# Phase 2 COACH Trial Topline Week 52 Data

January 8, 2026



ascendis pharma

# Cautionary Note on Forward-Looking Statements

This presentation contains forward-looking statements. All statements other than statements of historical facts contained in this presentation, such as statements regarding TransCon hGH's ability to complement TransCon CNP's holistic treatment of achondroplasia; the potential of combination therapy to derive durable growth; the ability of TransCon CNP to enable the complementary effect of growth hormones; the expected timing of Week 78 data from the COACH Trial; our planned new trials to support TransCon CNP + TransCon hGH treatment in additional indications such as hypochondroplasia; our ability to become the leader in growth disorders; plans and objectives of management for future operations and commercialization activities; and future results of current and anticipated products and product candidates, are forward-looking statements. These forward-looking statements are based on our current expectations and beliefs, as well as assumptions concerning future events. These statements involve known and unknown risks, uncertainties and other factors that could cause our actual results to differ materially from the results discussed in the forward-looking statements. These risks, uncertainties and other factors are more fully described in our reports filed with or submitted to the Securities and Exchange Commission (SEC), including, without limitation, our most recent Annual Report on Form 20-F filed with the SEC on February 12, 2025, particularly in the sections titled "Risk Factors" and "Operating and Financial Review and Prospects." In light of the significant uncertainties in our forward-looking statements, you should not place undue reliance on these statements or regard these statements as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified timeframe, or at all.

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# Executive Summary - COACH Trial

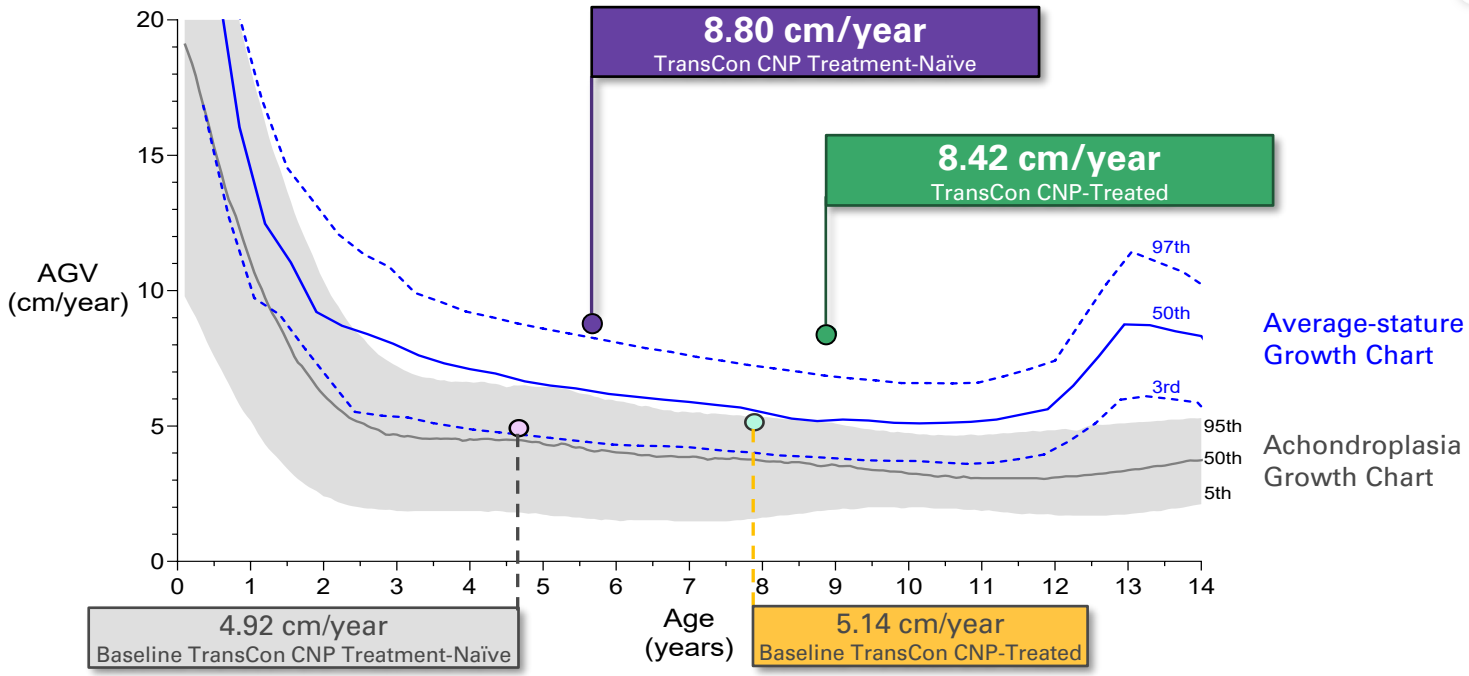
**The first clinical trial to evaluate once-weekly TransCon CNP + TransCon hGH in children with achondroplasia (ACH)**

- **Exceeds historical benchmarks for growth without compromising safety or tolerability at 52 weeks**
  - For treatment-naïve cohort, mean annualized growth velocity (AGV) was 8.80 cm/year with an improvement in mean ACH height Z-score of +1.02 over 52 weeks, indicating a tripling of efficacy compared to TransCon CNP monotherapy
  - For TransCon CNP-treated cohort (average treatment of 2.56 years), mean AGV was 8.42 cm/year with an improvement in mean ACH height Z-score of +0.86 over 52 weeks
  - After 52 weeks, children treated with combination therapy exceeded the 97$^{th}$-percentile of average stature children, while ACH height Z-scores reflect at least tripling of efficacy seen with TransCon CNP monotherapy
- **Demonstrated benefits beyond linear growth with improvements in body proportionality and arm span,** aligning with the increase in linear growth, while bone age remained consistent with chronological age
- **Safety and tolerability consistent with those observed for monotherapies** of TransCon CNP and TransCon hGH; combination therapy was generally well-tolerated, with generally mild treatment-emergent adverse events (TEAEs)
- **100% of children completed 52 weeks of treatment** and remain on therapy in the extension trial as of today

Results suggest once-weekly TransCon CNP + TransCon hGH raises the bar for treatment of achondroplasia

Data on file, Ascendis Pharma 2026.

# COACH Trial Mean AGV at Week 52




**Results suggest once-weekly TransCon CNP + TransCon hGH raises the bar for treatment of achondroplasia**

Adapted from: Hoover-Fong JE, et al. *Am J Clin Nutr.* 2008 Aug;88(2):364-71. Natural history AGV curves presented for male children; curves for average stature children from 0-3y reflect 10th, 50th, and 90th percentile. Data on file, Ascendis Pharma 2026.

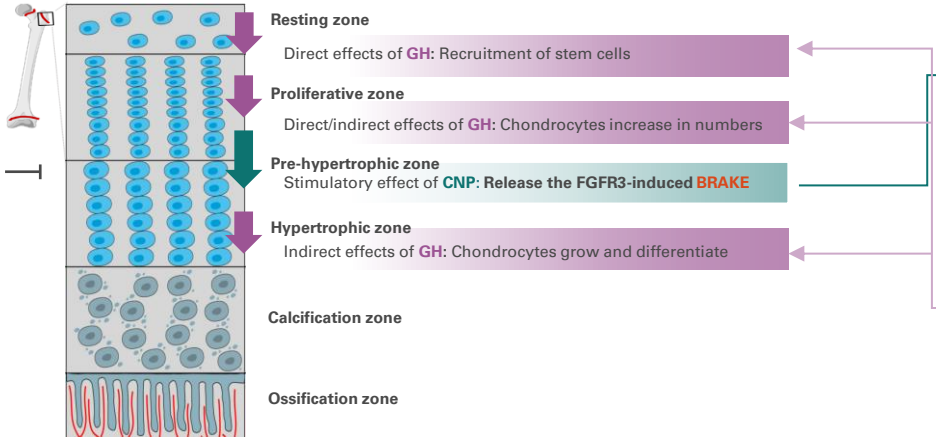
# Combination Therapy Expanding Treatment Paradigm

- TransCon CNP provides holistic treatment of achondroplasia and enables complementary effect of TransCon hGH

In achondroplasia, overactive FGFR3 signaling acts as a **BRAKE**, inhibiting bone growth[3,4]

TransCon CNP releases the brake enabling GH to **ACCELERATE** outcomes

**GH/CNP exert different effects on the Growth Plate[1-7]**




**TransCon CNP releases the brake**



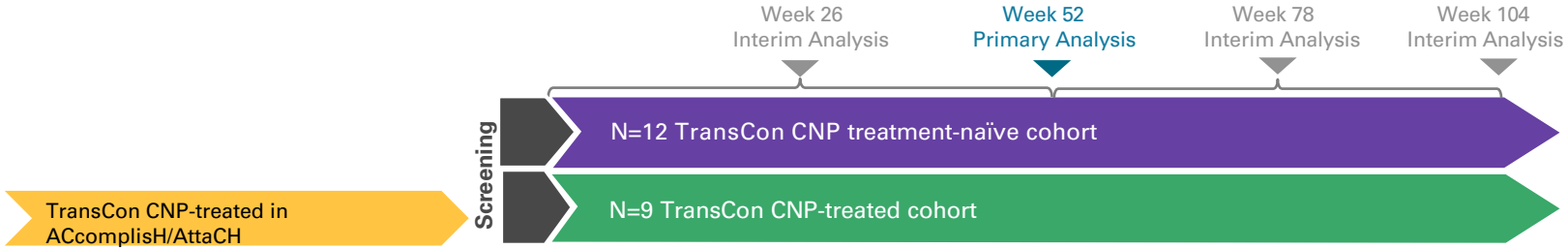
**TransCon hGH presses the accelerator**

Figure adapted from: Šromová, V, et al. *Cells* 2023, 12, 2576.

**Complementary mechanisms of TransCon CNP and TransCon hGH in growth plates**

1. Blum WF, et al. *Endocr Connect.* 2018;7(6):R212-R222. 2. Devesa J, et al. *Clin Med Insights Endocrinol Diabetes.* 2016 Oct 12;9:47-71. 3. Rintz E, et al. *Int J Mol Sci.* 2022; 23(11). 4. Krejci P, et al. *PLoS One.* 2008; 3(12): e3961. 5. Horton WA, et al. *Lancet.* 2007; 370(9582):162–72. 6. Miyazawa T, et al. *Endocrinology.* 2002; 143(9): 3604-10. 7. Yasoda A, et al. *Nature medicine.* 2004; 10(1): 80-6.

# COACH Trial Design




**Primary Efficacy Objective**
- Evaluate effect of combination treatment with TransCon CNP and TransCon hGH on linear growth compared to TransCon CNP alone

**Population**
- Children with achondroplasia, aged 2-11 years, with open epiphyses

**Treatment**
- TransCon CNP 100 µg/kg/week + TransCon hGH 0.30 mg hGH/kg/week (starting dose)

**Primary Efficacy Endpoint**
- Annualized growth velocity (AGV) at Week 52

**Secondary Endpoints**
- Change from baseline in height Z-score
- AGV over time
- Upper to lower body segment ratio (body proportionality)

**Safety Endpoints**
- Treatment-emergent AEs, including injection site reactions

Data on file, Ascendis Pharma 2026.

# Demographics and Baseline Characteristics (1/2)

| Full analysis set at COACH screening | TransCon CNP Treatment-Naïve Cohort (N=12) | TransCon CNP-Treated Cohort (N=9) |
|---|---|---|
| **Age at screening, years, mean (min, max)** | **4.67 (1, 9)** | **7.89 (5, 10)** |
| **Age group, n (%)** | | |
| < 5 years | **6 (50.0)** | **0** |
| 5 to < 8 years | **5 (41.7)** | **3 (33.3)** |
| ≥ 8 years | **1 (8.3)** | **6 (66.7)** |
| **Sex, n (%)** | | |
| Male | **8 (66.7)** | **6 (66.7)** |
| Female | **4 (33.3)** | **3 (33.3)** |
| **Genetic variant, n (%)** | | |
| 1138G>A | **11 (91.7)** | **8 (88.9)** |
| 1138G>C | **0** | **1 (11.1)** |
| 1144G>A | **1 (8.3)** | **0** |

Data on file, Ascendis Pharma 2026.

# Demographics and Baseline Characteristics (2/2)

| Full analysis set at COACH screening | TransCon CNP Treatment-Naive Cohort (N=12) | TransCon CNP-Treated Cohort (N=9) |
|---|---|---|
| Years of exposure to TransCon CNP 100 µg/kg/wk, mean (range) | Not Applicable | 2.56 (2.30, 2.95) |
| Age at screening, years, mean (min, max) | 4.67 (1, 9) | 7.89 (5, 10) |
| AGV (cm/year), mean (SD) | 4.92 (2.18) | 5.14 (0.53) |
| CDC-based** height Z-score, mean (SD) | -4.46 (0.77) | -4.04 (0.66) |
| ACH-specific* height Z-score, mean (SD) | 0.46 (0.70) | 1.28 (0.81) |
| IGF-1 SDS, mean (SD) | -0.63 (1.32) | -0.70 (0.48) |

**Trial population is representative of children with achondroplasia and treatment benefit of TransCon CNP**

Data on file, Ascendis Pharma 2026.
*Hoover-Fong JE, et al. US. OrphanetJ Rare Dis. 2021;16(1):522. **CDC Stature for Age Charts, available at: https://www.cdc.gov/growthcharts/who-growth-charts.htm

# Safety Profile of Combination Therapy Is Consistent with Safety Profile of Monotherapies

| | All Participants (N=21) |
|---|---|
| **Participants experiencing any treatment-emergent AE, n (%)** | 18 (85.7) |
| Grade 1 (Mild) | 18 (85.7) |
| Grade 2 (Moderate) | 8 (38.1) |
| Grade 3 (Severe) | 1 (4.8) [a] |
| Grade 4 & 5 (Life-threatening or Death) | 0 |
| **Most frequent (≥10%) AEs by preferred term, n (%)** | |
| Nasopharyngitis | 5 (23.8) |
| Injection site erythema | 5 (23.8) |
| Gastroenteritis | 5 (23.8) |
| Upper respiratory tract infection | 4 (19.0) |
| Gastroenteritis viral | 3 (14.3) |
| Hand-foot-mouth-disease | 3 (14.3) |
| Injection site bruising | 3 (14.3) |
| **Participants experiencing any SAE, n (%)** | 1 (4.8) [b] |
| **Treatment-related AEs, n (%)** | |
| Participants experiencing AE related to lonapegsomatropin | 7 (33.3) |
| Participants experiencing AE related navepegritide | 4 (19.0) |
| **Treatment-related SAEs, n (%)** | 0 |
| **AEs of Special Interest (for navepegritide), n (%)** | |
| Injection site reactions | 3 (14.3) |
| Symptomatic hypotension | 0 |
| Fractures | 0 |
| **Participants discontinuing treatment due to AE, n (%)** | 0 |

[a] Participant developed severe obstructive sleep apnea (OSA) 2 weeks after starting combination therapy. Had prior medical history of OSA that resolved in Jan 2023.
[b] One participant had 2 SAEs: viral respiratory tract infection (moderate; assessed not related to IMP by PI) and acquired hydrocele (mild; assessed not related to IMP by PI).

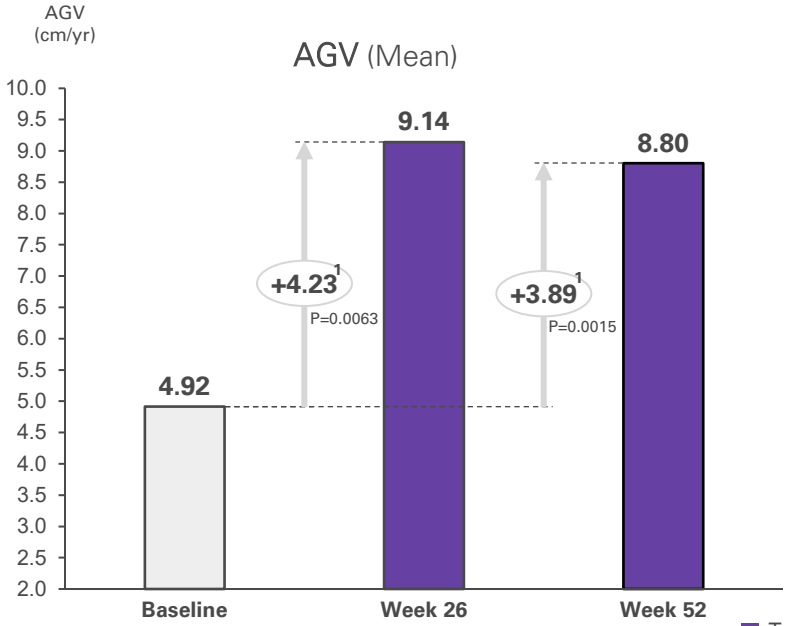
Data cutoff date: 24Nov2025

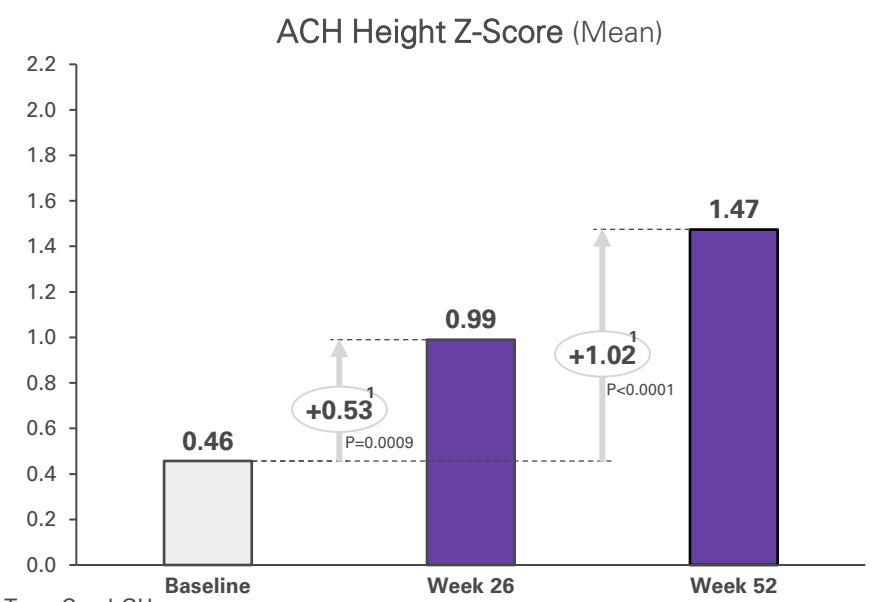
# Safety and Tolerability Summary

- Combination treatment showed safety data consistent with those observed for TransCon CNP and TransCon hGH monotherapies, and was generally well tolerated, with generally mild TEAEs
- Majority of TEAEs were mild (Grade 1) or moderate (Grade 2) and typical for children of these ages
- No TEAEs led to treatment discontinuation or withdrawal from trial; no SAEs assessed as related to study drugs
- Bone age remained consistent with chronological age at Week 52
- No fractures or other bone-related safety events observed
- No evidence of hypotensive effect
- No deaths were reported
- Injection tolerability was consistent with that observed for TransCon CNP and TransCon hGH monotherapies, with all events adjudicated as mild

Data on file, Ascendis Pharma 2026.

# Efficacy Treatment-Naïve Cohort at Week 52 (N=12)



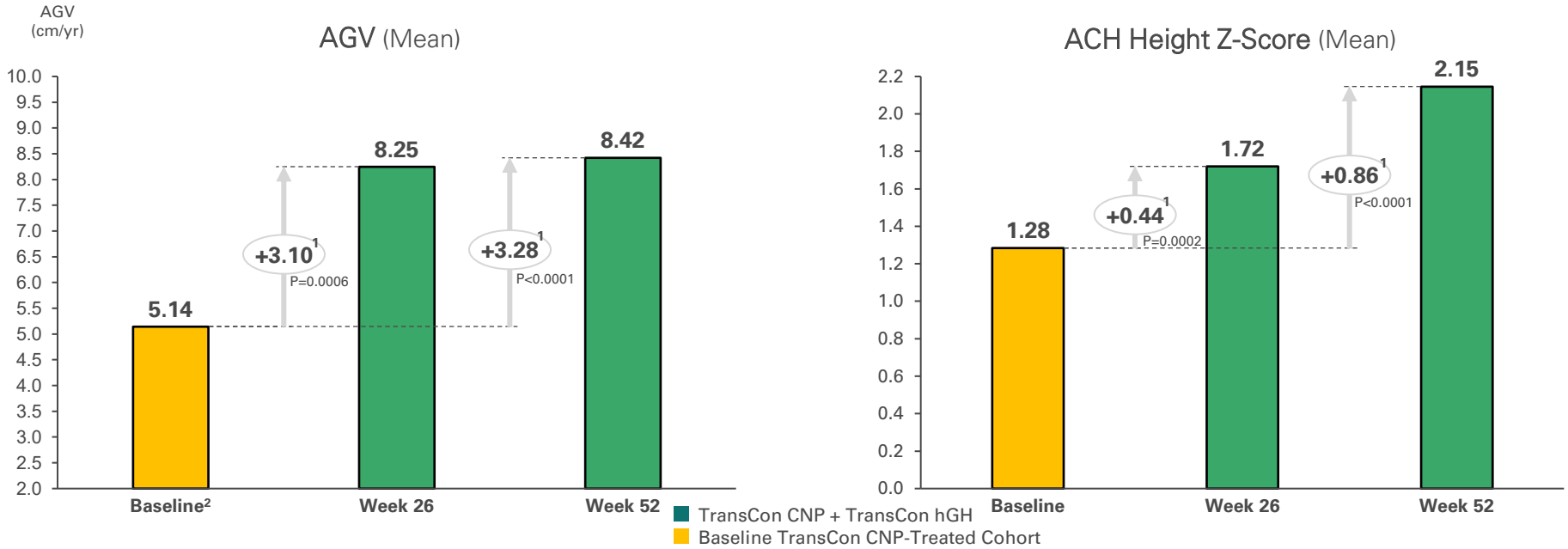




TransCon CNP + TransCon hGH
Baseline TransCon CNP Treatment-Naïve Cohort

**Results suggest once-weekly TransCon CNP + TransCon hGH raises the bar for treatment of achondroplasia**

[1]Gray arrow indicates change from baseline
Data on file, Ascendis Pharma 2026.

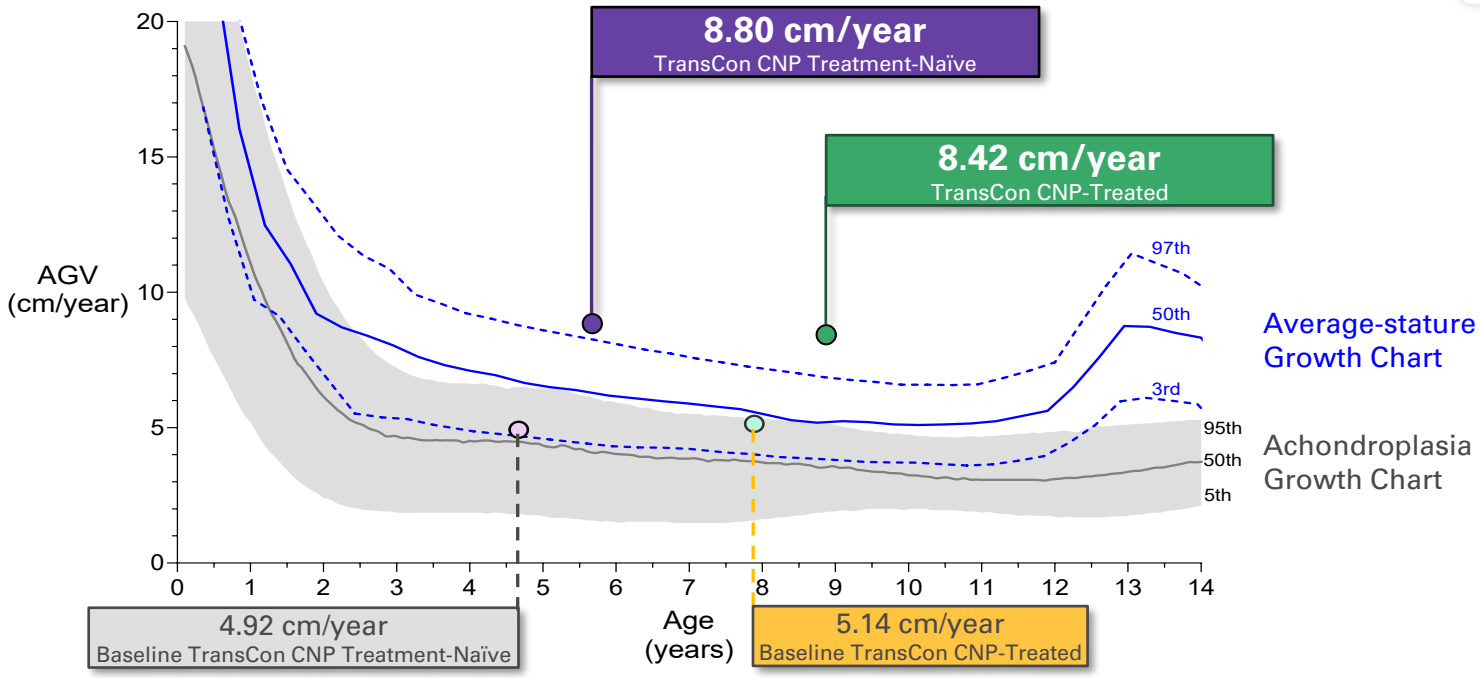
# Efficacy TransCon CNP-Treated Cohort at Week 52 (N=9)




**Combination therapy demonstrated durable boosted growth in TransCon CNP-treated children**

[1]Gray arrow indicates change from Baseline
[2] Baseline AGV calculated as annualized growth over the 52 weeks preceding the COACH Trial
Data on file, Ascendis Pharma 2026.

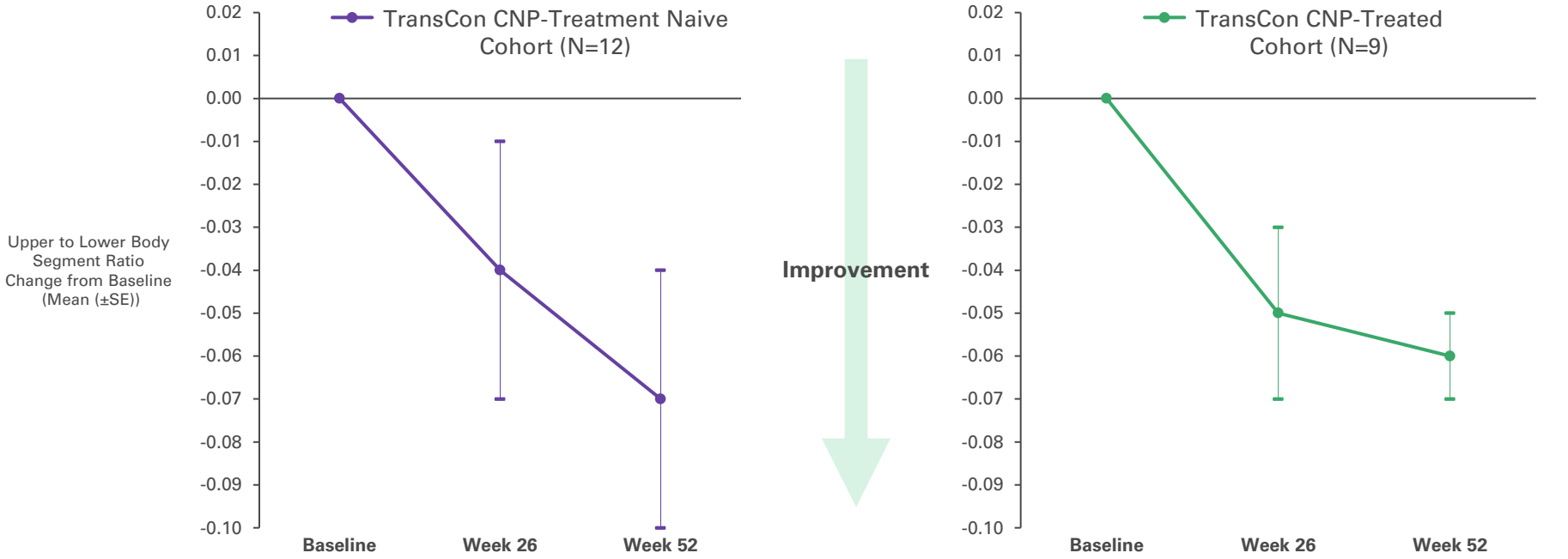
# COACH Trial Mean AGV at Week 52




After 52 weeks, children on combination therapy exceeded the 97th-percentile AGV of average-stature children

Adapted from: Hoover-Fong JE, et al. *Am J Clin Nutr.* 2008 Aug;88(2):364-71. Natural history AGV curves presented for male children; curves for average stature children from 0-3y reflect 10th, 50th, and 90th percentile.
Data on file, Ascendis Pharma 2026.

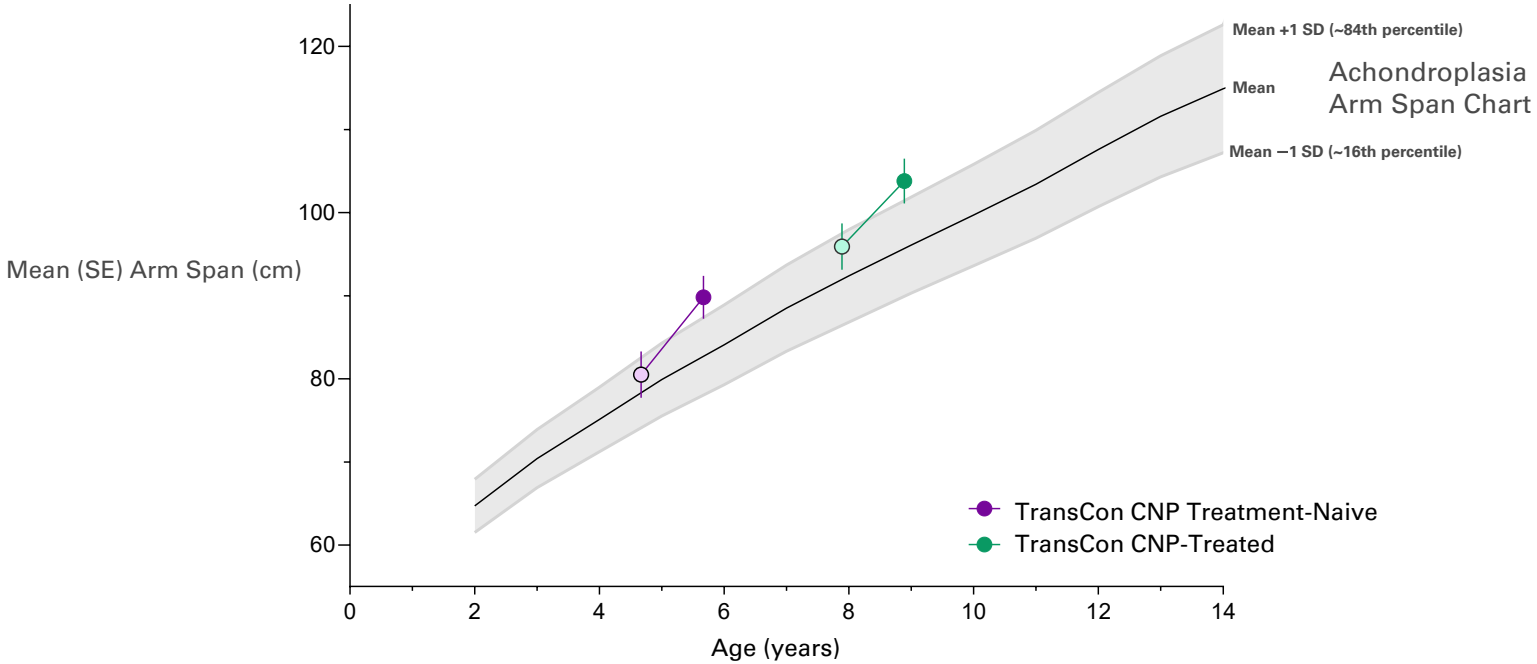
# COACH Body Proportionality at Week 52




**TransCon CNP + TransCon hGH enhanced improvement in body proportionality**

Data on file, Ascendis Pharma 2026.

# COACH Arm Span at Week 52

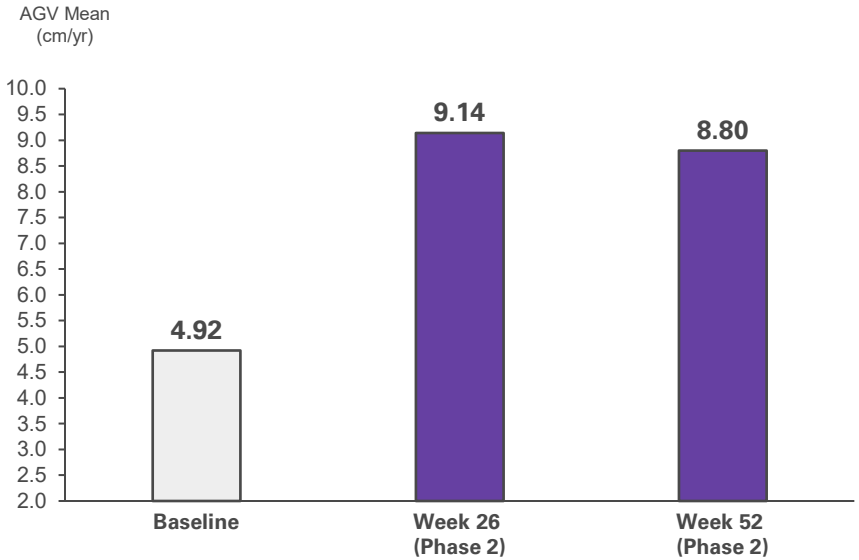



**Arm span of children on combination therapy improved beyond the 84th-percentile at Week 52**

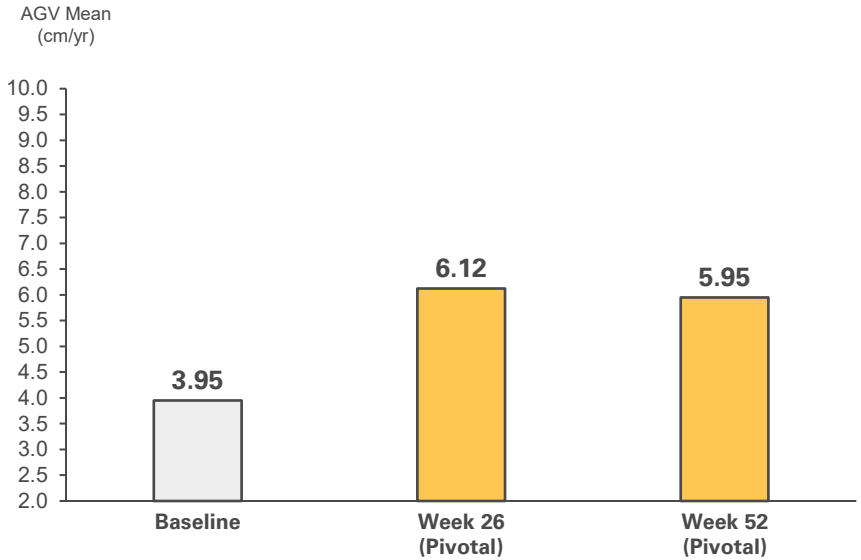
Data on file, Ascendis Pharma 2026. Arm span is presented as observed means (SE); Natural history of arm span in boys with ACH as reported from Merker A, et al. *Am J Med Genet A.* 2018;176(9):1819-1829, mean (solid line) and ±1 SD (shaded gray area)

# Durable Efficacy Across ACH Trials[1]

## TransCon CNP + TransCon hGH (COACH)[2]




## TransCon CNP Monotherapy (ApproaCH)[2,3]




**TransCon CNP-based regimens drove consistent and durable growth over one year in treatment-naïve children**

1. In achondroplasia (ACH) children naïve to TransCon CNP therapy; 2. Ascendis Pharma data on file 2026; 3. Savarirayan R, et al. *JAMA Pediatr.* 2026;180(1):18-25. doi:10.1001/jamapediatrics.2025.4771

# Combination Therapy Program Next Steps

- Exceeds historical benchmarks for growth without compromising safety or tolerability at 52 weeks
  - TransCon CNP enables the complementary effect of TransCon hGH
- Combination treatment showed safety data consistent with those observed for TransCon CNP and TransCon hGH monotherapies, and was generally well tolerated, with generally mild TEAEs
- 100% of children completed 52 weeks of treatment and remain on therapy in the extension trial as of today
- Bone age remained consistent with chronological age at Week 52
- In Q4 2025, Ascendis submitted a protocol and held an end-of-Phase 2 meeting with the FDA regarding a Phase 3 trial of TransCon CNP and TransCon hGH in pediatric achondroplasia
- Week 78 COACH data expected Q2 2026
- New trials initiated and planned to support TransCon CNP + TransCon hGH treatment in additional indications

**With once-weekly TransCon CNP and TransCon hGH, well-positioned to be the leader in growth disorders**

Data on file, Ascendis Pharma 2026.

# Thank you

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