UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 2020

LUMOS PHARMA, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-35342**	**42-1491350**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4200 Marathon Blvd., Suite 200
Austin, TX 78756
(Address of principal executive offices)

Registrant's telephone number, including area code: **(512) 215-2630**

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	LUMO	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter). o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act o

Section 2 - Financial Information

Item 2.02. Results of Operations and Financial Condition.

On August 13, 2020, Lumos Pharma, Inc., a Delaware corporation (the “Company”), issued a press release providing an operational update and reporting financial results for the second quarter ended June 30, 2020 ("Press Release").

A copy of the Press Release and the Second Quarter 2020 Financial Results Presentation are attached hereto as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

The information in this Current Report, including Exhibits 99.1 and 99.2 attached hereto are furnished under Item 2.02 of this report and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, regardless of any general incorporation language in such filing.

Section 9 - Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated August 13, 2020, entitled "Lumos Pharma Reports Second Quarter 2020 Results and Provides Update on Clinical and Corporate Activities"
99.2	Second Quarter 2020 Financial Results Presentation

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 13, 2020

LUMOS PHARMA, INC.,
a Delaware corporation

By: /s/ Richard J. Hawkins
Richard J. Hawkins
Its: Chief Executive Officer

FOR IMMEDIATE RELEASE

Lumos Pharma Reports Second Quarter 2020 Results and Provides Update on Clinical and Corporate Activities

- *Lumos Pharma sells Priority Review Voucher (PRV), valued at $100 million - Lumos Pharma to receive $60 million for its 60% interest in PRV*
- *Lumos Pharma reaffirms its expectation of the initiation of its Phase 2b LUM-201 trial in Pediatric Growth Hormone Deficiency (PGHD) prior to the end of 2020*

AUSTIN, TX, August 13, 2020 - Lumos Pharma, Inc. (NASDAQ:LUMO), a clinical-stage biopharmaceutical company focused on therapeutics for rare diseases, announced financial results for the second quarter ended June 30, 2020 and provided an update on clinical activities.

"The second quarter continued to be a busy and productive one for Lumos Pharma," commented Rick Hawkins, Chairman, CEO and President. "Most notably, the efforts of our team during this period culminated in the sale of our Priority Review Voucher in line with our expectations, further strengthening our balance sheet. With a Study May Proceed letter from the FDA in hand, we are progressing toward our goal of initiating the Phase 2b trial of LUM-201, our oral therapeutic candidate for PGHD, prior to the end of this year. In addition, we continue to engage in activities to expand our pipeline through the licensure of other rare disease assets. With our strong balance sheet and non-dilutive funds from the monetization of our PRV, we believe Lumos Pharma is well positioned to execute on our clinical and business development plans."

Corporate Update

Sale of Priority Review Voucher (PRV) - On July 27, 2020, Lumos Pharma announced that it had entered into a definitive agreement to sell its PRV to Merck, known as MSD outside the United States and Canada. The PRV was granted in conjunction with the approval by the U.S. Food and Drug Administration (FDA) of ERVEBO®, a vaccine developed by the Company's licensee, Merck, for the prevention of the Zaire Ebola virus disease.

Under the terms of the original license agreement, Lumos Pharma is entitled to retain 60% of the value of the PRV. Based upon an agreed valuation of $100 million, Merck will pay Lumos $60 million. The $60 million will be received in two non-contingent payments, $34 million anticipated in the third quarter of 2020, and $26 million in the first quarter of 2021. The transaction remains subject to customary closing conditions including anti-trust review. The non-dilutive funds from this transaction will provide additional capital to support the expansion of the Company's pipeline through the in-licensing or acquisition of another novel therapeutic candidate for those suffering from rare diseases.

Clinical Update and COVID-19 Impact

Phase 2b trial of LUM-201 in PGHD - Lumos Pharma continues to prioritize the clinical development of LUM-201, its orally administered therapeutic candidate for a significant subset of children with PGHD. The Company continues to anticipate the initiation of its Phase 2b trial in PGHD prior to the end of 2020. This trial will evaluate three dose levels of LUM-201 in PGHD patients against a comparator arm of standard-of-care injectable growth hormone therapy. Dosing will be administered over six months, with annualized growth height velocity as the primary clinical outcome measure. The purpose of this trial will be to prospectively confirm our Predictive Enrichment Marker strategy and to identify the optimal dose of LUM-201 to be used in a registration trial.

While the coronavirus pandemic initially caused pervasive interruptions to clinical trials industrywide, clinical sites have begun to reopen, and numerous trials have restarted. A resurgence of the coronavirus pandemic may cause further

delays or shutdowns of clinical trials, including our own. Our Phase 2b site selection, however, spans a broad geographic base across the US and multiple other countries and includes both private clinics and academic centers, which we believe should help mitigate the impact of a resurgence of this pandemic.

Pharmacokinetic/Pharmacodynamic Study of LUM-201 in PGHD - Lumos also plans to initiate a second concurrent trial of LUM-201 in PGHD by Q1 2021. This trial is intended to further explore the effects of the mechanism of action of LUM-201 in amplifying the natural pulsatile secretion of growth hormone. The study will focus on pharmacodynamic and pharmacokinetic endpoints at two different doses in a limited number of children with PGHD, corroborating the amplified pulsatile secretion demonstrated in prior LUM-201 studies in adults. The trial will be conducted at a single specialized pediatric center with the capacity to conduct the more frequent sample acquisition and monitoring required for these types of clinical trials. This study will run in parallel with our announced Phase 2b trial with the intention that the data will be supportive in any future regulatory filings.

Pipeline Expansion - The Company continues to pursue business development opportunities to expand its rare disease portfolio. With a team possessing deep experience in the rare disease sector, we believe we are well-positioned to be successful in our pursuit of opportunities to expand our pipeline and build shareholder value.

Financial Results for the Three-Month Period Ended June 30, 2020 and Updated Cash Guidance

Cash Position: Lumos Pharma ended the quarter on June 30, 2020, with cash and cash equivalents totaling $72.7 million compared to Lumos Pharma prior to its merger with NewLink Genetics cash of $5.0 million on December 31, 2019 and pro forma cash, including NewLink Genetics, of $95.5 million on December 31, 2019. The Company expects its cash on hand will be sufficient to fund current operations through the Phase 2b LUM-201 trial read-out.

R&D Expenses: Research and development expenses for the three months ended June 30, 2020 were $2.8 million, an increase of $882,000 from $1.9 million for the same period in 2019. The increase is primarily due to an increase of $877,000 in personnel-related and stock compensation expense, an increase of $480,000 in clinical trial expense and an increase of $310,000 in supplies and other expense, offset by a decrease of $430,000 in contract manufacturing expense, and a decrease of $355,000 in legal and consulting expense.

G&A Expenses: General and administrative expenses for the three months ended June 30, 2020 were $4.1 million, an increase of $3.4 million from $714,000 for the same period in 2019. The increase was due primarily to increases of $1.2 million in personnel-related and stock compensation expense, $1.2 million due to increased operating expenses for insurance, rent, supplies and depreciation, and $969,000 in legal and consulting expense.

Net Loss: The net loss for the three months ended June 30, 2020 was $5.4 million compared to a net loss of $2.6 million for the same period in 2019.

Lumos Pharma ended Q2 2020 with 8,293,312 shares outstanding.

Conference Call and Webcast Details

The Company has scheduled a conference call and webcast for 4:30 p.m. ET today to discuss its financial results and to give an update on clinical and business development activities. There will also be a question and answer session following management’s prepared remarks.

Access to the live conference call is available five minutes prior to the start of the call by dialing (855) 469-0612 (U.S.) or (484) 756-4268 (international). The conference call will be webcast live and a link to the webcast can be accessed through the Lumos Pharma website at www.lumos-pharma.com in the "Investors & Media" section under "Events and Presentations" or through this link: https://edge.media-server.com/mmc/p/ahe2owxg. To ensure a timely connection, it is recommended that users register at least 10 minutes prior to the scheduled webcast. A replay of the call will be available approximately two hours after the completion of the call and can be accessed by dialing (855) 859-2056 (U.S.) or (404) 537-3406 (international) and using the passcode 9585725. The replay will be available for two weeks from the date of the call.

About Lumos Pharma

Lumos Pharma, Inc. is a clinical stage biopharmaceutical company focused on the development and commercialization of therapeutics for rare diseases. Lumos Pharma was founded and is led by a management team with longstanding experience in rare disease drug development and received early funding from leading healthcare investors, including Deerfield Management, a fund managed by Blackstone Life Sciences, Roche Venture Fund, New Enterprise Associates (NEA), Santé Ventures, and UCB. Lumos Pharma's lead therapeutic candidate is LUM-201, an oral growth hormone stimulating small molecule for the treatment of Pediatric Growth Hormone Deficiency (PGHD). If approved by the FDA, LUM-201 would provide an orally administered alternative to daily injections that current PGHD patients endure for many years of treatment. LUM-201 has received Orphan Drug Designation in both the US and EU. For more information, please visit www.lumos-pharma.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements of Lumos Pharma, Inc. (the "Company") that involve substantial risks and uncertainties. All such statements contained in this press release are forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. The words "forecast," "projected," "guidance," "upcoming," "will," "would," "plan," "intend," "anticipate," "approximate," "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, that we expect to initiate our Phase 2b LUM-201 trial prior to the end of 2020, our intent to initiate a Pharmacokinetic/Pharmacodynamic study of LUM-201 in PGHD in 2021, the closing of the sale of our priority review voucher, that cash on hand is expected to fund current operations through the Phase 2b trial-readout, that we are engaging in activities that we hope will lead to the expansion of our pipeline through the licensure of other rare disease assets, that we believe Lumos Pharma is well positioned to execute on our clinical and business development plans, the potential of an orally administered treatment regimen for PGHD and other indications, plans related to execution of clinical trials; plans related to moving additional indications into clinical development; future financial performance, results of operations, cash position and sufficiency of capital resources to fund its operating requirements; 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 ability to project future cash utilization and reserves needed for contingent future liabilities and business operations, the availability of sufficient resources for our operations and to conduct or continue planned clinical development programs, 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, the timing of the closing of the sale of the PRV and our ability to raise additional equity capital as needed 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 March 31, 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 press release represent the Company's views as of the date of this press release. 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 press release.

###

Investor & Media Contact:

Lisa Miller
Lumos Pharma Investor Relations
512-648-3757
ir@lumos-pharma.com

Lumos Pharma, Inc.
Condensed Consolidated Statements
of Operations
(unaudited)
(In thousands, except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2020	**2019**	**2020**	**2019**
Revenues:				
Licensing and collaboration revenue	$ 33	$ —	$ 55	$ —
Total revenues	33	—	55	—
Operating expenses:				
Research and development	2,763	1,881	4,669	3,336
General and administrative	4,147	714	7,478	1,397
Total operating expenses	6,910	2,595	12,147	4,733
Loss from operations	(6,877)	(2,595)	(12,092)	(4,733)
Other income and expense:				
Miscellaneous income, net	24	26	161	59
Interest income	74	—	79	—
Interest expense	—	—	(50)	—
Other income, net	98	26	190	59
Net loss before taxes	(6,779)	(2,569)	(11,902)	(4,674)
Income tax benefit	1,426	—	6,889	—
Net loss	$ (5,353)	$ (2,569)	$ (5,013)	$ (4,674)
Accretion of preferred stock to current redemption value	—	(758)	(651)	(1,508)
Net loss attributable to common shareholders	$ (5,353)	$ (3,327)	$ (5,664)	$ (6,182)
Basic and diluted loss per share	$ (0.65)	$ (2.47)	$ (1.08)	$ (4.59)
Basic and diluted average shares outstanding	8,292,809	1,345,402	5,243,577	1,345,402

Exhibit 99.1

Lumos Pharma, Inc.
Condensed Consolidated Balance Sheets
(unaudited)
(In thousands, except share and per share amounts)

	June 30, 2020	December 31, 2019
Assets		
Current assets:		
Cash and cash equivalents	$ 72,697	$ 4,952
Prepaid expenses and other current assets	5,158	82
Income tax receivable	4,666	—
Other receivables	296	35
Economic interest in Priority Review Voucher, held for sale	87,920	—
Total current assets	170,737	5,069
Property and equipment, net	834	84
Right-of-use asset	627	373
Total non-current assets	1,461	457
Total assets	$ 172,198	$ 5,526
Liabilities, Redeemable Convertible Preferred Stock and Stockholders' Equity (Deficit)		
Current liabilities:		
Accounts payable	$ 155	$ 365
Accrued expenses	5,944	709
PRV related liability, held for sale	35,720	—
Current portion of lease liability	731	189
Current portion of notes payable and obligations under capital leases	11	—
Total current liabilities	42,561	1,263
Long-term liabilities:		
Royalty obligation payable to Iowa Economic Development Authority	6,000	—
Lease liability	88	191
Deferred tax liability	7,084	—
Total long-term liabilities	13,172	191
Total liabilities	55,733	1,454
Commitments and contingencies:		
Series A redeemable convertible preferred stock, $0.0001 par value: Authorized, issued and outstanding shares — 0 and 978,849 at June 30, 2020 and December 31, 2019, respectively	—	21,904
Series B redeemable convertible preferred stock, $0.0001 par value: Authorized, issued and outstanding shares — 0 and 1,989,616 at June 30, 2020 and December 31, 2019, respectively		41,631
Stockholders' equity (deficit):		
Blank check preferred stock, $0.01 par value: Authorized shares - 5,000,000 at June 30, 2020 and December 31, 2019, respectively: issued and outstanding shares —0 at March 31, 2020 and December 31, 2019	—	—
Common stock, $0.01 par value: Authorized shares — 75,000,000 and 36,000,000 at June 30, 2020 and December 31, 2019; issued and outstanding 8,293,312 and 1,177,933 at June 30, 2020 and December 31, 2019, respectively	83	12
Additional paid-in capital	181,723	202
Accumulated deficit	(65,341)	(59,677)
Total stockholders' equity (deficit)	116,465	(59,463)
Total liabilities, redeemable convertible preferred stock and stockholders' equity	$ 172,198	$ 5,526

Second Quarter 2020 Financial Results and Corporate Update

August 13, 2020

Lumos Pharma Q2 2020 Conference Call

Agenda

- **Welcome**
  - Lisa Miller, Director of Investor Relations
- **Introduction & Corporate Update**
  - Rick Hawkins, CEO
- **Review of LUM-201 and PGHD**
  - John McKew, PhD, COO & CSO
- **Clinical Development Plan**
  - Eugene Kennedy, MD, CMO
- **Second Quarter 2020 Financial Results**
  - Carl Langren, CFO

lur

Forward Looking Statements

This presentation contains forward-looking statements of Lumos Pharma, Inc. that involve substantial risks and uncertainties. All statements, other than statements of historical facts, contained in this presentation are forward-looking statements, within the mea The Private Securities Litigation Reform Act of 1995. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan, "target," "potential," "will," "could," "should," "seek" or the negative of these terms or other similar expressions are intended to iden forward-looking statements, although not all forward-looking statements contain these identifying words.

These forward-looking statements include, among others, statements regarding the expected initiation of a Phase 2b clinical trial, sufficiency of funding for such trial, the potential of an orally administered treatment regimen for PGHD and other indications, proje cash position and its sufficiency to fund the company's operations through data read-out for the Phase 2b trial of LUM-201 in PGH expected initiation of a Pharmacokinetic/Pharmacodynamic trial of LUM-201 in PGHD by Q1 2021; impact of regulatory feedback clinical timelines and costs, results of its clinical trials for product candidates; its timing of release of data from ongoing clinical stu plans related to execution of clinical trials; plans related to moving additional indications into clinical development; milestones or economic interests, Lumos Pharma's financial guidance for 2020 and beyond; and any other statements other than statements of fact.

Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking stateme that Lumos Pharma makes due to a number of important factors, including the effects of pandemics or other widespread health pr such as the ongoing COVID-19 pandemic and those risks discussed in "Risk Factors" and elsewhere in Lumos Pharma's Annual on Form 10-K for the year ended December 31, 2019, Form 10-Q for the quarter ended March 31, 2020, and other reports filed wi the U.S. Securities and Exchange Commission (SEC). The forward-looking statements in this presentation represent Lumos Phar views as of the date of this presentation. Lumos Pharma anticipates that subsequent events and developments will cause its view change. However, while it may elect to update these forward-looking statements at some point in the future, it specifically disclaim obligation to do so. You should, therefore, not rely on these forward-looking statements as representing Lumos Pharma's views as date subsequent to the date of this presentation. 8.12.20

Corporate Update – Sale of Priority Review Voucher (PRV)

- July 27, 2020 – Merck and Lumos Pharma sign agreement for the sa
  the PRV issued in conjunction with approval of Ebola vaccine
- Agreed upon value of PRV set at $100 million
- Lumos Pharma to be paid $60 million for its 60% interest in PRV
- PRV proceeds represent non-dilutive funds available for Lumos Pha
  to expand portfolio of rare disease assets

lur

Clinical and Business Development Activities

- Clinical-stage company focused on therapeutics for rare diseases
- Lead asset, LUM-201, with potential to disrupt established pediatric growth hormone deficiency (PGHD) market of over $1 Billion*
  - LUM-201 oral therapeutic with potential to supplant significant segment standard-of-care injectable PGHD market
- Phase 2b trial of LUM-201 in PGHD expected to begin before end of
- Pharmacokinetic/Pharmacodynamic study of LUM-201 in PGHD
  - Concurrent study to begin by Q1 2021
- Pursuit of additional rare disease assets to expand pipeline

*USA, Germany, France, Italy, Spain, UK, Japan (Global Data Opportunity Analyzer: Growth Hormone Deficiency Opportunity Analysis and Forecasts to GDHC069POA, May 2017)

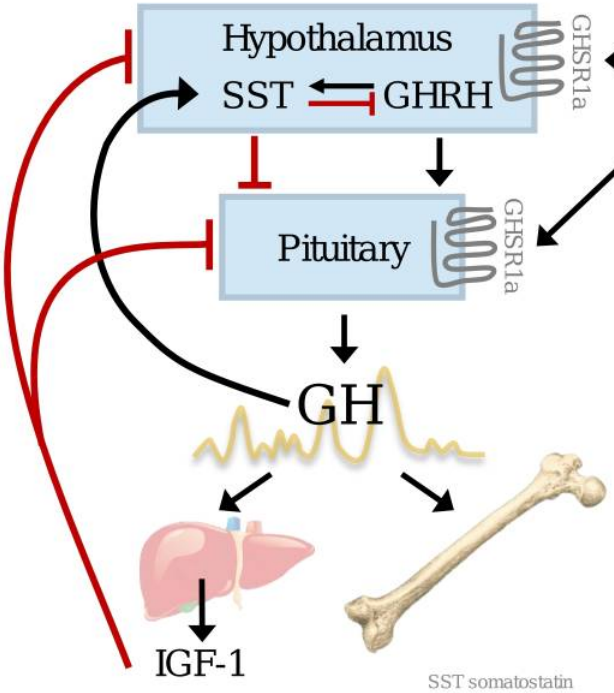
PGHD and Standard of Care

- PGHD occurs due to inadequate secretion of growth hormone by the pituitary gland during childhood
- PGHD can be either hereditary or acquired, although the majority of cases have unknown causes (idiopathic)
  - Lack of physical growth is the most obvious manifestation; but numerous metabolic processes are also affected
- PGHD incidence in U.S. approximately 1 in 3500 children[1]
- Standard of care consists of daily, subcutaneous injections of recombinant human growth hormone (rhGH)
  - Can be painful, potentially leading to missed doses and sub-optimal growth[2,3]
  - ~2500 injections over years of treatment

Robust, established market primed for an oral alternative

1 GlobalData EpiCast Report for Growth Hormone Deficiency Epidemiology forecast to 2026
2 Rosenfeld 2008 Endocrine Practice
3 Cutfield 2011 PLOS ONE

LUM-201 Mechanism of Action



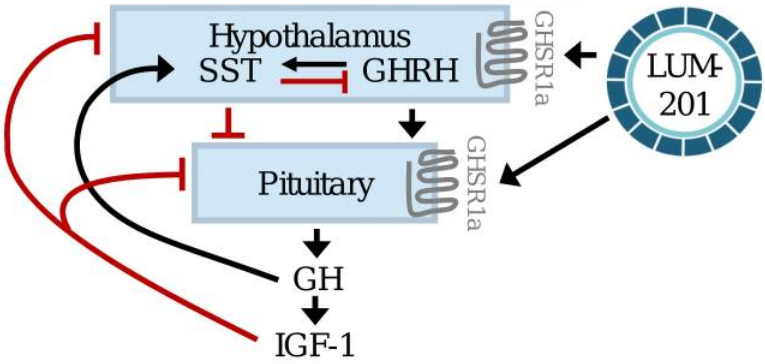
- Oral LUM-201 is a growth hormone (GH) secretagogu
- Acts as an agonist of GH Secretagogue Receptor (GHSR1a) to stimulate GH release[1]
- LUM-201 has been observe increase the amplitude of endogenous pulsatile GH secretion[2,3]
- LUM-201's stimulatory effec regulated by GH/IGF-1 feed

SST somatostatin
GHRH growth hormone-releasing hormone
IGF-1 insulin-like growth factor-1
GHSR1a GH secretagogue receptor 1a

1 Howard 1996 Science
2 Nass 2008 Ann Intern Med
3 Chapman 1997 J Clin Endocrinol Metab

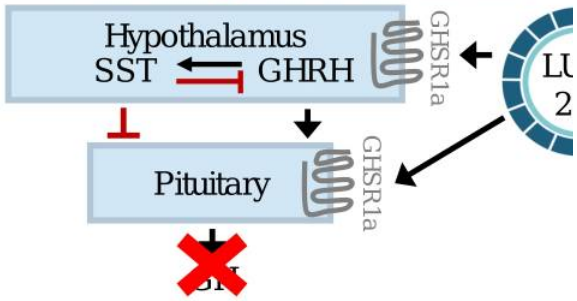
Targeted PGHD Population

PEM-Positive: Included



- Functional but reduced HP-GH axis
  - Able to secrete some, but insufficient, GH
  - Expected to respond to LUM-201
  - Represents 50-60% of PGHD patients[1]

PEM-Negative: Excluded



- Non-functional HP-GH axis
  - Unable to secrete GH
  - Not expected to respond to LUM-201
  - Represents 40-50% of PGHD patients

Predictive Enrichment Markers (PEMs): GH response to single LUM-201 dose and bas IGF-1 have potential to distinguish these populations

HP-GH hypothalamic-pituitary-growth hormone

1 Lumos Pharma data on file

Phase 2b Trial of LUM-201 in PGHD

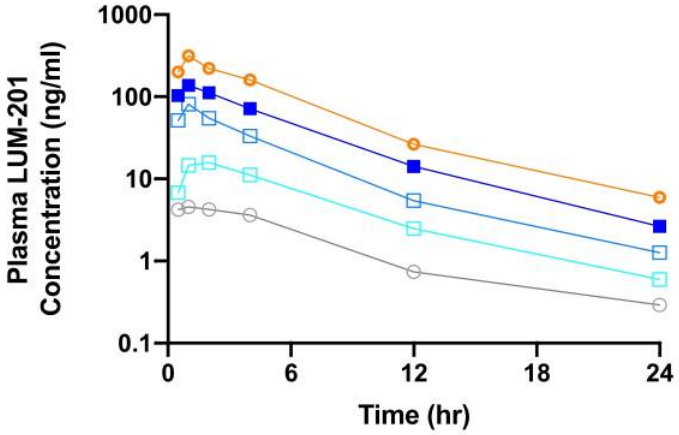
- Two main goals set for Phase 2b
  - Prospectively confirm the utility of PEM strategy
  - Determine the optimal dose for Phase 3 registration trial
- Phase 2b PGHD clinical trial design
  - Three dose levels of LUM-201 (0.8, 1.6, 3.2 mg/kg)
  - Positive control arm of daily rhGH injections
  - Treatment-naïve, age-matched cohorts; 6-month dosing
  - Primary outcome measure: annualized growth height velocity
- Anticipate initiation of Phase 2b trial prior to the end of 2020

Generate safety and efficacy data to move on to Phase 3 study

PK/PD Response Supports Proposed Doses in PGHD

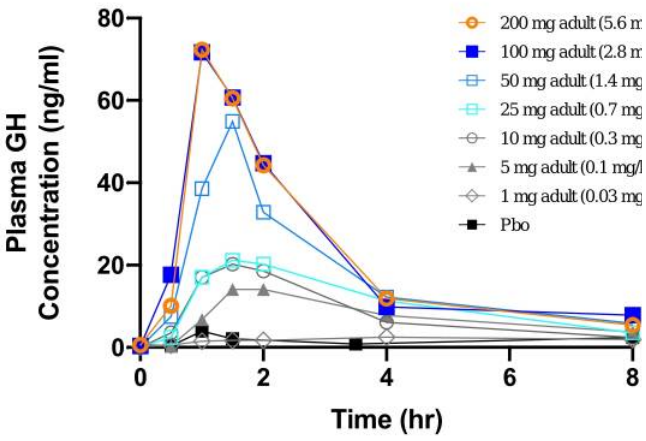
Pharmacokinetics

- Dose response to 5.6 mg/kg PGHD dose equivalent*



Pharmacodynamics

- PD plateau possible ≥ 2.8 m PGHD dose equivalent*



Merck Study 001 in healthy adult subjects

*Dose equivalence is based on AUC

Pharmacokinetic / Pharmacodynamic Trial of LUM-201 in PGH

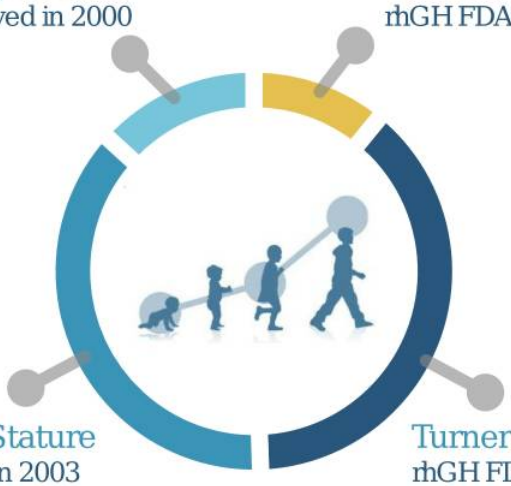
- Purpose of Pharmacokinetic/Pharmacodynamic (PK/PD) trial
  - Further explore LUM-201's mechanism of amplification of natural pulsati secretion of growth hormone
  - To expand data package in support of future regulatory filings
- PK/PD clinical trial design
  - Two dose levels of LUM-201
  - Single-site, 6-month, open-label study in treatment naïve PGHD patients
  - Concurrent with Phase 2b trial of LUM-201 in PGHD
- Anticipate initiation of PK/PD trial by Q1 2021

Generate additional data to support future regulatory filings

lur

LUM-201: Other Potential Rare Endocrine Disorders

- Beyond PGHD, Lumos Pharma also plans to investigate LUM-201 for other rare endocrine disorders, for which rhGH has been approved



Significant opportunities with established regulatory pathways

GARD: Genetic and Rare Diseases Information Center

Secure Cash Position

Metric	Position
Cash balance on June 30, 2020	$72.7 million
Additional non-dilutive resources anticipated	$60 million for 60% interest in PRV valu $100 million July 2020[1]
Projected cash use per quarter through 2020	~$6.5 to $7.5 million
Shares outstanding as of June 30, 2020	~8.3 million

June 30, 2020 cash balance expected to be sufficient to fund curren operations through Phase 2b trial data read-out

lur

[1] Agreement to monetize PRV announced July 27, 2020

Lumos Pharma: Summary of Investment Thesis

- Lead program, LUM-201, with potential to l first oral growth hormone secretagogue the for PGHD
- Opportunity to disrupt established and siza market
- Management team with extensive experien the clinical advancement of rare disease therapeutics
- Cash on hand expected to support current operations through planned Phase 2b read with additional non-dilutive PRV funding available to expand portfolio

Potential to significantly increase shareholder value

lur