

ONDINE BIOMEDICAL INC.

AIM: OBI

LANTERN Phase 3

Positive Topline Results

Investor & Analyst Webcast | 10 Sept 2026

ondine

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This presentation contains forward-looking statements, including regarding LANTERN’s full data analysis, regulatory submissions and timing, and Ondine’s commercial plans, which are subject to risks and uncertainties that could cause actual results to differ materially.

Investigational Product – Not Approved in the U.S.

Ondine’s nasal photodisinfection technology is not approved by FDA and is not commercially available for sale in the United States. In the United States, it is limited by federal law to investigational use only.

Topline / Preliminary Data

Results presented today are topline findings from a preliminary analysis of LANTERN. The Company’s full analysis is ongoing; final results, once available, may differ from the topline findings presented.

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Online Biomedical

& the case for non-antibiotic SSI prevention



Patented, broad-spectrum
light-activated antimicrobial



Pre-surgical nasal treatment
designed to reduce microbial
burden without antibiotics



Clinical use today in
Canada, Europe & Mexico



QIDP designation + Fast Track
status for SSI prevention

300M+

surgical procedures
performed globally
each year¹



35M+

major surgeries
performed annually
in the U.S.²



*Rising antimicrobial
resistance is increasing
the need for practical,
non-antibiotic infection-
prevention strategies.*



Five minutes. Clinician controlled. No antibiotics

Two simple steps at the point of care...

1 APPLY

*Formulation binds
to microbes*



+

2 ACTIVATE

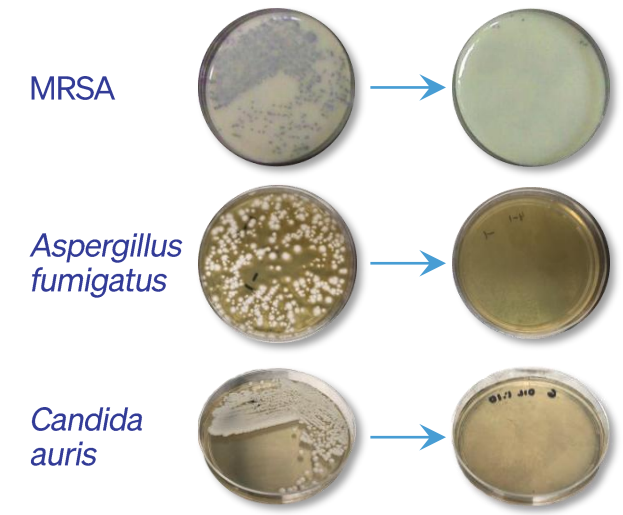
*Red light triggers
antimicrobial action*



=

3 RAPID EFFECT

*Immediate broad-spectrum
microbial reduction*



Representative in vitro examples

STUDY DESIGN

LANTERN:

Large-scale Pivotal Phase 3 study



18

USA: 14 HCA Healthcare hospitals
CAN: 4 hospitals



5,188

USA: 4,787 patients enrolled
CAN: 401 patients enrolled

Cluster-randomised, standard-of-care-controlled crossover design

Period 1

Hospital Group A

Standard of Care (SoC)

Hospital Group B

Nasal Photodisinfection + SoC

Period 2

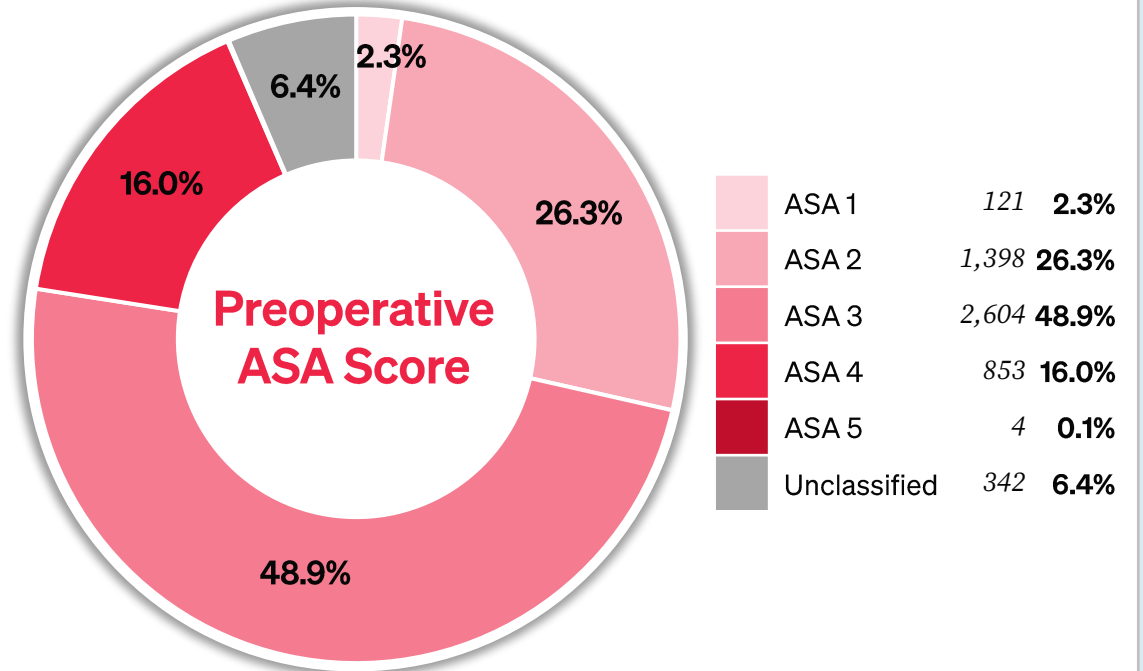
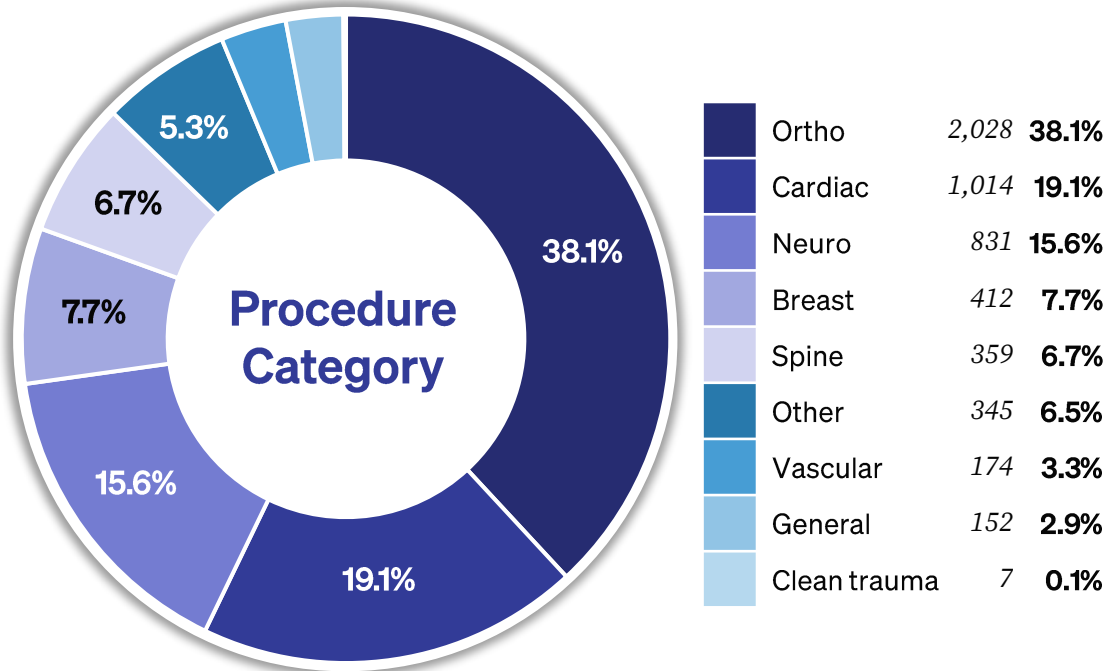
Nasal Photodisinfection + SoC

Standard of Care (SoC)

SoC included
permitting nasal
mupirocin

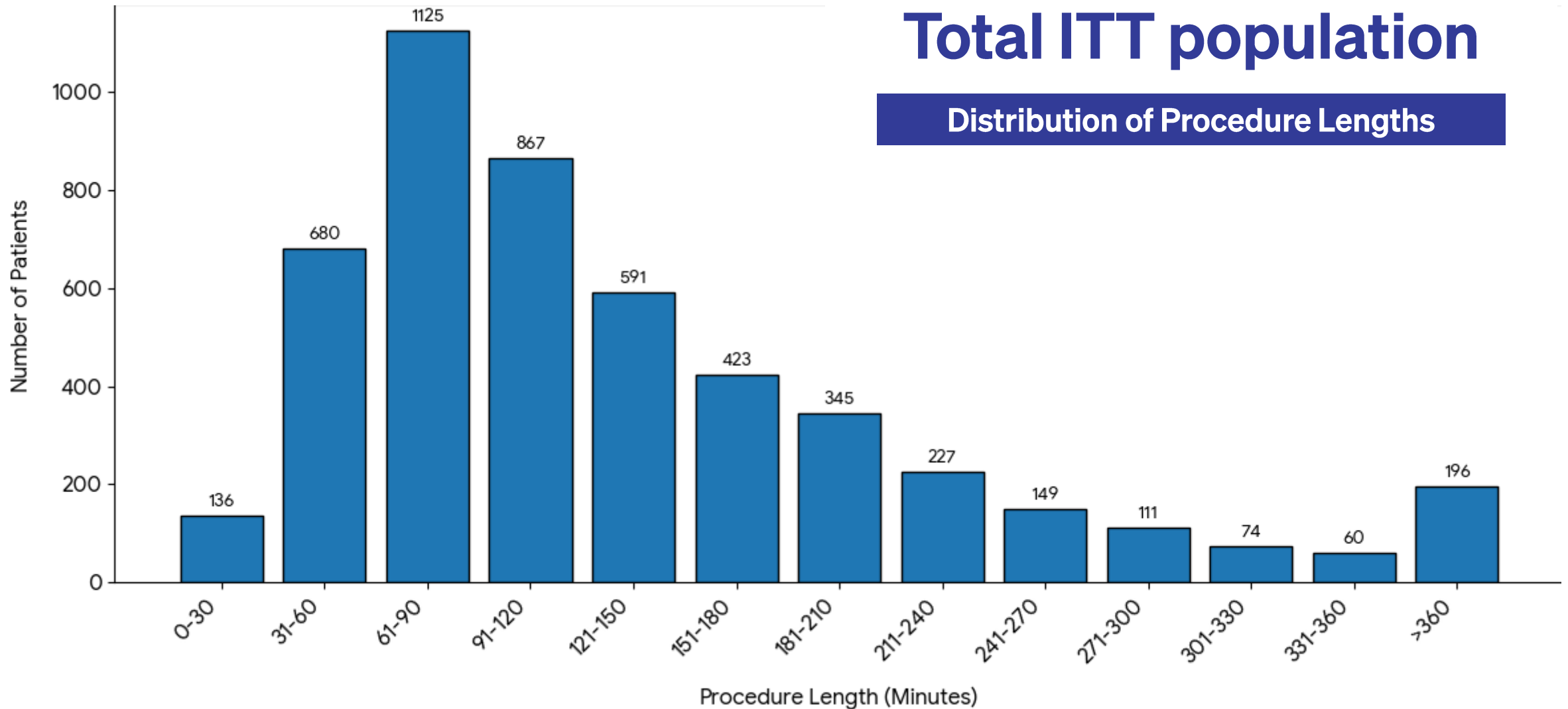


Total intent-to-treat (ITT) population



Total ITT population

Distribution of Procedure Lengths



Primary outcomes

EFFICACY

Primary Efficacy Endpoint

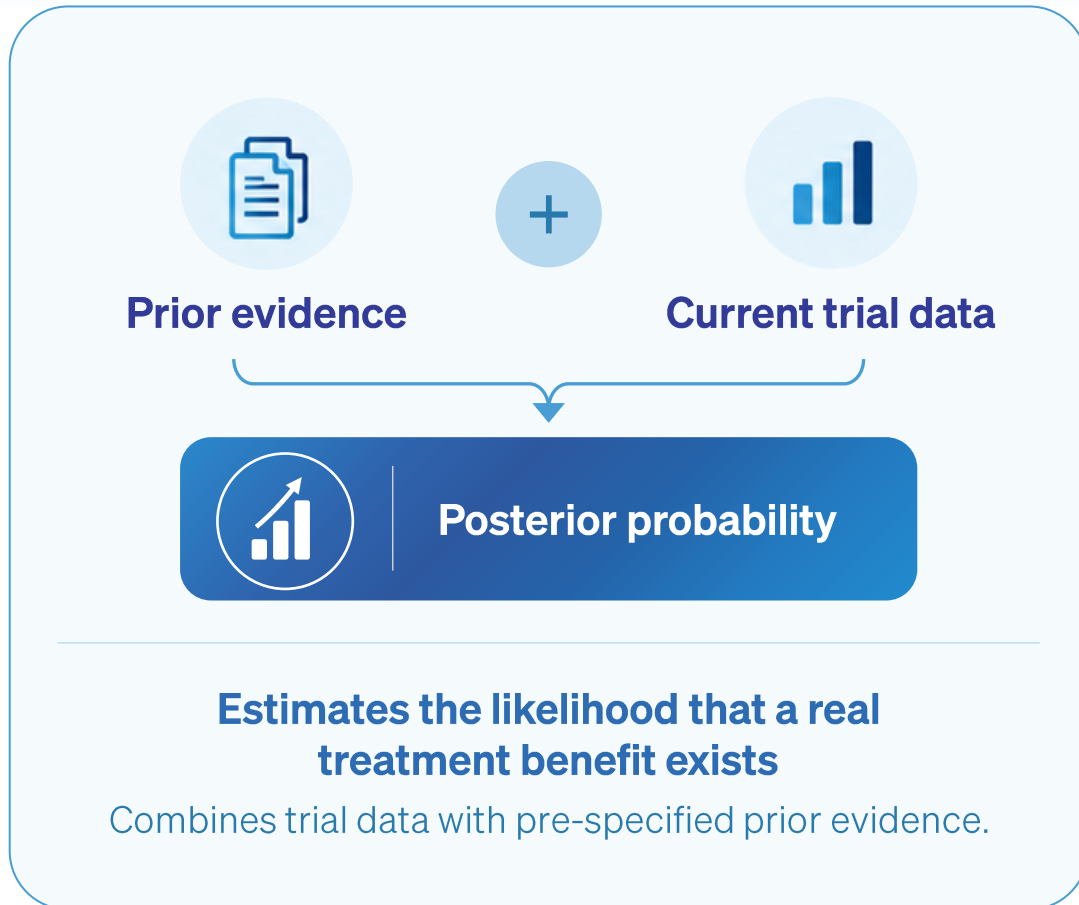
Rate of surgical site infections (SSIs) compared to standard of care alone within 30 days post-surgery.

SAFETY

Safety Profile

Percentage of participants with treatment-related adverse events within 30 days after surgery.

Pre-specified Bayesian analysis



Ideal for

sparse outcomes in a heterogeneous background population



Incorporates prior data

from substantial evidence base
(250,000+ prior patient-treatments outside U.S.)



Consistent with evolving FDA guidance

on the use of Bayesian methodology
in clinical trials

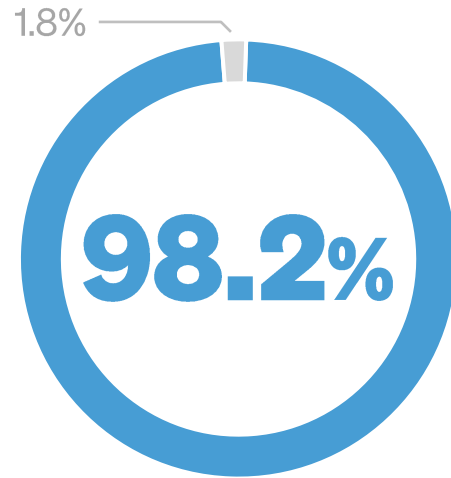


Fully pre-specified approach

including operating characteristics per FDA guidance

Primary efficacy endpoint met

Posterior probability of reduced 30-day SSI risk



Posterior probability that nasal photodisinfection reduced 30-day SSI risk vs. standard of care alone

30-day SSI risk (relative to standard of care)

Standard of care (SoC) alone

100

Nasal photodisinfection + SoC

59.5

40.5%
lower risk
of 30-day SSI

0 25 50 75 100

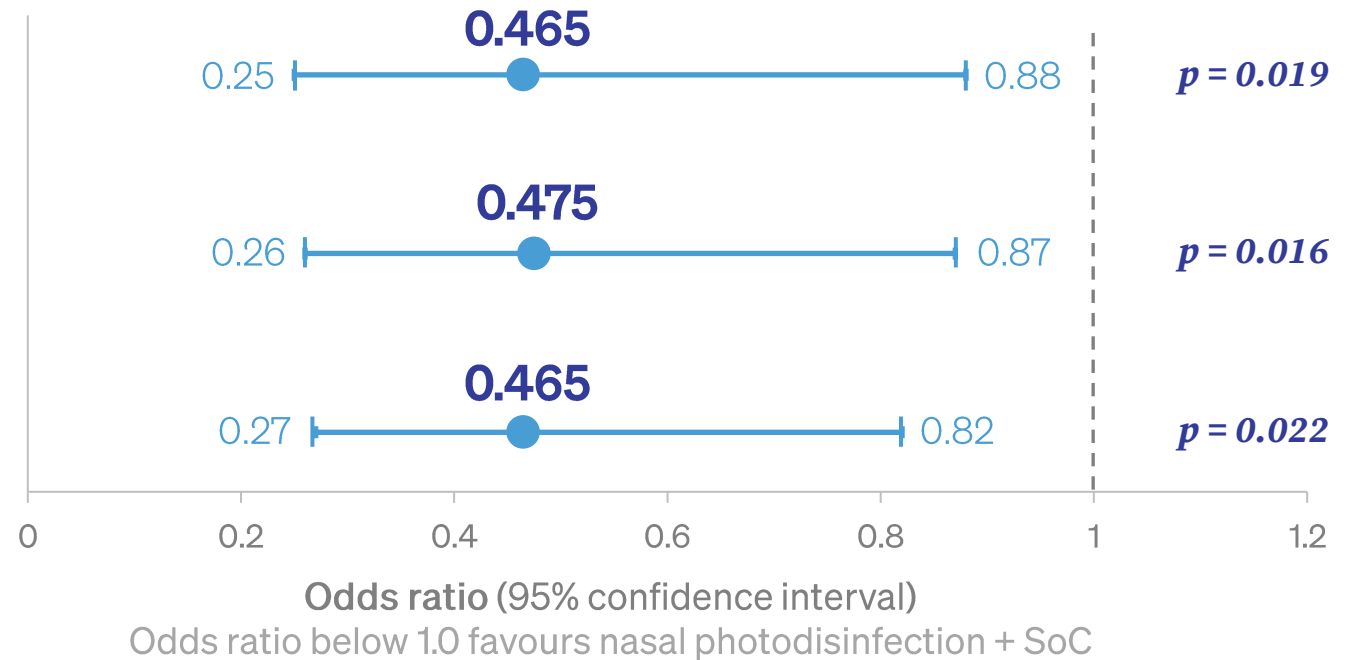
Relative 30-day SSI risk (SoC = 100)

Exploratory frequentist analyses



All three supportive frequentist analyses reached conventional statistical significance and were consistent with the primary Bayesian result

- 1 Mixed-effects logistic model
- 2 Firth penalized logistic regression
- 3 Generalized estimating equations



Safety profile consistent with prior clinical experience



Only mild, transient
treatment-related
adverse events



**No treatment-related
serious safety concerns
identified**

*Consistent with **more than a decade** and **250,000+** patient-treatments of prior clinical experience*

From topline data to NDA submission



BEYOND THE DATA

Preparing for the next phase



Supply Chain Strengthening

Building supply chain resilience to continued growth in approved markets and potential future U.S. requirements.



Manufacturing Scale-Up

Expanding manufacturing capacity to support demand in approved markets and readiness for future regulatory milestones.



Commercial Readiness

Advancing operational capabilities to support future market access, subject to regulatory approval.



“Bringing the LANTERN Phase 3 study to a successful conclusion represents the culmination of years of hard work, scientific validation, and dedicated clinical execution.

The LANTERN trial findings mirror clinical observations over a decade of real-world use outside the U.S., reinforcing our confidence in nasal photodisinfection as we prepare for upcoming pre-NDA discussions with the FDA.”

Carolyn Cross
CEO



Thank you
for joining us