Delcath®

Corporate Presentation

NASDAQ: DCTH

August 6, 2026

Forward-Looking Statement

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made by the Company or on its behalf. This presentation contains forward-looking statements, which are subject to certain risks and uncertainties that can cause actual results to differ materially from those described. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Factors that may cause such differences include, but are not limited to, uncertainties relating to: the Company's ability to successfully commercialize the HEPZATO KIT; contributions to adjusted EBITDA; the Company's successful management of the HEPZATO KIT supply chain, including securing adequate supply of critical components necessary to manufacture and assemble the HEPZATO KIT; successful FDA inspections of the facilities of Delcath and third-party suppliers/manufacturers; the Company's successful implementation and management of the HEPZATO KIT Risk Evaluation and Mitigation Strategy; the potential of the HEPZATO KIT as a treatment for patients with primary and metastatic disease in the liver; our ability to obtain reimbursement for commercialized product; the Company's ability to successfully enter into any necessary purchase and sale agreements with users of the HEPZATO KIT; the timing and results of the Company's clinical trials; our determination whether to continue a clinical trial program or to focus on other alternative indications; the impact of the COVID-19 pandemic or other pandemics on the completion of our clinical trials; the impact of the presentations at major medical conferences and future clinical results consistent with the data presented; uncertainties relating to the timing and results of research and development projects; and uncertainties regarding the Company's ability to obtain financial and other resources for any research, development, clinical trials and commercialization activities. These factors, and others, are discussed from time to time in our filings with the Securities and Exchange Commission.

You should not place undue reliance on these forward-looking statements, which speak only as of the date they are made. We undertake no obligation to publicly update or revise these forward-looking statements to reflect events or circumstances after the date they are made.

This presentation may include certain financial measures that were not prepared in accordance with accounting principles generally accepted in the U.S. (GAAP). We believe that the Non-GAAP financial measures provide additional insight into the ongoing economics of our business. Non-GAAP financial measures are in addition to, not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP.

Delcath Corporate Summary

HEPZATO/CHEMOSAT

- Q1 2024 HEPZATO (drug/device) US launch for mUM*, CHEMOSAT (device only) in EU
- Included in NCCN Guidelines
- First and only FDA approved whole-liver directed therapy
- Q2 2026 Total Revenue of $29.1M

Significant upside beyond mUM

- HDS platform technology with utility across a broad set of cancer types
- Strong efficacy signals in multiple other tumor types
- Unique interventional oncology asset
- IND approved for mCRC (recruiting) and mBC trials
- CHOPIN data validates synergy with checkpoint inhibitors

Commercial Opportunity

- Ultra orphan pricing with J-Code
- Focused call points
- US mUM TAM ~$500M

Strong Financial Position

- Cash and Investments as of 6/30/2026 = $95.9M
- Q2 2026 Positive Operating Cash
- Q2 2026 Positive Adjusted EBITDA
- Repurchase of .9M shares to date under Share Buyback program
- No outstanding debt obligations

Experienced Management Team

- Expertise in commercializing high value, specialty products
- TheraSphere (BSX) veterans

* metastatic Uveal Melanoma (mUM)

HIGH UNMET NEED:

Primary/Metastatic Liver Cancers

Approved Products and Pipeline

	Line of Therapy/Indication	Pre-Clinical	Phase 1	Phase 2	Phase 3	Approved
HEPZATO KIT™ (melphalan) for Injection/ Hepatic Delivery System (HDS)	mUM (metastatic uveal melanoma) -Liver dominant -Any line of therapy			US FDA Approved August 2023		
	mCRC* (metastatic colorectal cancer) -Liver-dominant -Third-Line Treatment			Patient Enrollment Began Q3 2025		
	mBC** (metastatic breast cancer) -Liver-dominant HER2-negative -Second or Third-Line Treatment			Patient Enrollment Q2 2026		
Chemosat®	Liver-directed chemosaturation system for high-dose chemotherapy to the liver to treat primary and metastatic liver cancers			EU CE Mark Approved April 2011		

*Evaluation of the safety and efficacy of HEPZATO in combination with SOC compared to SOC alone in patients with liver-dominant mCRC receiving 3rd line treatment. SOC is trifluridine-tipiracil and bevacizumab. ~ 90 patients will be enrolled in this randomized, controlled trial. Primary endpoint = hPFS anticipated late 2028/early 2029; OS expected in 2029.

**Evaluation of the safety and efficacy of HEPZATO in combination with SOC versus SOC alone in patients with liver-dominant HER2-negative mBC following the failure of previous treatments. The SOC options will be the physician's choice of eribulin, vinorelbine or capecitabine. ~90 patients will be enrolled in this randomized, controlled trial. Primary endpoint = hPFS anticipated 2030; OS expected late 2030/early 2031.

Primary/Metastatic Liver Cancers: High Incidence with High Unmet Medical Need

Up to **80%** **of patients with liver metastases are not amenable to surgical resection**

largely due to extensive tumor burden[1]

- Limited Overall Survival - Unresectable Liver Cancer
- Liver: Common Site of Metastases
  - Often the life-limiting organ
- Limited Effective Systemic Treatments
  - Systemic Therapies: low efficacy
  - Immuno-oncology agents become less effective in the presence of metastases

mCCA = Metastatic Cholangiocarcinoma; mNET = Metastatic Neuroendocrine Tumor; mNSCLC = Metastatic Non-small Cell Lung Cancer; mPC = Metastatic Pancreatic Cancer; HCC = Hepatocellular Carcinoma

[1] Reddy S, et al. Isolated hepatic perfusion for patients with liver metastases, Ther Adv Med Oncol. 2014 Jul; 6(4): 180-194.

US Incidence of Primary/Metastatic Liver Involved Cancers

(partial set shown)

*Metastatic Uveal Melanoma (mUM) First Approved Indication

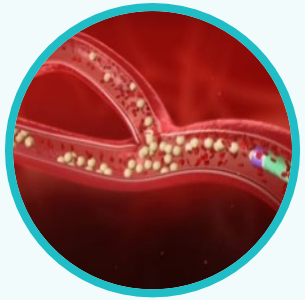
**Metastatic Breast Cancer (mBC) and Metastatic Colorectal Cancer (mCRC) Received IND Application Clearance from FDA for Phase 2 Trials

Major Liver-Directed Therapies

MAJORITY OF TREATMENT

Trans Arterial Chemo Embolization (TACE)[2]

- Beads obstruct blood flow to tumor and elute chemo
- 50-60k treatments and rising per year in US



SIRT (Y90)[3]

- Radioactive beads delivered into a portion of the liver
- 10-15k treatments and rising per year in US

Limitations

Tumors recur and retreatment options limited due to damage to vasculature (TACE) and hepatotoxicity (Y90)

Diffuse disease cannot be treated with a tumor-by-tumor modality (TACE) and bilobar treatment is hepatotoxic (Y90)

Many tumors not imageable and micro-metastases are common, neither TACE or Y90 can treat the entire liver

Neither approved for the treatment of mUM and lacking substantial high quality data set to support usage

[2] Xu L, T, Funchain P, F, Bena J, F, Li M, Tarhini A, Berber E, Singh A, D: Uveal Melanoma Metastatic to the Liver: Treatment Trends and Outcomes. Ocul Oncol Pathol 2019;5:323-332. doi: 10.1159/000495113.
[3] Lane AM, Kim IK, Gragoudas ES. Survival Rates in Patients After Treatment for Metastasis From Uveal Melanoma. JAMA Ophthalmol. 2018 Sep 1;136(9):981- 986.

Diffuse Disease and Whole Liver Treatment

Liver metastases in mUM and other Cancers are Often Multi-focal

- Solitary **liver lesions** are often treated with **surgery or ablation**.
- Radiographically, metastatic disease can **initially present** only as **focal lesions**.
- **Micro metastases** are difficult to detect – recurrence is common
- Traditional **liver-directed therapy** mechanism of action is **not optimal** if a whole liver treatment is needed.
- Whole organ therapy delivers **medication to a specific organ** then filters out the medication to **minimize systemic exposure**.

Actual mUM patient sent for a liver resection based upon radiographic diagnosis*

* Data on File

HEPZATO KIT™

(melphalan) for Injection/ Hepatic Delivery System (HDS)

HEPZATO KIT™
(melphalan) for Injection/
Hepatic Delivery System (HDS)

Percutaneous Hepatic Perfusion (PHP)

Effective, Safe & Repeatable Liver-focused Disease Control

1. Isolation

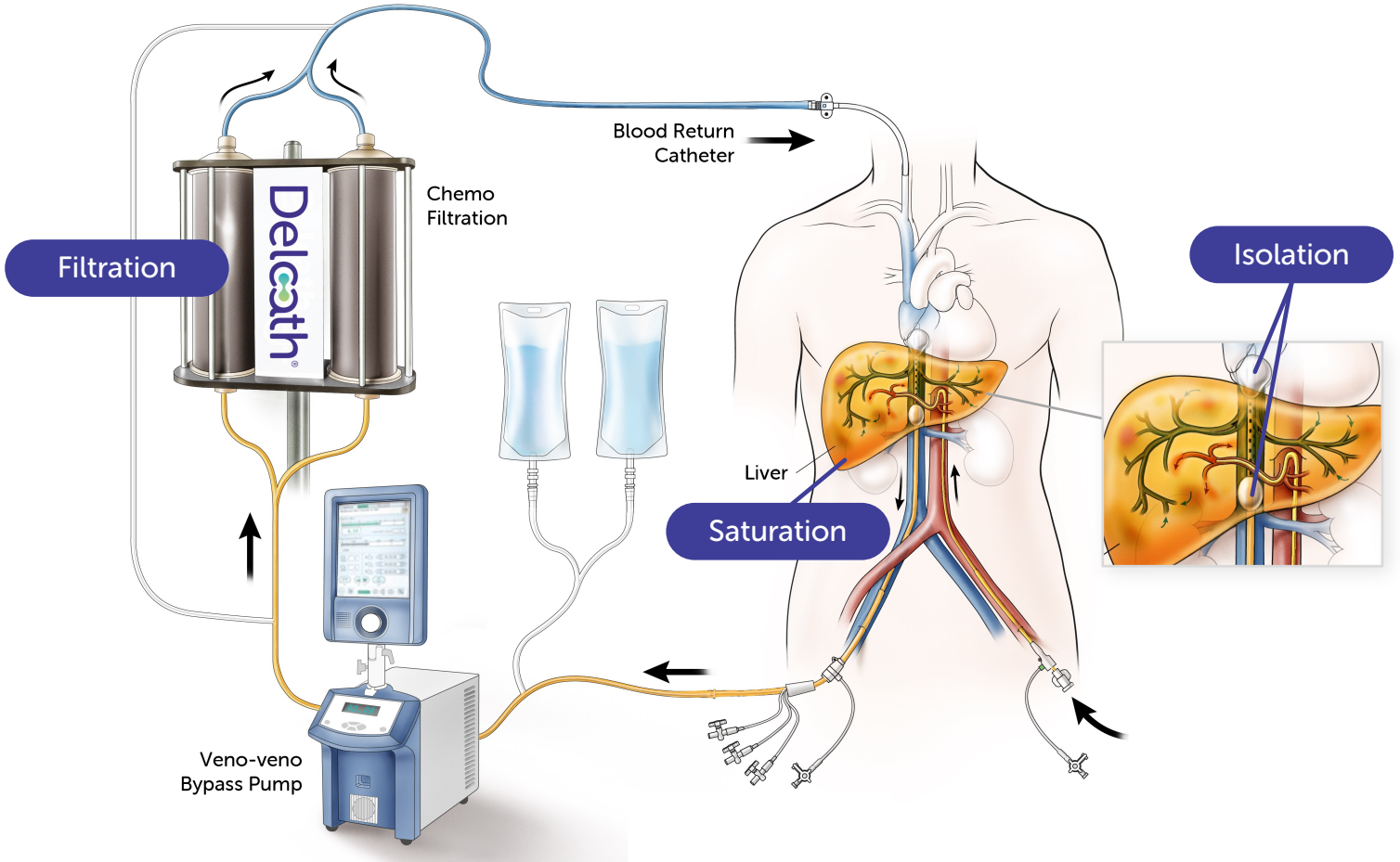
Hepatic venous flow is isolated, enabling >6X greater local concentration of chemo

2. Saturation

Melphalan (chemo) treats micro and macro lesions simultaneously regardless of location in the liver

3. Filtration

Proprietary filters remove greater than 85% of chemo from the body[4]



[4] Heppt, M, et al. Combined immune checkpoint blockade for metastatic uveal melanoma: a retrospective, multi-center study. J Immunotherap Cancer. 2019 Nov 13;7(1):299.

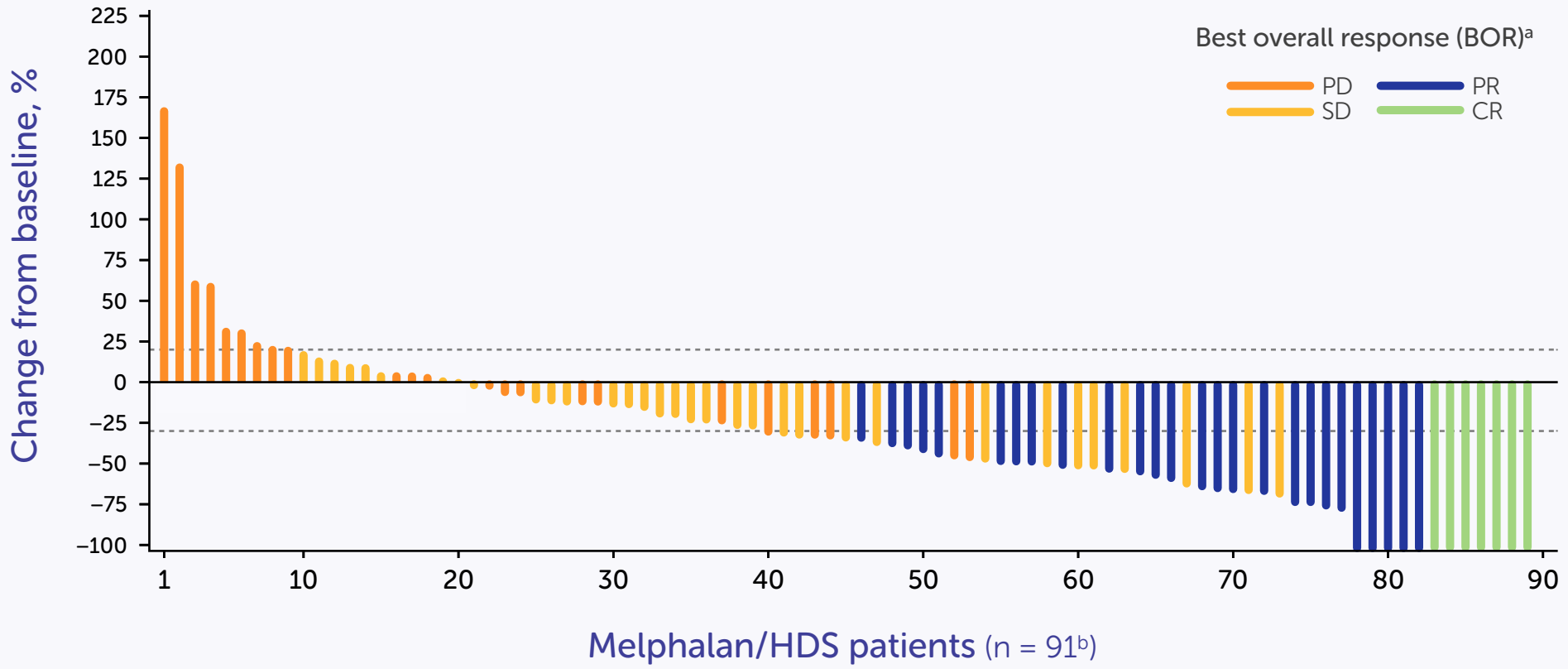
Indication Statement

HEPZATO KIT (melphalan) for Injection/Hepatic Delivery System

HEPZATO KIT is indicated as a liver-directed treatment for adult patients with uveal melanoma with unresectable hepatic metastases affecting less than 50% of the liver and no extrahepatic disease, or extrahepatic disease limited to the bone, lymph nodes, subcutaneous tissues, or lung that is amenable to resection or radiation.

- Indicated Patient Population Includes:
  - No HLA genotype restrictions
  - Treatment naïve and previously treated patients

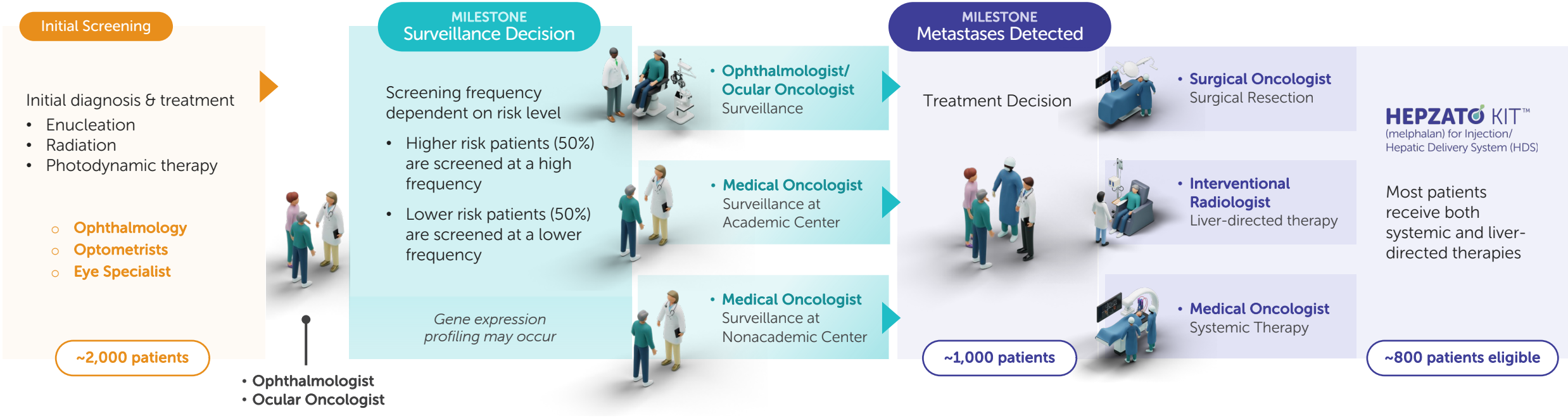
Best Percent Change in Target Lesion Volume: FOCUS Pivotal Trial



CR, complete response; HDS, hepatic delivery system; NE, not evaluable; PD, progressive disease; PR, partial response; SD, stable disease.
[a]BOR is based on status of target, nontarget, and new lesions; therefore, a 30% or 100% reduction in target lesion tumor burden does not necessarily indicate BOR of PR or CR.
[b]Two patients, 1 with BOR of SD and 1 with BOR of NE, were excluded, because their target lesion response was NE.
Delcath, data on file.

Metastatic Uveal Melanoma (mUM)

Patient Journey



Pre-Metastatic | 3-5 years

Post-Metastatic

~2,400 per Year (US)[2]

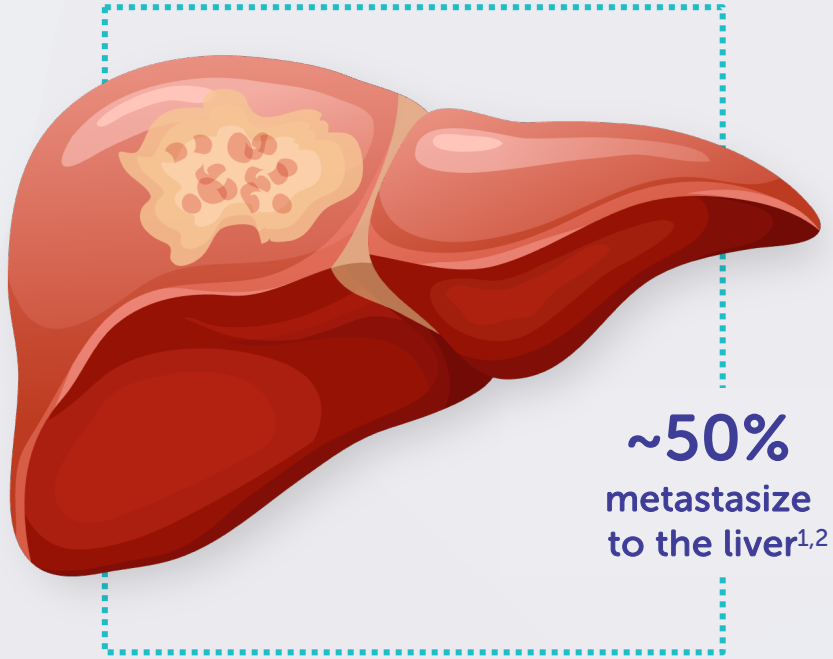
~1,200 per Year (US)[2]

Estimated 800 patients potentially eligible for treatment per HEPZATO Label

[2] Xu L, T, Funchain P, F, Bena J, F, Li M, Tarhini A, Berber E, Singh A, D: Uveal Melanoma Metastatic to the Liver: Treatment Trends and Outcomes. Ocul Oncol Pathol 2019;5:323-332. doi: 10.1159/000495113.

mUM: Beachhead Market Opportunity

- Liver involved in >90% of cases of metastatic disease (1,000 mUM patients)[2,3]
- In 50% of mUM patients, the liver is the only site of metastasis[5,6]
- Most patients with mUM die from liver failure[6]
  - 1-year OS rate of patients with metastatic disease in the liver is 13%
  - Median survival ranging from 4 to 15 months[2,7]



[3] Lane AM, Kim IK, Gragoudas ES. Survival Rates in Patients After Treatment for Metastasis From Uveal Melanoma. JAMA Ophthalmol. 2018 Sep 1;136(9):981- 986.
[5] Krantz BA, et al. Uveal Melanoma: Epidemiology, Etiology, and Treatment of Primary Disease. Clin Ophthalmol. 2017;11:279-289.
[6] Eschelman DJ et al. Transhepatic Therapies for Metastatic Uveal Melanoma. Semin Intervent Radiol. 2013;30(1):39-48.
[7] Carvajal RD, et al. Metastatic Disease from Uveal Melanoma: Treatment Options and Future Prospects. Br J Ophthalmol. 2017;101(1):38-44.

Competitive Landscape

- 55% of patients have no approved systemic treatment option
- Most patients treated with multiple lines of therapy

Primary Systemic Competitors

- Kimmtrak (tebentafusp) for HLA + (~45% of patients)
- IPI/NIVO (in combination) for HLA –

Competitive Positioning

- Ideally all patients will receive a Liver Directed Therapy (LDT) as either 1st or 2nd line given most patients die of liver failure
- LDT and systemic therapies should be considered as complements in mUM

Primary LDT Competitors

- TACE (limited efficacy data, not suited for diffuse disease)
- SIRT (limited to two treatments, not suitable for multi-lobar disease)

Competitive Positioning

- 1st line for all that believe in LDT 1st line
- Whole liver treatment vs. targeted treatment is necessary
- PHP leaves options for additional LDT's, Y90 and TACE do not

HEPZATO KIT:

Commercialization

Healthcare Centers As of 8/6/26

- AdventHealth Orlando - Orlando, FL
- Cleveland Clinic Main Campus - Cleveland, OH*
- City of Hope - Duarte, CA*
- Duke Cancer Center - Durham, NC*
- Emory University Hospital - Atlanta, GA
- HonorHealth Lincoln – Phoenix, AZ*
- HonorHealth Scottsdale Shea - Scottsdale, AZ*
- Massachusetts General Hospital - Boston, MA*
- Mayo Clinic - Jacksonville, FL*
- Mayo Clinic - Rochester, MN
- Mayo Clinic - Scottsdale, AZ*
- MD Anderson Cancer Center - Houston, TX*
- Memorial Sloan Kettering Cancer Center - New York, NY*
- Moffitt Cancer Center - Tampa, FL*
- New York-Presbyterian Columbia University Irving Medical Center - New York, NY*
- Northwestern Memorial Hospital – Chicago, IL*
- Ochsner Medical Center - New Orleans, LA
- Ohio State University - Columbus, OH*
- Oregon Health and Sciences University - Portland, OR*
- Providence Saint John's Health Center - Santa Monica, CA*
- Regional One Health - Memphis, TN*
- Stanford Health Care - Stanford, CA*
- Sutter Health-CPMC - San Francisco, CA*
- Thomas Jefferson University Hospital - Philadelphia, PA*
- UC San Diego Health - San Diego, CA*
- UCLA Health - Santa Monica, CA*
- UNC Health Medical Center – Chapel Hill, NC*
- University of Alabama - Birmingham, AL*
- University of Chicago Medical Center - Chicago, IL
- University of Iowa Medical Center, Iowa City, IA*
- University of Miami Hospital - Miami, FL*
- U. of Nebraska Medical Center - Omaha, NE
- University of Utah Hospital - Salt Lake City, UT*
- University of Kansas Cancer Center – Overland Park, KS*
- University of Virginia Medical Center - Charlottesville, VA*
- University of Wisconsin Hospital – Madison, WI*
- UT Southwestern Medical Center - Dallas, TX*
- Yale New Haven Hospital - New Haven, CT

**Active commercial centers*

View the HEPZATO KIT Healthcare Setting Locator and sites now accepting referrals

Click here

37

active centers targeted in 2026

38

sites are accepting referrals

31

active sites as of August 6, 2026

20+

Additional sites in active conversation

Delivering an Innovative Treatment with a Well-Trained Team

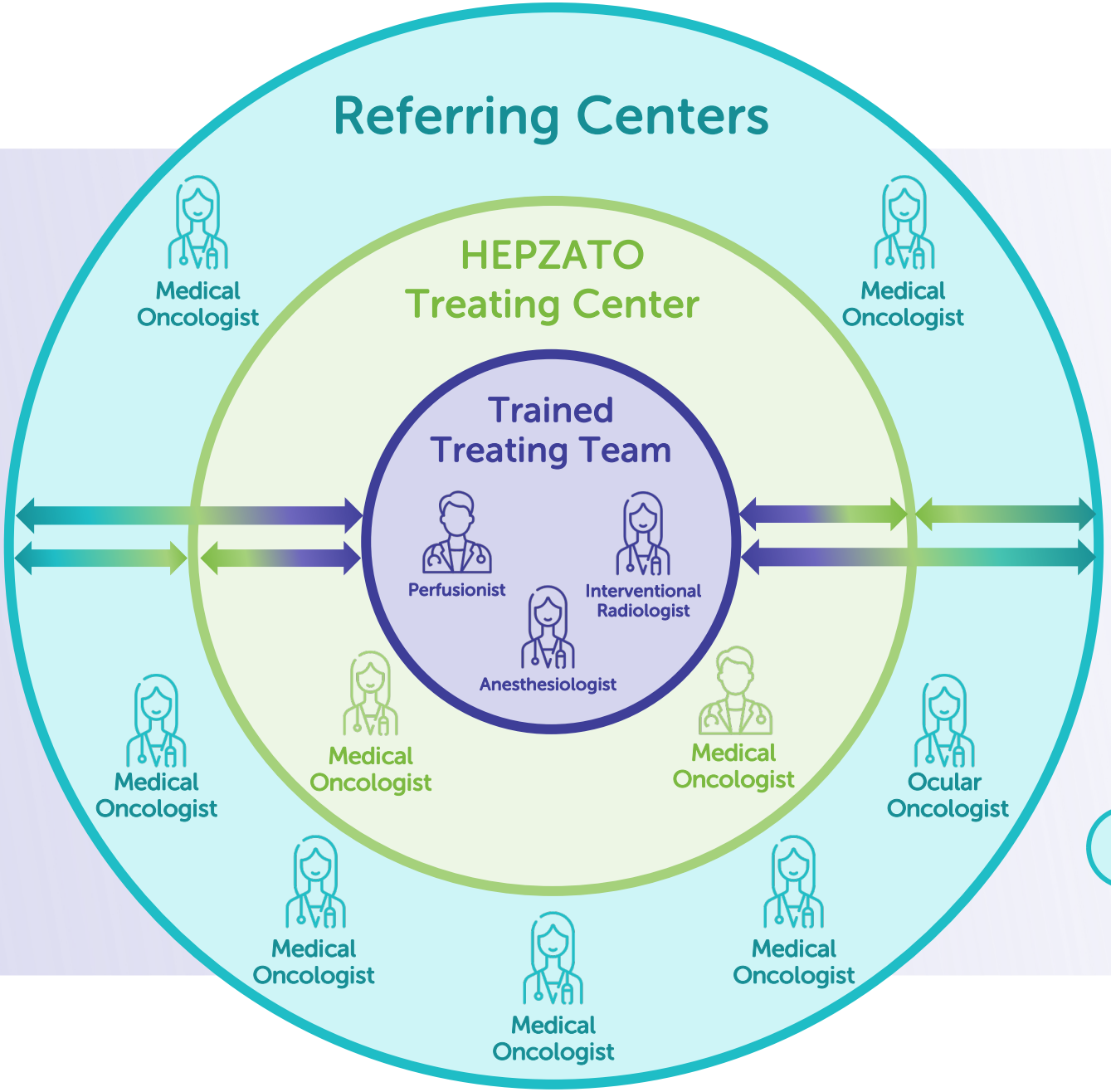
Treatment with HEPZATO KIT involves training and a team approach. The team members below complete a preceptorship and proctorship as well as a risk evaluation and mitigation strategy (REMS) training.

Interventional radiologist leads and performs the vascular interventional procedure

Perfusionist establishes, monitors, and controls the extracorporeal pump and veno-venous bypass circuit

Anesthesiologist manages sedation, analgesia, and respiratory and cardiovascular support

All REMS materials are available at www.HEPZATOKITREMS.com or by calling the REMS Coordinating Center at 1-833-632-0457.



Specialized, Targeted Sales Teams

Three Complementary Representatives:

- Clinical Specialists
- Liver-Directed Therapy Representatives
- Oncology Managers

HEPZATO KIT:

Reimbursement

Reimbursement

Medicare and Medicaid Patients

- J-Code assigned and active April 1, 2024
- NTAP Status Approval October 1, 2024
- Majority of patients expected to be outpatient
  - Drug directly covered by Medicare as pass through
- July 1, 2025 began selling at 340B prices to eligible treating centers

Private Payer Patients

- Follow Medicare guidelines
  - For rare disease
  - Patients to be treated as outpatients
- Medical Prior-Authorization of required for majority of patients
  - Delcath has engaged a hub service to assist with benefit verification and navigation

PHP is Part of Current NCCN Guidelines for mUM

Regional Isolation Perfusion

Methods include isolated hepatic infusion (IHP), percutaneous hepatic perfusion (PHP), HAI, and embolization techniques. **PHP is a simpler, less invasive alternative to IHP that can be repeated**. It uses a double-balloon catheter inserted into the inferior vena cava to isolate hepatic venous blood that is then filtered extracorporeally.

NCCN Guidelines Version 1.2025
Melanoma: Uveal

Distant Metastatic Disease

WORKUP

- Biopsy if clinically appropriate[gg]
- Imaging[ii] for baseline staging and to evaluate specific signs and symptoms
- HLA-A*02:01 testing[ll]
- Consider liver function tests (LFTs), including lactate dehydrogenase (LDH)[mm]
- Consider alkaline phosphatase[mm]

Hepatic dominant disease

Non-hepatic dominant disease

TREATMENT OF METASTATIC DISEASE

Clinical Trial (preferred)
OR
Consider on or more of the following:

- Liver-directed therapies[oo] Regional isolation perfusion of the liver
  - Melphalan percutaneous hepatic perfusion[pp] Embolization (chemotherapy, radiation,[n] immunotherapy)
  - Ablative procedures (thermal ablation, chryotherapy)
  - Consider resection and/or RT (photon beam or SRS for limited or symptomatic disease of the liver)[n]
  - Systemic therapies[ll]
- Best supportive/palliative care

Clinical Trial (preferred)
OR
Consider on or more of the following:

- Systemic therapies[ll]
- Best supportive/palliative care

Imaging[ii] to assess response or progression

Residual or progressive disease

No evidence of disease

Clinical trial, if available or Observation (Follow-up, UM-4)

Imaging[ii] to assess response or progression

Residual or progressive disease

SOURCE: National Comprehensive Cancer Network®

Components of Hospital Reimbursement

Assuming Outpatient Pass Through Status with J-Code

HEALTHCARE FACILITY FEE

- The existing CPT codes should capture all steps of the procedure
- Believe the existing codes will provide payment competitive with other interventional procedures

"PHYSICIAN" PAYMENT

- MDs primarily on salary but physician payments and associated RVUs are still relevant
- The existing CPT codes should capture all steps of the procedure
- Believe the existing codes will provide payment competitive with other interventional procedures

DRUG

- ASP+6% (CMS)
- Portion of centers eligible for 340B pricing
- Likely similar for commercial payers

CPT Code mapping complete

No meaningful impact on treatment decisions

NEXT STEPS:

Future Indications

Clinical Rationale for Broad Development Effort

Melphalan has demonstrated clinical activity in multiple tumor types

Promising ORR, DCR and PFS signals seen across multiple tumor types with CHEMOSAT in Europe and in earlier studies with IHP

In many solid tumor patients, liver metastases are often life limiting

HEPZATO is currently the only liver-directed treatment that can repeatedly treat the whole liver

Potential for significant improvement in survival

Converting unresectable liver metastases into resectable metastases and adjuvant usage to prevent recurrence

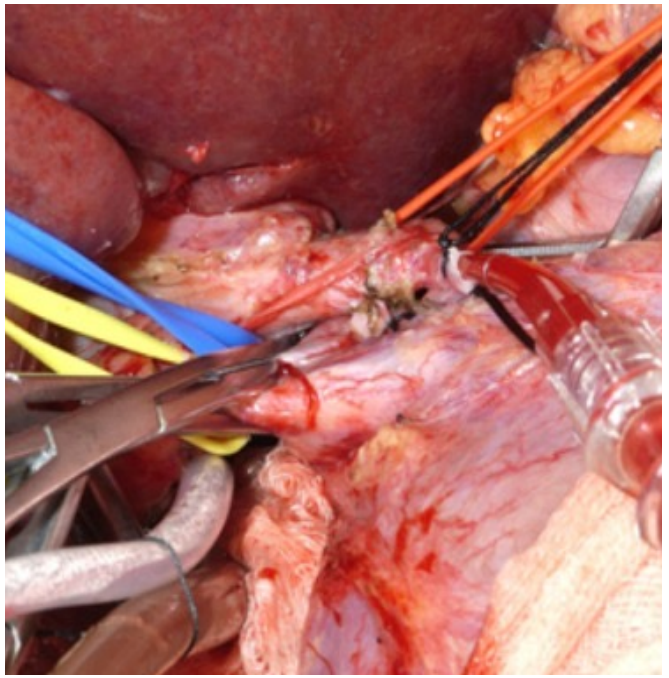
Potential for sequential usage with Immune-Oncology (I/O) agents

Liver metastases reduce I/O therapy efficacy due to the tumor microenvironment inducing immune tolerance, HEPZATO may reduce this effect

Strong Correlation of IHP and PHP Efficacy in mUM Patients

IHP activity in CRC and NET

Meta-analysis of 8 mUM clinical studies [15]		
Endpoint	**IHP (%)**	**PHP (%)**
mOS	17.1	17.3
mPFS	7.2	9.6
hPFS	10	9.5
Complications	39.1	23.8
Mortality	5.5	1.8



IHP / Melphalan in mCRC	
Van Iersel[16]	N=154 ORR 50% mPFS 7.4 months mOS 24.8 months
Alexander[17]	N=120 ORR 61% mOS 17.4 months 2-year survival 34%

IHP in mNET	
Grover[18]	ORR 50% DOR 15 months mhPFS 7 months mOS 48 months

IHP, or Intrahepatic Perfusion, is an invasive surgical technique for delivering high doses of chemotherapy to the liver; procedure related mortality and morbidity prevented common usage. **PHP is a minimally invasive, safer procedure** which accomplishes the same goals as IHP and **can be performed up to 6 times**.

[15] Bethlehem MS et al. Meta-Analysis of Isolated Hepatic Perfusion and Percutaneous Hepatic Perfusion as a Treatment for Uveal Melanoma Liver Metastases. Cancers (Basel). 2021 Sep 21;13(18):4726.
[16] Van Iersel LB, Gelderblom H, Vahrmeijer AL, et al. Isolated hepatic melphalan perfusion of colorectal liver metastases: outcome and prognostic factors in 154 patients. Ann Oncol. 2008;19:1127–34Grover A et al. Isolated Hepatic Perfusion with 200 mg Melphalan for Advanced Noncolorectal Liver Metastases. Surgery. (2005). 136. 1176-82.
[17] Alexander HR Jr, Bartlett DL, Libutti SK, et al. Analysis of factors associated with outcome in patients undergoing isolated hepatic perfusion for unresectable liver metastases from colorectal center. Ann Surg Oncol. 2009;16:1852–9
[18] Grover AC, Libutti SK, Pingpank JF, Helsabeck C, Beresnev T, Alexander HR. Isolated hepatic perfusion for the treatment of patients with advanced liver metastases from pancreatic and gastrointestinal neuroendocrine neoplasms. Surgery. 2004;136(6):1176-1182. doi:https://doi.org/10.1016/j.surg.2004.06.044

Rationale for Combining HEPZATO with IO Therapy

Liver Metastases Suppress IO Therapy Efficacy

nature medicine

Article | Published: 04 January 2021

Liver metastasis restrains immunotherapy efficacy via macrophage-mediated T cell elimination

Science Immunology

SCIENCE IMMUNOLOGY · 30 Oct 2020 · Vol 5, Issue 52 · DOI: 10.1126/sciimmunol.aba0759

Regulatory T cell control of systemic immunity and immunotherapy response in liver metastasis

HBSN HEPATOBILIARY SURGERY AND NUTRITION

Hepatobiliary Surg Nutr. 2021 Aug; 10(4): 526–529.
doi: 10.21037/hbsn-21-215

PMCID: PMC8351020
PMID: 34430535

Liver metastases "siphon" off immunotherapy response

frontiers in Oncology

Front Oncol. 2021; 11: 728018.
Published online 2021 Aug 23. doi: 10.3389/fonc.2021.728018

PMCID: PMC8419351
PMID: 34497771

From Immunogenic Cell Death to Immunogenic Modulation: Select Chemotherapy Regimens Induce a Spectrum of Immune-Enhancing Activities in the Tumor Microenvironment

HEPATOLOGY AASLD

ORIGINAL ARTICLE

Enhancing the therapeutic efficacy of programmed death ligand 1 antibody for metastasized liver cancer by overcoming hepatic immunotolerance in mice

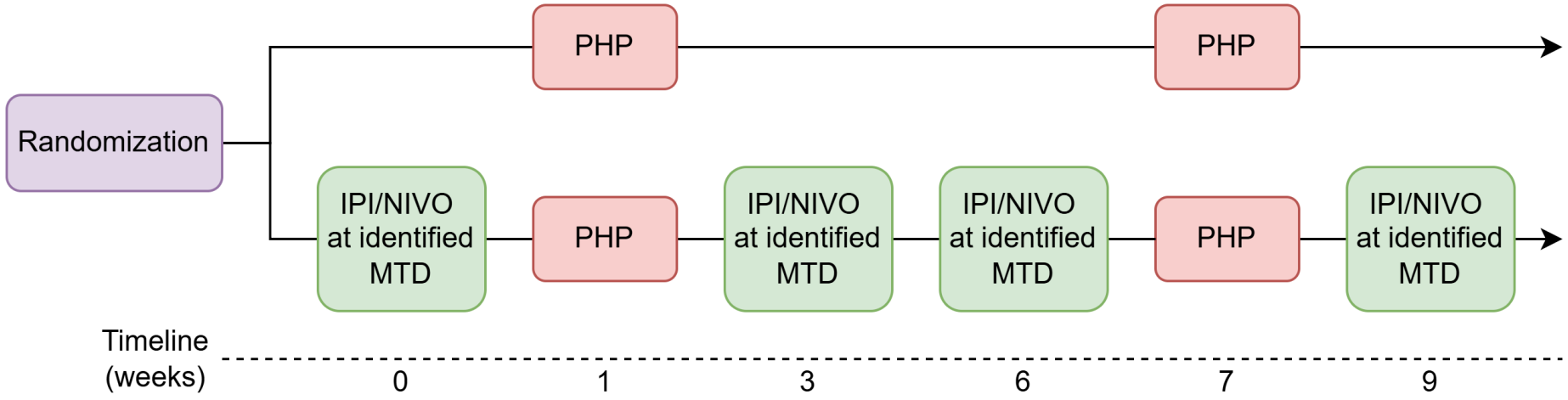
First published: 03 December 2021 | https://doi.org/10.1002/hep.32266 | Citations: 2

Synergy Between PHP and I/O Drug Combination

Phase 2 CHOPIN Trial: Rationale and Design

Rationale: Limited results of ipilimumab and nivolumab in mUM can be improved by combining with liver-directed therapy (PHP)

Treatment scheme:



MTD was determined in phase 1b of CHOPIN: IPI 1mg/kg and NIVO 3mg/kg

https://cslide.ctimeetingtech.com/esmo2025/attendee/confcal/show/session/139

Synergy Between PHP and I/O Drug Combination

Phase 2 CHOPIN Trial: Improved PFS and ORR with PHP and I/O Combination

Endpoint	Combination (n = 38)	Perfusion (n = 38)	P-value
Best Overall Response (ORR)			
Best overall response rate, % (95% CI)	**76.3 (59.4–88.0)**	**39.5 (24.5–56.5)**	**< 0.001**
Complete response, n (%)	5 (13)	1 (3)	
Partial response, n (%)	24 (63)	14 (37)	
Stable disease, n (%)	6 (16)	16 (42)	
Progressive disease, n (%)	3 (8)	6 (16)	
Progression-Free Survival (PFS)			
Median PFS, months [95% CI]	**12.8 [9.2–15.4]**	**8.3 [6.0–9.6]**	**< 0.001**
1-year PFS, % [95% CI]	54.7 [36.8–69.5]	15.8 [5.8–30.1]	
Events, n (%)	22 (58)	34 (90)	
Hazard ratio [95% CI]	**0.34 [0.19–0.60]**	--	
Overall Survival (OS)			
Median OS, months [95% CI]	**23.1 [20.2–38.5]**	**19.6 [15.2–21.8]**	**0.006**
1-year OS, % [95% CI]	82.8 [65.6–91.9]	82.2 [64.5–91.6]	
2-year OS, % [95% CI]	49.6 [29.3–67.0]	22.1 [7.9–40.6]	
Events, n (%)	19 (50)	29 (76)	
Hazard ratio [95% CI]	**0.39 [0.20–0.77]**	**--**	

Historical benchmark of checkpoint combination in mUM (PD-1/CTLA-4): ORR of 15%, PFS of 3.8 months, and median OS of 16 months*#$

*Piulats, JM, et al. Nivolumab Plus Ipilimumab for Treatment-Naïve Metastatic Uveal Melanoma: An Open-Label, Multicenter, Phase II Trial by the Spanish Melanoma Group (GEM-1402). Journal of Clinical Oncology 39, no. 6 (February 20, 2021) 586-598.
Pelster, MS, et al. Nivolumab and Ipilimumab in Metastatic Uveal Melanoma: Results From a Single-Arm Phase II Study. Journal of Clinical Oncology 39, no. 6 (February 20, 2021) 599-607.
$ Heppt, MV, et al. Combined immune checkpoint blockade for metastatic uveal melanoma: a retrospective, multicenter study. Journal for ImmunoTherapy of Cancer 7, no. 1 (November 14, 2019) 299.

Planned Market Expansion

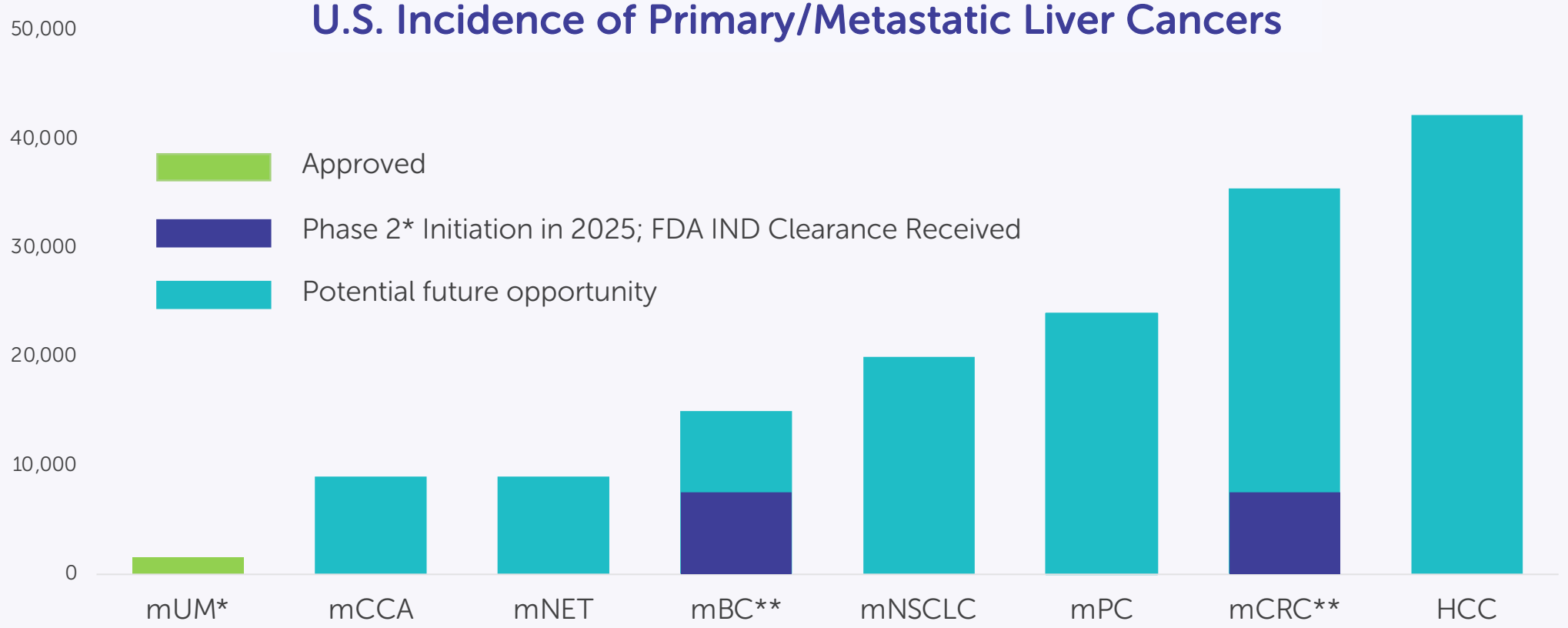
Potential Significant Upside

U.S. TAM

>$1B

per year

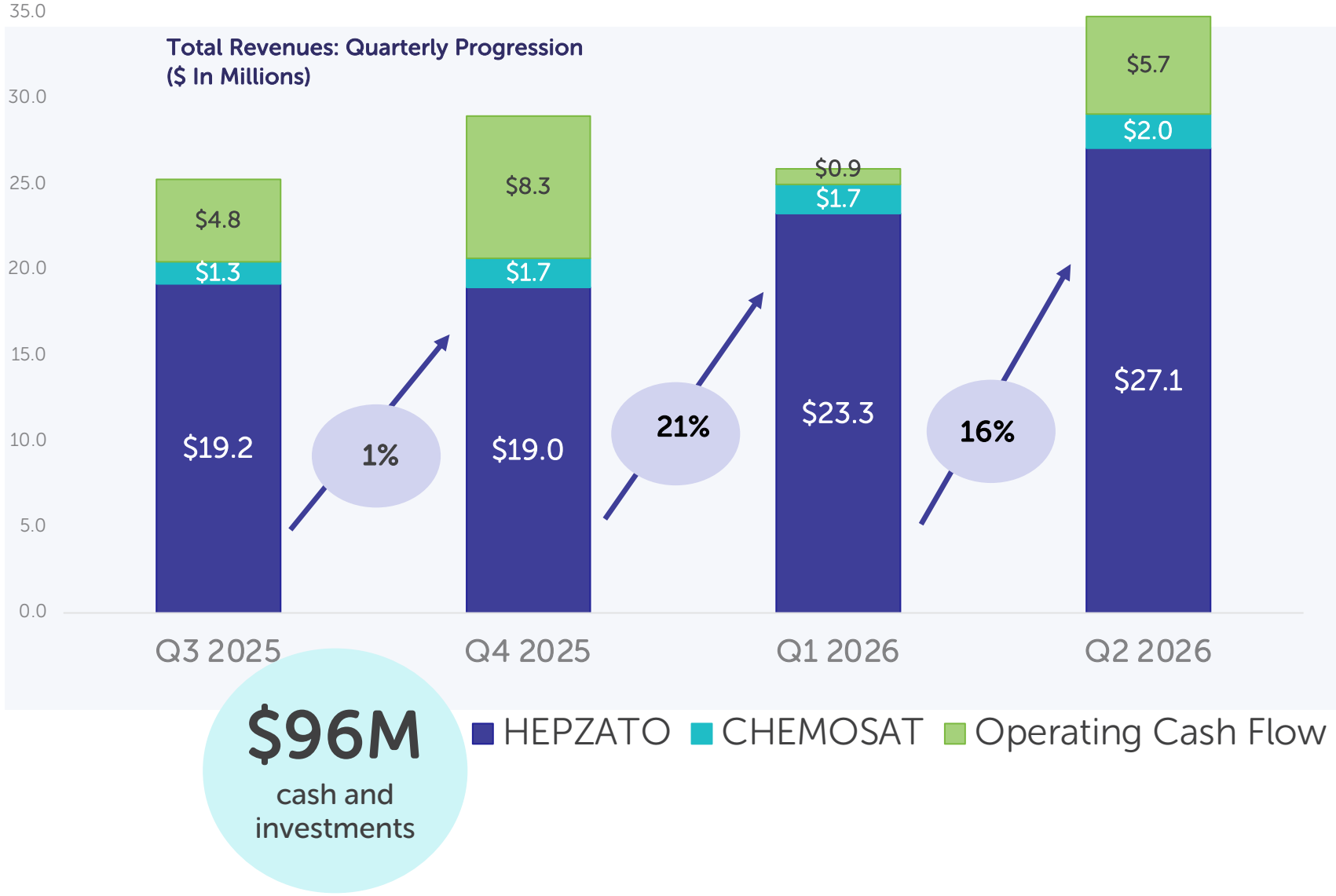
U.S. Incidence of Primary/Metastatic Liver Cancers



*mBC and mCRC (recruiting) trials will address 3rd line liver-dominant metastatic patients

Financials

Financial Metrics



$96M
cash and investments

Financial Highlights

- Total Q2 2026 Revenue of $29.1M
- Gross Margins 90% Q2 2026
- Stock repurchase and retirements of .9M shares for $9.0M to date
- No outstanding debt obligations
- Full Year 2026 Revenue Guidance to range from $104M to $108M

Capital Structure and Share Information

Capitalization	DCTH (NASDAQ)
Shares Outstanding[a]	37.7M
Stock Options/RSUs Outstanding	9.4M
Fully Diluted Shares	47.1M
52 Week Low - High[b]	$8.19 - $13.52
30d Average Daily Volume[c]	374k

a. As of August 6, 2026; includes approximately 34.6M of Common plus; 1.8M Preferred E, E-1 and F Series & 1.3M Pre-funded Warrants as converted.

b. Used NASDAQ closing price information starting on July 29, 2025 through July 28, 2026.

c. Last 30-day average calculated.

Multi-Disciplinary, Experienced Leadership Team

Gerard Michel
CHIEF EXECUTIVE OFFICER

- 30+ yrs. pharma/medtech experience
- C-suite roles at Vericel Corp, Biodel, & NPS
- M.S. Microbiology, B.S. Biology & Geology from the Univ. of Rochester School of Medicine
- M.B.A. Simon School of Business & Leadership

Martha S. Rook, PhD
CHIEF OPERATING OFFICER

- 25+ yrs. molecular bio., process dev., manufacturing, supply chain and quality experience
- Senior roles at insitro, Sigilon Therapeutics, and MilliporeSigma
- Ph.D. Biochemistry from MIT, B.S. in chemistry from Texas A&M
- Postdoctoral studies at Harvard Medical School

David Hoffman
GENERAL COUNSEL, CORP SECRETARY & CHIEF COMPLIANCE OFFICER

- 20+ yrs. advising biotech companies with a focus on the commercialization of therapies
- Previously Associate General Counsel and Chief Compliance Officer at Vericel Corporation

Vojislav Vukovic, MD PhD
CHIEF MEDICAL OFFICER

- Oncology dev. exec, global clinical expertise
- Former CMO at Aileron, Taiho, Synta
- MD, Univ. of Sarajevo | MSc, PhD, Univ. of Toronto
- Published, AACR, ASCO, ASH, ESMO member

Kevin Muir
CHIEF COMMERCIAL OFFICER

- 20+ yrs. medtech/bioTx sales & marketing experience
- Senior leadership roles at BTG, ClearFlow, Aragon Surgical, Kensey Nash Corporation, and Kyphon
- Field Artillery officer, U.S. Army
- B.S. in Management Systems Engineering, U.S. Military Academy at West Point

Sandra Pennell
CHIEF FINANCIAL OFFICER

- 20+ years' biotech financial oversight experience
- Manages global financial affairs, U.S. GAAP compliance
- Led finance at Invivyd
- VP at Vericel Corp
- MSc, Accountancy, Univ. of Illinois

Board of Directors

John R. Sylvester, Chairman
Bridget Martell, MA, MD, Director
Elizabeth Czerepak, Director
Steven Salamon, Director
Dr. Gil Aharon, Ph.D., Director
Gerard Michel, CEO

FOCUS

U.S. Registration Trial for the Treatment of Patients with mUM

Summary of Efficacy Results[9]

Endpoints	HEPZATO KIT (N=91)
ORR, n	33 (36.3%)
DOR, Median in months	14.0
DCR, n	67 (73.6%)
PFS, Median in months	9.0
OS, Median in months	20.53

- HEPZATO Tx **every 6-8 weeks** up to a maximum of **6 cycles**
- Prescribing Information includes **ORR, DOR** and **response categories**
- Trial powered to show an **ORR advantage over a meta-analysis of Best Alternative Care**
  - Checkpoint inhibitors, chemotherapy, other liver-directed therapy
- Lower bound of **FOCUS ORR (26.4%) is significantly higher** than the upper bound of the meta-analysis (8.3%)

[9] DOI: 10.1200/JCO.2022.40.16_suppl.9510 Journal of Clinical Oncology 40, no. 16_suppl (June 01, 2022) 9510-9510.

Published mUM Prospective and Retrospective Studies*

Clinical Study/Publication	Study Type	Treatment	N	Median OS (months)	1 year OS	Median PFS (months)
FOCUS	**Single-Arm**	**HEPZATO**	**91[AL]**	**20.53**	**80%**	**9.03**
Khoja et al 2019[10]	Meta-Analysis	systemic and liver-directed therapies	912	10.2	NA	3.3
Rantala et al 2019[11]	Meta-Analysis	systemic and liver-directed therapies	2,494	12.84	NA	NA
Piulats et al 2021[12]	Single-Arm	ipi plus nivo	52[TN]	12.7	NA	3.0
Heppt et al 2019[13]	Single-Arm	ipi plus (pembro or nivo)	64[AL]	16.1	NA	3.0
Nathan et al 2021[14]	Randomized	tebentafusp	252[TN]	21.7	73%	3.3
		control	126[TN]	16	59%	2.9

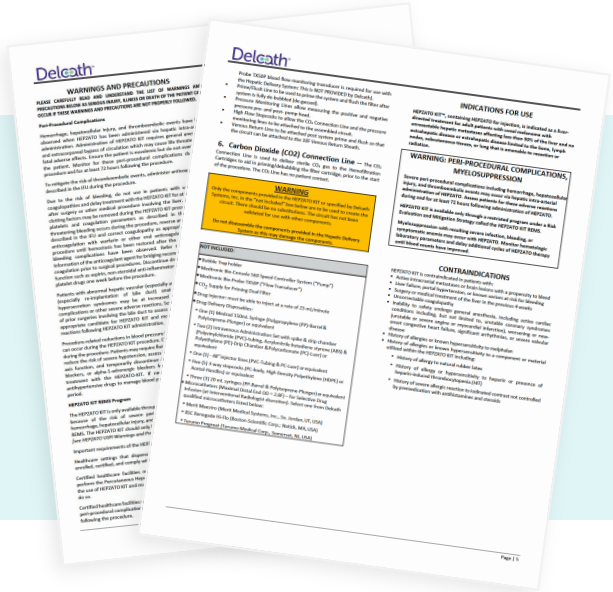
TN = Treatment Naïve, AL = Any Line

Ipi = ipilimUMab, nivo = nivolumab, pembro = pemUMab

*Studies from 2019 or later with >50 patients

[10] Khoja L, et al. Meta-analysis in metastatic uveal melanoma to determine progression free and overall survival benchmarks: an international rare cancers initiative (IRCI) ocular melanoma study. Ann Oncol 2019 Aug 1, 30(8): 1370-1380.
[11] Ranjala, E, et al. Overall survival after treatment for metastatic uveal melanoma: a systematic review and meta-analysis. Melanoma Res. 2019 Dec; 29(6): 561–568
[12] Piulats, J, et al. Nivolumab Plus Ipilimumab for Treatment-Naïve Metastatic Uveal Melanoma: An Open-Label, Multicenter, Phase II Trial by the Spanish Multidisciplinary Melanoma Group (GEM-1402). Journal of Clinical Oncology 39, no. 6 (February 20, 2021) 586-598.
[13] Heppt, M, et al. Combined immune checkpoint blockade for metastatic uveal melanoma: a retrospective, multi-center study. J Immunotherapy Cancer. 2019 Nov 13;7(1):299.
[14] Nathan, P, et al. Overall Survival Benefit with Tebentafusp in Metastatic Uveal Melanoma. N Engl J Med 2021; 385:1196-1206

Adverse Events



Adverse reactions are described further in the HEPZATO KIT PI.

- Most hematological side effects result from melphalan
- Side effect profile similar to standard melphalan use

	Adverse Reactions Related to Study Treatment Occurring in ≥10% of Patients (N=95)	
	ALL GRADES (%)	GRADES 3 OR 4 (%)
Thrombocytopenia*	64	55
Leukopenia*	44	34
Anemia*	61	33
Neutropenia*	35	29
International normalized ratio increased	29	8
Activated partial thromboplastin time prolonged	26	8
Aspartate aminotransferase increased	27	3
Hypocalcemia	12	3
Blood bilirubin increased	11	3
Alanine aminotransferase increased	31	2
Blood alkaline phosphatase increased	25	2
Troponin I increased	12	2
Abdominal pain upper	18	1
Dyspnea	11	1
Nausea	47	0
Fatigue	43	0
Vomiting	27	0
Contusion	16	0
Asthenia	13	0
Back pain	13	0
Decreased appetite	13	0
Abdominal pain	12	0
Lethargy	12	0
Groin pain	11	0
Headache	11	0

Anemia includes anemia, febrile bone marrow aplasia, hemoglobin decreased, normochromic normocytic anemia, red blood cell count decreased. Leukopenia includes leukopenia, lymphocyte count decreased, lymphopenia, and white blood cell count decreased. Neutropenia includes neutropenia and neutrophil count decreased. Thrombocytopenia includes thrombocytopenia and platelet count decrease.

Thank You

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11. Ranjala, E, et al. Overall survival after treatment for metastatic uveal melanoma: a systematic review and meta-analysis. Melanoma Res. 2019 Dec; 29(6): 561–568
12. Piulats, J, et al. Nivolumab Plus Ipilimumab for Treatment-Naïve Metastatic Uveal Melanoma: An Open-Label, Multicenter, Phase II Trial by the Spanish Multidisciplinary Melanoma Group (GEM-1402). Journal of Clinical Oncology 39, no. 6 (February 20, 2021) 586-598.
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14. Nathan, P, et al. Overall Survival Benefit with Tebentafusp in Metastatic Uveal Melanoma. N Engl J Med 2021; 385:1196-1206
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