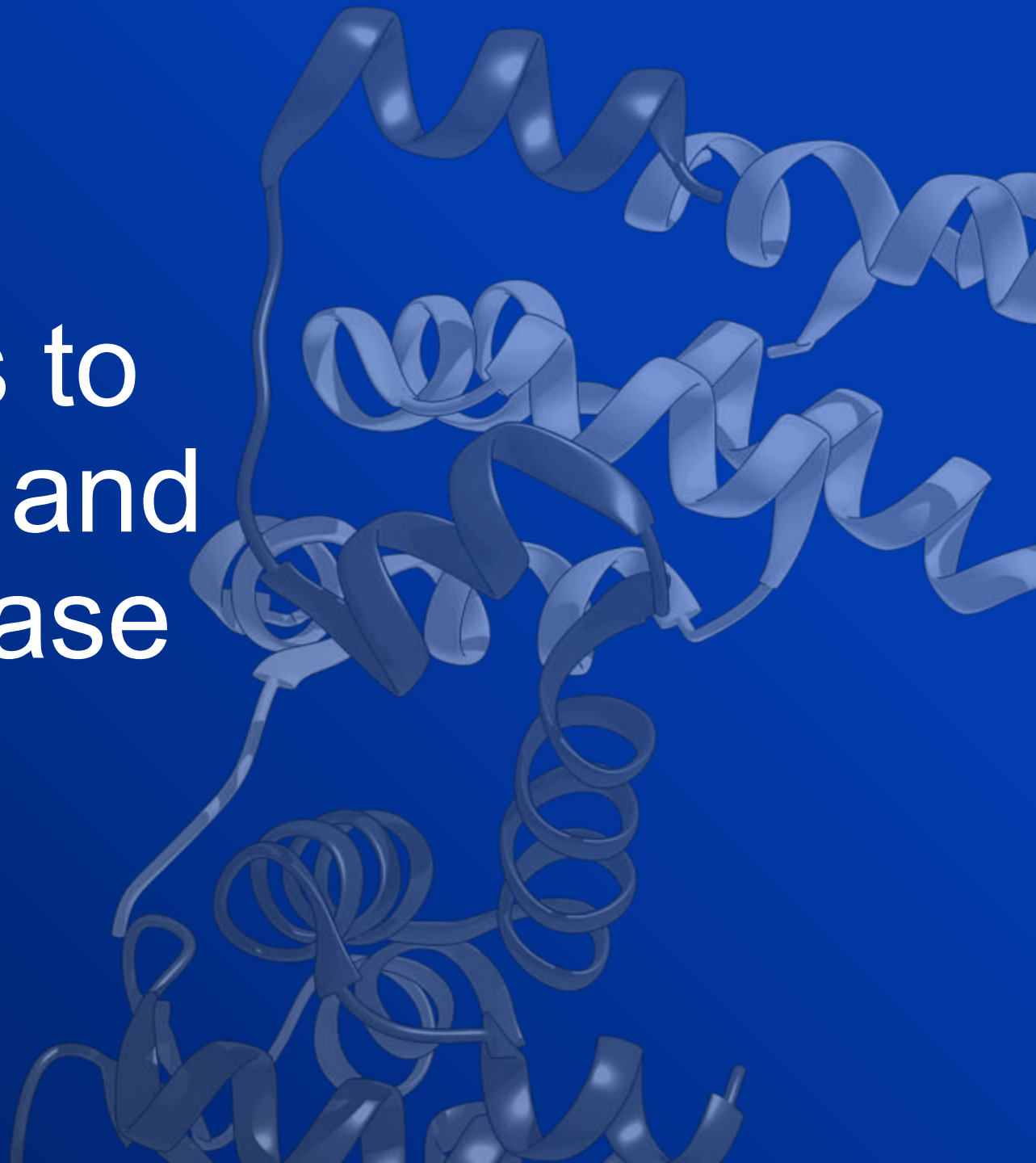
Protein Degraders to Outmatch Cancer and Autoimmune Disease

J.P. Morgan Healthcare Conference
January 12, 2026



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OUR MISSION

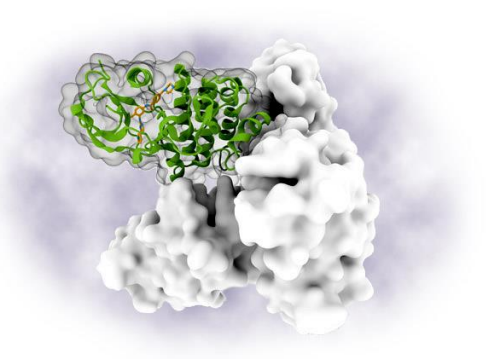
To establish degrader-based medicines at the forefront of patient care

NURIX

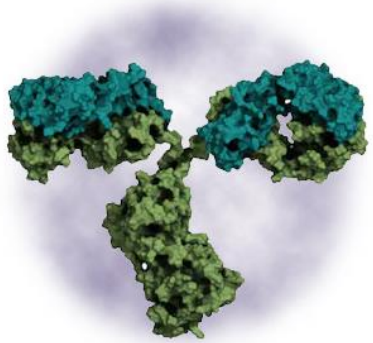
Leading the Next Frontier in Drug Development

Targeted protein degradation (TPD)

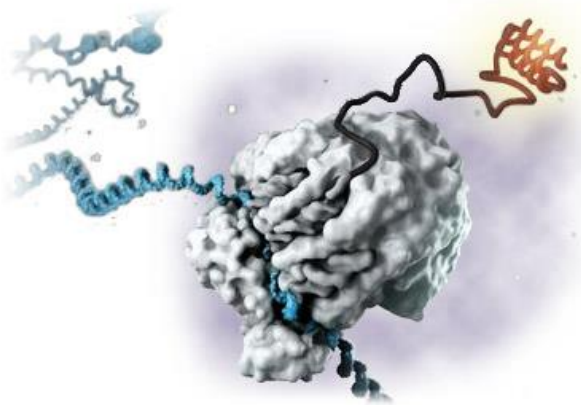
Evolution of new therapeutic modalities



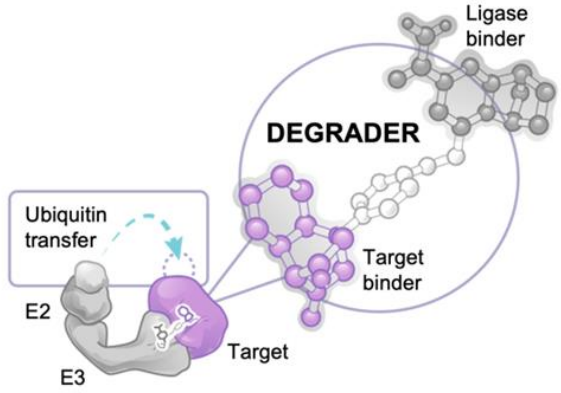
Small molecule inhibitors



Antibodies



Nucleic acid-based therapies
(Antisense, RNAi
Gene Therapy, CRISPR)



Targeted protein degraders

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2025: A Breakthrough Year Achieving Several Key Milestones

Clinical Execution Excellence

- ✓ Initiated pivotal DAYBreak-201 Phase 2 study designed to support Accelerated Approval of bexobrutideg in relapsed/refractory CLL
- ✓ Robust results presented at ASH: 83% ORR and 22.1-month median PFS
- ✓ Secured 600 mg dose per Project Optimus

Pipeline and Partnership Momentum

- ✓ IRAK4 degrader in ongoing Phase 1 SAD/MAD study with partner Gilead
- ✓ STAT6 degrader advanced to IND-enabling studies with partner Sanofi
- ✓ Initiated healthy volunteer studies with new bexobrutideg formulation for I&I

Strengthened Financial Position

- ✓ Strengthened balance sheet with $250M follow-on offering
- ✓ $47M earned in non-dilutive capital through discovery partnerships
- ✓ Well capitalized with pro forma cash/investments of $663.8 million*

*Cash balance as of August 31, 2025, plus the net proceeds from the October 2025 registered direct offering

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Nurix Is Advancing a Pipeline of Proprietary and Partnered Programs in Oncology and Inflammation & Immunology

Oncology

Program	Target	Modality	Therapeutic area	Discovery	IND-Enabling	Phase 1A	Phase 1B/2	Pivotal
Bexobrutideg (NX-5948)	BTK	Degrader	B-cell malignancies					
Zelebrudomide (NX-2127)	BTK-IKZF	Degrader	B-cell malignancies					
NX-1607	CBL-B	Inhibitor of degradation	Immuno-oncology					
BRAF degrader	Pan-mutant BRAF	Degrader	Solid tumors					
Multiple	Undisclosed	Degrader	Undisclosed					
Multiple	Undisclosed	Degrader	Undisclosed					GILEAD
Multiple	Undisclosed	DAC	Undisclosed					Pfizer

Inflammation & Immunology

Program	Target	Modality	Therapeutic area	Discovery	IND-Enabling	Phase 1A	Phase 1B	Phase 2/3
Bexobrutideg (NX-5948)	BTK	Degrader	Autoimmune cytopenia in CLL patients					
NX-0479 / GS-6791	IRAK4	Degrader	Rheumatoid arthritis and other inflammatory diseases					GILEAD
NX-3911	STAT6	Degrader	Type 2 inflammatory diseases					sanofi
Undisclosed	Undisclosed	Degrader	Inflammation / autoimmune					sanofi
Multiple	Undisclosed	DAC	Inflammation / autoimmune					

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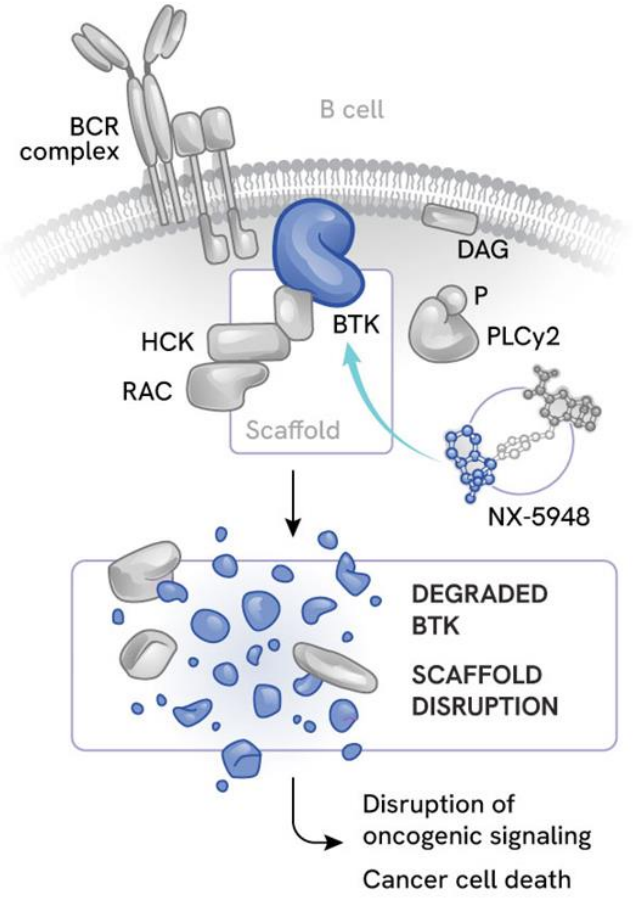
Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile*Novel MOA Against a Clinically and Commercially Proven Target*

Removes both BTK enzymatic activity and scaffolding functions



- ✓ Degradation removes all functions of BTK unlike BTK inhibitors
- ✓ Acts catalytically with unprecedented potency
- ✓ Exquisitely selective degrader of BTK
- ✓ Active against wildtype BTK and overcomes BTK inhibitor resistance mutations
- ✓ Crosses the blood brain barrier with clinical responses in patients with advanced CNS disease
- ✓ Demonstrates robust clinical activity in difficult to treat B-cell malignancies

***BTK**, Bruton's tyrosine kinase; **CNS**, central nervous system; **MOA**, mechanism of action.*

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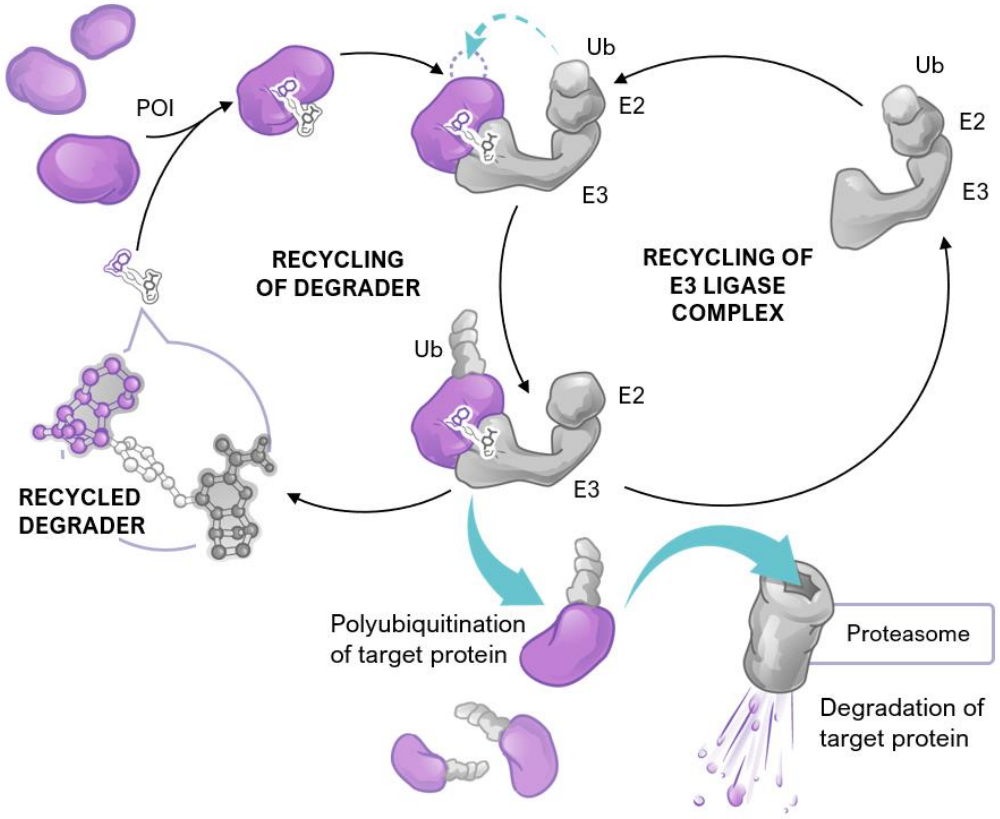
Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile

Novel MOA Against a Clinically and Commercially Proven Target

One molecule of bexobrutideg degrades thousands of BTK proteins per hour



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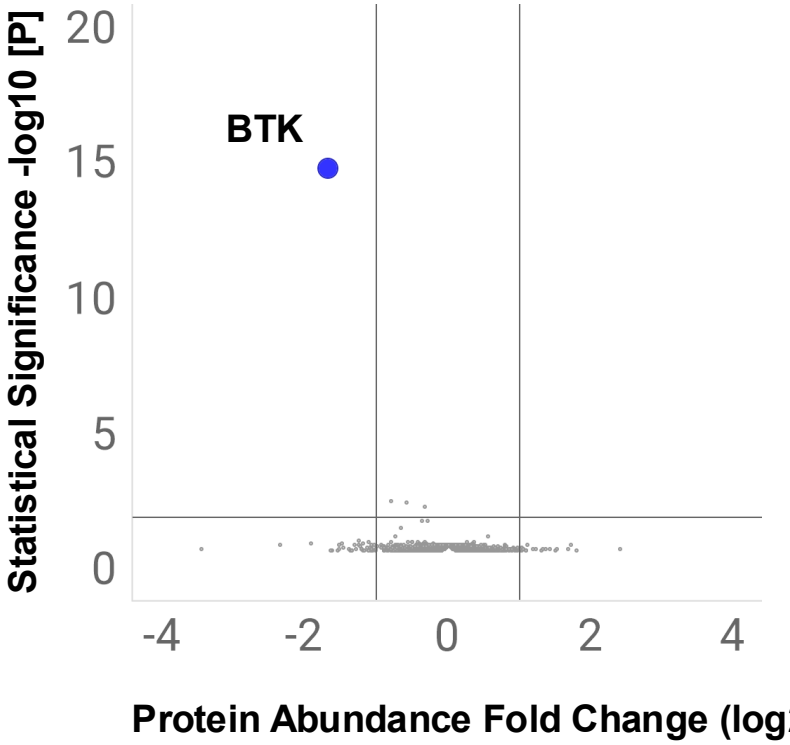
Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile

Novel MOA Against a Clinically and Commercially Proven Target

Global proteomics analysis shows bexdeg selectively degrades BTK with no off-target degradation



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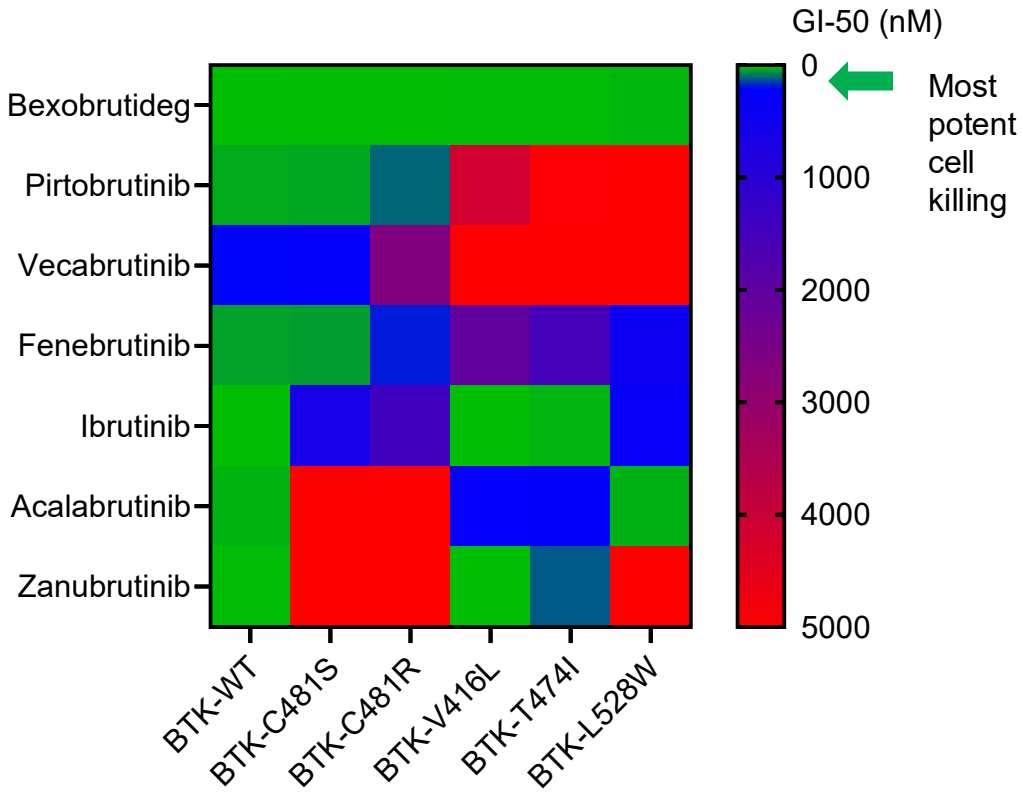
Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile

Novel MOA Against a Clinically and Commercially Proven Target

Bexobrutideg shows superior mutational coverage compared to BTK inhibitors



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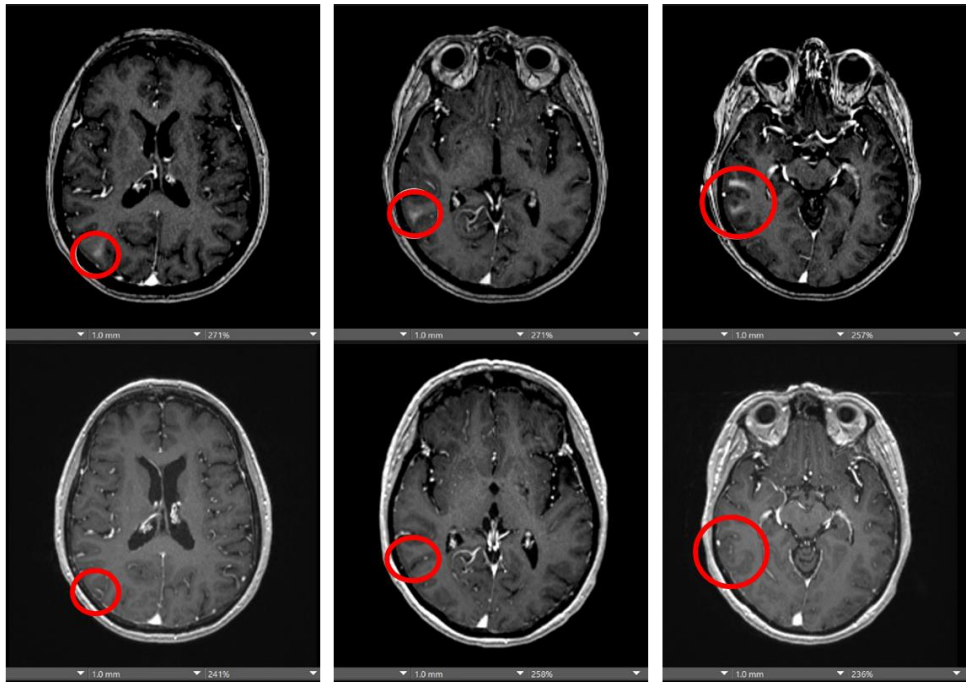
Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile

Novel MOA Against a Clinically and Commercially Proven Target

Only BTK degrader to demonstrate clinical activity in patients with CNS disease including complete responses



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Bexobrutideg – The First "deg" with a Potential Best-in-Class Profile

Novel MOA Against a Clinically and Commercially Proven Target

High objective response rate and prolonged PFS in r/r CLL patients

Efficacy across all doses (50mg – 600mg)	**Phase 1a** (n=47)
Objective response rate (ORR)	**83.0%**
Median progression-free survival (PFS)	22.1 months

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***BTK**, Bruton's tyrosine kinase; **CNS**, central nervous system; **MOA**, mechanism of action; **r/r CLL**, relapsed or refractory chronic lymphocytic leukemia.*

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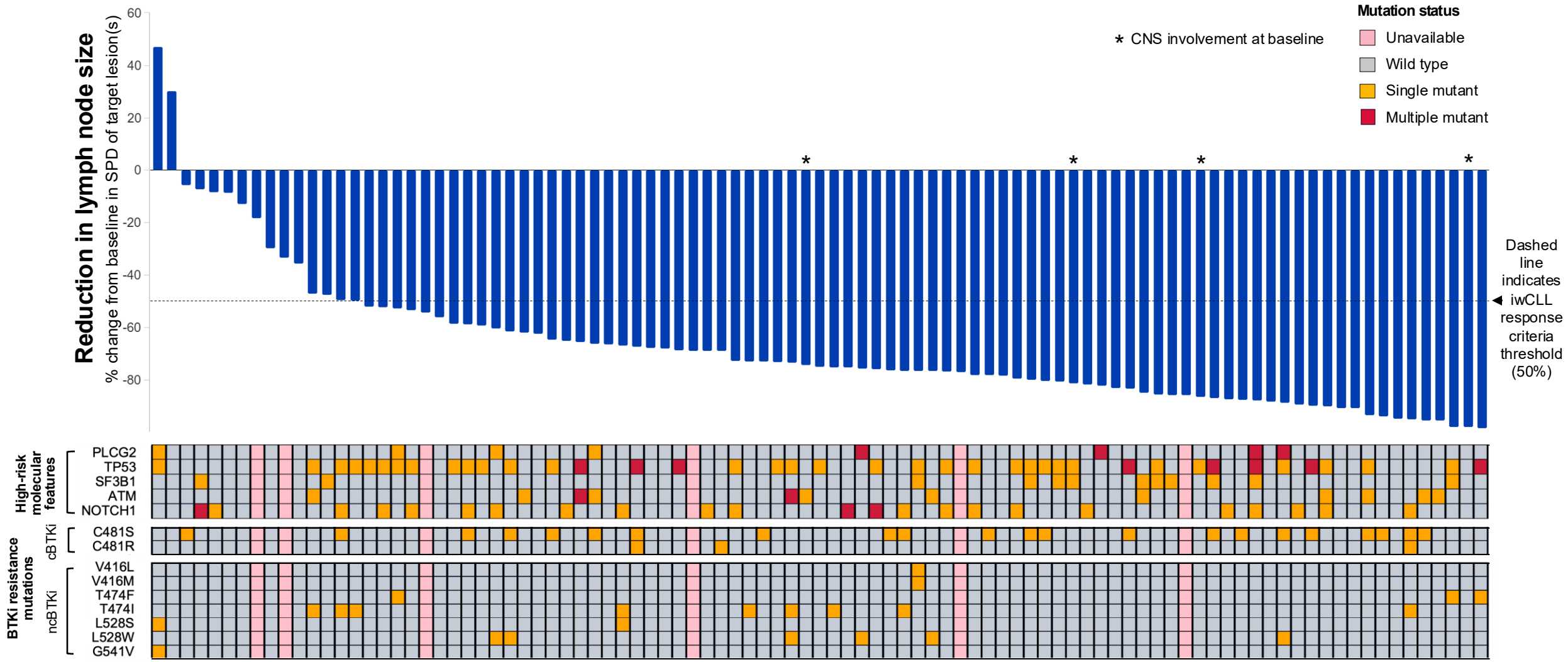
Broad Clinical Activity Across Patients with BTK Mutations, High-Risk Molecular Features and/or CNS Involvement



[a]*Waterfall plot includes patients with measurable lymph node status (n=93); mutations were reported at VAF >5%;* [b]*Patients could have no mutations, a single mutation, or multiple mutations*

Data cutoff: 19 Sep 2025

***ATM**, ataxia-telangiectasia mutated; **BTK**, Bruton's tyrosine kinase; **BTKi**, BTK inhibitor; **cBTKi**, covalent BTKi; **ncBTKi**, non-covalent BTKi; **CLL**, chronic lymphocytic leukemia; **CNS**, central nervous system; **iwCLL**, International Workshop on CLL; **NOTCH1**, neurologic locus notch homolog protein 1; **PLCG2**, phospholipase C gamma 2; **SPD**, sum of products diameters*

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Bexobrutideg Demonstrates Deep and Durable Responses in CLL

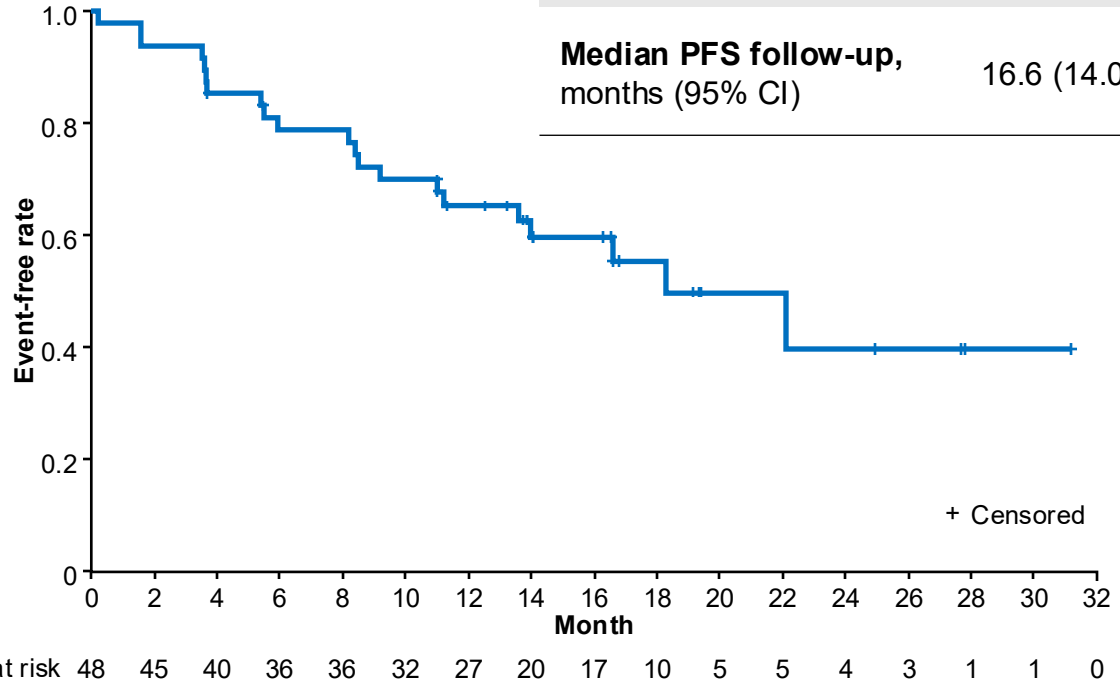
Updated Phase 1a results presented at ASH 2025

Robust Response Rate in Patients with a Median of 4 Prior Lines of Therapy

CLL response-evaluable patients[a]	**Response analysis** (n=47)
Objective response rate (ORR),[b] % (95% CI)	83.0 (69.2–92.4)
Best response, n (%)	
Complete response (CR)	2 (4.3)
Nodal partial response (nPR)	1 (2.1)
Partial response (PR/PR-L)	36 (76.6)
Stable disease (SD)	6 (12.8)
Progressive disease (PD)	2 (4.3)
Median duration of response[c], months (95% CI)	20.1 (12.2–NE) (n=39)

Long-term Disease Control with a Median PFS of 22.1 Months Across All Doses Tested (50mg – 600mg, n=48)

Median PFS, months (95% CI)	22.1 (11.2–NE)
Median PFS follow-up, months (95% CI)	16.6 (14.0–19.3)

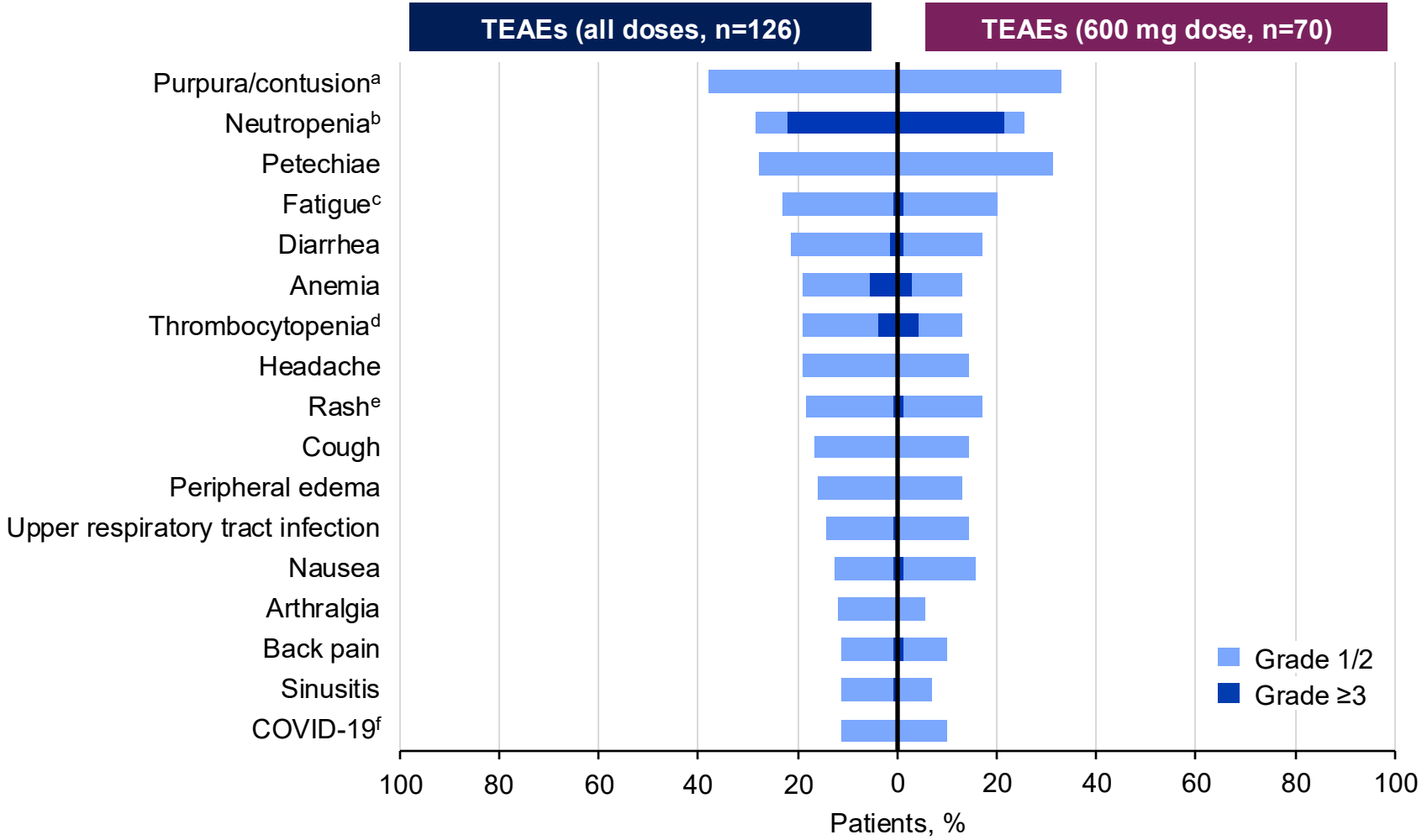


Data cutoff: 19 Sep 2025

[a]Patients who were treated with bexobrutideg having ≥1 post-baseline disease assessment or documented clinical PD. [b]Objective response rate was evaluated using iwCLL criteria and included CR + PR + PR-L. [c]Kaplan-Meier estimate

Bexobrutideg is Well Tolerated in Patients with Relapsed/Refractory CLL

Comparable AE profile for patients overall and at the 600 mg dose selected per Project Optimus



- Tolerable safety profile
- No dose-limiting toxicities
- No systemic fungal infections or Grade 4 infections of any kind reported
- Single event of new onset atrial fibrillation consistent with the rate in the age-matched general population
- Three Grade 5 AEs (all deemed not related to bexobrutideg)

[a]*Purpura/contusion includes episodes of contusion or purpura;* [b]*Aggregate of 'neutrophil count decreased' or 'neutropenia';* [c]*Fatigue was transient;* [d]*Aggregate of 'thrombocytopenia' and 'platelet count decreased';* [e]*Aggregate of 'rash' and 'rash maculopapular' and 'rash pustular';* [f]*Aggregate of 'COVID-19' and 'COVID-19 pneumonia'*
***AE**, adverse event; **RP2D**, recommended Phase 2 dose; **TEAE**, treatment-emergent adverse event*

Data cutoff: 19 Sep 2025

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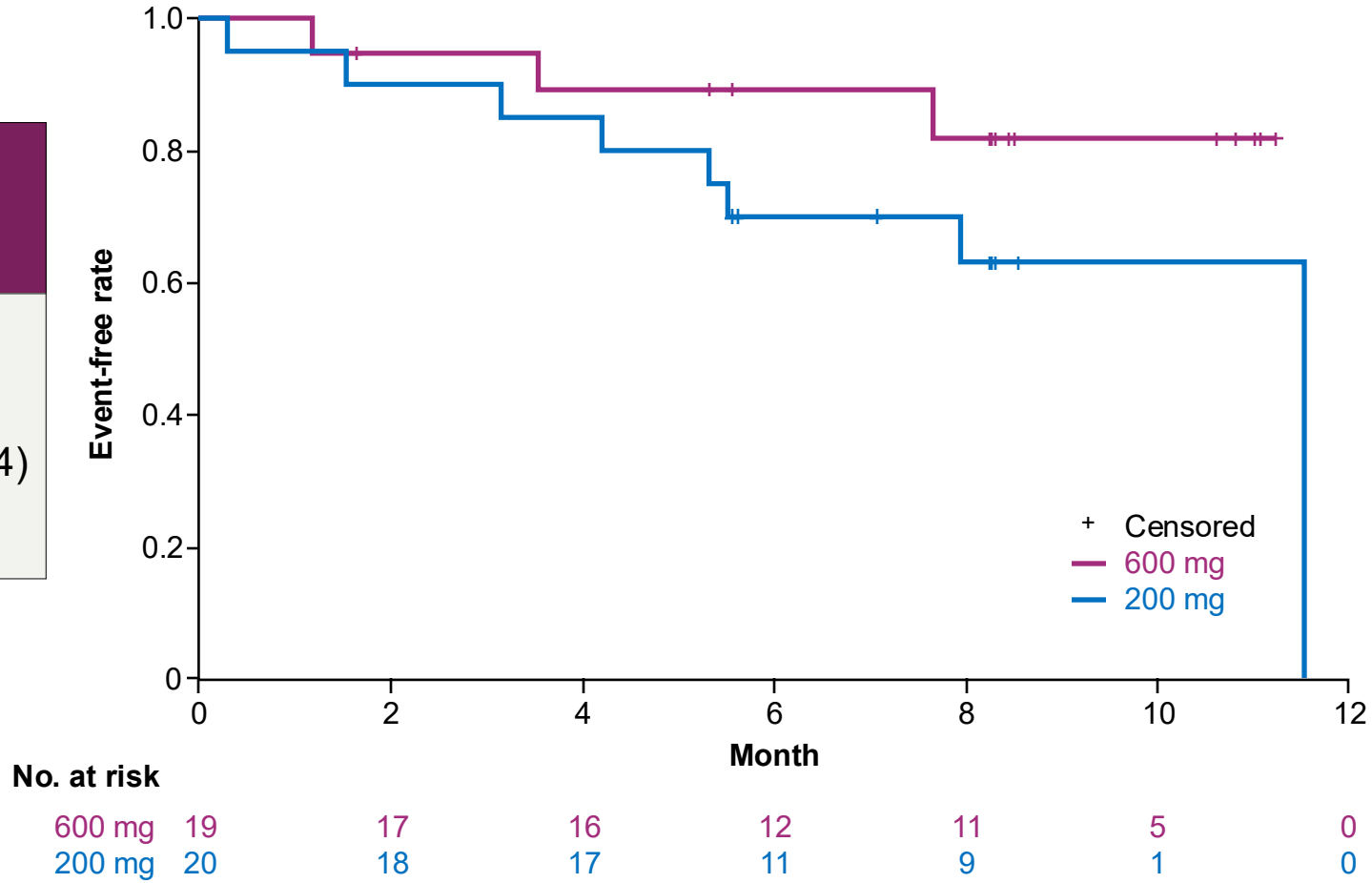
Higher ORR and PFS Observed at 600 mg Dose Selected for Pivotal Trials

Preliminary efficacy in Phase 1b randomized cohort of 200 mg vs 600 mg

Response-evaluable patients	200 mg (n=19)	600 mg (n=18)
Objective response rate,[a] % (95% CI)	73.7 (48.8–90.9)	83.3 (58.6–96.4)



[a]*Objective response rate includes CR + nPR + PR + PR-L*

***CI**, confidence interval; **ORR**, objective response rate; **PFS**, progression-free survival*

Data cutoff: 19 Sep 2025

Latest Bexobrutideg Data Supports a Best-in-Class Pivotal Trial Strategy

Endpoint	Bexobrutideg	Pirtobrutinib (FDA full approval 12/3/2025)
Objective Response Rate (ORR)	**83.0%**	65% (69% investigator)
Median Duration of Response (DOR)	**20.1 months**	13.8 months (13.9 investigator)
Median Progression-Free Survival (PFS)	**22.1 months**	14.0 months
Study	NX-5948-301 (Phase 1a)	BRUIN-321 (vs BR/IR)

Bexobrutideg was evaluated in a more heavily pretreated population than pirtobrutinib:

- Median prior lines of therapy: **4 vs 3**
- ≥4 prior lines of therapy: **56% vs 33%**
- Prior non-covalent BTK inhibitor exposure: **27% vs 0%**
- Prior BCL-2 inhibitor exposure: **83% vs 50%**

Source: NX-5948-301 study data cut off Sept 19, 2025, and Sharman et al, JCO 43: 2538-2549, June 2025

***CLL,** chronic lymphocytic leukemia; **BTK**, Bruton's tyrosine kinase; **BCL-2i**, BCL-2 inhibitor*

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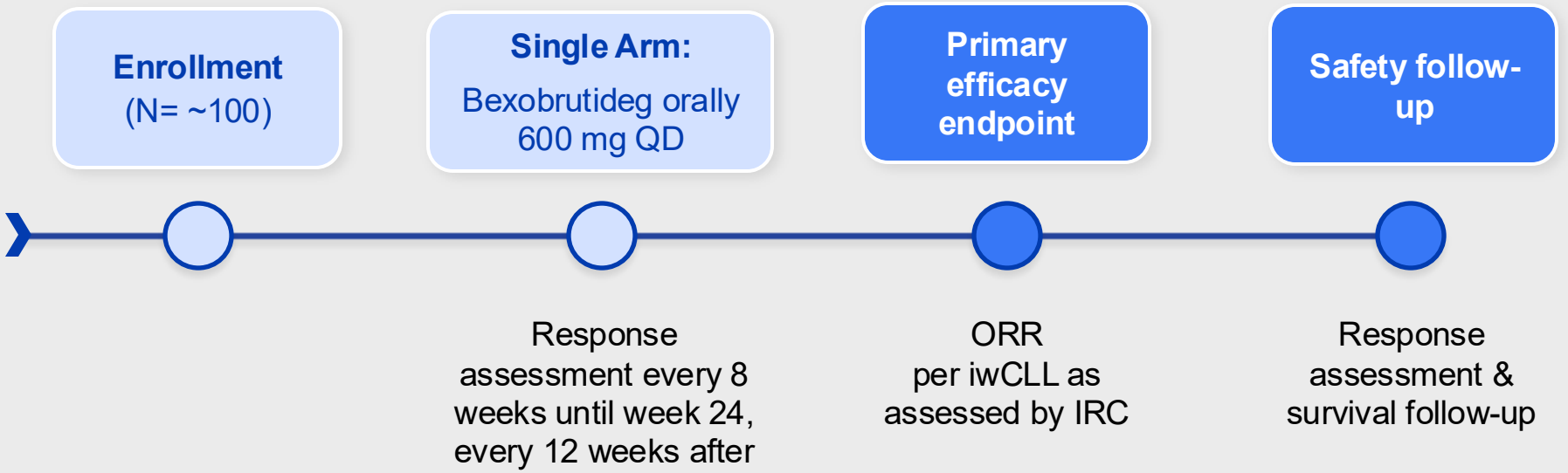
DAYBreak Pivotal Phase 2 Single-Arm Study Designed to Support Bexobrutideg Accelerated Approval

DAYBreak CLL-201

TRIAL DESIGN

Key Eligibility

- R/R CLL/SLL
- Triple-exposed (post-cBTKi, ncBTKi & BCL-2i)



- ✓ First patient dosed in October 2025
- ✓ 600 mg cleared for pivotal studies in R/R CLL

r/r CLL, *relapsed or refractory chronic lymphocytic leukemia;* ***ORR****, objective response rate;* ***iwCLL****, International Workshop on CLL;* ***IRC****, Independent Review Committee;* ***QD****, once daily;* ***SLL****, small lymphocytic lymphoma;* ***cBTKi****, covalent BTK inhibitor;* ***ncBTKi****, non-covalent BTK inhibitor;* ***BCL-2i****, BCL-2 inhibitor*

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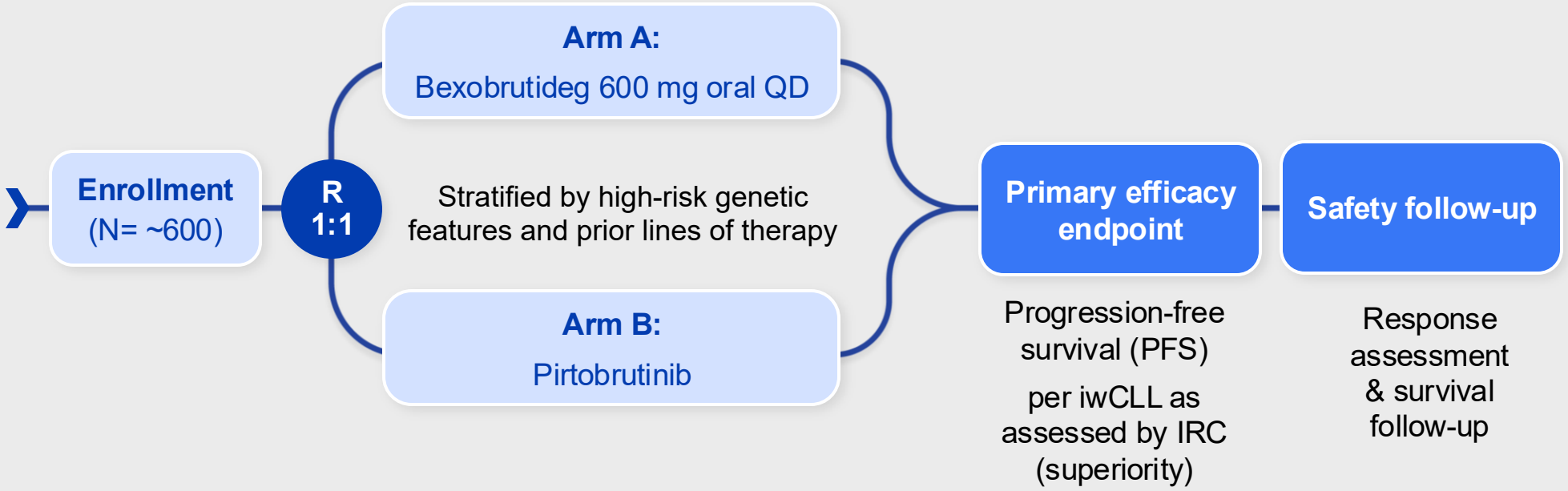
DAYBreak Phase 3 Confirmatory Trial Positions Bexobrutideg for Full Approval

DAYBreak CLL-306

TRIAL DESIGN

Key Eligibility

- 2L+ R/R CLL/SLL
- Prior cBTKi



- ✓ Designed to evaluate superiority to latest approved BTKi, pirtobrutinib
- ✓ Single trial strategy to support global approval and establish superiority of degrader mechanism of action

Note: *Final design pending regulatory feedback*

r/r CLL, *relapsed or refractory chronic lymphocytic leukemia;* ***PFS,*** *progression-free survival;* ***iwCLL,*** *International Workshop on CLL;* ***IRC,*** *Independent Review Committee;* ***QD,*** *once daily;* ***SLL,*** *small lymphocytic lymphoma;* ***cBTKi****, covalent BTK inhibitor*

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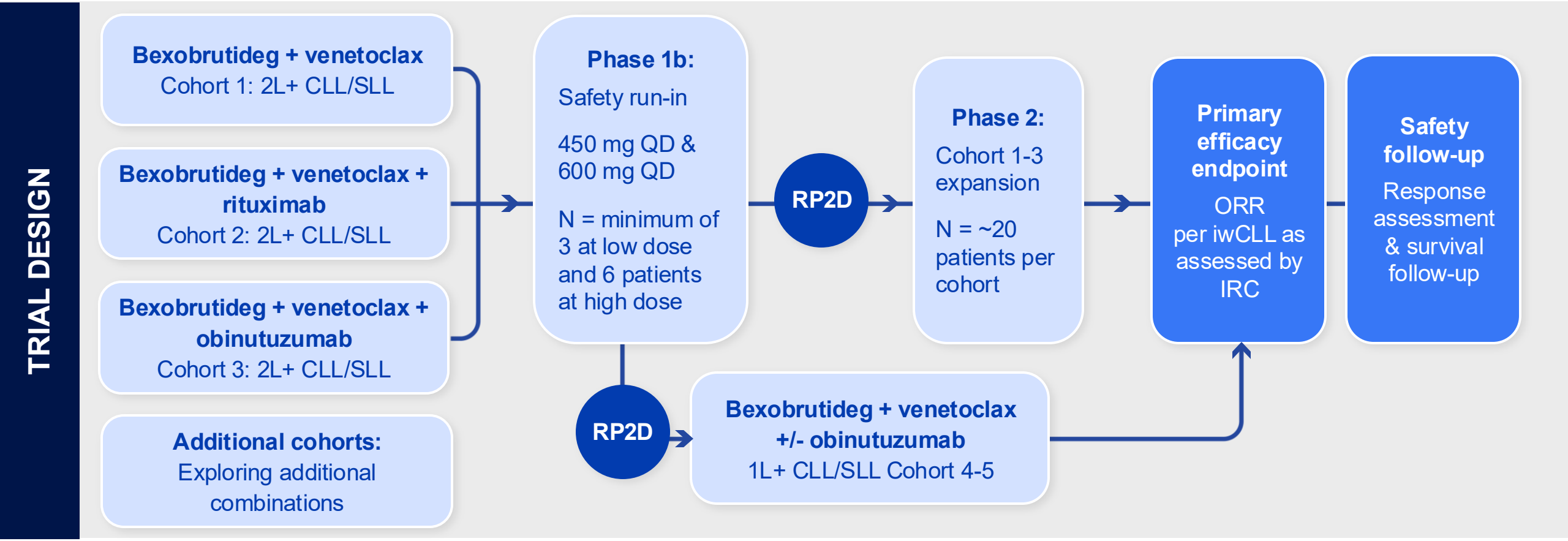
NX-5948-203: Phase 1b/2 Combination Study to Address Emerging Treatment Standards in CLL



- ✓ Combination regimen of bexobrutideg + BCL-2i maximizes 2L market share opportunity
- ✓ Strategy provides potential path to 1L CLL

***CLL**, chronic lymphocytic leukemia; **SLL**, small lymphocytic lymphoma; **ORR**, objective response rate; **QD**, once daily; **RP2D**, recommended Phase 2 dose*

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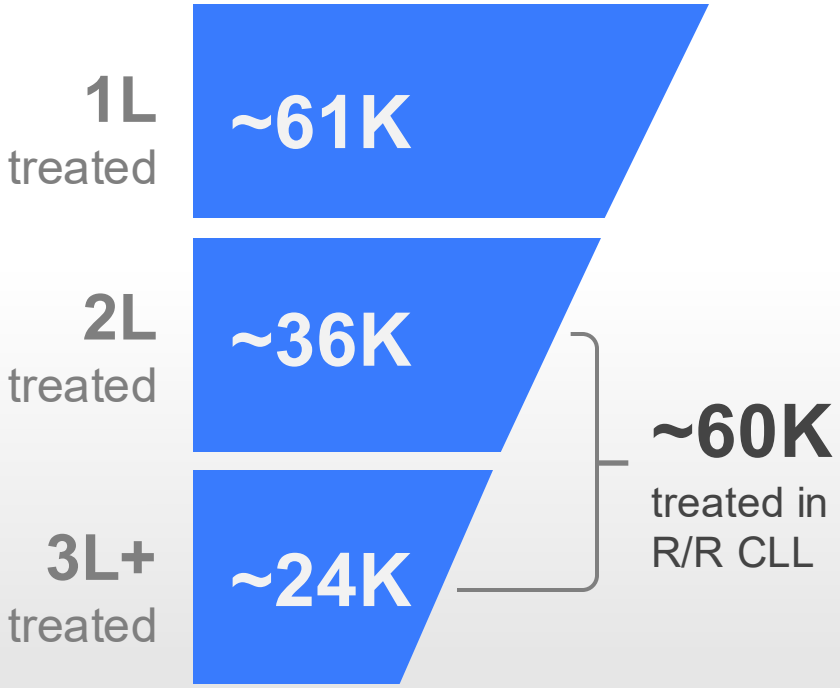
Nurix Has a Clinical Development Plan Addressing Large Segments of the CLL Market as Both a Mono- and Combo- Therapy

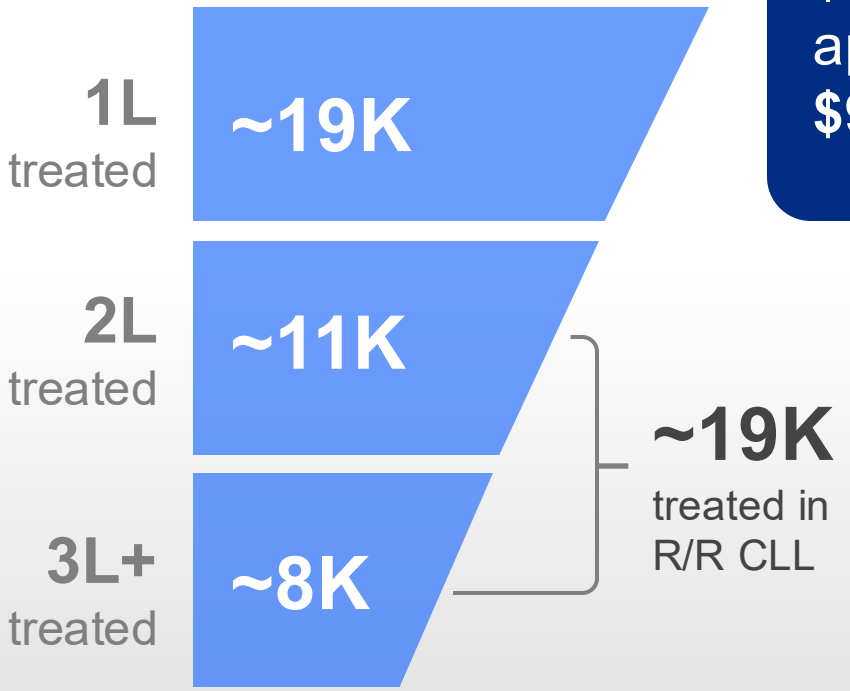
Current BTK inhibitor sales annualizing at **$12.5 billion** with approximately **$9.5 billion** in CLL

Drug-Treated Incidence in Major Markets

US, Canada, Europe, Japan, China



US Drug-Treated Incidence

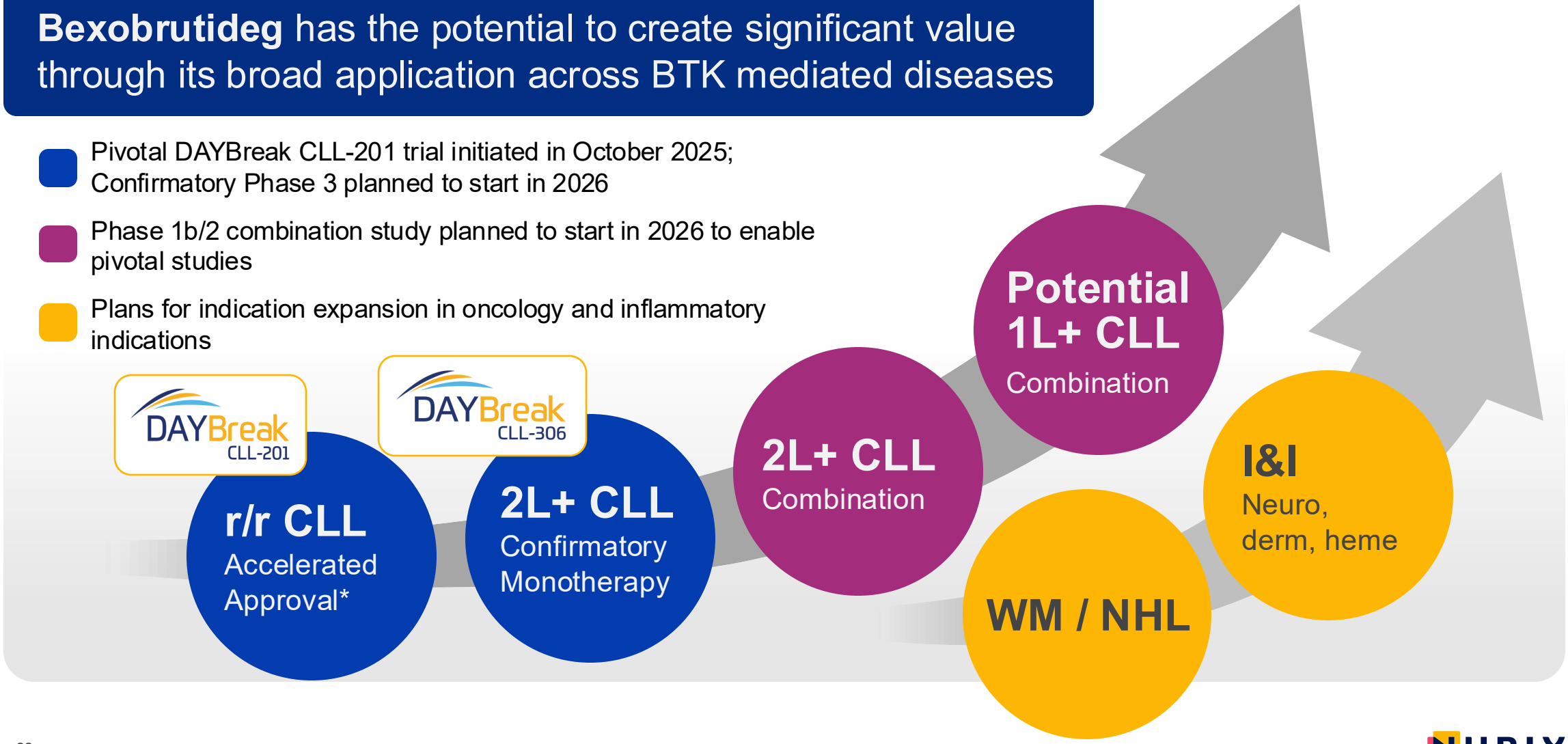


Sources for US, EU4+UK, and Japan: [1] Clarivate / DRG Landscape and Forecast Research Report NHL and CLL, April 2023
For Canada, we assume similar drug treated incidence as US and adjust for the smaller Canadian population; For Europe, we adjust EU4+UK drug treated incidence for the total Europe population; For China, we assume lower drug treated incidence based on literature reference: https://ashpublications.org/ashclinicalnews/news/1473/Disease-Detectives-CLL-in-Asia

Unlocking Waves of Clinical Benefit and Value Creation

Bexobrutideg has the potential to create significant value through its broad application across BTK mediated diseases

- Pivotal DAYBreak CLL-201 trial initiated in October 2025; Confirmatory Phase 3 planned to start in 2026
- Phase 1b/2 combination study planned to start in 2026 to enable pivotal studies
- Plans for indication expansion in oncology and inflammatory indications



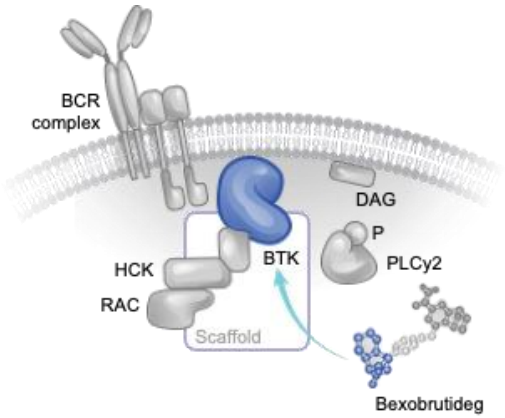
** Phase 2 single-arm study designed to support Accelerated Approval*

NURIX

Nurix's Industry-Leading Wholly Owned and Partnered Degrader Portfolio in Inflammation and Autoimmune Diseases

BTK

B-cell & myeloid cell-driven inflammation



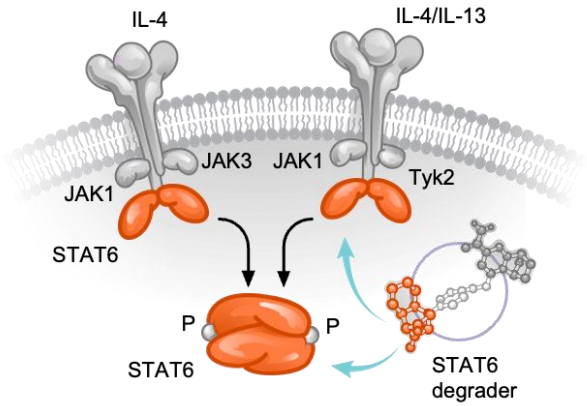
Bexobrutideg opportunity
(wholly owned)

>6M patients[1]
Including CSU, HS, MS, wAIHA

>$18B annual sales[2]

STAT6

Type 2 inflammation



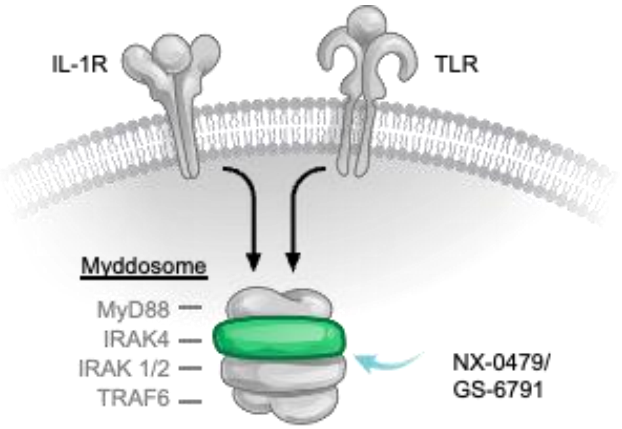
NX-3911 opportunity
(partnered with Sanofi)

>125M patients[1]
Including asthma, AD, BP, CSU, COPD, CRwNP, EoE, PN

>$34B annual sales[2]

IRAK4

IL-1R/TLR-driven inflammation



NX-0479/GS-6791 opportunity
(partnered with Gilead)

>110M patients[1]
Including asthma, AD, HS, PsO, PsA, RA, SLE, CLE, CD, UC

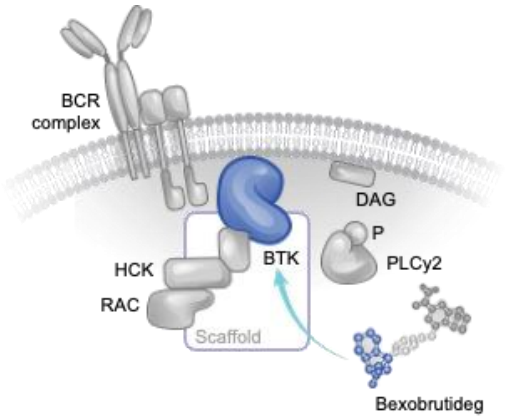
>$100B annual sales[2]

[1]Patient estimate across key indications in U.S., EU5 and JP (2023); [2]Annual sales across modalities (2023)
Sources: GlobalData, Lumanity analysis, Evaluate Pharma, IQVIA Institute for Human Data Science, Global Use of Medicines: Outlook to 2028, January 2024.
Indication abbreviations defined in notes section in the back of the deck.

Nurix's Industry-Leading Wholly Owned and Partnered Degrader Portfolio in Inflammation and Autoimmune Diseases

BTK

B-cell & myeloid cell-driven inflammation

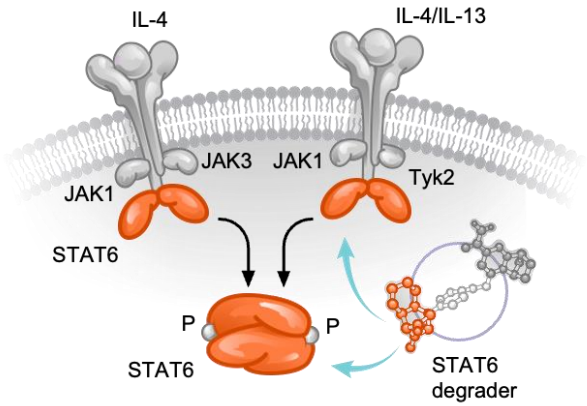


Bexobrutideg
(wholly owned)

New tablet formulation in Phase 1 SAD/MAD study

STAT6

Type 2 inflammation



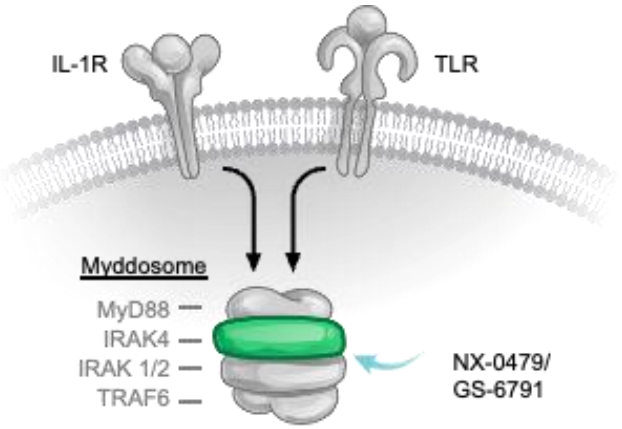
NX-3911
(partnered with Sanofi)

IND-enabling studies ongoing

50/50 U.S. profit share option

IRAK4

IL-1R/TLR-driven inflammation



NX-0479/GS-6791
(partnered with Gilead)

Phase 1 SAD/MAD study ongoing

50/50 U.S. profit share option

NURIX

2026: Building the Future of Protein Degradation

Execute Pivotal Development Pathway in CLL

- Enrollment of Pivotal Phase 2 trial – DAYBreak CLL-201
- Initiation of bexobrutideg confirmatory Phase 3 study in r/r CLL – DAYBreak CLL-306
- Initiation of bexobrutideg combination study in CLL

Advance Degrader Programs in I&I

- Potential GS-6791 IRAK4 degrader Phase 1 results from Gilead*
- Potential NX-3911 STAT6 degrader IND filing by Sanofi*
- Bexobrutideg new tablet formulation SAD/MAD study supporting IND in I&I

Clinical Data Updates

- Bexobrutideg Phase 1a/b CLL cohorts
- Bexobrutideg Phase 1a/b NHL cohorts
- Zelebrudomide Phase 1a cohorts

* Nurix estimate for partnered programs using industry standard timelines based on current stage of development (not official guidance of partners).

Q&A

Abbreviations

- AD = Atopic dermatitis
- BP = Bullous pemphigoid
- COPD = Chronic obstructive pulmonary disease
- CD = Crohn’s disease
- CRwNP = Chronic rhinosinusitis with nasal polyps
- CSU = Chronic spontaneous urticaria
- CLE = Cutaneous lupus erythematosus
- EoE = Eosinophilic esophagitis
- wAIHA = Warm autoimmune hemolytic anemia
- HS = Hidradenitis suppurativa
- MS = Multiple sclerosis
- PsA = Psoriatic Arthritis
- PN = Prurigo nodularis
- RA = Rheumatoid arthritis
- SLE = Systemic lupus erythematosus without Lupus Nephritis
- UC = Ulcerative Colitis