



Q1 2026 Financial Results Conference Call

May 20, 2026, 4:30 p.m. ET
Nasdaq: BLTE

Belite Bio Executive Team



Belite Management Team



Tom Lin, MMED, PhD, MBA
(Chairman, CEO)

- 16+ years of executive management roles in biotech
- Over 10 new drug developments in multiple therapeutic areas including ophthalmology
- University of Sydney, University of Melbourne, Harvard Medical School, Columbia University, London Business School, Hong Kong University



Hendrik Scholl, MD, MA
(CMO)

- 25+ years of expertise in treating retinal diseases, including Stargardt disease and AMD
- Coordinating principal investigator of the largest natural history study of Stargardt disease (ProgStar Study)
- Participated in over 10 clinical studies both in Stargardt disease and AMD, over 280 publications in peer-reviewed journals
- University Eye Hospital Tübingen, University Eye Hospital Bonn, Wilmer Eye Institute at Johns Hopkins, University Eye Hospital Basel, Medical University of Vienna



Nathan Mata, PhD
(CSO)

- 15+ years of ophthalmic drug development experience across numerous indications, including two NDAs (Durezol and Zirgan)
- Led clinical development efforts for the first RBP antagonist in advanced dry AMD and the first visual cycle modulator in dry AMD and STGD1
- Introduced the industry's first STGD1 ABCA4 knockout mice model
- University of Texas



Hao-Yuan Chuang, CFA, MBA, FRM
(CFO)

- 16+ years of capital market experience; closed more than US\$32 billion of transactions
- Wanda, Suning, CITIC Securities
- Columbia University, London Business School, Hong Kong University

Forward-Looking Statements and Legal Disclaimer



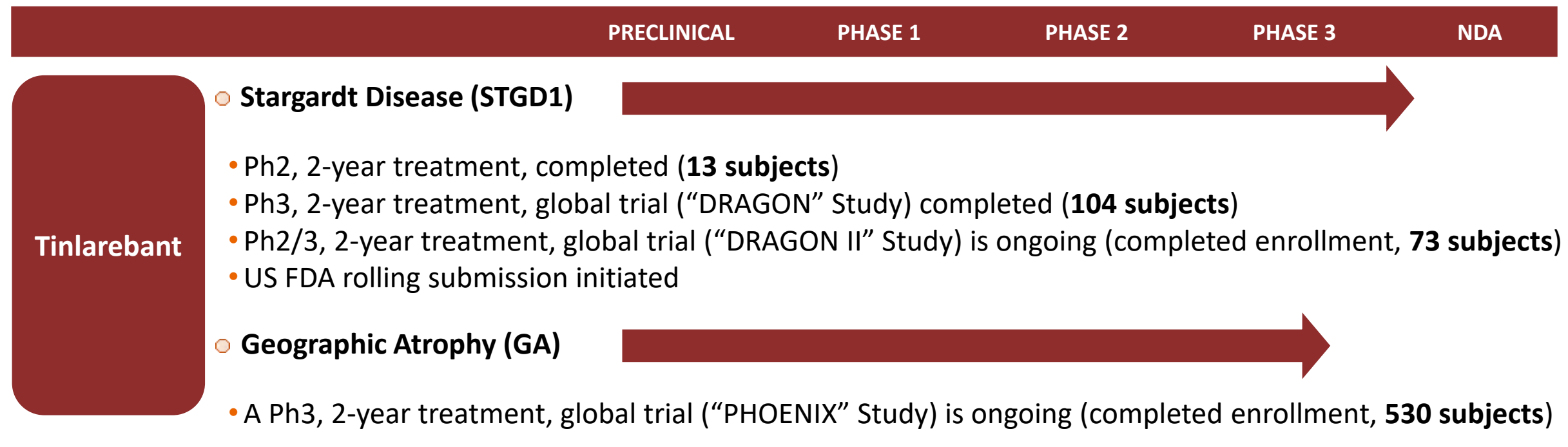
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Market data and industry information used throughout this presentation are based on the knowledge of the industry and the good faith estimates of Belite Bio’s management. The Company also relied, to the extent available, upon management’s review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although the Company believes that these sources are reliable, it cannot guarantee the accuracy or completeness of, and has not independently conducted verification of the relevant market data and industry information used herein. While the Company believes the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from the management’s estimates and beliefs, is inherently uncertain and imprecise. No representations or warranties are made by the Company or any of its affiliates as to the accuracy of any such statements or projections. Projections, assumptions and estimates of our future performance and the future performance of the industry in which the Company operates are necessarily subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

In addition to GAAP financial measures, this presentation includes certain non-GAAP financial measures that exclude share-based compensation, including total operating expenses (non-GAAP), research and development (non-GAAP), selling, general and administrative (non-GAAP), and net loss (non-GAAP). These non-GAAP measures have inherent limitations and may differ from similarly titled measures used by other companies. These non-GAAP measures should be viewed as supplemental and evaluated together with the Company’s GAAP results and the reconciliations to the most directly comparable GAAP measures presented in this presentation.

Belite Bio Pipeline Overview & Updates



- Initiated a rolling NDA submission with the U.S. FDA for tinlarebant in STGD1 in April 2026, the submission is expected to be completed in Q2 2026
- Commercialization preparation for STGD1 is underway; hiring of all key commercial leadership positions has been completed
- Completed enrollment with 73 subjects in the DRAGON II trial in STGD1
- Granted Orphan Drug Status for the treatment of STGD1 by the Swiss Agency for Therapeutic Products (Swissmedic)



Q1 2026 Financial Results

For more info please visit: www.belitebio.com

2026 First Quarter Financial Results



(In thousand USD)	For the Three Months Ended March 31 (GAAP)*		For the Three Months Ended March 31 (Non-GAAP)*	
	2025	2026	2025	2026
Total operating expenses	15,517	32,684	8,847	19,488
- R&D	9,396	15,661	7,389	13,806
- SG&A	6,121	17,023	1,458	5,682
Net loss	(14,277)	(26,938)	(7,607)	(13,742)

- Cash and cash equivalents, U.S. treasury bills and notes: \$798.6 million as of March 31, 2026



Q&A

For more info please visit: www.belitebio.com