

Tenax Therapeutics Inc. H .C. Wainwright Meeting

SEPTEMBER 16 2020

Safe Harbor Statement

This presentation contains certain forward-looking statements by the Company that involve risks and uncertainties and reflect the Company's judgment as of the date of this release. The forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to matters beyond the Company's control that could lead to delays in the clinical study, new product introductions and customer acceptance of these new products; matters beyond the Company's control that could impact the Company's continued compliance with Nasdaq listing requirements; the impact of management changes on the Company's business and unanticipated charges, costs and expenditures not currently contemplated that may occur as a result of management changes; and other risks and uncertainties as described in the Company's filings with the Securities and Exchange Commission, including in its annual report on Form 10-K filed on March 30, 2020, its quarterly report on Form 10-Q filed on August 14, 2020, as well as its other filings with the SEC. The Company disclaims any intent or obligation to update these forward-looking statements beyond the date of this release. Statements in this press release regarding management's future expectations, beliefs, goals, plans or prospects constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

Mission Statement



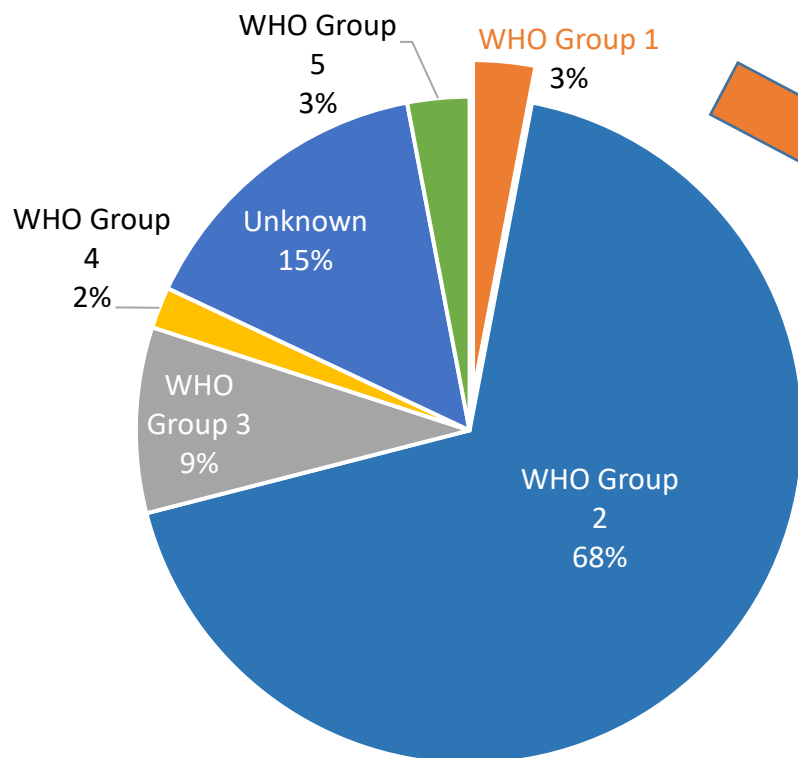
Specialty pharmaceutical company focused on identifying and developing therapeutics that address diseases with high unmet medical need with an initial therapeutic focus on Cardio-Pulmonary diseases

Rationale for Development of Levosimendan in PH-HFpEF

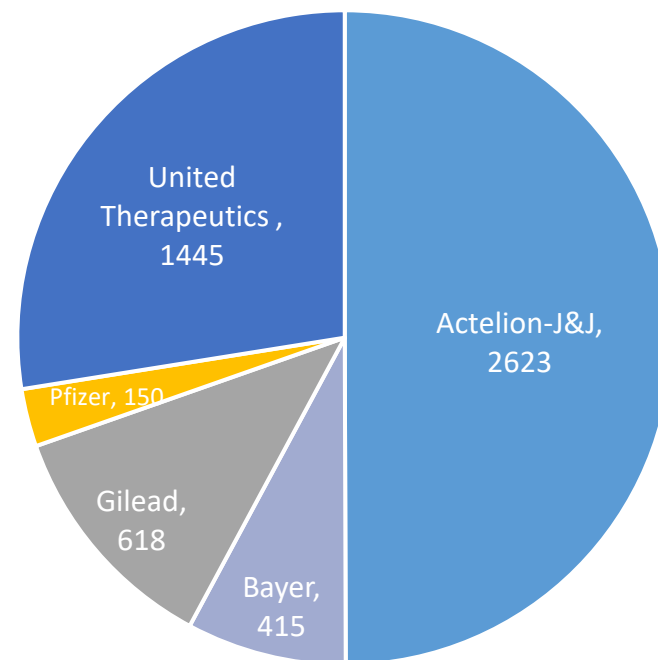
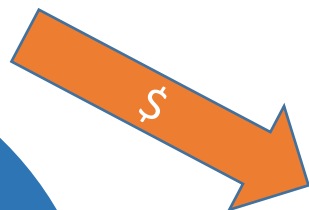
- **Mechanistic rationale for Levosimendan in PH-HFpEF**
 - Including mechanisms directed at right heart failure
- **Leverage positive levosimendan clinical study data**
 - Positive Phase 2 pulmonary hypertension study data
 - Positive right heart failure data
- **Capitalize on PH-HFpEF advisors expertise and advocacy**
 - Validate clinical development strategy with PH-HFpEF experts
- **Commercially attractive market with no approved therapies**
 - Large potential market - estimated US PH-HFpEF >1,500,000
 - High value chronic therapy that addresses a large unmet medical need
 - High mortality (up to 50% at 5 years) and poor quality of life

Pulmonary Hypertension Prevalence and Market Size

Estimated Prevalence by WHO Group



Pharmaceutical Sales >\$5 billion in 2019
(primarily in Group 1)



Source: Pulmonary Hypertension Association Strange G, et al. Heart. 2012;98(24):1805-11

Source: Company Annual Reports,(Global Sales in Millions)



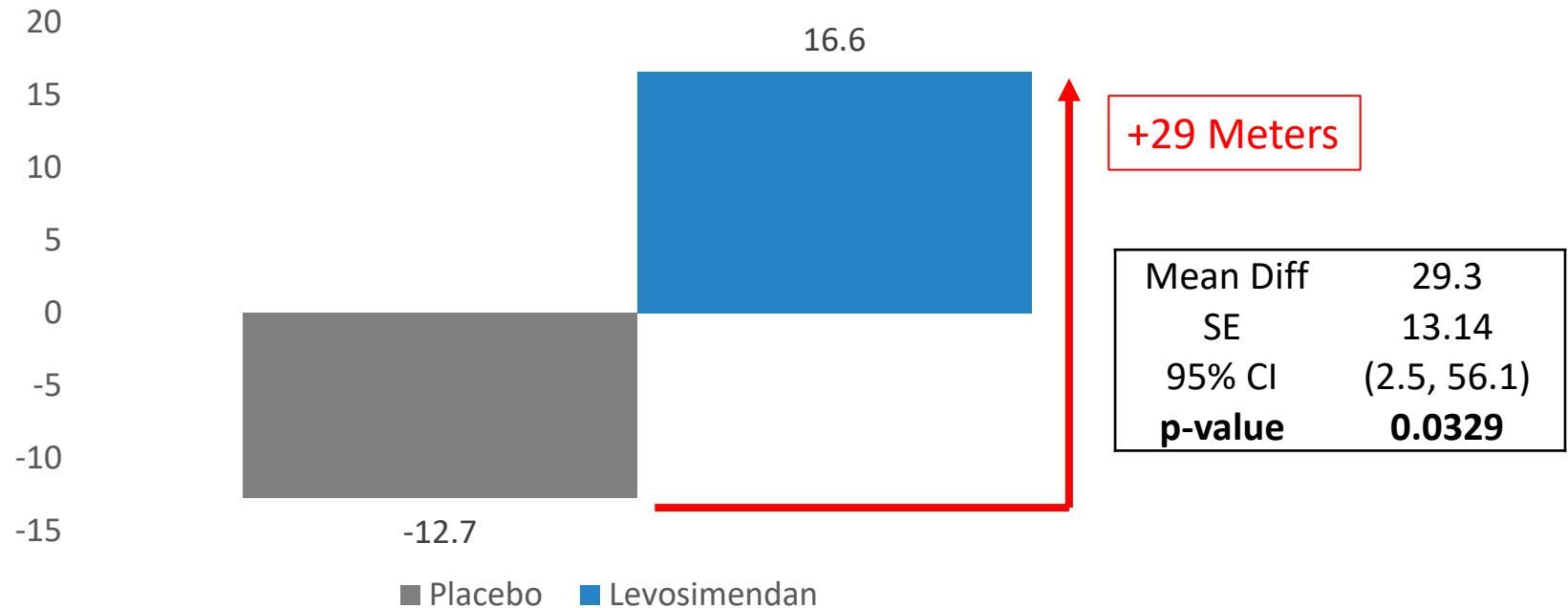
HELP STUDY Results

Levosimendan Phase 2 for PH-HFpEF

- **Multi-center, double-blind placebo-controlled study**
- **Enroll 36 evaluable patients at 12-15 sites**
 - PAP ≥ 35 , PCWP ≥ 20 , NYHA Class IIb/III, LVEF $\geq 40\%$
- **Primary Endpoints:**
 - Change from baseline PCWP with bicycle exercise (25Watts) at Week 6
 - 80% power to detect a ≥ 4.8 mmHg change in PCWP from baseline
- **Secondary Endpoints:**
 - Exercise duration via 6-minute walk test
 - Change in Cardiac Index at rest and with exercise
 - Change in PVR effect at rest and with exercise
 - Change in PCWP when supine and legs elevated
 - Patient global assessment
 - Physician's assessment of functional class
 - Clinical events: death and hospitalizations

6 Minute Walk Change from Baseline Levosimendan vs Placebo

Change in 6 Minute Walk Distance(meters) at Week 6
Levosimendan vs Placebo

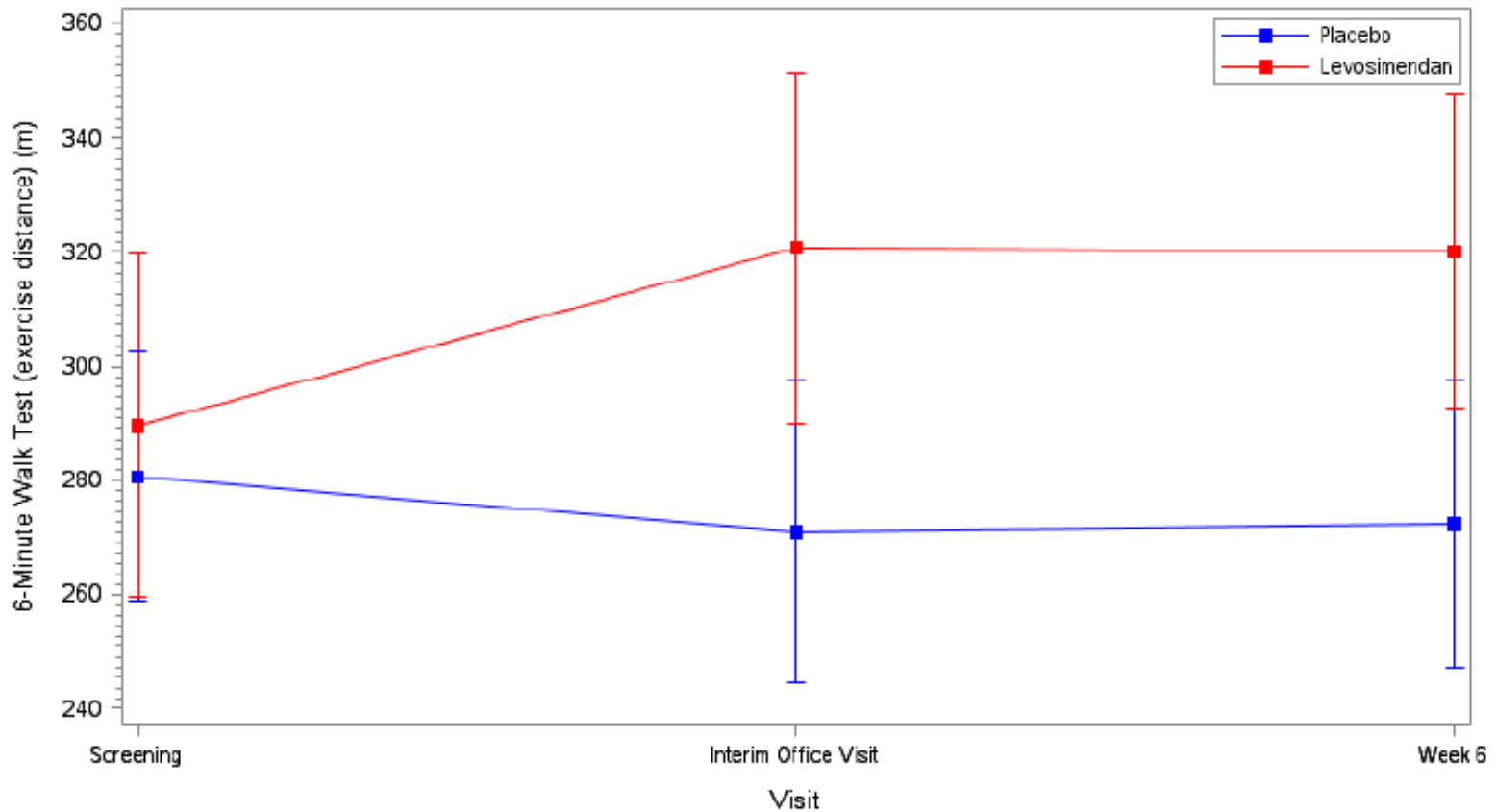


6 Minute Walk

Change from Baseline at Week 3 and Week 6

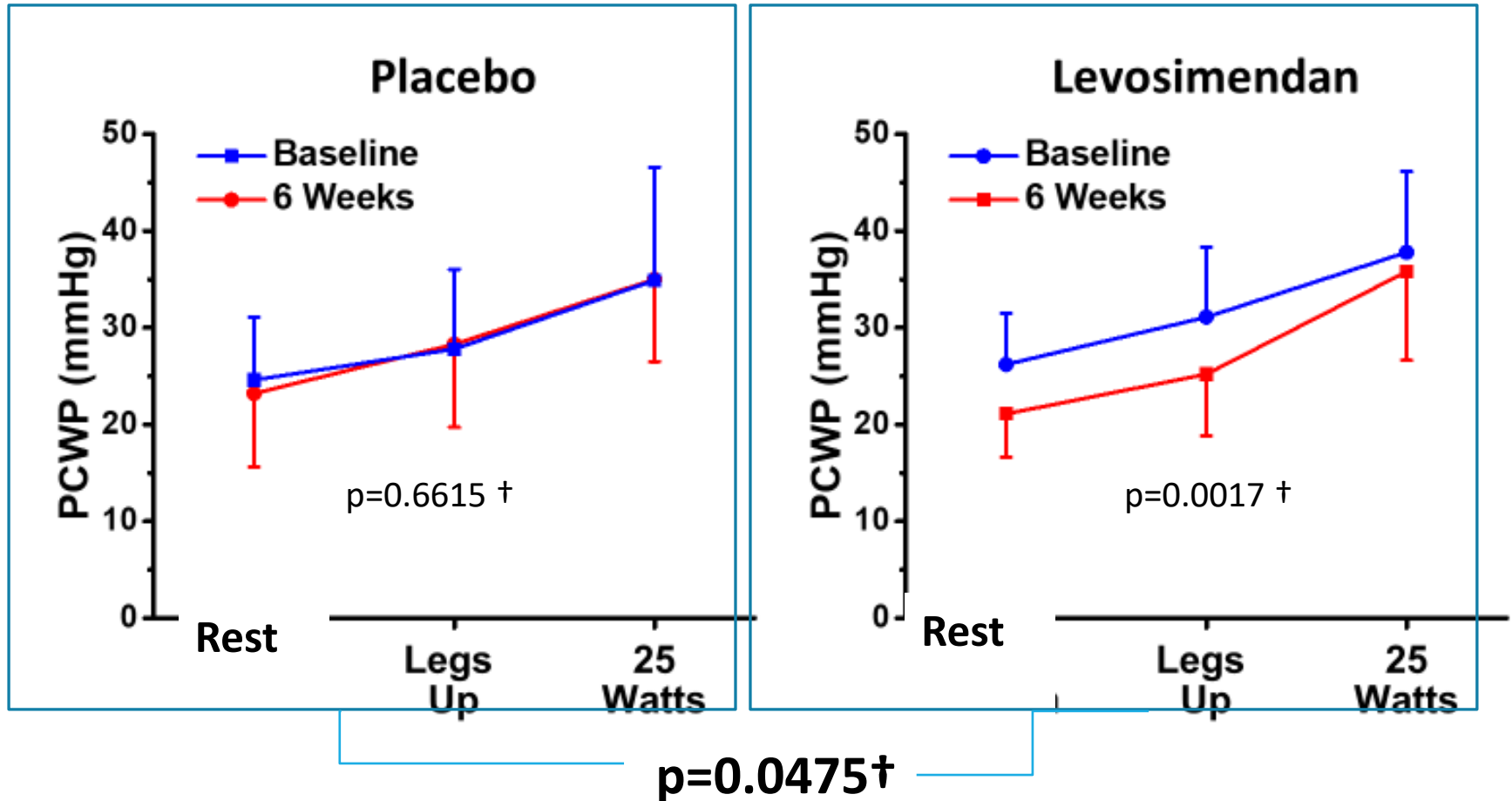
Levosimendan vs Placebo

Full Analysis Set



PCWP

Baseline versus 6 Weeks



† Tested in a mixed effect model using treatments as factors and position as a random effect

HELP Study Results Summary

- **First evidence of drug-related improvements in both hemodynamic and clinical endpoints in patients with PH-HFpEF**
- **Evidence of levosimendan efficacy in PH-HFpEF**
 - Evidence of hemodynamic improvements (PCWP,RAP,PAP)
 - Evidence of significant improvement in exercise performance, 6-Minute Walk
 - Statistically significant /clinically significant increase in 6-Minute Walk distance compared to placebo (29 meters, $p=0.03$)
- **Evidence of levosimendan safety and tolerability in PH-HFpEF**
 - AEs were few and limited to known events associated with the drug and disease
 - No concerns of special clinical interest were identified
 - Serious adverse events were few, including infusion-related infection and events expected in the population (cardiac failure)
 - No arrhythmia concerns identified from cardiac monitoring

Scientific Advisory Board

PH-HFpEF Development Plan Guided by World Recognized Experts in Pulmonary Hypertension and HFpEF

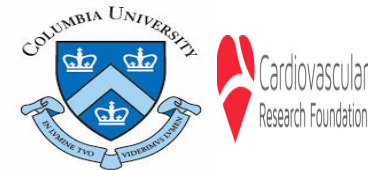
Stuart Rich, MD

- Professor of Medicine, Northwestern University Feinberg School of Medicine
- Director, Pulmonary Vascular Disease Program, Bluhm Cardiovascular Institute
- Previous FDA Cardio-Renal Advisory Committee Member
- Recognized Global Pulmonary Hypertension Expert

 **Northwestern Medicine**
Feinberg School of Medicine

Daniel Burkhoff, MD, PhD

- Director Heart Failure, Hemodynamics and MCS Research at the Cardiovascular Research Foundation
- Adjunct Associate Professor of Medicine, Columbia University



Sanjiv Shah, MD, FAHA, FACC,
FASE

- Professor of Medicine, Northwestern University Feinberg School of Medicine
- Director, T1 Center for Cardiovascular Therapeutics
- Director, Northwestern HFpEF Program, Division of Cardiology, Dept of Medicine, Northwestern University Feinberg School of Medicine

 **Northwestern Medicine**
Feinberg School of Medicine

Barry Borlaug, MD

- Professor of Medicine, Mayo Clinic
- Chair for Research, Division of Circulatory Failure,
- Department of Cardiovascular Medicine, Mayo Clinic



Tenax Inc.

Fourth Quarter Highlights

- **End of Phase 2 Meeting with FDA**
 - Patient Population
 - Endpoints
 - Scope
 - Power
 - Safety
- **HFSA Late-breaker presentation (October 2020)**
- **AHA Abstract presentation (November 2020)**

Tenax Inc.

Stock Information as of 9/10/2020

Stock Symbol	NasdaqCM: TENX
Price	\$1.43
Market Capitalization	\$18.05 Million
52 Week Range	\$0.25 - \$2.68
Float	10.6 Million
Shares Outstanding	12.6 Million
Fiscal Year	12/31
Volume (90 Day)	318.6K