Executive summary / Investment rationale: Orsight Pharma develops AD-3281, a novel METAP2 inhibitor for neovascular AMD (nAMD), the leading cause of blindness in aging populations. Despite the success of anti-VEGF therapies, approximately 50% of patients experience insufficient response. Orsight's differentiated approach addresses this unmet clinical need. Strong preclinical efficacy and safety support its advancement as Orsight prepares IND-enabling studies to progress toward the clinic.

Core technology: AD-3281 is a first-in-class small molecule METAP2 inhibitor with anti-angiogenic effects independent of VEGF. AD-3281 offers a novel therapeutic pathway to suppress abnormal neovascularization, which is central to nAMD progression. Its distinct mechanism supports the treatment of patients with insufficient response to anti-VEGF therapies, offering complementary or alternative therapeutic potential in nAMD and other retinal diseases.

Product profile / Pipeline: Orsight's lead program, AD-3281, has demonstrated robust anti-angiogenic activity in multiple preclinical models, including the choroidal sprouting assay and laser-induced choroidal neovascularization in mice and rats, PK and MTD toxicity study in rabbits, with no observed toxicity. IND-enabling studies are ongoing, with a clear path to clinical development for nAMD and future expansion to other ocular conditions.

Business strategy: Orsight aims to complete Phase 2 clinical study and with that to be well positioned for a major strategic collaboration with pharmaceutical companies, co-development opportunities, and entry into clinical-stage investment rounds.

What's next?: Ongoing activities include GLP-compliant toxicology, CMC development, and pre-IND regulatory planning. Orsight aims to initiate a FIH trial within 18-24 months. Expansion of its advisory board and strategic fundraising are underway to support operational growth and advance clinical readiness.