CEO Update: Getting the word out - OraGrowtH Trials

November 11, 2020

I am excited to share news about the communication program we are launching for the LUM-201 pipeline. Understanding that clinical trials conducted in the pediatric rare disease space are unique and special in nature, let me introduce you to “OraGrowtH Trials.” We believe that connecting the trials’ stakeholders with an identifying trial name that speaks to the nature of the program can be helpful to create a sense of community among those involved with the trial.

OraGrowtH TRIALS

OraGrowtH Trials is the name for Lumos Pharma’s clinical trial program involving the oral investigational drug, LUM-201. We’re kicking off this program with our Phase 2b OraGrowtH210 Trial for Pediatric Growth Hormone Deficiency (PGHD). With the publication of our trial on ClinicalTrials.gov this week (NCT identifier NCT04614337), our Phase 2b trial will be known as the OraGrowtH210 Trial.

We chose this name for our PGHD trials to highlight the greatest difference between our investigational drug, LUM-201, and the standard of care therapy for this indication, injectable recombinant human growth hormone (rhGH). With LUM-201, there are no needles, no pain, no need for refrigeration.

Additionally, LUM-201 has a completely different mechanism of action compared to injectable therapies. LUM-201 is a growth hormone secretagogue targeting GHSR1a receptors in the pituitary and hypothalamus, releasing the natural secretion of growth hormone, working within the body’s natural endocrine pathways. We believe the oral delivery of LUM-201 and the fact that it works within the body’s natural pathways will be desirable for patients and their doctors alike.

Our OraGrowtH210 Trial will enroll 80 patients at approximately 40 sites, 26 of which are in the US and the remainder in Europe, Australia and New Zealand. Patients will be selected for the trial based on our Predictive Enrichment Marker (PEM) strategy where measuring the baseline insulin-like growth factor 1 (IGF-1) concentration and growth hormone concentrations after just a single dose of LUM-201, and applying specific cutoff levels, will identify those we believe are likely to respond to our investigational drug.

Those deemed likely to respond after the PEM test will be divided into four groups. Three groups will get one of three doses of orally administered LUM-201. The fourth group will serve as a comparator arm and will receive the standard of care therapy consisting of daily recombinant growth hormone injections. The goals of OraGrowtH210 Trial will be to confirm our PEM strategy and to determine the optimal dose of LUM-201 for a Phase 3 registration trial.

To help potential caregivers learn more about clinical developments in the Growth Hormone Deficiency space, we have created an informational website page to connect interested parties to the OraGrowtH210 Trial via the ClinicalTrials.gov posting. OraGrowthTrials.com will help spread the news about the OraGrowtH210 Trial that is recruiting for enrollment.

In preparing for our OraGrowtH210 Trial, we have found the investigators at our trial sites eager for an oral therapy for PGHD. For decades, clinicians, parents, and children have had to endure years of daily injections of growth hormone as the only option for those seeking treatment for this indication. The fear, pain, and burdensome logistics involved in administering and receiving an injectable treatment regimen have motivated Lumos Pharma and our community of investigators to seek a better solution. We believe our OraGrowtH210 Trial is the first step toward achieving this goal and welcome children with PGHD and their caregivers to join our efforts.

Cautionary Note Regarding Forward-Looking Statements

This commentary contains forward-looking statements of Lumos Pharma, Inc. (the "Company") that involve substantial risks and uncertainties. All such statements contained in this note are forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. The words "upcoming," "will," "would," "plan," "anticipate," "expect," "potential," "imminent," or the negative of these terms or other similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among others, our intent to launch our OraGrowtH Trials program and, specifically, our Phase 2b OraGrowtH210 Trial in PGHD, the potential of an orally administered treatment regimen for PGHD and other indications, plans related to execution of clinical trials; and any other statements other than statements of historical fact. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that the Company makes due to a number of important factors, including the effects of pandemics or other widespread health problems such as the ongoing COVID-19 pandemic, the outcome of our future interactions with regulatory authorities, the outcome

of our Phase 2b clinical trial for LUM-201 (our OraGrowtH210 Trial), the ability to obtain the necessary patient enrollment for our product candidate in a timely manner, the ability to successfully develop our product candidate, the risks associated with the process of developing, obtaining regulatory approval for and commercializing drug candidates such as LUM-201 that are safe and effective for use as human therapeutics and other risks that could cause actual results to differ materially from those matters expressed in or implied by such forward-looking statements as discussed in "Risk Factors" and elsewhere in Lumos Pharma's Quarterly Report on Form 10-Q for the quarter ended June 30, 2020, the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and other reports filed with the SEC. The forward-looking statements in this commentary represent the Company's views as of the date of this posting. The Company anticipates that subsequent events and developments will cause their views to change. However, while it may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. You should, therefore, not rely on these forward-looking statements as representing the Company's views as of any date subsequent to the date of this commentary.