Corporate Overview

SOL-GEL

October 2026

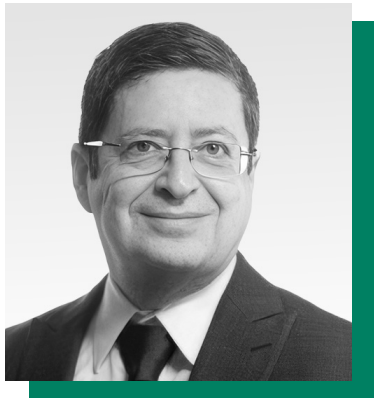
Forward Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements, including, without limitation, statements regarding: the potential of SGT-610 (patidegib gel, 2%) as a treatment for Gorlin syndrome and other patient populations; the design, timing, progress and results of our clinical studies, including the expected timing of topline results from our Phase III study of SGT-610; the timing of submission of a New Drug Application and of, and our ability to obtain, regulatory approvals for our product candidates; the expected timing of commercial launch; the potential market opportunity, pricing, reimbursement and peak sales of SGT-610; our commercialization strategy, launch readiness, and the expected size and cost of our commercial infrastructure, including our reliance on third-party service providers; the scope and duration of patent protection and regulatory exclusivity, including any patent term extension; our plans for patient engagement and care initiatives, including our ICD-10 code application and centers of excellence; and the potential development of our other product candidates and the size of their potential markets. In some cases, you can identify forward-looking statements by terminology such as “believe,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “expect,” “predict,” “potential,” or the negative of these terms or other similar expressions. Forward-looking statements are based on information we have when those statements are made or our management’s current expectations and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Important factors that could cause such differences include, but are not limited to, the risk of a delay in reporting the top-line results of Sol-Gel’s pivotal Phase 3 clinical trial of SGT-610 (patidegib gel, 2%) for Gorlin syndrome, that we will not successfully complete the Gorlin syndrome Phase 3 clinical trial or that such clinical trial will fail to meet its primary endpoint or one or more of its secondary endpoints, as well as the following factors: (i) the adequacy of our financial and other resources, particularly in light of our history of recurring losses; (ii) our ability to complete the development of our product candidates; (iii) our ability to find suitable co-development partners; (iv) our ability to obtain and maintain regulatory approvals for our product candidates in our target markets, the potential delay in receiving such regulatory approvals and the possibility of adverse regulatory or legal actions relating to our product candidates even if regulatory approval is obtained; (v) our collaborators’ ability to commercialize our pharmaceutical product candidates; (vi) our ability to obtain and maintain adequate protection of our intellectual property; (vii) our collaborators’ ability to manufacture our product candidates in commercial quantities, at an adequate quality or at an acceptable cost; (viii) our collaborators’ ability to establish adequate sales, marketing and distribution channels; (ix) acceptance of our product candidates by healthcare professionals and patients; (x) the possibility that we may face third-party claims of intellectual property infringement; (xi) the timing and results of clinical trials that we may conduct or that our competitors and others may conduct relating to our or their products; (xii) intense competition in our industry, with competitors having substantially greater financial, technological, research and development, regulatory and clinical, manufacturing, marketing and sales, distribution and personnel resources than we do; (xiii) potential product liability claims; (xiv) potential adverse federal, state and local government regulation in the United States, China, Europe or Israel; (xv) loss or retirement of key executives and research scientists; (xvi) general market, political and economic conditions in the countries in which the Company operates; and (xvii) the security situation in Israel. These factors and other important factors discussed in the Company’s Annual Report on Form 20-F filed with the Securities and Exchange Commission (“SEC”) on March 19, 2026, and our other reports filed with the SEC, could cause actual results to differ materially from those indicated by the forward-looking statements made in this presentation. Except as required by law, we undertake no obligation to update any forward-looking statements contained in this presentation. This presentation contains information from third-party sources, including data from studies conducted by others and market data obtained from industry publications. Although we believe such information to be reliable, we have not independently verified any such information and make no representation as to its accuracy or completeness. Certain data in this presentation are derived from post hoc analyses of a prior Phase III study that did not meet its primary endpoint. These analyses were not prespecified, were not powered to detect statistically significant differences, and are exploratory and hypothesis-generating only. Reported p-values are nominal and have not been adjusted for multiple comparisons. These results may not be predictive of the results of our ongoing or future clinical trials. This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Management Team



EYAL BEN-OR
Chief Financial Officer



MORI ARKIN
Chief Executive Officer, Chairman



MICHAEL GLEZIN
Chief Business Officer



DR. OFRA LEVY-HACHAM
VP, Clinical and Regulatory Affairs



DR. ITZIK YOSEF
Chief Operating Officer



DR. OFER TOLEDANO
VP, Research and Development

Pipeline Focus on Rare Skin Diseases with No Approved Therapeutics

At Sol-Gel, we're Committed to Elevating Treatment Paradigms by Developing Breakthrough Solutions for Rare Skin Conditions with Patidegib API

		Research	Preclinical	Phase I	Phase II	Phase III	FDA approval
SGT-610 Patidegib Gel, 2%	Prevention of BCC in Gorlin patients					●	
SGT-620 Patidegib Gel, 2%	Prevention of high frequency BCC in non-gorlin patients			●			
SGT-630 Patidegib	Neoadjuvant treatment for BCC			●			
SGT-910 Patidegib Formulation	Prevention of scalp BCC in Gorlin patients			●			
SGT-810 Patidegib Formulation	Treatment of OKC		●				
SGT-210 Topical erlotinib	Treatment in Skin Disorders			●			
 **Twyneo** Tretinoin and benzoyl peroxide, cream, 0.1%/3%	Acne vulgaris						●
 **Epsolay** benzoyl peroxide, cream, 5%	Inflammatory lesions of rosacea						●



SGT-610: PATIDEGIB GEL, 2%

Prevention of New BCC in Gorlin Syndrome and High-Frequency BCC Patients

5

SGT-610 in Gorlin Syndrome

An investigational topical approach to preventing Basal Cell Carcinoma (BCC)

Target population	Adult patients with Gorlin syndrome
Prevalence	GS affects an estimated ~11,000 people in the U.S.[1], and is most commonly (85%) caused by a heterozygous pathogenic variant in the tumor suppressor gene PTCH1[2]
Onset	By age 35, approximately 90% of individuals with Gorlin syndrome develop multiple BCCs
Mechanism	Patidegib is designed to block the Hedgehog signaling pathway
Development history	Patidegib gel, 2% (SGT-610) was acquired from PellePharm in January 2023 after the prior Phase III study did not meet its primary endpoint
U.S. designations	Orphan Drug and Breakthrough Therapy





If approved, SGT-610 will be the first therapy indicated for the prevention of BCCs in patients with Gorlin syndrome

[1] Evans D.G., Adam M. P., Bick S., Mirzaa G. M., Pagon R. A., Wallace S. E., Amemiya A., editors. Nevoid Basal Cell Carcinoma Syndrome. In: GeneReviews® [Internet]. Seattle (WA): University of Washington, Seattle; 1993. 2002 Jun 20 [updated 2024 Feb 22]: Nevoid Basal Cell Carcinoma Syndrome.
[2] Onodera S., Nakamura Y., Azuma T., Gorlin Syndrome: Recent Advances in Genetic Testing and Molecular and Cellular Biological Research. Int J Mol Sci. 2020;21(20):7559.

Gorlin Syndrome Is a Rare Disease with a Significant Effect on Quality of Life

"BCCs are the most burdensome manifestation reported by Gorlin syndrome patients. The volume of BCCs in Gorlin syndrome and associated need for repeated treatments leads to significant permanent scarring, anxiety, and loss of time from work, school and other daily life activities."

- Julie Breneiser, Executive Director of the Gorlin Syndrome Alliance



Gorlin Syndrome Patients Require Frequent Removal of BCCs

Patients repeatedly undergo painful surgeries until further excision becomes impractical

BCC Removal Surgery



Skin Transplantation

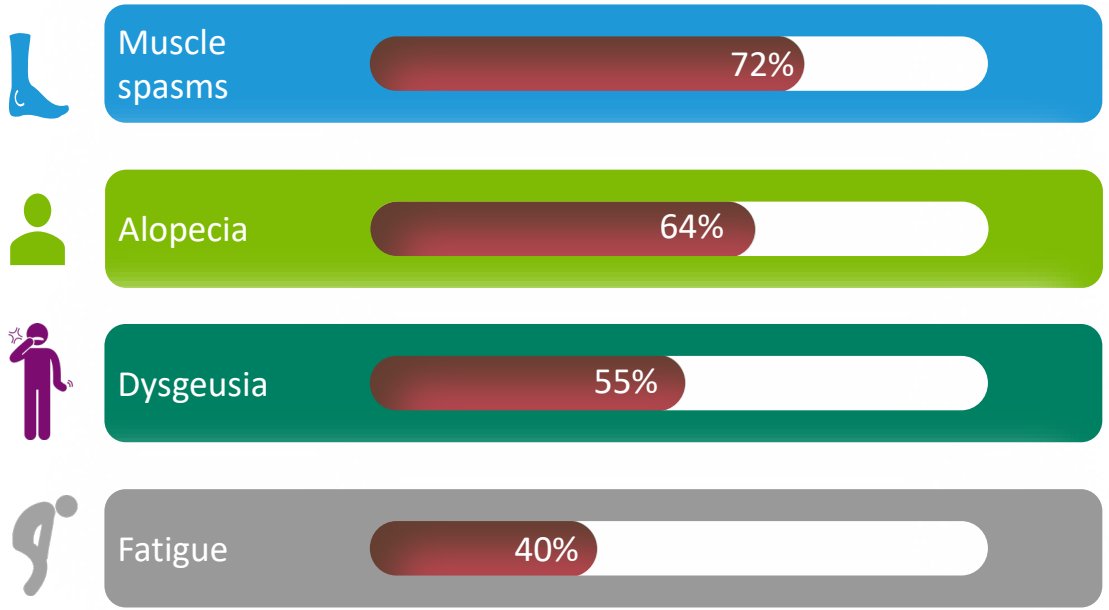


SGT-610: Topical Hedgehog Inhibitor for Long Term Prevention of New BCC in Gorlin Syndrome

Oral Hedgehog Inhibitors Are Unsuitable for the Prevention Therapy

Oral hedgehog inhibitors are approved for metastatic or locally advanced BCC; treatment is frequently limited by class-related adverse events[1] and is not suitable for chronic use or prevention of BCCs

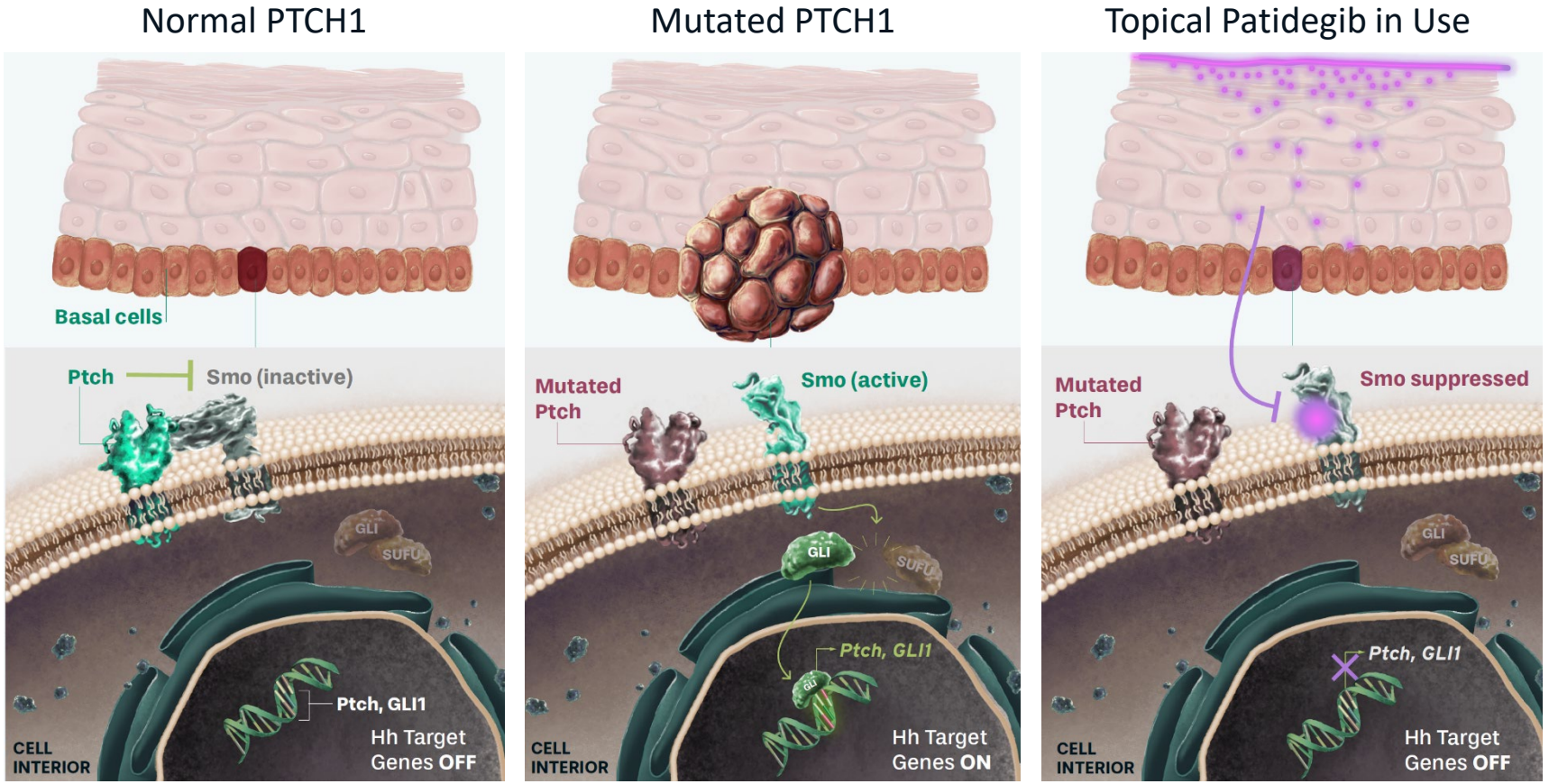
In-label adverse events Erivedge (vismodegib) capsule



[1] Tang J.Y., Mackay-Wiggan J. M., Aszterbaum M., Yauch R. L., Lindgren J., Chang K., Coppola C., Chanana A. M., Marji J., Bickers D. R., Epstein E. H. Jr., Inhibiting the Hedgehog Pathway in Patients with the Basal-Cell Nevus Syndrom, N Engl J Med. 2012 Jun 7;366(23):2180-8

Patidegib Antagonizes SMO in the Hedgehog Pathway

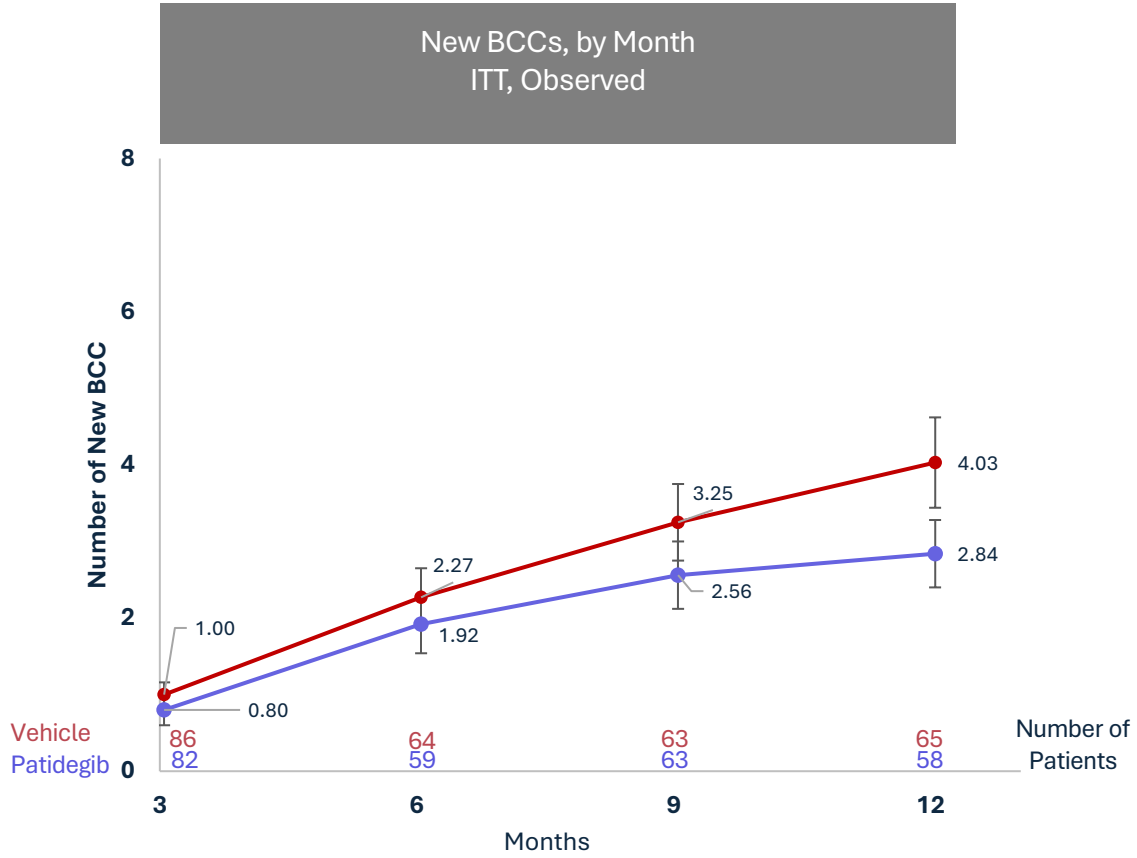
Well-Established Mechanism of Action for SGT-610



Hh = hedgehog; Ptch = patched receptor; Smo = smoothened receptor;
GLI1 = glioma-associated oncogene 1; SUFU = suppressor of fused homolog gene

PellePharm Phase III

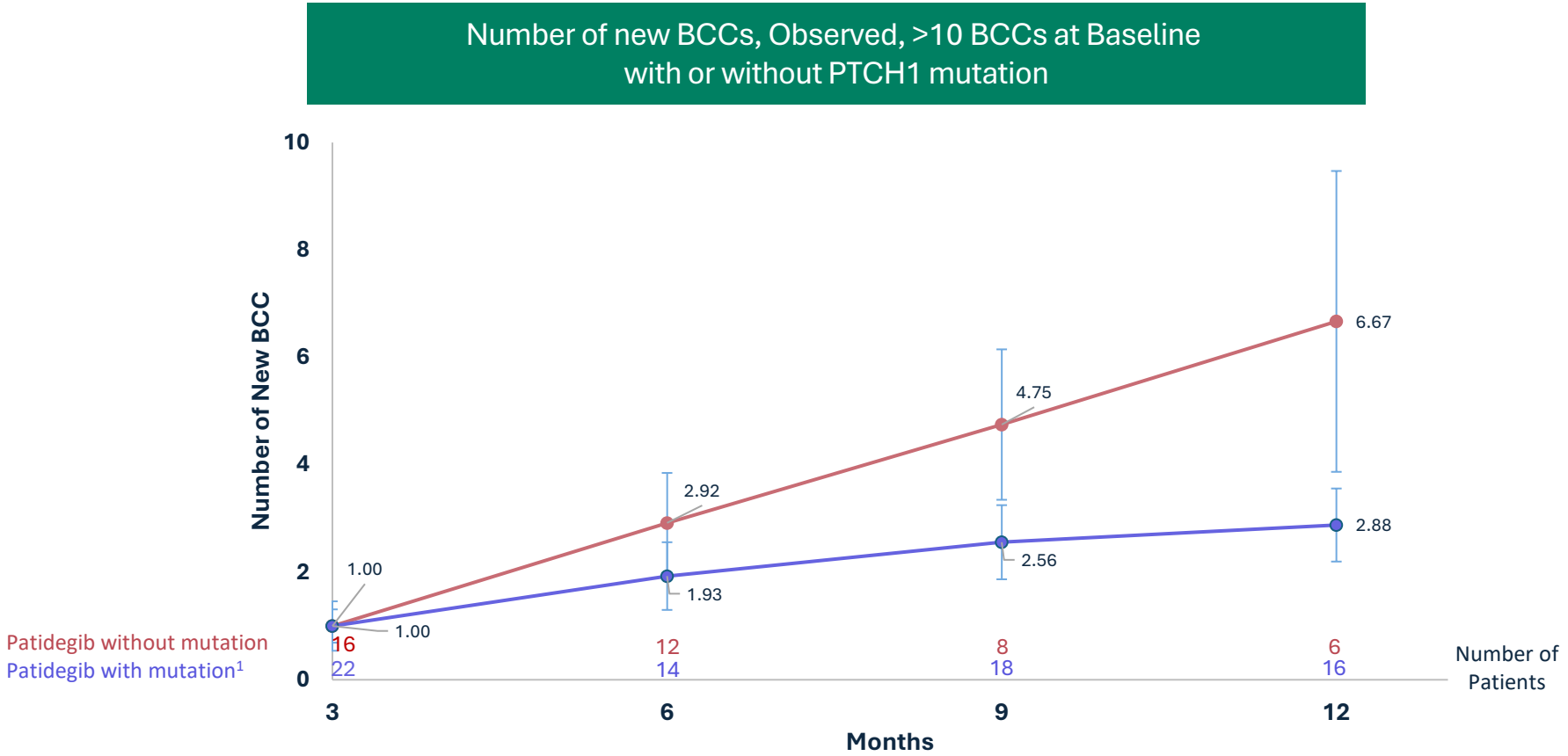
1. At least 3 BCCs at baseline in patients with Gorlin syndrome
2. Confirmation of PTCH1 mutation was not mandatory



[1] Post hoc analysis. Differences in patient numbers were caused by the challenges associated with monthly visits during the 52-week treatment period, which led some patients to miss visits, particularly during the COVID-19 pandemic

What Did We Learn From the PellePharm study?

1. In the post hoc analysis, patients with Gorlin syndrome without a PTCH1 mutation showed no greater response to patidegib gel than to vehicle.



[1] Post hoc analysis. The differences in the number of patients was caused by the challenges of monthly visits during the 52 weeks treatment period, which led patients to miss visits, particularly during the COVID-19 pandemic

What Did We Learn From the PellePharm study?

2. In the post hoc analysis, a greater number of BCCs at baseline was associated with a larger treatment effect favoring patidegib over vehicle

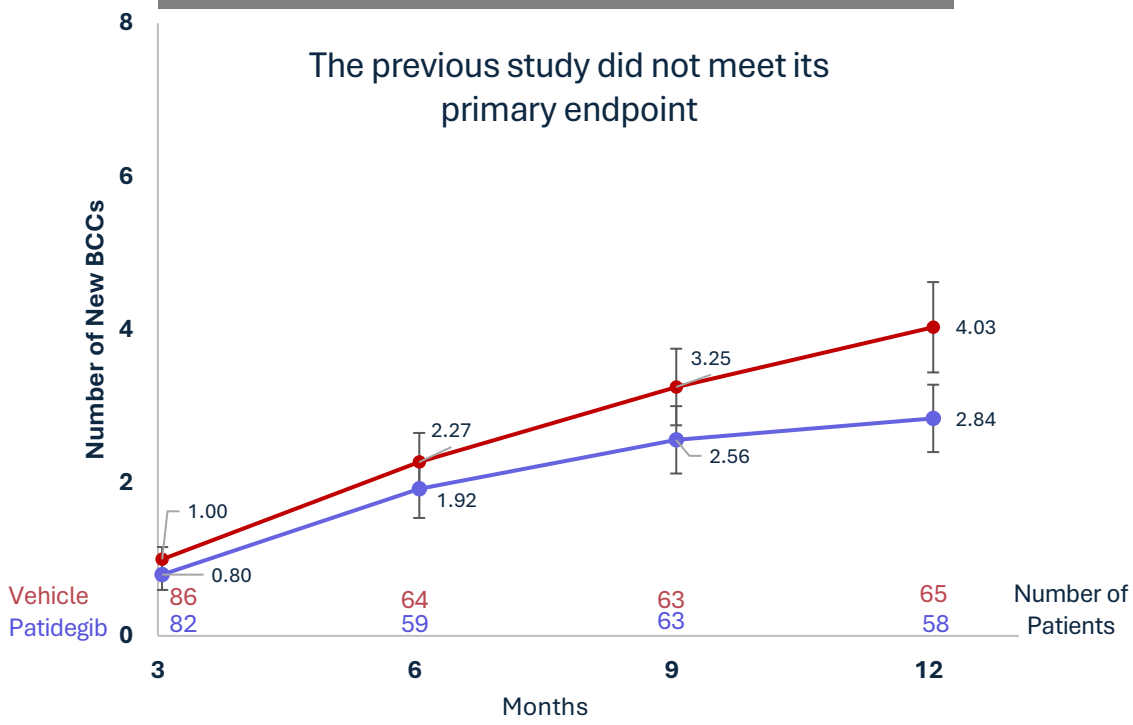
Population – month-12[1]	Patidegib Mean ± SD (N)	Vehicle Mean ± SD (N)	% reduction	P-value
Baseline Total Lesions >6	2.78 ± 2.57 (32)	5.18 ± 5.47 (40)	46%	0.017
Baseline Total Lesions >8	2.96 ± 2.62 (25)	5.80 ± 5.57 (35)	48%	0.011
Baseline Total Lesions >10	2.88 ± 2.73 (16)	6.38 ± 5.60 (26)	55%	0.010

[1]The numerical data are based on analyses of patients with more than six BCCs at baseline. Additional analyses showed no material difference when the threshold was at least six BCCs.

Post-hoc Analysis Findings Led to Current Study Design

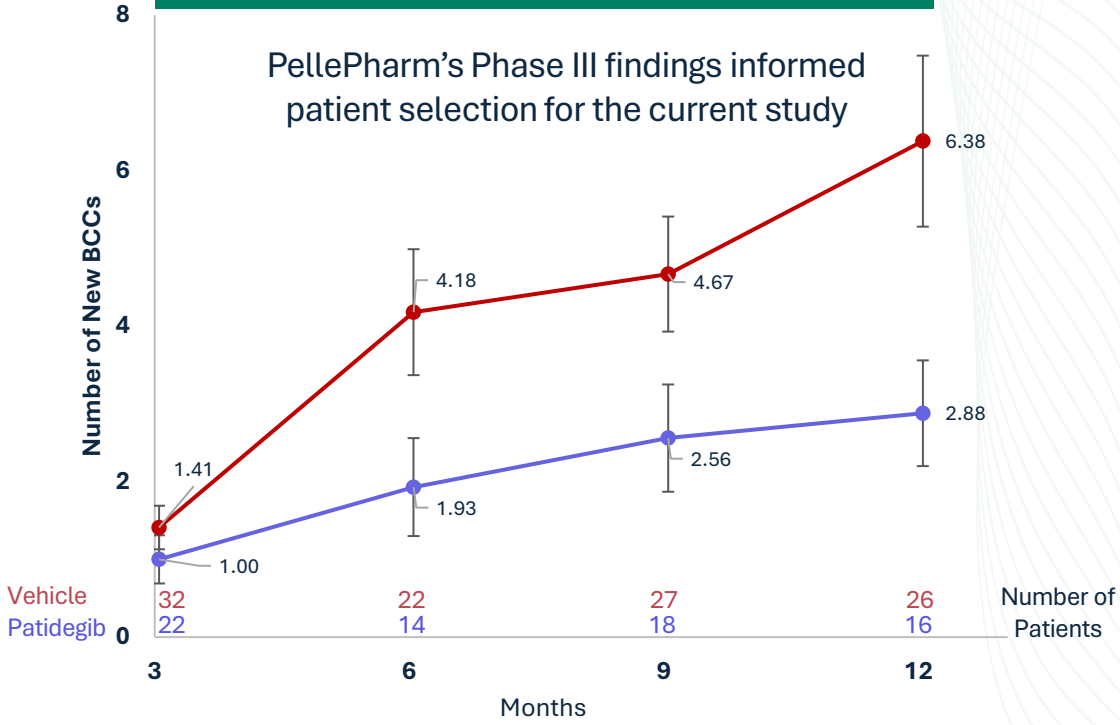
New BCCs, by Month
ITT, Observed

The previous study did not meet its primary endpoint



New BCCs by Month
Observed >10 BCCs at baseline with PTCH1 mutation

PellePharm's Phase III findings informed patient selection for the current study



Post hoc analysis: The left graph shows the number of new BCCs across the entire study population, including patients without the mutation and those with a low BCC burden. The mean number of new BCCs was approximately 30% lower with patidegib than with vehicle; however, the difference was not statistically significant.

The right graph shows the number of new BCCs among patients who had more than 10 BCCs at baseline and tested positive for a PTCH1 mutation. In this subgroup, the mean number of new BCCs was approximately 55% lower with patidegib than with vehicle, a statistically significant difference (p = 0.010).

The differences in the number of patients was caused by the challenges of monthly visits during the 52 weeks treatment period, which led patients to miss visits, particularly during the COVID-19 pandemic

FDA Feedback on Prior Study

(FDA response, May 2021):

*"We recommend conducting a new adequately-powered randomized, vehicle-controlled trial to support the efficacy of your product. However, it may be possible to identify study design elements from the completed trial that could be modified in a future trial to increase the power (**such as identifying a more sensitive patient population among Gorlin's patients** or including a broader population such as subjects with non-Gorlin's high frequency BCCs)"*

Summary: How We Applied These Findings in the New Phase III Study?
Conducted a more focused Phase III Study

Patient Selection

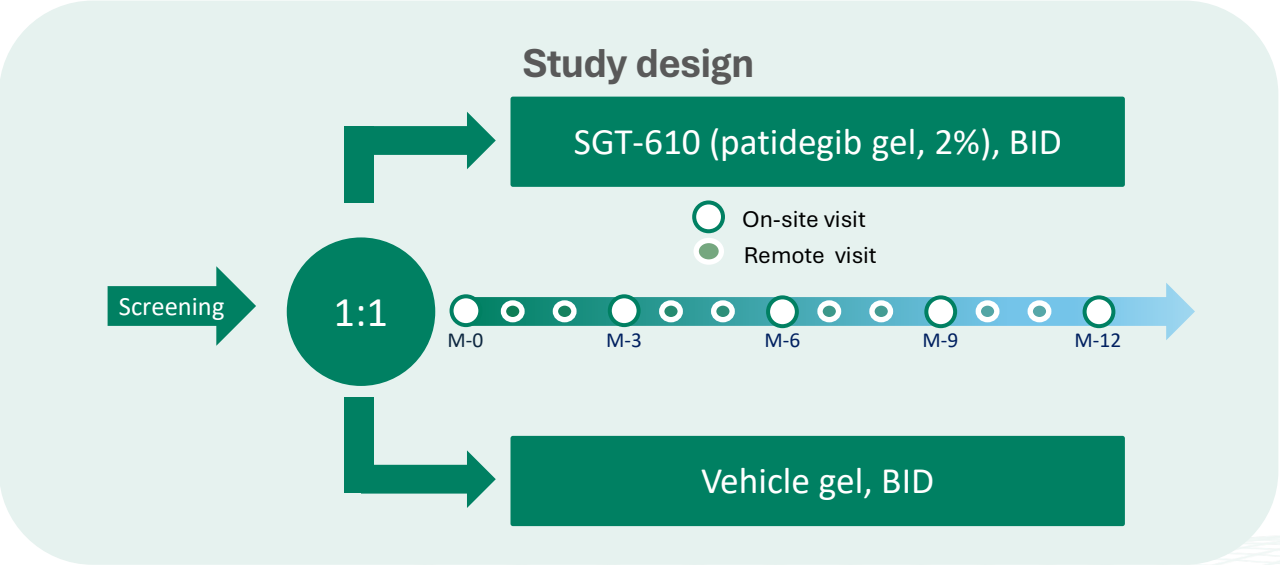
Criterion	Previous study pellepharm	Current study SOL-GEL
Facial BCCs	≥3[1]	≥10
PTCH1 mutation	Patients without mutation were not excluded	Only patients with the mutation were enrolled
Gorlin syndrome inclusion criteria	No additional changes in study inclusion criteria were made	

Operational Improvements

- **Dermoscopic assessment**
- **Central photography review board**
- **Only 6 on-site visits**

[1] The minimum BCC number was amended during the study

SGT-610 Study Design - Update



Study Recruitment Summary:

41 sites
U.S., E.U. & U.K.

184 Patients Screened
113 Enrolled
102 Completed

More than 90% of enrolled patients completed the study

Clinical Study Endpoints (Similar to Those in the Previous Study)

- Primary: Number of new BCCs
- Key Secondary: Number of new SEBs

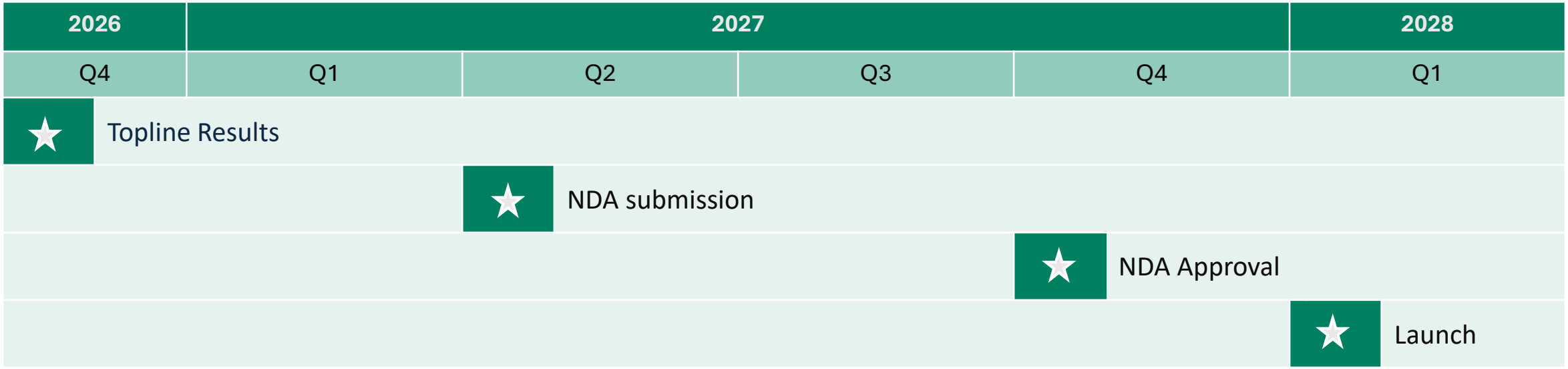
No Safety Signal Identified in Previous Phase 3 Clinical Trial

Patidegib gel demonstrated safety and tolerability profiles similar to vehicle

Related SAEs	None
Related TEAEs	Patidegib – 26 subjects; Vehicle – 28 subjects
Discontinuations	Related TEAEs leading to discontinuation: Patidegib – 3 subjects (diarrhea, application site pain, pain); Vehicle – 1 subject (face edema)
Confirmatory	These findings are in line with the low plasma distribution of topical Patidegib found in previous clinical trials

SAEs = serious adverse events; TEAEs = treatment-emerged adverse events

SGT-610 Upcoming Milestones for the U.S. Market



Future milestones are company targets, subject to regulatory review.

Strong IP Protection Until at Least 2044 of SGT-610

Patent and Regulatory Exclusivity

Oct, 2034 Orphan Drug Exclusivity

Apr, 2035 NCE Exclusivity with a 30-month stay (longer than ODE)

Jun, 2041 Formulation patent describing SGT-610 gel composition (granted)
including 5 years PTE

Jan, 2044 Method of use patent (granted)
Method of using topical patidegib in GS patients with PTCH1 mutation, also covers HF-BCC and neoadjuvant use

Jul, 2045 Composition of matter patent (pending)
Protects impurity levels in the patidegib API

Gorlin Syndrome SGT-610 Market Opportunity

~$860M[1] U.S. only

$200M-$300M in the E.U.

Estimated peak sales opportunity

11,000 estimated U.S. patients with Gorlin syndrome[2]

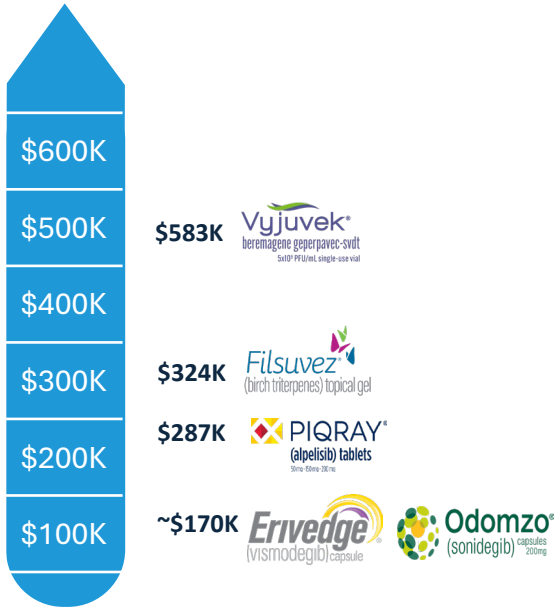
Estimated patients at peak	Patients
U.S.	4,000

Potential Additional Market	Patients
E.U.	3,200
Rest of world	2,000

~$270K Assessed by indegene

Expected annual net price of SGT-610

Comparative WAC benchmarks



[1] Assuming adherence of 80%

[2] Gorlin Syndrome Alliance; Skin Cancer 2011:217378; Patient Preference and Adherence 2019;13:2029–2038.

SGT-610: Lean, Focused, Cost-Effective U.S. S&M Platform

Sol-Gel is expected to be launch-ready with a dedicated SGT-610 team, supported by a third-party commercialization service provider with proven rare-disease capabilities, while retaining full strategic control and economics

Operating Approach[1]

35-45	**Total platform personnel involved**	• Core field, virtual & brand teams • Shared functional specialists included, field sales MSLs, • KAMs / NAMs leadership and access support
~20	**Dedicated field FTEs**	• Sales & field operations • Field market access & sales
$40M-$50M	**Annual platform cost at launch**	• Capital-efficient, without building full in-house infrastructure

[1] The numbers are estimates particularly with respect to the Annual Platform Cost at Launch

New Commercialization initiatives at Sol-Gel:

1. Applied for an ICD-10 Code
2. Collaboration with GSA to Create Centers of Excellence

For the First Time: Sol-Gel applied for ICD-10 Code for Gorlin Syndrome

Sol-Gel plan to coordinate a research and care ecosystem that brings together specialized clinical care, longitudinal research, genomic data, patient engagement, and scientific collaboration

Patient partnership

- Patient education and navigation
- Referral gaps and patient feedback
- Center development and advocacy

Multidisciplinary Care

Specialized dermatology — **Mohs surgery** — **Genetics**

Potential Expansion

Beyond the initial Gorlin program

Future Development Opportunities

SGT-620		Prevention of new BCCs in patients with HF-BCC	124,000 patients in the U.S.[1]
SGT-630		Reduction in BCC size	100,000 patients in the U.S.[2]
SGT-910		Scalp BCC in Gorlin syndrome	5,170 patients in the U.S.[3]
SGT-810		Odontogenic keratocyst (OKC) to reduce surgical complications	5,000 patients in the U.S.[4] possibly 500 procedures each year

[1] Journal of the American Academy of Dermatology, 2020; 84, 1493-1495

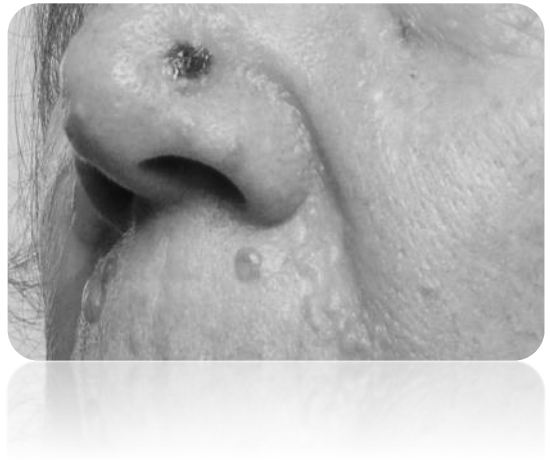
[2] Extrapolation of 5% of BCCs in the U.S.; Discov Oncol.. 2021; 12(1):31.

[3] Based on Indegene quantitative analysis

[4] 45.5% of patients with Gorlin develop OKC - Int J Women. Dermatol. 2022 Jun 15;8(2):e020

High-frequency BCC:
A Broader Opportunity in Addition to Gorlin Syndrome

- Somatic PTCH1 mutations can drive BCC formation, which may progress to multiple BCCs under environmental and epigenetic influences
- High-frequency basal cell carcinoma (HF-BCC) is defined as more than 9 BCC/3 years[1]
- According to literature, the prevalence of HF-BCC is 51 per 100,000 representing 124,275 patients in the US (2012-2014)[1]
    - Even when targeting only a very small subset of patients with severe HF-BCC, the sales potential could at least double that of the Gorlin syndrome indication
- Currently there are no approved therapies
- HF-BCC is mainly treated by surgery and in some cases, with off-label oral hedgehog pathway inhibitors, that may cause significant adverse reactions that limit the treatment duration



[1] *Chiang A., Solis D. C., Rogers H., Sohn G. K., Cho H. G, Saldanha G., Lapidus D., Li S., Sarin K. Y., Tang J. Y. J Am Acad Dermatol 2021 May;84(5):1493-1495*



SGT-210: TOPICAL ERLOTINIB

First Topical EGFRi

SGT-210: Topical Erlotinib Platform Advancing Toward New Feasibility Studies

- Topical erlotinib platform designed for local EGFR inhibition with limited systemic exposure
- Compassionate-use treatment in a pediatric patient with Olmsted syndrome, an ultra-rare debilitating skin disorder with no approved therapy, was associated with improvement in facial and hand hyperkeratosis and reductions in pain and itching
- Sol-Gel formulation expertise enabled a higher-concentration topical erlotinib approach
- Phase 1 maximal-use PK study showed favorable tolerability, minimal systemic absorption, and no safety findings that affected adherence
- Program positioned for small feasibility studies in new unmet-need indications