



# Q2 2025 Earnings Call

August 6, 2025



# Forward-Looking Statements



During the course of this presentation and question-and-answer session, there will be forward-looking statements regarding future events, performance, plans, expectations and other projections, including those relating to:

- The launch, commercial opportunity and therapeutic potential of RYTELO<sup>®</sup> (imetelstat);
- Anticipated clinical and commercial events and related timelines;
- The sufficiency of Geron's financial resources; and
- Other statements that are not historical fact.

Actual events or results could differ materially; refer to the discussion under the heading "Risk Factors" in Geron's most recent periodic report filed with the SEC, which identifies important factors that could cause actual results to differ materially from those contained in the forward-looking statements, and our future updates to those risk factors. Geron undertakes no duty or obligation to update our forward-looking statements.

# Introductory Remarks



Dawn Bir  
Interim President and Chief Executive Officer

# Welcome and Introduction



**DAWN  
BIR**

Interim President and  
Chief Executive Officer



**JIM  
ZIEGLER**

Executive Vice President,  
Chief Commercial Officer



**JOSEPH EID,  
M.D.**

Executive Vice President,  
Research and  
Development



**MICHELLE  
ROBERTSON**

Executive Vice President,  
Chief Financial Officer  
and Treasurer



**HAROUT  
SEMERJIAN**

Incoming President and  
Chief Executive Officer

# Agenda



## **Commercial and medical affairs strategy enhancements have begun to take effect**

- Q2 RYTELO sales of \$49.0 million
- Commercial and medical affairs strategies executing according to plan
- Encouraging performance metrics heading into 2H 2025

## **IMpactMF Phase 3 expected to be fully enrolled by year-end**

- First trial evaluating overall-survival as primary endpoint in R/R myelofibrosis (MF)
- Potential near-term milestones

## **Q2 2025 Financial Update**

# Commercial Updates



Jim Ziegler  
EVP, Chief Commercial Officer

# Steady Improvements in RYTELO Performance Metrics

**~17%**

demand increase  
in Q2 2025  
over Q1 2025<sup>1</sup>

**~1,000**

ordering accounts  
since approval, with  
~400 new accounts  
year-to-date<sup>1</sup>

**~30%**

of RYTELO new  
patients starts in  
1st and 2nd line<sup>2</sup>

**~90%**

of covered lives  
under plans with  
favorable  
RYTELO coverage  
policies<sup>3</sup>

# Commercial Plan of Action

## #1 Increase HCP RYTELO Brand Awareness



- ✓ Refined prescriber targeting
- ✓ Increased field sales headcount
- ✓ Additional clinical educators

## #2 Improve HCP Prescribing Confidence & Clarity



- ✓ Social & digital brand campaigns
- ✓ Regional case study programs
- ✓ Aligned message strategy

## #3 Generate KOL Support & Advocacy



- ✓ New regional marketing roles
- ✓ Executive engagements
- ✓ RYTELO product theater

**Q2 2025 performance achieved by existing commercial team;  
Expanded sales force expected to impact performance by year-end**

# Medical Updates



Joseph Eid, M.D.  
EVP, Research and Development

# Medical Affairs Plan of Action

## #1 Increase HCP RYTELO Brand Awareness

### Increase HCP Awareness & Knowledge

- ✓ Expanded Medical Liaison headcount aligned with sales regions
- ✓ Addition of HEOR leadership and payer-focused MSLs

## #2 Improve HCP Prescribing Confidence & Clarity

### Strengthen Scientific Leadership & Data

- ✓ MOA and safety profile education
- ✓ Data generation (ISR) to inform practice & access
- ✓ Publications and congress execution

## #3 Scientific Engagement & Advocacy

### Deepen KOL Engagement & Advocacy

- ✓ Robust conference engagement plan
- ✓ Advisory boards informing scientific strategy
- ✓ Patient advocacy groups and medical societies

**Doubling Medical Affairs headcount supports expanded KOL engagement, education and medical information to support commercial success**

# Phase 3 IMpactMF Trial for R/R Myelofibrosis

**>95%**

enrolled at the end  
of July 2025

**100%**

enrollment expected by  
year-end

**2H 2026**

expected interim  
analysis, with final  
analysis expected in  
2H 2028\*

# Financial Results



Michelle Robertson  
EVP, Chief Financial Officer

# Financial Overview

## Cash Balance

**\$432.6M**

Cash and marketable securities as of 6/30/25

## Net Revenue

**\$49.0M**

Q2 2025 net product revenue

## Operating Expenses

**\$61.5M**

Q2 2025 total OpEx

**\$270M to \$285M**

2025 expected OpEx range

# Closing Remarks



Harout Semerjian  
Incoming President and Chief Executive Officer

# Q&A



# Thank you!



**Contact:**

Investor Relations

[investor@geron.com](mailto:investor@geron.com)

