

Series-A Investor  
Presentation



**SFA Therapeutics™**

## **Innovative Autoimmune Solutions**

Targeting the Root Cause of Autoimmune Diseases  
with Novel Therapeutics.

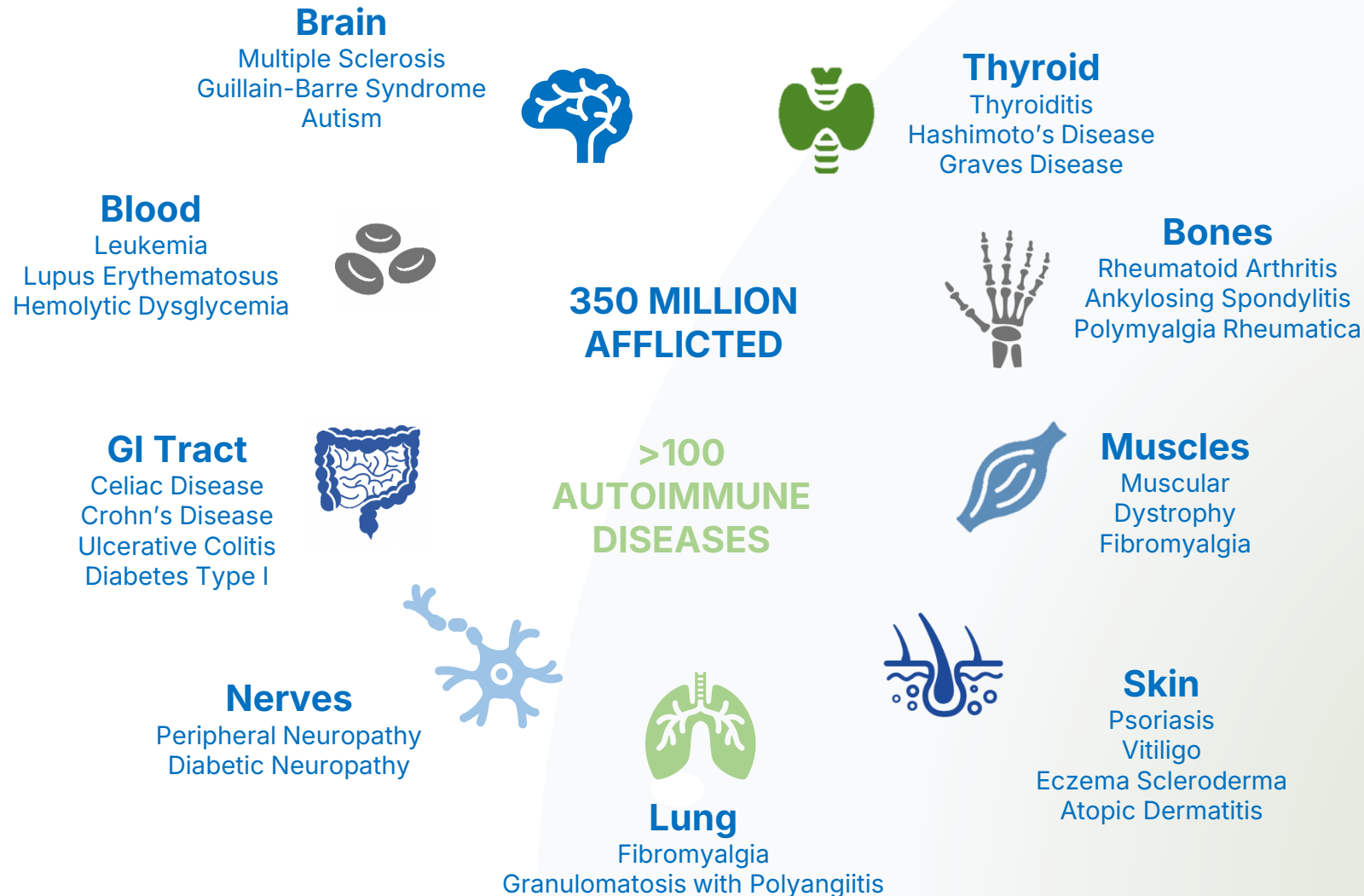
## **Corporate Overview**

**BIONJ / JPM East Conference**  
**13 May 2025**



# SFA Therapeutics is Focused on Root Causes of Autoimmunity

## SFA's Platform has Potential Applications in Multiple Autoimmune Diseases



## Robust Intellectual Property Portfolio

17 ISSUED / ALLOWED PATENTS

34 PENDING PATENTS

12 COUNTRIES COVERED



### TOP TIER PATENT ATTORNEYS

W&R

Wilson Sonsini Goodrich & Rosati  
PROFESSIONAL CORPORATION

### TOP TIER CORPORATE ATTORNEYS



## SFA Therapeutics Development Pipeline

Pipeline Includes 9 Assets in Dermatology, Autoimmune Diseases, Liver Diseases and Oncology

PROGRAM	INDICATION	PRE-CLINICAL	PHASE 1	PHASE 2	PHASE 3
SFA-002	Psoriasis and Autoimmune Diseases	<div><div></div></div>			
SFA-009	Adjunctive Therapeutic for Pancreatic Cancer	<div><div></div></div>			
SFA-001N	MASH (fibrosis) Phase 1b: IND authorized for FDA clinical trial	<div><div></div></div>			
SFA-001	Oncology (HCC) FDA Orphan Drug Designation for HCC	<div><div></div></div>			
SFA-003	Bullous Pemphigoid Dermatology	<div><div></div></div>			
SFA-004/5	Uveitis, Relapse Recurrence in CML/AML, Autoimmune Diseases	<div><div></div></div>			

DURABLE RESPONSES = ROBUST PSORIASIS MARKET

GATEWAY TO  
40  
AUTOIMMUNE DISEASES

ASSETS in Dermatology, Autoimmune and Immuno-oncology

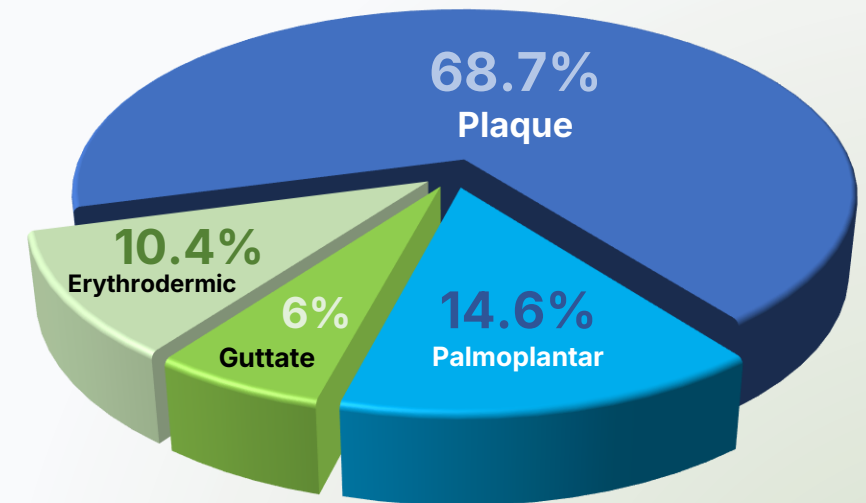
Combination Therapies with Existing Drugs

# Psoriasis is a Large and Growing Market With Unmet Needs

## Psoriasis Prevalence



## Main Types of Psoriasis Global Segmentation



healthline

Sources: International Federation of Psoriasis Associations  
Journal of American Academy of Dermatology

# The Psoriasis Treatment Market is Expanding Rapidly, Driven by Unmet Patient Needs

## Growth Drivers



Increasing Prevalence of Autoimmune Diseases

**\$52B**

Psoriasis Market Projected at \$52B by 2030



Demand for Oral Treatment Options

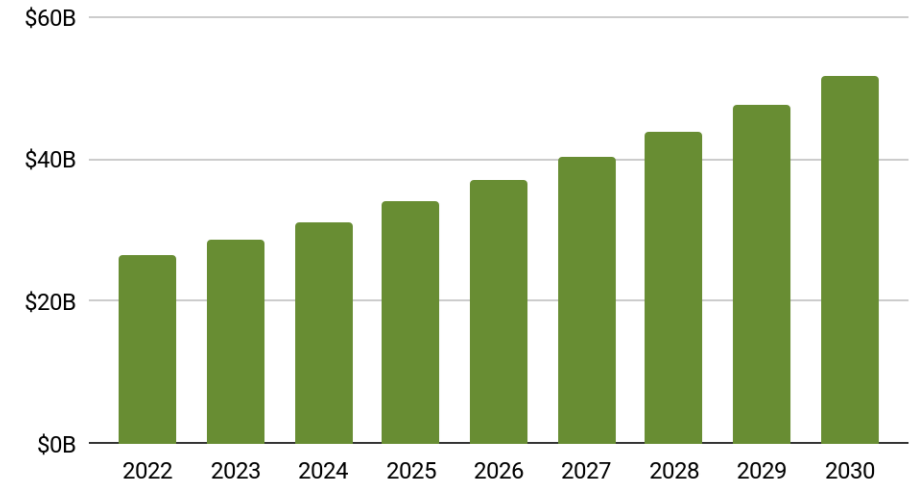
**40-50%**

HCPs Willing to Switch to Efficacious Oral Solutions

## Market Growth

### Projected Psoriasis Treatment Market Size (Global) 2022-2030

<https://finance.yahoo.com/news/psoriasis-treatment-market-size-surpass-131700867.html>



# SFA Therapeutics Targets a \$52B Psoriasis Treatment Market that is Poised for Growth with a 9% CAGR by 2030

## UPON LAUNCH



Global Annual Market Opportunity

**\$52B**

**Psoriasis Market**

Based on 2-3% Global Prevalence, 9% CAGR

**\$15B**

**Targeted Psoriasis**

Focused on Mild-moderate Cases, 3-10% BSA

**\$5B**

**Obtainable Market**

Projected Market Share within SAM

**TOTAL  
MARKET**

**AVAILABLE  
MARKET**

**OBTAINABLE  
MARKET**

## EXPANSION

Additional Markets



**\$100B**

**Oncology Expansion**



**\$80B**

**Autoimmune Disorders**



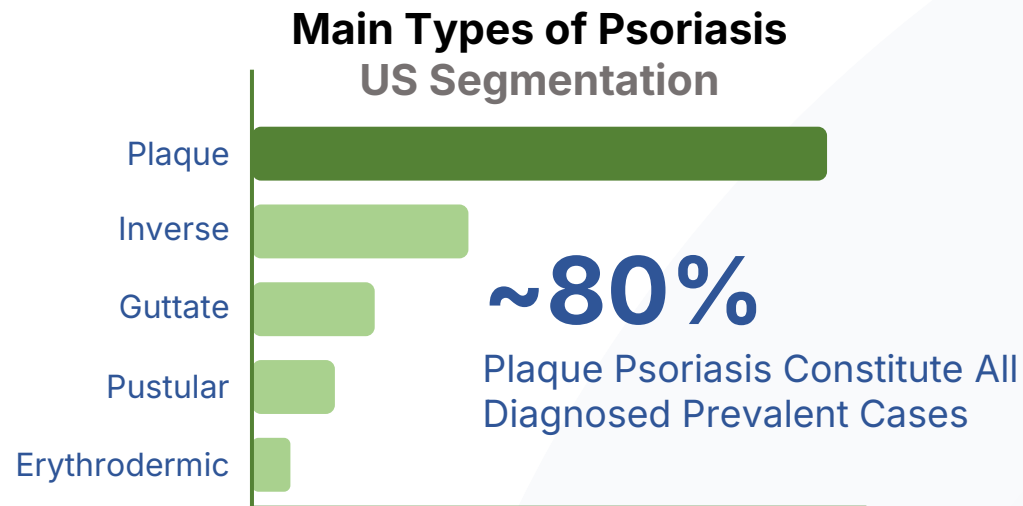
**\$30B**

**Strategic Partnerships**

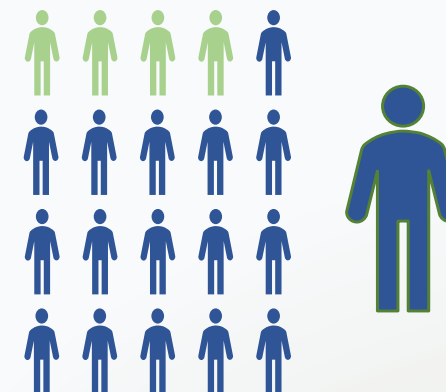


## PROBLEM

# Plaque Psoriasis Patients Suffer from Comorbidities Including Psoriatic Arthritis and Their Condition can Become More Severe

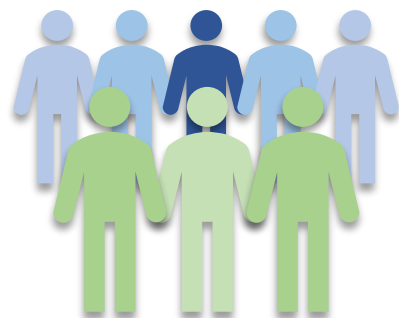


Patient Cases 100%

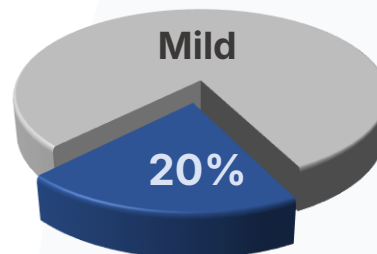


~80%

Exhibit Poor Mental Health and Low Self Esteem



**>80,000**  
≤ 18 Years of Age



Moderate to Severe Disease



**30%**  
Severe PsO Patients Develop Psoriasis Arthritis



2025

SFA Therapeutics



## PROBLEM

# Current Psoriasis Treatments Fail to Adequately Address the Disease's Progression and Patient Needs

## Limited Efficacy of Systemic Therapies

### X PROBLEMS

**Inadequate Treatment for Mild-to-Moderate Psoriasis**

**Lack of Safe, Oral Treatment Options**

**Many Patients with Moderate to Severe Plaque Psoriasis Remain Untreated or Undertreated**

### ☹ OUTCOMES

**Risk of Progression to Severe Disease**

**High Treatment Failure Rates**

**Patient Dissatisfaction and Non-compliance**

# Major Market Need for a Safe, Highly Effective, Oral Drug for Moderate to Severe Psoriasis

The Market Demands a Safe And Effective Oral Drug

Aging, High-Risk Population

2/3

of patients fail treatment in < 2 years

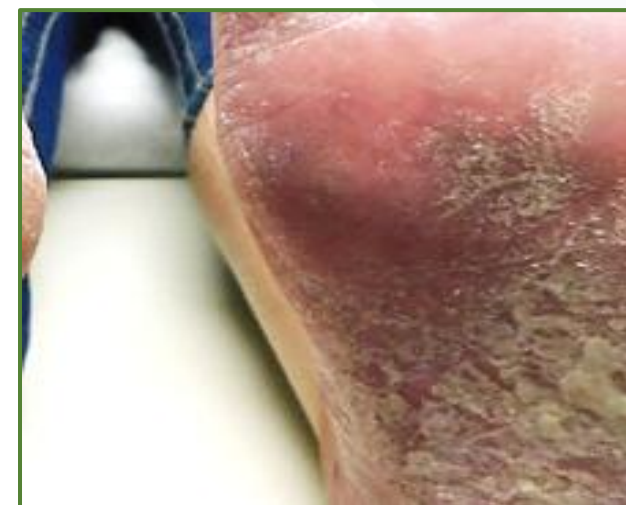
Problematic Methods of Delivery with Current Drugs

**Systemic Drugs are too Toxic -**

Therefore, Only Used for Moderate to Severe Conditions

**Topical Drugs -**

Moderate PsO (3-10% BSA) potentially undertreated



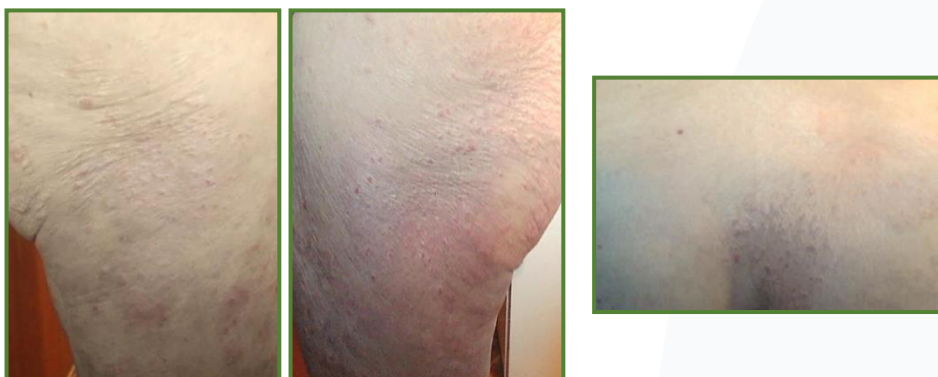
PsO can Change from Mild to Moderate or Severe Without Warning

## *Durable Responses were Observed in Two Different Psoriasis Patients in Phase 1a Clinical Trial*

**Patient 1  
Before SFA-002  
Treatment**



**Patient 1  
After Treatment**



PASI: Psoriasis Area and Severity Index

Patient with Severe Psoriasis for

**> 25 years**

Clinically Significant Reduction of Psoriasis Lesions

**PASI 90**

**No Adverse Events**

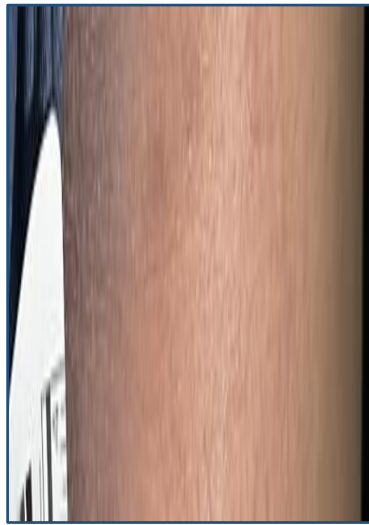
**Durable Response**

Patients treated for over 1 year remain off treatment

for **>3 years** with no return of symptoms



**Before**



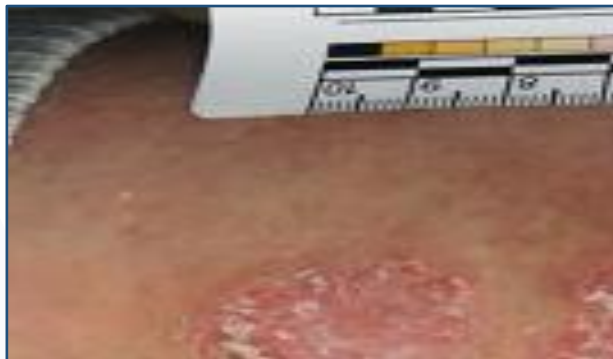
**After**



**Before**



**After**



**Before**



**After**



## **SFA-002 Shows Significant Palmoplantar and Scalp Clearance**



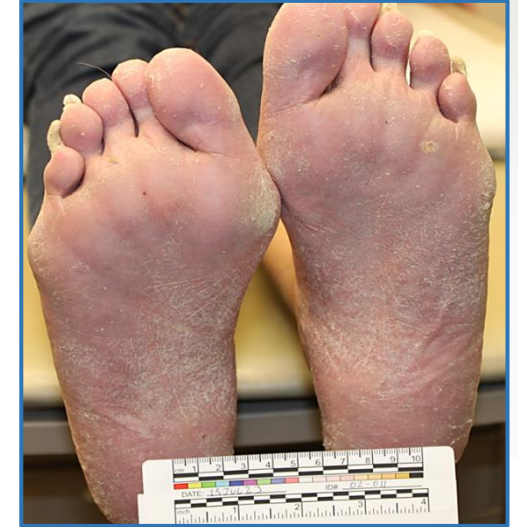
**Before**



**After**



**Before**



**After**



**Before**



**After**

## SFA-002 Data for Each Cohort and Combined - Exploratory Efficacy Assessment

**SFA-002 Phase 1b Shows Strong Efficacy**  
**Cohort 2 Showed a Stronger Response and is the Formulation Advancing into Phase 2**

p <0.0001	Mean Decrease in PASI (from Baseline)	PASI ≥ 50% (n)	PASI ≥ 75% (n)	PASI ≥ 90% (n)	PASI 100% (n)	
SFA-002 Fixed Dose Phase 1b Cohort 1	73%	93% 13/14	64% 9/14	21% 3/14	14% 2/14	14 Patients
SFA-002 Fixed Dose Phase 1b Cohort 2	74%	85% 11/13	62% 8/13	38% 5/13	31% 4/13	13 Patients
Combined Analysis	74%	89% 24/27	63% 17/27	30% 8/27	22% 6/27	27 Patients

PASI: Psoriasis Area and Severity Index

Interim Analysis

## SFA-002 Phase 1b Shows Evidence of Efficacy

### SFA - 002 Phase 1b Cohort 2 Clinical Data Versus Other Oral Drug Competitors

#### SFA - 002 Clinical Data

p <0.0001	Mean Decrease in PASI (from Baseline)	PASI ≥ 50% (n)	PASI ≥ 75% (n)	PASI ≥ 90% (n)	PASI 100% (n)	
SFA-002 Fixed Dose Phase 1b Cohort 1	73%	93% 13/14	64% 9/14	21% 3/14	14% 2/14	14 Patients
SFA-002 Fixed Dose Phase 1b Cohort 2	74%	85% 11/13	62% 8/13	38% 5/13	31% 4/13	13 Patients
Combined Analysis	74%	89% 24/27	63% 17/27	30% 8/27	22% 6/27	27 Patients

Interim Analysis

#### Competitor Clinical Data

Nimbus /(Takeda) 10mg Phase 1	47%	57% 4/7	0% 0/7	0% 0/7	0% 0/7	7 Patients
Nimbus /(Takeda) 30mg Phase 1	48%	40% 2/5	20% 1/5	20% 1/5	0% 0/5	5 Patients
Nimbus/(Takeda) TAK- 279 Phase 2 15mg	N/A	N/A	68%	45%	15%	
BMS SOTYK2U Phase 3, two studies	48.50%	N/A	53%, 58%	27%, 38%	10%, 4%	
JNJ IL-23 (results lowest to highest dose)	N/A	N/A	37-79%	26-60%	12-41%	

PASI: Psoriasis Area and Severity Index



## SFA-002 Phase 1b Shows Evidence of Efficacy

## Summary of IGA Score Improvements by Cohort and Overall

 $p < 0.0001$ 

Cohort Number	IGA=0	IGA=1	IGA=2	TOTAL
I	3	5	6	14
Percent	21%	36%	43%	--
II	3	5	5	13
Percent	23%	38%	38%	--
Overall	6	10	11	27
Percent	27%	37%	41%	--

Interim Analysis

## Difference: IGA V2 - IGA Best - Both Cohorts

Sample Size (n)	Mean	Std Dev	Std Err	Minimum	Maximum
26	1.3846	0.9829	0.1928	0	3.0000

Mean	95% CL Mean	Std Dev	95% CL Std Dev		
1.3846	0.9876	1.7816	0.9829	0.7709	1.3568

DF	tValue	Pr >  t
25	7.18	<0.0001

## Paired t-Tests for PASI Percent Change Variables

## PASI

The t-Test Procedure  
Difference: PASI V2 - PASI V4

Sample Size (n)	Mean	Std Dev	Std Err	Minimum	Maximum
27	2.7741	1.9259	0.3706	0.4000	8.0000

Mean	95% CL Mean	Std Dev	95% CL Std Dev		
2.7741	2.0122	3.5359	1.9259	1.5166	2.6393

DF	tValue	Pr >  t	V2-V7	Pr >  t
26	7.48	<0.0001		0.0005

Baseline vs. 6 months

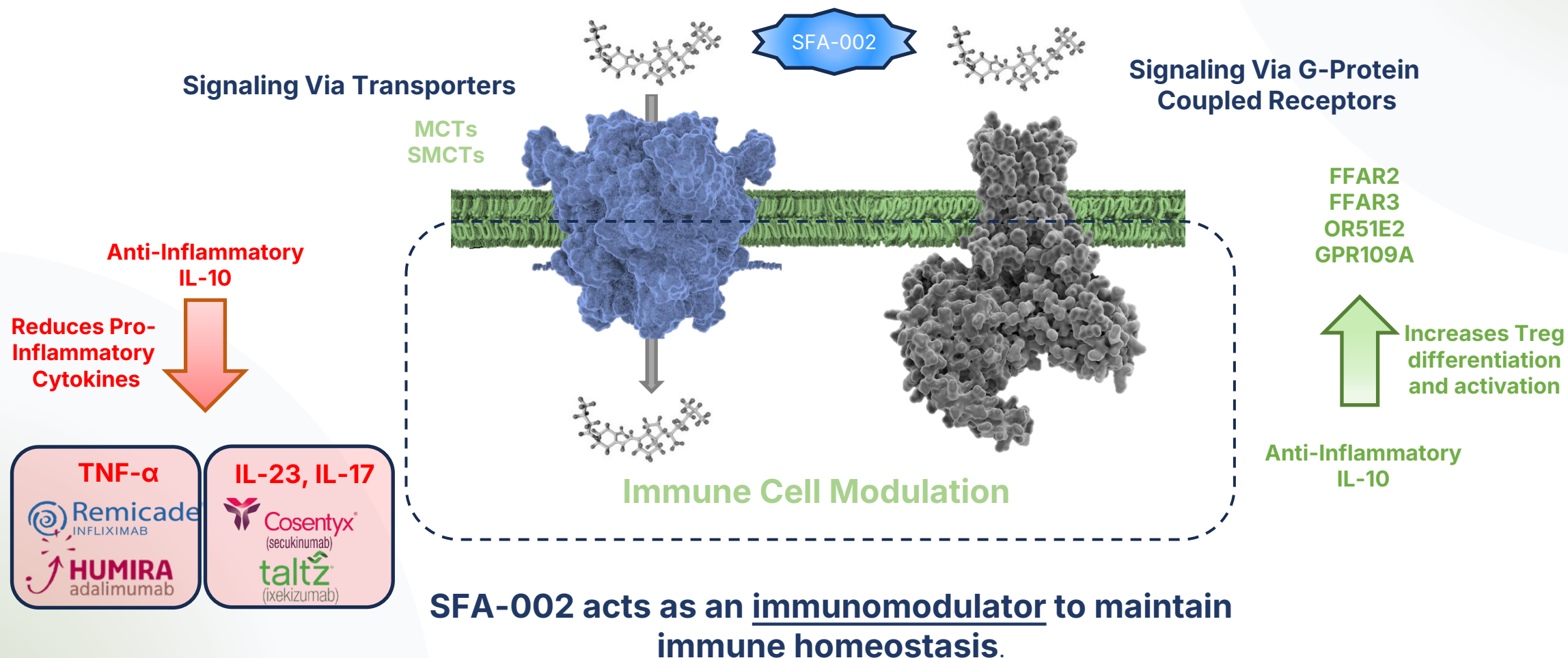
## SFA-002 Phase 1b Results Competitor Comparison Summary

SAFETY SUMMARY		
TREATMENT EMERGENT ADVERSE EVENTS		
TRIAL	RESULT	INFORMATION
SFA-002 Fixed dose Cohort 1	No Treatment Related Adverse Events Observed	N/A
SFA-002 Fixed dose Cohort 2	No Treatment Emergent Adverse Events Observed	N/A
Combined Analysis (Cohorts 1 and 2)	No Treatment Emergent Adverse Events Observed	N/A
Nimbus/(Takeda) TAK-279 Phase 2 15mg	53% TEAEs, 2% Serious	<a href="#">Clinical Trial Results</a>
Nimbus/(Takeda) TAK-279 Phase 2 30mg	60% TEAEs, 0% Serious	<a href="#">Clinical Trial Results</a>
BMS SOTYK2U	**	<a href="#">Package Insert</a>
JNJ IL-23 (results lowest to highest dose)	52.4% TEAEs	<a href="#">Clinical News</a>

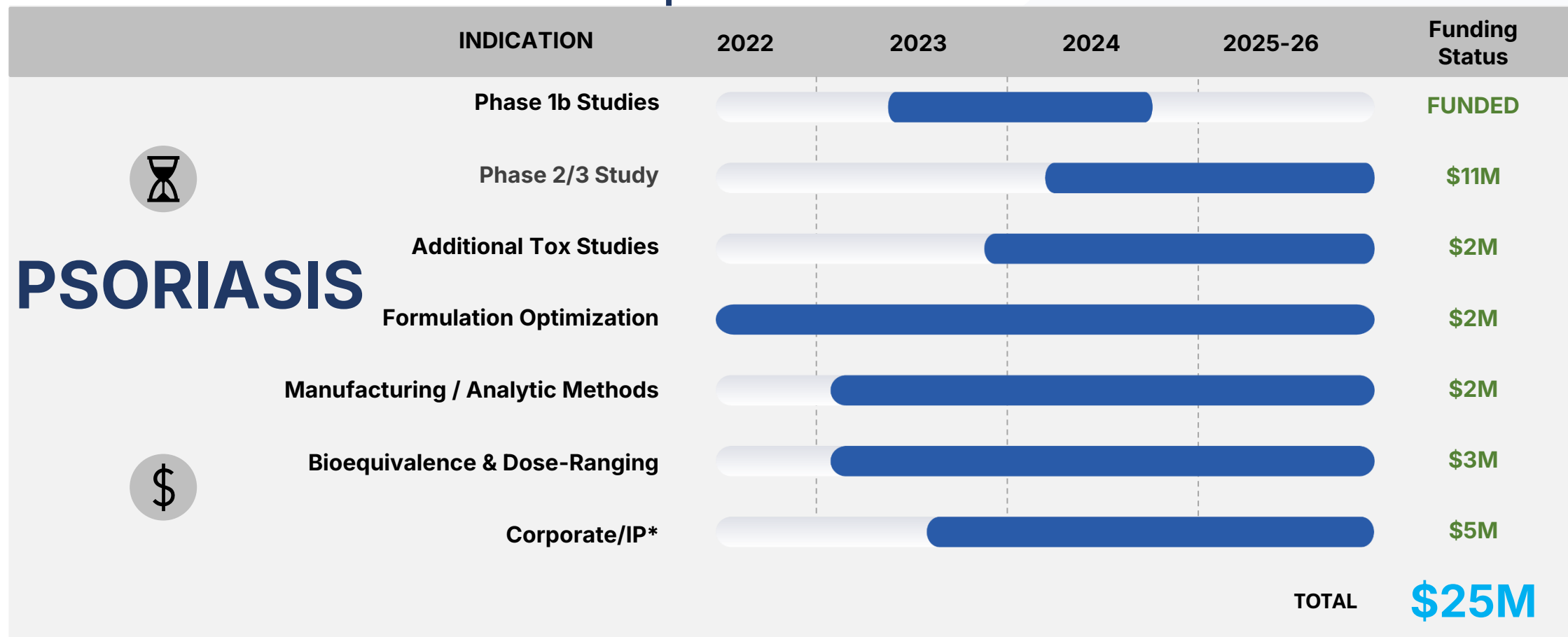
## \*\*WARNINGS AND PRECAUTIONS

- 5.1 Hypersensitivity
- 5.2 Infections
- 5.3 Tuberculosis
- 5.4 Malignancy including Lymphomas
- 5.5 Rhabdomyolysis and Elevated CPK
- 5.6 Laboratory Abnormalities
- 5.7 Immunizations
- 5.8 Potential Risks Related to JAK Inhibition

SFA-002 is a Small Molecule that upregulates IL-10 levels to modulate expression of multiple cytokines



## Seeking \$25M for Ph2/3 Adaptive Study, to Position SFA-002 as First-in-Class and Best-in-Class Immunomodulator in Plaque Psoriasis and Other Autoimmune Diseases



<sup>1</sup> Phase 1B Studies (data readout beginning mid-2023): 30 subjects to optimize formulation, 2 cohorts of 15 subjects

<sup>2</sup> Phase 2/3 Study (data readout early 2026): 200 subjects, designed to determine PASI & IGA scores

Note: Other costs include ongoing IP protection, milestone payments, reserves, Ph3 readiness and execution

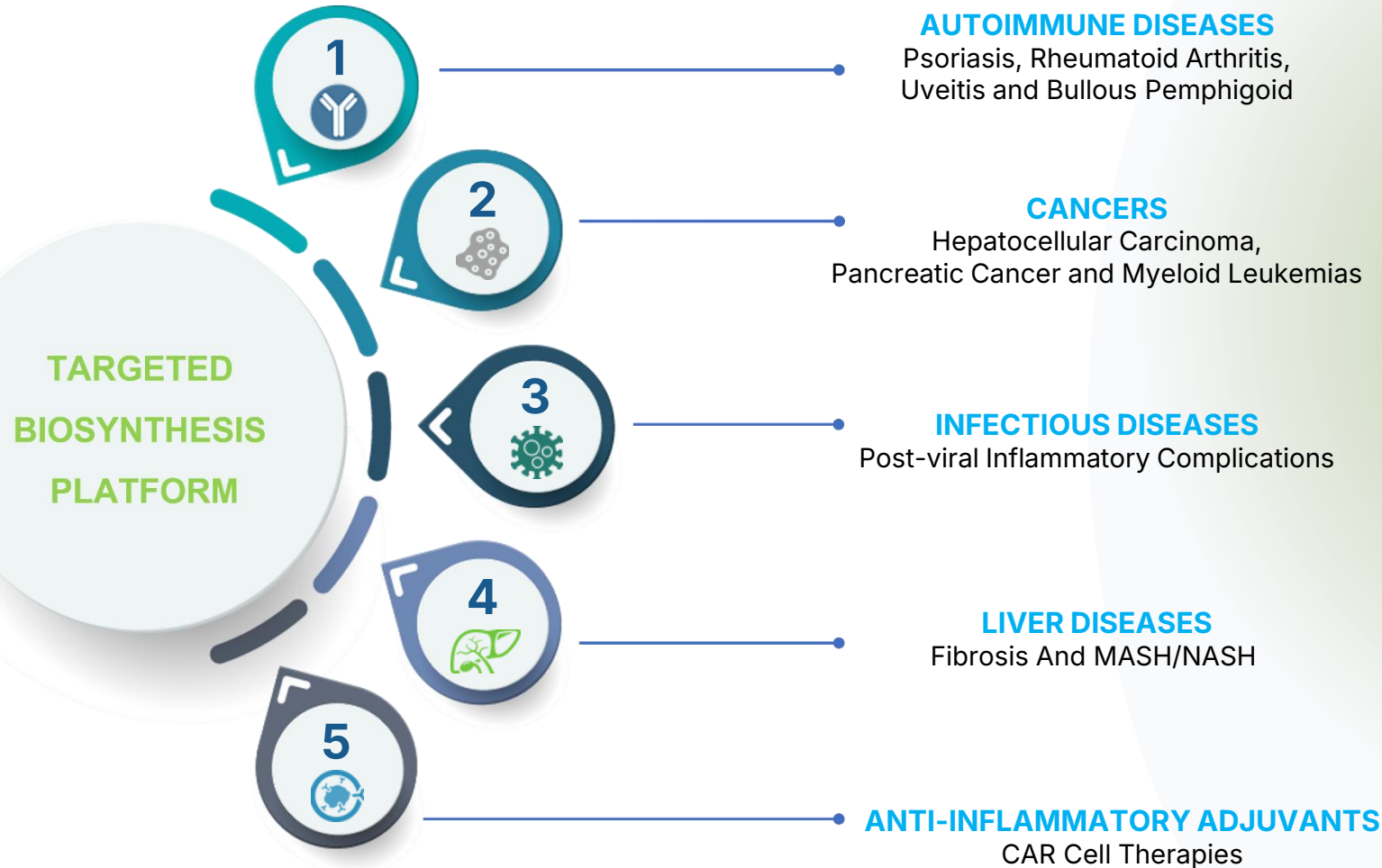
\* Hybrid Fractional/FTE staffing model

## The Market for Oral Autoimmune Drugs is Early and very Active, with Big Pharmas Making Early-Stage Acquisitions

Oral Drug/Company	Developer	Deal Terms	Annual Sales
<b>SFA-002</b>	<b>SFA Therapeutics</b>	<b>Series A underway</b>	<b>Phase 1b, Cohort 1</b>
<b>Nimbus</b>	Nimbus was VC backed	Sold to Takeda for \$4B in cash plus \$2B in milestones	Phase 2
<b>SOTYK2U</b>	Bristol Myers Squibb	Internal development	\$2.9B forecast by 2029
<b>JNJ IL-23</b>	Protagonist	Licensed by JNJ for over \$1B	Phase 2
<b>Piclidenoson</b>	Can Fite	NASDAQ	Filing
<b>Otezla</b>	Celgene	BMS sold to Amgen for \$10B, after BMS acquired Celgene	\$2B
<b>Lilly</b>	Dice Therapeutics	Acquired Dice for \$2.4B	TBD
<b>Sonelokimab</b>	MoonLake	Market cap \$3B	Phase 2
<b>Merck</b>	Prometheus BioSciences	\$10.8B	TBD
<b>Merck</b>	Accelaron	Acquired for \$11.5B	TBD
<b>Apogee Therapeutics</b>	Apogee	IPO \$345M	TBD



## SFA PLATFORM



## PLATFORM HIGHLIGHTS

Technology Restores Homeostasis

Immunomodulation of Multiple Parallel Disease Channels

Proteomics Demonstrate Clear Pathways and Receptor Targets associated with specific diseases

Off-target Side Effects are not an Issue Due to Return to Homeostasis and No Genotoxicity

## MULTI-BILLION DOLLAR DECACORN POTENTIAL



INDICATION	2025-2027	Required Funding
<b>Pancreatic Cancer</b> Single Study Underway - Potential Reduction of Chemotoxicity		\$10M
<b>Hepatocellular Carcinoma</b> FDA Orphan Drug Designation		\$2M
<b>Palmoplantar and Scalp Psoriasis</b> Sub-study to Build on Strong Phase 1b Results		\$2M
<b>Atopic Dermatitis</b> Phase 1b Trial Proposed - Reduction of IL-10		\$5M
<b>Bullous Pemphigus</b> Single subject compassionate-use trial achieved complete remission Phase 1b clinical trial in 20 subjects proposed		\$3M
<b>MASH / NASH</b> IND authorized by FDA for trial in 20 subjects		\$1M
TOTAL		<b>\$23M</b>

## PROBLEM

# In Autoimmune Disease, the Current Standard of Care is to Treat Symptoms

**Treating Symptoms Only Can Lead To Major Side Effects;  
and Patients, Payors And Physicians Are Not Satisfied**

**Autoimmune Market Value Data and Stats -  
Islands of Opportunity to Improve Patient Outcomes**



**\$121B**

Other Autoimmune Diseases  
(RA, MS, Lupus, AS, Bullous  
Pemphigoid, Uveitis)

**\$40B**

Global Psoriasis

Targeted disease  
prevalence ranges from  
4-4.5% of population

**350M people**

High Growth Disease Areas Due  
To Unmet Needs With CAGRs Of

**5.5% to 11%**

Current Treatments Range From

**\$50,000 - \$80,000** Per Year,  
Large Healthcare Burden

Majority of Patients are

**>40 Years Old;**

Aging Global Populations Will Further Impact

## Targeting the Root Cause of Autoimmune Diseases with Novel Therapeutics

### SFA's Therapeutics have a Profound Effect on Autoimmune Diseases



#### Halts Disease Progression

Our SFA Therapeutics target the root cause of autoimmune diseases, potentially halting the progression from mild-moderate to severe psoriasis.



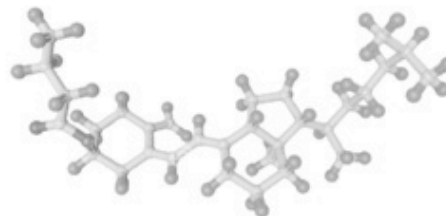
#### Enhanced Treatment Efficacy

Our proprietary formulation of our SFA Therapeutics has shown to significantly improve efficacy compared to current systemic therapies.



#### Safe, Oral Administration

Our SFA Therapeutics offers a safe, oral treatment option, increasing patient compliance and satisfaction.

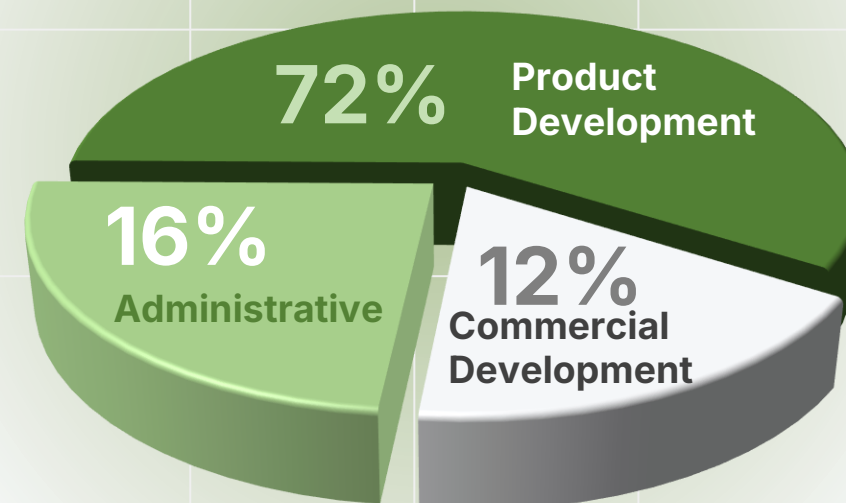


## INVESTMENT WILL ENABLE

- 1 Clinical Trial Advancement
- 2 Product Development and Optimization
- 3 Market Penetration Strategies

**\$25M**

24 Months of Runway



## TEAM

# SFA Therapeutics is Led by a Team of Industry Veterans with a Track Record of Successful Drug Development and Commercialization



**Ira C. Spector PhD**

CEO, Co-Founder

Over 40 years of experience in drug development and commercialization.

Previously led multiple successful drug approvals and commercial launches.

Strategic thinker with a strong track record in biopharmaceuticals.



**Mark Feitelson PhD**

CSO, Co-Founder

Expert in immunology with over 40 years of research experience.

Key contributor to the discovery of novel therapeutic pathways.

Innovative scientist with deep insights into autoimmune diseases.



**James Kirwin MS MBA**

COO

20 years of experience in clinical operations and management.

Formerly played a pivotal role in advancing clinical trials to success.

Efficient organizer with a talent for streamlining clinical processes.



**Alla Arzumanyan PhD**

CDO, Co-Founder

Expert in drug development and infectious disease research.

Key contributor to developing innovative therapeutic approaches using bacterial metabolites.

Visionary leader with insights into autoimmune diseases.



## TEAM

# SFA Therapeutics is Led by a Team of Industry Veterans with a Track Record of Successful Drug Development and Commercialization



**King Lee PhD**

Head of Regulatory Affairs

Expert with over 38 years of experience in regulatory affairs, clinical development, and drug development.

Has secured FDA approvals for multiple successful product in pharmaceuticals and diagnostics.

Strategic thinker with a strong international regulatory track record.



**Shawn O'Brien MS MBA**

Chairman

A seasoned expert in pharmaceutical leadership and strategic development, providing direction to C-suite executives.

Contributor to product commercialization of emerging brands for multiple inflammation drugs.

Strategic thinker for positioning companies for success.



**Robert Dickey IV**

CFO

Financial strategist and corporate development executive with nearly 40 years experience.

Has served multiple and notable biotechnology companies from the innovation stages through to the clinic.

Expertise in public and private financings, M&A, and partnering/licensing transactions



**Steve King B.Pharm.**

Head of CMC

Seasoned executive with over 35 years experience in drug development, business operations, and strategic leadership.

Advanced developer in supply chain management, leadership management, business development, alliance management, and CMC outsourcing.

Visionary leader with a knack distribution, and drug manufacturing.



**Stefan Weiss MD**

CMO

A distinguished physician-executive with extensive experience in dermatology, clinical research, and healthcare innovation.

Deep experience in dermatology and inflammation.

Visionary leader in the AI and immunology sector.



## TEAM

# SFA Therapeutics is Guided by a Distinguished Advisory Team with Deep Industry Expertise



**Sylvia Hsu - MD  
Dermatology**



**Chris Gallen - MD PhD  
Immunology**



**Brent Korba - PhD  
Virology & Immunology**



**Joseph Camardo - MD  
Independent Medical**



**Daniel N. Sauder -  
MD, FRCPC, FACP  
Dermatology**





## **SFA-002 is an Exceptional Drug and Lucrative Investment Opportunity**

**SFA-002 is a Highly Differentiated Oral Drug that has the Potential to Significantly Change Psoriasis Landscape & Patients' Lives by Treating the Root Cause of Autoimmune Disease**

SFA is Raising **\$25M** to Complete Phase 2/3 Clinical Trial in PsO and Approximately **\$23M** for Other Assets

1. SFA-002 Solves a **MAJOR UNMET NEED** with a Disease-modifying Potential
2. Clinical Data Show Compelling Efficacy and Safety (Ph1a & Ph1b), e.g., **THE DRUG WORKS**
3. SFA-002 is a **FIRST-IN-CLASS, BEST-IN-CLASS** Therapeutic that is Phase 2 Ready
4. Very **STRONG IP** Protection (Composition Of Matter) Through 2043 (15 Patents Issued/Allowed, 33 Pending in 12 Countries)
5. Potential to Treat Over **40** Potential Autoimmune Diseases (RA, MS, Pediatric PSO, Etc.)
6. Potential to be an **"Oral Enbrel"** or an **"Oral Humira"** E.G., Blockbuster Potential

Actual SFA-002  
Phase 2 tablets



**SFA Therapeutics™**

**WHY NOW**

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Market ripe for disruption with growing demand for oral treatments

Strong clinical trial results position SFA-002 as a leading candidate

Strategic timing for investment to fuel Phase 2 trials and market entry



**Ira C. Spector**  
CEO, Co-Founder

[iraspector@sfatherapeutics.com](mailto:iraspector@sfatherapeutics.com)



2025

SFA Therapeutics

## COMPETITION

SFA002 is One of the *Only* Potent Oral Drugs

### The Future of Psoriasis Treatment is Oral

SFA002 is the **ONLY** Multiple Target Oral Asset and is the **ONLY** Immunomodulator

Number of Brands / Assets



INJECTABLE

ORAL

# SFA-009 has Stabilized Pancreatic Cancer in a Combo Study

## In a Single-Subject Compassionate-use Study:

Patient with Stage 3 Pancreatic Cancer has Gone from Being Inoperable with a **5cm** Tumor to Being Stable with One Metastases and a **4cm** Tumor in 6 Months.

- ✓ No Metastases Observed for 8 Months, One Possible Metastatic Tumor Observed at 9 Months
- ✓ Now Operable and Surgery is Being Scheduled
- ✓ Patient is Still Being Followed After 9 Months of Treatment
- ✓ Significantly Improved Quality of Life Compared with Standard Chemotherapy
- ✓ Backed Up by Two Preclinical Studies
- ✓ 2 Patents Filed

Phase 1b Study  
Pending Series A  
Funding

## **Patient with Stage 3 MASH (NASH) has Gone from Being a Transplant Candidate to Being Clear of Any Disease**

- ✓ **Improvement from Stage 3 Nash to Clear with No Lesions After **4 Years** of Treatment**

Validated Using Multi-spectral MRI and Liver Functionality Lab Tests

- ✓ **No Adverse Events**
- ✓ **Normal Liver Enzymes with No Evidence of Disease**
- ✓ Patient Remains on Treatment Routine Blood Tests and Annual Imaging
- ✓ **Backed Up by Two Preclinical Studies and 2 Patents**

**Phase 1b Study**  
**IND authorized by FDA**

COUNTRY	PATENT NO.	DATE OF GRANT	INDICATION(S)
AUSTRALIA	2019201799	JANUARY 28, 2021	LIVER DISEASE AND HEPATOCELLULAR CARCINOMA
CANADA	CANADIAN PATENT APPLICATION NO. 2,974,510	ALLOWED	
EUROPE	EUROPEAN PATENT APPLICATION NO. 16740745.1	ALLOWED	
ISRAEL	253581	APRIL 1, 2021	
JAPAN	6783247	OCTOBER 23, 2020	
KOREA	10-2735818	NOVEMBER 25, 2024	
MEXICO	387817	NOVEMBER 11, 2021	
UNITED STATES OF AMERICA	10,143,669	DECEMBER 4, 2018	
UNITED STATES OF AMERICA	11,963,938	APRIL 23, 2024	
UNITED STATES OF AMERICA	10,231,941	MARCH 19, 2019	
SOUTH AFRICA	SOUTH AFRICAN APPLICATION NO. 2017/04977	ALLOWED	
JAPAN	7161731	OCTOBER 19, 2022	PSORIASIS
JAPAN	JAPANESE APPLICATION NO. 2022-161035	ALLOWED	
KOREA	10-2646764	MARCH 7, 2024	
UNITED STATES OF AMERICA	11,065,217	JULY 20, 2021	
UNITED STATES OF AMERICA	11,759,442 COMPOSITION OF MATTER	SEPTEMBER 19, 2023	
UNITED KINGDOM	UNITED KINGDOM APPLICATION NO. 2302802.0	ALLOWED	SYSTEMIC INFLAMMATORY RESPONSE SYNDROME



**SFA-002 has the Potential to be a 1st and Best-in-Class Treatment for Plaque Psoriasis by Upregulating IL-10 Through Cytokine Manipulation**

## Expand the Market

to more patients - many are under treated, and market can be expanded

## Disrupt the Competition

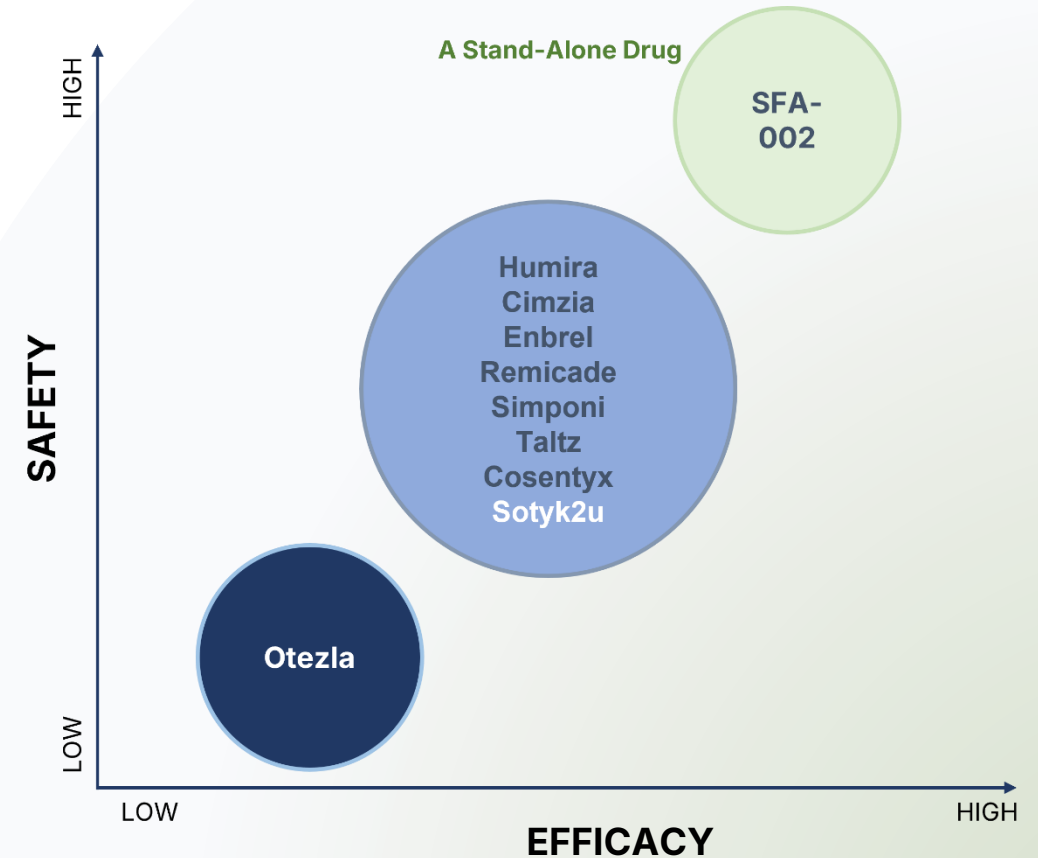
**SFA-002 is Only Immunomodulator with**

Durable Effect

Disease Modification

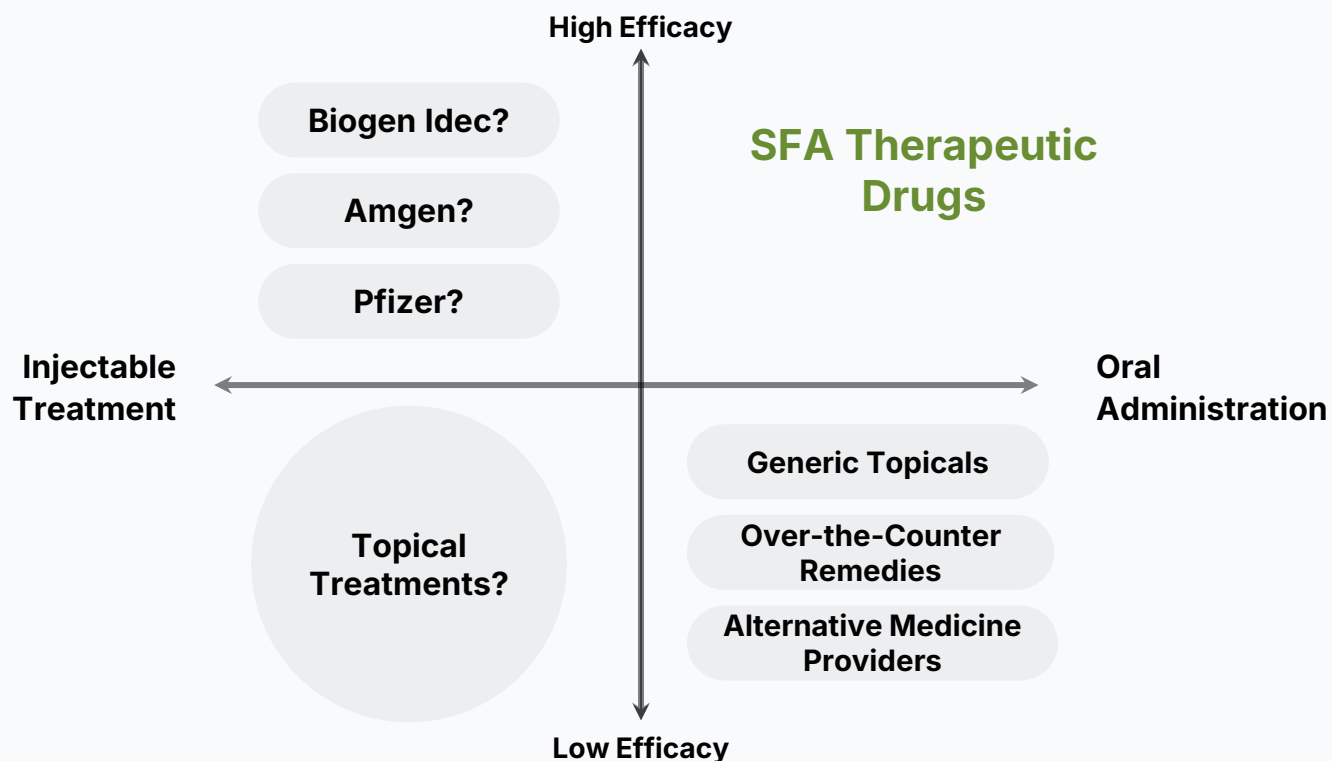
Strong Efficacy and Safety Profile in an Oral Drug

(Oral Drugs Shown in White)






# SFA Therapeutics Stands Out with its First-in-Class Oral Therapy Targeting the Root Cause of Autoimmune Diseases



## KEY DIFFERENTIATORS

- 1 Disease-Modifying
- 2 Safe Oral Delivery
- 3 Robust IP Portfolio

Compound	Indications	Addressable Market	TPP	Discovery	Pre-Clinical	Phase 1	Phase 2	Phase 3	NDA Submission
AUTOIMMUNE DISEASES									
SFA-002	Psoriasis (Lead Indication)	\$40B	Oral, Safer, Not Immunosuppressive				Ph2 2025		
	Mild to Moderate RA	\$9B							
ONCOLOGY									
SFA-001	HCC (Orphan)	\$6B	Prevent Progression of Disease						
SFA-001N	NASH/MASH	\$20B	Treatment			Ph1 2025			
SFA-005	CAR-T Adjuvant CRS	72-100% Treated Patients	CAR-T Adjuvant CRS						
SFA-009	Pancreatic Cancer	\$3B	Adjuvant			Ph1 2025			
LIVER									
SFA-001	Fibrosis	\$12B	Prevent Progression of Disease						
DERMATOLOGY									
SFA-003	Bullous Pemphigoid	12,000 Patients	Therapeutic						
OPHTHALMOLOGY									
SFA-004	Uveitis	\$500M	Therapeutic						
COVID-19									
SFA-006	CRS / Long COVID	4M Patients	Prevention and Treatment						
	ARDS	10M Patients							

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