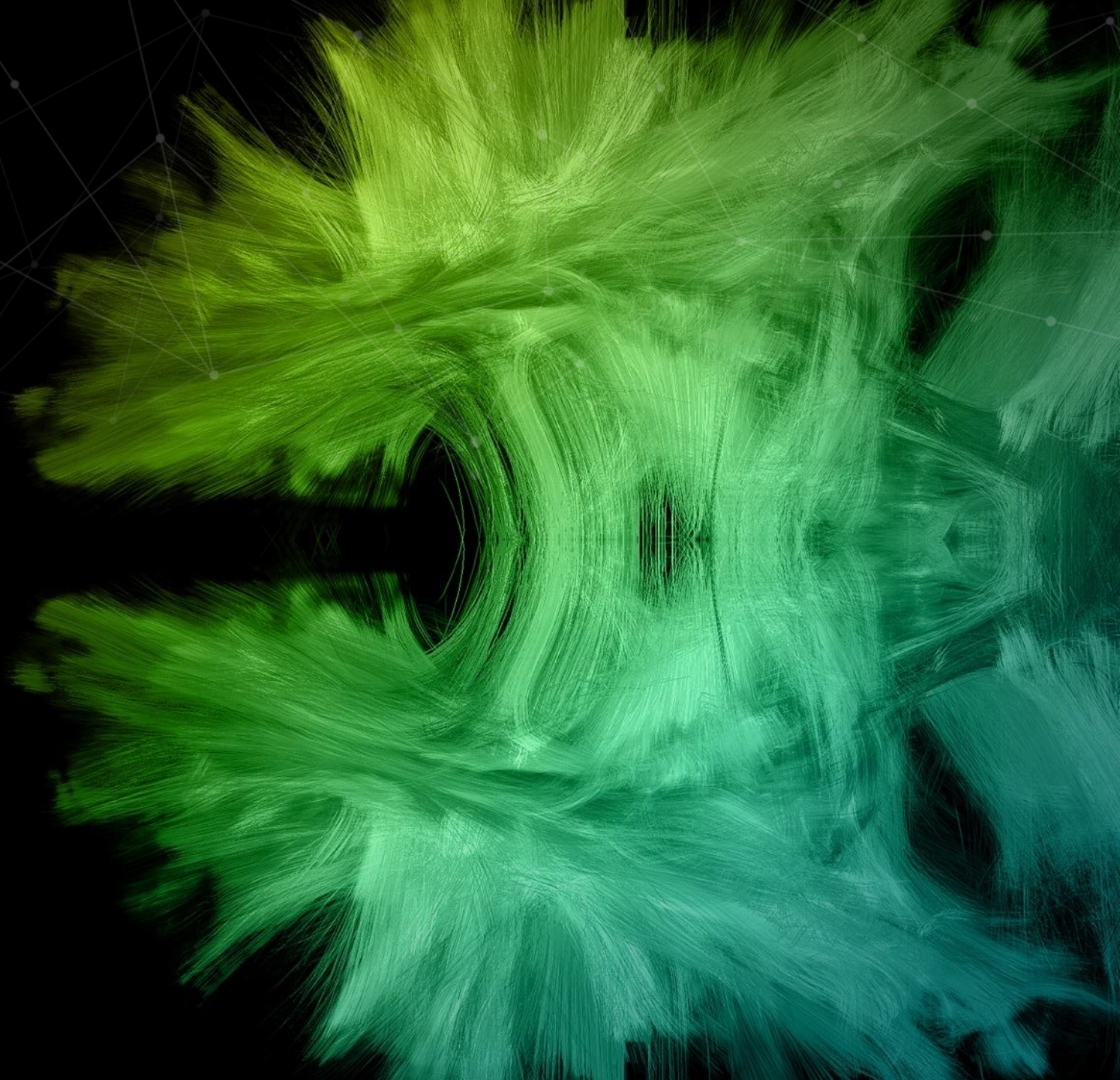
PRAXIS

Movement Disorder Day

FRIDAY, DECEMBER 17, 2021



Forward-looking statements

This presentation may contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 relating to our business, operations, and financial conditions, including but not limited to express or implied statements regarding the current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, our development plans, our preclinical and clinical results and other future conditions. Words such as, but not limited to, “look forward to,” “believe,” “expect,” “anticipate,” “estimate,” “intend,” “plan,” “would,” “should” and “could,” and similar expressions or words, identify forward-looking statements. Any forward-looking statements in this presentation are based on management’s current expectations and beliefs and are subject to a number of risks, uncertainties and important factors that may cause actual events or results to differ materially from those expressed or implied by any forward-looking statements contained in this presentation, including, without limitation, risks relating to: (i) the success and timing of our ongoing clinical trials, (ii) the success and timing of our product development activities and initiating clinical trials, (iii) the success and timing of our collaboration partners’ ongoing and planned clinical trials, (iv) our ability to obtain and maintain regulatory approval of any of our product candidates, (v) our plans to research, discover and develop additional product candidates, (vi) our ability to enter into collaborations for the development of new product candidates, (vii) our ability to establish manufacturing capabilities, and our and our collaboration partners’ abilities to manufacture our product candidates and scale production, (viii) our ability to meet any specific milestones set forth herein, and (ix) uncertainties and assumptions regarding the impact of the COVID-19 pandemic on our business, operations, clinical trials, supply chain, strategy, goals and anticipated timelines. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements.

For further information regarding the risks, uncertainties and other factors that may cause differences between Praxis’ expectations and actual results, you should review the “Risk Factors” section of our Annual Report on Form 10-K filed for the year ended December 31, 2020, our Quarterly Reports on Form 10-Q and our other filings with the Securities and Exchange Commission.

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 sources 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, all of the market data included in this presentation involves a number of assumptions and limitations, and there can be no guarantee as to the accuracy or reliability of such assumptions. Finally, while we believe our own internal research is reliable, such research has not been verified by any independent source.

agenda

PRAXIS 2021 MOVEMENT DISORDER DAY

DECEMBER 17, 2021

- Praxis - A Leader in CNS & Movement Disorders
- Essential Tremor (ET) - More Than Tremor
- Daring for More for People Living with ET
- Daring for More Beyond ET
- Praxis - The Year Ahead
- Q&A

Today's Speakers

MARCIO SOUZA
President &
Chief Executive Officer

NICOLE SWEENY
Chief Commercial Officer

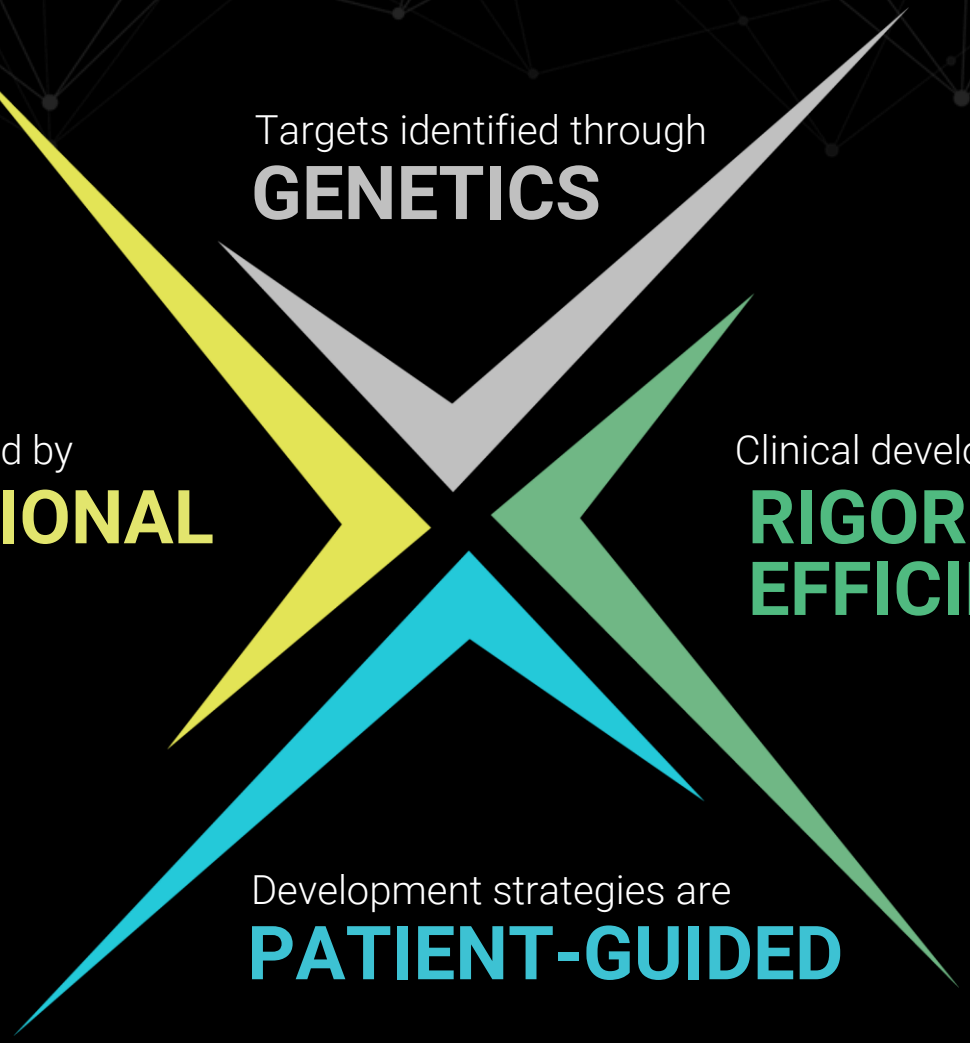
BERNARD RAVINA
Chief Medical Officer

TIM KELLY
Chief Financial Officer

Praxis – A Leader in CNS and Movement Disorders

The needs of patients with CNS disorders are devastatingly urgent. Our mission is to help patients by delivering life-altering treatments faster and more effectively than has ever been done before — and to do it again and again.

Praxis is built on four key pillars



Targets identified through
GENETICS

Development informed by
TRANSLATIONAL TOOLS

Clinical development paths to POC
RIGOROUS and EFFICIENT

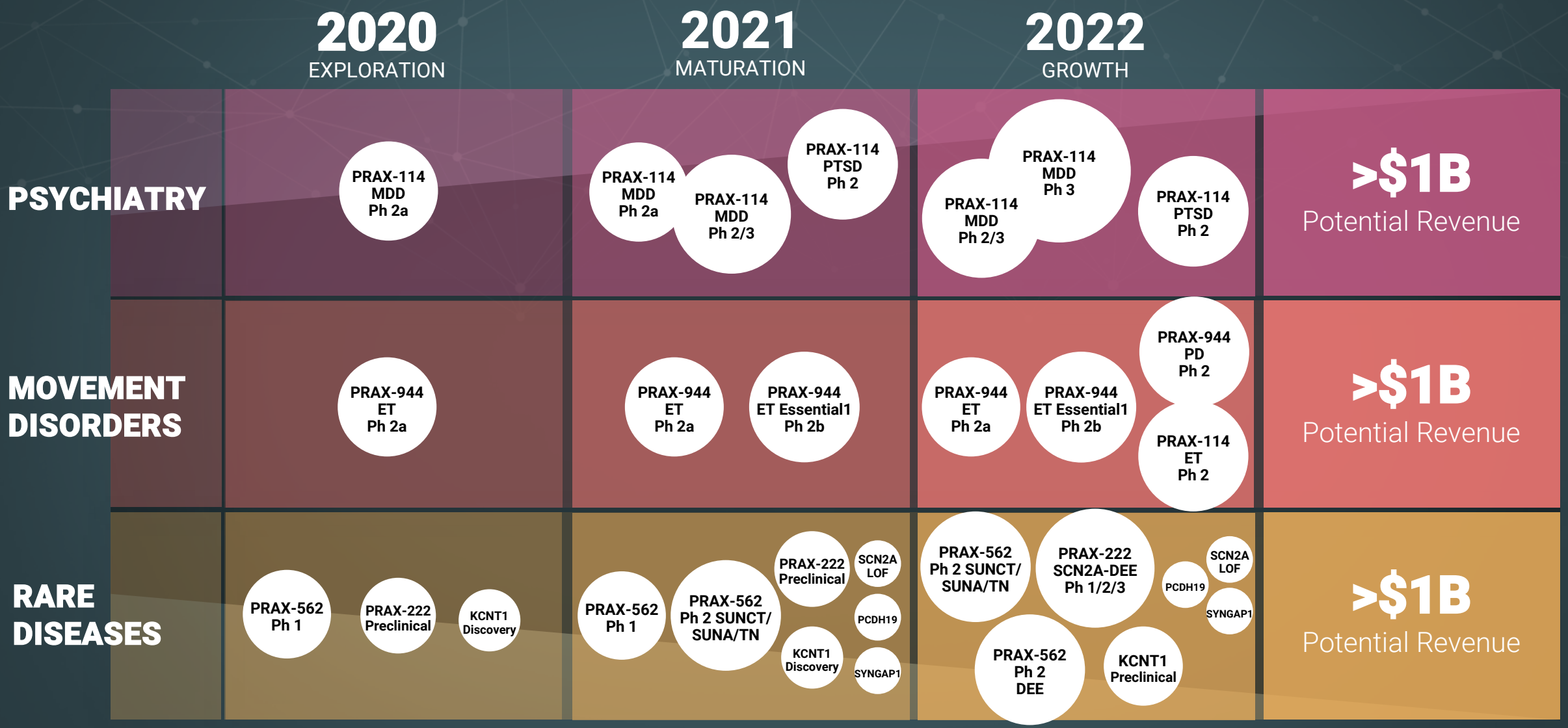
Development strategies are
PATIENT-GUIDED

THREE DISTINCT FRANCHISES PRIMED FOR GROWTH IN 2022

PSYCHIATRY

MOVEMENT DISORDERS

RARE DISEASE


2020
EXPLORATION
2021
MATURATION
2022
GROWTH
PSYCHIATRY
PRAX-114 MDD Ph 2a
PRAX-114 MDD Ph 2a
PRAX-114 MDD Ph 2/3
PRAX-114 PTSD Ph 2
PRAX-114 MDD Ph 2/3
PRAX-114 MDD Ph 3
PRAX-114 PTSD Ph 2
>$1B
Potential Revenue
MOVEMENT DISORDERS
PRAX-944 ET Ph 2a
PRAX-944 ET Ph 2a
PRAX-944 ET Essential1 Ph 2b
PRAX-944 ET Ph 2a
PRAX-944 ET Essential1 Ph 2b
PRAX-944 PD Ph 2
PRAX-114 ET Ph 2
>$1B
Potential Revenue
RARE DISEASES
PRAX-562 Ph 1
PRAX-222 Preclinical
KCNT1 Discovery
PRAX-562 Ph 1
PRAX-562 Ph 2 SUNCT/ SUNA/TN
PRAX-222 Preclinical
SCN2A LOF
PCDH19
KCNT1 Discovery
SYNGAP1
PRAX-562 Ph 2 SUNCT/ SUNA/TN
PRAX-222 SCN2A-DEE Ph 1/2/3
PCDH19
SCN2A LOF
SYNGAP1
PRAX-562 Ph 2 DEE
KCNT1 Preclinical
>$1B
Potential Revenue

Movement Disorder franchise focus for 2022

PRAX-944:
for Essential Tremor

Identify dose for registrational study

Essential1 Study
Topline Data: 2H2022

PRAX-114:
for Essential Tremor

Demonstrate well-tolerated $GABA_A$-PAM with daytime dosing

Ph2 Study
Topline Data: 2H2022

PRAX-944:
for Parkinson's disease

Demonstrate motor improvement

Initiate Ph2 Study
1H2022

Essential Tremor (ET) – More Than Tremor

0

Medications developed specifically for Essential Tremor patients

1

Medication approved for Essential Tremor over 50 years ago based on a 2-week study of nine patients

7

Million people in the US with daily symptoms of Essential Tremor need better and more options

DARE *for* ***MORE***

Why Essential Tremor matters

Most common movement disorder ~7x the prevalence of Parkinson's disease[1]

~ 50% of patients have a family history[2,3]

Daytime action tremor that primarily affects the hands[3,4]

Heterogeneous condition with progressive disability[3]

SOURCE: 1. GHOSH (2016) (P.231, C.1, PH.1, L.1-2), 2. LIU (2016) (P.1009, C.1, PH.2, L.1-3 3.) 3. Elble RJ. Curr Neurol Neurosci Rep. 2013 Jun;13(6):353. 4. Putzke JD, et al. J Neurol Neurosurg Psychiatry. 2006 Nov;77(11):1235-7. 5.

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ET burden of disease extends beyond the tremor

Social

embarrassed by their tremor[1,2]

Self

feel negative about themselves[1]

Mood

symptoms of social isolation, depression, and anxiety[1-5]

1. LOUIS ED, ET AL. PARKINSONISM RELAT DISORD. 2015;21(7):729-735. 2. HOLDING SJ, ET AL. CHRONIC ILLN. 2015 MAR;11(1):69-71. 3.SHALASH AS, ET AL. TREMOR OTHER HYPERKINET MOV (N Y). 2019;9. 4. JANICKI SC,ET AL. THER ADV NEUROL DISORD. 2013;6(6):353-368. 5. LOUIS ED, ET AL. EUR J NEUROL. 2007 OCT;14(10):1138-46.

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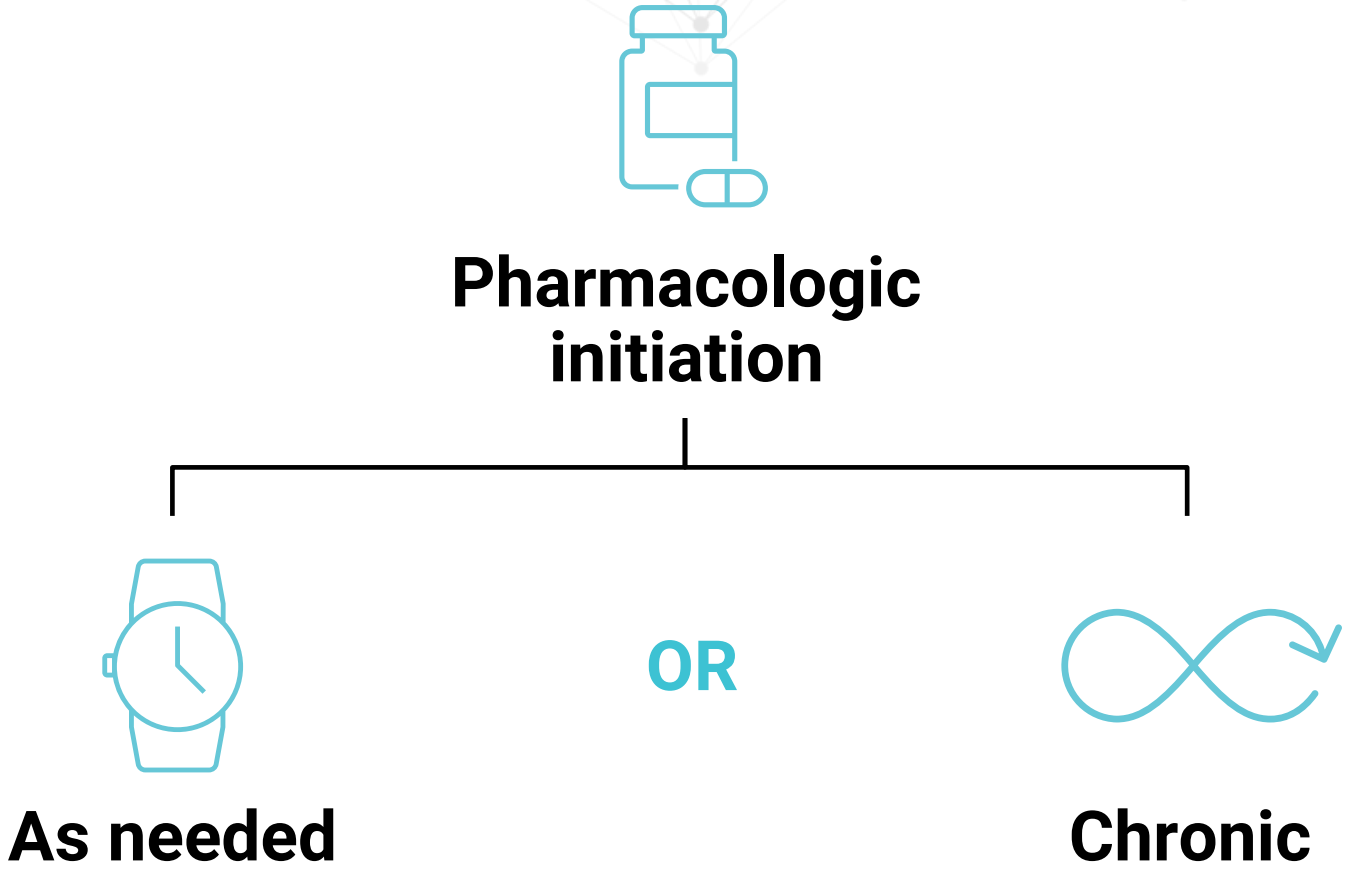
Current management of ET is based on trial and error



PHARMACOLOGIC TREATMENT IS DETERMINED BY:

- severity of tremor
- body part affected
- occupation of the patient
- degree of disability
- comorbidities

SOURCE: 1 WELTON , ESSENTIAL TREMOR NATURE REVIEWS (2021) (P.1)

As needed treatment options offer minimal utility

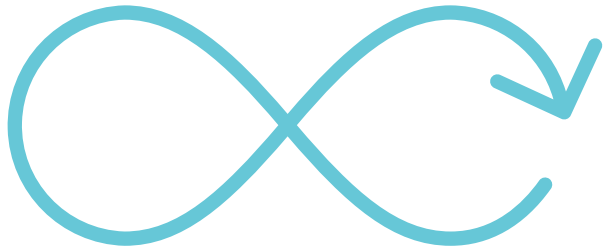
As needed

CURRENT MANAGEMENT

- Alcohol use 10-15 min before event
- Propranolol one hour before event

SOURCE: 1 WELTON , ESSENTIAL TREMOR NATURE REVIEWS (2021) (P.1)

Chronic use options increase tolerability concerns



Chronic

CURRENT MANAGEMENT

- Propranolol
- Primidone
- Topiramate

SOURCE: 1 WELTON , ESSENTIAL TREMOR NATURE REVIEWS (2021) (P.1)

What have we learned?

The ET market today: immediate addressable U.S. market

COMPREHENSIVE CLAIMS ANALYSIS
2019 SNAPSHOT

Patients are coping with **Treatment Burden**

Patients are coping with **Disease Burden**

SOURCE: US CLAIMS DATA FROM THE COMPILE DATABASE FROM 2015-2019, PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS

Currently, there is an equilibrium between patients who discontinue treatment and those who initiate treatment

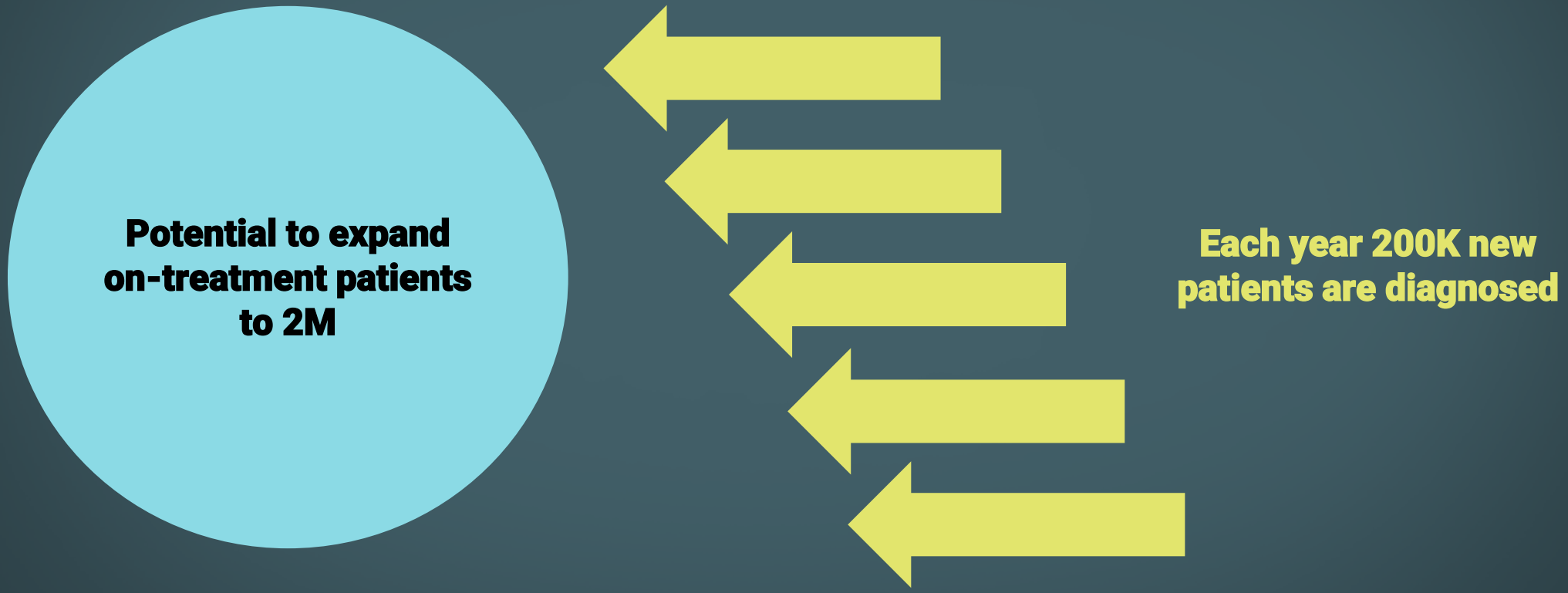
Each year 200K patients discontinue treatment

SOURCE: US CLAIMS DATA FROM THE COMPILE DATABASE FROM 2015-2019; PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS

Patients not on treatment could (re)join the on-treatment pool which increases treatment utilization

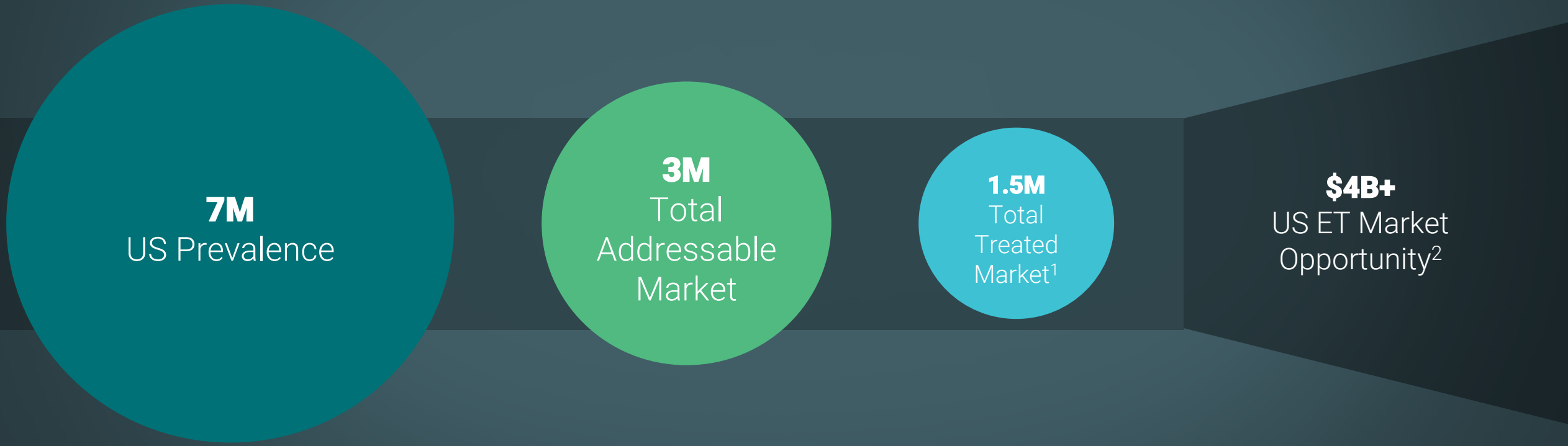
SOURCE: US CLAIMS DATA FROM THE COMPILE DATABASE FROM 2015-2019; PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS

Newly diagnosed patients initiate treatment earlier which increases the total addressable patient market



SOURCE: US CLAIMS DATA FROM THE COMPILE DATABASE FROM 2015-2019; PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS

Our focus is on elevating the standard of care to capture the $4B+ US ET market



PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS
1. CLAIMS ANALYSIS INDICATES THAT 50% OF DIAGNOSED PATIENTS ARE ON TREATMENT; 2. BASED ON MINIMUM OF RANGE FOR NET PRICE ESTIMATES FROM PRAXIS COVERING ANALYSTS AS OF 16-DECEMBER-2021- $3.6K

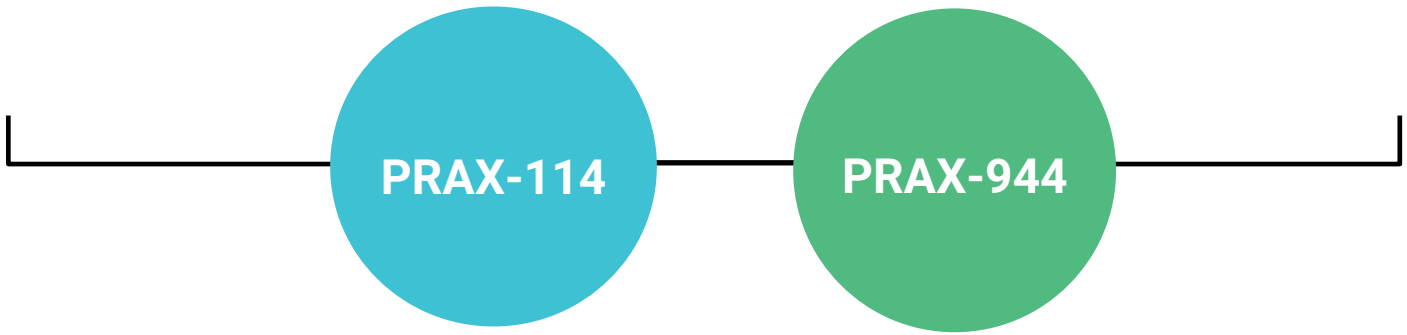
Praxis treatments will allow patients to fit the right therapy to their needs to realize improved outcomes

As needed

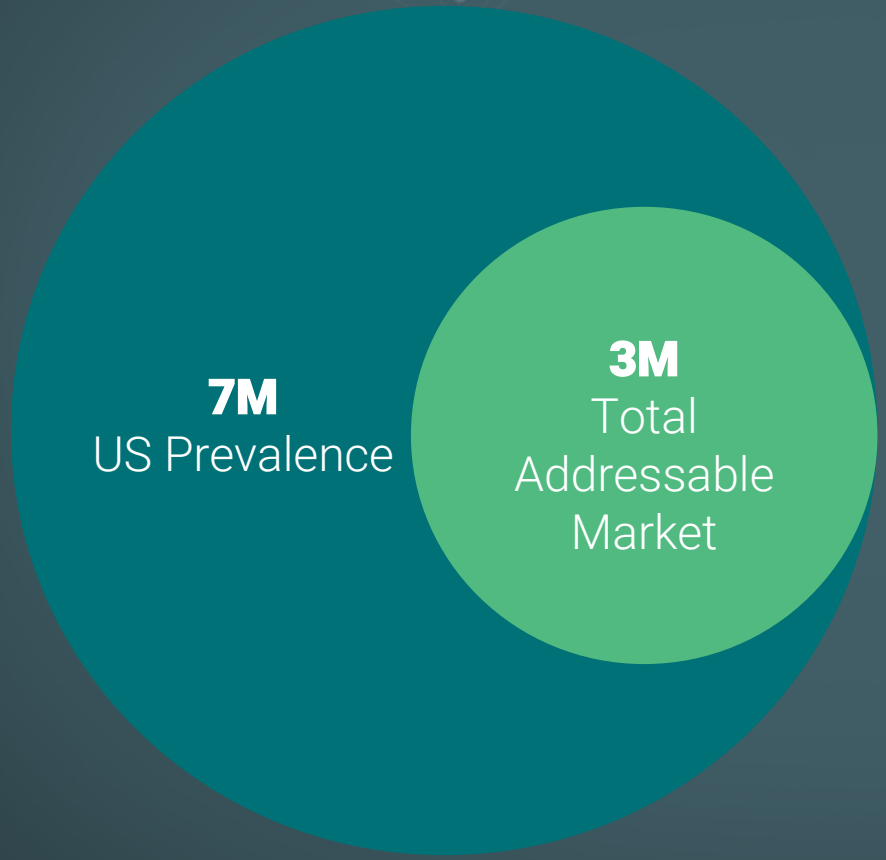
- Patients will initiate ET treatment sooner
- Patients will treat as needed

Chronic

- Patients will maintain ET therapy



Longer-term opportunity extends into capturing the undiagnosed



- Disease awareness
- Earlier adoption of treatment in disease course
- Access
- Multiple effective, well-tolerated therapies

PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS

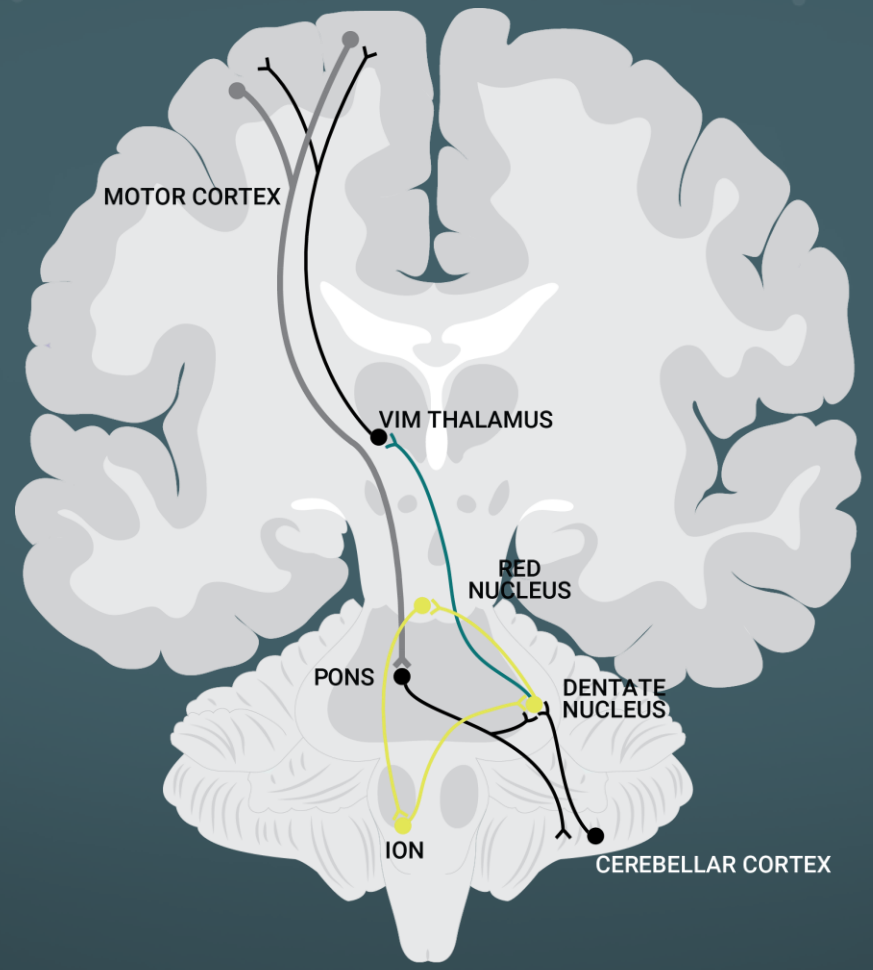
Daring for More for People Living with Essential Tremor

Tackling Movement Disorders through two mechanisms of action

CEREBELLO-THALAMO-CORTICAL (CTC) CIRCUIT

T-TYPE CALCIUM CHANNELS

PRAX-944



$GABA_A$ RECEPTORS

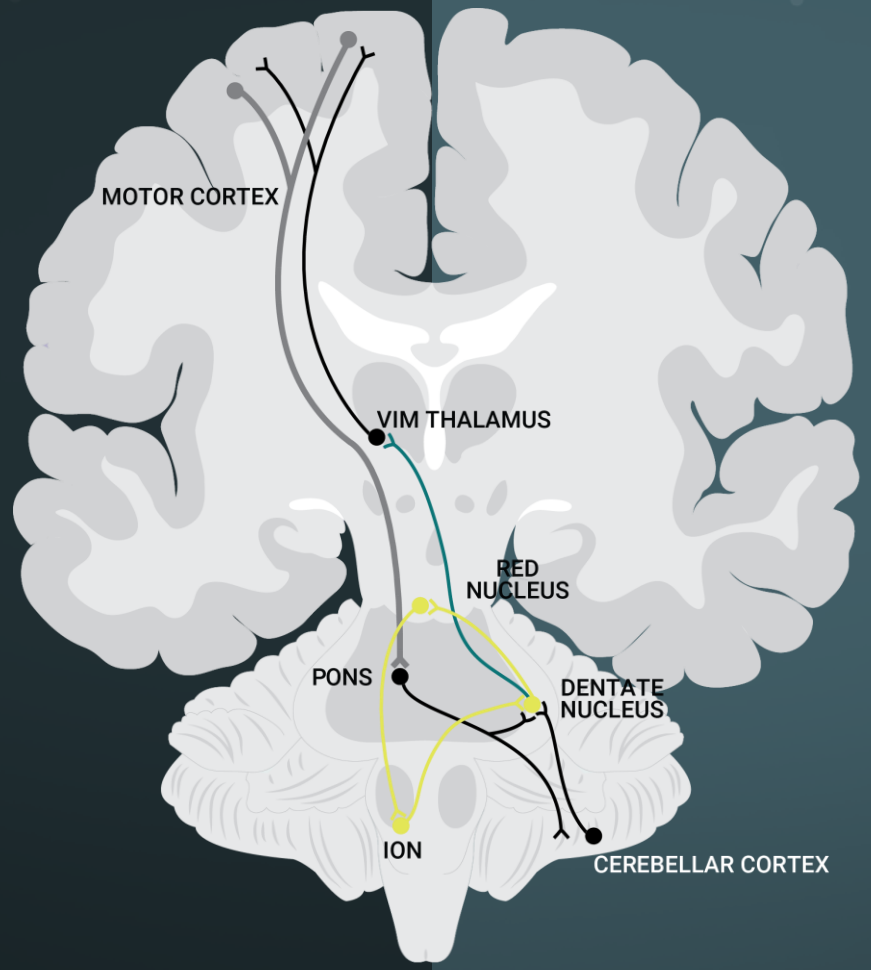
PRAX-114

Tackling Movement Disorders through two mechanisms of action

CEREBELLO-THALAMO-CORTICAL (CTC) CIRCUIT

T-TYPE CALCIUM CHANNELS

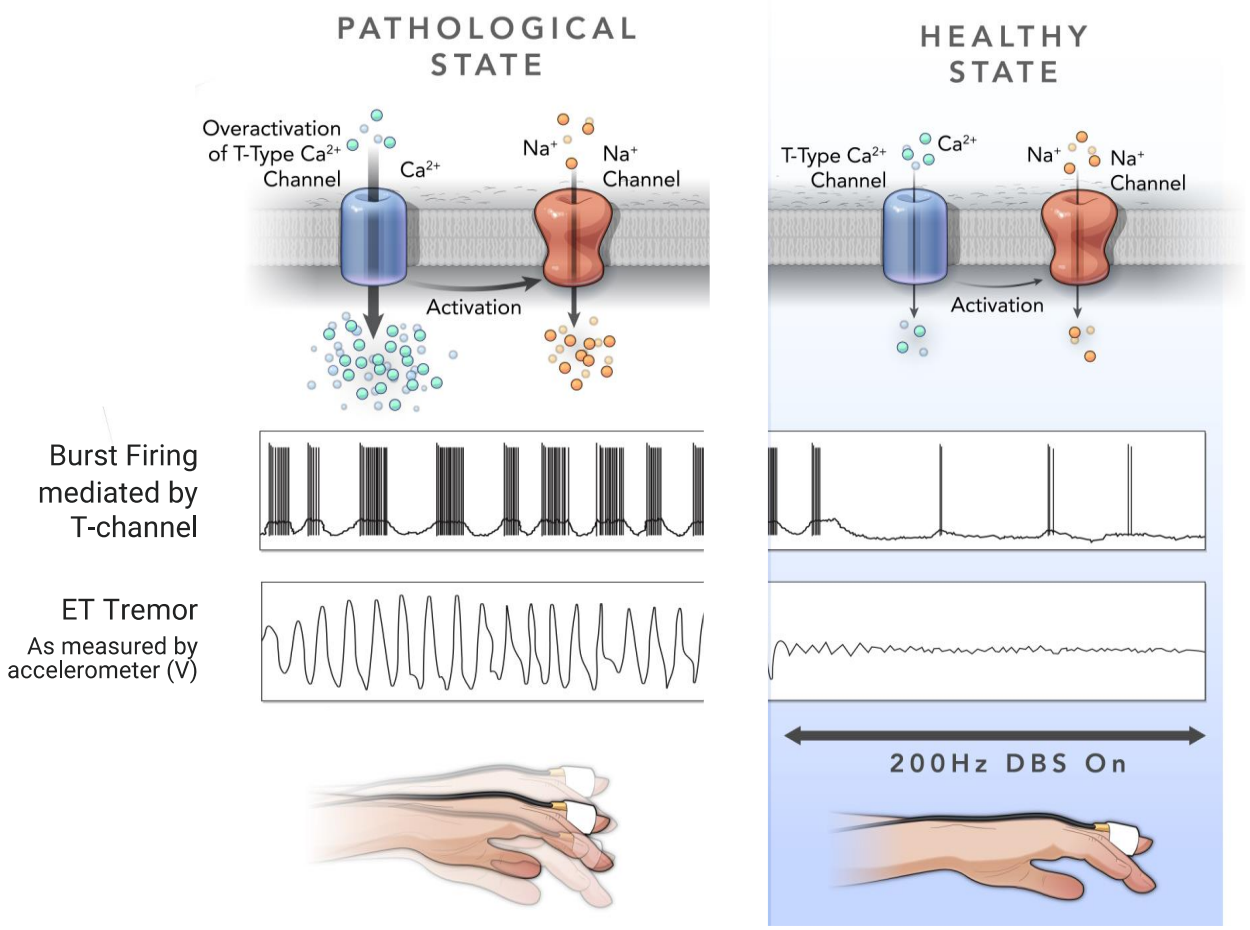
PRAX-944



$GABA_A$ RECEPTORS

PRAX-114

T-Type calcium channels are gatekeepers of neuronal firing patterns in the CTC circuit



Mutations in T-type calcium channels (TTCC) are genetically linked to familial ET

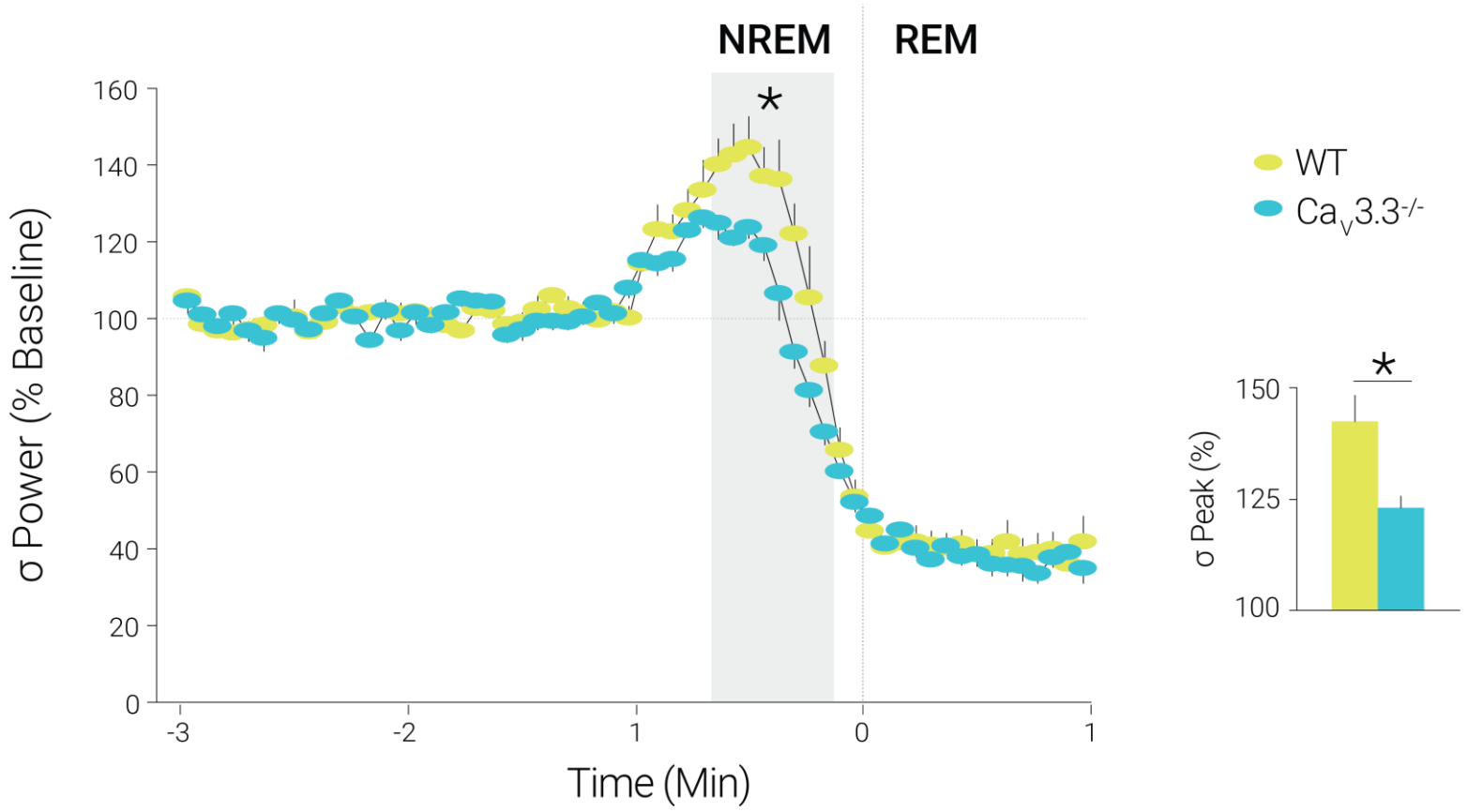
TTCC drive burst firing in the CTC circuit

Burst firing in the CTC circuit correlated with tremor in patients with ET and PD

Deep Brain Stimulation reduces burst firing and tremor

SOURCE: BASED ON MILOSEVIC 2018 FIGURE ON ACTUAL ET PATIENT INTRAOPERATIVE REAL-TIME SINGLE-UNIT RECORDINGS OF ACTION POTENTIALS OF INDIVIDUAL NEURONS

EEG biomarker of T-Type calcium channels: sigma frequency



- Sigma frequency (10-14 Hz) occurs during NREM sleep
- Thought to be generated by thalamic-cortical pathways
- Reduced with $Ca_V3.3$ knock-out of T-type Calcium Channels

SOURCE: ASTORI, PNAS, 2011.

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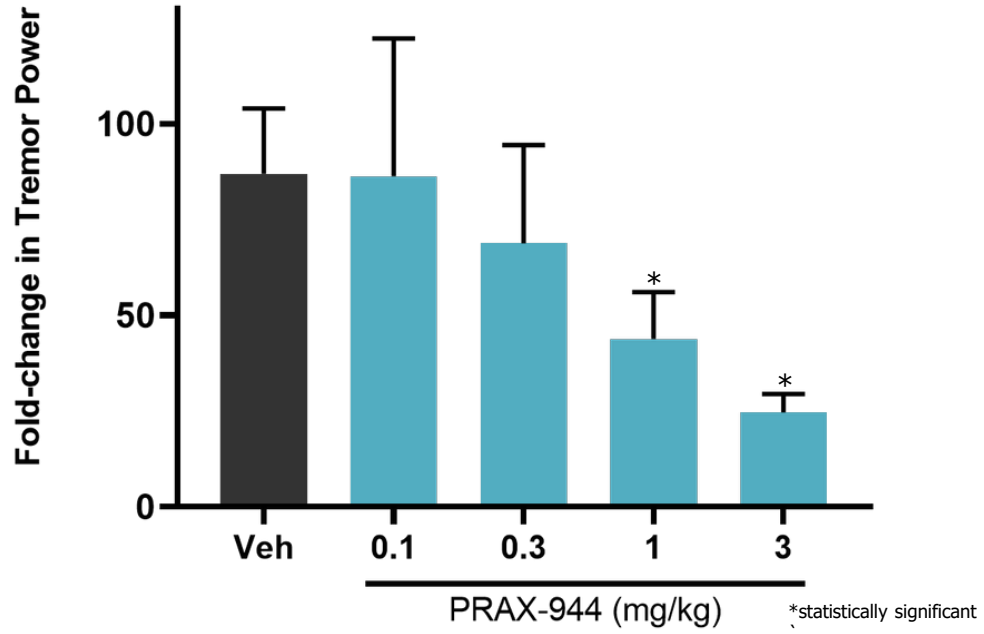
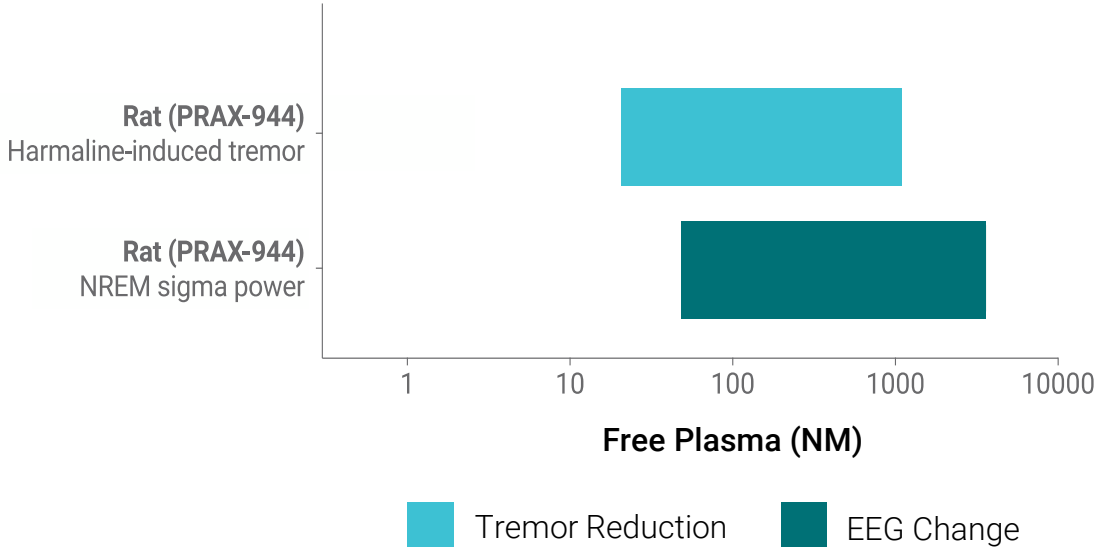
PRAX-944 dose-dependently reduced rat harmaline-induced tremor and sigma band EEG

Rat harmaline-induced tremor



Strong preclinical correlation between EEG change and tremor reduction



SOURCE: Puryear, et al – CNS Summit 2021, PRAXIS DATA ON FILE

PRAX-944 is a differentiated, selective T-Type calcium channel blocker

HIGHLY POTENT ON ALL 3 ISOFORMS

HIGHLY SELECTIVE

NO ACTIVE METABOLITES

SOURCE: PRAXIS DATA ON FILE

Extensive safety and PK data from > 165 Healthy Volunteers

Predictable PK

Wide dosing range up to 120mg

Flexibility in titration

SAFETY SUMMARY

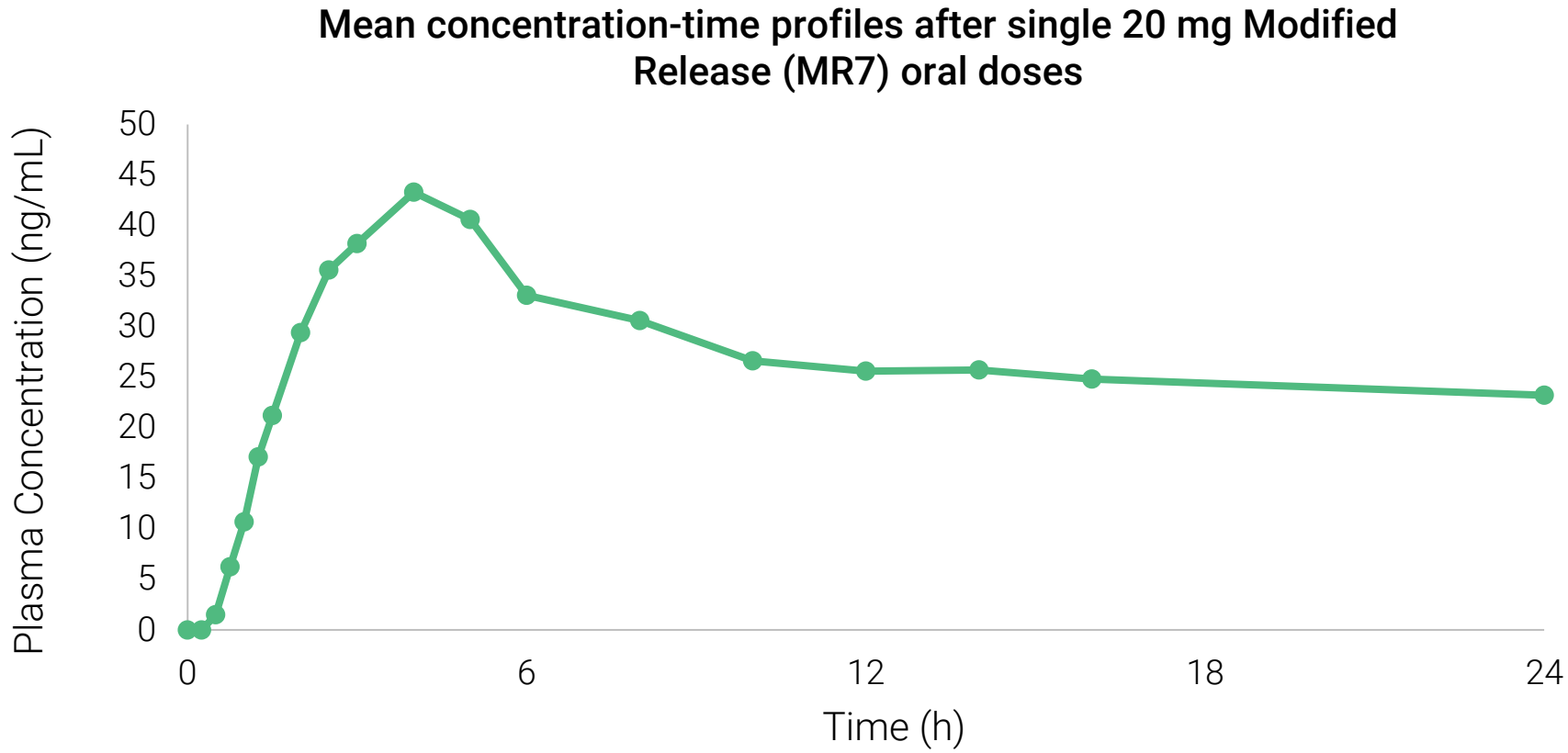
- Studied multiple IR, MR formulations
- Most common AEs included:
  - CNS: dizziness, headache, euphoric mood, illusion, disturbed attention
  - GI: nausea
- AEs generally transient and C_{Max} related

SAFETY SUMMARY – MR7 FORMULATION

- MR7 titrated to 120mg in HV
  - No MTD
  - No SAE
  - Most common CNS AEs: dizziness and headache

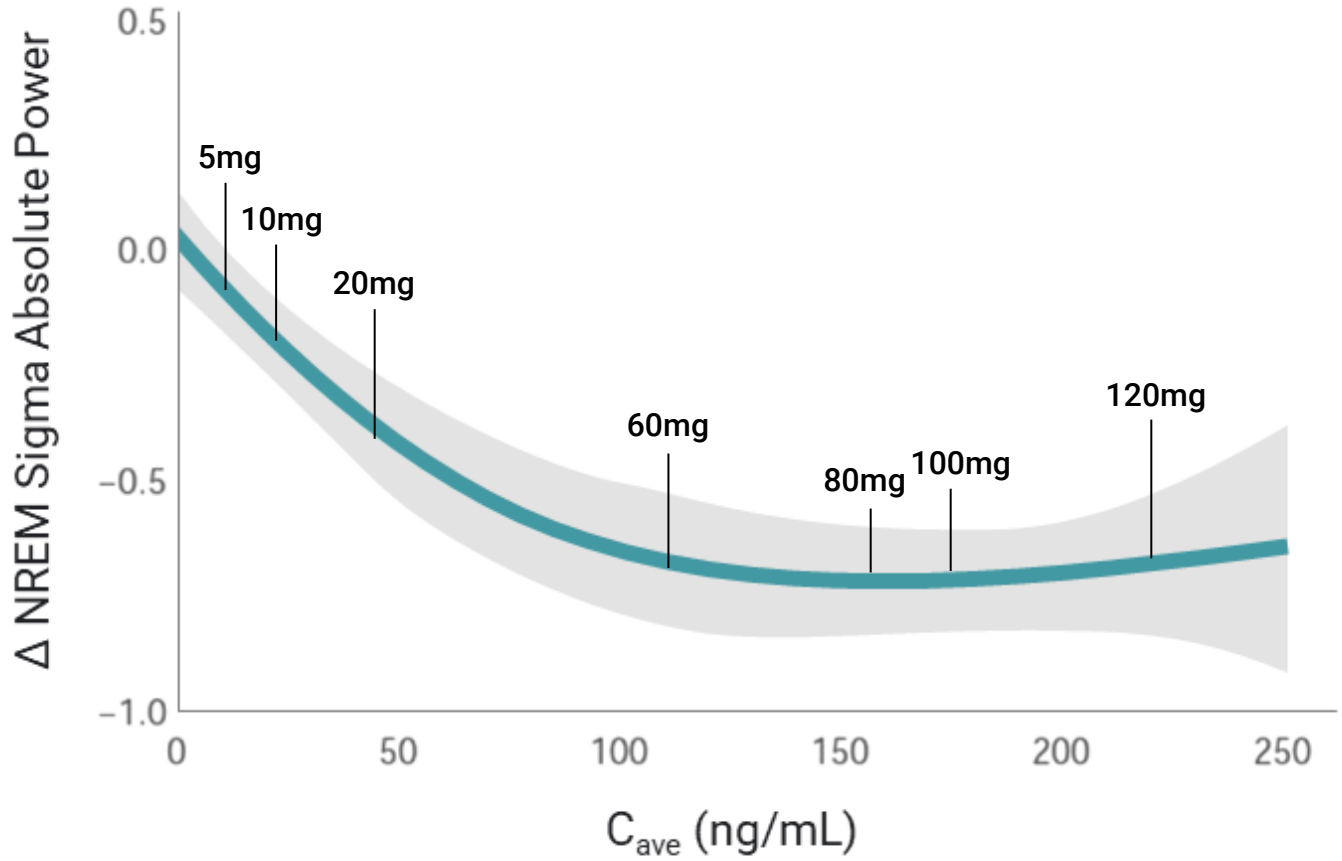
SOURCE: PRAXIS DATA ON FILE

PRAX-944 modified release is optimized to enable once daily daytime dosing with a well-tolerated safety profile



SOURCE: PRAXIS STUDY-944-105; PRAXIS DATA ON FILE

PRAX-944 showed robust PK:PD relationship to guide dosing



KEY TAKEAWAYS

- Dose-dependent reduction in sigma-band power
- Effect observed over >20x dose range
- Provides confidence that PRAX-944 is reaching functionally relevant brain concentrations and targets

SOURCE: PRAXIS STUDY-944-105; PRAXIS DATA ON FILE

Key PRAX-944 development questions in ET

PRAX-944-221
Phase 2a

Tolerability of PRAX-944 in ET and sufficient evidence of effect

PRAX-944-222
Phase 2b
Essential1 Study

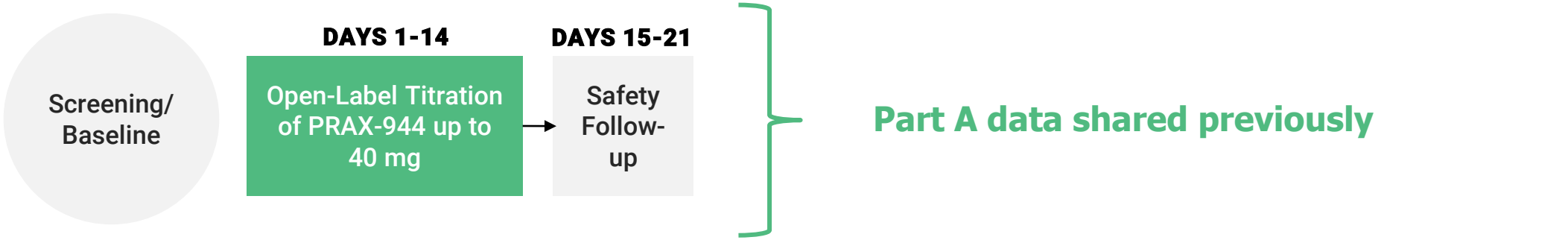
Dose ranging safety, tolerability, and efficacy to support dose selection for Phase 3

PRAX-944
Phase 3

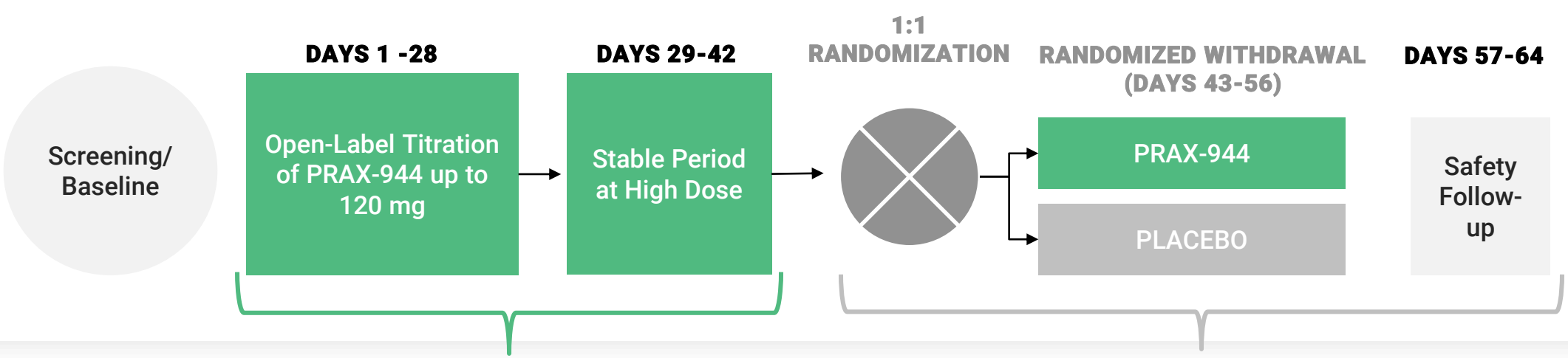
Demonstrate efficacy and safety for registration

Study 221 design

PART A



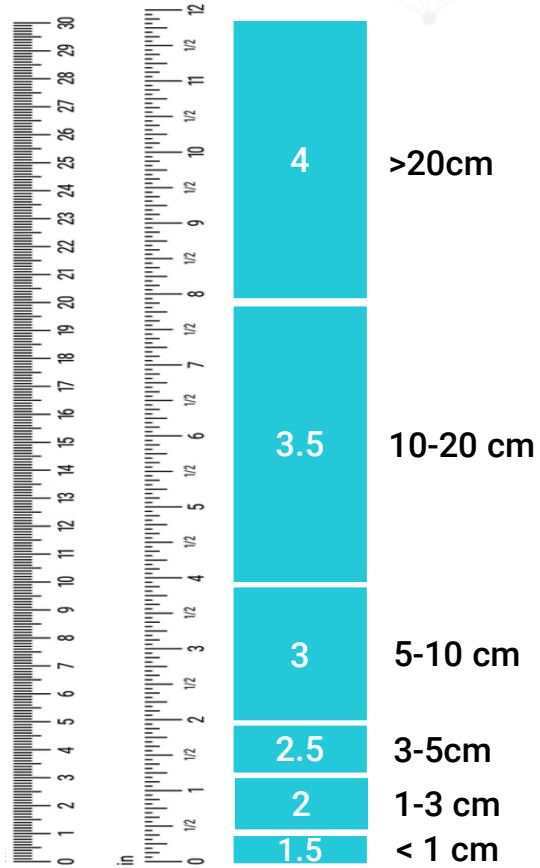
PART B



CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978

Examples of clinical measures used in Study 221

- TETRAS Upper Limb – Performance Scale

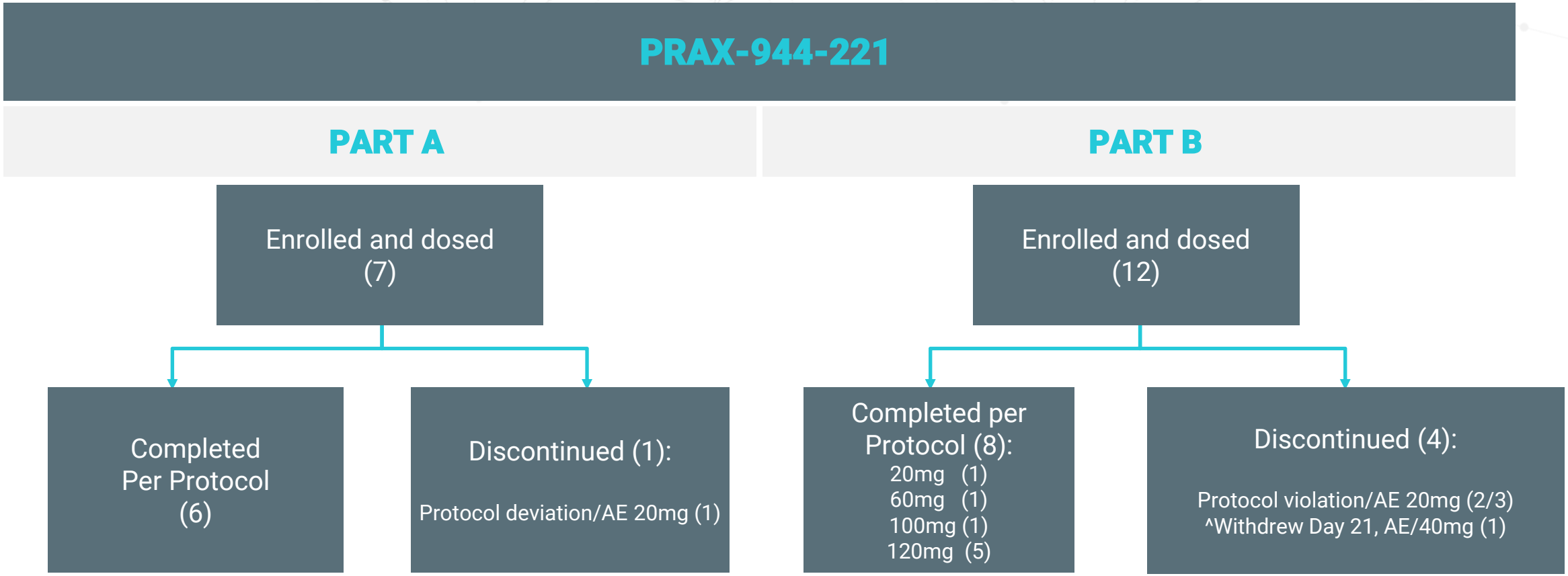


Barely Visible = 1
No Tremor = 0

- TETRAS Activities of Daily Living (ADL)

POURING A GLASS OF WATER	
4	Cannot pour
3	Must use two hands or use other strategies to avoid spilling
2	Must be very careful to avoid spilling, but may spill occasionally
1	Tremor is present but does not interfere with pouring
0	Normal

Current patient disposition



All discontinuations included in safety data set
^ Discontinuation with evaluable post dose efficacy

PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978

Study 221 demographics representative of the ET population

BASELINE DEMOGRAPHICS	PART A (N = 7)	PART B (N = 12)	OVERALL (N = 19)
Age, mean (range)	68 (58-75)	59 (43-75)	62 (43-75)
Disease Duration, mean (range)	42 (14-57)	32 (11-52)	36 (11-57)
Gender (Male/Female) (n, %)	5 / 2 (71%/29%)	11 /1 (92%/8%)	16/3 (84%/16%)
# presently on Propranolol (n, %)	6 (86%)	2 (17%)	8 (42%)
# previously on ET medication (n, %)	3 (43%)	9 (75%)	12 (63%)
Family History – First-degree relative with ET (n, %)	2 (29%)	8 (67%)	10 (53%)
TETRAS Combined Upper Limb (CUL), mean (SD)	22.2 (4.5)	20.9 (5.5)	21.4 (5.1)
TETRAS ADL, mean (SD)	--	26.3 (3.5)	26.3 (3.5)
TETRAS Modified ADL, mean (SD)	--	16.2 (3.7)	16.2 (3.7)

PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978

TEAEs are mild to moderate and consistent with safety profile for the program

NUMBER OF PARTICIPANTS WITH CNS RELATED TREATMENT EMERGENT ADVERSE EVENTS *		
Preferred Term	**Part A**	**Part B**
Any TEAE**	6	10
Dizziness	4	3
Headache	3	1
Cognitive disorder		3
Fatigue		2
Insomnia		2
Paraesthesia		2

*Preferred terms reported by ≥ 2 ET participants in the OL period; all reported events to date have been mild to moderate in intensity
**Any participant who experienced a TEAE

PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978

TEAEs leading to dose down-titration or discontinuation were mild-moderate

TEAEs LEADING TO DOWN TITRATION IN 4 PARTICIPANTS*	
Preferred Term	**Part B**
Confusional state	1
Disturbance in attention	1
Dizziness postural	1
Paraesthesia	1
Somnolence	1

*Protocol permitted patients to dose titrate down once during Part B

TEAEs ASSOCIATED WITH STUDY DRUG DISCONTINUATION IN 5 PARTICIPANTS*		
Preferred Term	**Part A**	**Part B**
Anxiety	1	
Cognitive disorder		2
Confusional state		1
Disturbance in attention		1
Dizziness		1
Hallucinations		1

*1 participant discontinued in Part A and 4 in Part B

PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978

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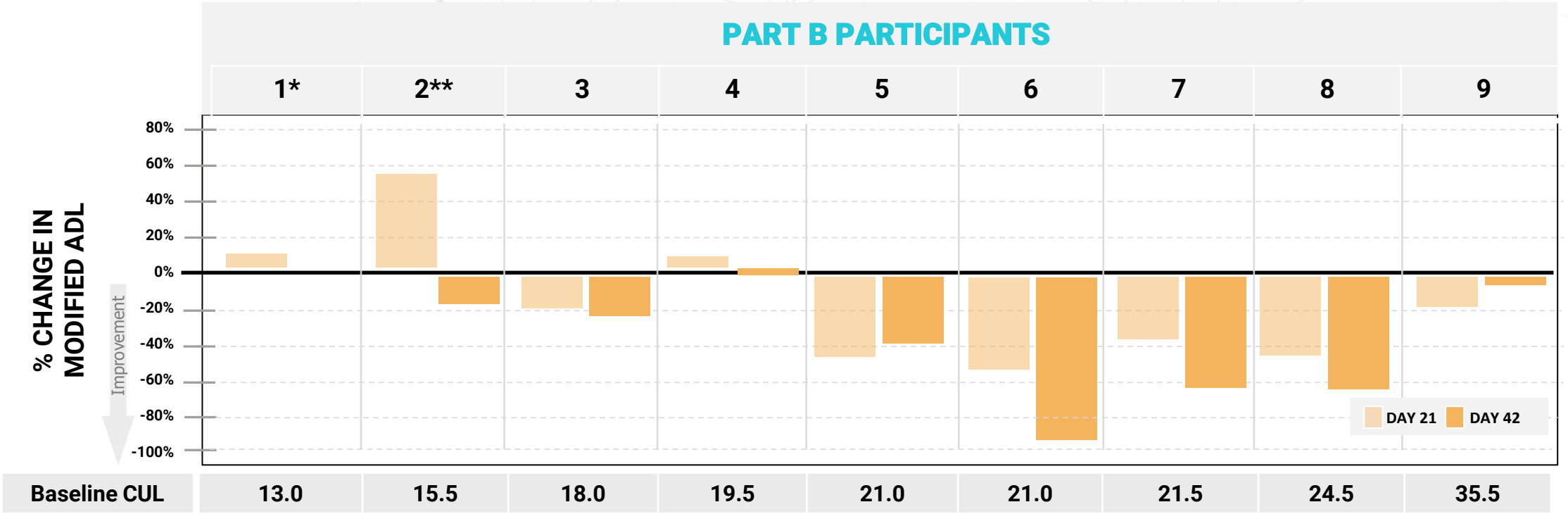
Preliminary Part B data: modified ADL by baseline CUL score



Modified ADL as suggested by FDA:

- Score of 1 re-coded as 0; highest score of 3
- Exclude social impact
- Include: handwriting and spirals

PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978
*PART B PATIENT 1 DISCONTINUED AFTER DAY 21 ASSESSMENT
**PART B PATIENT 2 DAY 42 – MODIFIED ADL INCLUDED MISSING DATA FOR ONE ITEM; % CHANGE CALCULATED BASED ON IMPUTED WORST SCORE

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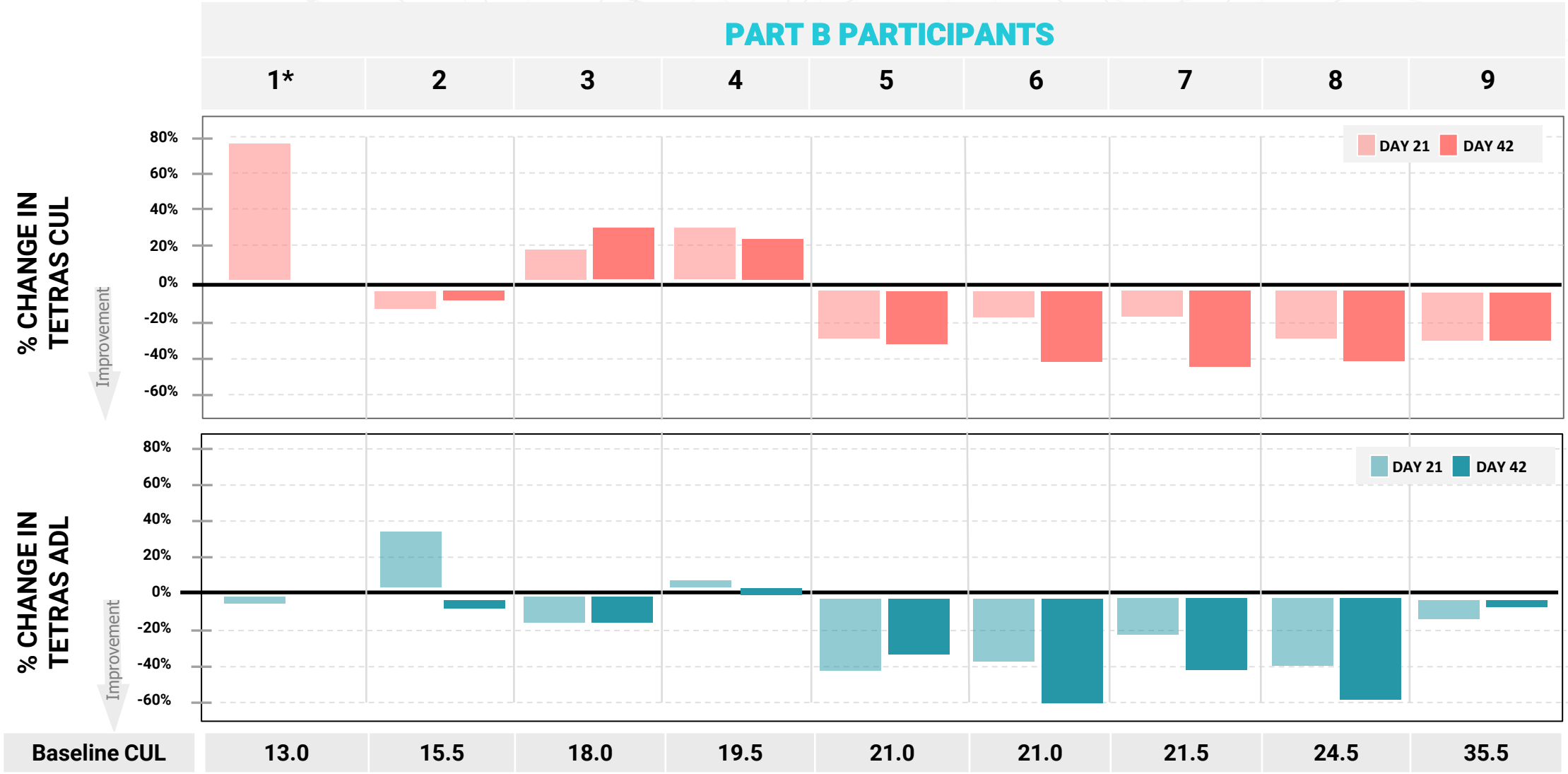
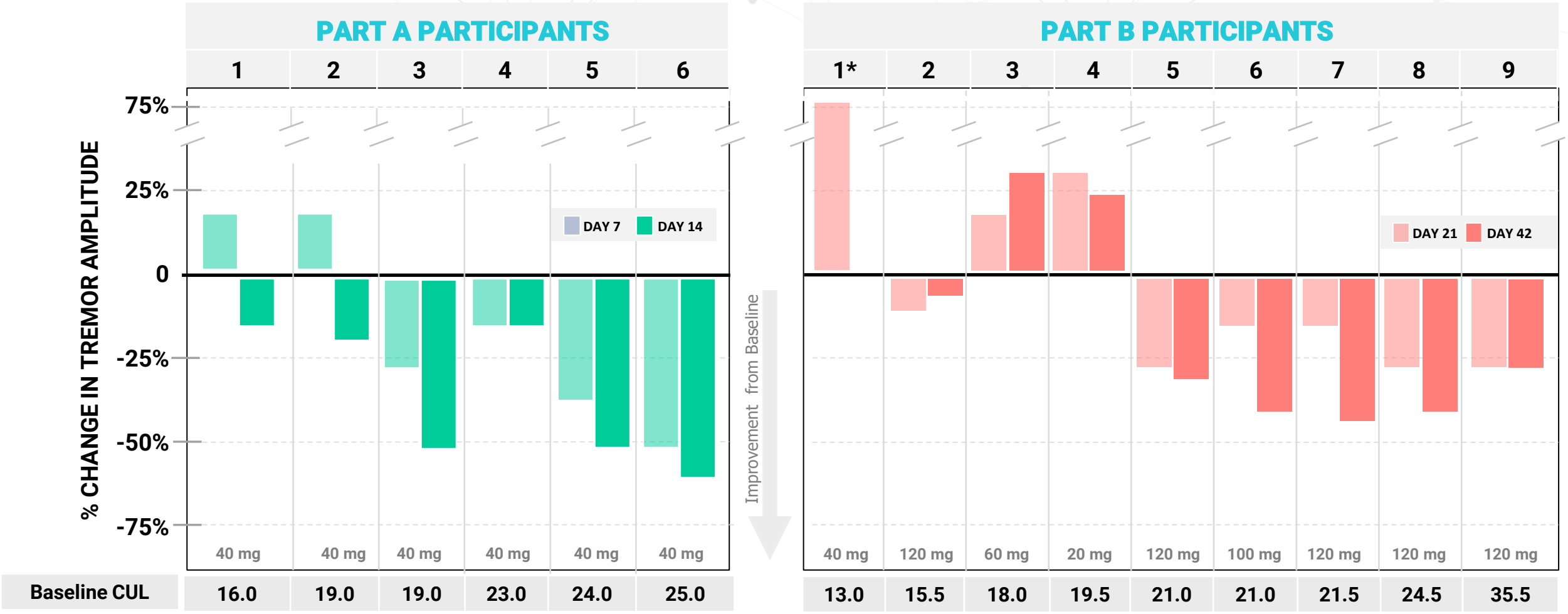
Preliminary Part B data: TETRAS CUL and TETRAS ADL



PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978
*PART B PATIENT 1 DISCONTINUED AFTER DAY 21 ASSESSMENT.

PRAXIS

Preliminary data: PRAX-944-221 TETRAS CUL



PRELIMINARY DATA AS OF 10-DEC-2021 CUTOFF; ONGOING CLINICALTRIALS.GOV/CT2/SHOW/NCT05021978
*PART B PATIENT 1 DISCONTINUED AFTER DAY21 ASSESSMENT; FINAL DOSE LEVEL NOTED IN CHART

PRAXIS

Key learnings from Part A/Part B: implications to Essential1 and program

PRAX-944-221
Phase 2a
Part B

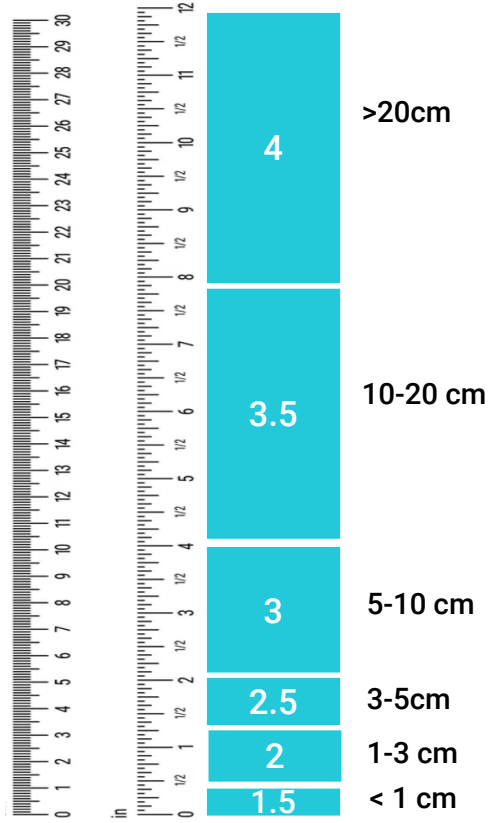
- Safety and tolerability
- Efficacy: consistency, plausibility, magnitude, dose response

PRAX-944-222
Phase 2b
Essential1 Study

- Titration: planning 5-100 mg, increase weekly
- Dose: parallel dose group
- Patient selection: baseline severity/variability
- Endpoint evolution

Moving towards more objective assessments for clinical endpoints

TETRAS UL



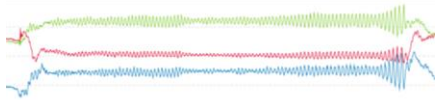
Barely Visible = 1
No Tremor = 0

Self-reported ADL

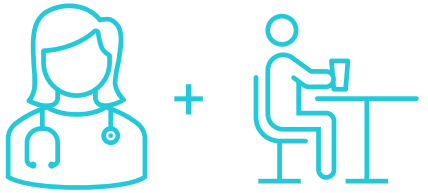
Patients asked to recall ability to perform ADLs

Objective tremor measurement

Sensor-based tremor assessment



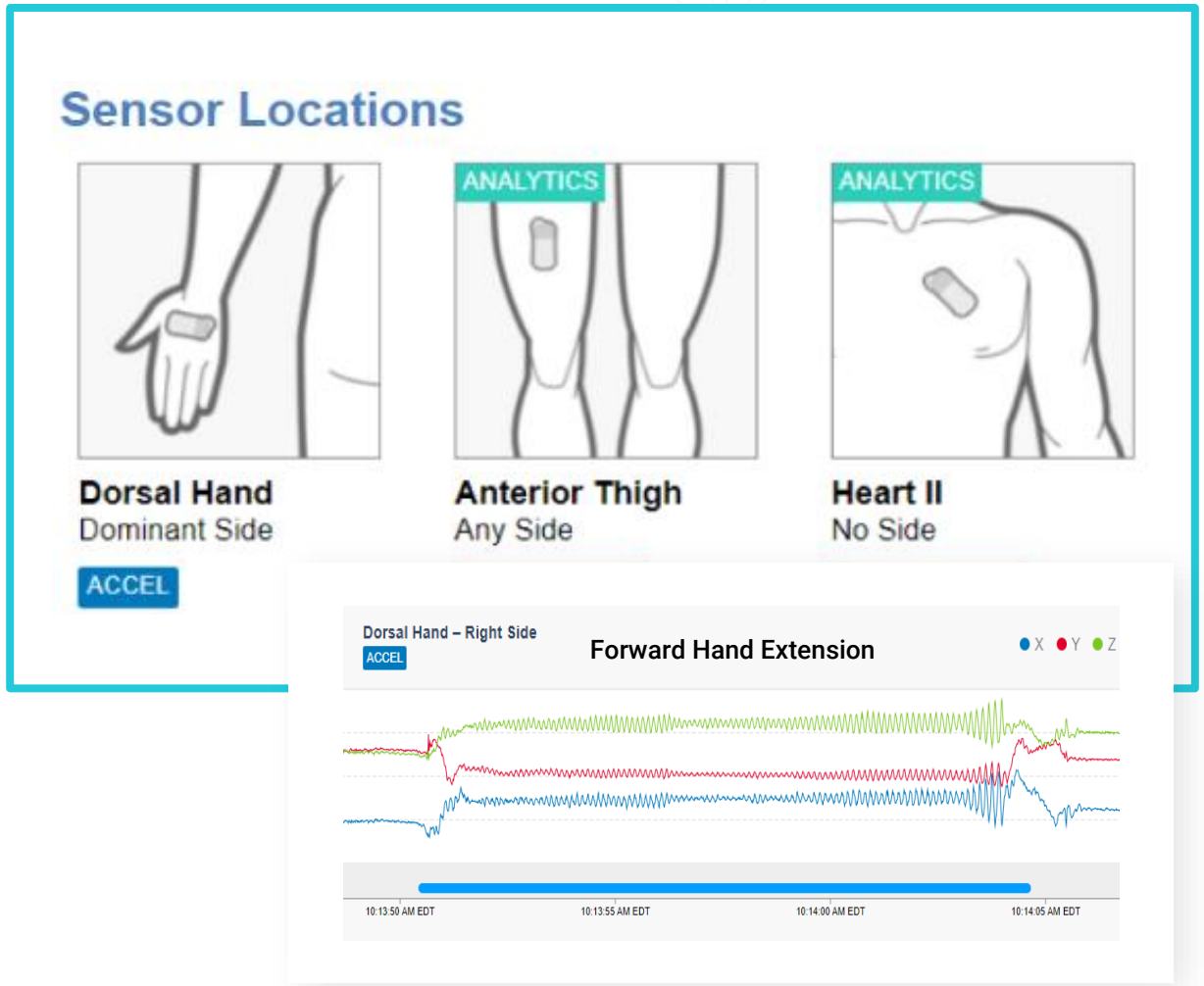
Physician-observed ADLs



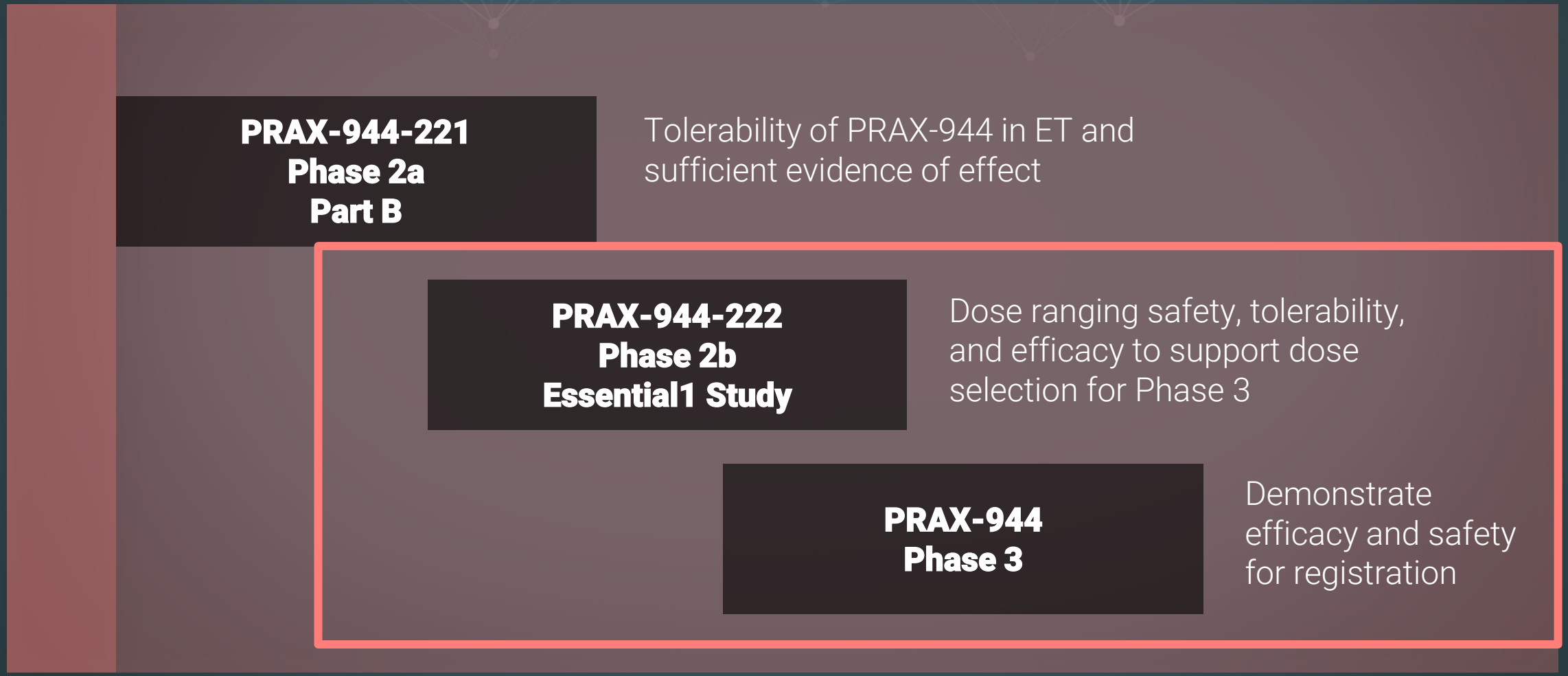
Real-time observation of activities:

- Pouring water
- Dressing

We are testing innovative, objective ways of measuring tremor



Key PRAX-944 development questions in ET



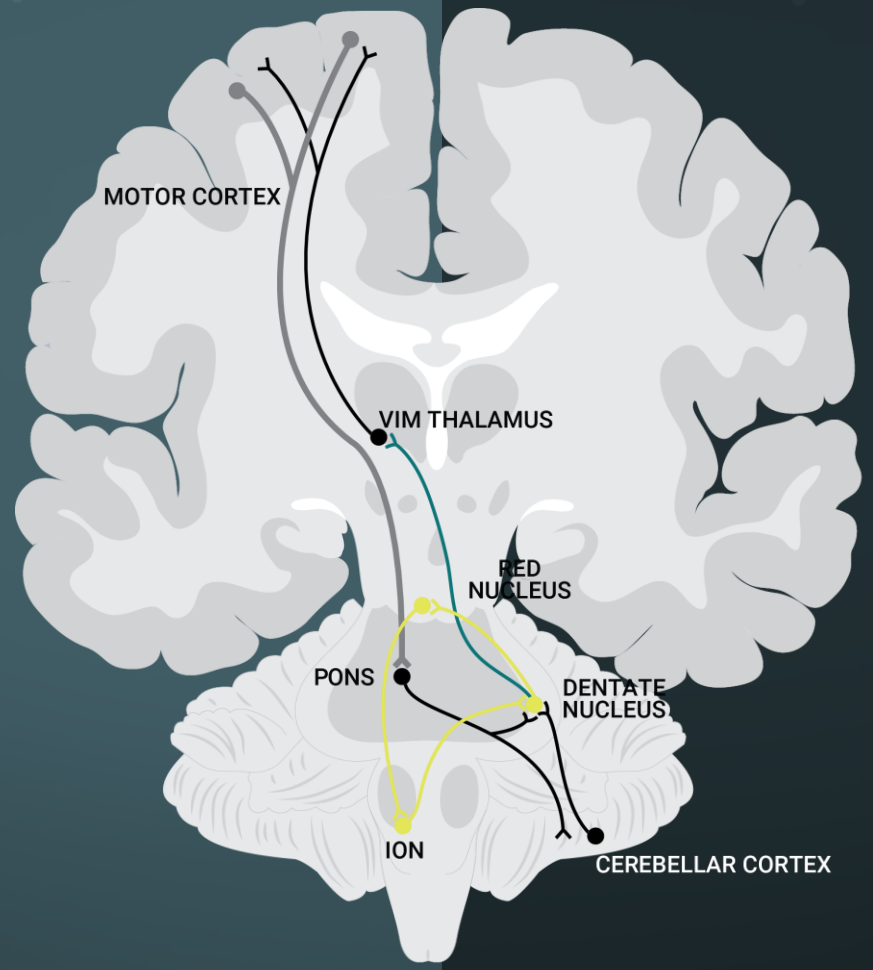
Daring for More for People Living with ET: PRAX-114

Tackling Movement Disorders through two neuronal systems

CEREBELLO-THALAMO-CORTICAL (CTC) CIRCUIT

T-TYPE CALCIUM CHANNELS

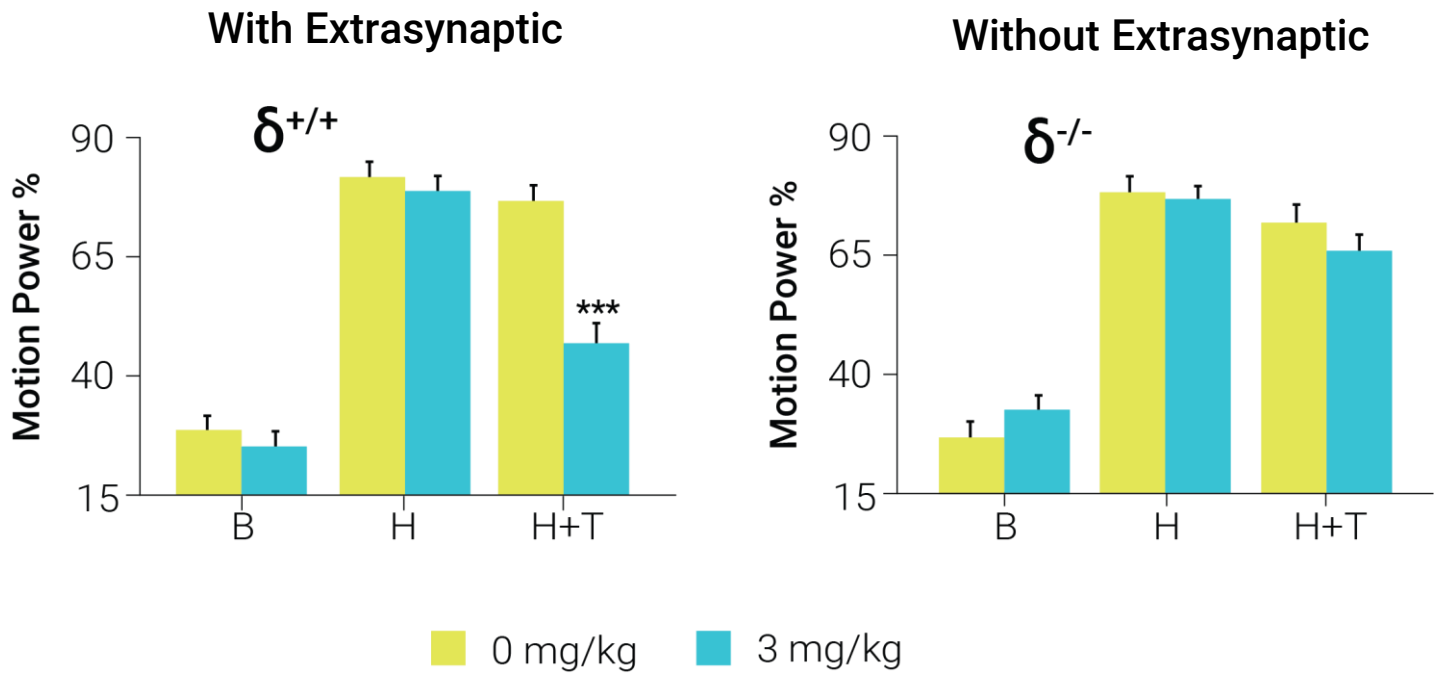
PRAX-944



$GABA_A$ RECEPTORS

PRAX-114

Evidence suggests central role of extrasynaptic $GABA_A$ receptors targeting tremor pathophysiology



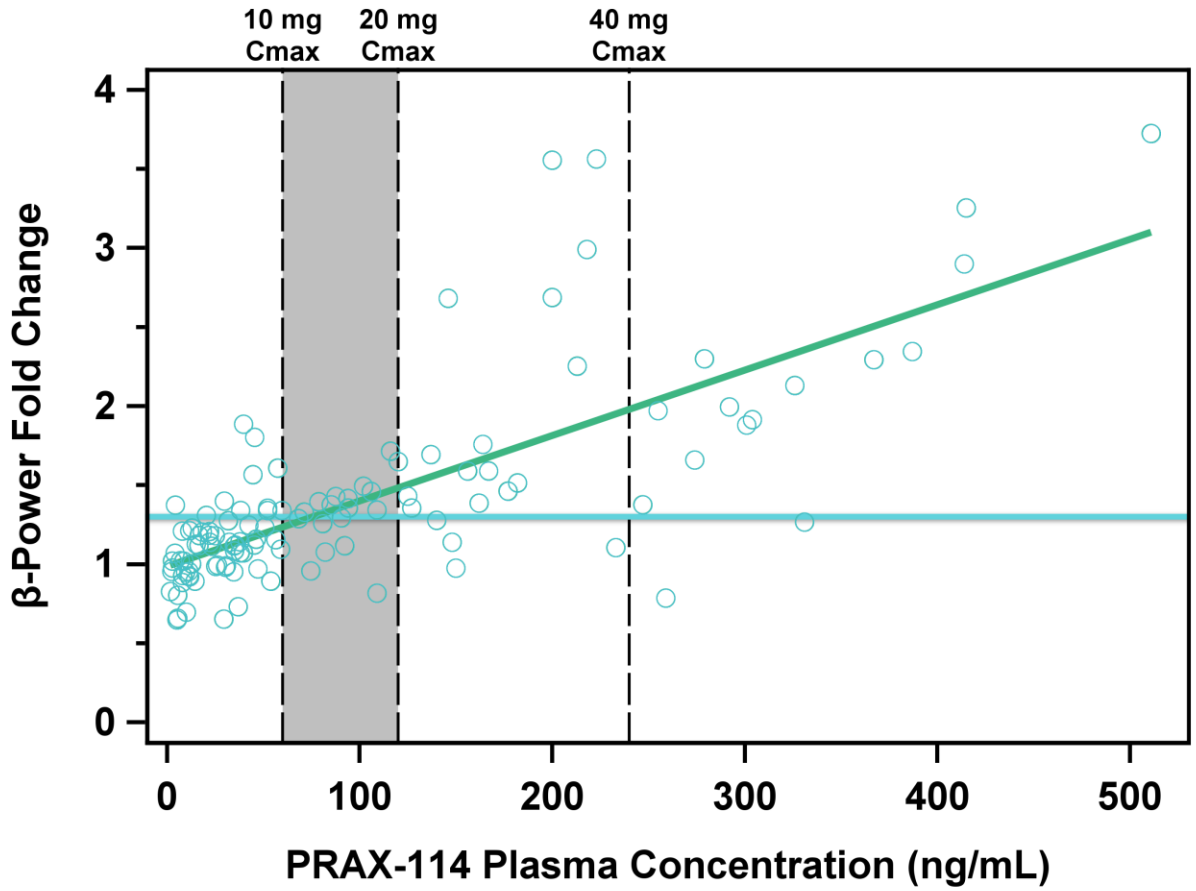
PRAX-114 has greater potentiation of extrasynaptic $GABA_A$ receptors

Potentiation		Fold Potentiation
$\alpha_4\beta_3\delta$ %*	$\alpha_1\beta_2\gamma_2$ %	$\alpha_4\beta_3\delta$/ $\alpha_1\beta_2\gamma_2$
300%	29%	10.5

$A_4B_3\Delta$: EXTRASYNAPTIC $GABA_A$ RECEPTOR
$A1B_2\Gamma_2$: SYNAPTIC $GABA_A$ RECEPTOR
* EQUIVALENT OF FULL GABA ACTIVATION
SOURCE: PRAXIS DATA ON FILE

PRAXIS

Targeting doses that activate the system without expected sedation



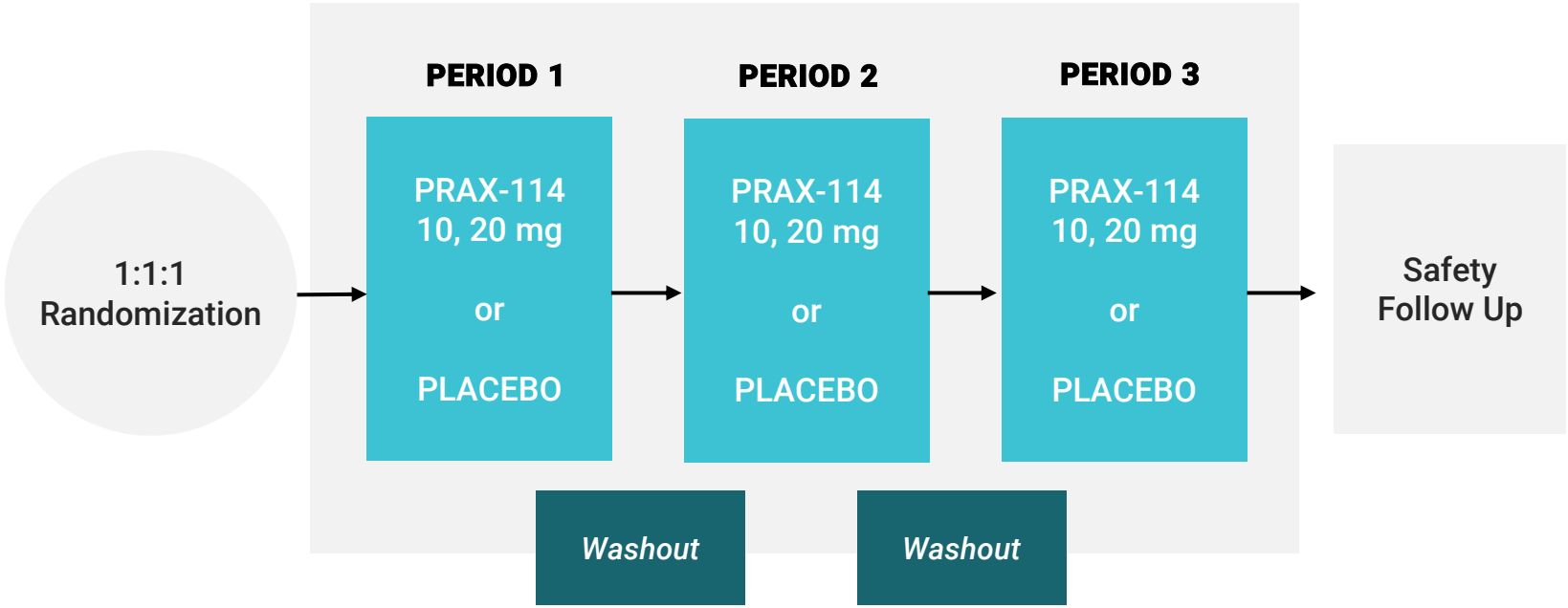
KEY LEARNINGS:

- β–Power of ~1.3 corresponds to efficacy in harmaline tremor model with PRAX-114
- In HV studies β–Power achieved with 10-20mg at Cmax
- This dose range showed no AE of somnolence or sedation with day-time dosing in HV

SOURCE: PRAXIS DATA ON FILE

PRAX-114 ET Phase 2 study initiated to evaluate safety, tolerability, PK and efficacy of daytime dosing

Study Design: Randomized, double-blind, placebo-controlled, cross-over study
N = ~15 participants



KEY QUESTION:

Is there a dose that enables reduction in tremor without somnolence or sedation?

TOPLINE DATA:

2H2022

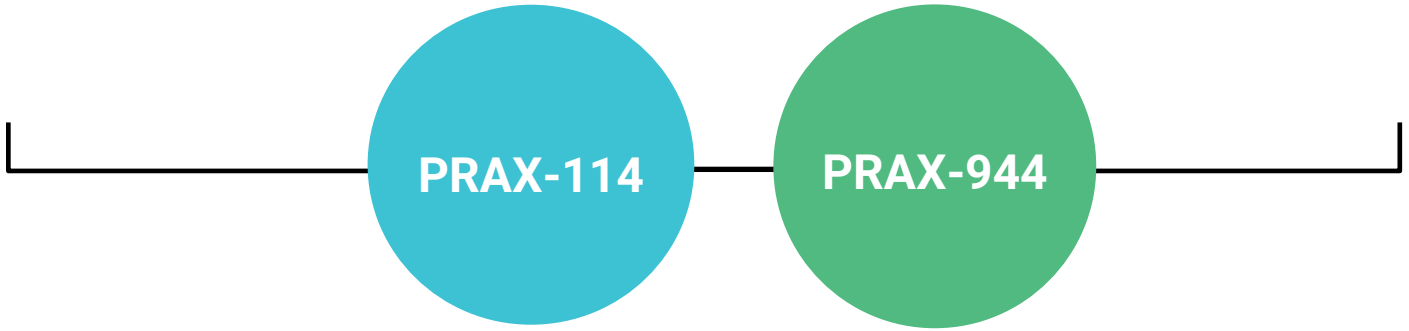
Praxis treatments will allow patients to fit the right therapy to their needs to realize improved outcomes

As needed

- Patients will initiate ET treatment sooner
- Patients will treat as needed

Chronic

- Patients will maintain ET therapy



Daring for More Beyond ET

Why Parkinson’s disease matters?

Affects ~1 million people in the US, with 85% of patients treated pharmacologically

Incidence is age related. Average age of onset is early 60s. High risk in men.

Progressive disability motor and non-motor symptoms

1. HTTPS://WWW.PARKINSON.ORG/UNDERSTANDING-PARKINSONS/STATISTICS 2. GLOBAL DATA REPORT: PARKINSON'S DISEASE - GLOBAL DRUG FORECAST AND MARKET ANALYSIS TO 2029, APRIL 2021 3.CLAIMS ANALYSIS; SECONDARY RESEARCH

PRAXIS

Current treatment adds to the burden of Parkinson's disease

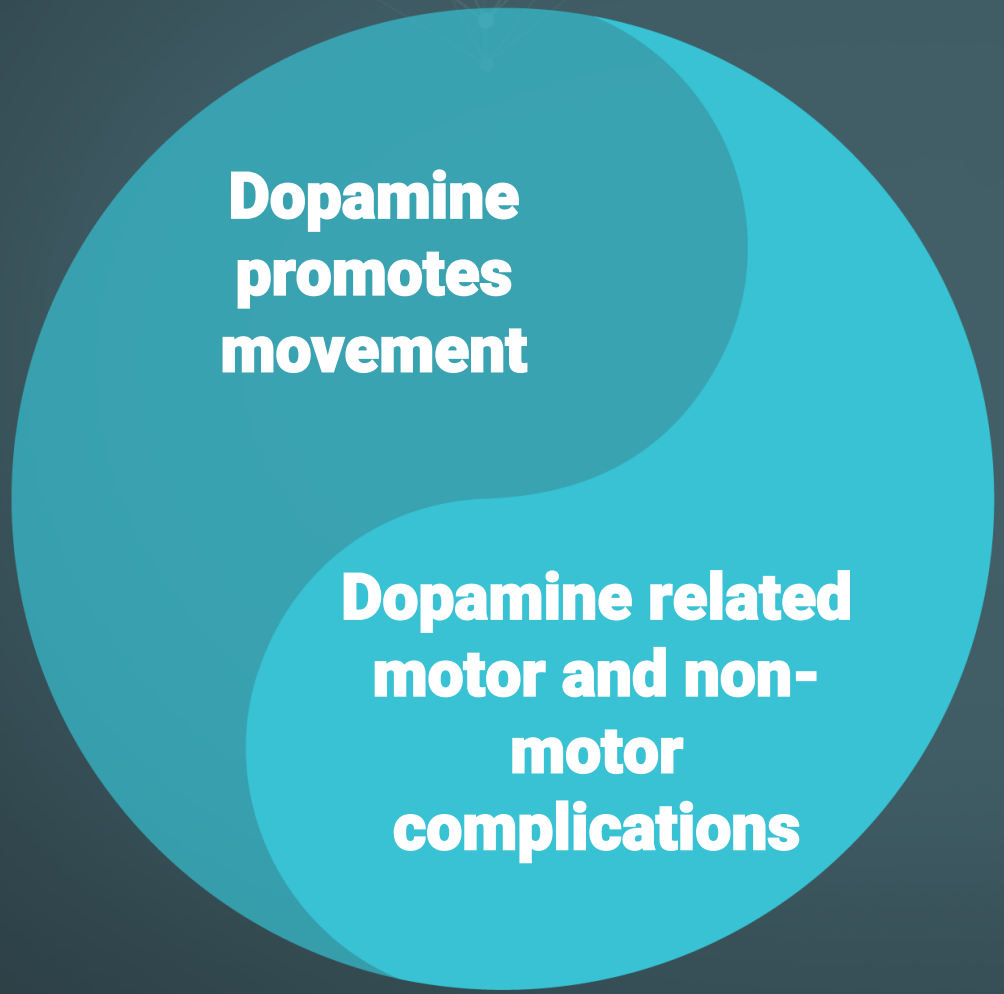
Progressive & debilitating

Inconsistent therapeutic effect over time

High treatment burden

SOURCE: 1. PRIMARY MARKET RESEARCH, 2. THE VOICE OF THE PATIENT, PARKINSON'S DISEASE PUBLIC MEETING: SEPTEMBER 22, 2015, REPORT DATE: APRIL 2016

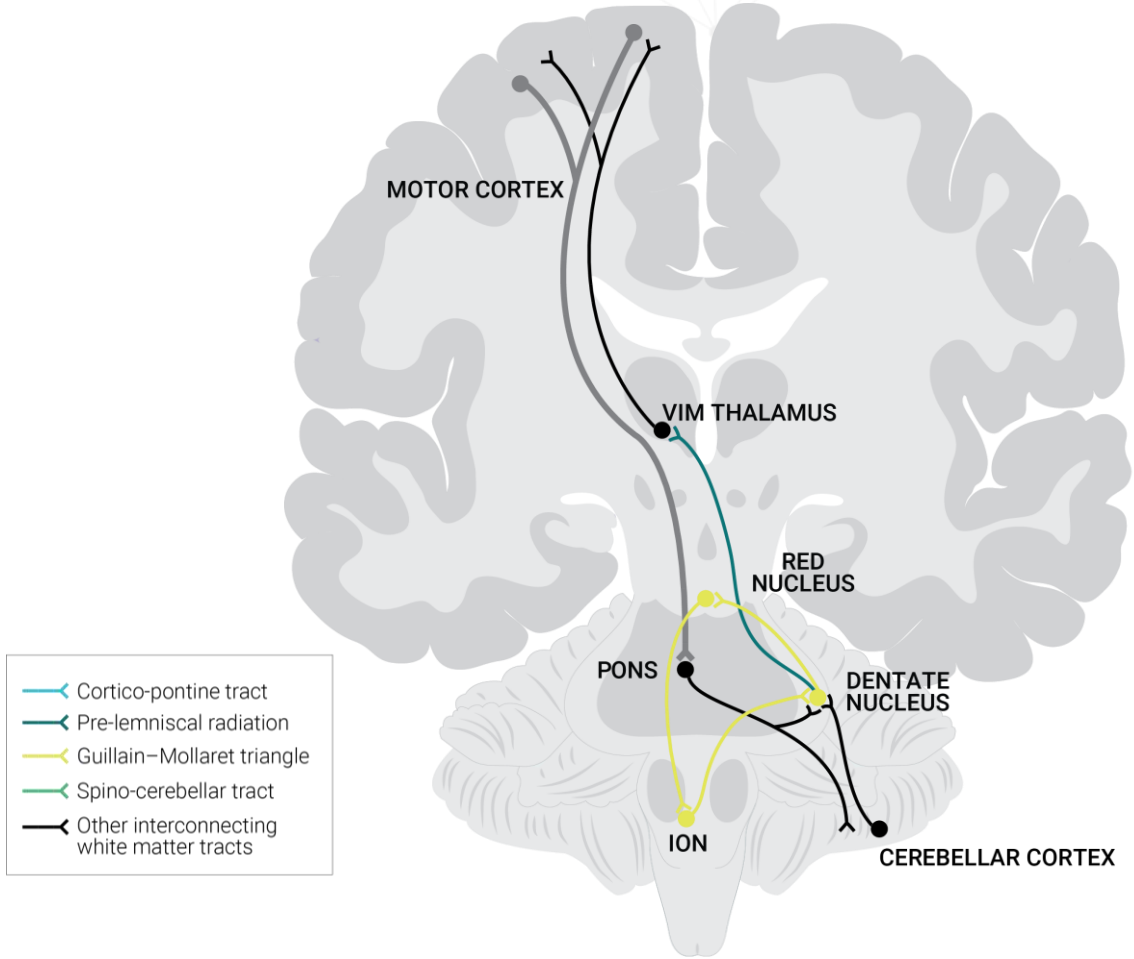
Limitations of dopaminergic therapy



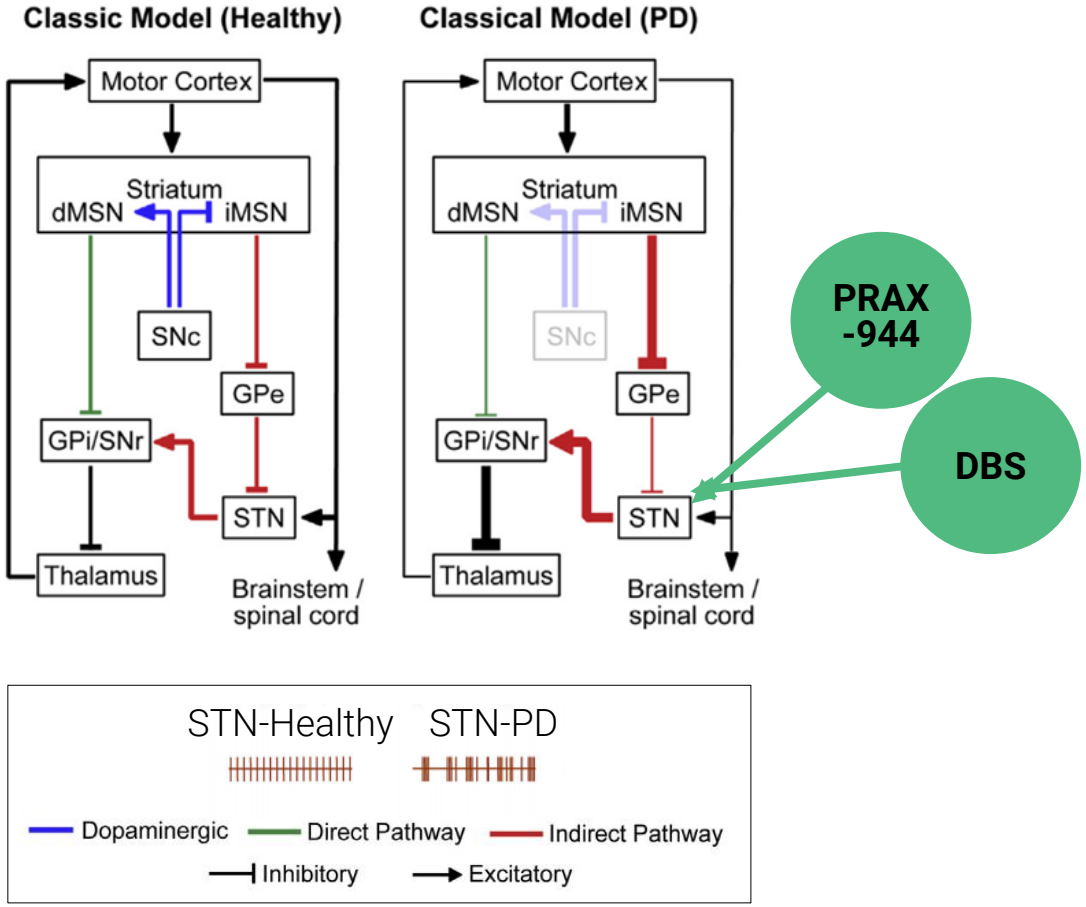
PRAX-944 has potential to be a non-dopaminergic therapy for Parkinson's disease

T-type Calcium Channels modulate the motor circuit in Parkinson's disease and overlap with target for Deep Brain Stimulation

Thalamo-Cortical Pathway



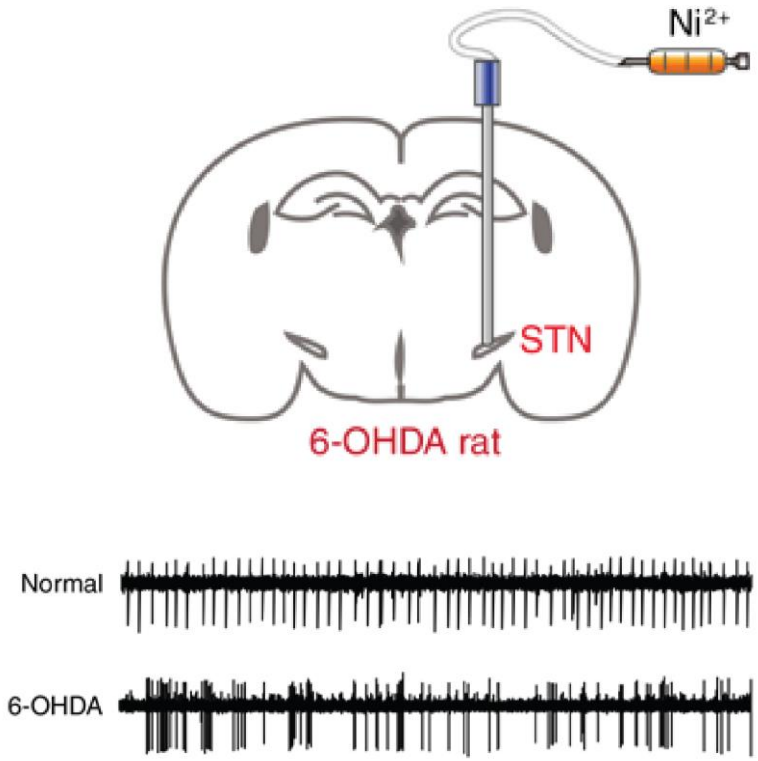
Thalamo-Cortical Pathway Imbalance in PD



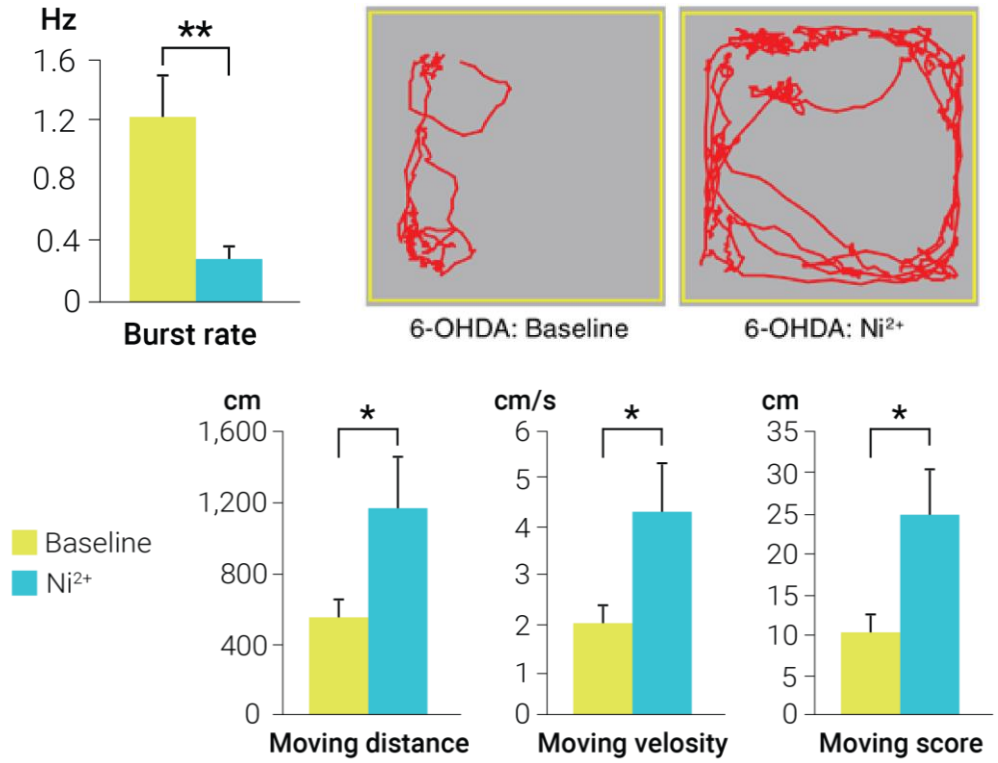
MCGREGOR MM, NELSON AB. NEURON. 2019. DOI:10.1016/J.NEURON.2019.03.004
TAI C-H ET AL. J CLIN INVEST. 2011. DOI:10.1172/JCI46482

Blocking T-type Calcium Channels improves motor activity in 6-OHDA model of Parkinson's disease

BURST FIRING IN STN OF 6-OHDA PARKINSON'S MODEL



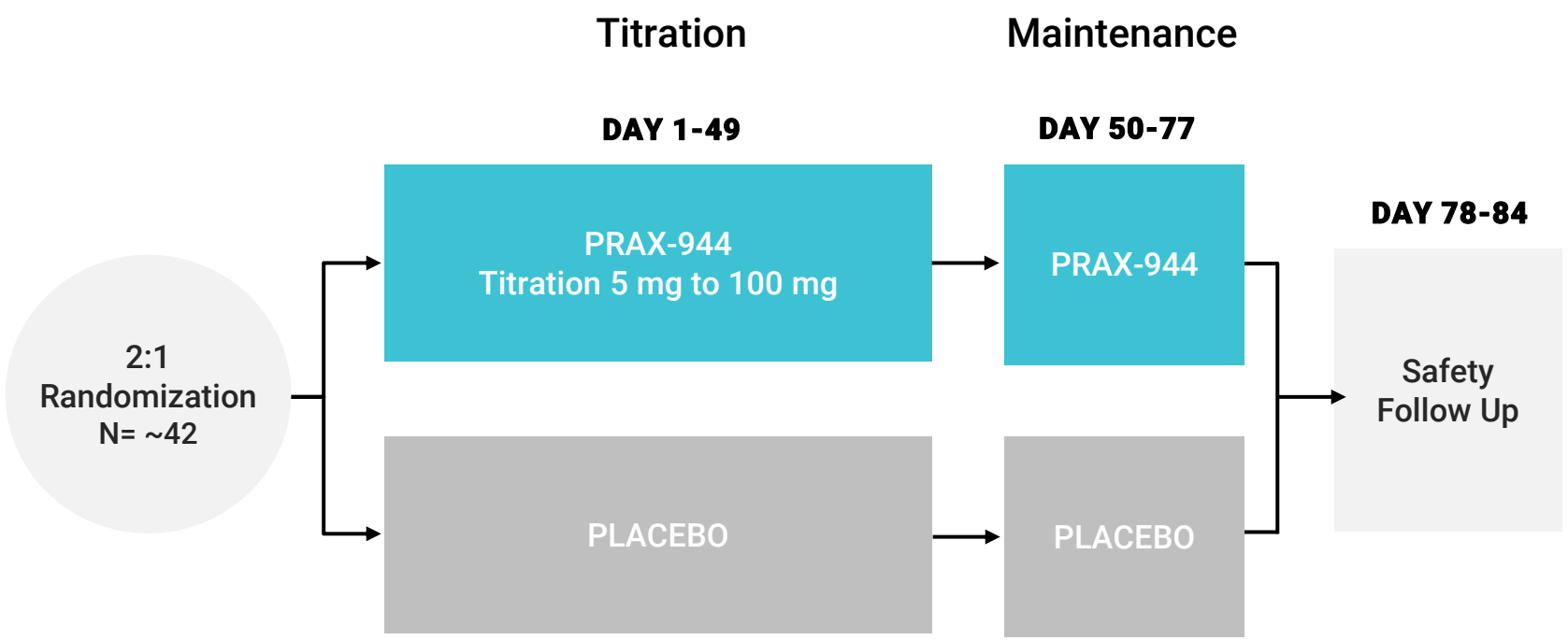
BLOCK OF BURST FIRING IMPROVES MOVEMENT IN 6-OHDA PARKINSON'S MODEL



PAN ET AL (2016) J CLIN INVEST DOI: 10.1172/JCI88170

PRAXIS

PRAX-944 in Parkinson's disease - study design



CLINICAL MEASUREMENTS:

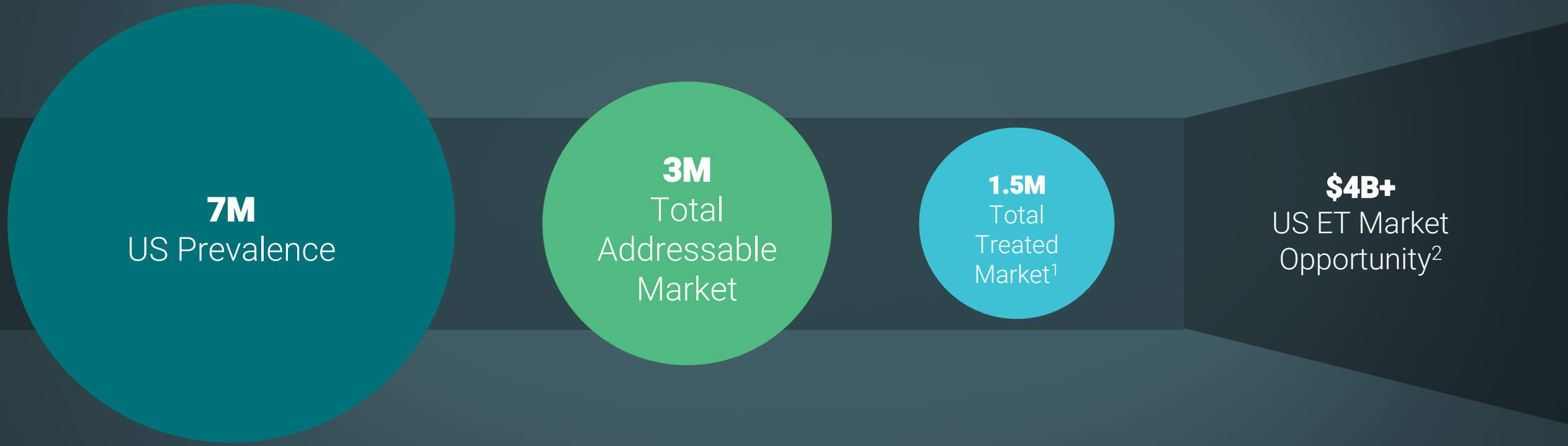
Motor function

KEY QUESTION:

Does PRAX-944 demonstrate motor improvement in patients?

Daring for More
The Year Ahead

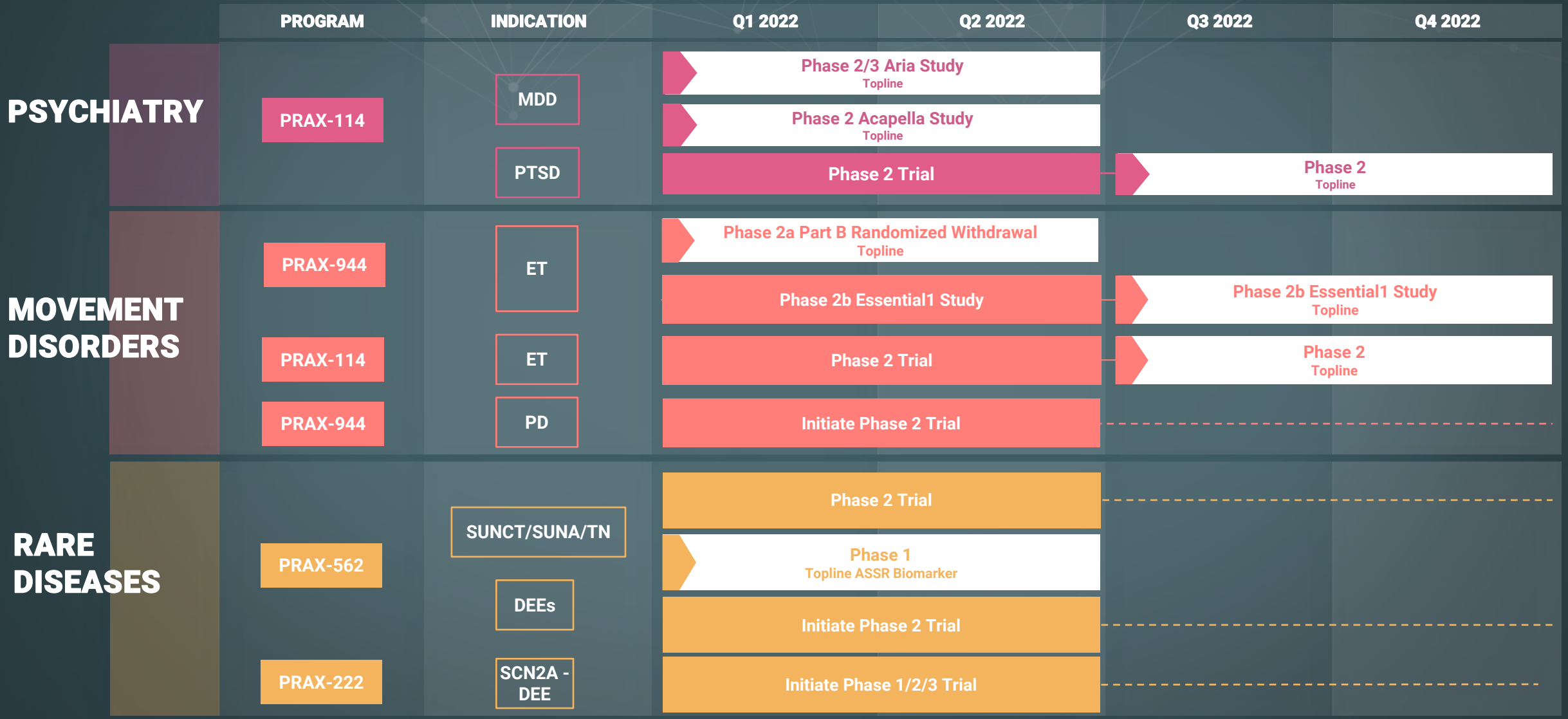
Our focus is on elevating the standard of care to capture the $4B+ US ET market



PRIMARY MARKET RESEARCH AND PRAXIS INTERNAL MODELING AND PROJECTIONS
1. CLAIMS ANALYSIS INDICATES THAT 50% OF DIAGNOSED PATIENTS ARE ON TREATMENT; 2. BASED ON MINIMUM OF RANGE FOR NET PRICE ESTIMATES FROM PRAXIS COVERING ANALYSTS AS OF 16-DECEMBER-2021- $3.6K

Upcoming catalysts for Movement Disorders in 2022

Upcoming catalysts throughout portfolio in 2022



Upcoming portfolio events in 1H 2022

RARE DISEASE DAY

- PRAX-562: Cephalgias and DEEs
- PRAX-222: SCN2A-DEE
- Preclinical Portfolio
  - KCNT1
  - SYNGAP1
  - PCDH19
  - SCN2A (LoF)

PSYCHIATRY DAY

- PRAX-114: Major Depressive Disorder
- PRAX-114: Post Traumatic Stress Disorder

DARE *for* ***MORE***