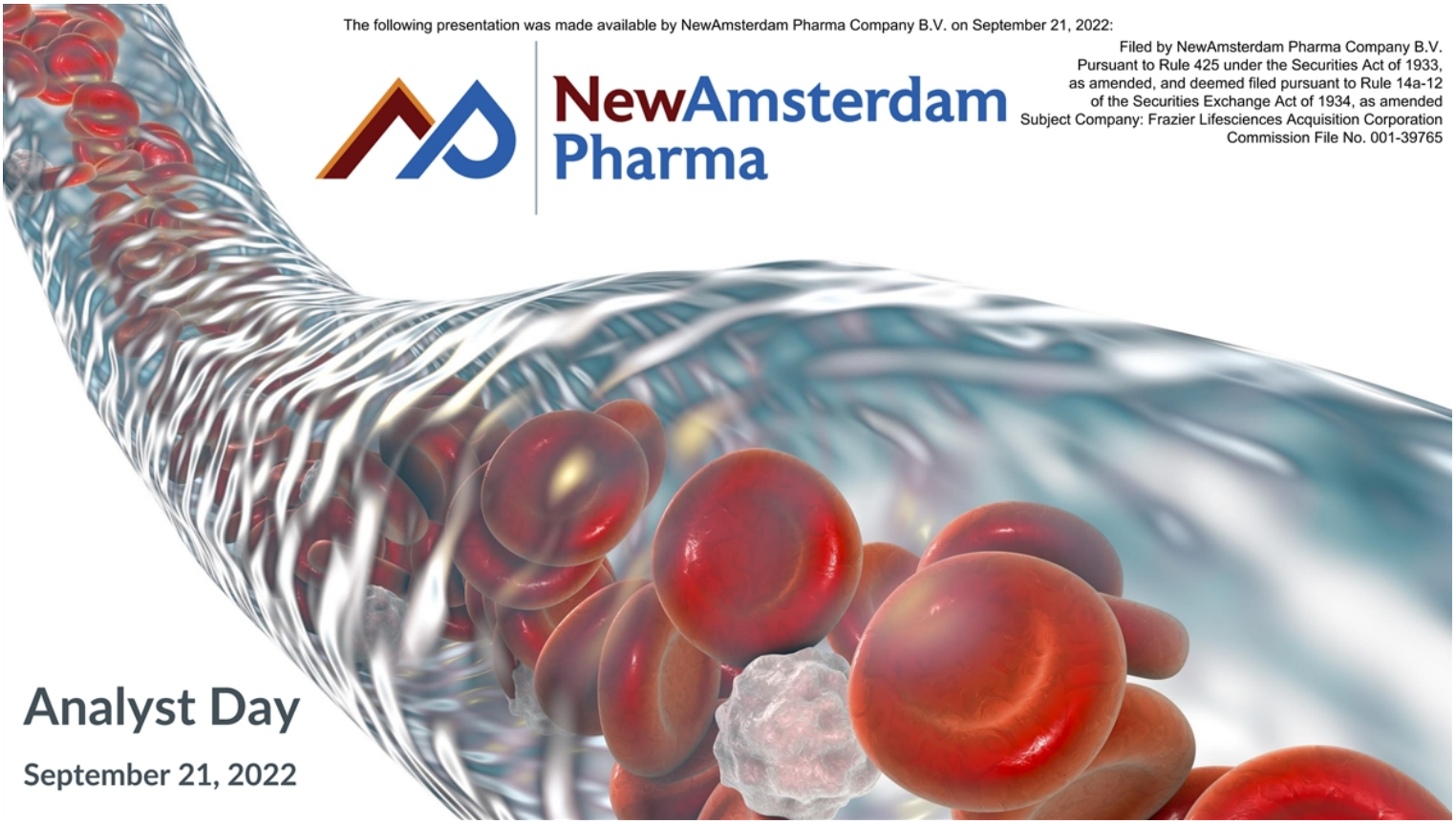
NewAmsterdam Pharma



Analyst Day

September 21, 2022

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This presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation of the proposed transaction (the "Transaction") among Frazier Lifesciences Acquisition Corporation ("FLAC"), NewAmsterdam Pharma Holding B.V. ("NewAmsterdam" or the "Company") and a newly formed parent company to NewAmsterdam Pharma ("TopCo"). This Presentation does not constitute investment, tax or legal advice. No representation, express or implied, is or will be given by FLAC, NewAmsterdam or their respective affiliates, agents and advisors as to the accuracy or completeness of the information contained herein, or any other written or oral information made available in the course of an evaluation of the Transaction. To the fullest extent permitted by law, in no circumstances will FLAC, NewAmsterdam or any of their respective stockholders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it or on opinions communicated in relation thereto or otherwise arising in connection therewith. This Presentation and information contained herein constitutes confidential information and is provided to you on the condition that you agree that you will hold it in strict confidence and not reproduce, disclose, forward or distribute it in whole or in part without the prior written consent of FLAC and the Company and is intended for the recipient hereof only.

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Additional Information

TopCo has filed a registration statement on Form F-4 (File No. 333-266510) (the "Registration Statement"), which includes a preliminary proxy statement/prospectus. After the Registration Statement is declared effective, the definitive proxy statement/prospectus and other relevant documents will be mailed to stockholders of FLAC as of a record date to be established for voting on the Transaction. Shareholders of FLAC and other interested persons are advised to read the preliminary proxy statement/prospectus included in the Registration Statement, and when available, any amendments thereto and the definitive proxy statement/prospectus because these documents contain and will contain important information about FLAC, NewAmsterdam and the Transaction. Shareholders can obtain copies of the Registration Statement and, when available, the definitive proxy statement/prospectus, without charge, by directing a request to Frazier Lifesciences Acquisition Corporation, Two Union Square, 601 Union St., Suite 3200, Seattle, WA 98101. These documents, once available, and FLAC's annual and other reports filed with the Securities and Exchange Commission (the "SEC") can also be obtained, without charge, at the SEC's website (http://www.sec.gov).

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Participants in the Solicitation

FLAC, NewAmsterdam and their respective directors, executive officers, other members of management and employees may be deemed to be participants in the solicitation of proxies from FLAC's shareholders in connection with the Transaction. Information regarding the names and interests in the Transaction of FLAC's directors and officers is contained in the Registration Statement. Additional information regarding the interests of such potential participants in the solicitation process is also included in the Registration Statement (and will be included in the definitive proxy statement/prospectus and other relevant documents when they are filed with the SEC).

Today's agenda

	Presenters	Topic	Time (ET)
1	 Michael Davidson, CEO, NewAmsterdam Pharma  Jamie Topper, CEO and Chairman, FLAC	**Introduction to NewAmsterdam Pharma and Frazier Lifesciences Acquisition Corporation**	1:00PM – 1:10PM
2	 Michael Davidson, CEO, NewAmsterdam Pharma  John Kastelein, CSO, NewAmsterdam Pharma	**Cholesteryl ester transfer protein (CETP) inhibition to treat cardiovascular disease**	1:10PM – 1:30PM
3	 Michael Davidson, CEO, NewAmsterdam Pharma  John Kastelein, CSO, NewAmsterdam Pharma	**NewAmsterdam's Obicetrapib** ▪ History of prior CETP inhibition (CETPi) approaches ▪ Clinical data	1:30PM – 2:10PM
		Break	2:10PM – 2:20PM
4	 Paul M. Ridker, Director, Center for Cardiovascular Disease Prevention at Brigham and Women's Hospital	**Obicetrapib and the emerging treatment paradigm for cardiovascular disease**	2:20PM – 2:50PM
5	 Michael Davidson, CEO, NewAmsterdam Pharma  John Kastelein, CSO, NewAmsterdam Pharma	**Obicetrapib's clinical development path**	2:50PM – 3:10PM
		Break	3:10PM – 3:20PM
6	 Lina Gugucheva, CBO, NewAmsterdam Pharma  David Topper, CFO, FLAC	**Market opportunity and transaction overview**	3:20PM – 3:50PM
7	 Michael Davidson, CEO, NewAmsterdam Pharma  Jamie Topper, CEO and Chairman, FLAC	**Closing remarks**	3:50PM – 4:00PM

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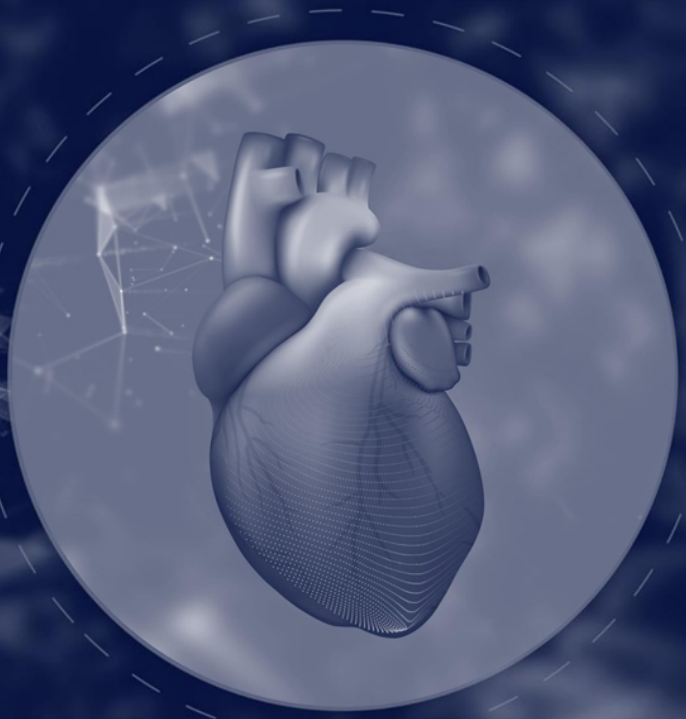
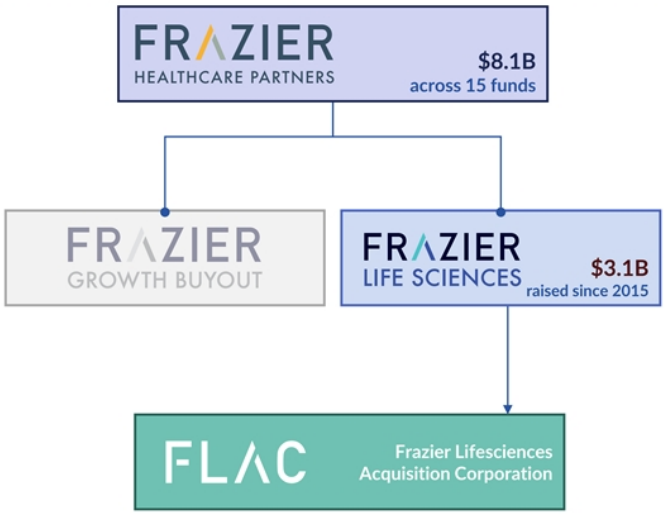


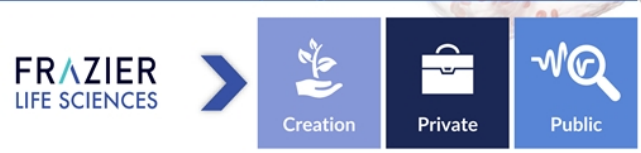
Introduction to NewAmsterdam Pharma and Frazier Lifesciences Acquisition Corporation

Frazier Lifesciences Acquisition Corporation (FLAC) overview

Frazier Life Sciences acts as sponsor to FLAC



Frazier Life Sciences is a fully-integrated investment firm



Proven expertise in company creation, private and public investing

Extensive operating experience, shepherding companies through discovery, development and commercialization

Robust capital markets expertise

since 2005 **125+** companies funded

- **29** Frazier founded companies
- Goal of **3-5** new companies founded per year
- **20** IPOs
- **31** acquisitions
- **18** $1B upfront acquisitions or $1B market caps
- **>$1B** current public portfolio

FLAC has identified NewAmsterdam as an attractive acquisition target

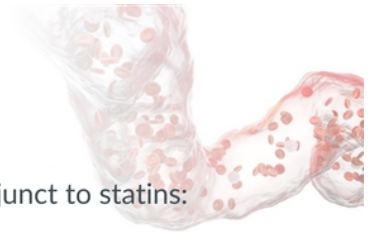
Since inception, FLAC has undergone extensive opportunity identification and diligence; met with 42 companies, entered into CDA with 16 companies and submitted 3 term sheets

- Therapeutics focused business
- Preclinical through commercial stage assets (IND NDA/BLA)
- Near value inflection point
- Minimal additional capital expected to be required post-merger
- Management team with requisite experience and expertise

FLAC
Frazier Lifesciences Acquisition Corporation

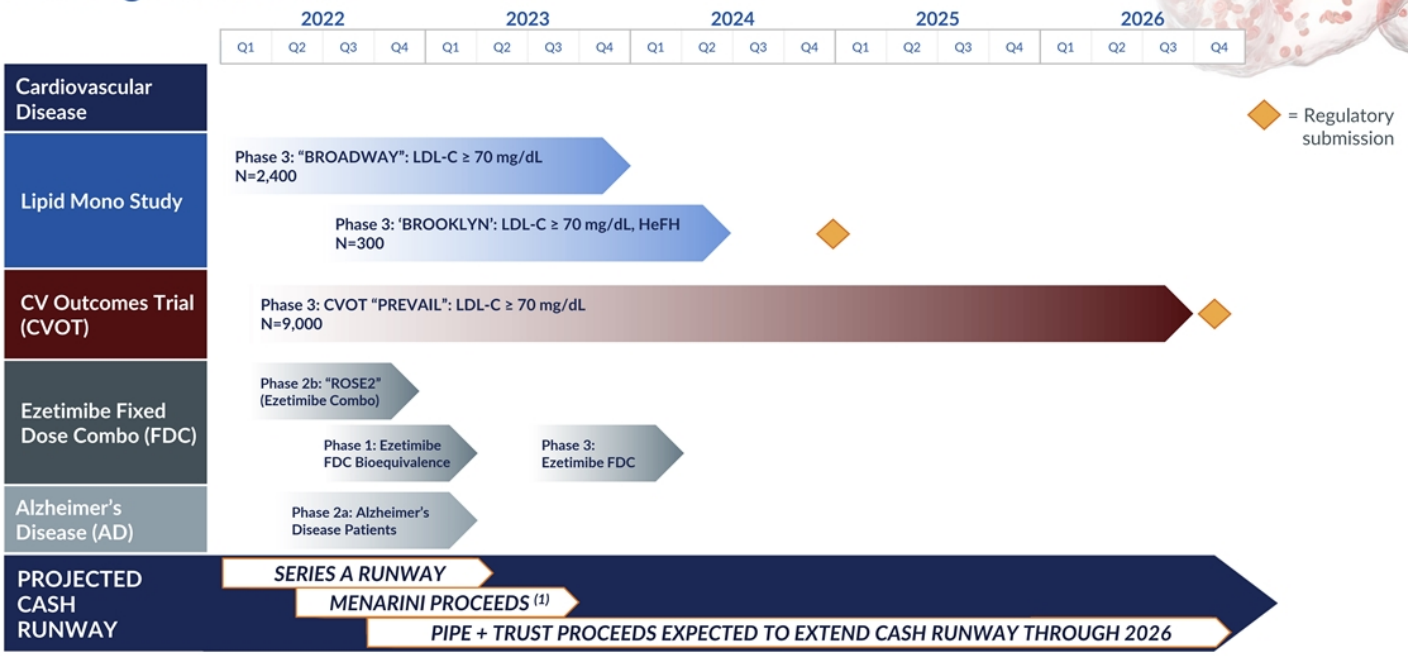
$138mm
2 year term

Investment highlights



- ✓ **Significant unmet need** for strong and convenient LDL-lowering therapy as an adjunct to statins: **30mm+** patients in US/EU5 are not achieving LDL-lowering goals on SoC
- ✓ **Obicetrapib** has the potential to be a first-in-class, low-dose, once-daily oral CETP inhibitor for lowering LDL-C, if approved
- ✓ Obicetrapib has been observed to have strong LDL-lowering efficacy and safety data in a Phase 2b trial:
  - **>50% LDL-lowering** observed on top of high-intensity statins
  - **Strong safety** and tolerability in **>600 patients**
  - Robust effects on **ApoB, HDL-C** and **Lp(a)**
- ✓ Led by a world-class team of lipidologists and cardiovascular clinical trialists
- ✓ Financing plan and strategic partnerships expected to **fund development through 2026, including Phase 3 lipid and CVOT readouts, registrational filings and potential 2025 launch**

Net proceeds expected to fund obicetrapib development through several value-creating milestones



Note: Projections are subject to inherent limitations. Actual results may differ from expectations. The timing of regulatory submissions is subject to additional discussions with regulators.
(1) Menarini partnership proceeds include $123mm (€115mm) upfront + $29mm (€27.5mm) committed R&D funding and clinical, regulatory and launch milestones. Sales-based milestones and royalties are not included.

Expert cardiometabolic leadership backed by top tier investors

Michael Davidson, M.D.	John Kastelein, M.D.	Douglas Kling	Lina Gugucheva	Louise Kooij	Marc Ditmarsch, M.D.
CEO	CSO	COO	CBO	CFO	CDO
CORVIDIA, mthera	uniQure, XENON	CORVIDIA, mthera	IFM, SCORPION	SANOFI GENZYME, pwc	AstraZeneca, Roche

SEASONED BOARD OF DIRECTORS:

Sander Slootweg	Juliette Audet	Jason Dinges	Gaurav Gupta	Lou Lange	Michael Davidson	John Kastelein
Managing Partner, Forbion	*Partner, Forbion*	*Investor & IP Counsel, Morningside*	*Founder, Ascendant BioCapital*	*Partner, Asset Management Ventures*	*CEO, NewAmsterdam Pharma*	*CSO, NewAmsterdam Pharma*

BACKED BY TOP TIER INVESTORS: BVF Partners LP, Population Health Partners, Forbion, LSP, THIEL, Ascendant Biocapital, MORNINGSIDE

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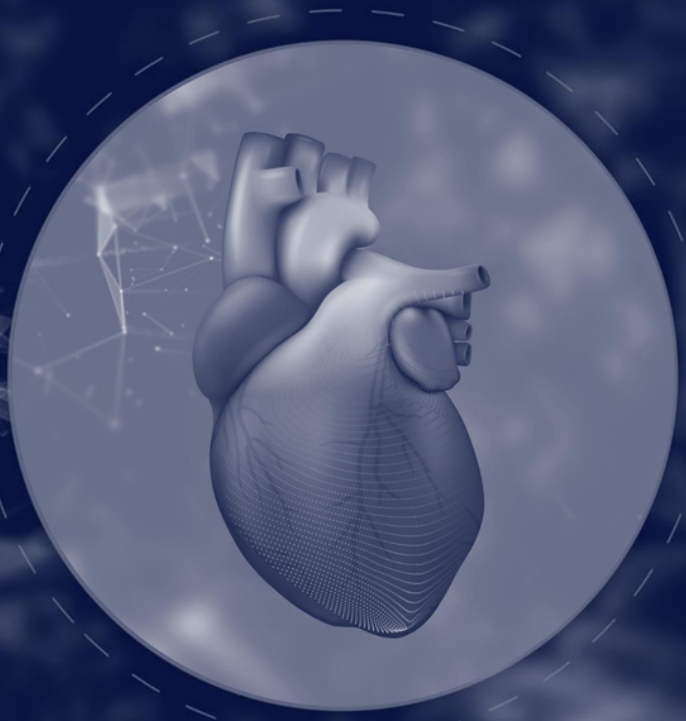
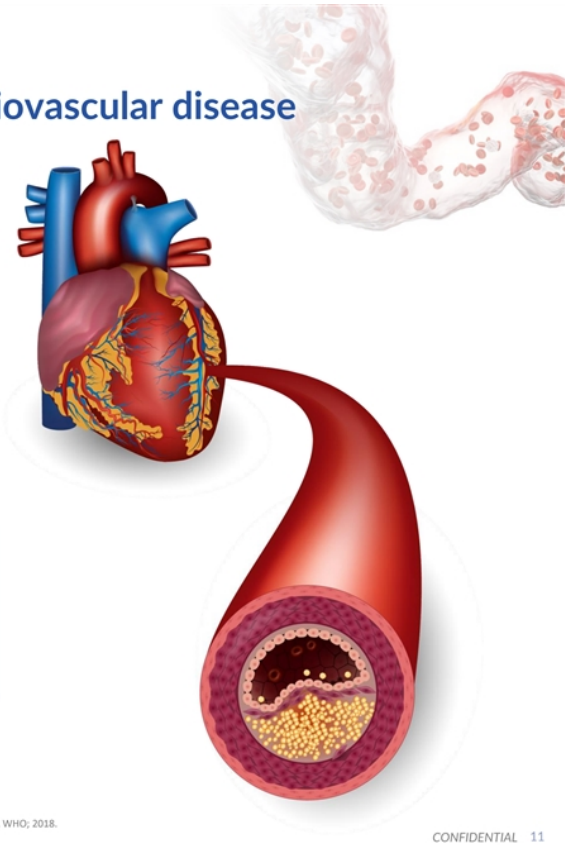
CETP inhibition to treat cardiovascular disease



Elevated levels of LDL-C are the root cause of cardiovascular disease

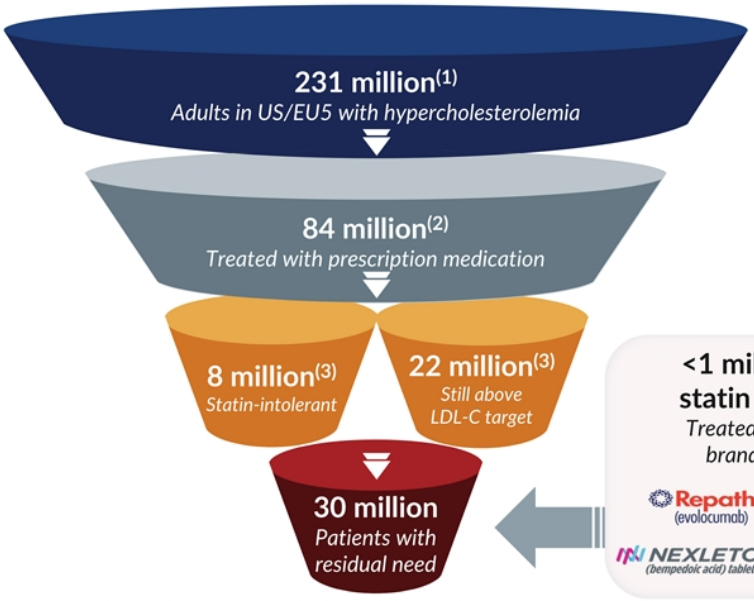
- Cardiovascular disease (CVD) is the leading cause of death among adults worldwide
- Hyperlipidemia nearly doubles the risk of developing CVD
- Elevated levels of LDL cholesterol (LDL-C) are the root cause of atherosclerosis, the process that leads to CVD



Absolute reduction **of LDL-C,**
and *duration* of that reduction,
is the *key* to reducing cardiovascular risks

Sources: American Heart Association, CDC, Mayo clinic, Global Health estimates 2016: Deaths by Cause, Age, Sex, by Country and by Regio, 2000-2016, Geneva, WHO; 2018.

Despite availability of statins, CVD remains the leading cause of death worldwide



<1 million post-statin patients(4)
Treated with current branded options

Repatha (evolocumab) · Praluent (alirocumab) Injection · NEXLETOL (bempedoic acid) tablets · NEXLIZET (bempedoic acid and ezetimibe) tablets

Key factors limiting penetration include ***product limitations*** *and* ***market access*** *hurdles*

Sources: Trinity NewAmsterdam Market Research Summary; Trinity quantitative market research with N = 100 PCPs and Cardiologists; Bloomberg Prescription Data; IQVIA Rx Tracker.
(1) Literature review suggesting hypercholesterolemia prevalence of ~94mm in the US (average of He et al. 2020, Mercado et al. 2015, Muntner et al. 2013) and ~137mm in EU5 (average of Gomez-Huelgas et al. 2010, Guallar-Castillon et al. 2012, Tragni et al. 2012, Grau et al. 2011).
(2) 2020 US prescription data for statins, PCSK9s, and bempedoic acid were pulled from the Bloomberg Prescription Data Portal that Trinity subscribes to; assuming 12 scripts/year per patient and 70% compliance for PCSK9s (based on PCSK9 literature) and 59% compliance for statins & Nex/Nex (based on statin literature) treated patient volume estimates were derived from the prescription data and extrapolated to the EU5.
(3) 8mm statin-intolerant & 22mm above LDL-C target: Percentage of patients in each category estimated from Trinity quantitative market research and the – percentages were then applied to the estimated 84mm treated number above.
(4) <1mm branded patients: 2020 US prescription data for Repatha, Praluent, and Nexletol/Nexlizet were pulled from the Bloomberg Prescription Data Portal that Trinity subscribes to; assuming 12 scripts/year and 70% compliance for PCSK9s (based on PCSK9 literature) and 59% compliance for Nex/Nex (based on statin literature) patient volume estimates were derived from the prescription data and extrapolated to the EU5.

Current post-statin LDL-lowering products all fall short of the profile patients need

	Ezetimibe	Nexletol	PCSK9	Patients need a drug that fits the following profile:
Efficacy	Modest	Modest[1]	Strong	Strong[1]
Administration/ Dose	Oral, Low Dose 10mg	Oral, High Dose 180mg	Injectable, High Dose ~140-150mg	Oral, Low Dose
Market Access/Price	Generic, Broad Access	Branded Price, Limited Access	Very High Price, Highly Restricted Access (High COGs)	Disruptive Price, Broad Access (Low COGs)
Safety & Tolerability	Safe, Well Tolerated	FDA Label: Tendon rupture & gout warning	Safe Painful injection site reactions	Safe and Well Tolerated

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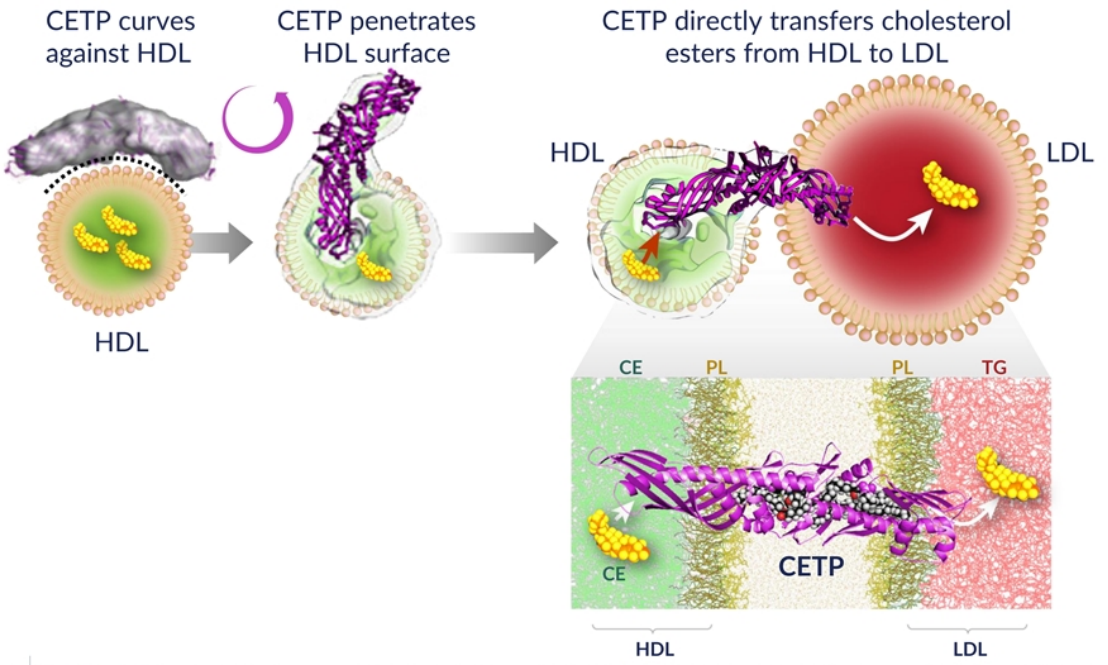
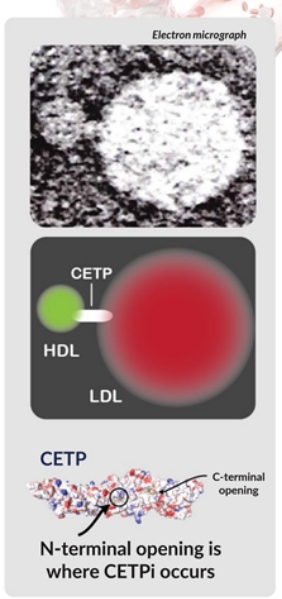
Note: Novartis' stated price of Inclisiran to be approximate to net prices of PCSK9 mAbs.
(1) Lighter shaded region of bar chart represents the additional potential efficacy for fixed dose combinations with ezetimibe.

CETP role in transport of cholesterol esters





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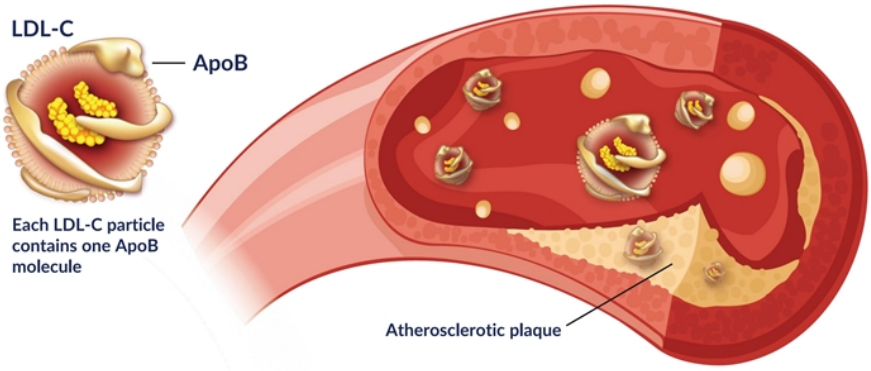
Note: Figures adapted from Meng Zhang, et al., Assessing the mechanisms of cholesteryl ester transfer protein inhibitors, Biochimica et Biophysica Acta (BBA) - Molecular and Cell Biology of Lipids, 1862(12), 2017, 1606-1617, and from Lei D, et al., Insights into the Tunnel Mechanism of Cholesteryl Ester Transfer Protein through All-atom Molecular Dynamics Simulations, J Biol Chem., 2291(27), 2016, 14034-14044.

ApoB 'traps' LDL-C particles in the arterial wall to form atherosclerotic plaques

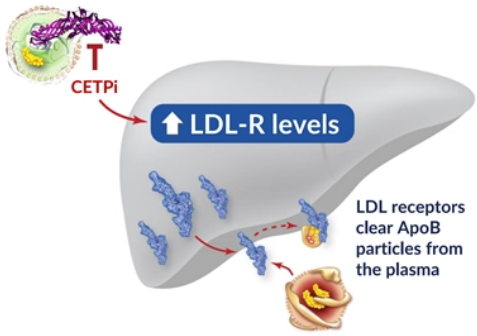
ApoB is a molecule that envelopes LDL-C particles in a 1:1 ratio

ApoB-containing particles can become trapped in the arterial wall
If ApoB remains high, this turns into plaques that grow over time



Reducing the number of ApoB particles in circulation is critical to halting plaque build-up and reducing CV risk

LDL-R upregulation reduces total ApoB concentrations and halts plaque build-up



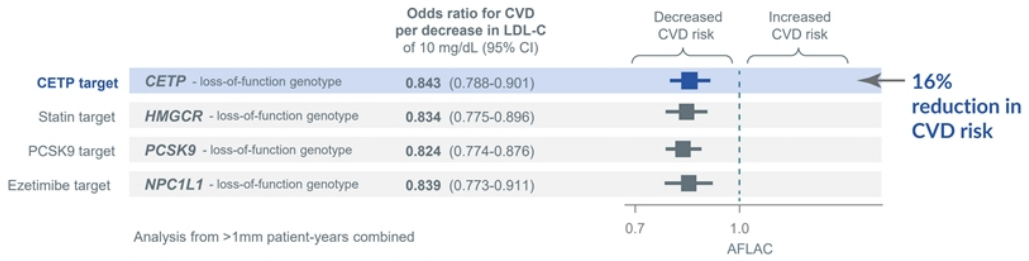
LDL-R upregulation is the predominant mechanism for reducing ApoB particle concentration

This is the ultimate MoA of most current cholesterol-lowering therapies including obicetrapib

Source: Adapted from Ference BA, Kastelein JPP, Catapano AL. JAMA, 2020.

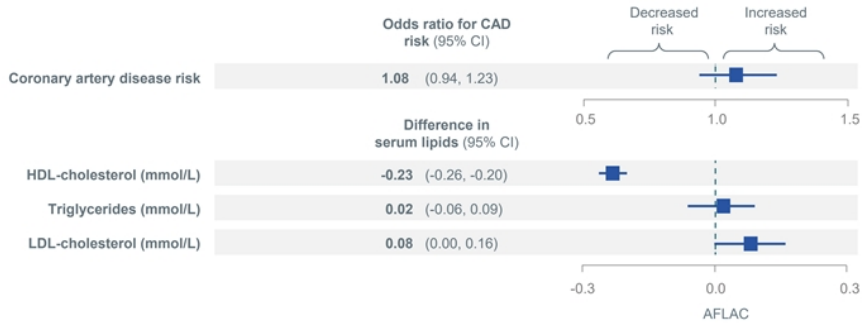
Genetic support that CETPi drives CVD benefit through LDL reduction

Analysis of >1mm patient-years' shows loss-of-function protection equivalent to targets of other LDL-lowering drugs



16% reduction in CVD risk

Analysis from >1mm patient-years combined



- A **16% reduction** in CVD risk is observed for every 10 mg/dL decrease in LDL levels
- This is ~equivalent to the effect seen in loss-of-function genotypes for **statins**, **PCSK9 modulators** and **ezetimibe**

More CETP = more CAD risk, less HDL, more LDL and more ApoB

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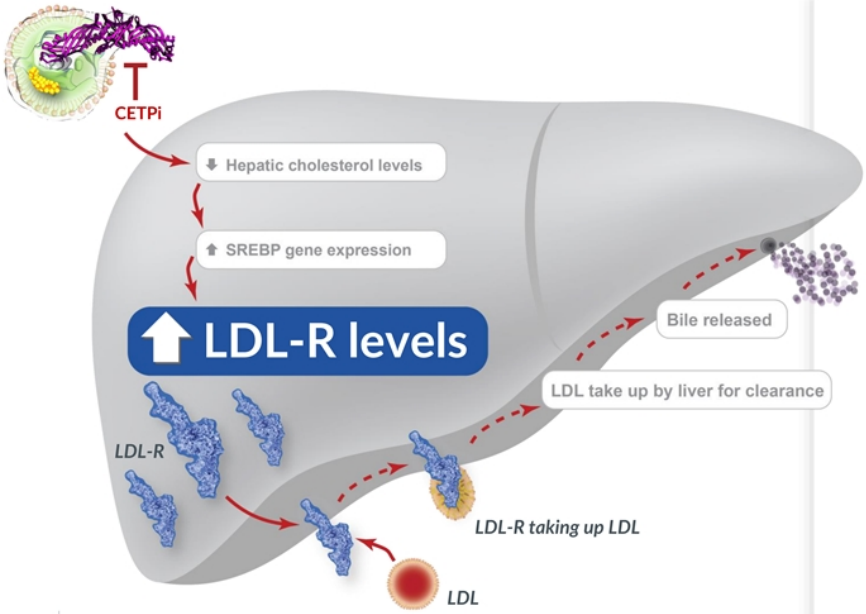
Sources: Ference BA et al. JAMA 2017; Blauw et al; Genome-Wide Association Study on Circulating CETP.
Note: CAD means coronary artery disease.

CETPi upregulates LDL-R and improves LDL and ApoB clearance through the liver

Same mechanism of action as most existing LDL-lowering drugs



Most current LDL-lowering therapies work by promoting LDL receptor upregulation

PCSK9i	STATINS	EZETIMIBE	OBICETRAPIB
Blocks degradation of LDL-R	*Decreases cholesterol synthesis*	*Decreases intestinal cholesterol absorption*	*Designed to block transfer of cholesterol from HDL>LDL*

Decrease in hepatic cholesterol

Increase in hepatic LDL receptors

Decrease in plasma LDL levels

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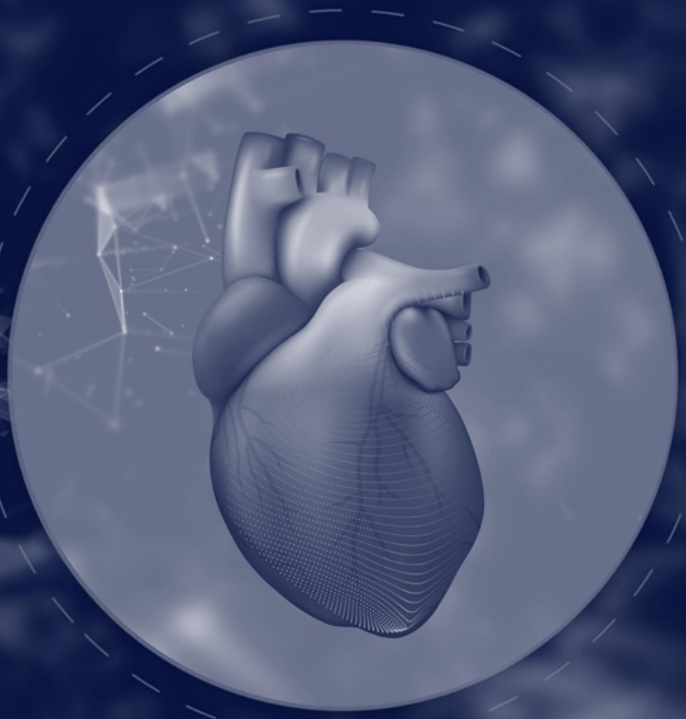
NewAmsterdam's Obicetrapib



Obicetrapib program designed to overcome limitations of all prior CETP inhibitors

We believe that all prior CETPi were developed with a misguided focus on HDL increase (rather than LDL decrease) as the primary MoA for CVD risk reduction, leading to inappropriate compound selection or inappropriate CVOT design

	SAFETY	LDL-LOWERING POTENCY	CVOT DESIGN (DURATION & BASELINE LDL)	COMMERCIAL VIABILITY
TORCETRAPIB Suffered from drug-specific toxicity issue (Pfizer)	OFF-TARGET TOXICITY, INCREASED BLOOD PRESSURE, ALDOSTERONE *(seen early in Phase 2)*	NO LDL-LOWERING		
DALCETRAPIB Drug showed no LDL-lowering efficacy (Roche)	Safe & well-tolerated			
EVACETRAPIB CVOT was too short to demonstrate MACE benefit (Lilly)	Safe & well-tolerated	Modest LDL-lowering	INSUFFICIENT TRIAL DURATION *(only 2 years)*	
ANACETRAPIB *Meaningful MACE benefit observed* - but drug accumulated in fat (Merck)	Safe & well-tolerated	Modest LDL-lowering	Sufficient duration *(4.1 years, with 6.4 year follow up)* Baseline LDL too low *(60 mg/dL)*	COMMERCIALLY UNVIABLE - HIGH LIPOPHILICITY AND FAT ACCUMULATION LED TO 4+ YEAR HALF-LIFE

Strong safety profile across ~59k patients

OBICETRAPIB				
	✓ Strong safety and tolerability profile observed in >600 patients through Phase 2b ✓ No concerns seen in biomarker safety data, including blood pressure-associated biomarkers	✓ >50% LDL-LOWERING OBSERVED IN PHASE 2B	✓ Longer trial duration *(4 yrs)* + ✓ High baseline LDL *(100 mg/dL)*(1) *= PREVAIL CVOT design expected to translate into >20% MACE benefit*	✓ Favorable PK/PD profile ✓ No accumulation in fat tissue observed

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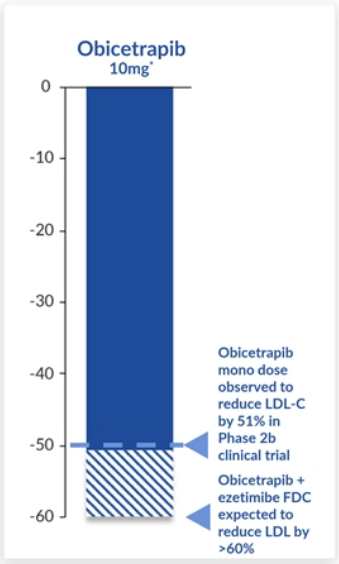
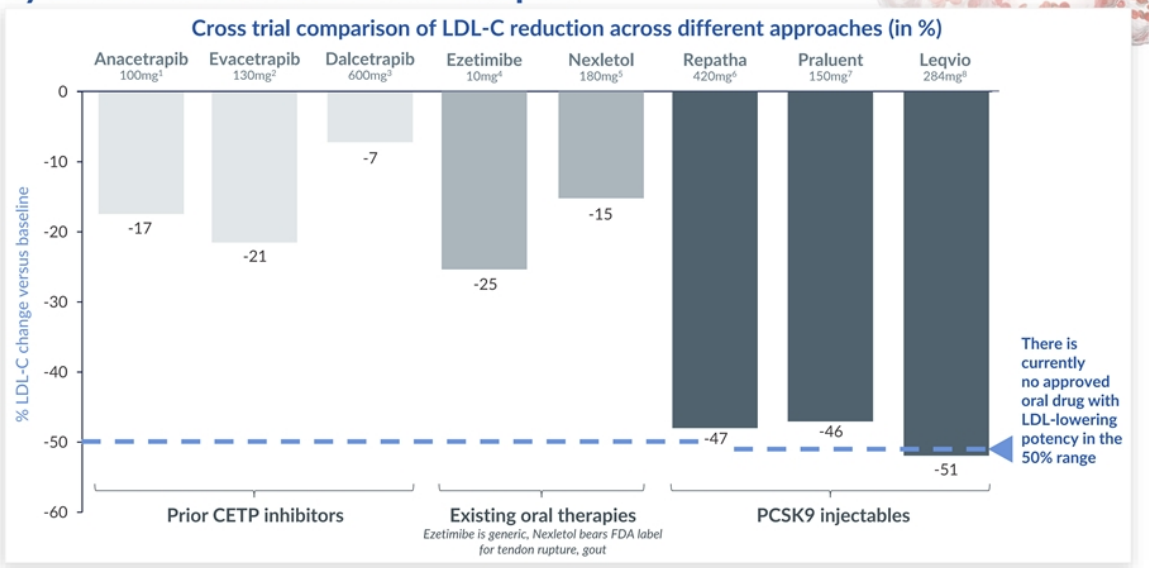
Note: The above trials and data do not represent head-to-head comparisons.
(1) Represents estimated average baseline LDL to be enrolled, not entry criteria.

>50% LDL-C reduction efficacy would be virtually identical to PCSK9 injectables and is substantially better than other oral therapies





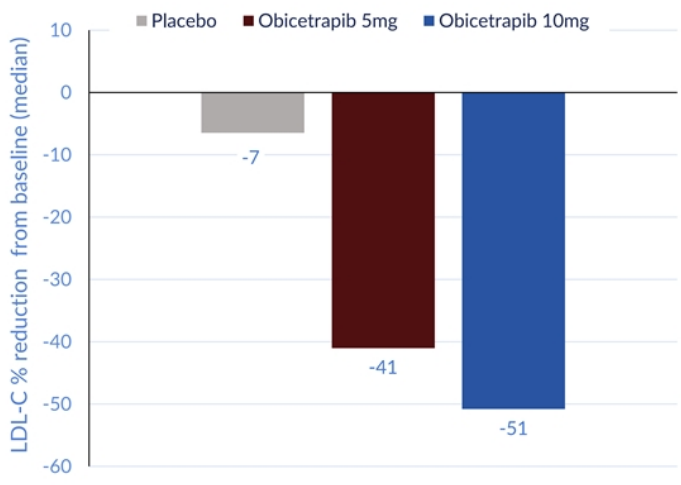
The trials represented were selected due to their shared features that reflect the Phase 3 obicetrapib studies. Selecting trials with shared features allows for a potentially more accurate comparison of the LDL-C lowering results, with factors being considered such as: a) presence of intensive LDL-lowering therapy including (high intensity) statins and PCSK9 inhibitors, **b)** patient population – ASCVD or ASCVD risk equivalent patients (including primary hypercholesterolemia and HeFH) and c) where possible, selected studies where LDL-C measured by preparative ultracentrifugation (PUC) as opposed to Friedewald; noted below are those instances where PUC was not used – this is important because at low LDL-C levels (< 50 mg/dL), calculated LDL-C by Friedewald is overestimated; certain significant deviations from these parameters are provided in the footnotes.

Note: The above trials and data do not represent head-to-head comparisons. Actual results may differ from expectations.

Sources: * Circulation. 2021;144:e564–e593 17065. **1.** Bowman, L et al. N Engl J Med 2017. **2.** Amirhossein, S et al. Curr Pharmaceutical Design 2016. Meta-analysis - Also included hyperlipidaemia patients. LDL-C measured using direct assays and Friedewald. **3.** de Grooth et al. Circulation 2002. LDL-C measured only using Friedewald and did not require subjects to be on prior statin therapy or present with ASCVD. **4.** PI Zetia table 7. refers to; Gagne, C et al. Am J Cardiol 2002. LDL-C measured only using Friedewald. **5.** PI Nexletol; study 2. refers to; Goldberg, A et al. JAMA 2019;322(18):1780-1788. LDL-C measured using Friedewald and direct assay for LDL-C <50 mg/dL. **6.** PI Repatha; study 3. refers to; Blom, D et al. N Engl J Med 2014. Also included hyperlipidaemia patients. **7.** PI Praluent; study 3. refers to; Kereiakes, D et al. Am Heart J 2015. **8.** PI Leqvio; study 1. Refers to; Ray, K. N Engl J Med 2020.

In ROSE Phase 2b clinical trial, obicetrapib demonstrated robust LDL-C lowering as adjunct to high intensity statins

Preparative ultra-centrifugation (PUC) is "gold-standard" for LDL-C quantification



Median (min, max) LDL-C levels (mg/dL) at baseline and EoT

Time	Placebo	Obicetrapib 5mg	Obicetrapib 10mg
Baseline Median	90.0 (63, 204) N=40	95.0 (54, 236) N=39	88.0 (39, 207) N=40
EoT Median	86.0 (43, 137) N=39	53.0 (13, 126) N=39	49.5 (23, 83) N=40
% Change from Baseline (median)	-6.5 (-53.9, 31.6) N=39	-41.45 (-71.2, 62.3) N=38*	-50.75 (-76.9, 15.6) N=40
% Change from Baseline LS mean (95% CI)	-4.76 (-11.74, 2.22)	-37.98 (-44.80, -31.17)	-44.15 (-50.95, -37.35)
P-value	0.1814	<0.0001	<0.0001

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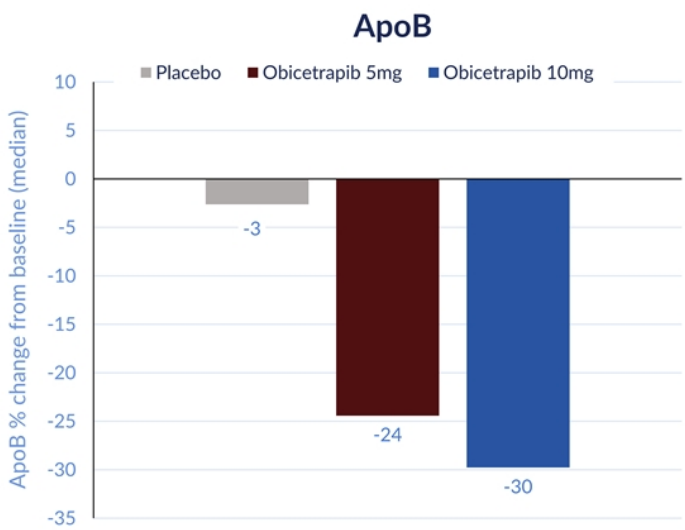
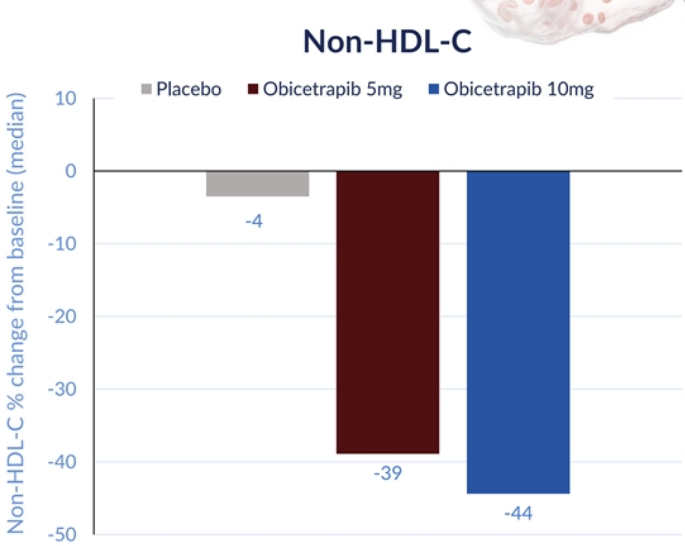
* In obicetrapib 5mg arm, 40 patients were randomized. N-value at end-of-treatment decreased to 38 because one patient was missing an LDL value at baseline and a second patient was missing an LDL value at end-of-treatment reading.

ApoB & non-HDL-C percent change from baseline observed in ROSE clinical trial

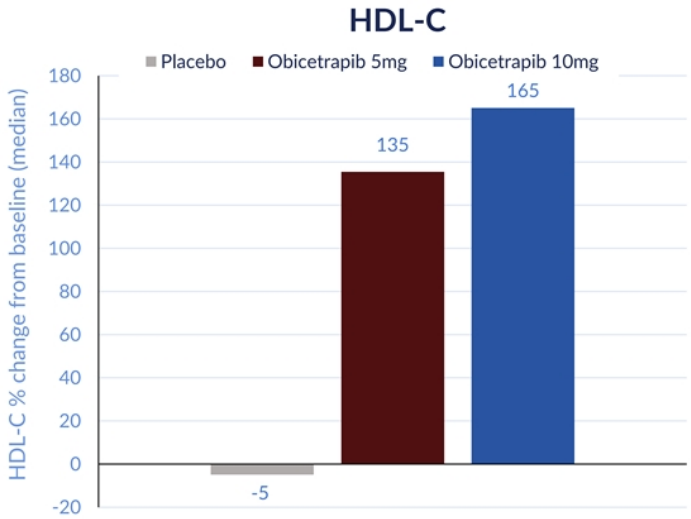
Lipidologists view ApoB and non-HDL-C as most important biomarkers for CVD risk reduction (in addition to LDL-C)

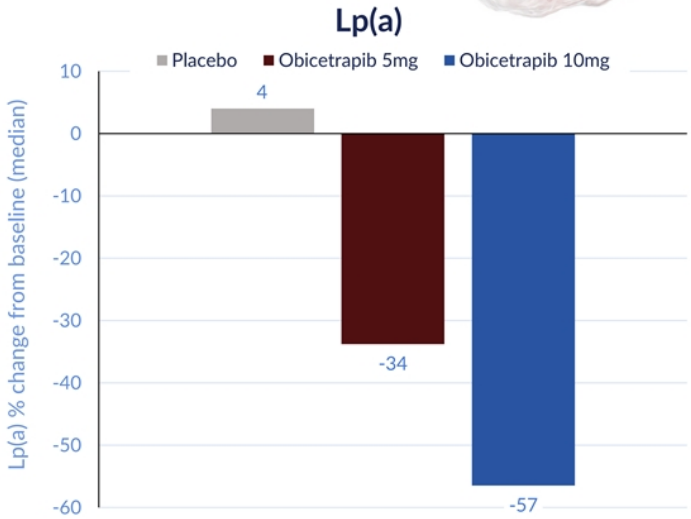




Obicetrapib observed to increase HDL-C and reduce Lipoprotein(a)

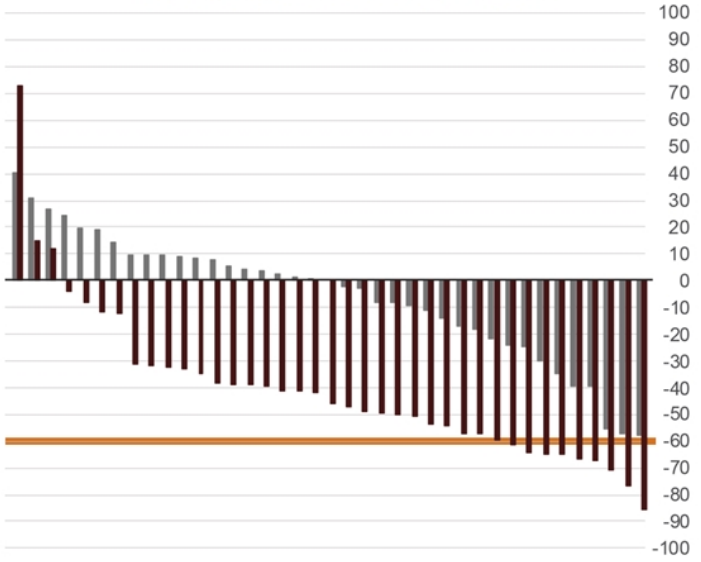
These observed lipid changes may add further health benefits that may further strengthen product profile



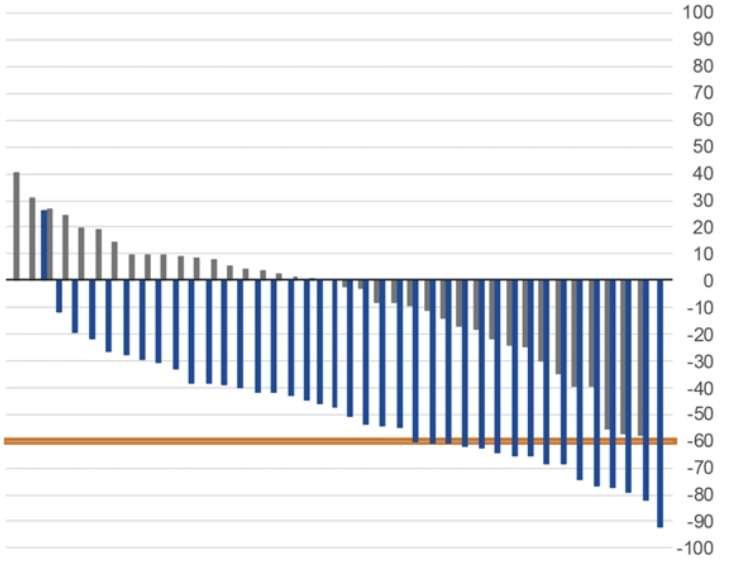


ROSE waterfalls: LDL-C % change from baseline at Day 56

LDL-C reduction of >60% was observed in 20% of obicetrapib 5mg patients



LDL-C reduction of >60% was observed in 40% of obicetrapib 10mg patients



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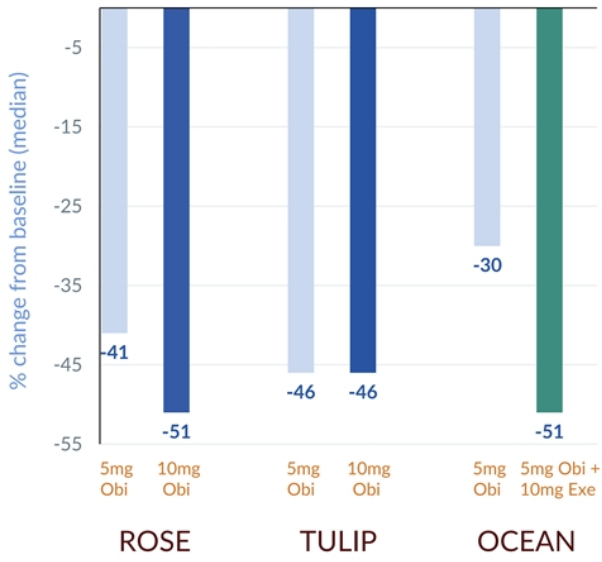
Note: Each bar represents one subject in the trial.

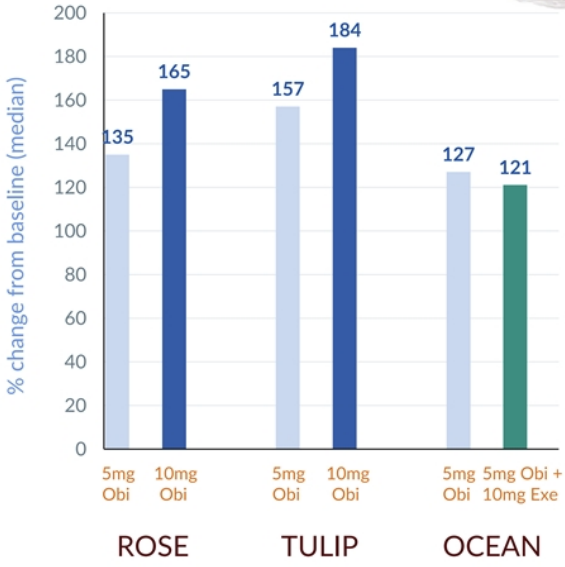
Placebo Obicetrapib 5mg Obicetrapib 10mg

Consistent LDL-C lowering and HDL-C increase observed across three Phase 2 studies of obicetrapib

LDL-C levels decrease



HDL-C levels increase



Phase 1 & 2: Pooled TEAEs, TESAEs and withdrawals overview

Strong safety profile observed across all of our Phase 1 & 2 clinical studies

	Comparator[1] (N=231)	Pooled Obicetrapib (5, 10mg)[2] (N=309)
TEAEs (%)		
TEAEs, total	136 (58.9)	173 (55.9)
TEAEs, related	45 (19.5)	49 (15.8)
TEAEs, severe	5 (2.2)	7 (2.3)
TESAEs		
*TESAEs, total	6 (2.6)	4 (1.3)
TESAEs, related	0	0
Deaths	0	0
Withdrawals study / medication		
TEAEs leading to discontinuation of study drug	13 (5.6)	13 (4.2)

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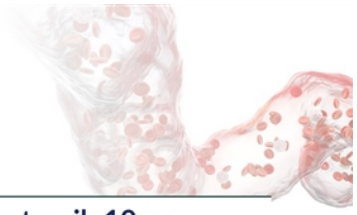
* There were three additional TESAEs in other obicetrapib dose arms: two in the TULIP 2.5mg arm, and one in the Lp(a) 2.5mg arm; none were considered to be related to study drug.
(1) The Comparator group included patients receiving placebo and non-obicetrapib monotherapy.
(2) The pooled obicetrapib group includes patients treated with obicetrapib as a monotherapy and in combination with atorvastatin, rosuvastatin and ezetimibe.

ROSE safety: TEAEs, TESAEs and withdrawals overview

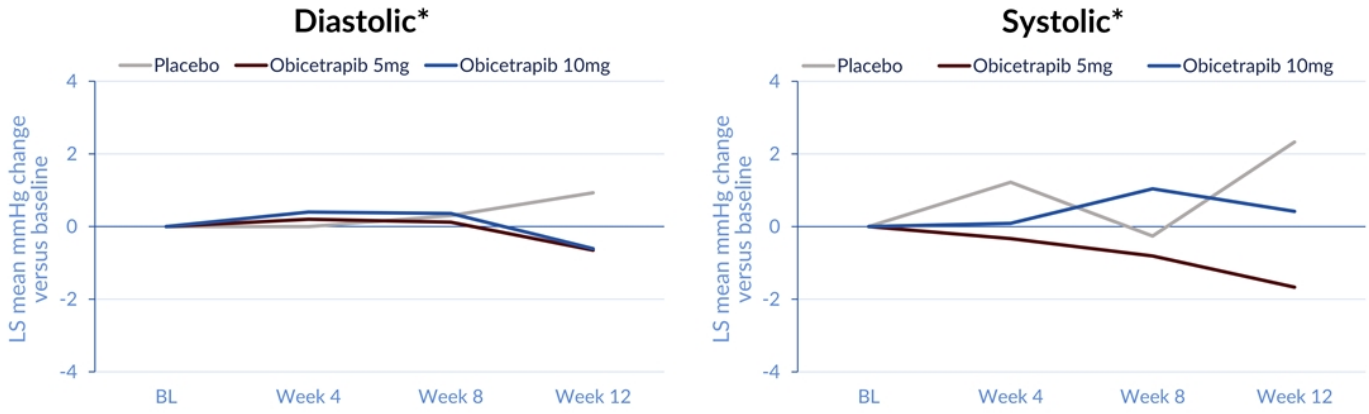
Positive safety profile observed and no drop-outs due to TEAEs



	Placebo (N=40)	Obicetrapib 5mg (N=40)	Obicetrapib 10mg (N=40)
TEAEs (%)			
TEAEs, total	19 (47.5)	15 (37.5)	8 (20.0)
TEAEs, related	4 (10.0)	2 (5.0)	1 (2.5)
TEAEs, severe	1 (2.5)	0	0
TESAEs			
TESAEs, total	2 (5.0)	0	0
TESAEs, related	0	0	0
Deaths	0	0	0
Withdrawals study / medication			
TEAEs leading to discontinuation of study drug	1 (2.5)	0	0
TESAEs leading to discontinuation of study	0	0	0

Obicetrapib does not show an effect on systolic and diastolic blood pressure

- In the TULIP study, obicetrapib did not show any effect on blood pressure, aldosterone and electrolytes
- A dedicated meta-analysis of the obicetrapib ROSE, TULIP and OCEAN study did not reveal any signal in systolic and diastolic blood pressure
- By contrast, in the cardiovascular outcome trial ILLUMINATE, torcetrapib showed a significant 5.4 and 2.0mm Hg increase in systolic blood and diastolic pressure and was associated with a significant decrease in serum potassium and increases in serum sodium, bicarbonate and aldosterone



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Sources: Circulation 2021;144:e564–e593 17065: Obicetrapib Lowers LDL-C in Patients Taking High Intensity Statins: Results From Rose Clinical Trial.
*Represents pooled data from the ROSE, TULIP and OCEAN clinical trials.

MACE benefits in CVOT of anacetrapib (REVEAL) observed to be exactly as expected, informing NewAmsterdam's CVOT design

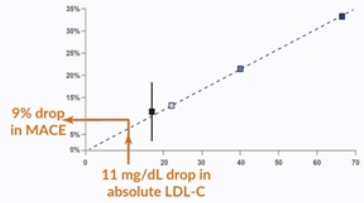
MACE benefits impacted by 2 key factors:

ABSOLUTE REDUCTION

At 4.1 years, two important learnings:

Learning 1: Predictable MACE benefit

- 9% drop in MACE is exactly predicted by the CTT metaregression line
- Indicates CETPi behaves like statins in reducing MACE



Learning 2: Baseline levels were too low

- Baseline 60 mg/dL already below U.S. guideline goals
- Modest drug LDL-lowering potency (17%) resulted in very small absolute reduction (only 11 mg/dL)

TIME

At 6.4 years:

20% additional MACE risk reduction

Anacetrapib's long half-life causes it to continue to have effects in patients (patients remained randomized)

*At both time readouts, REVEAL showed statistically significant drop across **all composites** of MACE**

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Source: The HPS3/TIMI55-REVEAL Collaborative Group. European Heart Journal (2021) 00, 1–9.
*Composites of MACE included in this analysis were coronary death, myocardial infarction or coronary revascularization.

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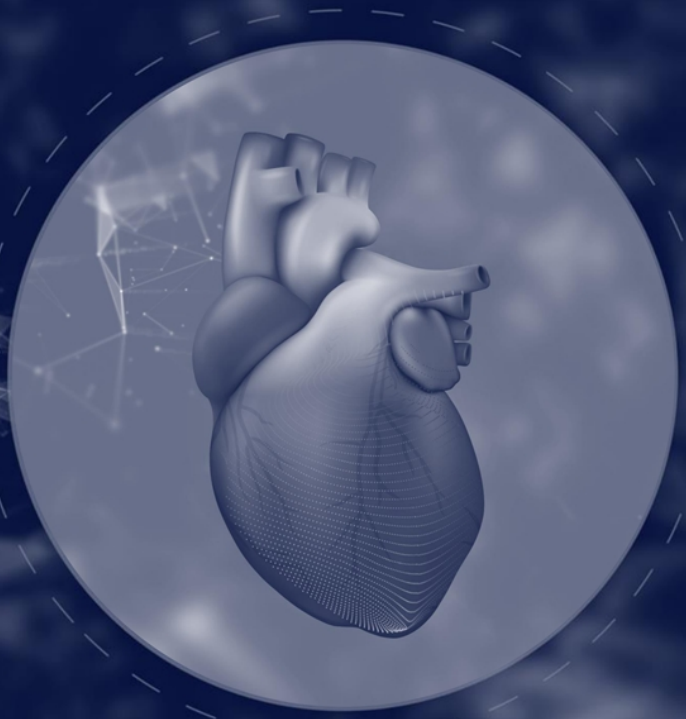
Obicetrapib and the emerging treatment paradigm for cardiovascular disease

Dr. Paul Ridker



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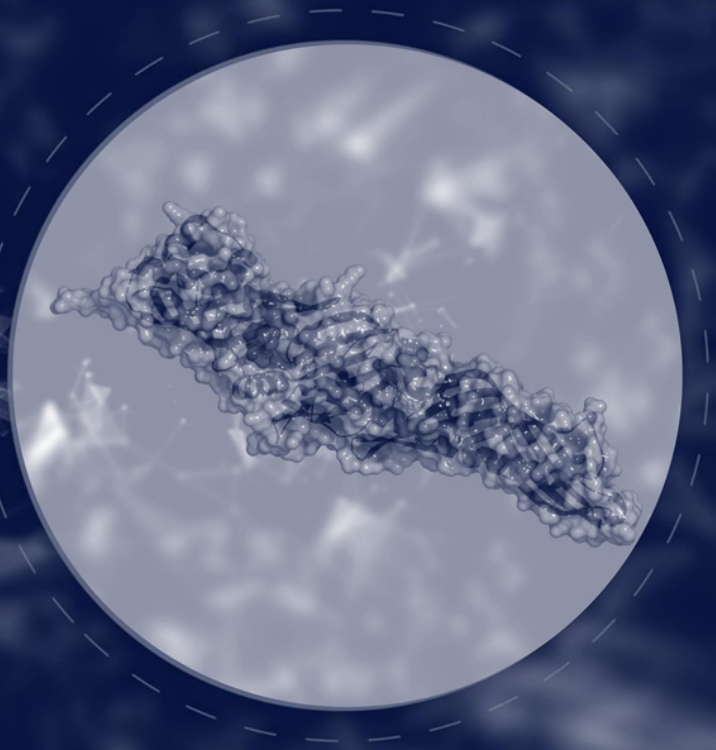
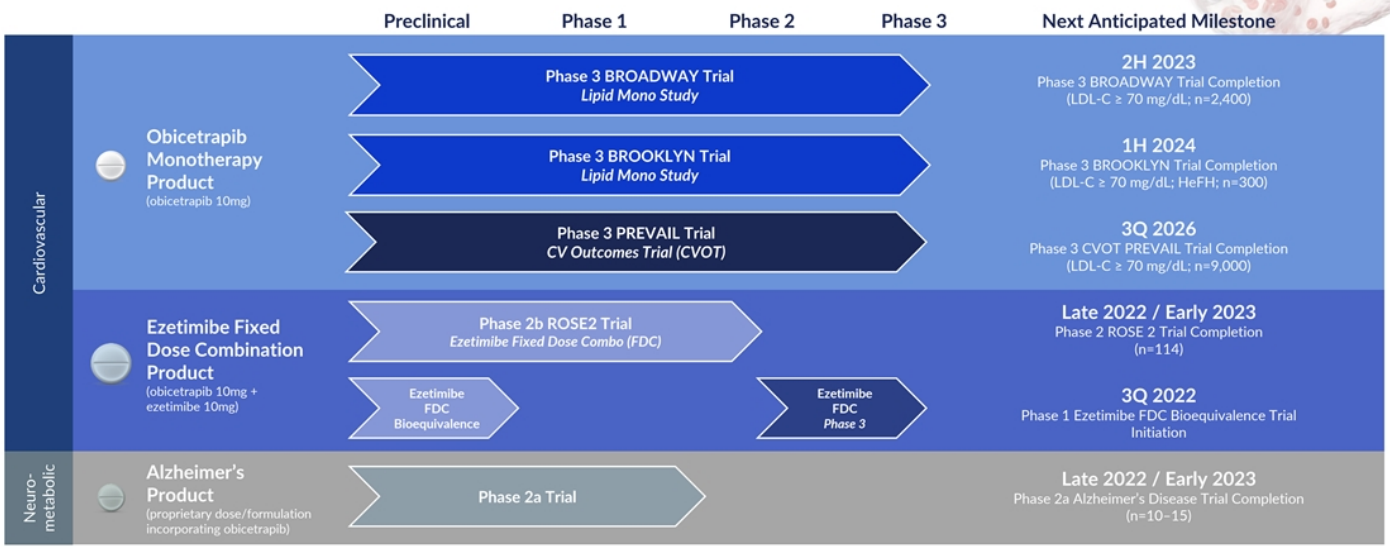
Obicetrapib's clinical development plan



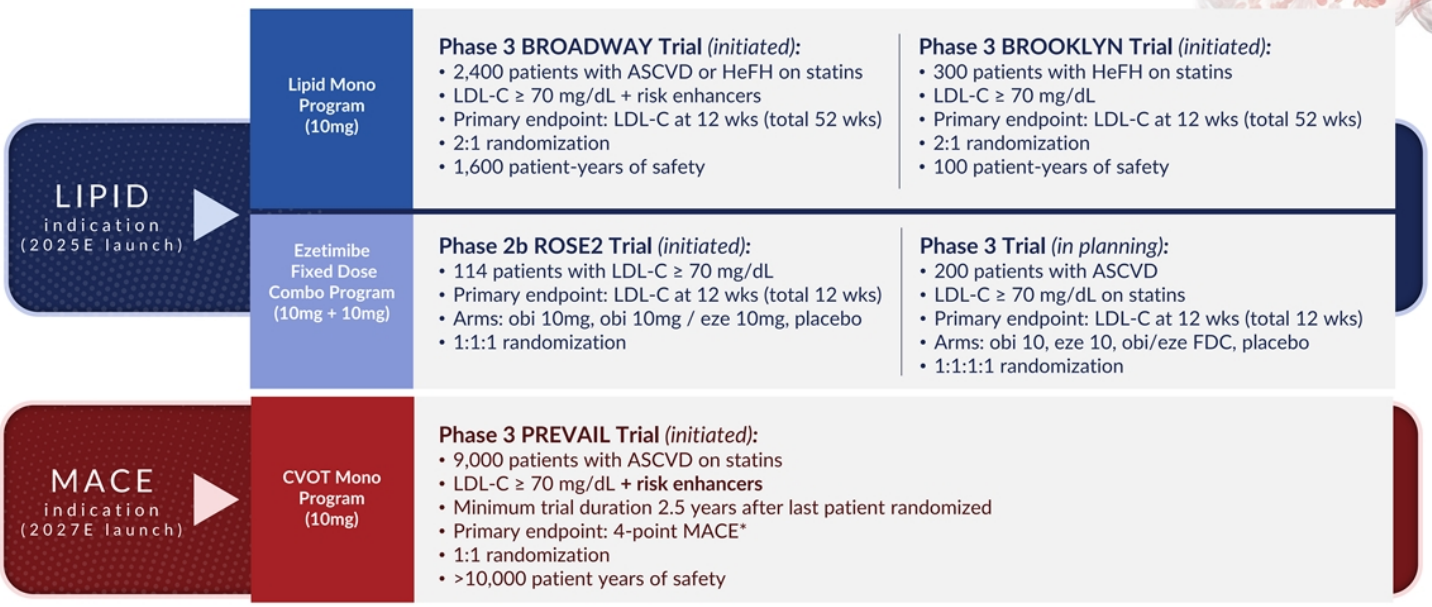
Obicetrapib CDP for cardiovascular disease & Alzheimer's disease

The current development plan supports a potential 2025 launch for lipid indication



Note: Other than as noted, the pipeline represents trials that are currently ongoing. Projections are subject to inherent limitations. Actual results may differ from expectations. The timing of regulatory submissions is subject to additional discussions with regulators.

CVD clinical development program designed to support broad CVD label



Note: HeFH = heterozygous familial hypercholesterolemia; ASCVD = atherosclerotic cardiovascular disease. Actual results may differ from expectations.
* MACE includes cardiovascular death, myocardial infarction, stroke and non-elective coronary revascularization in adults.

Applying lessons from prior CVOTs, PREVAIL trial is designed to address limitations of previous CETPi CVOTs

- ✓ **Superior LDL-lowering activity anticipated**
  - Obicetrapib 10mg observed to lower LDL by 51% in a Phase 2b clinical trial
- ✓ **Target higher baseline LDL patients for greater potential absolute LDL reduction**
  - Focus on patients with high baseline LDL-C and ApoB levels, including risk-enhancing criteria, vs. other CETPi trials that enrolled patients with low baseline LDL
  - This is anticipated to translate into a substantial and clinically meaningful absolute risk reduction
- ✓ **Longer duration of follow-up**
  - Median follow-up of 36 months to maximize opportunity for MACE reduction (vs. ACCELERATE, which had only a 2.1 years median follow-up)
- ✓ **Higher-risk patient population**
  - ASCVD patients enriched with risk enhancers shown in REVEAL long-term follow-up to have stronger relative risk reduction in the treatment arm (high LDL/ApoB, diabetes, high triglycerides, recent MI)

REVEAL supports translation from absolute LDL reduction to MACE benefit

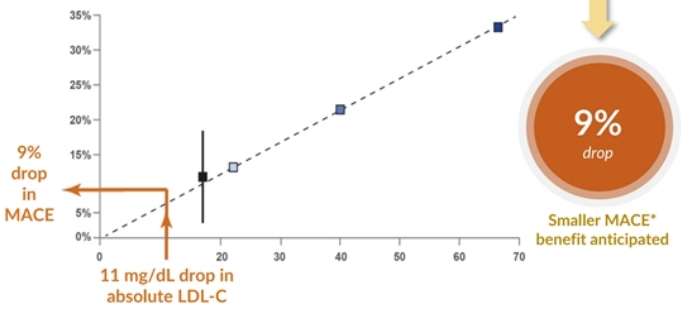
EXPERIENCE: *REVEAL (anacetrapib)*

61 mg/dL × 17% = 11 mg/dL

Low baseline

Drug showed modest LDL-lowering %

Results in SMALL absolute LDL reduction



9% drop

Smaller MACE* benefit anticipated

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* Composites of MACE included in this analysis were coronary death, myocardial infarction or coronary revascularization.

Source: The HPS3/TIMI55–REVEAL Collaborative Group. N Engl J Med 2017; 377:1217-1227
Cholesterol Treatment Trialists Collaboration. Lancet. 2010 376:1670-81.

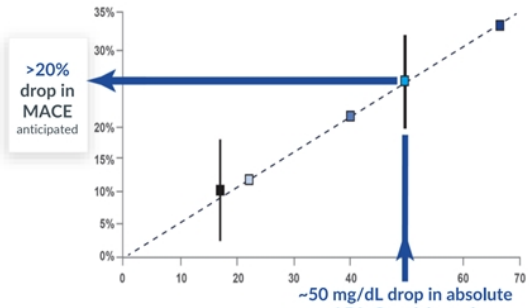
PREDICTION: *PREVAIL (obicetrapib)*

~100 mg/dL(1) × 51% *anticipated* = ~50 mg/dL

Enrich for higher baseline

Stronger expected LDL-lowering %

Expected to result in more absolute LDL reduction



>20% *drop anticipated*

Bigger expected MACE** benefit

Note: Actual results may differ from expectations.

Source: Cholesterol Treatment Trialists Collaboration. Lancet. 2010 376:1670-81 Circulation. 2021;144:e564–e593 17065: Obicetrapib Lowers LDL-C in Patients Taking High Intensity Statins.

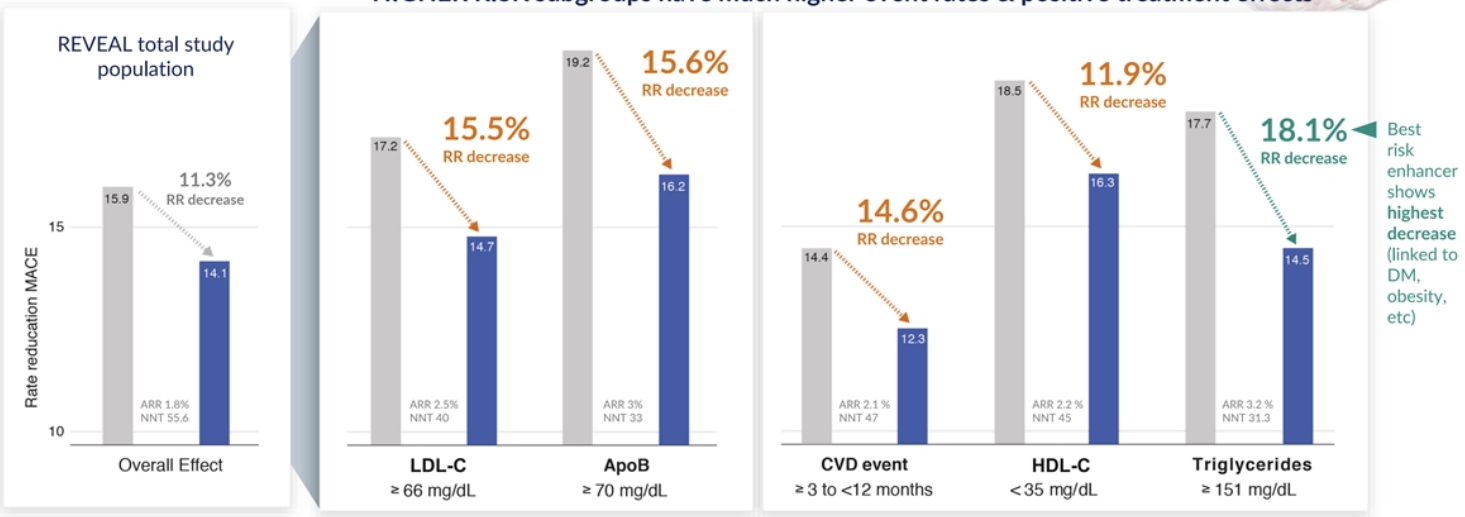
(1) Represents estimated average baseline LDL to be enrolled, not entry criteria.

** MACE includes cardiovascular death, myocardial infarction, stroke and non-elective coronary revascularization in adults.

PREVAIL study design informed by REVEAL long-term follow-up

Higher event rates & treatment effects + lower numbers needed to treat HIGH RISK groups enriched in PREVAIL

HIGHER RISK subgroups have much higher event rates & positive treatment effects



RR = relative risk
ARR = absolute risk reduction
NNT = number needed to treat

PREVAIL study **inclusion criteria** requires high baseline LDL-C (also translates to high ApoB)

Inclusion criteria: LDL-C ≥70 mg/dL

PREVAIL study **risk enhancers** will further enrich for high-risk patient populations

Inclusion criteria: Lp(a) >75 mg/dL, HDL-C <40 mg/dL, triglycerides >150 mg/dL

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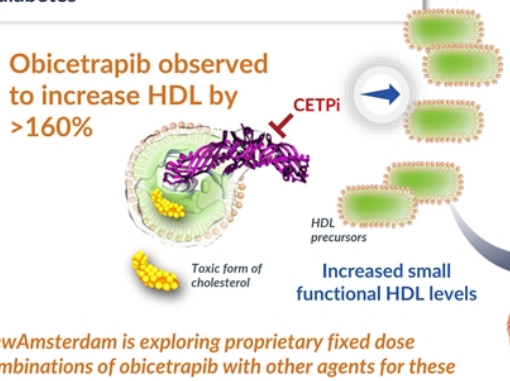
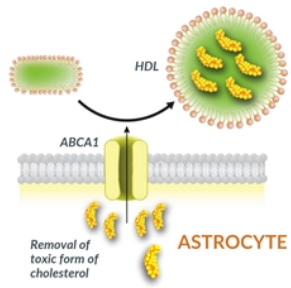
HDL effects potentially offer pipeline expansion opportunities in Alzheimer's & diabetes

- HDL is the "vacuum cleaner" of the body, sucking toxic forms of cholesterol out of peripheral tissues to promote healthy cell function & survival
- NewAmsterdam is exploring potential HDL-raising benefits in other indications such as Alzheimer's disease (AD) and diabetes

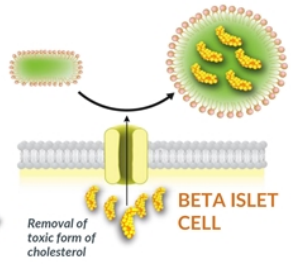


NewAmsterdam is exploring proprietary fixed dose combinations of obicetrapib with other agents for these potential earlier pipeline indications



POSITIVE TISSUE EFFECTS IN THE BRAIN

- Increasing HDL is expected to promote healthy tissue survival in the brain
- Administration of CETPi to APP/CETP knock-in mice observed to promote cholesterol removal from the brain and improve cognition
- We are testing obicetrapib in Alzheimer's patients in a Phase 2a biomarker study



POSITIVE BETA ISLET CELL EFFECTS IN THE PANCREAS

- Increasing HDL is expected to promote beta islet cell survival in the pancreas, potentially improving insulin production
- All four prior CETPi CVOTs demonstrated statistically significant reduction of diabetes risk or reversal of diabetes progression
- We are measuring diabetes progression as an endpoint in PREVAIL and are exploring regulatory paths for a diabetes indication

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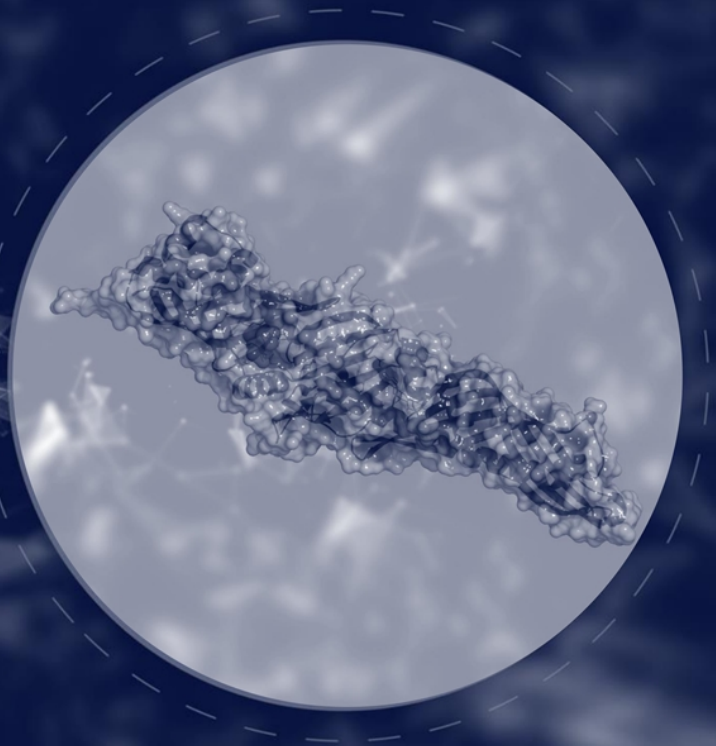
Market opportunity and transaction overview



Obicetrapib has potential to solve a substantial unmet medical need in dyslipidemia

***231mm*[(1)]** *Patients with hyperlipidemia* → **30mm patients not sufficiently addressed by available treatment options**

Fewer than 1mm patients treated with current branded options:

PCSK9s

Bempedoic Acid

THE PROBLEM

- Payors highly restrict access
- Low prescriber enthusiasm
- Relatively low patient compliance

THE SOLUTION

OBICETRAPIB 

- ✓ >50% LDL-lowering observed in Phase 2b
- ✓ Potential for attractive pricing to unlock broad access
- ✓ Strong safety and tolerability profile observed
- ✓ Convenient once-daily oral tablet
- ✓ High prescriber enthusiasm

$3-4B[(2)] global market opportunity

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(1) Literature review suggesting hypercholesterolemia prevalence of ~94mm in the US (average of He et al. 2020, Mercado et al. 2015, Muntner et al. 2013) and ~137mm in EU5 (average of Gomez-Huelgas et al. 2010, Guallar-Castillon et al. 2012, Tragni et al. 2012, Grau et al. 2011).
(2) Value derived from top-down epidemiology-based market model for obicetrapib; assumptions derived from secondary research / literature and primary market research with US and EU5 physicians and payers.

US market research indicates prescriber and payor enthusiasm towards obicetrapib, supporting a potentially significant commercial opportunity

Enthusiasm from prescribers:

	PERCEIVED PRODUCT PERFORMANCE	CURRENT PRODUCTS		PRODUCTS IN DEVELOPMENT	
		Nexletol	*PCSK9i mAbs*	*PCSK9i (Inclisiran)*	*Obicetrapib*
Efficacy	LDL-C Reduction	*Moderate*	*High*	*High*	*High*
	MACE Reduction	*Low*	*High*	*High*	*High*
	Reduced Progression to Type 2 Diabetes	*Low*	*Low*	*Moderate*	*Moderate/High**
Safety & Other Attributes	Safety/Tolerability	*Moderate*	*High*	*High*	*High*
	Route of Administration	*High*	*Low*	*Moderate*	*High*
	Insurance Access	*Low*	*Low*	*Moderate*	*Moderate*

Enthusiasm from payors:

"Biggest need (is) a product that works like the PCSK9s but with a more convenient ROA and no diabetes risk"

"Fulfills an important unmet need"

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Key: **Green** cells denote high ratings (6.5 – 9) / **Yellow** cells denote moderate ratings (5 – 6.4) / **Red** cells denote lowest ratings (1 – 4.9); ratings were given on a 9-point scale, thus lower / red ratings actually reflect the ~midpoint of the scale.
*In our survey, obicetrapib mono therapy received a moderate score and obicetrapib FDC therapy received a high score. Source for other scores: Trinity quantitative market research; N = 100 (50 PCPs + 50 cardiologists).

Greater observed LDL-C lowering capability and low potential COGs may enable attractive pricing + broad market access

CURRENT BRANDED AGENTS

$$$$

PRICE IS TOO HIGH
for meaningful access (~$6K)

$$$

MODEST EFFICACY, comparable to generics, make *any* branded price hard to justify (~$4K)

Prior authorization and step-through requirements plague existing brands:

*"There is a lot of documentation involved as we're **really trying to restrict to the highest risk patients** that actually need these costly products"*
-Payor

BROAD WINDOW OF OPPORTUNITY

$$

Obicetrapib is well positioned to unlock significantly better access than existing agents:

- ✓ Low COGs expected to enable favorable pricing
- ✓ Greater observed LDL-C lowering capability comparable to PCSK9s
- ✓ Convenient low dose, once daily oral regimen observed to improve patient compliance

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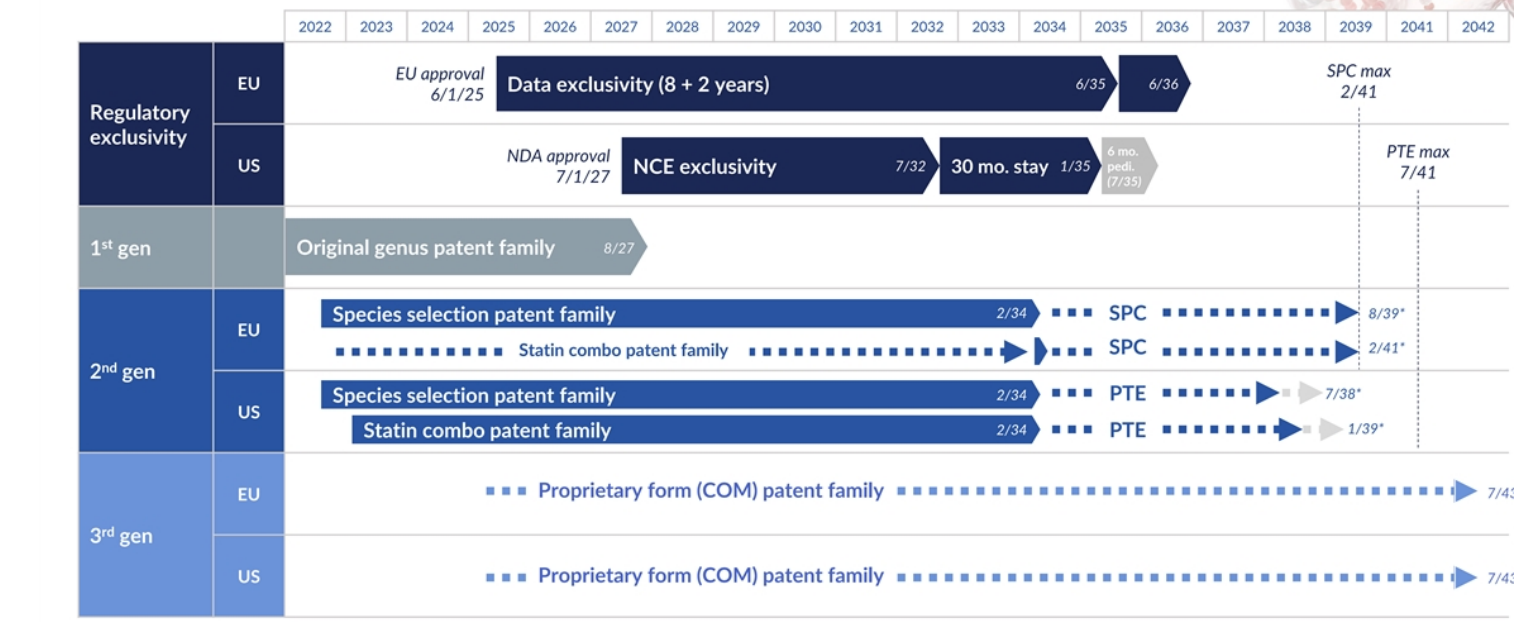
Source: Quotes provided by Payer approached as part of our market research efforts; Redbook, Trinity qualitative market research with N = 10 payers.

Projected exclusivity timelines in the EU and US

Assumes EU approval on June 1, 2025 and US approval on July 1, 2027



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Note: Filled colors = granted patents & dotted lines = pending patents; one patent only to be selected for SPC/PTE; an earlier US approval leads to earlier regulatory expiry & shorter PTE; *including pediatric extension 6m. Actual results may differ from expectations.

Menarini partnership overview

Partnership with Menarini brings in significant non-dilutive capital and could enable NewAmsterdam to simultaneously launch obicetrapib in different markets with the ideal partner to optimize the commercial opportunity in the EU

RIGHT PARTNER

MENARINI IS A LEADING EUROPEAN PHARMACEUTICAL COMPANY

Leading presence in cardiovascular disease:

- 18 marketed products in cardiometabolic diseases
- #1 share of voice among cardiologists, internists and GPs in EU5

Deep commercial expertise:

- 540 launches in 50 countries
- >2,500 sales reps and >280 specialist field force members in Europe
- Successfully secured access for >500 products

***Strong partnering track record, with** 60+ partnerships spanning small biotech to large pharma*

RIGHT TIME

~3 YEARS FROM LAUNCH OPTIMIZES EUROPEAN DEVELOPMENT WITH AN EXCELLENT EUROPEAN PARTNER

- Pricing and access in Europe is critical for obicetrapib's success
- Local expertise is needed to jumpstart P&MA strategy, including evidence generation and proactive HTA engagement
- Strong relationships with EU KOLs will support obicetrapib market entry while more effectively disseminating the obicetrapib value story

RIGHT DEAL

MENARINI TO RECEIVE EXCLUSIVE RIGHTS TO OBICETRAPIB MONOTHERAPY AND EZETIMIBE FDC FOR CVD IN EUROPE

NewAmsterdam retains all other global rights and is eligible for significant non-dilutive financial terms:

- €142.5mm committed capital

  (Consisting of €115mm upfront + €27.5mm committed R&D funding)
- Up to €863mm payable upon achievement of certain clinical, regulatory and commercial milestones
- Tiered royalties from teens to mid-twenties

UP TO €1,005.5mm OF TOTAL CASH CONSIDERATION

NewAmsterdam Pharma

Transaction overview

Transaction overview

- Frazier Lifesciences Acquisition Corporation (NASDAQ: "FLAC") to combine with NewAmsterdam at an implied $491mm pre-money equity value and a $326mm pro forma enterprise value
- Transaction to be funded through a combination of FLAC's $138mm[1] cash in trust (assumes no redemptions) and $235mm of committed PIPE financing
  - Frazier entities to commit up to $45mm (inclusive of $10mm FLAC cash in trust investment) and NewAmsterdam affiliates to commit $40mm+
- Net proceeds will be used to fund operations of NewAmsterdam through 2026, including continued clinical development of obicetrapib and other product candidates, as well as working capital and other general corporate purposes
- Current shareholders of NewAmsterdam expected to maintain 54% pro forma ownership
- Closing expected second half of 2022

Illustrative post-money valuation at close

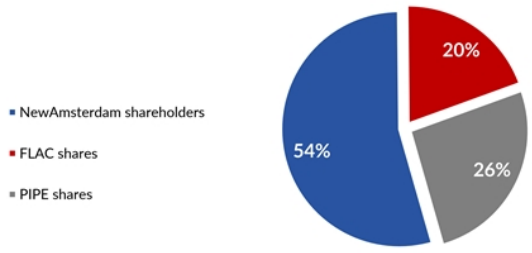
PF Transaction (USD in mm)	
NewAmsterdam Illustrative Share Price	$10.00
PF Shares Outstanding	90.3
NewAmsterdam Shares	49.1
FLAC Shares	17.8
PIPE Shares	23.5
Total Equity Value	**$903**
Less Cash [2]	($577)
Plus Debt	-
Total Enterprise Value	**$326**

Illustrative estimated transaction cash sources and uses

Sources (USD in mm)	
FLAC Cash in Trust	$138
PIPE Investment	235
Menarini Partnership Upfront	123
Seller Rollover Equity	491
Total Sources	**$987**

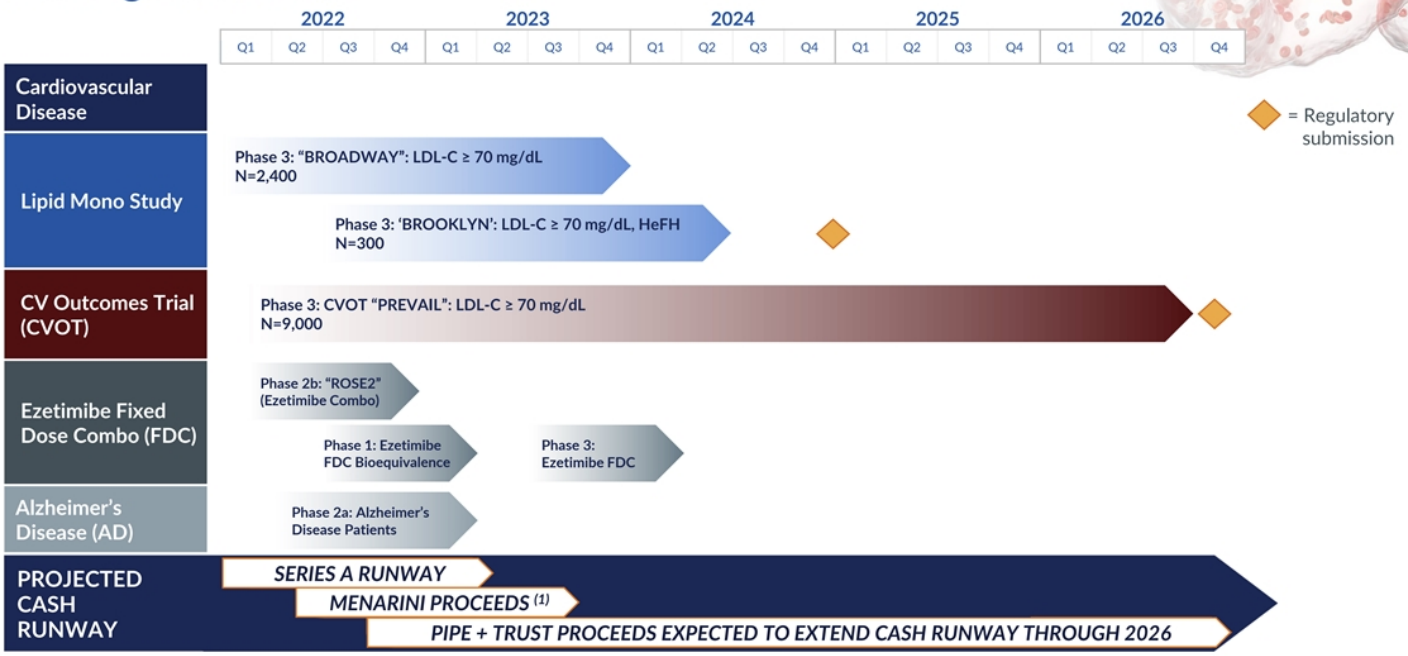
Uses (USD in mm)	
Cash to Balance Sheet	$476
Seller Rollover Equity	491
Estimated Transaction Expenses	20
Total Uses	**$987**

Illustrative post-transaction ownership



Note: Assumes a $235mm PIPE issuance at $10/share and no redemptions. Excludes 1.9mm earn-out shares to be issued to existing NewAmsterdam Pharma shareholders upon achievement and announcement of positive Phase 3 data for both the "Brooklyn" and "Broadway" trials.
(1) Inclusive of initial $10mm FLAC investment.
(2) Represents $102mm (€95mm) of current cash and cash equivalents plus $475mm cash proceeds from transaction ($352mm from de-SPAC plus $123mm or €115mm upfront from the Menarini partnership deal) converted using 1.07 USD / EUR exchange rate.

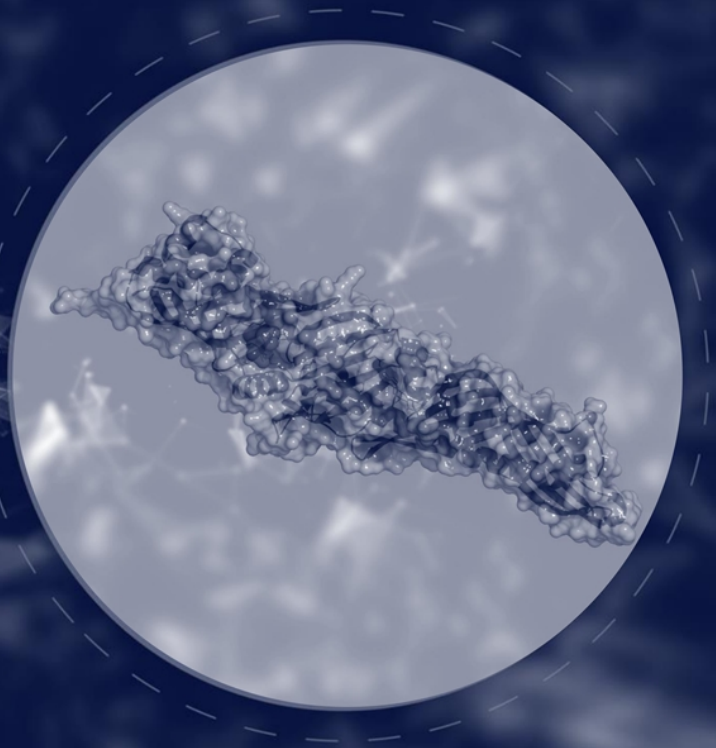
Net proceeds expected to fund obicetrapib development through several value-creating milestones



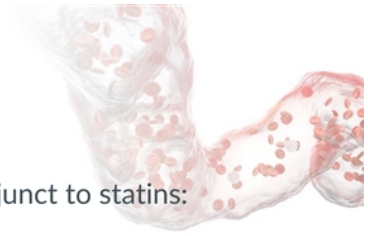
Note: Projections are subject to inherent limitations. Actual results may differ from expectations. The timing of regulatory submissions is subject to additional discussions with regulators.
(1) Menarini partnership proceeds include $123mm (€115mm) upfront + $29mm (€27.5mm) committed R&D funding and clinical, regulatory and launch milestones. Sales-based milestones and royalties are not included.

NewAmsterdam Pharma

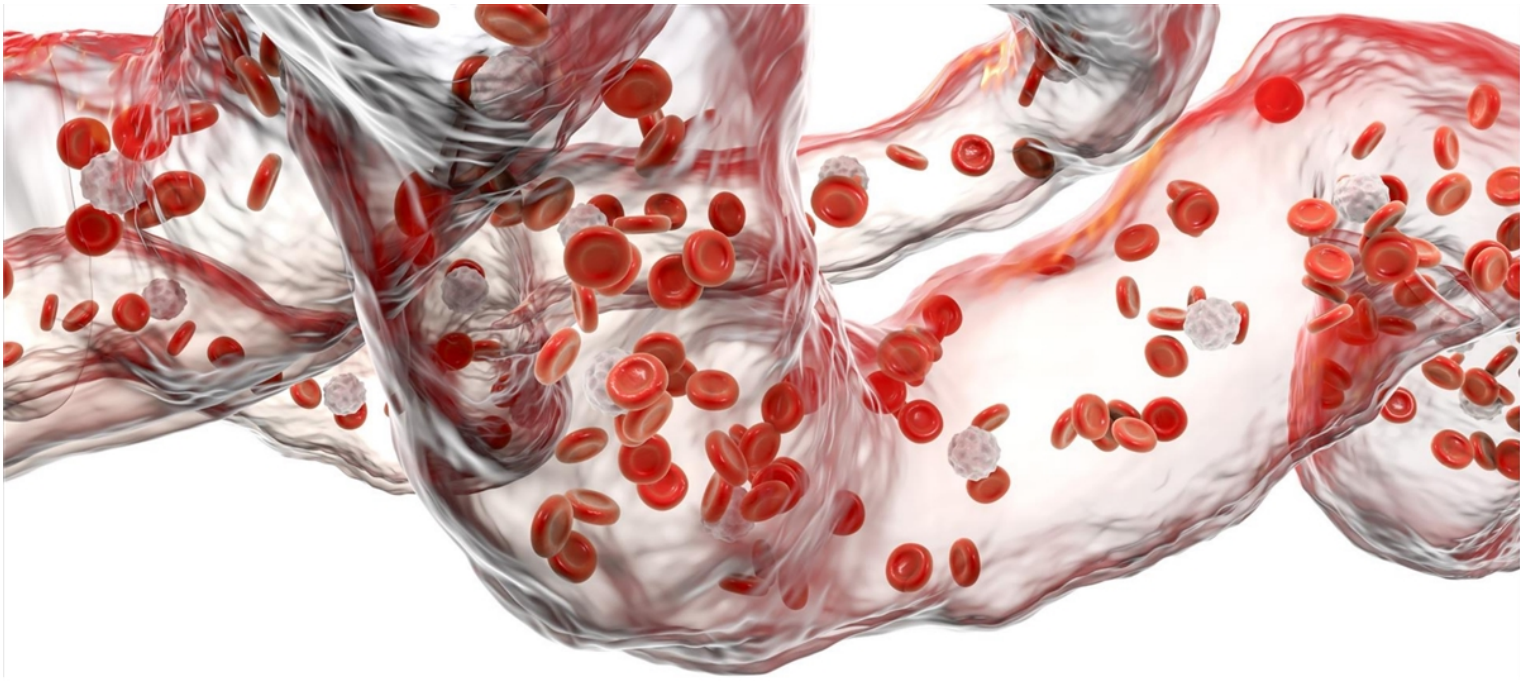
Closing remarks



Investment highlights



- ✓ **Significant unmet need** for strong and convenient LDL-lowering therapy as an adjunct to statins: **30mm+** patients in US/EU5 are not achieving LDL-lowering goals on SoC
- ✓ **Obicetrapib** has the potential to be a first-in-class, low-dose, once-daily oral CETP inhibitor for lowering LDL-C, if approved
- ✓ Obicetrapib has been observed to have strong LDL-lowering efficacy and safety data in a Phase 2b trial:
  - **>50% LDL-lowering** observed on top of high-intensity statins
  - **Strong safety** and tolerability in **>600 patients**
  - Robust effects on **ApoB, HDL-C** and **Lp(a)**
- ✓ Led by a world-class team of lipidologists and cardiovascular clinical trialists
- ✓ Financing plan and strategic partnerships expected to **fund development through 2026, including Phase 3 lipid and CVOT readouts, registrational filings and potential 2025 launch**



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