UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 20, 2025

INHIBIKASE THERAPEUTICS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware	**001-39676**	**26-3407249**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1000 N. West Street, Suite 1200 **Wilmington, DE**	**19801**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: (302) 295-3800

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value	IKT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01. Other Events.

On November 20, 2025, Inhibikase Therapeutics, Inc. (the "Company") announced that it expects to advance IKT-001 to a global pivotal Phase 3 clinical study in Pulmonary Arterial Hypertension ("PAH"). The Phase 3 study, named IMPROVE-PAH (**I**KT-001 for **M**easuring **P**ulmonary Vascular **R**esistance and **O**utcome **V**ariables in a Phase 3 **E**valuation of **PAH**), is expected to be initiated in the first quarter of 2026. The Company previously planned to initiate a Phase 2b study in 150 subjects in PAH prior to advancing to a pivotal Phase 3 study. However, the Company submitted a Type C Meeting request to the U.S. Food & Drug Administration ("FDA") to, among other things, obtain feedback on an immediate transition to a single pivotal Phase 3 study design. Following receipt from the FDA of the Written Response from the Type C interaction, the Company now plans to initiate a two-part adaptive Phase 3 study. The Company expects Part A of IMPROVE-PAH will be a double blind, placebo-controlled study in 140 patients with a primary endpoint of PVR at Week 24. The Company expects Part B will adopt an identical format to Part A except the primary endpoint will be 6MWD at Week 24 in 346 patients. The Company believes this adaptive Phase 3 study design has important advantages including; (1) permitting a 12-week dose-titration phase designed to get patients to the highest tolerable dose of IKT-001; (2) uninterrupted enrollment between Part A and Part B; and (3) the ability to, if necessary, undertake a sample size re-estimation for Part B based on Part A findings. Given the Company was well-advanced in initiating the previous Phase 2b study design, the Company expects to initiate IMPROVE-PAH in the first quarter of 2026, with this study expected to be conducted in up to approximately 180 sites around the world.

On November 20, 2025, the Company updated its corporate presentation for use in meetings with investors, analysts and others from time to time. A copy of the presentation is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 8.01.

Effective November 20, 2025, the Company terminated the sales agreement prospectus (the "ATM Prospectus") filed with the Company's registration statement on Form S-3 (File No. 333- 288213) and related to the shares of our common stock issuable pursuant to the Open Market Sale Agreement℠, dated June 20, 2025 (the "Sales Agreement"), by and between the Company and Jefferies LLC. As of the date hereof, the Company had not made any sales pursuant to the ATM Prospectus. Further, the Company will not make any sales of common stock pursuant to the Sales Agreement, unless and until a new prospectus, prospectus supplement or a new registration statement is filed. Other than the termination of the ATM Prospectus, the Sales Agreement remains in full force and effect.

Forward Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking terminology such as "believes," "expects," "may," "will," "should," "anticipates," "plans," or similar expressions or the negative of these terms and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements that express the Company's intentions, beliefs, expectations, strategies, predictions or any other statements related to the potential effects of IKT-001, expectations regarding the Company's Phase 3 trial of IKT-001 in PAH, including design, timing of initiation and its impact on the Company's timeline; and the Company's future activities, or future events or conditions. These forward-looking statements are based on Inhibikase's current expectations and assumptions. Such statements are subject to certain risks and uncertainties, which could cause Inhibikase's actual results to differ materially from those anticipated by the forward-looking statements. Important factors that could cause actual results to differ materially from those in the forward-looking statements include our ability to commence and execute a Phase 3 trial to evaluate IKT-001 as a treatment for PAH, as well as such other factors that are included in our periodic reports on Form 10-K and Form 10-Q that we file with the U.S. Securities and Exchange Commission. Any forward-looking statement in this release speaks only as of the date of this release. Inhibikase undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1	Corporate Presentation of Inhibikase Therapeutics, Inc., dated November 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 20, 2025

INHIBIKASE THERAPEUTICS, INC.

By: /s/ Mark Iwicki
Mark Iwicki
Chief Executive Officer

Exhibit 99.1

Inhibikase Therapeutics

Corporate Overview

November 2025

Disclaimer

This presentation contains information that may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Inhibikase Therapeutics, Inc. (the "Company" or "we") intends for the forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in those sections. Generally, we have identified such forward-looking statements by using the words "believe," "expect," "intend," "estimate," "anticipate," "project," "target," "forecast," "aim," "should," "will," "may", "continue", "assume", "contemplate", "could", "design", "due", "goal", "hope", "might", "plan", "opportunity", "predict", "possible", "potential", "seek", "strategy", "would" and similar expressions that are predictions or indicate future events and future trends, or the negative of these terms or other comparable terminology. Such statements are subject to a number of assumptions, risks and uncertainties which may cause actual results, performance or achievements to be materially different from those anticipated in these forward-looking statements. You should read statements that contain these words carefully because they discuss future expectations and plans which contain projections of future clinical studies or trials, regulatory approvals, product candidate development, results of operations or financial condition or market opportunity or state other forward-looking information. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements are not historical facts, but instead represent only the Company's beliefs regarding future events, many of which, by their nature, are inherently uncertain and outside of the Company's control. It is possible that the Company's actual results and financial condition may differ, possibly materially, from the anticipated results and financial condition indicated in these forward-looking statements. Management believes that these forward-looking statements are reasonable as of the time made. However, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the Company's historical experience and our present expectations or projections. This presentation should be read in conjunction with the Company's filings with the Securities and Exchange Commission, including its annual report on Form 10-K, its quarterly Form 10-Q and any subsequent filings with the SEC (collectively, the "SEC Filings"). Important factors that could cause actual results to differ materially from those in the forward-looking statements include, but are not limited to, our ability to execute clinical trials, including to evaluate IKT-001 as a treatment for pulmonary arterial hypertension, as well as such other factors that are set forth in the Company's SEC filings, including under the caption "Risk Factors".

Certain information contained in this presentation relates to or is based on studies, publications, surveys and other data obtained from third-party sources and our own internal estimates and research. While we believe these third-party studies, publications, surveys and other data to be reliable as of the date of this presentation, we have not independently verified , and make no representation as to the adequacy, fairness, accuracy or completeness of any information obtained from third-party sources. In addition, no independent sources has evaluated the reasonableness or accuracy of our internal estimates or research and no reliance should be made on any information or statements made in this presentation related to or based on such internal estimates and research.

We do not intend our use or display of other entities' names, trade names, trademarks or service marks to imply a relationship with, or endorsement or sponsorship of us by, any other entity.

This presentation shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Experienced Leadership with Deep Expertise in PAH

MARK IWICKI
Chief Executive Officer

CHRIS CABELL, MD MHS FACC
Head of R&D, Chief Medical Officer

DAVID McINTYRE BEC CPA LLB MBA
Chief Financial Officer

JEFF KAGY
Chief Human Resource Officer

JOHN ADAMS, PHD
Chief Scientific Officer

TIM PIGOT
Chief Commercial Officer

CHAD OREVILLO, MPH
EVP, Development Operations

ALLISON WIDLITZ, MS, PA
VP, Clinical Development

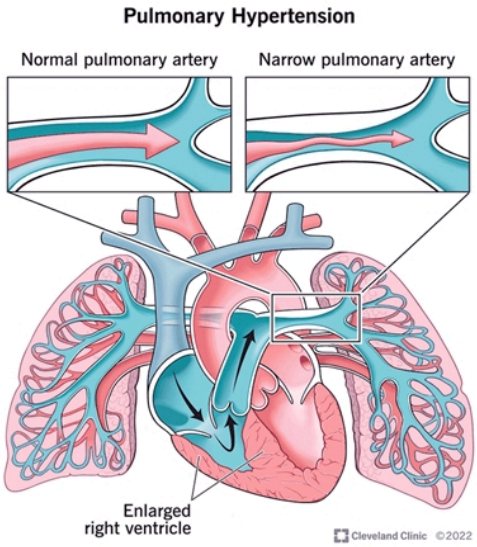
Inhibikase and IKT-001: Pulmonary Arterial Hypertension (PAH)

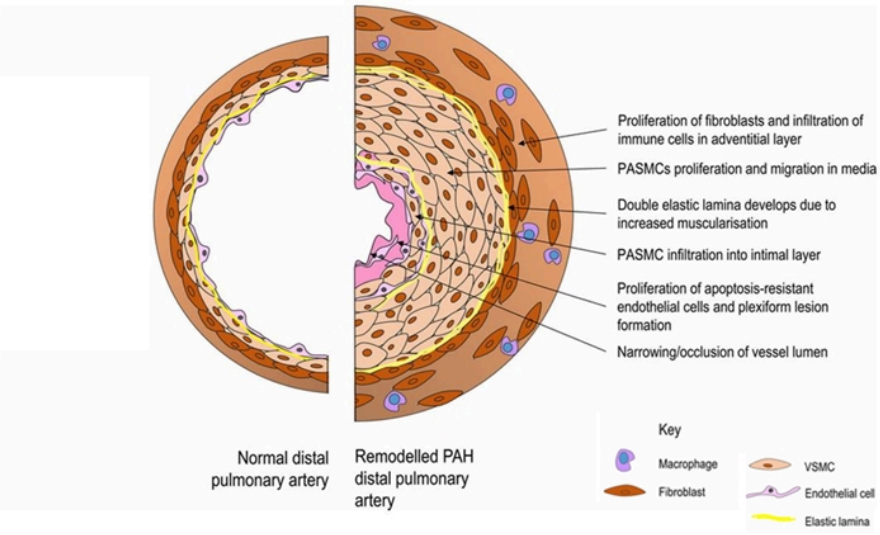
Major unmet need with high mortality, poor QoL and high cost	• PAH is a rare, progressive and life-threatening disease with significant unmet need • ~30% 5-year mortality(1), reduced quality of life and high economic burden • $7.6 Billion market with limited treatments that address the underlying etiology
Imatinib hit efficacy primary endpoints in Phase 3 in PAH	• Imatinib is an anti-proliferative TKI with potential best-in-class improvements in PVR and 6MWD (45 meters*) based on Phase 3 IMPRES and Phase 2 studies(2) • Imatinib was not approved due to high discontinuation rate in Phase 3 IMPRES
Potential to be the 1st oral anti-proliferative agent	• 2 decades of imatinib clinical experience, together with IKT-001's improved GI tolerability profile and better-informed study design / study conduct supports potential higher probability of success • IKT's pro-drug is engineered to realize the potential of imatinib in PAH & lower discontinuations
Strong Leadership Executing Near Term Development	• IKT's Phase 3 is on track to initiate in Q1 of 2026 • Long intellectual property (NCE) runway through 2044 • Proven executive team with extensive PAH / CV experience

(1) Hoeper M, et al. Eur Respir J. 2017 (2) Studies conducted by Novartis Pharmaceutical Corporation
TKI = tyrosine kinase inhibitor; QoL= Quality of Life; PVR = pulmonary vascular resistance; 6MWD = 6-minute walk distance; GI= Gastrointestinal; CV = cardiovascular
* See Page 19

PAH is a Progressive Disease Driven by Uncontrolled Cell Proliferation

Proliferation of vascular cells drive vascular remodeling, raising pulmonary artery pressure and leading to progressive right ventricular heart failure and ultimately death





PASMCs = Pulmonary artery smooth muscle cells; Vascular smooth muscle cells

PAH: An Orphan Disease with ~30% 5-Year Mortality Despite Aggressive Treatment

~50,000
People with PAH in the US[1]

52 years
Average age at diagnosis[2]

~26,000
People with PAH in the EU5[1]

15
Approved vasodilators
(across the prostacyclin, nitric oxide, and endothelin pathways)

~80%
Female[2]

1
Approved anti-proliferative

High Unmet Medical Need

Progressive and Life Threatening

- ~30% 5-year mortality[3] despite aggressive treatment with vasodilator therapies
- Progressively worsening symptoms

Reduced Quality of Life

- Chronic breathlessness, and fatigue
- Significant limitation on activities of daily living
- Dizziness, chest pain, anxiety and depression

High Economic Burden[4]

- Average monthly U.S. healthcare costs ~$6,850-$15,650
- Acute all cause hospitalization rate of 700 per 1000 patients per year among Medicare or Medicaid patients
- Substantial indirect costs due to work loss, caregiver time and disability

(1) CVrG Market Strategies report Jun 2025; (2) Badlam et al; CHEST 2021; (3) Hoeper M, et al. Eur Respir J. 2017; (4) Watzger et al; Pharmacoeconomics 2025

Illustrative Patient and Treatment Journey in PAH

Progressive pulmonary vasculopathy driving right heart failure (RHF)

	ESC/ERS 4 Risk Strata (Risk of 1 year Mortality)[1]				
	Low (0-3%)		**Intermediate Low (2-7%)**	**Intermediate High (9-19%)**	**High (>20%)**
WHO Functional Class	**Class 1** No limitation of physical activity	**Class 2** Slight limitation of physical activity. Ordinary physical activity causes dyspnea, fatigue, chest pain, or near syncope		**Class 3** Marked limitation in physical activity. Less than ordinary activity causes undue dyspnea, fatigue, chest pain or near syncope	**Class 4** Inability to carry out any physical activity without symptoms. Signs of RHF. Discomfort increased by any physical activity. Dyspnea and fatigue present at rest
6MWD	>440 meters		320 – 440 meters	165 - 319 meters	<165 meters
NT-ProBNP	<300ng.L^{-1}		300-649ng.L^{-1}	650-1100ng.L^{-1}	>1100ng.L^{-1}

1st Line of Therapy ← → **Add On Therapy With Declining Health Status**

Initiate PDE-5i +ERA Combo		Oral/Inhaled Prostacyclin	Activin Signaling Inhibitor	Infused Prostacyclin
PDE-5i or •NO Pathway Sildenafil; Tadalafil; Riociguat*	**ERA's** Bosentan; Ambrisentan Macitentan	Selexipag; Oral Remodulin; Tyvaso, Tyvaso DPI; Yutrepia	Sotatercept	Remodulin IV; Remodulin Sub-Q; Flolan, Veletri

ERS=European Respiratory Society; ESC=European Society of Cardiology; WHO=World Health Organization; 6MWD= 6 Minute Walk Distance Test; NT-ProBNP= Biomarker of cardiac strain; NO = Nitric Oxide; * Riociguat is a soluble guanylate cyclase stimulator (sGC)

(1) Humbert et al; ERJ 2023

$7.6B* Market Driven by Vasodilators Which Don't Treat Underlying Causes of PAH

Novel antiproliferative agents with disease modifying properties expected to revolutionize treatment

Vasodilators

Prostacyclin Pathway ($3.7B)

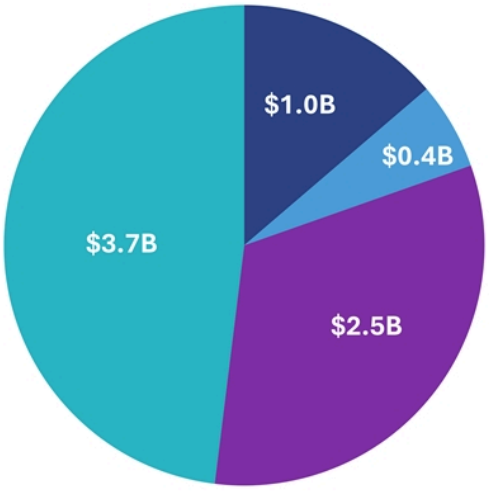
Epoprostenol, Treprostinil, Iloprost, Selexipag

Endothelin Pathway ($2.5B)

Ambrisentan, Bosentan, Macitentan

Nitric Oxide Pathway ($1.0B)

Sildenafil, Tadalafil, Riociguat



Anti-proliferative Agents

Activin Signaling Pathway ($0.4B)

Sotatercept - subcutaneos injection (FDA approval March 2024)

IKT-001 has the potential to be the first oral anti-proliferative agent for the treatment of PAH

* 2024 financial year. 2024 annual reports from Janssen, United Therapeutics, Bayer, and Merck.
The global PAH market is estimated to grow at a compound annual growth rate of 3.3% through 2034 (Clarivate, August 2025)

Our Solution: An Oral Pro-Drug of Imatinib Optimized for PAH

Engineered to realize imatinib's best-in-class efficacy potential in PAH

Gleevec (Imatinib)

NOVARTIS

IKT-001 (Imatinib Pro-Drug)

History
First Approved in 2001; 25 years of real-world experience
Indicated for: Leukemia, Soft Tissue Sarcoma, Myelodysplastic Syndromes, Mastocytosis and GIST

IKT-001 is an investigational novel pro-drug of imatinib designed for better GI tolerability to support optimal efficacy

PAH Data
Best-in-class improvements in PVR and 6MWD in Phase 2 & 3 but not approved due to high discontinuations. Contemporary imatinib study* reinforces imatinib efficacy potential and supports improved discontinuation profile

Potential to be the first and only once-daily oral anti-proliferative tyrosine kinase inhibitor (TKI) for PAH

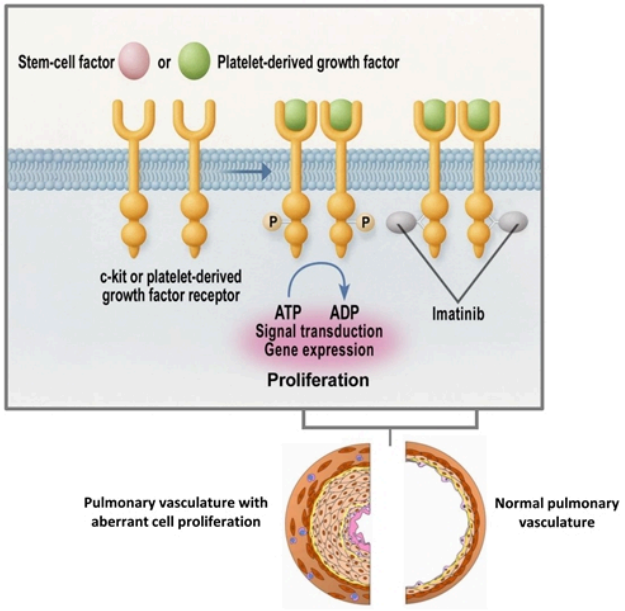
* Rothman et al., AJRCCM 2025.

PVR = Pulmonary Vascular Resistance; 6MWD= 6 Minute Walk Distance test; GI = Gastrointestinal; GIST = Gastrointestinal Stromal Tumor

Inhibikase
Therapeutics

IKT-001

Imatinib Mechanism of Action in PAH Targets the Underlying Cause of PAH



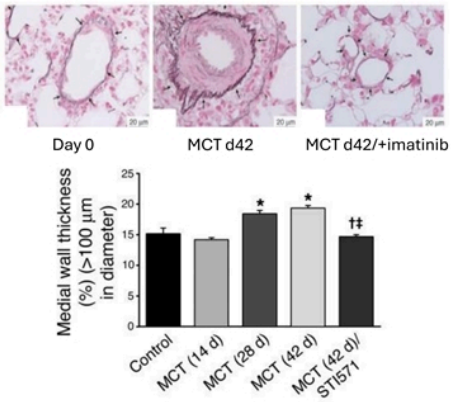
Overactive kinases implicated in aberrant cell proliferation and migration in the pulmonary vasculature

Imatinib inhibits the tyrosine kinase activity of PDGFR and c-kit , blocking cell signaling that drives vascular remodeling

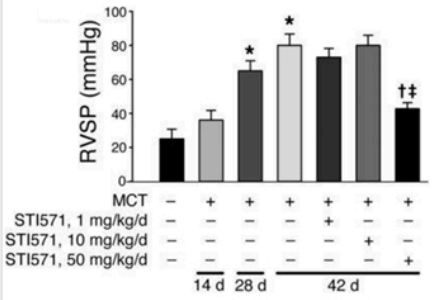
Modified from Savage and Antman, 2005 and Barst, R J Clin Invest 2005

Imatinib Demonstrated Reversal of PAH in Standard Animal Model*

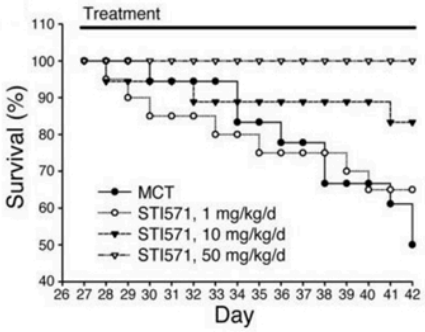
Reversal of vascular remodeling



Reversal of increased right ventricular pressure



Improved survival



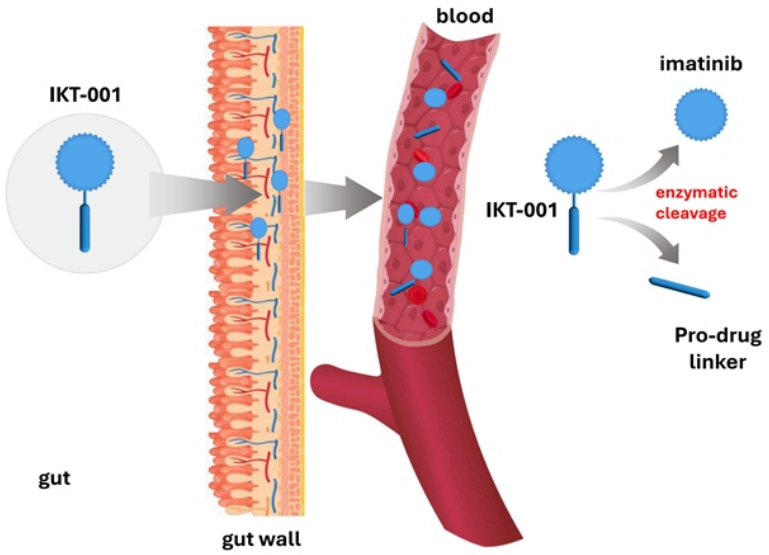
Imatinib reverses pulmonary vascular remodeling, right ventricular pressure / remodeling and improves survival

STI571 = imatinib; MCT = monocrotaline
*P < 0.05 versus control; †P < 0.05 versus MCT at day 28 or hypoxia at day 21; ‡P < 0.05 versus MCT at day 42 or hypoxia at day 35.

* Schermuly et al., JCI 2005

IKT-001 Minimizes* GI Imatinib Exposure to Drive Increased Tolerability

28 Day non-human primate study documents improved GI tolerability



>2.5x Improvement in GI Tolerability

Dose Associated with GI Toxicity

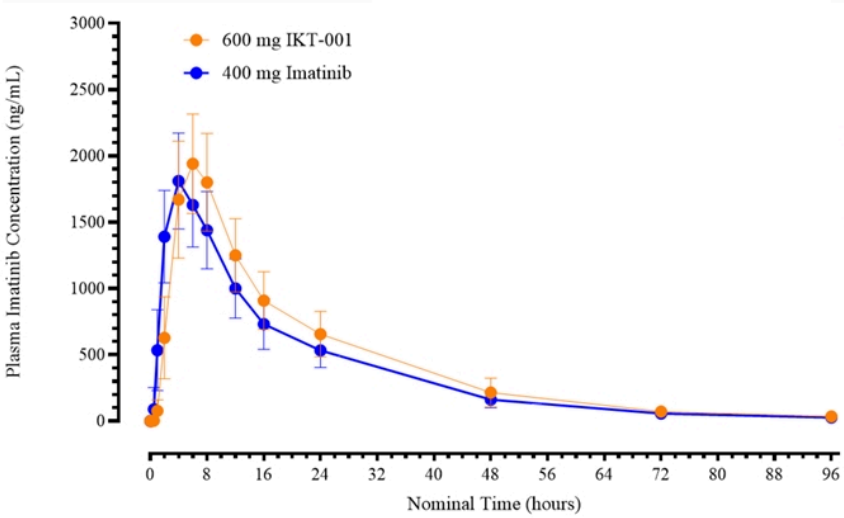
Imatinib: **75 mg per kg per day**

IKT-001: **200 mg per kg per day**

GI = gastrointestinal
* In preclinical studies

Single Ascending Dose Study in Healthy Volunteers Establishes Bioequivalence

Patients able to sustain 400mg dose of imatinib showed greater improvements in 6MWD and PVR



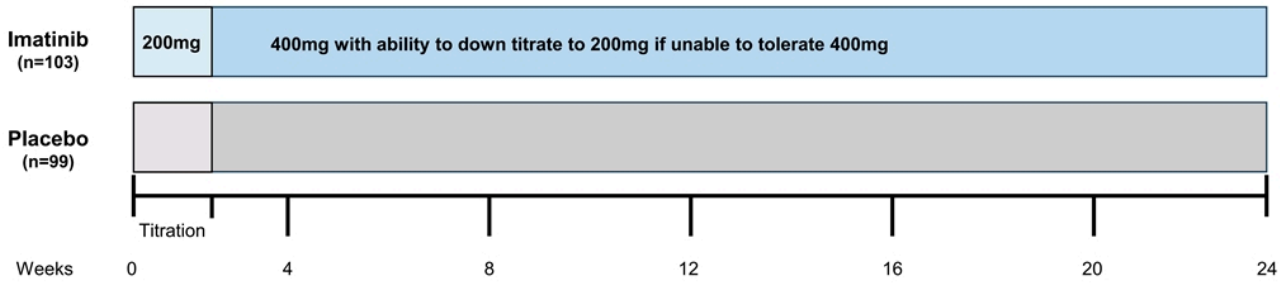
IKT-001 Dose	Bioequivalent Imatinib Dose
300 mg QD	230 mg QD
400 mg QD	306 mg QD
500 mg QD	383 mg QD

Inhibikase Therapeutics

Clinical Rationale

IMPRES – Imatinib Phase 3 Study

Randomized, double blind, placebo-controlled study to assess the efficacy, safety and tolerability of 400mg imatinib once daily (n=202)



Primary Endpoint

- Change in 6MWD at 24 weeks

Secondary Endpoints

- Changes in hemodynamics (PVR, CO, mPAP, RAP) at 24 weeks
- Time to clinical worsening

Key Inclusion Criteria

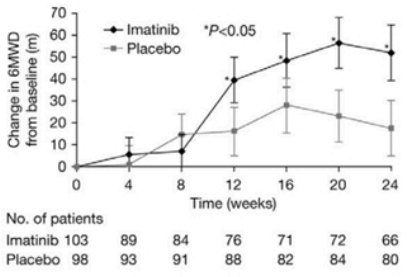
- Functional Class II-IV
- 2 or more background PAH therapies
- PVR ≧ 800 dynes.s.cm^{-5}
- 6MWD ≥150 meters and ≤ 450meters

PVR = pulmonary vascular resistance; CO = cardiac output; mPAP = mean pulmonary arterial pressure; RAP = right arterial pressure; 6MWD = 6-minute walk distance

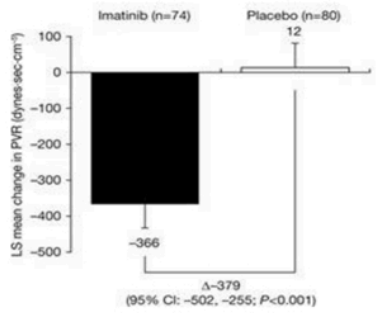
Phase 3 IMPRES: Statistically Significant Improvement in Function & Hemodynamics

Placebo-adjusted 32-meter improvement in 6WMD and 32% reduction in PVR at week 24

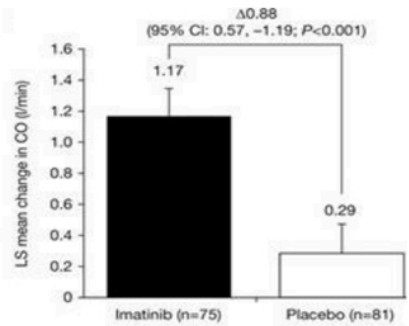
Change in 6MWD



Change in Pulmonary Vascular Resistance



Change in Cardiac Output



IMPRES hit its primary endpoint along with key secondary endpoints

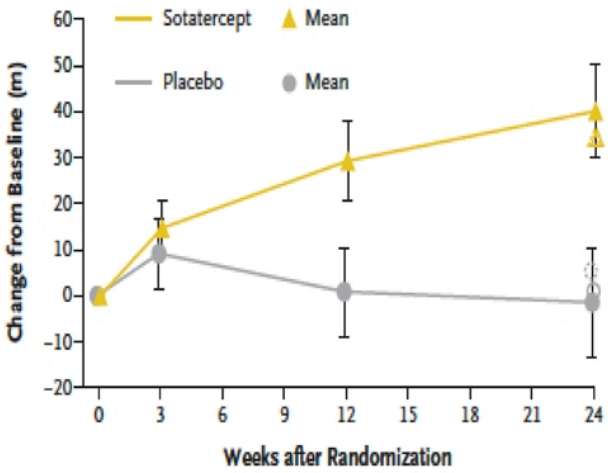
PVR = Pulmonary Vascular Resistance; 6MWD= 6 Minute Walk Distance test

Hoeper et al; Circulation 2013

Imatinib Showed Comparable Efficacy to Sotatercept

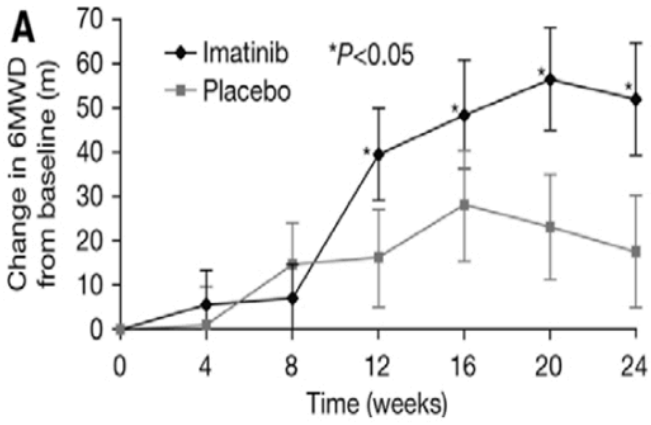
Majority of sotatercept subjects at highest dose while majority of imatinib subjects at lowest dose

Sotatercept P3 STELLAR[1]



1^0 Endpoint: Median Treatment Difference = 33.4m
Majority of patients at highest dose of 0.7 mg/kg

Imatinib P3 IMPRES[2]



1^0 Endpoint: Mean Treatment Difference = 32m
Majority of patients at lowest dose of 200 mg

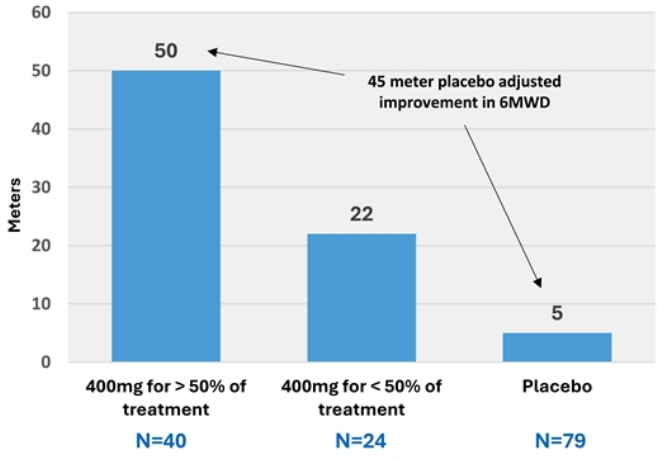
Note: Head-to-head trials were not conducted with Sotatercept and Imatinib and these trials had different trial designs, patient enrollment criteria and treatment regimens. In addition, the applicable measurements for the referenced trials were observed over different time periods and using different assays. As a result, the safety data from these trials may not be directly comparable

[1]Hoeper et al; NEJM 2023;
[2]Hoeper et al; Circulation 2013

IMPRES: Patients able to sustain 400mg dose showed greater improvements

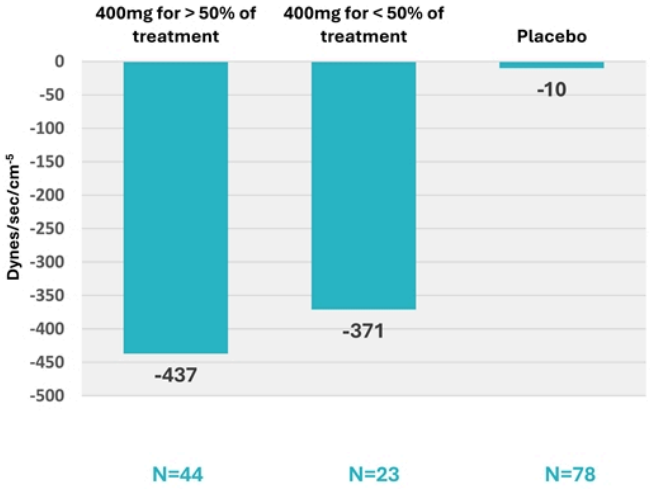
Placebo-adjusted 6MWD Improvement of 45m at Week 24 in Patients at 400 mg for >50% of Treatment

Changes in 6MWD at Week 24



(Baseline*: 355 meters imatinib; 366 meters placebo)

Changes in PVR at Week 24



(Baseline*: 1202 dynes/sec/cm^{-5} imatininb; 1181 dynes/sec/cm^{-5} placebo)

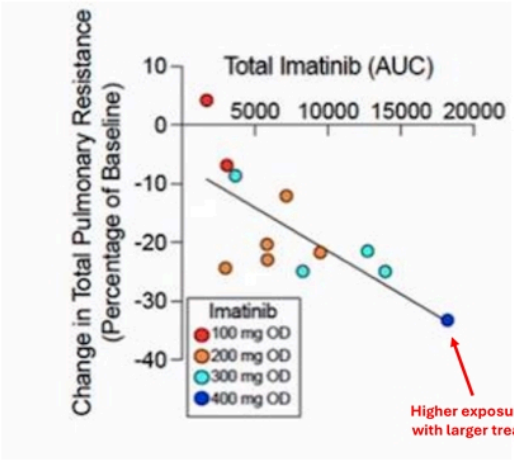
* Baseline data is not available for the sub-population of patients on 400mg of imatinib for > 50% of treatment so baseline data above reflects entire study population. PVR= Pulmonary vascular resistance; 6MWD = 6-minute walk distance

Hoeper et al; Circulation 2013 Suppl. Appendix

Contemporary Study* of Imatinib Supports Findings from IMPRES

Doses between 200mg – 400mg delivered meaningful efficacy response

Dose Dependent Improvement in Primary Endpoint



Percentage change in total pulmonary resistance from baseline at 60 days in relation to plasma level (area under curve in µg*h/L) of imatinib at steady state (red-100md QD, orange-200mgQD, cyan-300mg QD, blue-400mg QD)

2025 Publication Using Imatinib in PAH

PAH patients (13/17) with implanted devices to assess continuous cardiac function

Comparable patient characteristics and baseline PVR scores to modern PAH trials

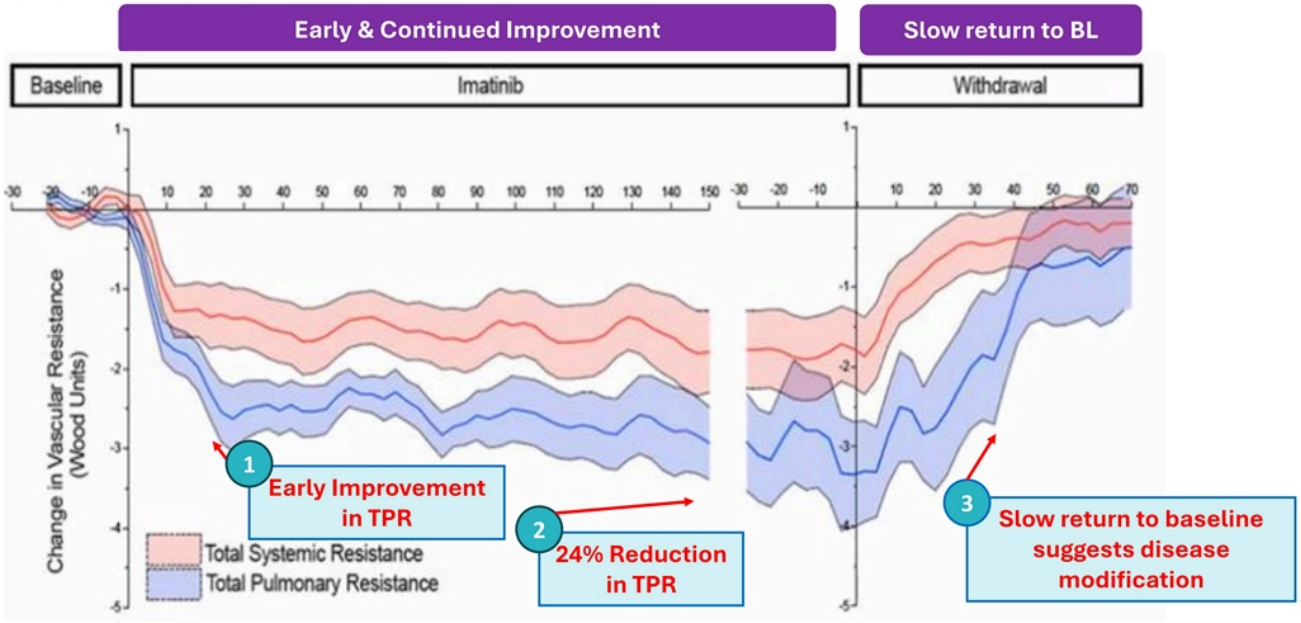
Average lower dose than IMPRES nevertheless delivered significant reduction in TPR and improvement in 6MWD

Dose adjustments to address tolerability allowed most patients to remain in the study

* Rothman et al., AJRCCM 2025. 17 patient open-label study. Patients were implanted with the CardioMEMS HF System which is a small, wireless sensor implanted in the pulmonary artery to monitor pulmonary artery pressure. Patients remained in the study for up to 24 weeks.

Rapid and Sustained Hemodynamic Effect & Disease Modification of Imatinib in PAH

24% reduction in Total Pulmonary Resistance (TPR)



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Imatinib Phase 3 IMPRES Study: 3 of the Top 5 AEs were GI Related

Majority of patients were unable to maintain 400 mg target dose of imatinib

	Imatinib n=103 (%)	Placebo n=98 (%)
Adverse Events	100 (97)	94 (96)
Nausea	57 (55)	23 (24)
Peripheral edema	45 (44)	20 (20)
Diarrhea	36 (35)	19 (19)
Vomiting	31 (30)	10 (10)
Periorbital edema	30 (29)	7 (7)

- The AE profile in IMPRES was similar to the established AE profile of imatinib in other indications
- IKT-001 is designed to have an improved AE profile which will allow for higher doses

IKT-001 is a novel pro-drug of imatinib designed for better GI tolerability supporting improved efficacy

AE = Adverse event; GI = Gastrointestinal

Hoeper et al; Circulation 2013

A Modern PAH Trial with IKT-001 may have Greater Potential for Success

What's changed … deeper clinical experience with imatinib enabling better study conduct, modern study design and anticipated improved GI tolerability with IKT-001

Ph 3 IMPRES (2009-2011) → **Hit 6MWD & PVR Primary Endpoints** → **But … High Discontinuation Rate**

	IMPRES Observations	Why IKT-001 Can Win?
GI Tolerance - Nausea (55%), Vomiting (30%) and Diarrhea (35%) [1-2]	**Lower doses delivered lower GI disturbances** (Nausea (30%), Vomiting (13%) and Diarrhea (4%)) [3]	Non-human primate study confirms **IKT-001 reduced GI adverse events**
Peripheral Edema (44%) and Clinical Worsening Events	Imatinib AEs (Edema, Diarrhea, and Vomiting) **contributed to high discontinuation rate** and event **misclassification as Clinical Worsening**	20+ years of imatinib **experience**, IKT-001's anticipated improved **tolerability** profile and modern **study conduct to reduce discontinuations** and **misclassified Clinical Worsening**
8 Subdural Hematomas	All SDHs **occurred with concomitant anti-coagulation therapy**	Anti-coagulants are no longer standard of care for PAH and concomitant **use will be prohibited in IKT's study**

"**Study-drug discontinuations were comparatively high** in the present [IMPRES] study"(1)

"… causes may include … **a lack of experience with the use of imatinib among PAH specialists**"(1)

[1]Hoeper et al. Circulation. 2013;127:1128-1138; [2]Frost et al., J. Heart Lung Transplantation 2015; 34:1366-1375; [3]Druker et al, N Engl J Med 2001 Apr 5;344(14):1031-7

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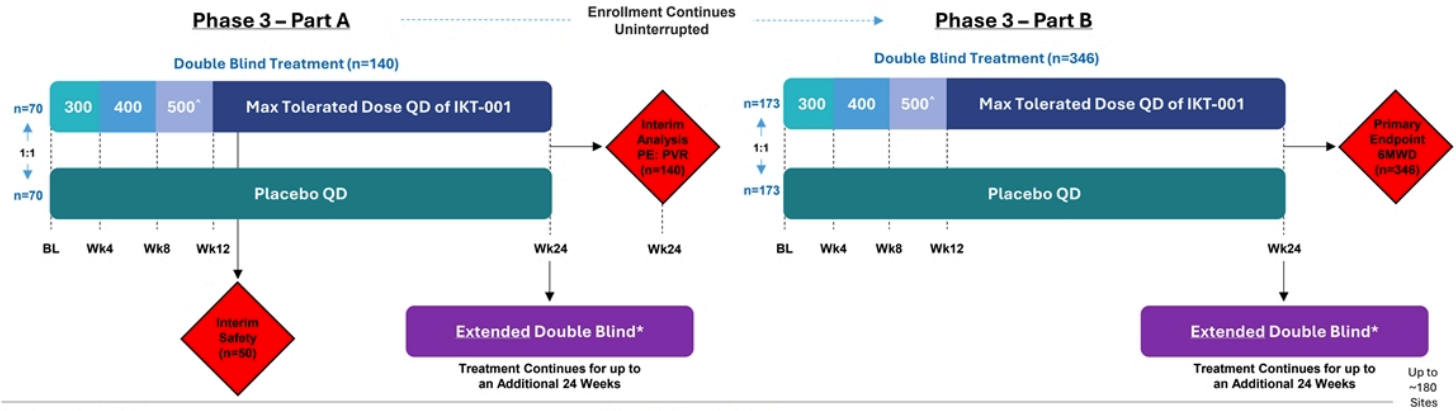
IKT's Clinical Program

Anticipated Phase 3 Study of IKT-001 in PAH

Interim Analysis @ Wk 24 (PVR Change from BL (n=140)); Primary Endpoint 6MWD Change From BL (n=346 @ Wk24)



Primary Endpoints:

PVR (Part A) & 6MWD (Part B)

Secondary Endpoints:

Time to Clinical Worsening

WHO Functional Class

Inclusion / Stratification:

WHO Group 1 PAH with Functional Class II / III symptoms

Baseline Right Heart Catheter performed during screening period:

- PVR of ≥400 dynes/sec/cm^{-5} ; PCWP ≤15 mmHg; mPAP >20 mmHg
- PVR enrichment criteria to ensure population baseline PVR >700 dynes/sec/cm^{-5}

6MWD ≥100 and ≤475 meters

Previous sotatercept allowed if d/c 6 months prior to screening and no serious bleeding event history

Stratification by PAH etiology and ERS/ESC Risk Score

* Patients completing Wk 48 may transition to Open Label Extension (OLE). Additionally, patients who have not completed follow-up at the time of study unblinding or who otherwise experience a clinically worsening event during the extended double blind treatment period may transition to OLE

^ 500mg of IKT-001 is equivalent to 383 mg of imatinib mesylate

Development Progress and Projected Timelines

Progress Towards Initiation of IKT's Phase 3 Study in PAH		
✓	**1H 2024**	FDA Pre-IND for IKT-001 in PAH
✓	**2H 2024**	FDA Authority to Proceed
✓	**Late 2024**	$275M PIPE, IKT Pivots to PAH and New Board of Directors
✓	**1H 2025**	IKT Appoints New Management
✓	**1H 2025**	IKT's Neuro Portfolio is Outlicensed and Transition to PAH Focus Complete
✓	**Q3 2025**	Phase 2b Study Design for IKT-001 in PAH + Global Site Selection Initiated
✓	**Q3 2025**	Type C Meeting Request Filed with FDA to Support Immediate Transition to Phase 3 Study
✓	**Q4 2025**	Written Response Only (WRO) Received from FDA – Confirmed Single Pivotal Study and Progression to Phase 3 is Acceptable

Projected Events	
Q4 2025 / Q1 2026	Expected 1st Site Activation in Phase 3 IMPROVE-PAH Study (**I**KT-001 for **M**easuring **P**ulmonary Vascular **R**esistance and **O**utcome **V**ariables in a Phase **E**valuation of **PAH**
Q1 2026	1st Patient Enrolled in Part A of IMPROVE-PAH (n=140) – Primary Endpoint is PVR Reduction
Mid 2026	File for Orphan Drug Designation
1H 2027	Interim Safety Readout for Part A of IMPROVE-PAH (n=50)
2H 2027	Last Patient Enrolled in Part A / First Patient Enrolled in Part B (6MWD) of IMPROVE-PAH. Enrollment Expected to be Continuous
Mid 2028	Unblinded PVR Reduction Readout for Part A of IMPROVE-PAH (n=120)
End 2028	Completion of Enrollment for Part B of IMPROVE-PAH (n=346)
Mid 2029	Topline Readout (6MWD) from Part B of IMPROVE-PAH (n=300)

Inhibikase and IKT-001: Pulmonary Arterial Hypertension (PAH)

Major unmet need with high mortality, poor QoL and high cost	• PAH is a rare, progressive and life-threatening disease with significant unmet need • ~30% 5-year mortality(1), reduced quality of life and high economic burden • $7.6 Billion market with limited treatments that address the underlying etiology
Imatinib hit efficacy primary endpoints in Phase 3 in PAH	• Imatinib is an anti-proliferative TKI with potential best-in-class improvements in PVR and 6MWD (45 meters*) based on Phase 3 IMPRES and Phase 2 studies(2) • Imatinib was not approved due to high discontinuation rate in Phase 3 IMPRES
Potential to be the 1st oral anti-proliferative agent	• 2 decades of imatinib clinical experience, together with IKT-001's improved GI tolerability profile and better-informed study design / study conduct supports potential higher probability of success • IKT's pro-drug is engineered to realize the potential of imatinib in PAH & lower discontinuations
Strong Leadership Executing Near Term Development	• IKT's Phase 3 is on track to initiate in Q1 of 2026 • Long intellectual property (NCE) runway through 2044 • Proven executive team with extensive PAH / CV experience

(1) Hoeper M, et al. Eur Respir J. 2017 (2) Studies conducted by Novartis Pharmaceutical Corporation
TKI = tyrosine kinase inhibitor; QoL= Quality of Life; PVR = pulmonary vascular resistance; 6MWD = 6-minute walk distance; GI= Gastrointestinal; CV = cardiovascular
* See Page 19

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Thank You