March 13, 2025

Dear Ryvu Investors, Business Partners, and Friends,

Reflecting on 2024, I am pleased to update you on Ryvu's progress and vision, driven by a strong financial foundation and a steadfast commitment to developing innovative oncology therapies.

Our financial stability remains pivotal to our advancement. As we enter 2025, Ryvu is fortified with a strong cash position and optimized cash burn, extending our runway through H2 2026. With approximately €43.7M in cash reserves and €21.8M in secured non-dilutive grant funding, we are well-positioned to achieve critical milestones in our clinical and preclinical programs. Additional opportunities to bolster our financial strength through collaboration milestones and new grants further enhance our strategic outlook.

RVU120 remains a key focus of our portfolio, representing a significant advancement in our efforts to develop new oncology therapies. Throughout 2024, our Phase II clinical studies across various hematologic indications – RIVER-81, RIVER-52, REMARK, and POTAMI-61 – have made substantial progress. As of February 2025, we have enrolled approximately 120 patients across the global network of over 110 clinical sites. With a confirmed favorable safety profile and emerging signs of efficacy in acute myeloid leukemia (AML), we expect crucial data updates in Q2 2025. These updates are expected to further clarify RVU120's potential to enhance treatment standards in AML combinations, low-risk MDS, and myelofibrosis. The enthusiasm of investigators involved in the RVU120 clinical program underscores the unmet medical needs of target populations as well as the unique profile and potential of RVU120. I want to express my gratitude to all the patients and families for their trust. Together with physicians, we share the hope that RVU120 will bring meaningful improvements to their lives.

We are continuing to enhance our broader development pipeline beyond RVU120. Our second key program, Dapolsertib (MEN1703, SEL24), is progressing in collaboration with Menarini. In 2024, we completed all preparations to launch a Phase II study in diffuse large B-cell lymphoma (DLBCL), and we expect to begin patient dosing soon. This trial will investigate the potential of dapolsertib, both as a monotherapy and in combination with glofitamab, across multiple European countries.

Our discovery team's most significant achievement last year was the nomination of the potentially best-in-class MTA-cooperative PRMT5 inhibitor RVU305. While our competitors have demonstrated that this class is effective, there is still considerable room for improvement regarding response rates and duration. Given this landscape, we see the potential for our molecule's development. We aim to complete IND/CTA-enabling studies for RVU305 in the second half of 2025.

Just two weeks ago, we announced an updated, dual-pronged strategy in our early pipeline. We continue to develop our proprietary ONCO Prime discovery platform while simultaneously enhancing our toolkit for innovative synthetically lethal and immunomodulatory antibody-drug conjugate (ADC) payloads. Both initiatives are already yielding valuable and partnerable assets. To support the ONCO Prime platform and our work on ADC's, we have secured approximately €11.5 million in additional non-dilutive grant funding. These accomplishments reaffirm our ability to leverage our

deep understanding of cancer biology across both small molecules and other therapeutic modalities.

Partnerships remain a cornerstone of our strategy. Our collaborations with BioNTech, Exelixis, and Menarini continue to advance, showcasing the strength of our scientific expertise. We remain committed to actively pursuing new partnerships, viewing this not only as our obligation to shareholders but also as a vital strategy to secure resources for advancing our extensive portfolio and extending our cash runway beyond the second half of 2026.

Despite facing external challenges, Ryvu is well-positioned for continued progress. Our operations are designed to minimize external risks while remaining agile in a dynamic global environment. By closely tracking regulatory developments and market trends, we can swiftly capitalize on emerging opportunities.

As we approach 2025, a year filled with promise and pivotal milestones, I am confident in Ryvu's ability to achieve meaningful advancements in oncology and deliver lasting value for all our stakeholders. Our commitment to transparency, scientific rigor, and patient-centered innovation continues to drive our mission to transform cancer care worldwide.

I am deeply grateful to our patients, clinicians, investors, and partners for their unwavering support. Together, we are driving innovation, setting new standards, and transforming the future of oncology.

With kind regards,
Paweł Przewięźlikowski
CEO at Ryvu Therapeutics