VTX002 Phase 2 Ulcerative Colitis Results

October 9, 2023

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Forward Looking Statements

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This presentation includes statistical and other industry and market data that we obtained from industry publications and research, surveys and studies conducted by third parties as well as our own estimates of potential market opportunities. Industry publications and third-party research, surveys and studies generally indicate that their information has been obtained from sources believed to be reliable, although they do not guarantee the accuracy or completeness of such information. Our estimates of the potential market opportunities for our products include several key assumptions based on our industry knowledge, industry publications, third-party research and other surveys, which may be based on a small sample size and may fail to accurately reflect market opportunities. While we believe that our internal assumptions are reliable, such assumptions have not been verified by any third party. The industry in which we operate is subject to a high degree of uncertainty and risk due to a variety of important factors that could cause results to differ materially from those expressed in the estimates made by third parties and by us.

Introduction

Raju Mohan, Ph.D.
Founder and Chief Executive Officer

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VTX002 Phase 2 Ulcerative Colitis Results

Speakers and Participants

Ventyx Management Team

Raju Mohan, PhD

CHIEF EXECUTIVE OFFICER, FOUNDER & DIRECTOR

William Sandborn, MD

PRESIDENT & CHIEF MEDICAL OFFICER

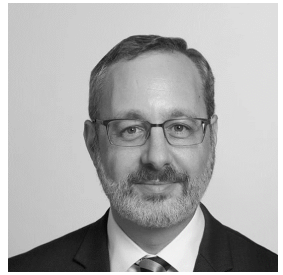
Martin Auster, MD

CHIEF FINANCIAL OFFICER

Chris Krueger, JD

CHIEF BUSINESS OFFICER

Guest Speaker and KOL



Bruce Sands, MD

CHIEF OF GASTROENTEROLOGY
MOUNT SINAI HEALTH SYSTEM

Dr. Sands is the primary investigator for this trial and a paid consultant for Ventyx Biosciences, Inc. with stock and stock options in the company.

VTX002 Phase 2 Ulcerative Colitis Results

William Sandborn, M.D.
President and CMO

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Executive Summary - Phase 2 Trial in Ulcerative Colitis

Data Establish VTX002 as a Potential Best-in-Disease Oral Agent

- **Potential best-in-disease oral efficacy and safety profile:**
  - Highly **differentiated efficacy** on stringent and objective outcome measures
    - Compelling clinical remission rate
    - Unprecedented rate of complete endoscopic remission
      - Achievement of endoscopic remission/normalization is a high priority treatment objective
  - **Excellent safety profile:**
    - No atrioventricular block or bradycardia
    - No serious or opportunistic infections
    - No macular edema
- **Phase 2 data support further development of VTX002 in ulcerative colitis**

VTX002 Phase 2 UC Trial

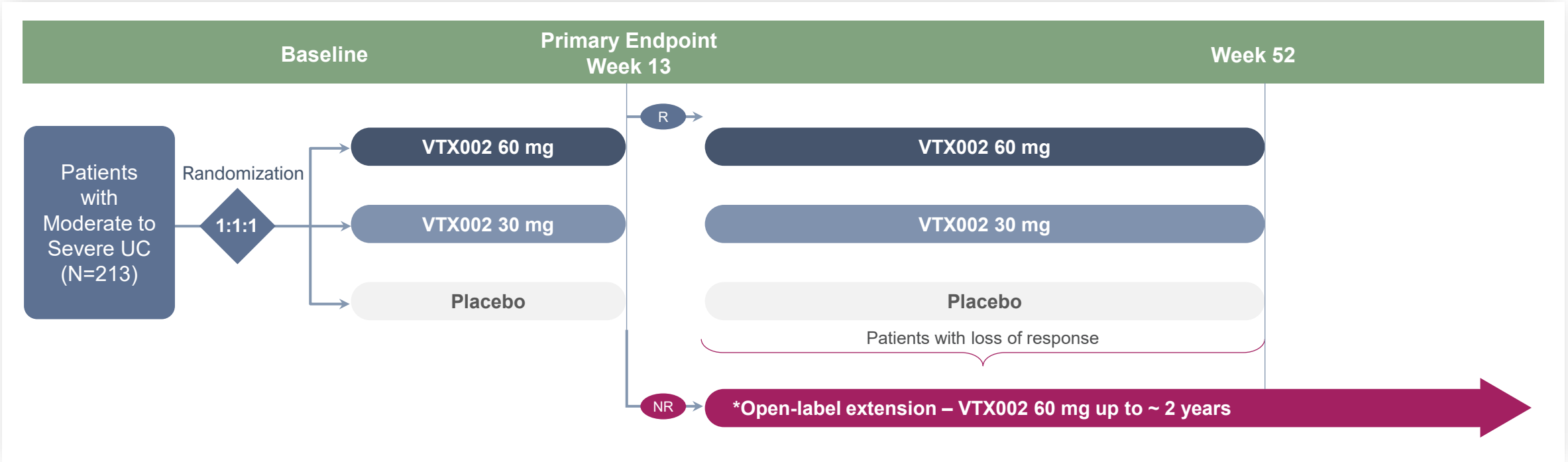
Trial Design Overview

Key eligibility criteria:

- Patients with moderately to severely active UC as defined by the Modified (3-component) Mayo Score
- Insufficient response, loss of response, and/or intolerance to conventional or advanced therapies

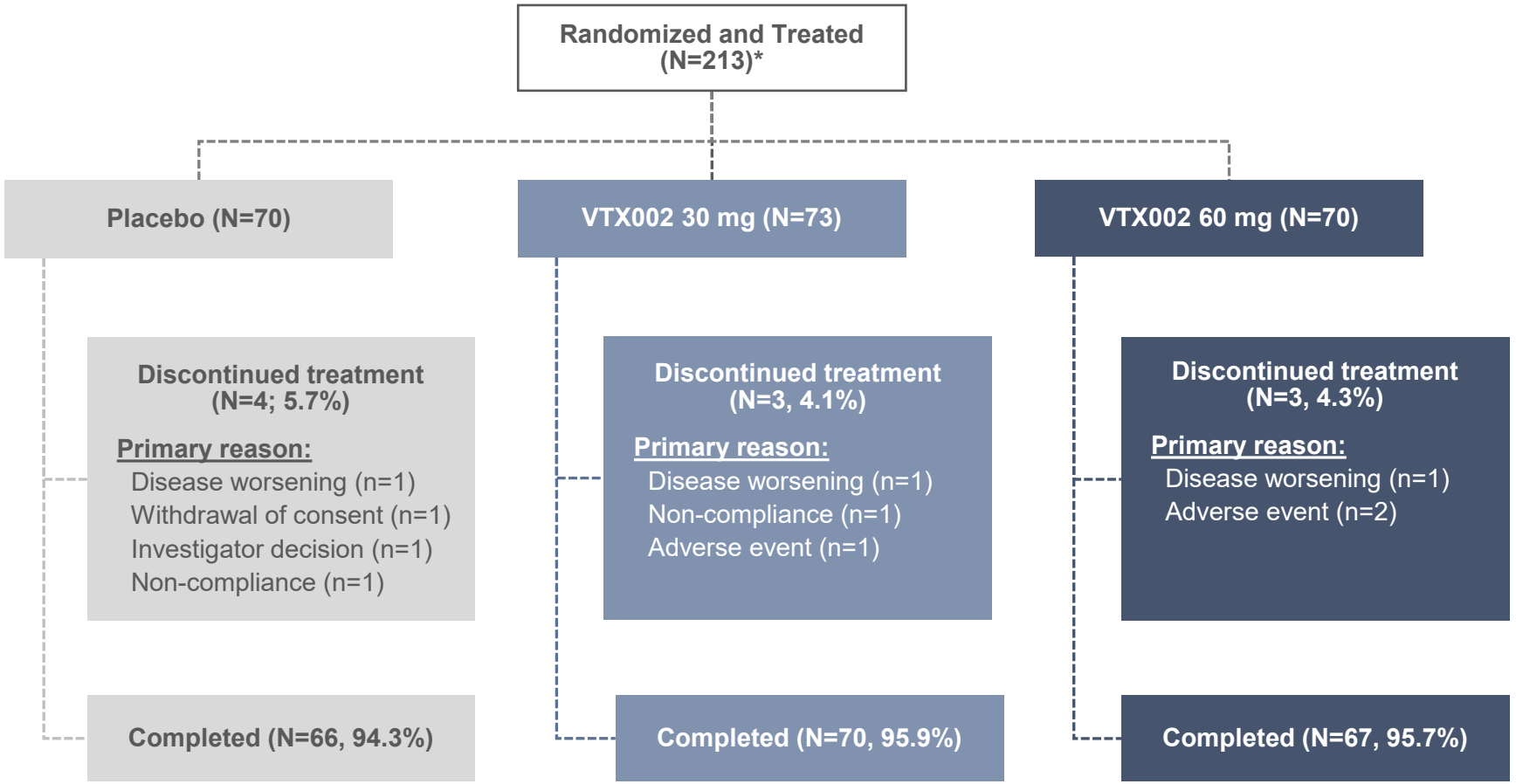
Endpoints:

- **Primary Endpoint:** Clinical remission at Week 13 as defined by the Modified Mayo Score
- **Key Secondary Endpoints:** Endoscopic improvement; symptomatic remission; histologic remission; endoscopic improvement-histologic remission



Note: NCT05156125. MMS: Modified Mayo Score; R: responder; NR: non-responder.

Subject Disposition: High Trial Completion Rate



*Protocol originally allowed participants with baseline MMS of 4 to 9. Inclusion criteria were subsequently amended to allow baseline MMS of 5 to 9. Four participants with baseline MMS of 4 were randomized and treated. These participants are excluded from the primary efficacy analysis set but included in the safety analysis set. MMS: Modified Mayo Score. ES: Mayo Endoscopic Subscore. RB: Mayo Rectal Bleeding Subscore.

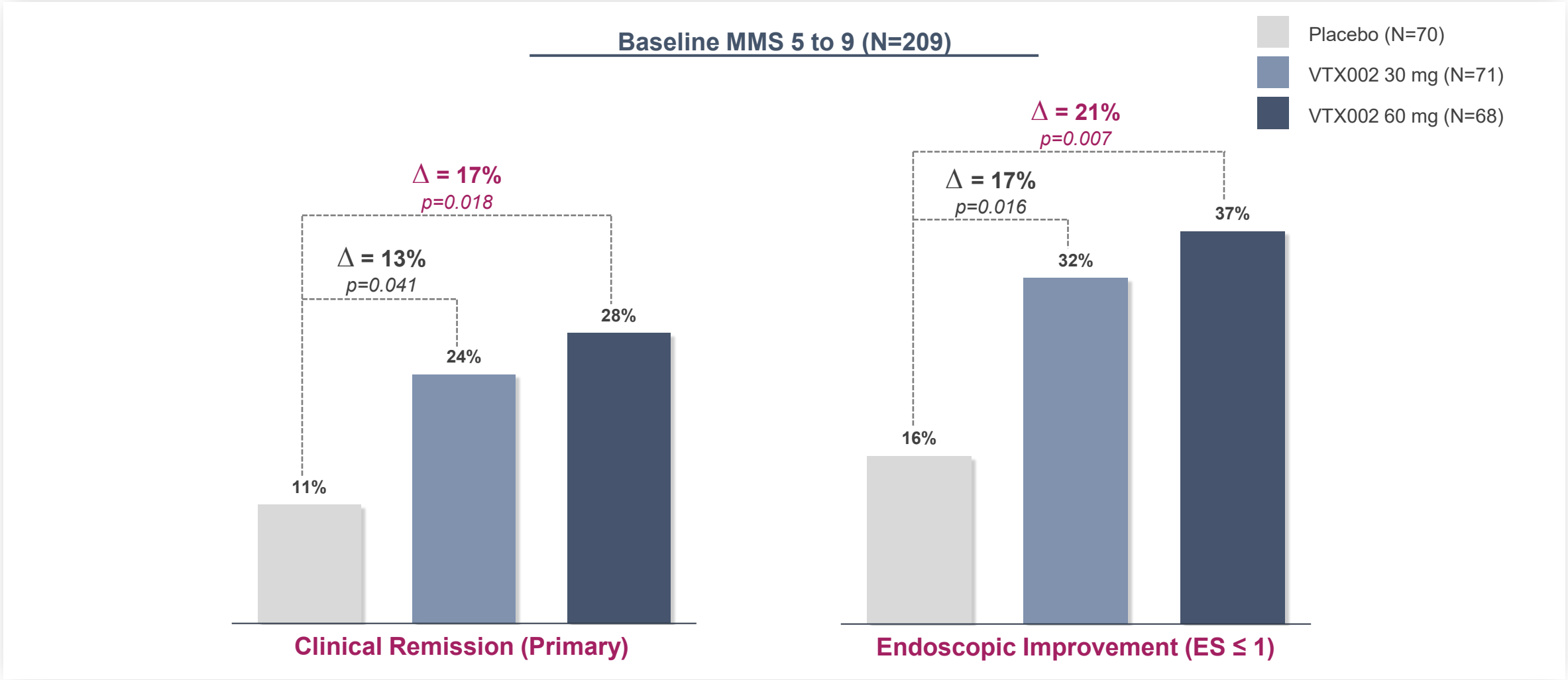
Baseline Demographics and Disease Characteristics

	Placebo (N=70)	VTX002 30 mg (N=73)	VTX002 60 mg (N=70)
Age, years, mean (SD)	40 (14)	42 (15)	39 (14)
Female, n (%)	32 (46%)	26 (36%)	39 (56%)
Geographic Region, n (%)			
North America	10 (14%)	16 (22%)	10 (14%)
Europe	54 (77%)	53 (73%)	53 (76%)
Other	6 (9%)	4 (6%)	7 (10%)
Duration of UC, years, mean (SD)	6.9 (6.6)	6.5 (6.3)	6.8 (6.3)
Extent of UC, n (%)			
Proctitis	7 (10%)	6 (8%)	5 (7%)
Proctosigmoiditis	26 (37%)	30 (41%)	31 (44%)
Pancolitis	32 (46%)	32 (44%)	31 (44%)
Other	5 (7%)	5 (7%)	3 (4%)
Modified Mayo Score (3 component), mean (SD)	6.8 (1.2)	6.7 (0.9)	6.5 (1.1)
Mayo Endoscopic Subscore, n (%)			
2	36 (51%)	36 (49%)	32 (46%)
3	34 (49%)	37 (51%)	38 (54%)
Corticosteroid use at baseline, n (%)	22 (31%)	22 (30%)	22 (31%)
Prior use of advanced therapies, n (%)	**17 (24%)**	**18 (25%)**	**14 (20%)**
Prior failure of anti-TNFα	11 (16%)	13 (18%)	8 (11%)
Prior failure of vedolizumab	6 (9%)	7 (10%)	3 (4%)
Prior failure of JAK inhibitor	3 (4%)	2 (3%)	1 (1%)

Source: Ventyx data on file

Compelling Clinical Remission and Endoscopic Improvement

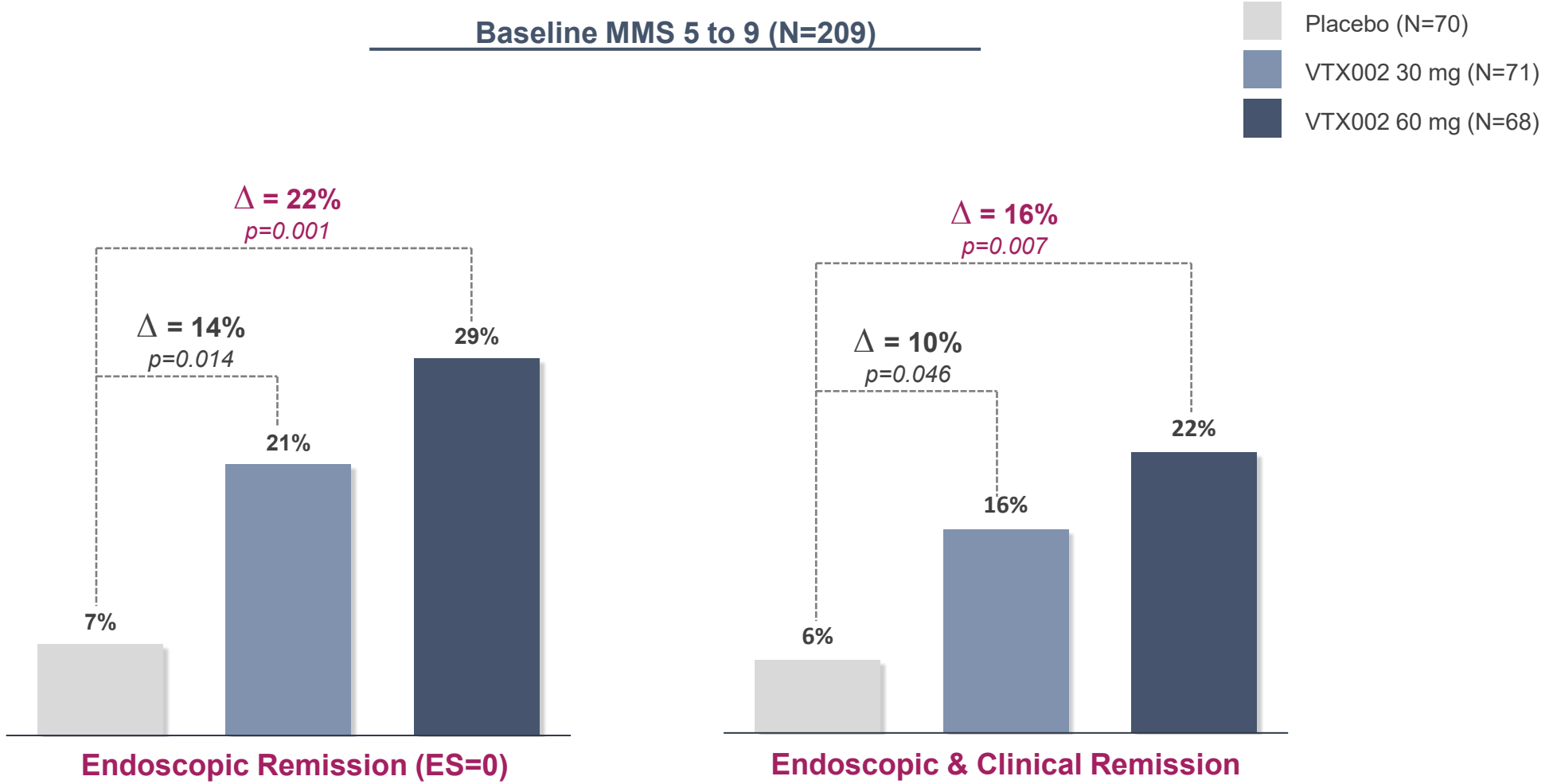
Primary and Secondary Endpoint at Week 13 vs. Placebo



Clinical remission by modified Mayo Score (MMS) is defined as stool frequency subscore = 0 or 1, rectal bleeding subscore = 0, and endoscopic subscore ≤ 1 (excluding friability). Endoscopic improvement is defined as a Mayo endoscopic subscore of 0 or 1. P-value for testing the treatment difference is based on Cochran-Mantel-Haenszel test adjusted for prior use of advanced therapies, baseline corticosteroid use and baseline disease activity. Full analysis set with non-responder imputation. Source: Ventyx data on file.

Unprecedented Rate of Complete Endoscopic Remission

Secondary Endpoints at Week 13 vs. Placebo



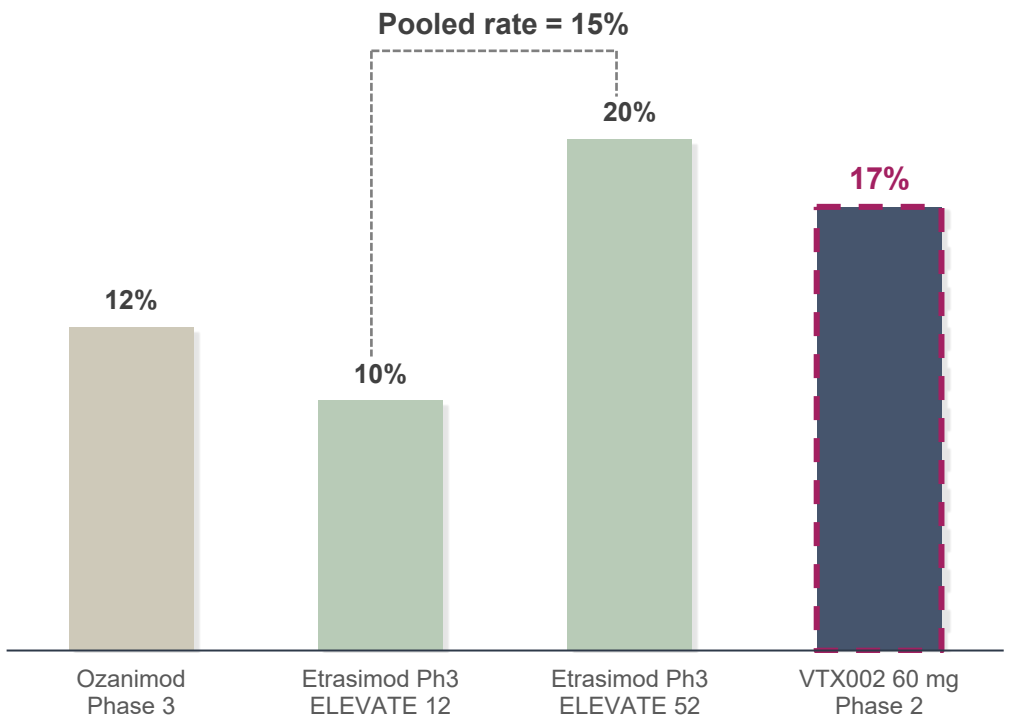
Clinical remission by modified Mayo Score (MMS) is defined as stool frequency subscore = 0 or 1, rectal bleeding subscore = 0, and endoscopic subscore ≤ 1 (excluding friability). Endoscopic remission is defined as a Mayo endoscopic subscore of 0. P-value for testing the treatment difference is based on Cochran-Mantel-Haenszel test adjusted for prior use of advanced therapies, baseline corticosteroid use and baseline disease activity. Full analysis set with non-responder imputation. Source: Ventyx data on file.

VTX002 Is a Potential Best-in-Disease Oral Agent

S1P1 Modulator Competitive Landscape – Clinical Remission and Endoscopic Remission

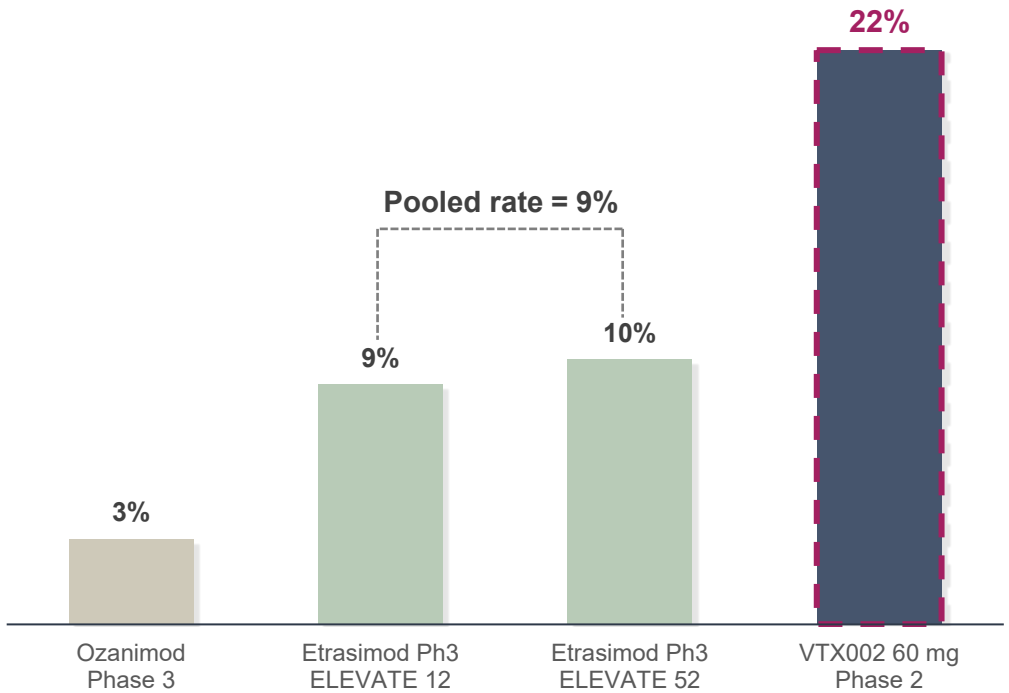
Placebo-Adjusted Clinical Remission

Phase 2 and Phase 3 Trials – Induction Period



Placebo-Adjusted Endoscopic Remission (ES=0)

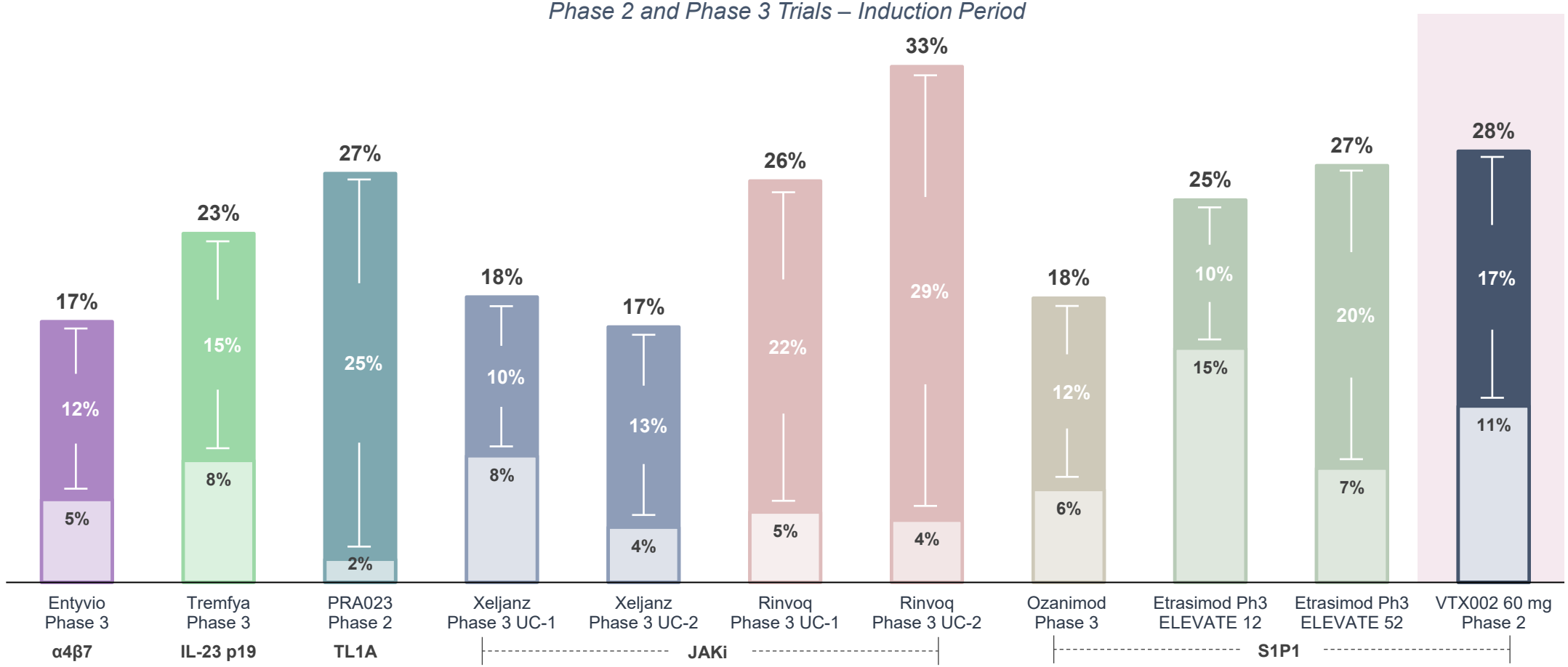
Phase 2 and Phase 3 Trials – Induction Period



Note: Charts represent cross-trial comparisons and not results of a head-to-head study. Caution should be exercised when comparing across trials due to differences in trial design and patient characteristics. Source: Sandborn et al. N Engl J Med 2021;385:1280-91. Sandborn et al. Lancet 2023;401:1159–71. Ventyx data on file.

Highly Competitive Clinical Remission Rate

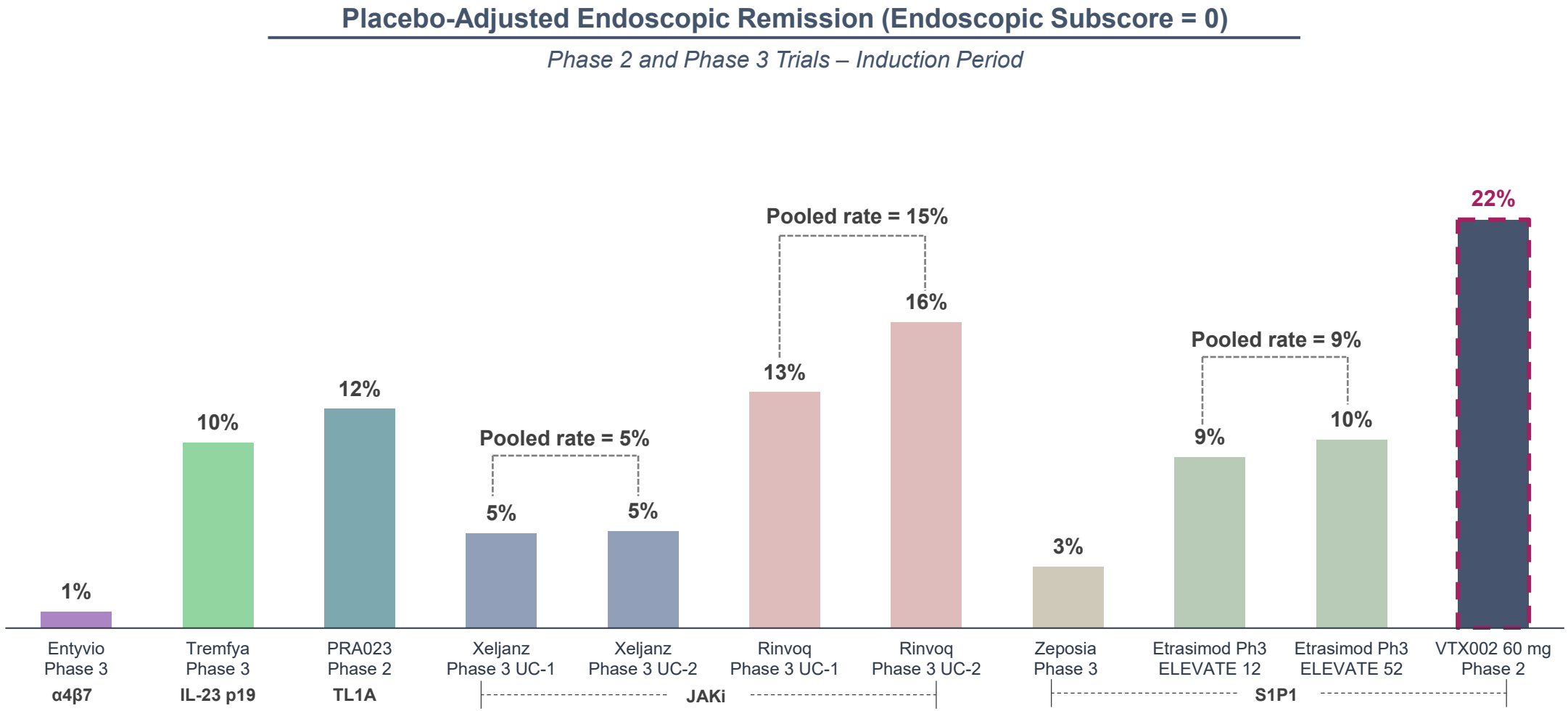
Competitive Landscape – Absolute and Placebo-Adjusted Clinical Remission



*Entyvio clinical remission is based on the 4 Component Mayo Score; all others use the 3 Component Mayo Score.
Note: Charts represent cross-trial comparisons and not results of a head-to-head study. Caution should be exercised when comparing across trials due to differences in trial design and patient characteristics.
Source: Danese et al. Lancet 2022; 399:2113–28. Feagan et al. N Engl J Med 2013; 369:699-710. Sandborn et al. N Engl J Med 2017;376:1723-36. Sandborn et al. N Engl J Med 2021;385:1280-91. Sandborn et al. Lancet 2023;401:1159–71. PRA023: Danese et. al. (ECCO 2023). Tremfya: JNJ Ph3 topline press release. Ventyx data on file.

Unprecedented Rate of Complete Endoscopic Remission

Competitive Landscape – Placebo-Adjusted Endoscopic Remission (ES=0)



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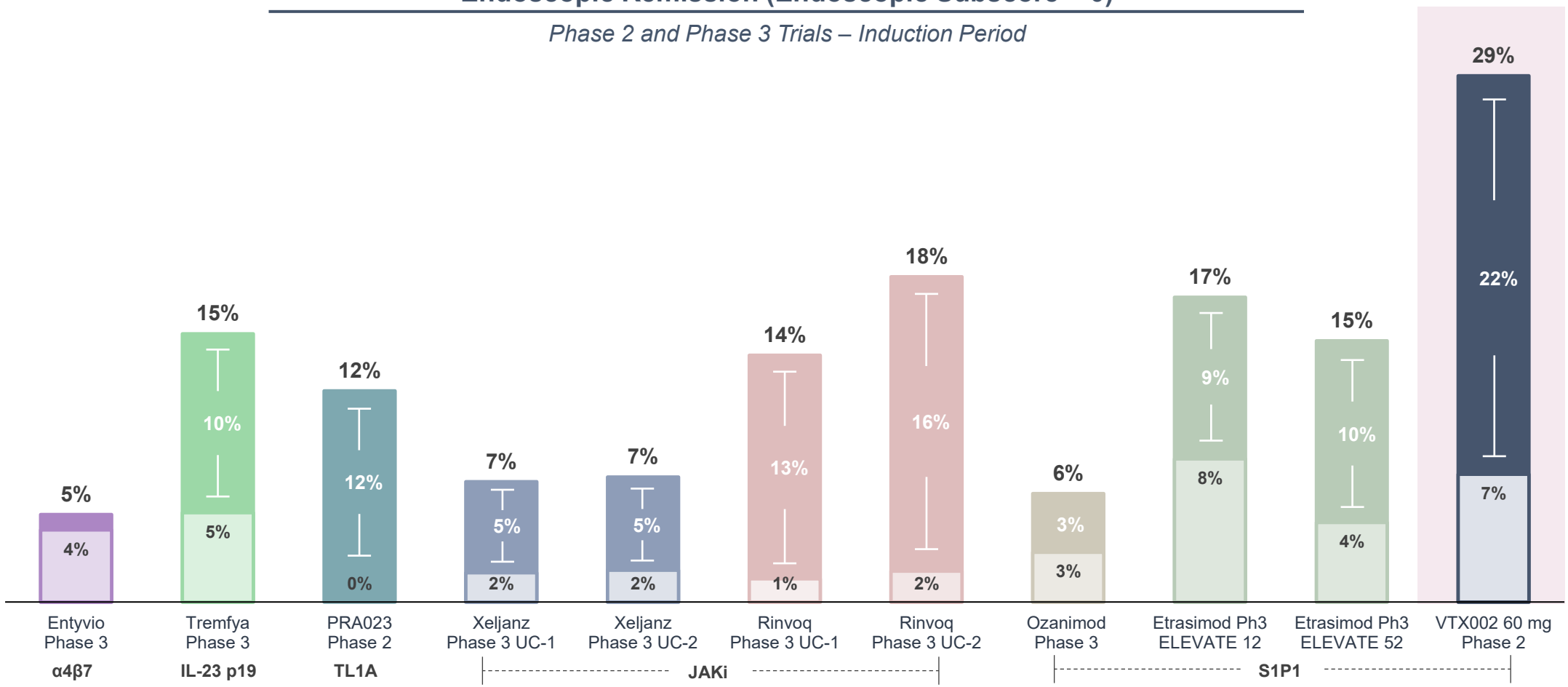
Unprecedented Rate of Complete Endoscopic Remission

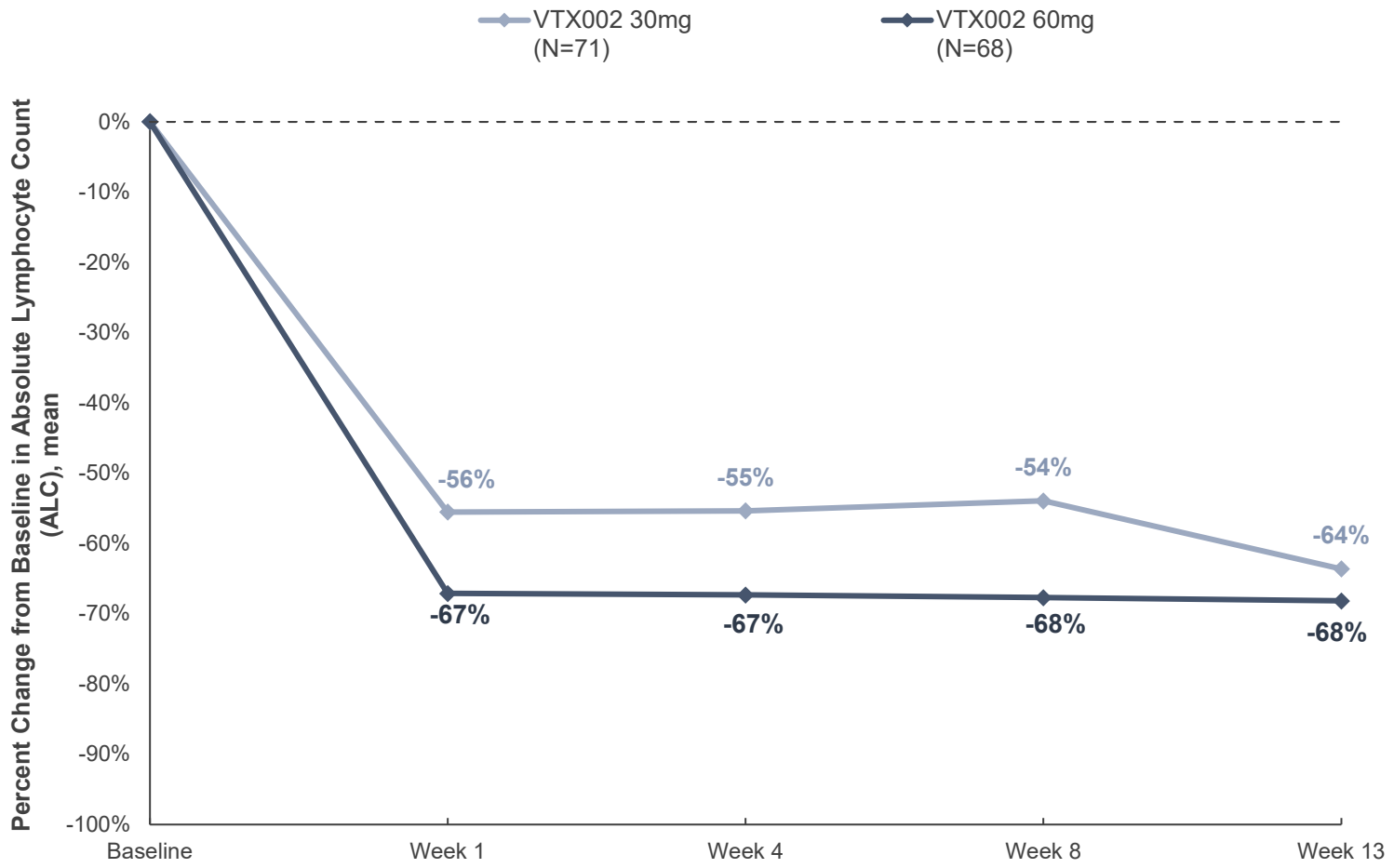
Competitive Landscape – Absolute and Placebo-Adjusted Endoscopic Remission (ES=0)



Lighter bar represents placebo. Darker bar represents active dose. Delta is included between.
Note: Charts represent cross-trial comparisons and not results of a head-to-head study. Caution should be exercised when comparing across trials due to differences in trial design and patient characteristics.
Source: PRA023: Danese et. al. (ECCO 2023). Danese et al. Lancet 2022; 399:2113–28. Feagan et al. N Engl J Med 2013; 369:699-710. Sandborn et al. N Engl J Med 2017;376:1723-36. Sandborn et al. N Engl J Med 2021;385:1280-91. Sandborn et al. Lancet 2023;401:1159–71. Tremfya: JNJ Ph3 topline press release. Ventyx data on file.

Pharmacodynamic Effect Is Consistent with Dose Response

Absolute Lymphocyte Count (ALC) Percent Change from Baseline



- Rapid, robust and dose-dependent reductions in absolute lymphocyte count (ALC) observed
- VTX002 60 mg achieved a **differentiated pharmacodynamic effect** compared to predecessor S1P1 receptor modulators in UC
- **Clear dose response** on stringent clinical outcomes supports the benefits of incremental ALC reductions beyond the ~50% level achieved by etrasimod & ozanimod

Source: Ventyx data on file. Etrasimod and ozanimod lymphocyte data from respective Phase 2 and Phase 3 trials in UC.

VTX002 Was Safe and Well Tolerated

Summary of Adverse Events through Week 13

Treatment Emergent Adverse Events	Placebo (N=70)	VTX002 30 mg (N=73)	VTX002 60 mg (N=70)
Subject with any adverse event, n (%)	**24 (34%)**	**34 (47%)**	**33 (47%)**
Adverse event related to study drug, n (%)	3 (4%)	7 (10%)	11 (16%)
Adverse event leading to study drug discontinuation, n (%)*	0	1 (1%)	2 (4%)
Any Serious Adverse Event (SAE), n (%) †	0	2 (3%)	3 (4%)
SAE related to study drug, n (%)	0	0	0
Death	0	0	0

*Subjects with AEs leading to discontinuation: Decreased appetite and fatigue (Grade 2, 30 mg, unrelated to study drug); headache (Grade 2, 60 mg); exacerbation of UC (Grade 3, 60 mg, unrelated).

† Subjects with SAEs: rectal hemorrhage (Grade 3, 30 mg, unrelated), cholecystitis (Grade 3, 30 mg, unrelated), pulmonary edema (Grade 3, 60 mg, unrelated – patient with hypertension and diabetes, pulmonary edema resolved with diuretic therapy); ulcerative colitis (Grade 3, 60 mg, unrelated); anemia (Grade 3, 60 mg, unrelated)

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Source: Ventyx data on file

VTX002 Was Safe and Well Tolerated

Adverse Events of Interest through Week 13

Adverse Events of Interest	Placebo (N=70)	VTX002 30 mg (N=73)	VTX002 60 mg (N=70)
Cardiovascular events, n (%)	**3 (4%)**	**0**	**1 (1%)**
Hypertension	3 (4%)	0	1 (1%)
Atrioventricular block	0	0	0
Bradycardia	0	0	0
Any severe infection (Grade 3 or higher)	**0**	**0**	**0**
Any opportunistic infection	**0**	**0**	**0**
Herpes zoster	**0**	**1 (1%)**	**0**
Macular edema	**0**	**0**	**0**

No serious or opportunistic infections, atrioventricular block or bradycardia, or macular edema observed

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Source: Ventyx data on file

Conclusions from Phase 2 Trial in Ulcerative Colitis

Phase 2 Data Establish VTX002 as a Potential Best-in-Disease Oral Agent

- **Potential best-in-disease oral efficacy and safety profile:**
  - Highly **differentiated efficacy** on stringent and objective outcome measures
    - Compelling clinical remission rate
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    - No macular edema
- **Phase 2 data support further development of VTX002 in ulcerative colitis**

Q&A Session

Ventyx Management Team and Guest KOL

Bruce Sands, MD

CHIEF OF GASTROENTEROLOGY
MOUNT SINAI HEALTH SYSTEM