 Million	430,000-910,000	19,000-92,000
Flu Illnesses	**Flu Medical Visits**	**Flu Hospitalizations**	**Flu Deaths**

- 2023 – 2024 season totals for influenza burden are similar to 2024-2025 season through Feb 15, 2025, demonstrating that influenza burden is significant regardless of the season

FluVIEW

Weekly Rates of Respiratory Virus-Associated Hospitalizations Nov '24 – Jan '25[2]



1.CDC

2. The Respiratory Virus Hospitalization Surveillance Network (RESP-NET) monitors laboratory-confirmed hospitalizations associated with influenza, COVID-19, and respiratory syncytial virus (RSV); data in grey are reported estimates.

Flu Burden Disproportionally Affects Certain High-Risk Populations

Select populations with > 10X increase in flu hospitalization rate[1]

High-Risk Comorbidities[2]

Comorbidity	U.S. Prevalence (millions)
High Risk COPD	~ 3
Stage 4+ Renal Disease	~ 1.7
Heart Failure	~ 7
Severe Asthma	~ 1.8
Total High-Risk Comorbidities	**~ 13.5**

- High risk COPD includes group C and D per GOLD Classification
- Heart failure prevalence based on 2020 statistics; projected to be ~8.7M by 2030
- Severe asthma defined as uncontrolled asthma despite GINA Step 4 – 5 Tx

Immunocompromised (IC) Patients[3]

Driver of IC Status	U.S. Prevalence (millions)
Solid Tumors	~ 6.8
Hematologic Malignancies	~ 1.3
Secondary Immunodeficiency	~ 1.8
Other Conditions	~ 0.3
Total Immunocompromised	**~ 10.2**

- Solid tumors includes patients receiving Tx for solid tumors < 5 years
- Secondary immunodeficiency includes patients receiving immunosuppressive therapy for autoimmune diseases
- Roughly ~ 4 million are immunocompromised based on more stringently defined criteria (e.g., solid tumors receiving chemotherapy < 6 months)

1. Compilation of CDC data and other sources - References available upon request.
2. Compilation of Liu. CDC MMWR. 2023; Alabi. BMC Pulm Med. 2023; CDC NHANES 2001 – 2020; Tsao. Circulation. 2023; QuickStats. NHIS. 2020; Bozkurt. JCF. 2025
3. Projected to the US population using the INFORM study of immunocompromised subjects in the UK.

CIDARA THERAPEUTICS

Existing Vaccines and Antivirals Have Significant Limitations

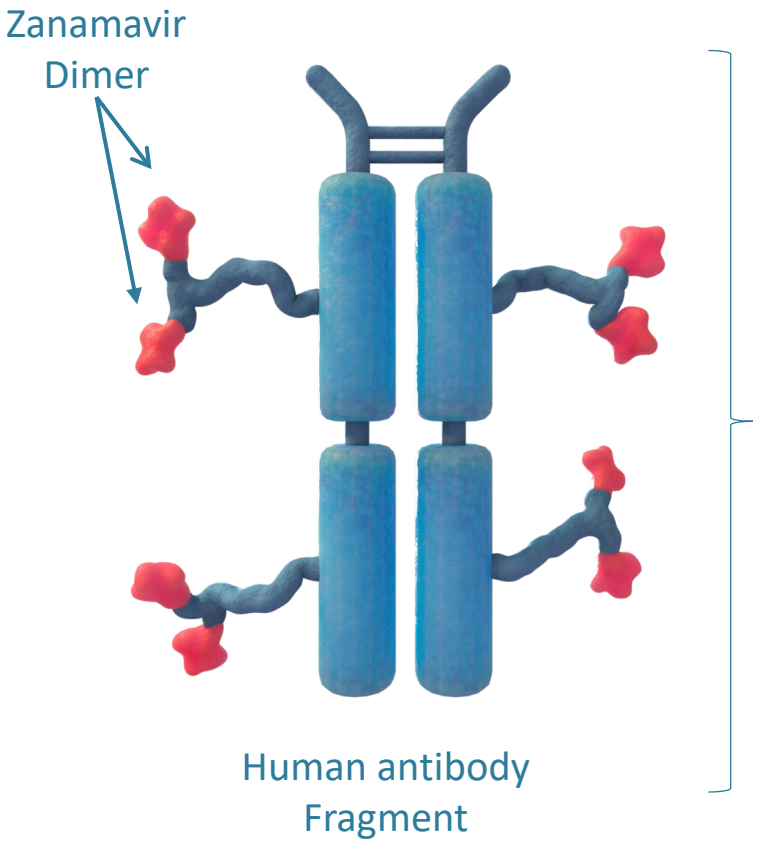
No existing solution offers adequate protection for high-risk subjects

	Examples	Limitations
Traditional Flu Vaccines	Fluzone® Influenza Vaccine afluria® INFLUENZA VACCINE	• Widely available but low efficacy (~ 40% in healthy subjects) • Lower efficacy with strain mismatches and/or reduced health status
Enhanced Vaccines	Influenza Vaccine Fluzone® High-Dose Quadrivalent FLUAD influenza vaccine, adjuvanted	• Modest efficacy improvements (~ 20% relative increase in efficacy) • High-risk groups remain exposed to flu infections and burden
Antivirals	Tamiflu oseltamivir phosphate xofluza (baloxavir marboxil) tablets	• Effective only when initiated < 48-hours of diagnosis or exposure • Short half-life limits use for pre-exposure prophylaxis (PrEP)

1. https://www.cdc.gov/flu-vaccines-work/php/effectiveness-studies/index.html. Accessed 21OCT2024.
2. https://tinyurl.com/9y3bh9f6; (last 3-years flu season average for any influenza infection in adults over 18)
3. Hughes K, Middleton DB, Nowalk MP, et al. Effectiveness of Influenza Vaccine for Preventing Laboratory-Confirmed Influenza Hospitalizations in Immunocompromised Adults. Clin Infect Dis. 2021;73(11): e4353-e4360.;
4. Influenza VE in Elderly over 65 (https://tinyurl.com/2xt89p4c)

CD388: A Novel Drug Class with Broad Potential

CD388 is a Drug-Fc-Conjugate (DFC) which arrays multiple copies of zanamivir, the active ingredient of FDA-approved influenza drug Relenza®, on a clinically validated human antibody fragment engineered for extended half-life



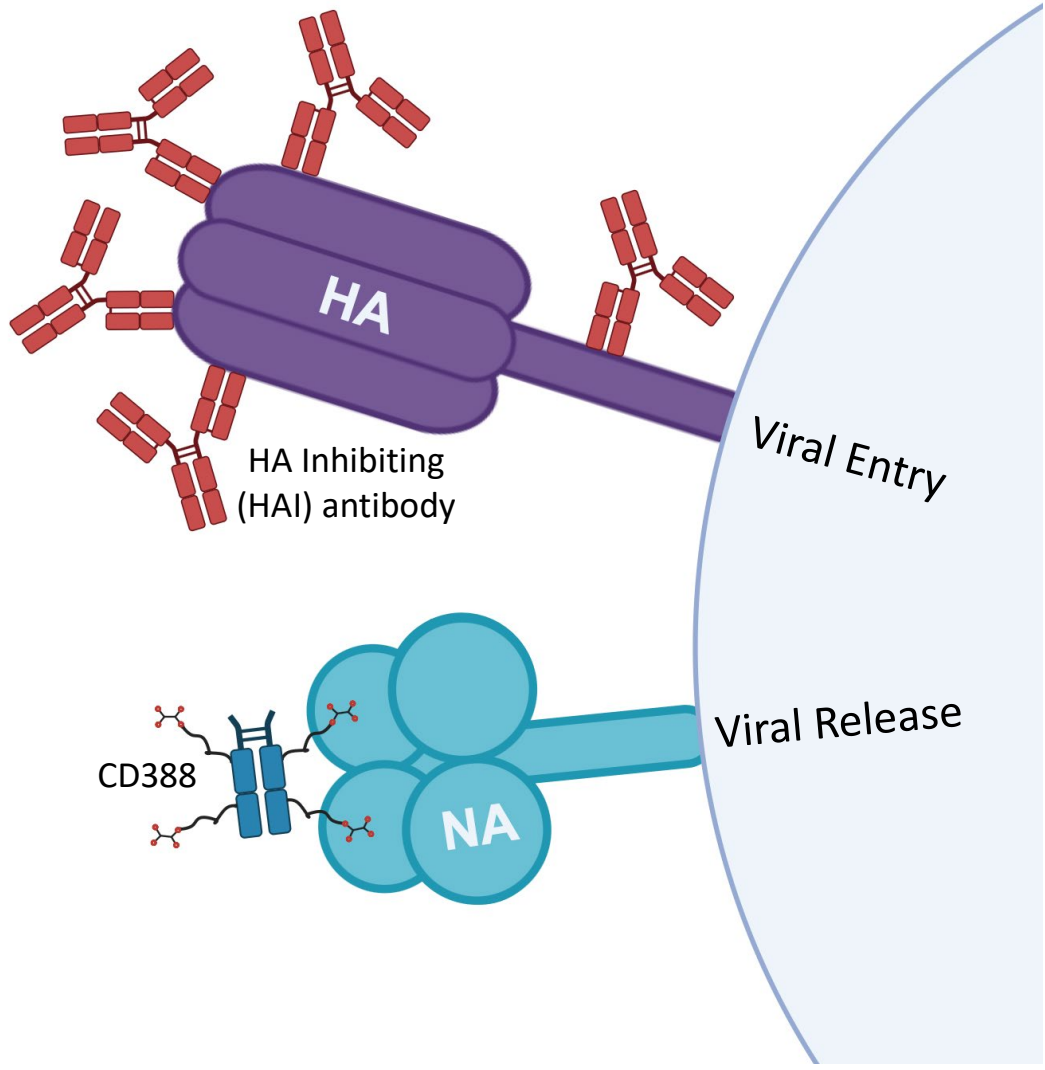
	CD388
Potential for broad protection seasonal/pandemic strains	Yes
Potential to protect at-risk groups	Yes
Potential to bridge the gap for pandemic response before matched vaccine is available	Yes
Ability to scale and low cost	Yes

IM=intramuscular; IV=intravenous; NAI=neuraminidase inhibitor; SQ=subcutaneous
Döhrmann S, et al. bioRxiv 2024.06.04.597465; doi: https://doi.org/10.1101/2024.06.04.597465.
Relenza is a trademark of the GlaxoSmithKline group of companies.
Study summary at https://clinicaltrials.gov/study/NCT05523089?term=cidara&rank=3

CD388 Can Complement Influenza Vaccines

Vaccines primarily induce anti-hemagglutinin (HA) antibodies, inhibiting viral entry into cells, while CD388 prevents neuraminidase (NA) mediated spread of infection

- HA and NA mechanistically complement each other and are essential for virulence
- Preclinical and Phase 2a challenge study data suggest that CD388 will not interfere with vaccine/virus induced HAI responses[1,2]
- Zanamivir does not interfere with HAI antibody production when coadministered with inactivated trivalent vaccines[3]
- In a prophylaxis trial in high-risk subjects with mixed vaccination status, zanamivir efficacy was enhanced in vaccinated subjects[4]

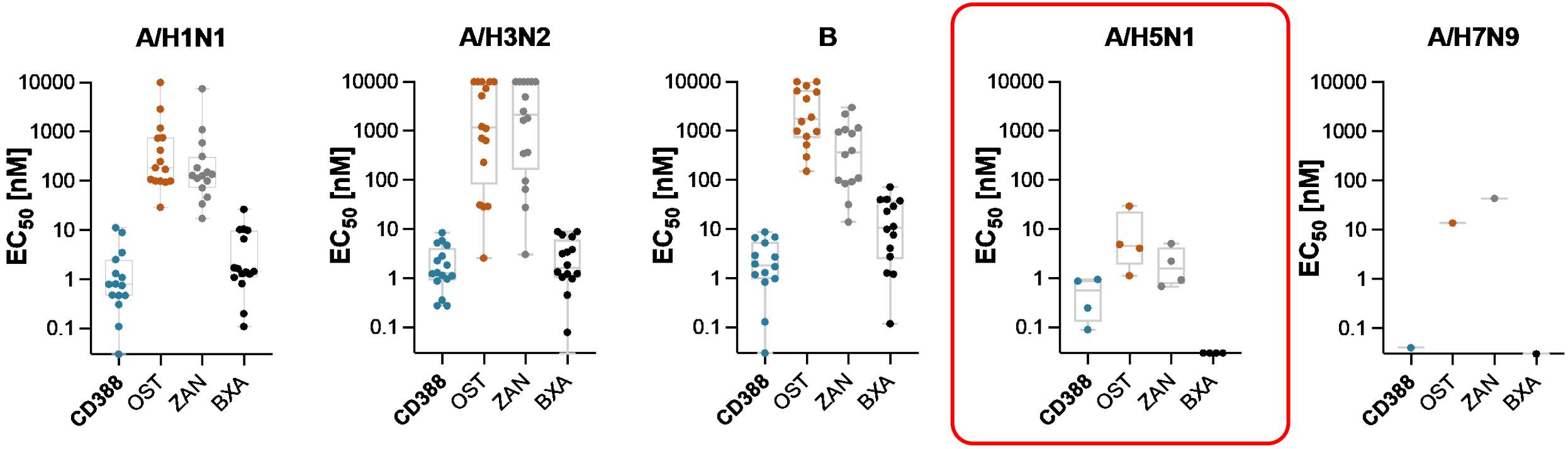


1. Cidara IND report (NC-CD388-055)
2. Options XII presentation https://www.cidara.com/wp-content/uploads/2024/10/Sandison_Options-XII-Oral-Presentation_FINAL_updated.pdf
3. Webster *et al.* Clin Pharmacokinet 1999; 36 Suppl. 1: 51-58 0312-5963/99/0001-0051/$04.00/0
4. Laforce *et al.* Clin Ther. 2007 Aug;29(8):1579-90 doi: 10.1016/j.clinthera.2007.08.023

CD388: Potential First "Broad" Influenza Prophylaxis

CD388 retained potent antiviral activity across diverse seasonal and high pathogenicity strains, including H5N1

Cytopathic Effect (CPE) Activity Versus Influenza Strain Panels



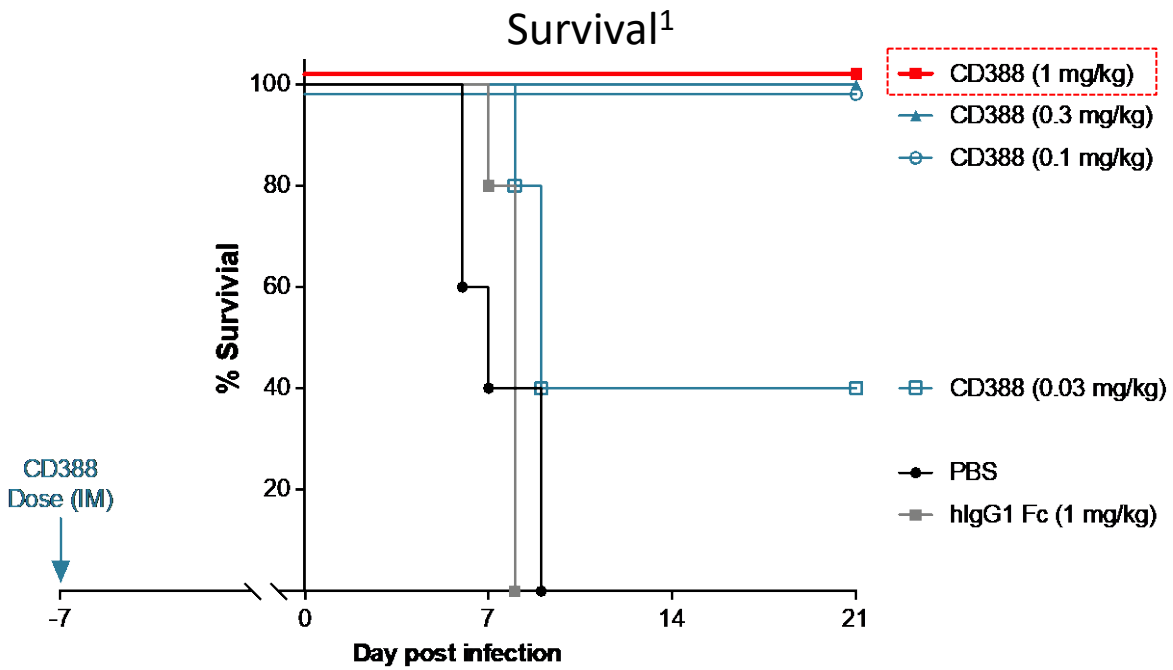
OST = Oseltamivir carboxylate; ZAN = Zanamivir; BXA = Baloxavir acid

A/Vietnam/1194/2004 – clade 1
A/Indonesia/05/2005 – clade 2.1.3.2
A/Turkey/2005 – clade 2.2.1
A/Hong Kong/156/97 – clade 0

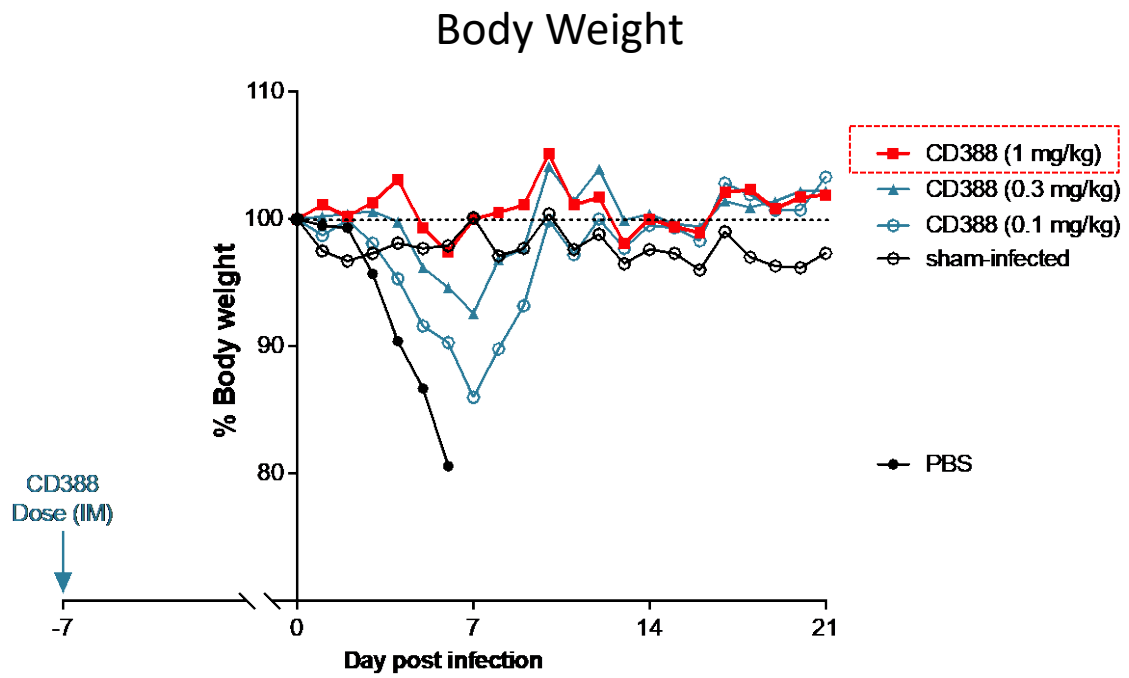
Link to Manuscript for Additional Details: https://www.biorxiv.org/content/10.1101/2024.06.04.597465v3

Single Dose, Long-Acting Prophylaxis in Lethal Models

100% survival across broad dose range in mouse model



Protection against body weight loss in mouse model



Trough concentration selected for clinical development based on protective doses: 1 µg/mL

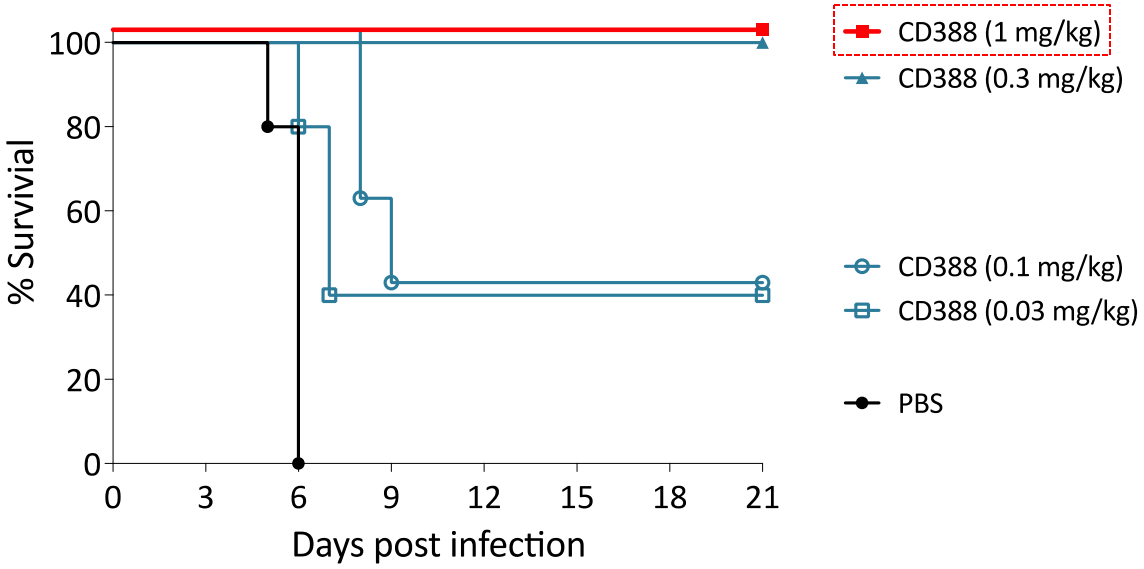
CD388 protected mice from lethal infection across broad panels of influenza H1N1, H3N2, B/Vic and B/Yam strains at doses **≤ 1 mg/kg 7-days prior to infection (CD388 concentration at time of infection: 1 µg/mL)**

1. Treatment initiated 7 days prior to viral challenge. A/Puerto Rico/8/1934(H1N1). Single IM dose.

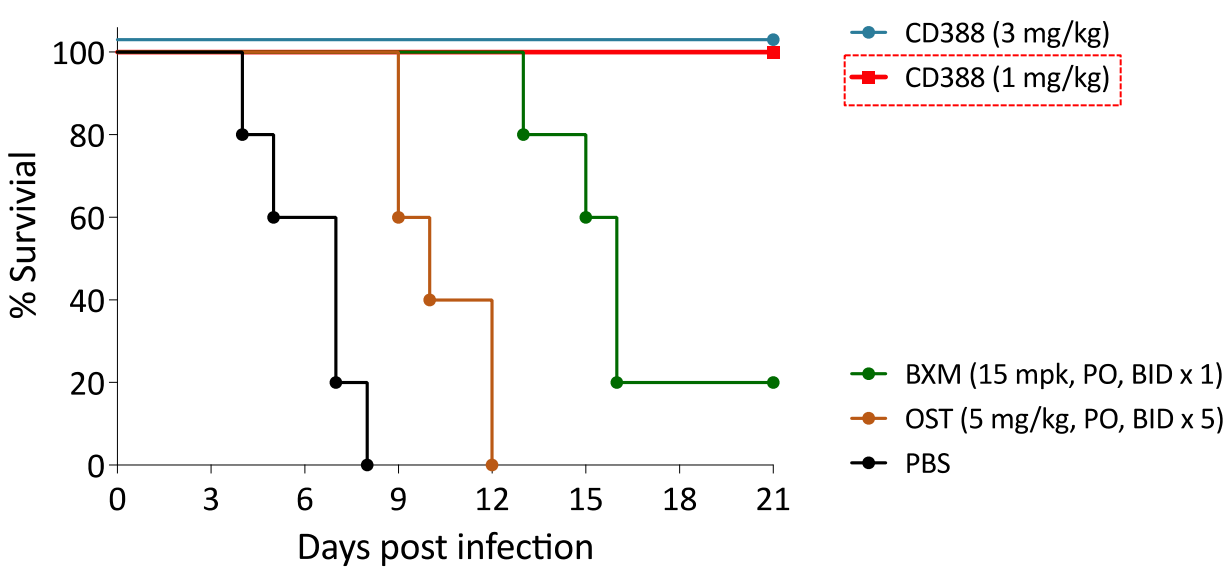
Identical Exposure Protects in Immune Competent and Compromised Models

CD388 demonstrated superior protection to human equivalent doses of baloxavir (BXM) and oseltamivir (OST) in Severe Combined Immunodeficient (SCID) mice

Survival, Immune Competent Mice[1]



Survival, SCID Mice[2]



Results suggest that no dose-adjustment required for clinical studies in immunocompromised or high-risk subjects

1. Treatment initiated 2 hours post viral challenge. A/Puerto Rico/8/1934(H1N1). Single IM dose.
2. All treatments initiated 2 hours prior to viral challenge. A/Puerto Rico/8/1934(H1N1). For CD388, single IM dose.

CD388 Has Activity Against Resistant Strains In Preclinical Studies

In vitro Activity pf CD388 and NAI Comparators vs NAI Resistant Strains

Influenza strain	NA Genotype	CD388 IC_{50} [nM]	Oseltasmivir IC_{50} [nM]	Zanamivir IC_{50} [nM]
A/Illinois/45/2019 (H1N1)pdm09	H275	1.30	0.3	0.19
A/Alabama/03/2020 (H1N1)pdm09	H275Y	0.98	**426.8**	0.16
B/Laos/0080/2016	H134	7.44	33.35	2.61
B/Laos/0654/2016	H134N	4.66	**171.8**	**310.80**

In vivo Activity of CD388 vs Zanamivir

Strain	Protective dose (mg/kg), lethal challenge model [1]	
	CD388	Zanamivir
B/Laos/0080/2016 **H134 (NAI-S)**	0.3	1
B/Laos/0654/2016 **H134N (NAI-R)**	0.3	**10**

>10X Shifts in NA inhibition IC_{50} or protective dose are highlighted in orange

1. 5 mice/group treated a single IM dose of CD388 2-hours after viral challenge. Zanamivir dosed IN once daily for 5-days starting 2-hours after infection. Survival monitored for 21 days.

CD388 Has Successfully Completed Phase 1 and 2a Clinical Studies

Clinical data support potential for single dose "broad" prophylaxis of influenza

Safety Observations	• No treatment-emergent SAEs and no discontinuation of study drug or withdrawals due to safety • Most TEAEs Grade 1 (90%), few Grade 2, all resolved; incidence not dose-dependent • Few injection site events (pain, IM route mainly), Grade 1, all resolved spontaneously • Repeat dosing with 150mg and 450 mg revealed no ADAs or hypersensitivity reactions • No clinically relevant ECG, vital signs or physical exams

pK / Activity	• Single CD388 dose of 150 mg to 450 mg supports seasonal coverage
	• CD388 demonstrated protection in Phase 2a human challenge study
	  • Significantly reduced nasal viral load vs placebo
	  • Statistically significant lower incidence of qRT-PCR–confirmed influenza infection vs placebo

AE=adverse event; US CDC=United States Centers for Disease Control and Prevention; ECG=electrocardiogram; IM=intramuscular; PK=pharmacokinetics; POC=proof-of-concept; SQ=subcutaneous.

CD388 Was Well-Tolerated Up To 900 MG (Maximum Dose Tested)

Total of 108 subjects dosed in Phase 1/2a: 84 dosed SQ and 24 dosed IM

Percent of SQ CD388 or Placebo Treatment Related Adverse Events

Dose	First-in-Human (CD388 N = 8/dose; Placebo N=12)	Japan Bridging Study (CD388 N = 7* /dose; Placebo N = 6)	Human Challenge Study (50mg N=2; 150mg N=28; Placebo N=29)
Placebo	33.3	16.7	0
50 mg	62.5	28.6	0
150 mg	12.5	12.5	0
450 mg	0	0	NA
900 mg	25.0	NA	NA

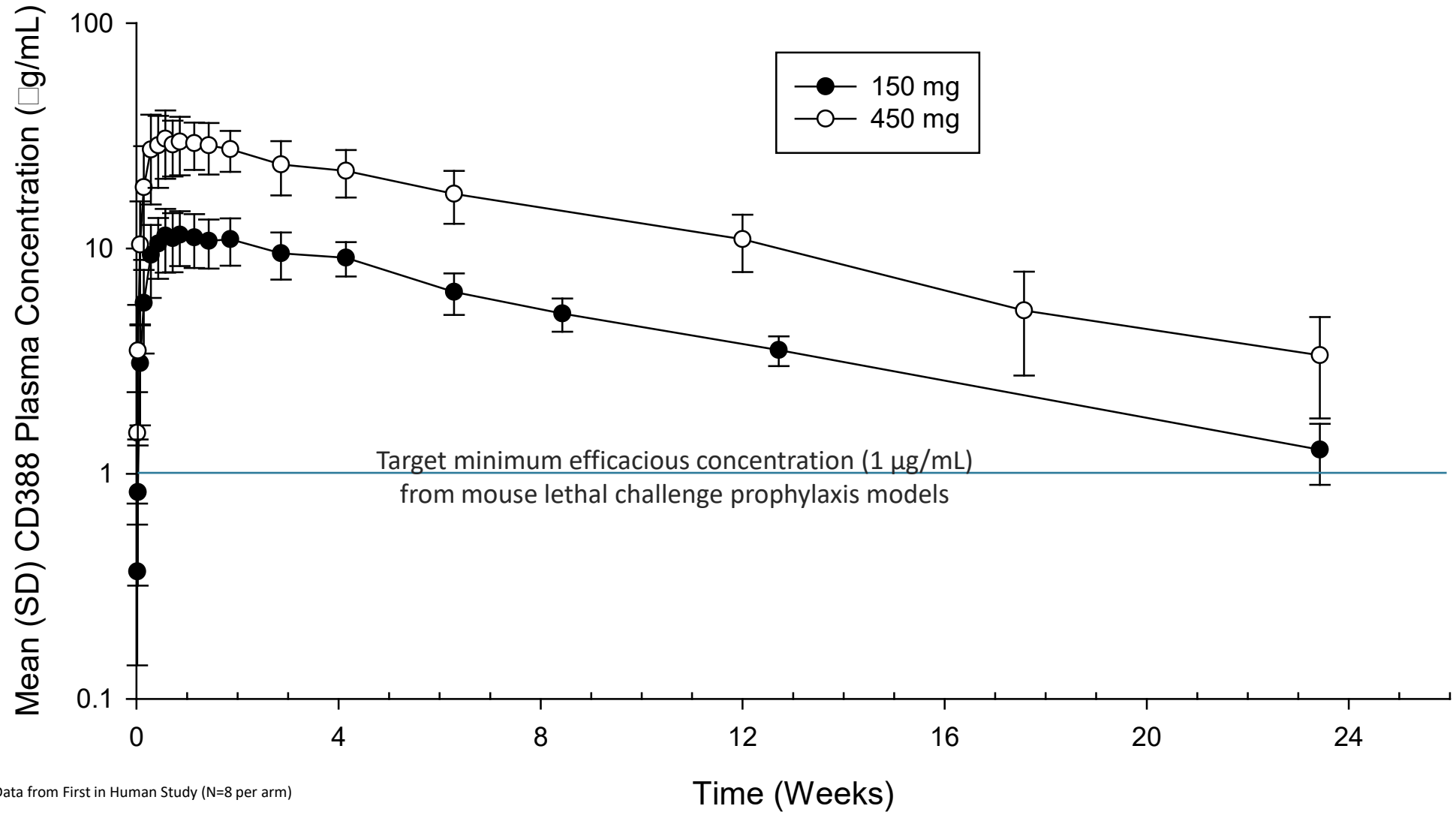
Safety Summary

- No treatment-emergent SAEs and no discontinuation of study drug or withdrawals due to safety findings
- No consistent AE patterns
- Repeat dosing with 150mg and 450 mg revealed no ADAs or hypersensitivity reactions
- Most TEAEs Grade 1 (90%), few Grade 2, all resolved
- Incidence of TEAE not dose-dependent
- Few injection site events (pain, IM route mainly), Grade 1, all resolved spontaneously
- No clinically relevant ECG, vital signs or physical exam abnormalities

FIH = First-in-Human Study; **JBS** = Japanese Bridging Study; **HCS** = Human Challenge Study; **SQ** = Subcutaneous; **IM** = Intramuscular; * 150 mg N=8.

Single CD388 Dose Can Provide Seasonal Coverage

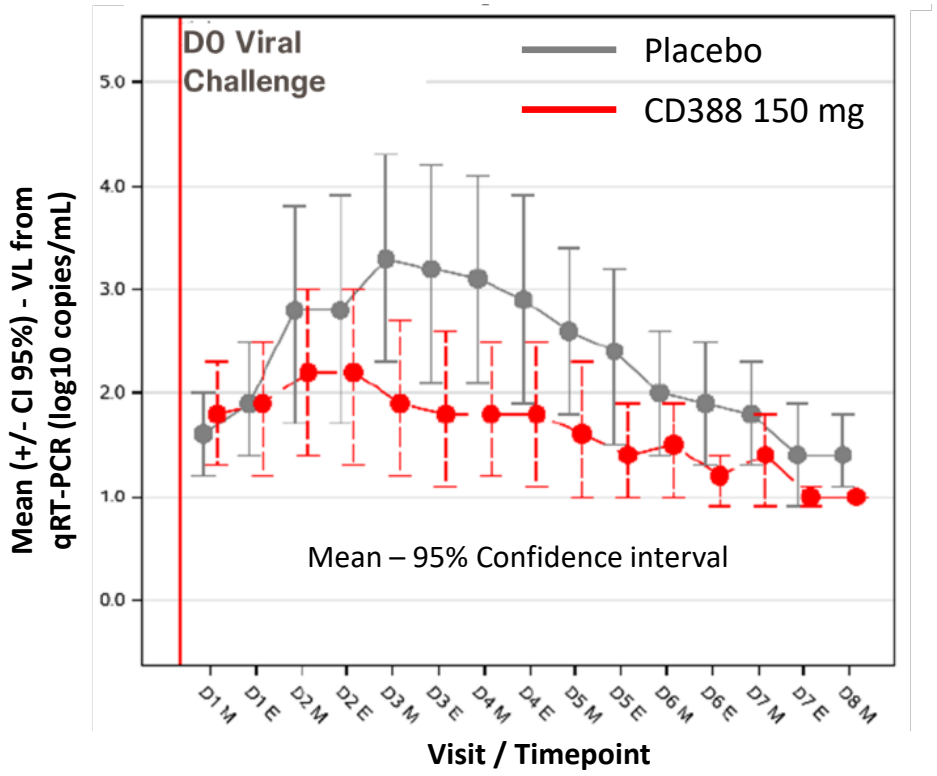
Differentiation between doses expected near the end of the flu season



Data from First in Human Study (N=8 per arm)

CD388 Demonstrated Protection in Phase 2a Human Challenge Model

Mean VL from qRT-PCR



Primary endpoint: AUC viral load-time_ qRT-PCR

One sided p-value Wilcoxon rank sum test: 0.0390

Endpoint	Placebo N=28	CD388 150 mg N=28	P-value
qRT-PCR confirmed influenza infection [1]	14 (50%)	6 (21%)	0.0248
qRT-PCR confirmed symptomatic influenza infection [2]	9 (32%)	4 (14%)	0.1023
qRT-PCR confirmed moderately to severe symptomatic influenza infection [3]	7 (25%)	3 (11%)	0.1477

1.RT-PCR-confirmed influenza infection: 2 quantifiable (≥ lower limit of quantification [LLOQ]) qRT-PCR measurements (reported on 2 or more independent samples over 2 days), from Day 1 (pm) up to Day 8 (am).
2.RT-PCR-confirmed symptomatic influenza infection: RT-PCR-confirmed influenza infection (2 quantifiable [≥LLOQ] qRT-PCR measurements [reported on 2 or more independent samples over 2 days]), from Day 1 (pm) up to Day 8 (am), AND symptoms ≥2 at a single time point; 3. RT-PCR-confirmed moderate to severe symptomatic influenza infection: RT-PCR confirmed influenza infection (2 quantifiable [≥LLOQ] qRT-PCR measurements [reported on 2 or more independent samples over 2 days]), from Day 1 (pm) up to Day 8 (am), AND any symptoms of grade ≥2 at a single time point.

CD388 Phase 2b NAVIGATE Trial Design

A Double-Blind RCT of CD388 for Influenza Prophylaxis

Phase	2b
Design	**Blinded, randomized, controlled trial of CD388 or placebo administered as a single, SQ dose to assess efficacy and safety of CD388 in prevention of influenza in subjects not at risk for influenza complications**
Primary Endpoint	PCR confirmed influenza, ≥ 2 respiratory or 1 respiratory & 1 systemic sign/symptom, body temp. ≥ 38 C
Study Population	Generally healthy, unvaccinated adults not at risk of complications from influenza
Study Size	Target of 5000 across CD388 (150, 300, and 450 mg) and placebo group (1:1:1:1 randomization)
Study Sites	57 sites in the US; 1 site in the UK
First/Last Dosed	September 2024/December 2024

RCT=randomized controlled trial.

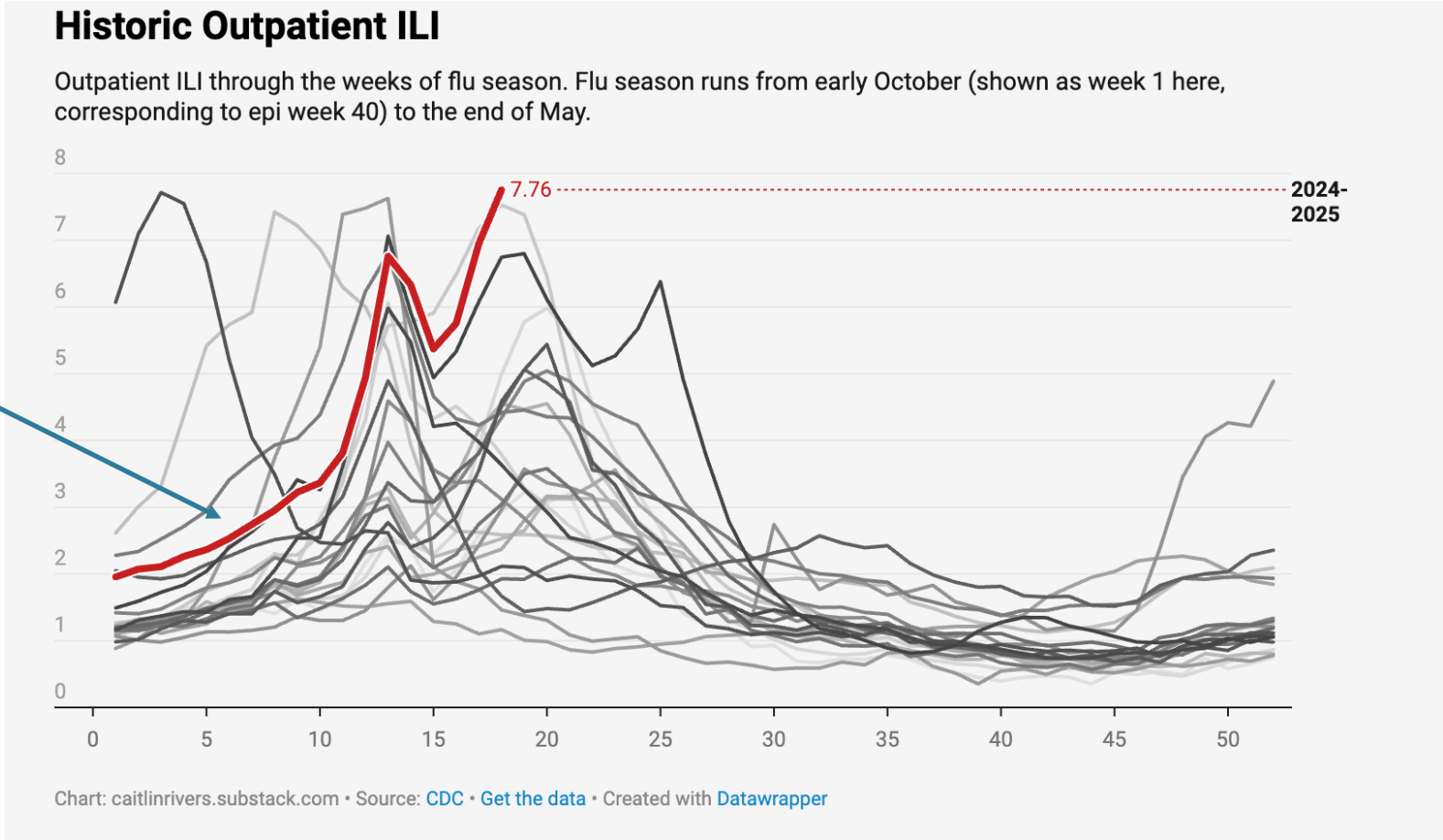
Progress Update: NAVIGATE Phase 2b Study

- ~5,000 subjects successfully enrolled
- US CDC and UK HSA reporting significant seasonal flu
- Significant flu season activity helping to drive robust accrual
- Statistical plan being finalized with topline data anticipated in Q2 2025
  - Increased seasonal flu activity creates opportunity for more robust efficacy evaluation
    - Statistical plan proposed by Cidara includes inferential statistics
- DSMB recommendation to continue as planned

2024 – 2025 Flu Season Has Reached Historic Highs

NAVIGATE Phase 2 study dosing completed before significant increase in ILI

Navigate Study Dosing in the US Completed Nov 30



Data represents % of visits to doctor for fever and cough or sore throat. Flu season runs from early October (shown as week 1 to week 40 at the end of May. Each gray line represents a flu season from 2002-2003 to 2024-2025 (red line).

No Dose Adjustments Required for Efficacy of Zanamavir and Other Flu Antivirals for Prevention in High-Risk Populations

	TAMIFLU (oseltamivir) [1]	RELENZA (zanamivir) [2]	XOFLUZA (baloxavir) [3,4]
Dosing for General Population	Prevention in subjects ≥ 1 years (community outbreaks) **75 mg QD for 6 weeks**	Prevention in subjects ≥ 5 years (community outbreaks) **10 mg once daily for 28 days***	Prevention in subjects ≥ 5 years (household contacts) **80 mg tablet (adults)**
Dosing for High-Risk Population	Prevention in nursing homes **75 mg QD for 6 weeks**	Prevention in high-risk subjects **10 mg once daily for 28 days***	Prevention in high-risk subjects **80 mg tablet (adults)**

* 10-mg dose is provided by 2 inhalations (one 5-mg blister per inhalation)

1. Tamiflu Prescribing Information
2. Relenza Prescribing Information
3. Xofluza Prescribing Information
4. N Engl J Med 2020;383:309-20. DOI: 10.1056/NEJMoa1915341

Zanamavir and Other Flu Antivirals Have Demonstrated Protective Efficacy Regardless of Background Vaccination Status

	TAMIFLU (oseltamivir) [1]	RELENZA (zanamivir) [2]	XOFLUZA (baloxavir) [3,4]
Vaccination Status for General Population	Prevention in subjects ≥ 1 years (community outbreaks) **No subjects were vaccinated**	Prevention in subjects ≥ 5 years (community outbreaks) **14% were vaccinated**	Prevention in subjects ≥ 5 years (household contacts) **34% were vaccinated**
Vaccination Status for High-Risk Population	Prevention in nursing homes **80% were vaccinated**	Prevention in high-risk subjects **67% were vaccinated**	Prevention in high-risk subjects **Similar efficacy regardless of vaccination status***

* High-risk subjects were included as a sub-group as part of the general population study. Subgroup analyses showing similar protective efficacy regardless of vaccination status and patient risk factors.

1. Tamiflu Prescribing Information
2. Relenza Prescribing Information
3. Xofluza Prescribing Information
4. N Engl J Med 2020;383:309-20. DOI: 10.1056/NEJMoa1915341

Cidara Phase 3 Strategy Initially Focuses on High-Risk Populations

Indications/Usage

- PrEP of seasonal influenza A and B in patients ≥18 years who:
  - Have select underlying high-risk comorbidities
  - Are moderately/ severely immuno-compromised and unlikely to mount an adequate vaccine response
- For use in patients regardless of influenza vaccine status

Initial Populations of Interest for Phase 3 Development for Influenza PrEP

Subjects 18+ with High-Risk Comorbidities

- Heart failure
- High-risk COPD
- Stage 4+ renal disease
- Severe asthma

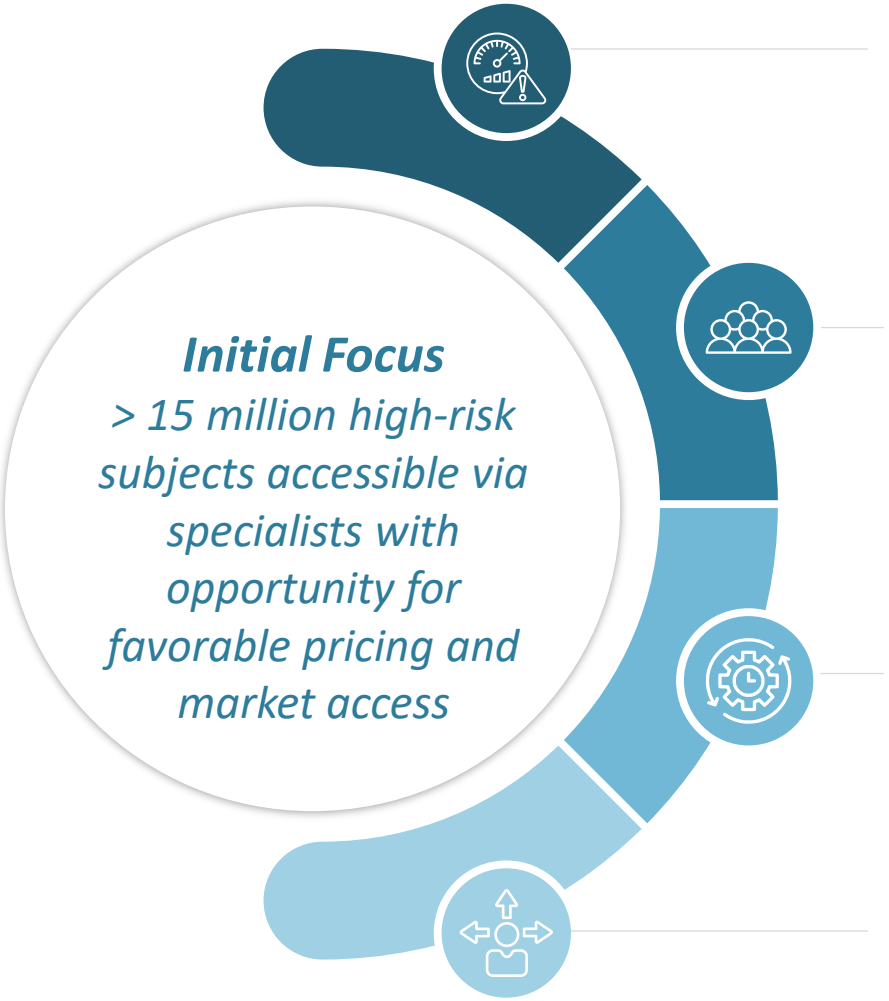
18+ Immunocompromised Subjects

- Solid tumors (recent chemotherapy)
- Hematologic malignancies
- Autoimmune diseases receiving certain therapies (e.g., B-cell depletion, corticosteroids, other specific agents)
- Solid-organ transplant receiving immunosuppressive therapy

Other Populations of Interest

- Other high-risk (significant obesity or metabolic disease)
- Elderly (e.g., 65+ regardless of health status)
- Moderate risk (e.g., CHD/CAD, stroke, earlier stage renal disease, cystic fibrosis, emphysema, moderate immunocompromised status, other risk factors)

CD388 for Influenza PrEP: An Attractive Commercial Opportunity



Large Unmet Need in Specific High-Risk Populations

- Significant flu burden despite existing antivirals and vaccines
- > 10X higher flu hospitalization rates

Well-Defined Populations Managed by Specialists

- > 10 million with high-risk COPD and heart failure reachable through specialists
- Immunocompromised subjects reachable via oncology and rheumatology clinics

CD388 Antiviral Activity Can Complement Vaccines

- Combines neuraminidase (NA) antiviral activity with vaccine-induced antibodies
- Ability to demonstrate improvements in patients receiving vaccines

Opportunity for Favorable Pricing and Market Access

- Analogs indicate price points > $500 for antiviral PrEP for at-risk populations[1]
- Access in physician clinics and pharmacies

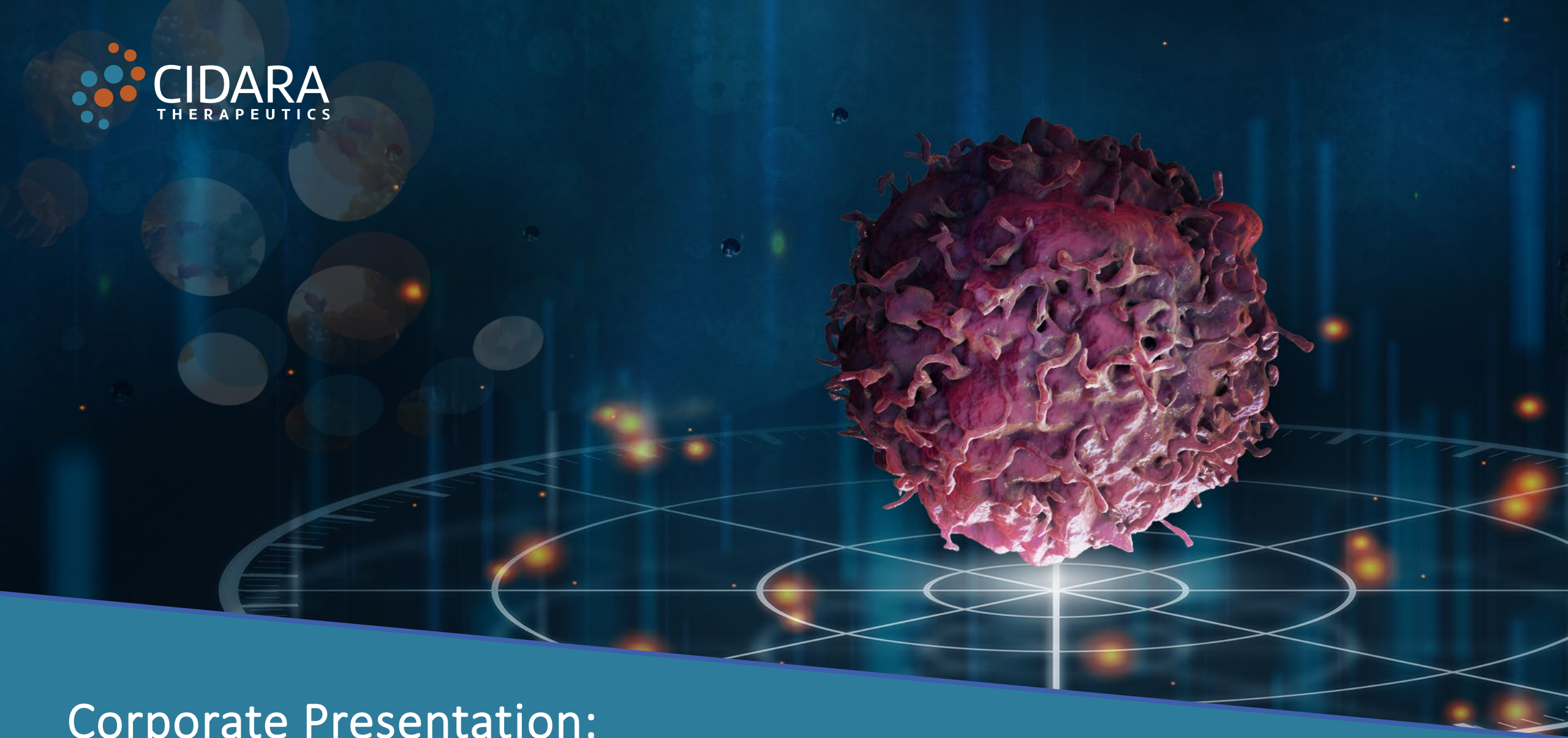
1. Analog products for PrEP include nirsevimab (RSV long-acting mAb), oseltamivir (influenza antiviral), and pemivibart (COVID long-acting mAb).

CIDARA THERAPEUTICS

Capital Structure and Share Information

Common Shares Outstanding [1]	**10,945,235**
Series X Convertible Preferred stock (as converted) [1, 2]	1,052,236
Common stock options, RSUs, PRSUs, warrants issued and outstanding [1]	2,455,688
Series A Convertible Voting Preferred Stock shares of Common Stock issuable upon conversion [1, 3]	14,330,750
Pre-funded warrants to purchase Common Stock at an exercise price of $0.0001 per share outstanding [1]	3,149,035
Fully Diluted Common Shares Outstanding [4]	**31,932,944**
Closing stock price [5]	**$20.04**
Implied Fully Diluted Equity Value / Market Cap [5]	**$639.9 million**
Cash and Cash Equivalents [1]	**$232.4 million**
Debt	**-**

1. Pro-forma for the private placement on November 20, 2024, and as disclosed in the Company's Form S-1 filed on December 23, 2024.
2. **1,052,236** shares of common stock issuable upon the conversion of **2,104,472** Series X Convertible Preferred stock, both as of September 30, 2024. Each share of Series X Convertible Preferred is convertible into **0.5** shares of common stock.
3. **204,725** shares of Series A Convertible Voting Preferred Stock, par value $0.0001 per share. Each share of Series A Convertible Preferred Voting Stock is convertible into shares of common stock, par value $0.0001 per share, at a conversion price of $14.20 per share, rounded down to the nearest whole share.
4. Fully diluted Common Shares Outstanding is the sum of common shares outstanding, Series X Convertible Preferred stock (as converted), Common stock options, RSUs, PRSUs, warrants issued and outstanding, pre-funded warrants to purchase Common Stock (as exercised), and Series A Convertible Voting Preferred Stock shares of Common Stock issuable upon conversion for a total of **31,926,616** common shares.
5. Based on CDTX closing stock price as of 2/4/25. Implied fully diluted market is obtained by multiplying CDTX's closing stock price on 2/4/25 multiplied by fully diluted common shares outstanding.



Corporate Presentation:

February 2025
NASDAQ: CDTX