

EMPOWERING PATIENTS THROUGH
KINOME INNOVATION

Company Overview

November 2021



Cautionary Note Regarding Forward-Looking Statements

Any statements contained in this presentation that do not describe historical facts may constitute forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as “believe,” “expect,” “may,” “plan,” “potential,” “will,” and similar expressions, and are based on Aclaris' current beliefs and expectations. These forward-looking statements include expectations regarding Aclaris' development of its drug candidates, including the timing of its clinical trials and regulatory submissions. These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements. Risks and uncertainties that may cause actual results to differ materially include uncertainties inherent in the conduct of clinical trials, Aclaris' reliance on third parties over which it may not always have full control, **the uncertainty regarding the COVID-19 pandemic including its impact on the timing of Aclaris' regulatory and research and development activities**, and other risks and uncertainties that are described in the Risk Factors section of Aclaris' Annual Report on Form 10-K for the year ended December 31, 2020 and other filings Aclaris makes with the U.S. Securities and Exchange Commission from time to time. These documents are available under the “SEC Filings” page of the “Investors” section of Aclaris' website at <http://www.aclaristx.com>. Any forward-looking statements speak only as of the date of this presentation and are based on information available to Aclaris as of the date of this presentation, and Aclaris assumes no obligation to, and does not intend to, update any forward-looking statements, whether as a result of new information, future events or otherwise

This presentation also contains estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. These data involve a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Biotechnology Company Focused on the Kinome:

People + Platform + Pipeline



LEADERSHIP

Founded and Led by Physicians and Scientists

- World class ex-Pfizer (kinase) and ex-GSK (immunology) leadership
- Kinome experts skilled at developing kinase targeted medicines

KINect[®] PLATFORM

Proprietary Kinase Discovery Engine

- Versatile platform
- Fully integrated discovery and development team
- Advancing small molecule drug candidates designed to parallel or exceed efficacy of high-value biologics

INNOVATIVE PIPELINE (investigational drug candidates)

Zunsemetinib (ATI-450) - MK2i

- Oral anti-TNF α , anti-IL1, anti-IL6

ATI-1777 - Topical “Soft” JAK1/3i

- Tissue specific therapy for the potential treatment of moderate to severe atopic dermatitis (AD)

ATI-2138 - ITK/TXK/JAK3i

- Oral dual inhibitor of T-cell and cytokine receptors

Development of Small Molecule Therapeutics for Immuno-inflammatory Diseases

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The Kinase Opportunity

Unlocking the Potential of the Kinome

Medically Important and Productive Target Class

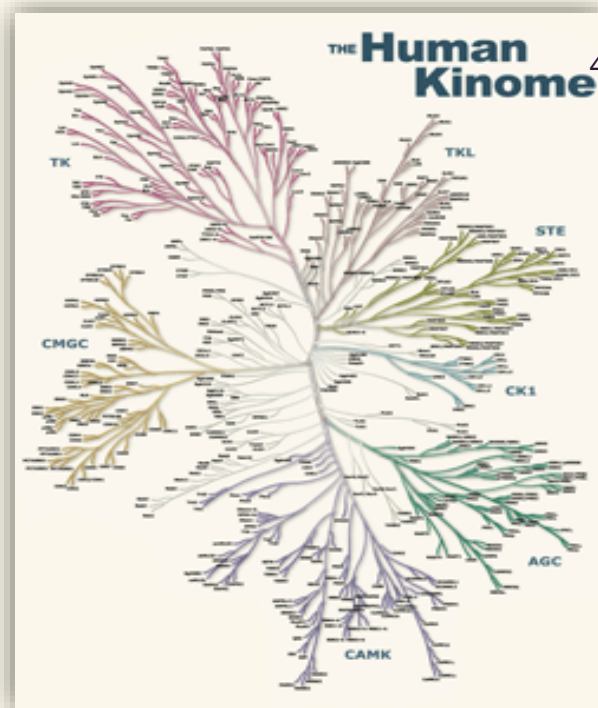
Most Members of the Kinome Remain Unexplored



>70 Marketed Drugs¹

~\$48B^{2,3}

Annual Sales of Kinase Drugs



518 Members

>90% of the Human Kinome
remains undrugged⁵

Creating New Medicines Targeting Previously Inaccessible Kinome Targets

1. GoodRx. Accessed November 15, 2021. <https://www.goodrx.com/kinase-inhibitors>.

2. Data on file.

3. Oprea TI, et al. Unexplored opportunities in the druggable human genome. *Nature Rev Drug Discov*. Poster Jan. 2017.

4. Manning G, et al. *Science*. 2002;298(5600):1912-1934.

5. Oprea TI, et al. *Nat Rev Drug Discov*. 2018;17(5):317-332.

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Experienced R&D Leadership Team

Proven Track Record in Immunology and Inflammation

- Former SVP, R&D at GSK.
- Led discovery and development teams in Immuno-Inflammation and Dermatology leading to multiple successful NDAs, including NUCALA® & BENLYSTA®

David Gordon

Chief Medical Officer



- Former Executive Director, Pfizer Inflammation Research and Leader of Global Kinase Technology Team
- >95 publications and patents (>30 total on kinases)

Joseph Monahan, PhD

Chief Scientific Officer



- Former VP Research & Global Head, Pfizer Inflammation, co-leader of Pfizer Licensing Team
- Delivered 8 clinical candidates, 6 INDs and 1 NDA in inflammation and cancer

Walter Smith

Scientific & BD Consultant



- Former Research Fellow and Director, Pfizer Chemistry
- >100 publications and patents (15 total on kinases)
- Project Lead for PFE JAK Program

Jon Jacobsen, PhD

VP, Chemistry



- Immunologist/drug discovery leader at pharma (Pfizer & biotech)
- Validated JAK 1/3 as target for transplant/RA/psoriasis, leading to approval of XELJANZ®

Paul Changelian, PhD

VP, Biology



- Former research project leader at Pfizer. Director of Chemistry at Mnemosyne, Luc, Cadent.
- Inventor of 6 clinical candidates and author of 40 peer reviewed publications and patents

David R Anderson, PhD *Sr. Director, Discovery, Early Development*



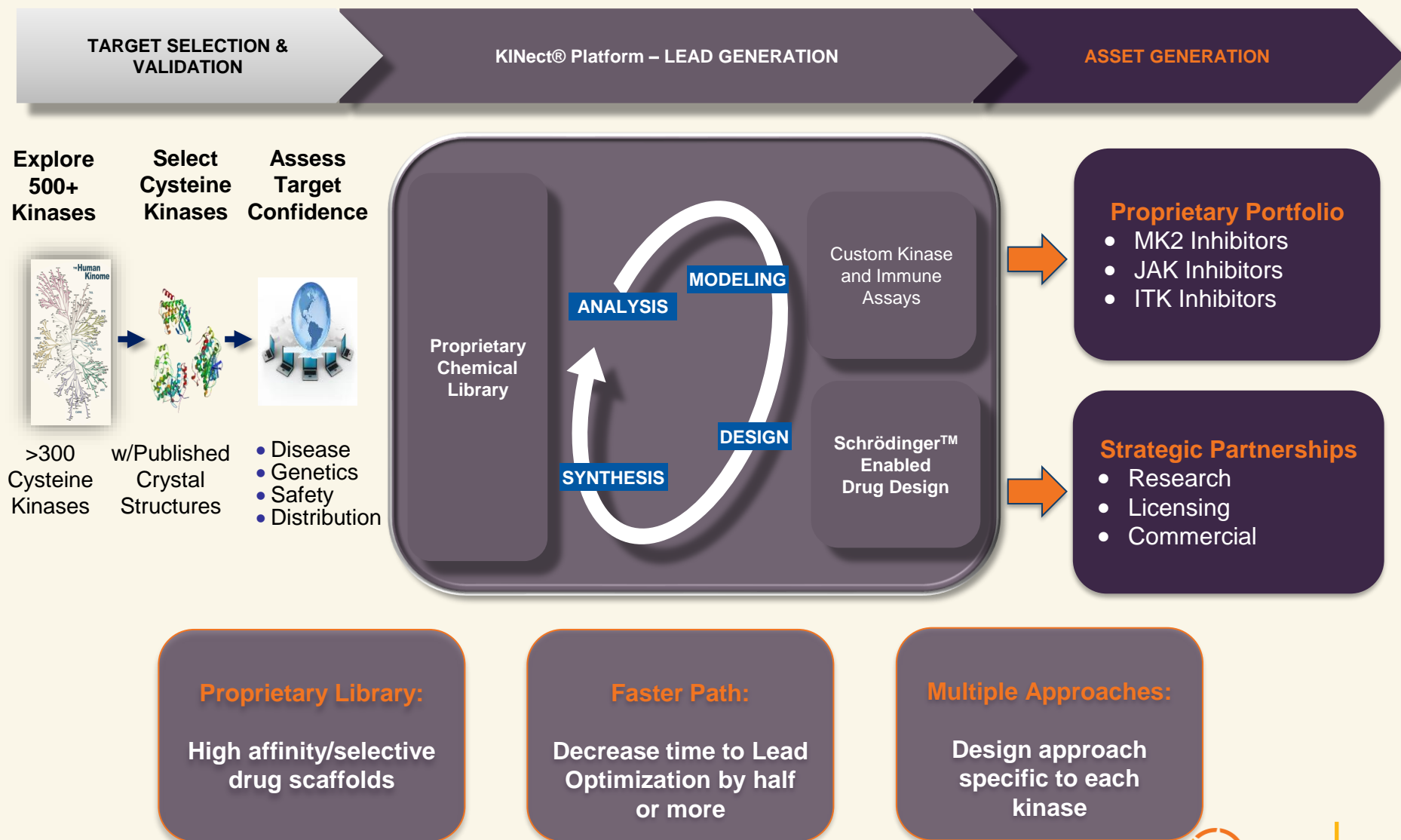
- Former Exec. Director, Pfizer. Site Head for Medicinal & Structural Chemistry.
- >100 patents.
- Co-inventor of multiple drug candidates

Gary DeCrescenzo *SVP, Pharm R&D*



KINect® Platform

Developing Kinase Drug Candidates Rapidly & Efficiently



Precision Immunology with the KINect® Platform: *Demonstrated Success in Reversible and Covalent MOA*

MK2 Inhibitor

- Oral anti-TNF, anti-IL1, and anti-IL6
- Novel approach for a difficult to target kinase
- Broad potential in several immuno-inflammatory diseases

Unique substrate-selective drug design

Tissue Restricted JAK and ITK Inhibitors

- ATI-1777: Skin specific (Soft) topical JAK1/3
- Oral Gut-restricted reversible and irreversible inhibitors
- Goal: comparable clinical efficacy with improved safety profile

Tailoring physico-chemical and potency properties

Covalent ITK Inhibitors

- ITK/TKX/JAK3: Oral and topical T cell kinase inhibitors for autoimmune diseases

Covalent inhibition for difficult-to-target kinase

Small Molecule Therapeutics Targeting Multi-billion Dollar Immunology and Inflammation Markets

Drug Development Pipeline

Drug Candidate / Program	Target	Route of Administration	Indication	Development Phase
Immuno-Inflammatory Diseases				
Zunsemetinib (ATI-450)	MK2 inhibitor	Oral	Rheumatoid arthritis (moderate to severe)	Phase 2
			Hidradenitis suppurativa (moderate to severe)	Phase 2*
			Psoriatic arthritis	Phase 2*
ATI-1777	“Soft” JAK 1/3 inhibitor	Topical	Atopic dermatitis (moderate to severe)	Phase 2
ATI-2138	ITK/TXK/JAK3 inhibitor	Oral	Psoriasis	IND Allowed
Gut-Restricted Program	JAK inhibitor	Oral	Inflammatory bowel disease	Discovery

* We plan to progress these indications directly into Phase 2

Zunsemetinib (ATI-450): MK2 Inhibitor

(Investigational Drug Candidate)



ATI-450: Investigational Small Molecule, Oral MK2 Inhibitor

Designed to Block the Targets of Broadly-Used Biologics

Inhibiting MK2 blocks $\text{TNF}\alpha$, $\text{IL1}\alpha/\beta$ and IL6^1 , the targets of commercially successful biologics

- **MK2* drives pro-inflammatory cytokine expression**
- **By inhibiting multiple cytokines, ATI-450 may be a potential treatment for multiple diseases**
- **Potential alternative to injectable, anti-cytokine biologics and JAK inhibitors for immuno-inflammatory diseases**



Rheumatoid Arthritis	Psoriatic Arthritis/Psoriasis
Juvenile Idiopathic Arthritis	COPD
Axial Spondyloarthritis	Neutrophilic Dermatoses (Hidradenitis Suppurativa)
CAPS	Inflammatory Bowel Disease
Gout	Cancer

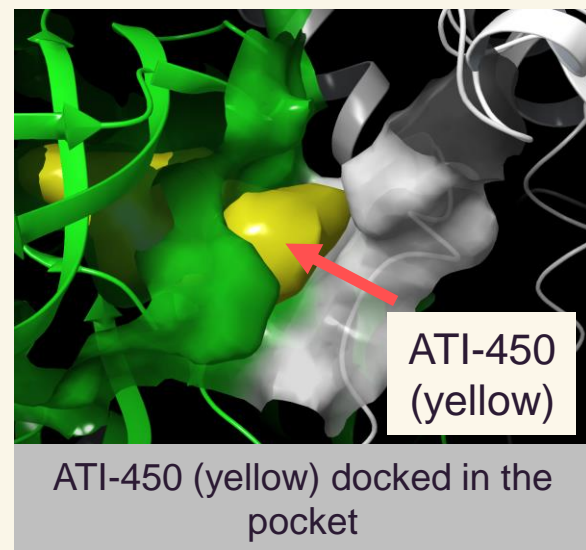
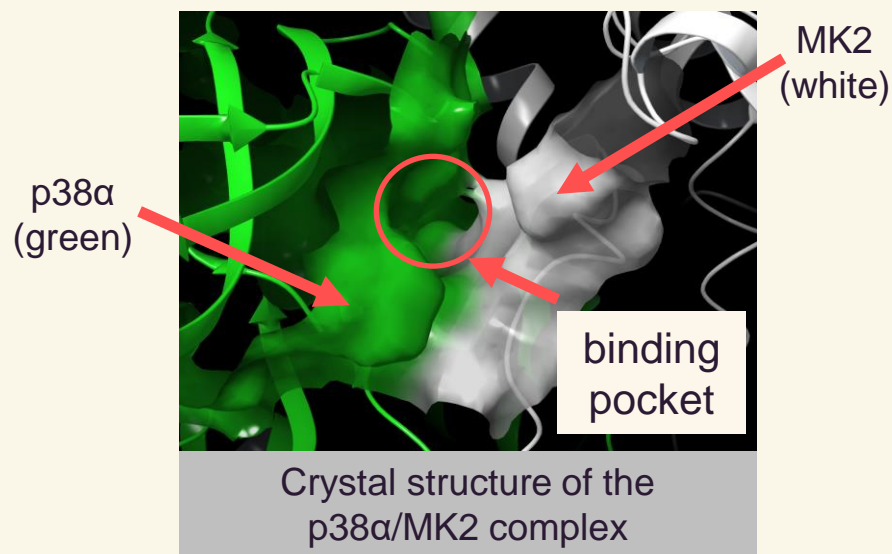
Global immunology market valued at >\$85B in 2020²

* MK2 = Mitogen-activated protein kinase-activated protein kinase 2

1. Data on file.

2. Fortune Business Insights. Accessed November 15, 2021. <https://www.fortunebusinessinsights.com/industry-reports/immunology-market-100657>.

Novel Mechanism: Capturing MK2 in an Inactive State

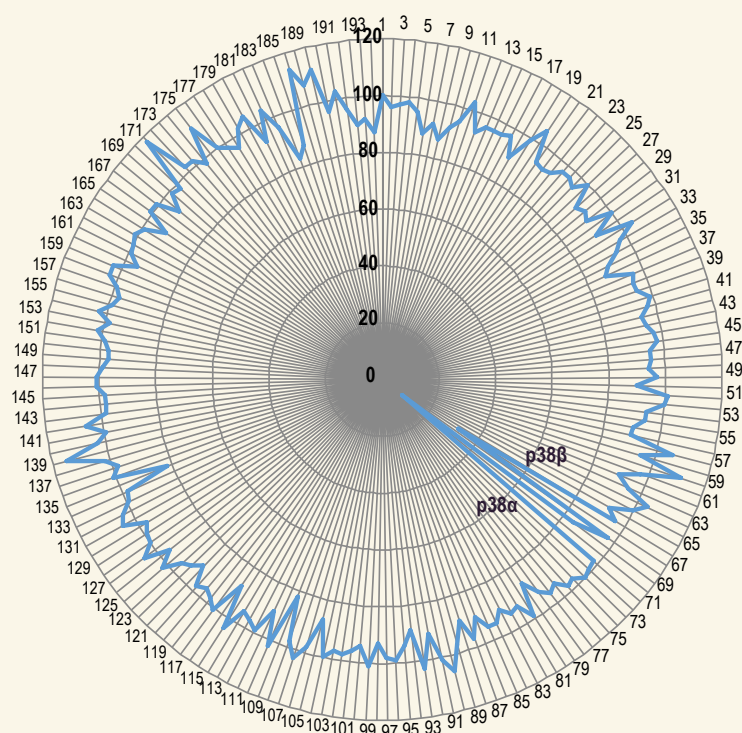


- In the nucleus, inactive MK2 and p38α dock in a high affinity complex that exhibits a binding pocket formed by juxtaposed walls of both proteins
- ATI-450 binds to both walls of the pocket, stabilizing the complex and preventing MK2 activation

ATI-450 locks MK2 in a catalytically inactive state – a unique MOA

ATI-450 Selectivity: Minimizing Off-Target Inhibition through High Affinity for the p38 α /MK2 Complex

Human Kinome Selectivity¹



- ATI-450 (5 μ M) was tested vs 193 kinases
- >350-fold binding selectivity on all kinases in this panel except p38 α and p38 β

MK2 Pathway Selectivity

ATI-450 is highly selective for the p38 α /MK2 complex vs. other p38 substrates¹

Assay	Fold Selective
p38 α /MK2	1
p38 α /ATF2	700
p38 α /PRAK	750

ATI-450 binds to the p38 α /MK2 complex with higher affinity than either p38 or MK2 alone*

Assay	Fold Selective
p38 α /MK2	1
p38 α /p38tide**	51
MK2/HSP27	>550

1. Wang C, et al. *J Exp Med*. 2018;215(5):1315-1325.

* Data on file.

** Optimized p38 peptide substrate

Animal Models Supporting the Development of ATI-450 in Immuno-Inflammatory Diseases

Therapeutic Area	Animal Model	Reference
Rheumatoid Arthritis/ Psoriatic Arthritis	<p>Mouse Collagen-Induced Arthritis Model</p> <ul style="list-style-type: none"> Reduction in clinical arthritis score Protection of joint histology <p>Rat streptococcal cell wall arthritis model</p> <ul style="list-style-type: none"> Protection against bone deterioration Protection against lethality <p>Inhibition of cellular IL1β mRNA stability & translation</p>	<p>Data on file</p> <p>Wang C, et al. <i>J Exp Med.</i> 2018;215(5):1315-1325.</p>
Inflammatory Bowel Disease	<p>Adoptive transfer mouse model of colitis</p> <ul style="list-style-type: none"> Endoscopy scores show disease control Decreased inflammatory infiltrate Protected structural integrity of mucosa 	<p>Strasser S, et al. <i>Integrative Biology.</i> 2019;11(7):301-314.</p>
Cryopyrin-Associated Periodic Syndrome (CAPS)	<p>Murine NOMID (severe form of CAPS) transgenic model</p> <p>Human CAPS PBMC* IL1β modulation</p>	<p>Wang C, et al. <i>J Exp Med.</i> 2018;215(5):1315-1325.</p>

* PBMC = Peripheral blood mononuclear cells

ATI-450 Clinical Development

Phase 1 Single and Multiple Ascending Doses

- Safety, PK, Tolerability
- PD (inhibition of $\text{TNF}\alpha$, $\text{IL1}\beta$, IL6, IL8 & Hsp27)

Phase 2a Clinical Trial

Moderate to Severe Rheumatoid Arthritis

- 12 wks: ATI-450 vs placebo
- Assess CRP dynamics
- Clinical Disease Activity
- PD Biomarkers
- MRI: wrist synovitis
- Safety and tolerability

Demonstrate proof of concept

Autoinflammatory
Diseases

Inflammatory Bowel
Disease

Psoriatic Arthritis

Hidradenitis Suppurativa

Psoriasis

Gout

Rheumatoid Arthritis

ATI-450-PKPD-101/102

Phase 1



ATI-450-PKPD-101 and -102

Safety, Tolerability, PK and PD in Healthy Volunteers

✓ **ATI-450-PKPD-101: Phase 1 SAD/MAD trial**

- No serious adverse events (SAE) or adverse events (AE) that led to discontinuation
 - All AEs were mild in severity and did not interfere with everyday activities
- Linear (dose-and time-independent) PK after multiple-dosing with terminal $t_{1/2}$ of ~9-12 hours; steady state by day 2
 - No meaningful impact on systemic exposure in the fed state
 - MTX PK was similar with or without ATI-450 exposure
- Marked cytokine suppression

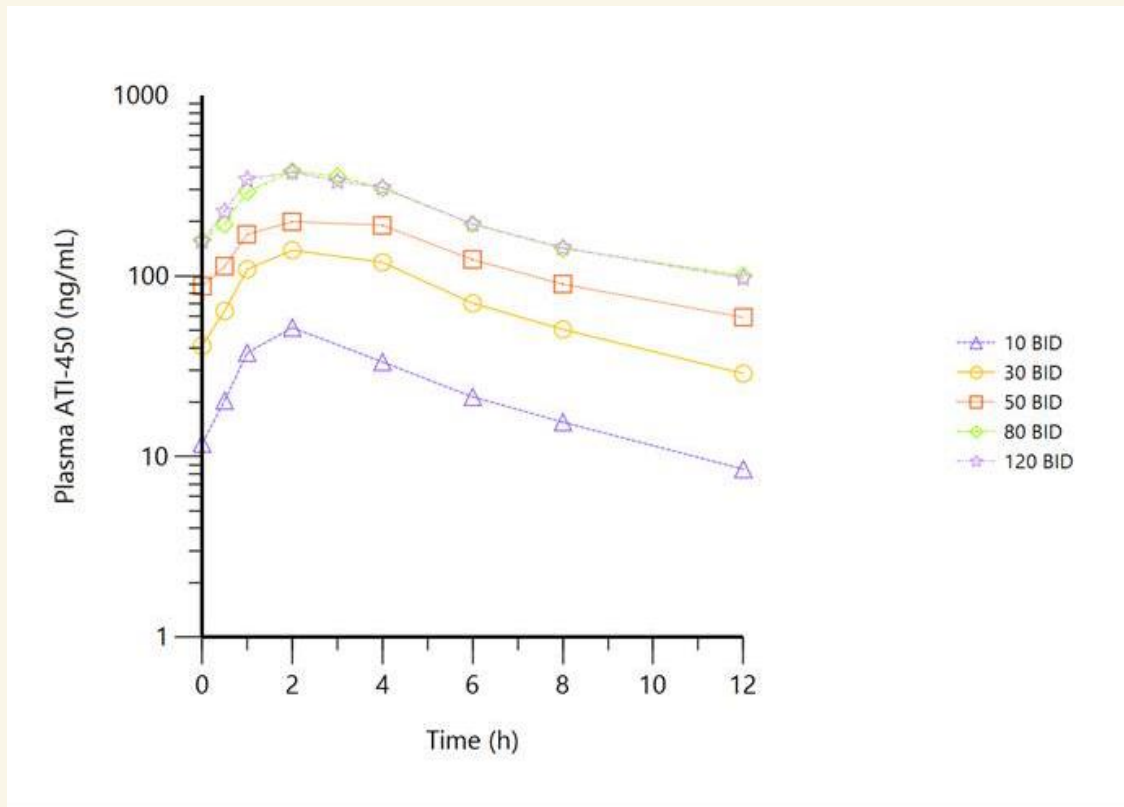
✓ **ATI-450-PKPD-102: Phase 1 MAD trial**

- Same design to MAD portion of PKPD-101
 - 2 cohorts: 80mg, 120mg BID for 6.5 days (10 subjects/cohort (8 active, 2 placebo))
- Generally well tolerated, all AEs mild in severity
 - Most common AEs (>2 subjects who received ATI-450) were headache, dizziness, nausea, parasthesia and, in post-dosing follow-up period of the trial, dry skin
- Marked cytokine suppression at these higher doses

ATI-450-PKPD-101 & ATI-450-PKPD-102

Day 7 Steady State

- $t_{1/2}$ 9-14 hours
- 80mg cohort dose proportional with previous cohorts
- No significant increased exposure in 120mg cohort



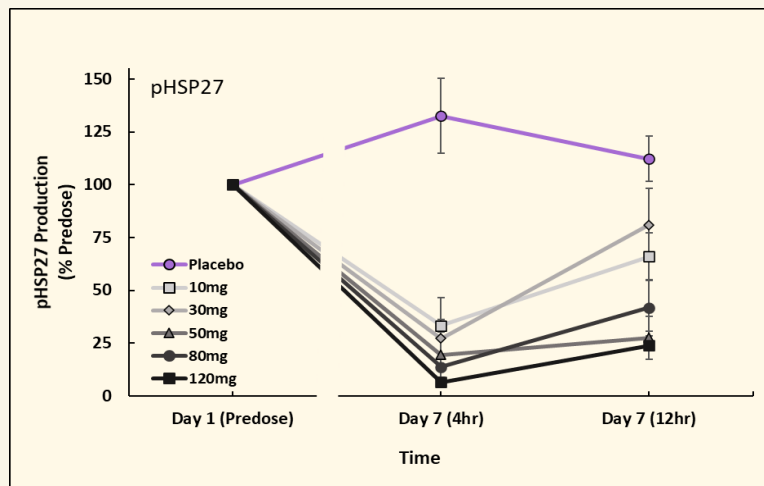
* Data on file

ATI-450-PKPD-101 & ATI-450-PKPD-102

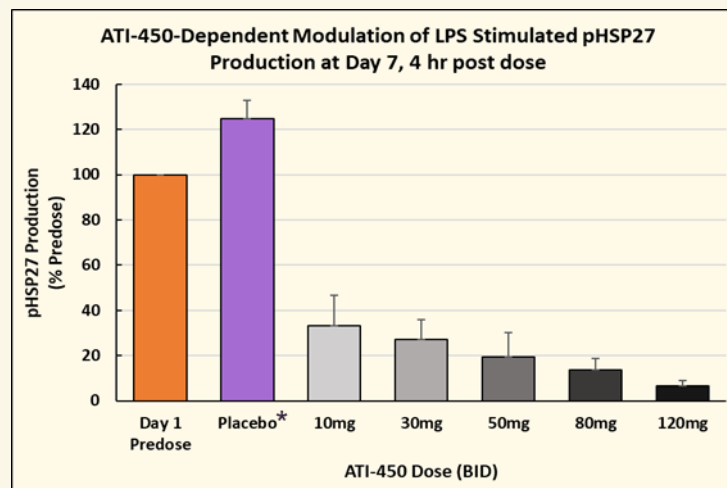
Ex vivo LPS stimulated pHSP27 and TNF α Day7 Peak and Trough

Day 7 Peak and Trough

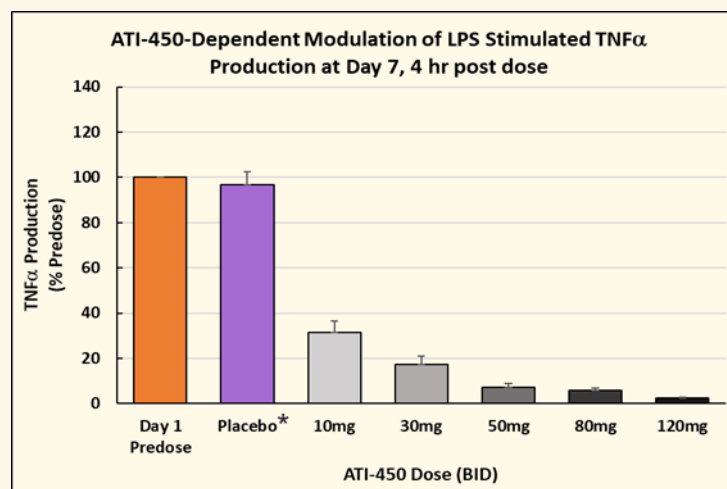
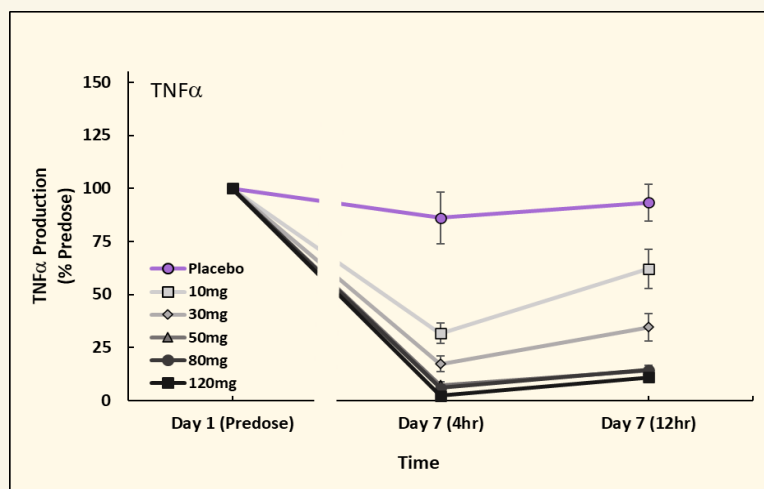
pHSP27



Dose Response Day 7 Peak



TNF α



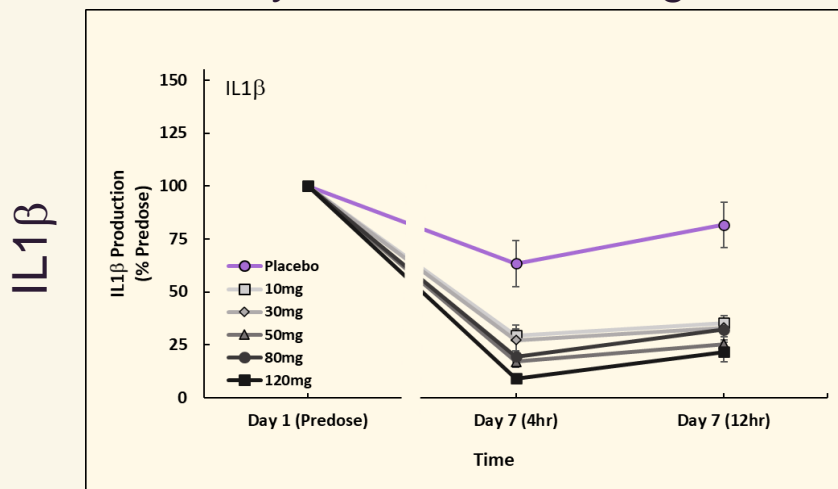
(*) = All placebo samples (all time points)

* Data on file

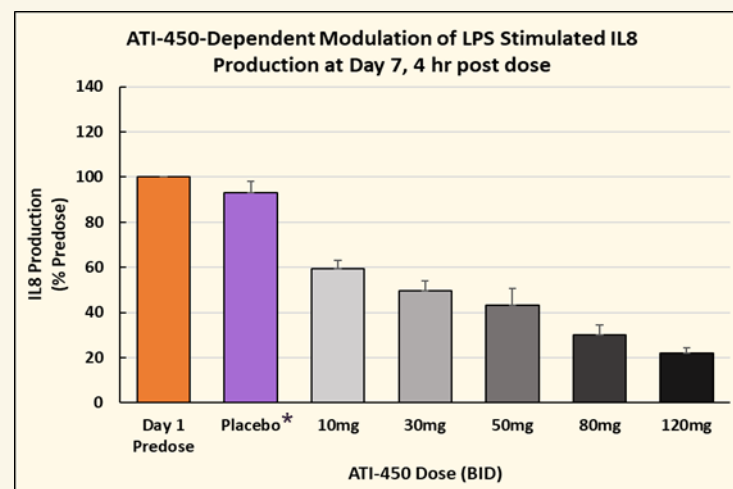
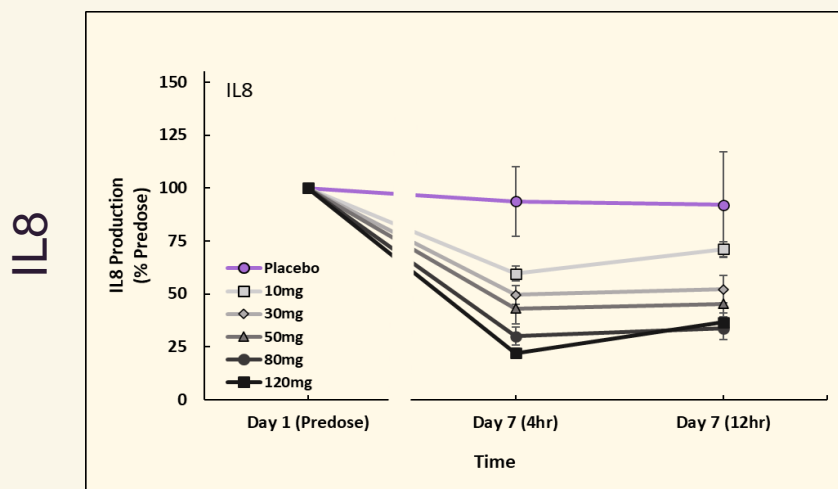
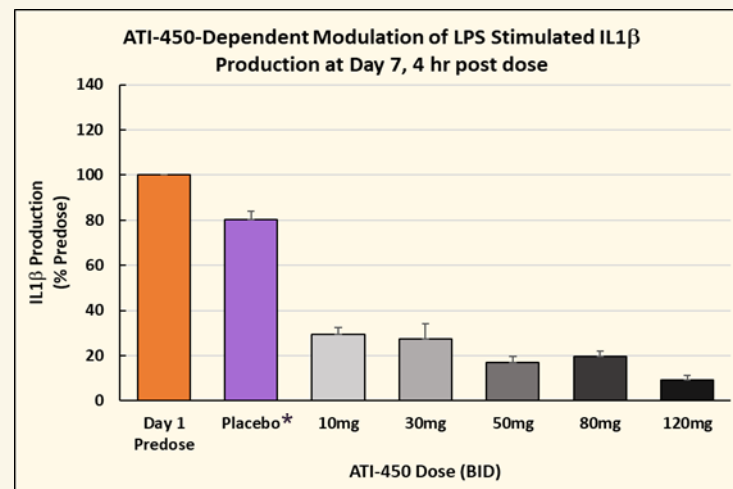
ATI-450-PKPD-101 & ATI-450-PKPD-102

Ex vivo LPS stimulated IL1 β and IL8 Day7 Peak and Trough

Day 7 Peak and Trough



Dose Response Day 7 Peak



(*) = All placebo samples (all time points)

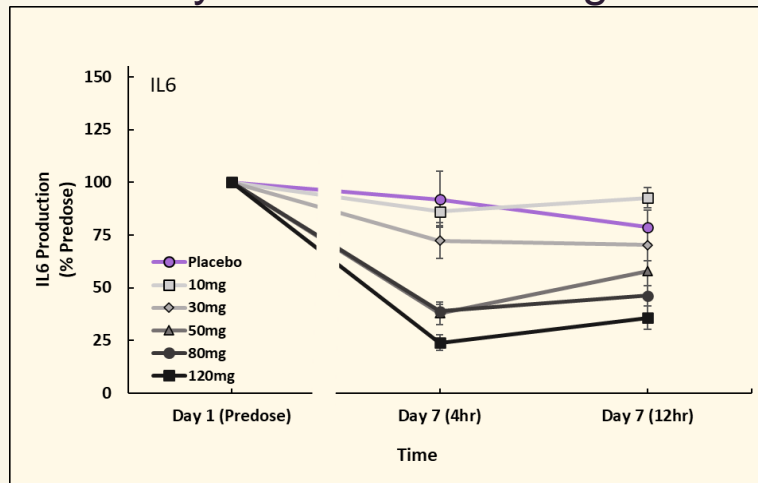
* Data on file

ATI-450-PKPD-101 & ATI-450-PKPD-102

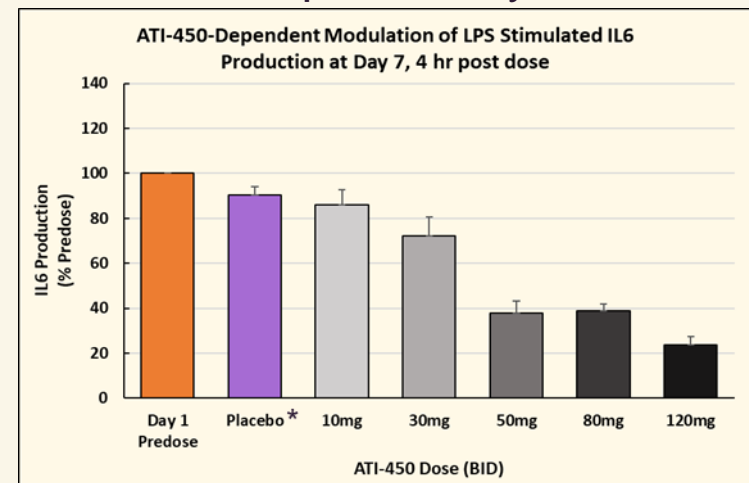
Ex vivo LPS stimulated IL6 Day7 Peak and Trough

IL6

Day 7 Peak and Trough



Dose Response Day 7 Peak

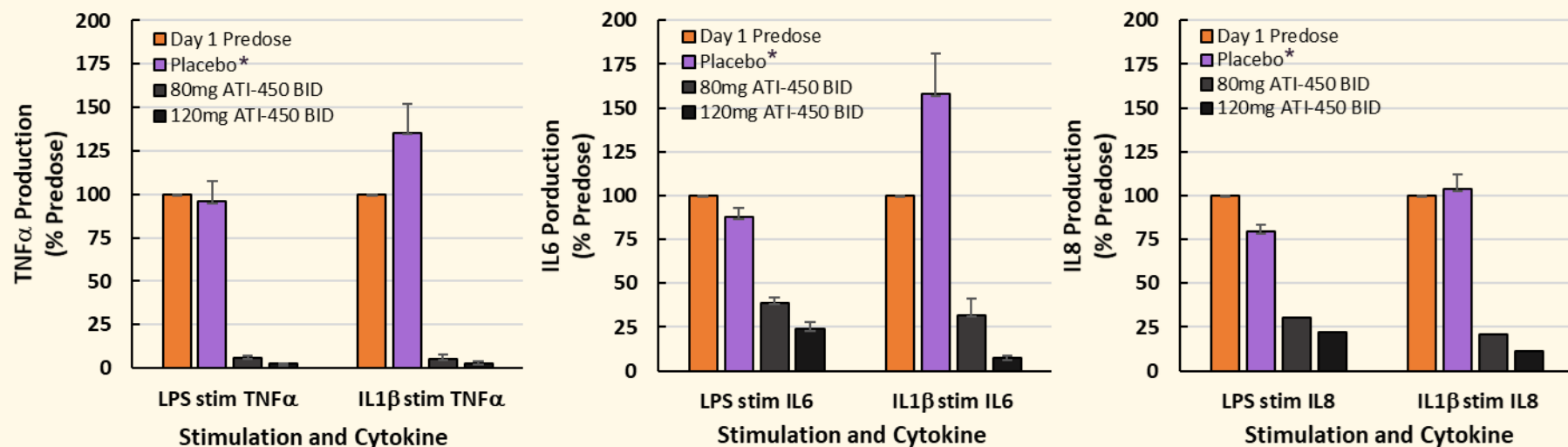


(*) = All placebo samples (all time points)

* Data on file

ATI-450 Phase 1 MAD Extension: 80mg and 120mg *Ex Vivo IL1 β Stimulation of HWB Day 7 (4 hr)*

Comparison of ATI-450 Modulation of LPS Stimulated Cytokine Production and
ATI-450 Modulation of IL1 β Stimulated Cytokine Production



(*) = All placebo samples (all time points)

ATI-450 potently inhibited ex vivo IL1 β -induced proinflammatory cytokines, TNF α , IL6 and IL8

ATI-450-RA-201

Final Per-Protocol Analysis



Trial Design

- Diagnosis of adult-onset RA (ACR/EULAR classification criteria)
- DAS28-CRP ≥ 3.2 defined as moderate to high disease activity
- Moderately to severely active RA defined by at least 4/28 tender and 4/28 swollen joints
- hsCRP ≥ 5 mg/L at screening
- Definitive intra-articular synovitis or osteitis defined as a score of 1 or greater on a Hand-Wrist MRI (using RAMRIS)
- Stable MTX dose (defined as 7.5 mg to 25 mg weekly) for at least 4 weeks prior to the screening visit

RANDOMIZATION (3:1)

ARM 1

ATI-450, 50 mg BID + MTX

ARM 2

Placebo, BID + MTX

12 weeks

Primary Objective: Safety

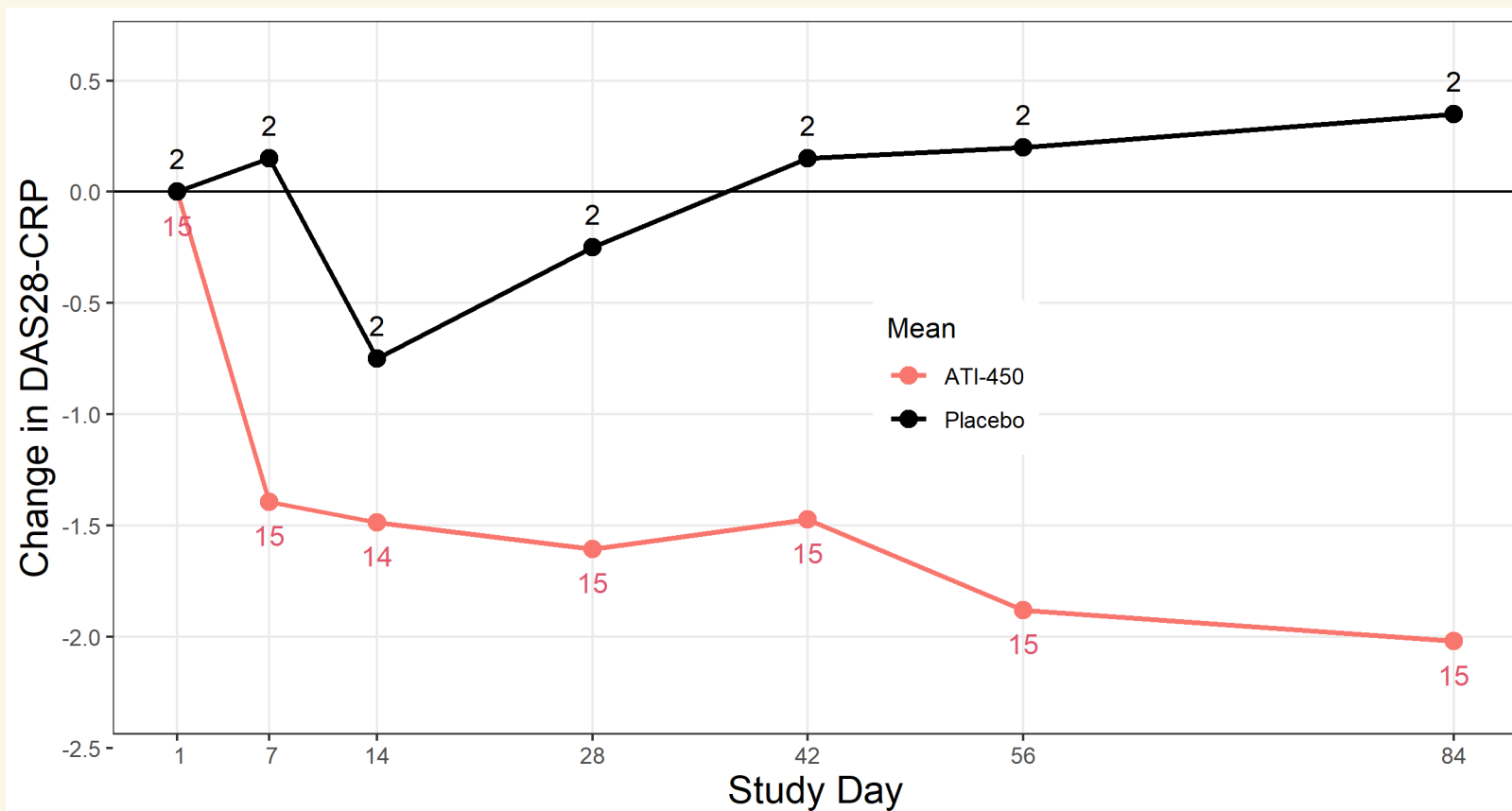
Secondary Objectives

- % change from baseline in hsCRP
- Mean change from baseline in DAS28-CRP
- Proportion of patients with DAS28-CRP below 2.6
- Mean change in RAMRIS assessments of synovitis or osteitis
- Proportion of patients with ACR 20/50/70

**N-25
(to get 15
completers)**

DAS28-CRP

Mean Change From Baseline

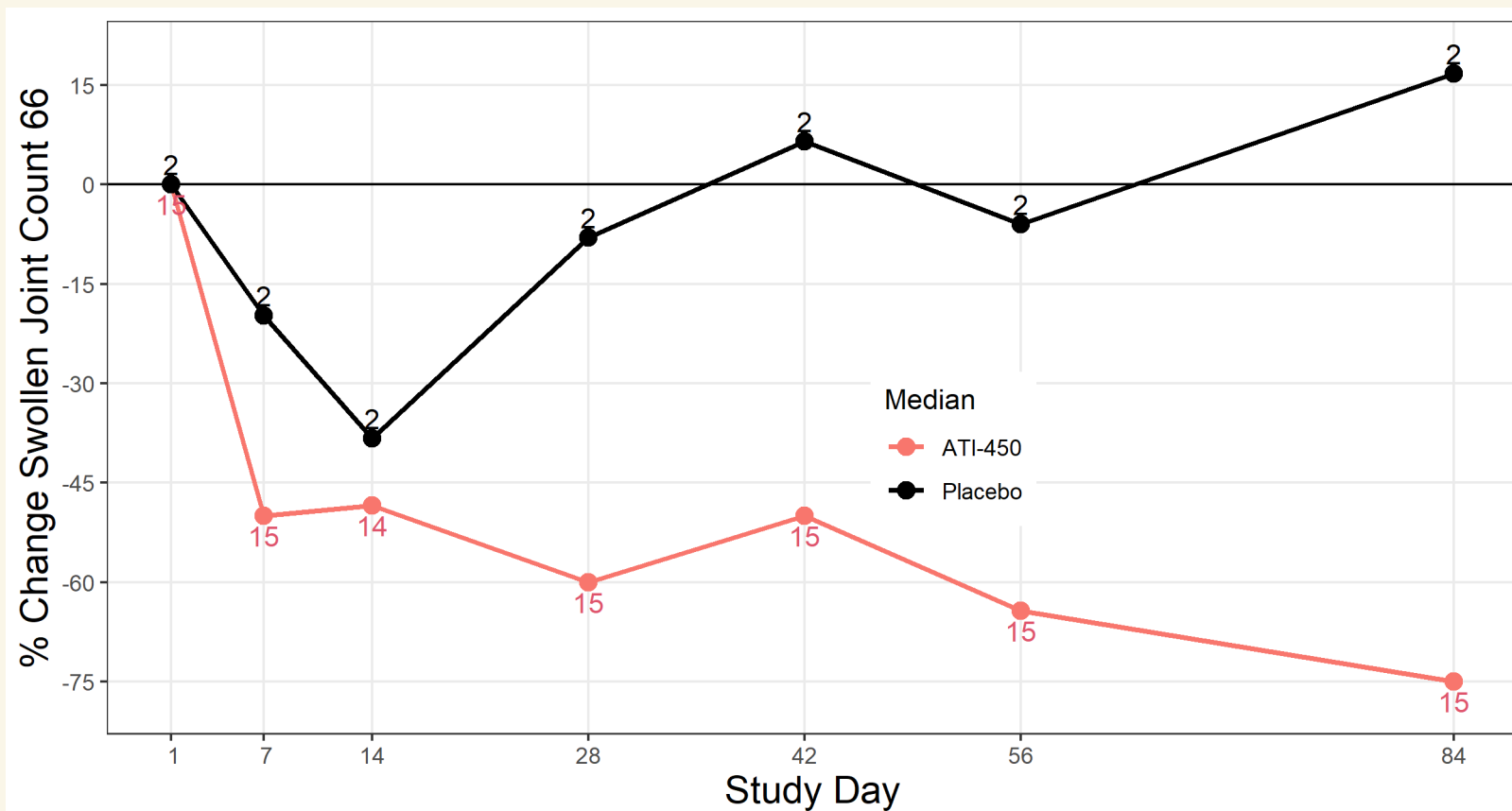


Numbers on lines = no. of subjects at each timepoint

* Data on file

Swollen Joint Count

Median Percent Change From Baseline

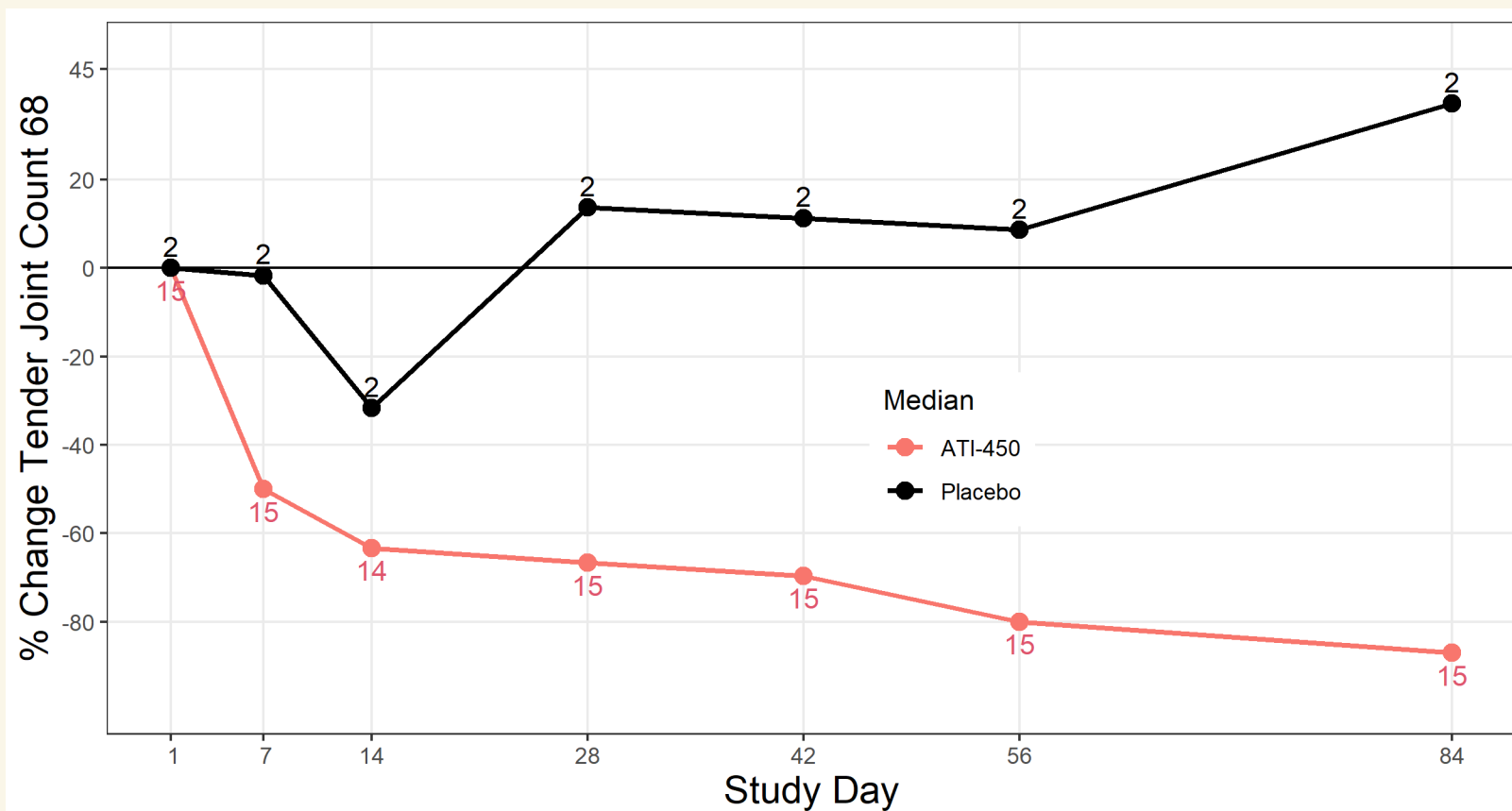


Numbers on lines = no. of subjects at each timepoint

* Data on file

Tender Joint Count

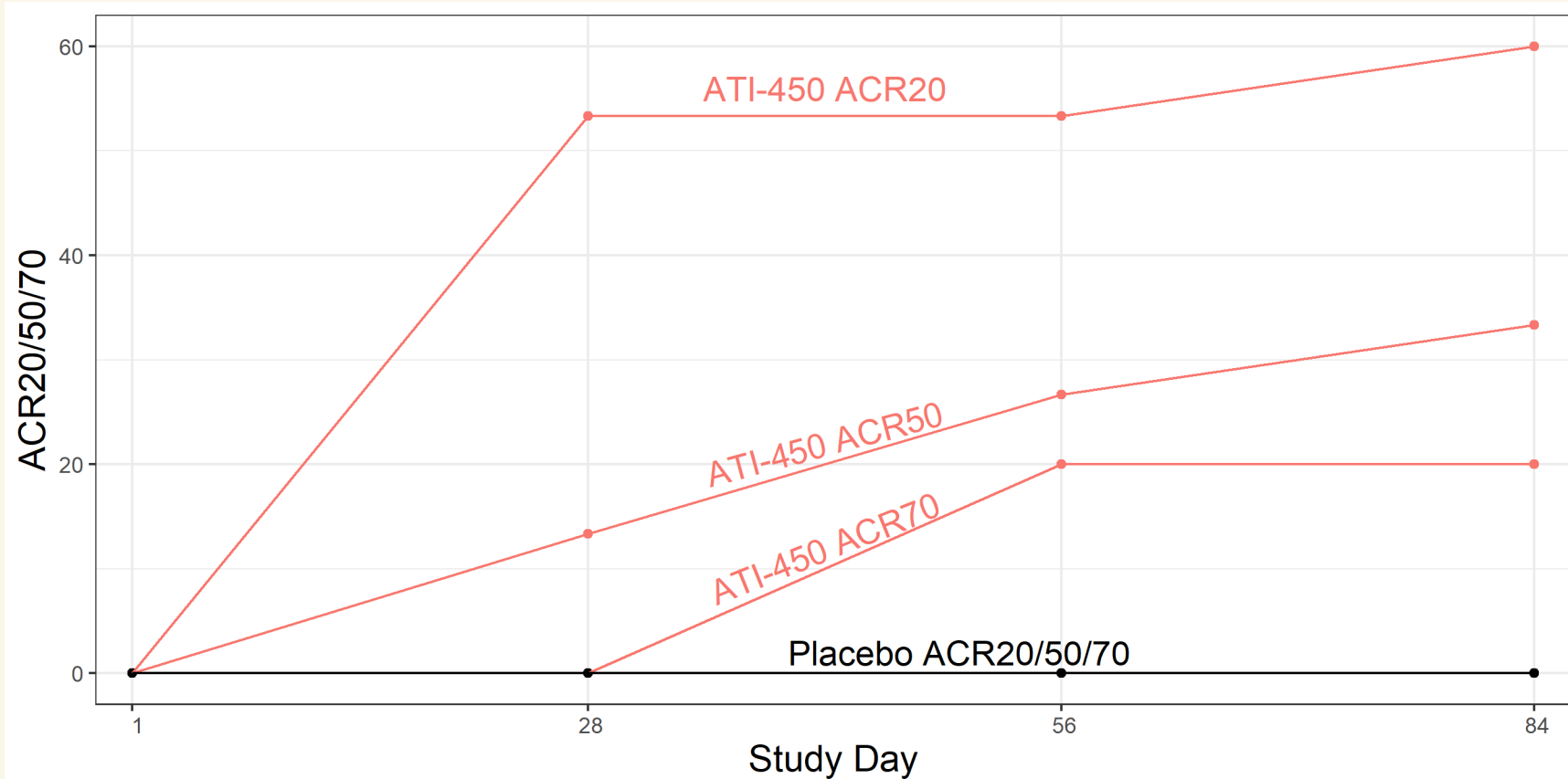
Median Percent Change From Baseline



Numbers on lines = no. of subjects at each timepoint

* Data on file

ACR20/50/70 Responder Analysis Over Time

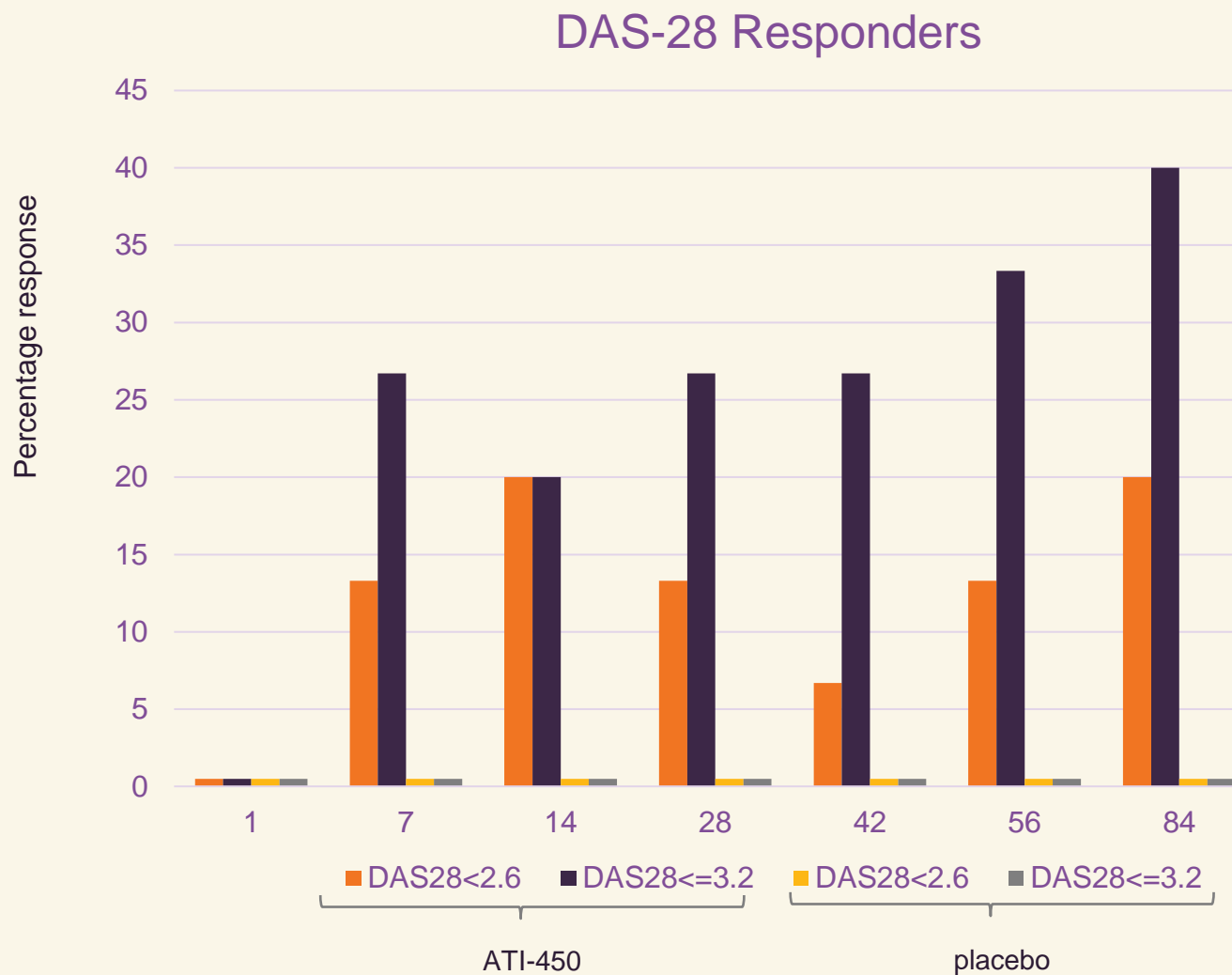


(n=17)

* Data on file

DAS28-CRP

Responder Analysis Over Time



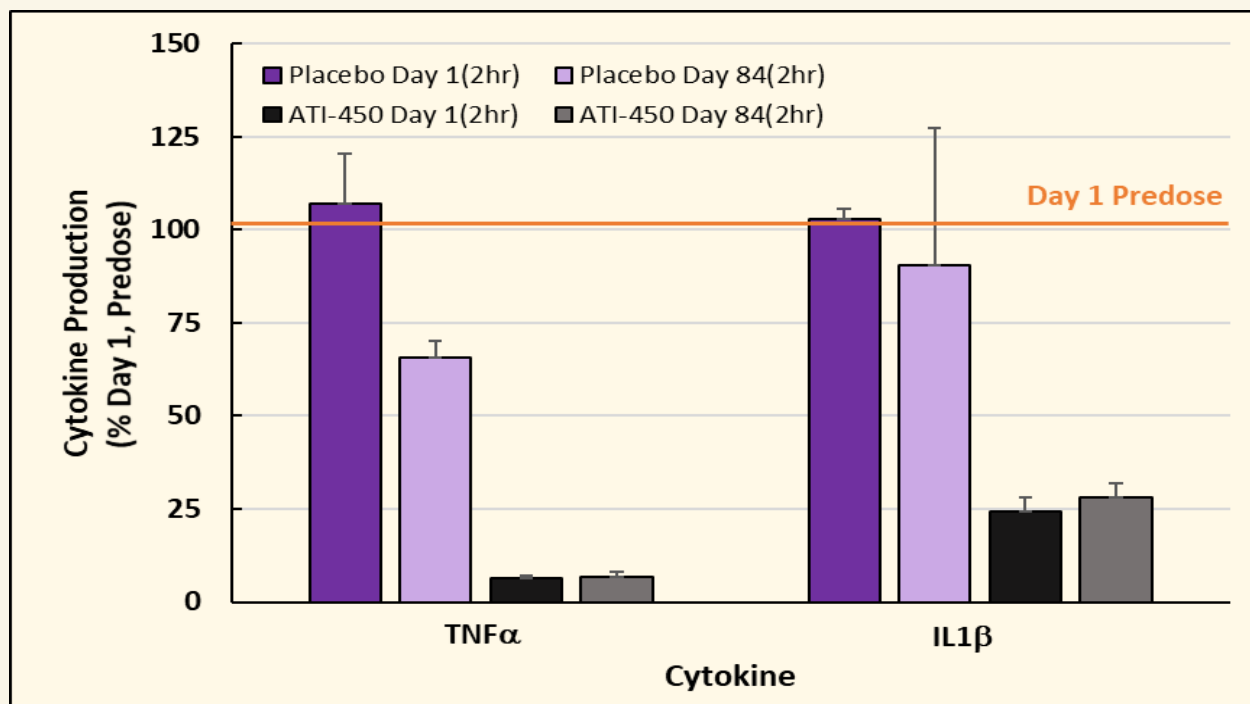
(n=17)

* Data on file

RA Subjects Treated with ATI-450 for 12 Weeks

Ex Vivo LPS-Stimulated Cytokines Day 1 vs Day 84

Hypothesis: p38 transient efficacy (tachyphylaxis) may be associated with feedback loops and pathway reprogramming. Selectively targeting MK2 inhibition circumvents these issues through selective downstream pathway blockade.



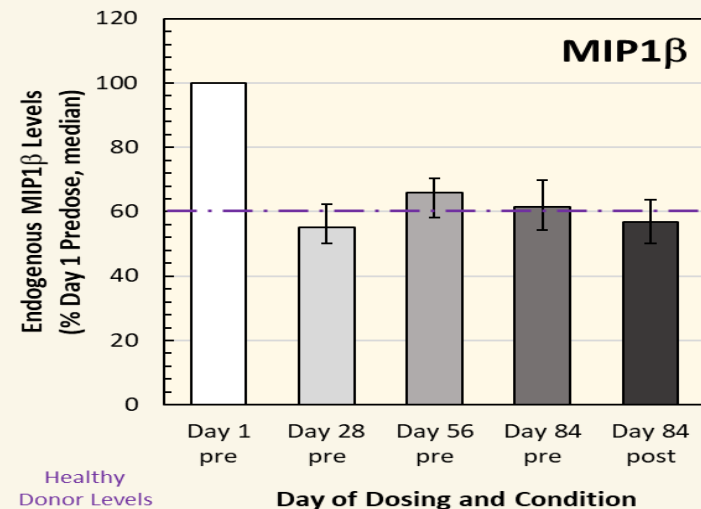
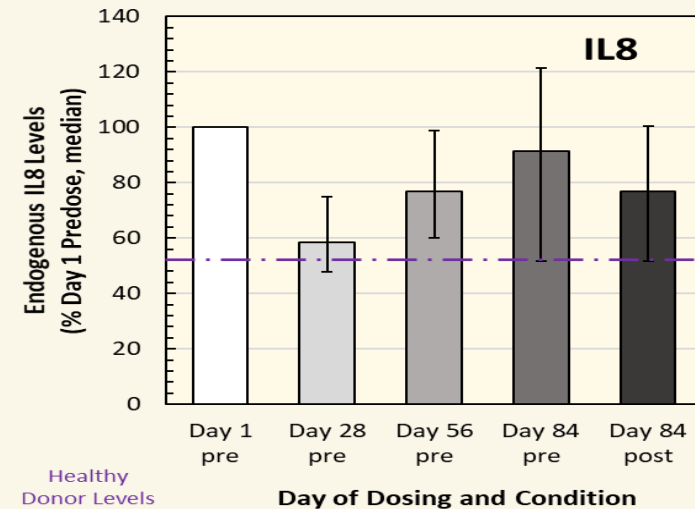
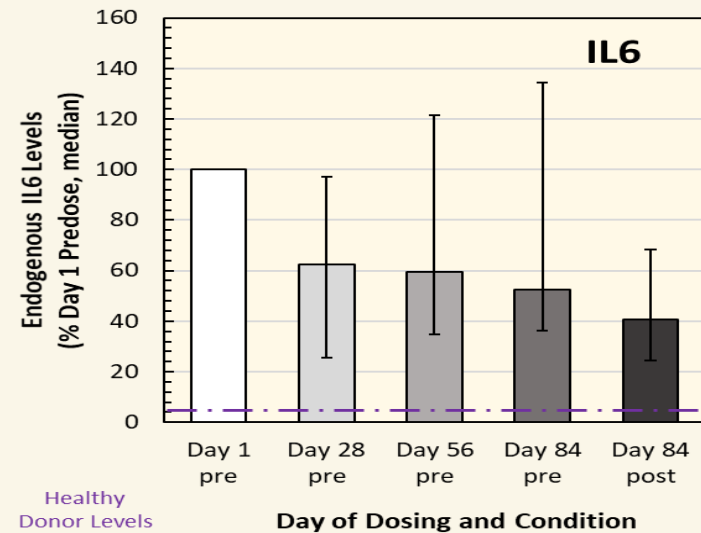
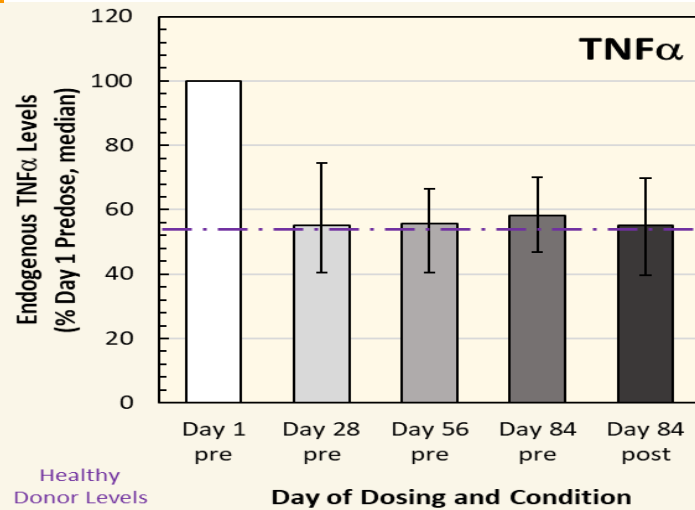
Durable Dependence on MK2 for Cytokine Production

(n=17)

* Data on file

Impact of ATI-450 on Endogenous Plasma Cytokine Levels in RA-201

TNF α , IL6, IL8 and MIP1 β



• Cytokines with endogenous levels <0.5 pg/ml predose: IL1 β , IL10, IL4 and GM-CSF

(n=17)

* Data on file

Adverse Events

Subjects with at least one event (intention-to-treat n=19)

Preferred Term	ATI-450 50 mg BID (N = 16)		Placebo (N = 3)	
	Mild n(%)	Moderate n(%)	Mild n(%)	Moderate n(%)
Total No. subjects with at least 1 AE	8 (50%)		2 (66.7%)	
Blood cholesterol increased	1(6.3)	0		
Blood creatine phosphokinase increased	0	1(6.3)		
Blood pressure increased	0	1 (6.3)		
Constipation	1(6.3)	0		
COVID-19 pneumonia	0	1 (6.3)		
Dental caries	1 (6.3)	0	1(33.3)	0
Ear infection	1(6.3)	0		
Electrocardiogram abnormal	1(6.3)	0		
Essential hypertension	0	1(6.3)		
Ligament sprain	1(6.3)	0		
Low density lipoprotein increased	1(6.3)	0		
Hypokalaemia	0	1 (6.3)		
Mouth ulceration	1(6.3)	0		
Muscle strain			0	1(33.3)
Palpitations	1(6.3)	0		
Rash erythematous	1(6.3)	0		
Sinusitis	0	1(6.3)		
Skin abrasion	1(6.3)	0		
Urinary tract infection	0	2(12.5)		
Ventricular extrasystoles	1(6.3)	0		
White blood cell count increased	1(6.3)	0		

- No SAEs during 12-week treatment period
 - One non-treatment-related SAE: COVID-19 reported in 4-week follow-up period in a subject who was no longer receiving treatment. Subject withdrew during the 4-week follow-up period.
- No Severe Adverse Events
- ATI-450: one subject withdrew for an AE during 12-week treatment period - elevated CPK (treatment-related); also reported palpitations and ventricular extrasystoles (not-treatment-related).

* Data on file

Topline Analyses Summary

- **Main objectives of POC trial were achieved**

- ✓ Potent and durable clinical activity with 50mg BID

- Rapid reduction in median percentage of tender and swollen joint count, which persisted
- DAS28-CRP reduction persisted
- ACR20/50/70 observed in 60%/33%/20% of treatment arm (PP)
- hsCRP reduction over 12 weeks

- ✓ ATI-450 was generally well tolerated

- **Positive Phase 1 trials**

- ✓ No dose limiting toxicity in phase 1
- ✓ Marked inflammatory cytokine suppression
- ✓ Pharmacokinetics data continue to support dosing flexibility (QD or BID)
- ✓ Pharmacodynamic data provide rationale for evaluating activity up to 80-120mg BID

- **Next steps**

- ✓ Planning for Phase 2b program initiated

* Data on file

ATI-1777 (Topical “Soft” JAK Inhibitor)

(Investigational Drug Candidate)



Atopic Dermatitis Opportunity

Atopic dermatitis (AD) is a chronic, pruritic inflammatory skin condition¹

- ✓ The U.S. prevalence is reported to be 11.3–12.7% in children and 6.9–7.6% in adults²
- ✓ Market projected to be \$8-12 billion at peak (moderate to severe AD)³
- ✓ Oral and topical JAK inhibition has demonstrated promising results in AD clinical trials⁴

Goal

- Comparable efficacy to other topical JAKs but a “soft” drug to minimize the potential for systemic toxicities
- JAK1/3 selective to minimize JAK2 mediated hematopoietic effects
- Patients with moderate to severe AD
- Deliver in a patient-friendly formulation

ATI-1777 (investigational compound)

- First-in-human Phase 2a trial in subjects with moderate to severe AD completed
- 4-week trial in subjects with moderate to severe AD
- Primary endpoint is percentage change from baseline in modified Eczema Area and Severity Index (mEASI)

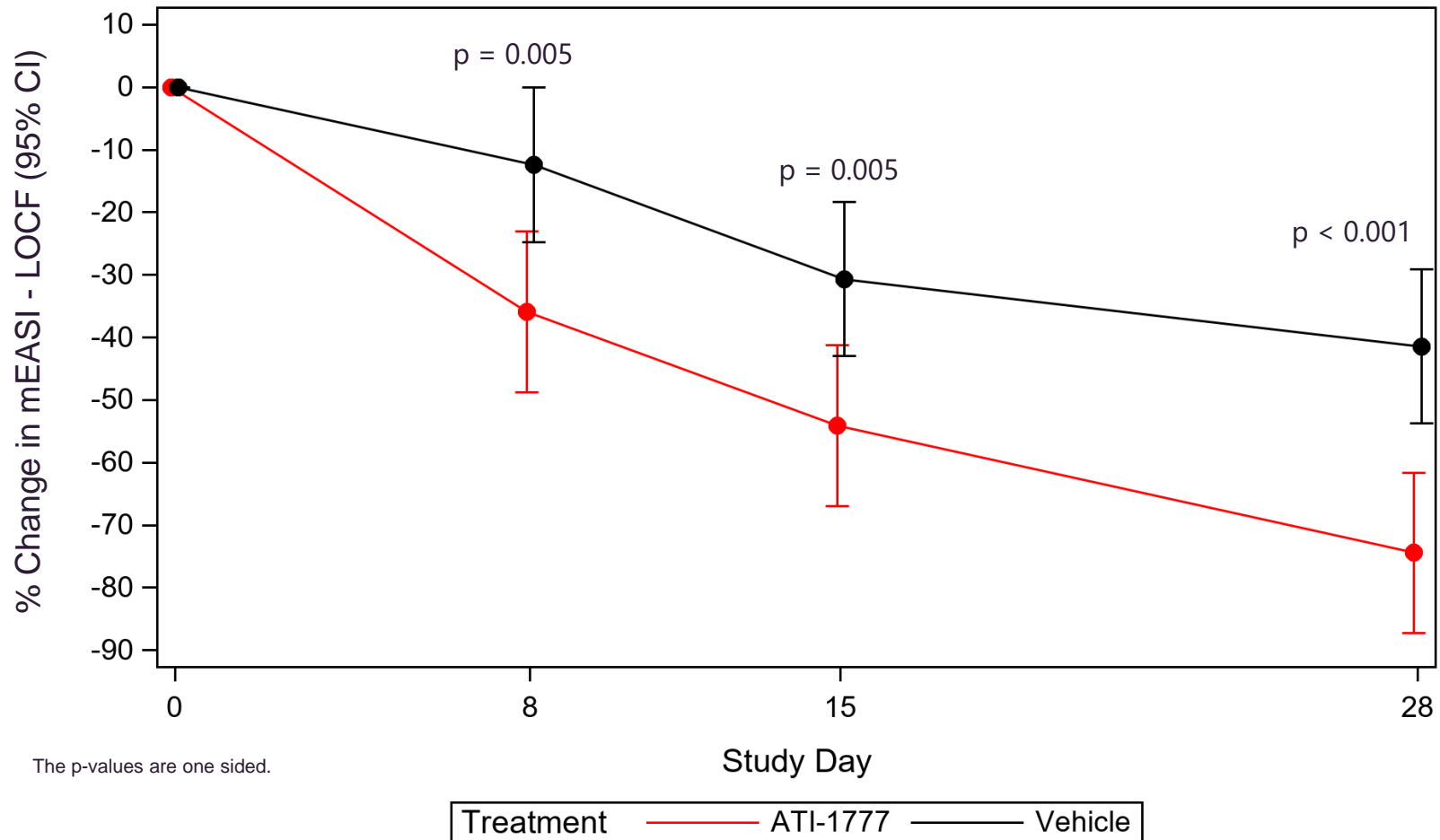
1. Medscape. Accessed November 15, 2021. <https://emedicine.medscape.com/article/1049085-overview>.

2. Silverberg J. *Dermatol Clin*. 2017;Jul;35(3):283-289.

3. Auster M, et al. Something Big Is Getting Bigger [research note]. *Credit Suisse Equity Research*; 2019.

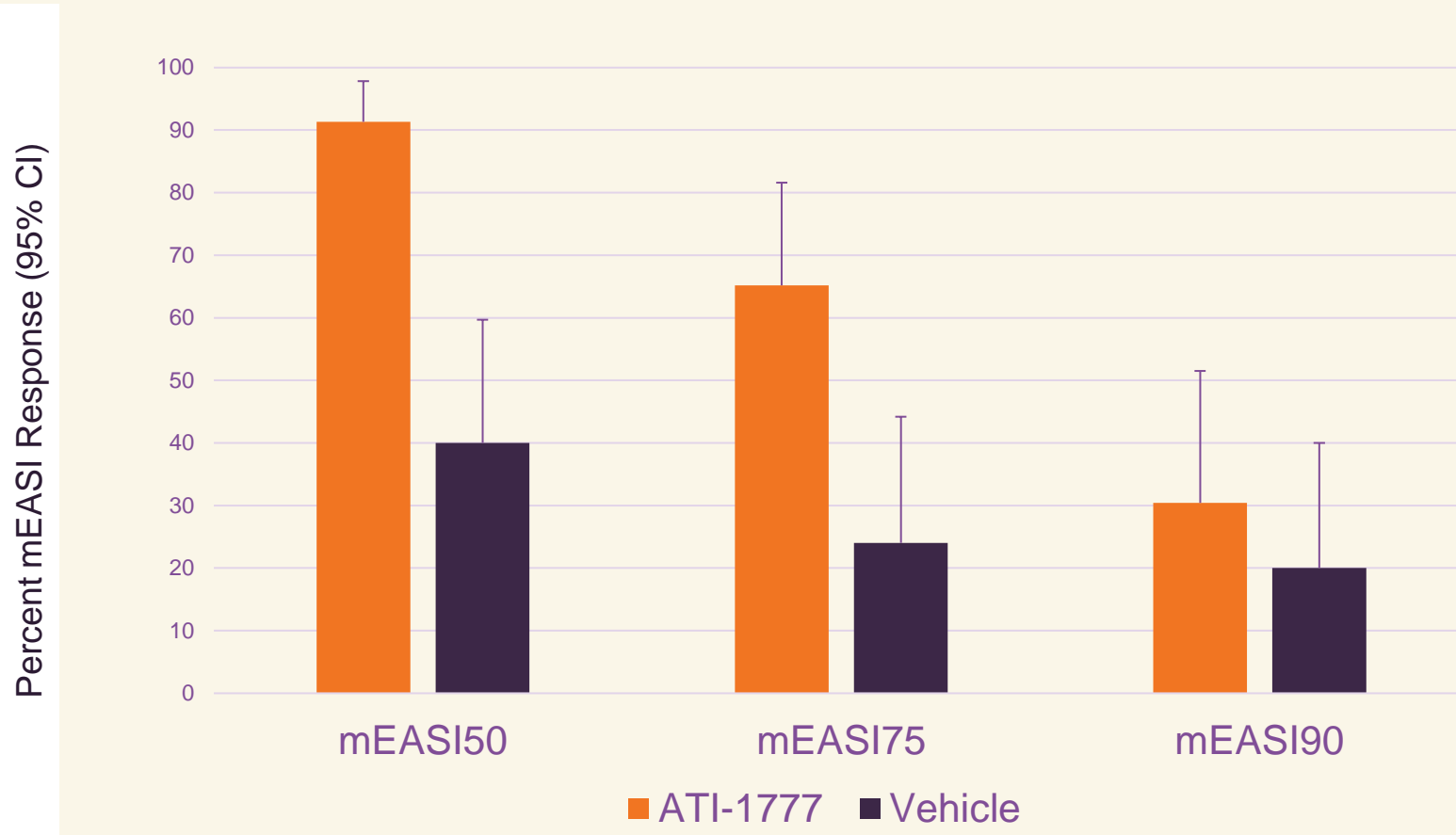
4. Shreberk-Hassidim R, et al. *J Am Acad Dermatol*. 2017;Apr;76(4):745-753.

Primary Efficacy Endpoint: % Change in mEASI – LOCF (FAS)

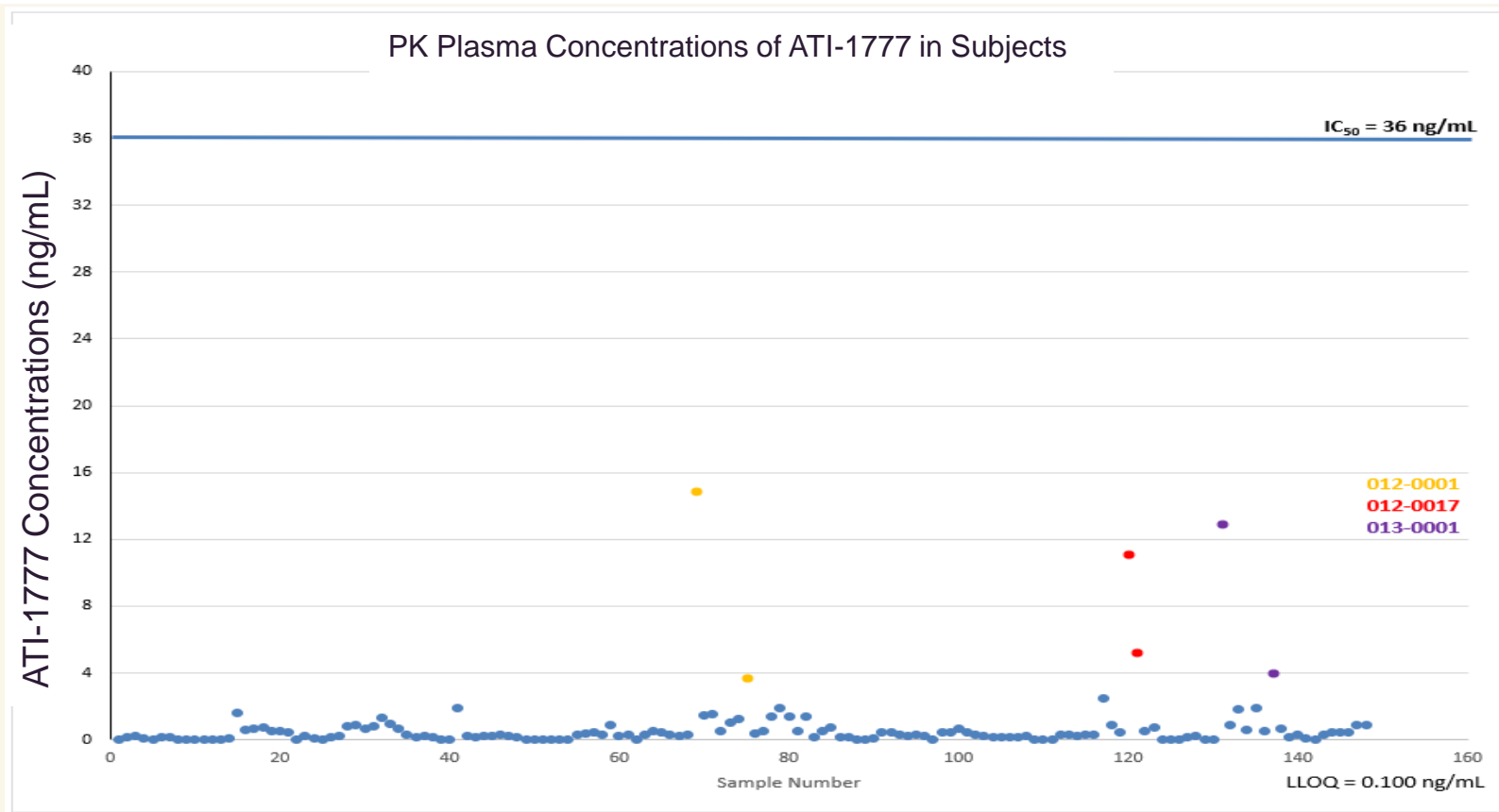


A sensitivity analysis conducted adding baseline EASI for 012-0016 and 013-0005 and using Last Observation Carried Forward (LOCF) showed the statistical superiority of ATI-1777 to Vehicle at all post-baseline timepoints.

Secondary Efficacy Endpoint: mEASI50/75/90 at Day 28 (FAS)



Plasma Levels of ATI-1777 Following Topical Application



- All concentrations $< \frac{1}{2} IC_{50}$ ($IC_{50} = 36 \text{ ng/mL}$ for JAK1/3)
- $>86\%$ of samples tested following ATI-1777 administration exhibited blood levels $<1 \text{ ng/mL}$
- Average concentration in subjects receiving ATI-1777 solution was never $>5\%$ the IC_{50}
- Only 3 subjects (6 out of 148 total samples) with concentrations $> 1/10^{\text{th}}$ the IC_{50}

Summary of AEs (FAS)

	ATI-1777 N=23 Subjects (%) events	Vehicle N=25 Subjects (%) events	Total N=48 Subjects (%) events
Subjects with at least one AE	9 (39.1%) 16	9 (36.0%) 10	18 (37.5%) 26
Subjects with at least one SAE	0	0	0
Subjects with at least one severe AE	2 (8.7%) 2	0	2 (4.2%) 2
Subjects with at least one related AE*	1 (4.3%) 1	1 (4.0%) 1	2 (4.2%) 2
Subjects with at least one AE leading to discontinuation of study drug	0	3 (12.0%) 3	3 (6.3%) 3

*One treatment related AE in each of the ATI-1777 and vehicle arms - application site pruritus in the ATI-1777 arm and application site irritation in the vehicle arm.

ATI-1777-AD-201: Conclusions

- Positive Proof of Concept First in Human Study
 - ✓ Moderate to Severe Atopic Dermatitis
 - Traditionally the domain of systemic therapy
 - ✓ Rapid and continuing improvement over 4 weeks
 - ✓ PK supports tissue specific approach
 - ✓ Generally well tolerated
- Potential positioning in moderate to severe atopic dermatitis
 - ✓ Monotherapy
 - ✓ Combination therapy with biologics to potentially drive improved efficacy¹

1. Reich K, et al. *Lancet*. 2021;397(10290):2169-2181.

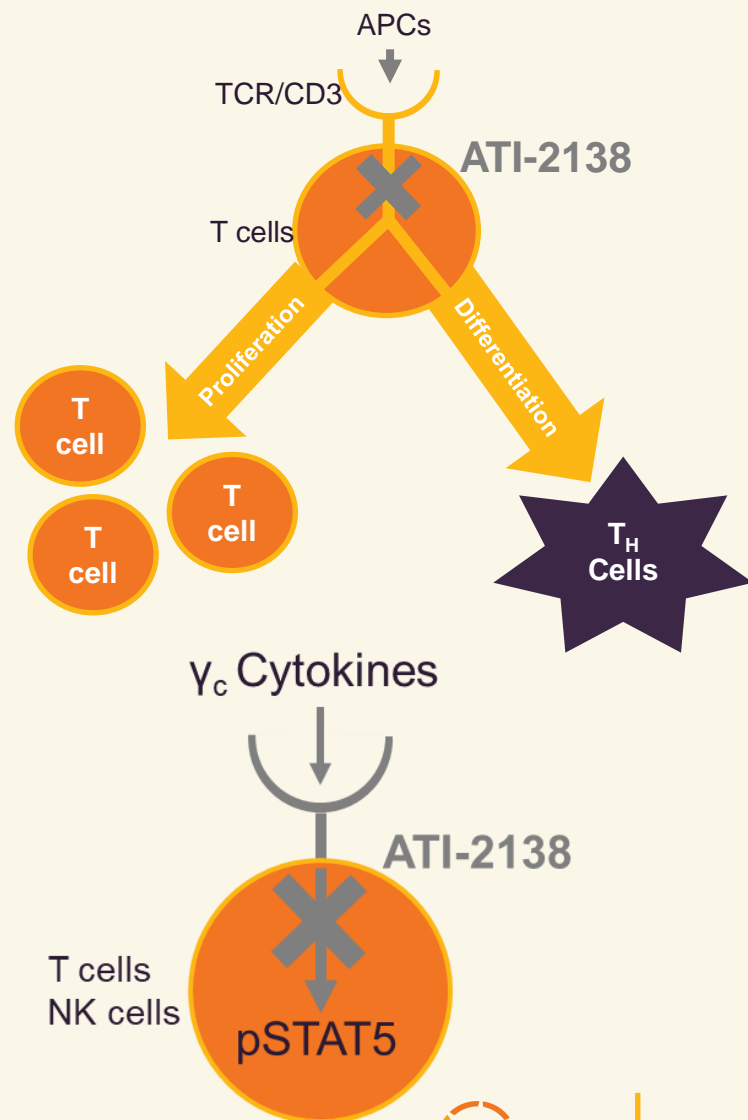
ATI-2138 (ITK/TXK/JAK3 Inhibitor)

(Investigational Drug Candidate)



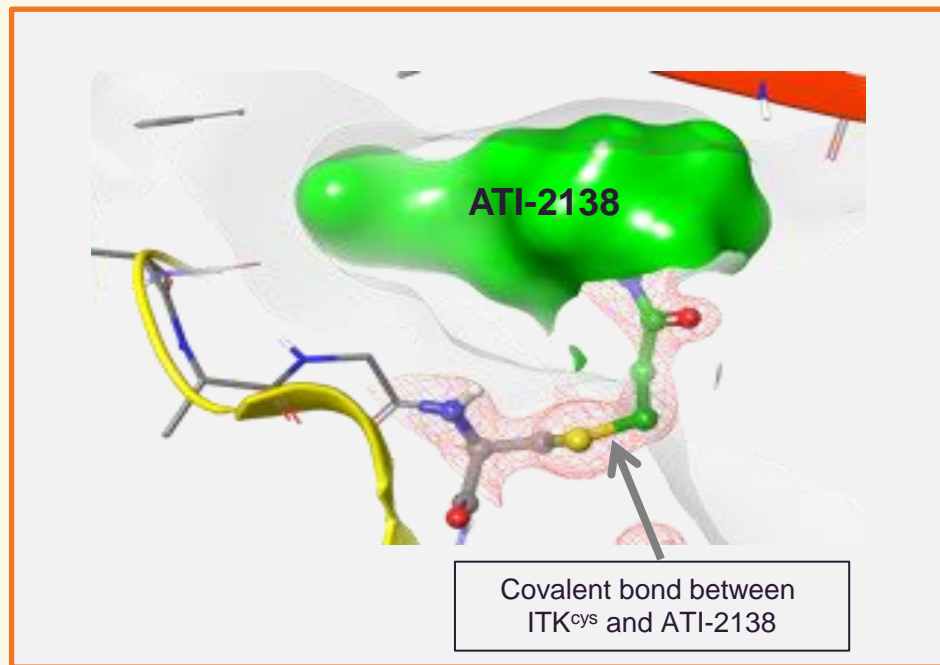
ATI-2138: Covalent ITK/TXK/JAK3 (ITJ) Inhibitor

- ATI-2138 covalently blocks ITK/TXK/JAK3¹
 - ✓ Potential for synergistic efficacy
 - ITK/TXK required for T-cell receptor (TCR) signaling
 - JAK3 required for γ c cytokines (IL-2/4/7/9/15/21)
 - ✓ PD effects persist after plasma clearance
- ATI-2138 is selective for T-cell signaling^{2,3}
 - ✓ Drugs like cyclosporine (CsA) inhibit calcineurin which is widely expressed
 - ✓ ATI-2138 targets unique kinases expressed only in immune cells
- ATI-2138 may potentially treat T-cell mediated autoimmune diseases^{4,5}



1. Data on file.
2. Graham RM. *Cleve Clin J Med*. 1994;61(4):308-313.
3. Siliciano JD, et al. *Proc Natl Acad Sci U S A*. 1992;89(23):11194-11198.
4. Robinson MF, et al. [published online ahead of print, 2020 May 18]. *Arthritis Rheumatol*. 2020.
5. Russell SM, et al. *Science*. 1995;270(5237):797-800.

ATI-2138 is a Potent Covalent Inhibitor



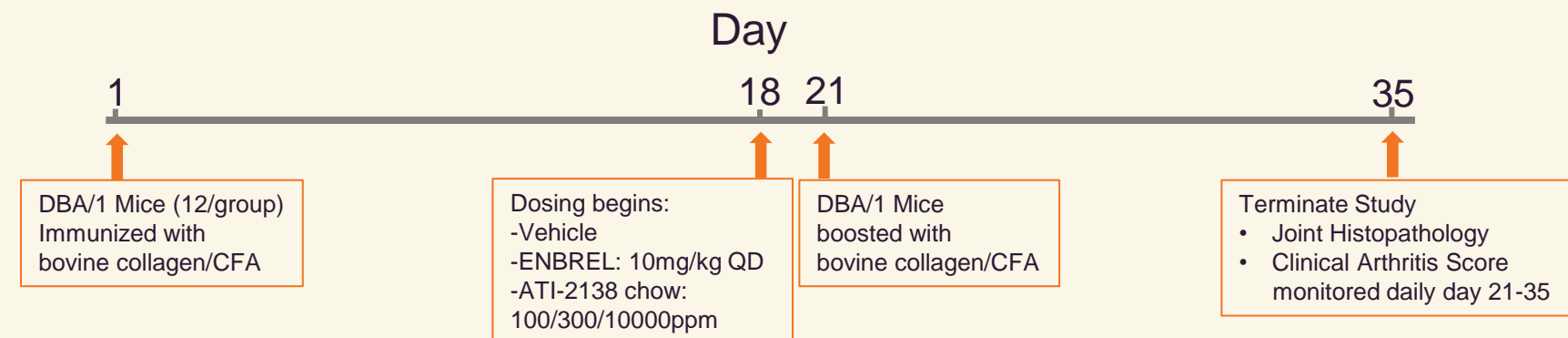
Co-Crystal Structure of ATI-2138/ITK - shows ATI-2138 covalent binding to ITK

Cellular Inhibition of JAK and ITK/TXK

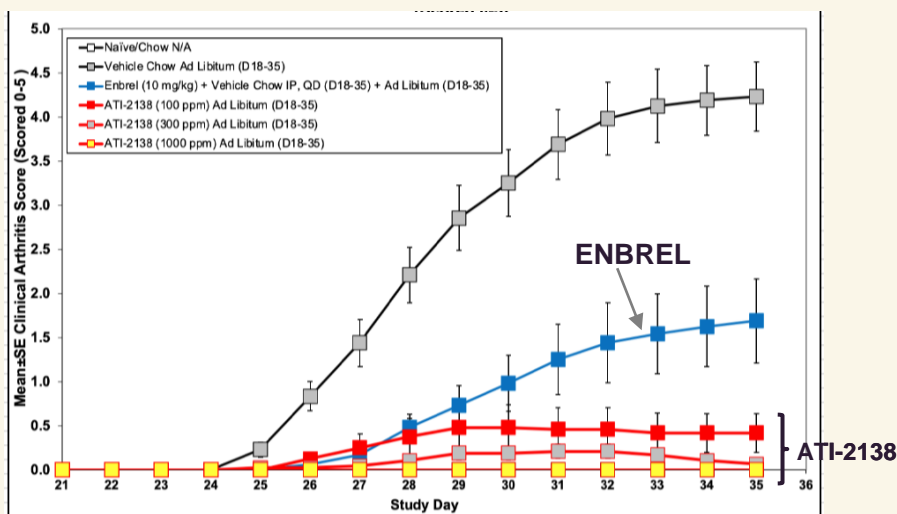
Assay Description	ATI-2138 IC ₅₀ (nM)	Assay
ITK/TXK activity	7	Jurkat pPLCγ-1
JAK1/3 activity	20	PBMC pSTAT-5
Both ITK/TXK and JAK3	13	HWB αCD3/IL15 IFNγ
BTK activity	52	Ramos pPLCγ-2

ATI-2138 potently inhibits ITK/TXK and JAK3 in cells and in whole blood

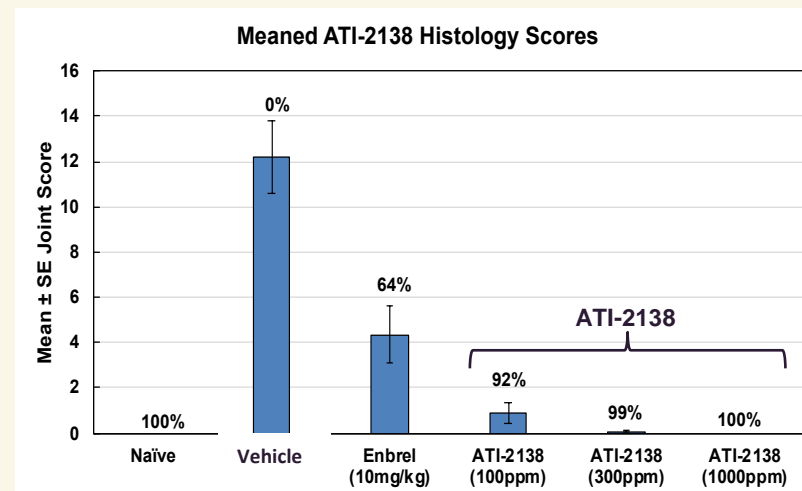
Mouse Model: ATI-2138 is Efficacious in mCIA



Clinical Arthritis Score

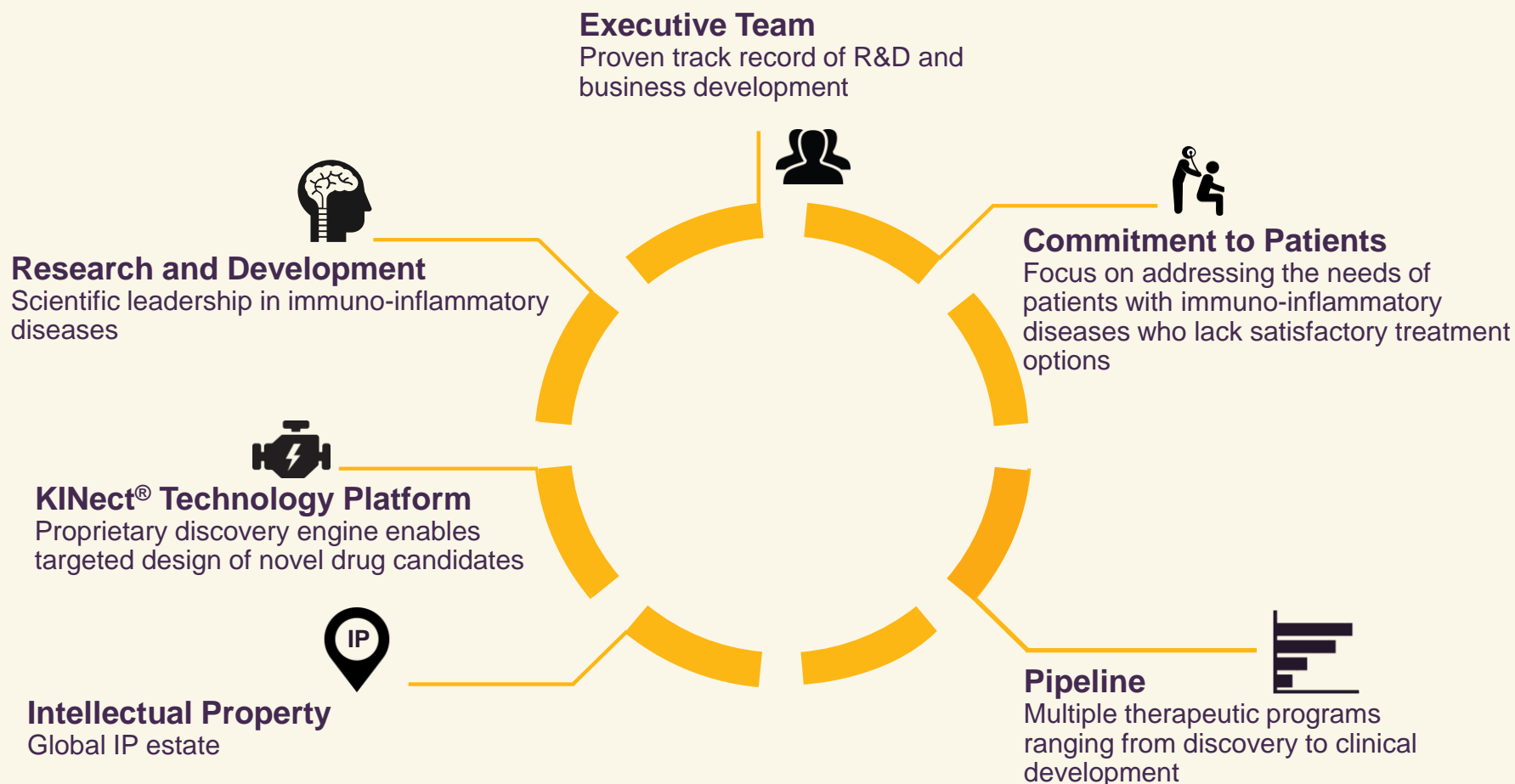


Joint Histology Score



In the gold standard mCIA model, ATI-2138 demonstrated efficacy superior to ENBREL

Empowering Patients Through Kinome Innovation



Key Milestones

Program/Milestone	2021				2022			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Zunsemetinib: MK2 Inhibitor								
Phase 2a Data in Moderate to Severe Rheumatoid Arthritis	✓							
Initiate Phase 2b Trial in Moderate to Severe Rheumatoid Arthritis								
ATI-1777: Topical “Soft” JAK Inhibitor								
Phase 2a Data in Moderate to Severe Atopic Dermatitis		✓						
Initiate Phase 2b Trial in Moderate to Severe Atopic Dermatitis								
ATI-2138: ITK/TXK/JAK3 Inhibitor								
Submit IND				✓				