Exhibit 99.1

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): March 26, 2026

METAVIA INC.
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-37809**	**47-2389984**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

545 Concord Avenue, Suite 210 Cambridge, Massachusetts	**02138**
(Address of principal executive offices)	(Zip Code)

(857) 702-9600
(Registrant's telephone number, including area code)

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:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ 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, par value $0.001 per share	MTVA	The Nasdaq Stock Market LLC

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).

Emerging growth company ☐

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. ☐

Item 7.01. Regulation FD Disclosure.

On March 26, 2026, MetaVia Inc. (the "Company") posted an updated corporate presentation to its website at https://ir.metaviatx.com/events-presentations/presentations, which the Company may use from time to time in connection with presentations, investor communications or conferences. A copy of the corporate presentation is attached as Exhibit 99.1 to this Current Report on Form 8-K (this "Report") and is incorporated herein by reference.

Information contained on or accessible through any website reference in the corporate presentation is not part of, or incorporated by reference in, this Report, and the inclusion of such website addresses in this Report by incorporation by reference of the corporate presentation is as inactive textual references only.

The information in this Report, including Exhibit 99.1 hereto, is furnished pursuant to Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing. The Company's submission of this Report shall not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

Forward-Looking Statements

Exhibit 99.1 attached hereto contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements are based on current expectations and are not guarantees of future performance. Further, the forward-looking statements are subject to the limitations listed in Exhibit 99.1 and in the other reports of the Company filed with the Securities and Exchange Commission, including that actual events or results may differ materially from those in the forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Description
99.1	Corporate Presentation, March 2026.
104	Cover Page Interactive Data File (embedded within Inline XBRL document).

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.

METAVIA INC.

Date: March 26, 2026

By: /s/ Hyung Heon Kim
Hyung Heon Kim
President and Chief Executive Officer

MetaVia Inc.

Transforming Cardiometabolic Diseases

Investor Presentation
March 2026

Nasdaq: MTVA
www.metaviatx.com

Forward-Looking Statements

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts and can be identified by the use of words such as "believes", "expects", "anticipates", "may", "will", "should", "seeks", "approximately", "intends", "projects", "plans", "estimates" or the negative of these words or other comparable terminology (as well as other words or expressions referencing future events, conditions or circumstances). Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. These forward-looking statements include, but are not limited to, statements regarding the market size and potential growth opportunities of our current product candidates; the safety, efficacy, tolerability and other potential benefits, such as weight loss, associated with our current product candidates; the competitive differentiators of our current product candidates; our planned clinical trial activities for our current product candidates; and the expected timeline for topline data release dates. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including, without limitation, those risks associated our history of net losses, the sufficiency of our existing cash on hand to fund operations and raising additional capital; adverse global economic conditions; our ability to execute on our commercial strategy; the timeline for regulatory submissions; the ability to obtain regulatory approval through the development steps of our current and future product candidates; the ability to realize the benefits of the license agreement with Dong-A ST Co. Ltd. (the "License Agreement"), including the impact on our future financial and operating results; the cooperation of our contract manufacturers, clinical study partners and others involved in the development of our current and future product candidates; potential negative interactions between our product candidates and any other products with which they are combined for treatment; our ability to initiate and complete clinical trials on a timely basis; our ability to recruit subjects for its clinical trials; whether we receive results from our clinical trials that are consistent with the results of pre-clinical and previous clinical trials; impact of costs related to the License Agreement, known and unknown, including costs of any litigation or regulatory actions relating to the License Agreement; the effects of changes in applicable laws, regulations or Nasdaq listing rules; and the effects of changes to our stock price. These forward-looking statements are based on information currently available to us and our current plans or expectations and are subject to a number of known and unknown uncertainties, risks and other important factors that may cause our actual results, performance or achievements expressed or implied by the forward-looking statements. These and other important factors are described in detail in the "Risk Factors" section of our Annual Report on Form 10-K for the year ended December 31, 2025, and our other filings with the Securities and Exchange Commission.

While we may elect to update such forward-looking statements at some point in the future, except as required by law, we disclaim any obligation to do so, even if subsequent events cause our views to change. Although we believe the expectations reflected in such forward-looking statements are reasonable, we can give no assurance that such expectations will prove to be correct. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to this presentation.

This presentation also may contain estimates and other statistical data made by independent parties and by us relating to market size and other data about our industry. This data involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. In addition, projections, assumptions and estimates of our future performance and the future performance of the markets in which we operate are necessarily subject to a high degree of uncertainty and risk.

Market Opportunity: Obesity and MASH

MetaVia is Positioned to Pursue Two *Fast-Growing, Multi-Billion Dollar Markets*

- **Obesity: A Massive Global Therapeutic Market**
  - **650M+ adults worldwide** are clinically obese
  - Market expected to grow from ~$10B today to **$80B–$130B+ annually by 2030**

- **MASH: Emerging Multi-Billion Dollar Category**
  - An estimated **5–6% of adults globally** may have MASH, especially in obesity & diabetes populations
  - Until recently, **no approved drug therapies**
  - Analysts forecast a **$20B–$35B+** annual market as treatments enter the clinic and gain coverage
  - **Combination therapies** expected to be standard, increasing lifetime value per patient

Clinical Stage Biotech Focused on Cardiometabolic Diseases

*Targeting **Obesity and MASH** with a Pipeline of **Next Generation Therapeutics***

- **DA-1726:**
  - ✓ Potential **best-in-class profile** for weight loss, glucose control, direct liver benefit and safety shown in Phase 1 studies
    - At 48 mg (no titration) (at Day 54) **-9.1% weight loss, -3.8-inch reduction in waist, -0.22 HbA1c, and -23.7% liver stiffness (VCTE), mostly mild to moderate side effects**
  - ✓ **Well-tolerated at 48 mg**; now optimizing tolerability with planned **stepwise titration up to 64 mg**
    - Part 3a (One-step): 16 mg (4 weeks) → 48 mg (12 weeks)
    - Part 3b (Two-step): 16 mg (4 weeks) → 32 mg (4 weeks) → 64 mg (8 weeks)
  - ○ Data expected by YE 2026
- **Vanoglipel (DA-1241)**
  - ✓ Phase 2a in presumed MASH **met primary endpoint** and demonstrated **direct liver benefit**
  - ✓ **Significant HbA1c reductions** at 100 mg vs placebo at Week 16
  - ○ Additional exploratory endpoints including MRI-PDFF to be presented at major medical conferences
  - ○ Actively seeking **combination/licensing partner**

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Strong Leadership Team

Executive Management

Hyung Heon Kim, Chief Executive Officer

- 20+ years of experience in M&A, financing and corporate governance
- 10+ years of licensing, M&A and compliance with Dong-A Group
- Former General Counsel/SVP at Dong-A ST and Dong-A Socio Group
- BA Soonghsil University, JD Washington University School of Law

Marshall H. Woodworth, Chief Financial Officer

- 35+ years of financial experience
- 20+ years working with life science investors and analysts
- CFO of Nevakar Inc., Braeburn Pharmaceuticals Inc., Aerocrine AB and Furiex Pharmaceuticals Inc.
- BS University of Maryland, MBA Indiana University

Non-Executive Management

Mi-Kyung Kim, Ph.D., RPh, Chief Scientific Officer

- 25+ years in drug discovery research at Dong-A ST
- Specialized in diabetes, obesity, MASH, immune-mediated diseases
- Ph.D., RPh, College of Pharmacy, Ewha Womans University

Chris Fang, MD, Advisor/Consulting Chief Medical Officer

- 20+ years of experience in clinical development, R&D and medical affairs
- Career focused on obesity, MASH, diabetes and other indications
- Held key roles at Eli Lilly, IQVIA, Acer Health and Johnson & Johnson
- BA UCLA, Master of Health Science John Hopkins, MD Cornell, MBA Wharton

Robert Homolka, SVP Clinical Operations

- 35+ years in pharmaceutical and biotech development
- Sr. director of clinical operations in Adiso Therapeutics
- Director of clinical operations at Shire/Takeda pharmaceuticals
- Director of experimental trial management at AstraZeneca

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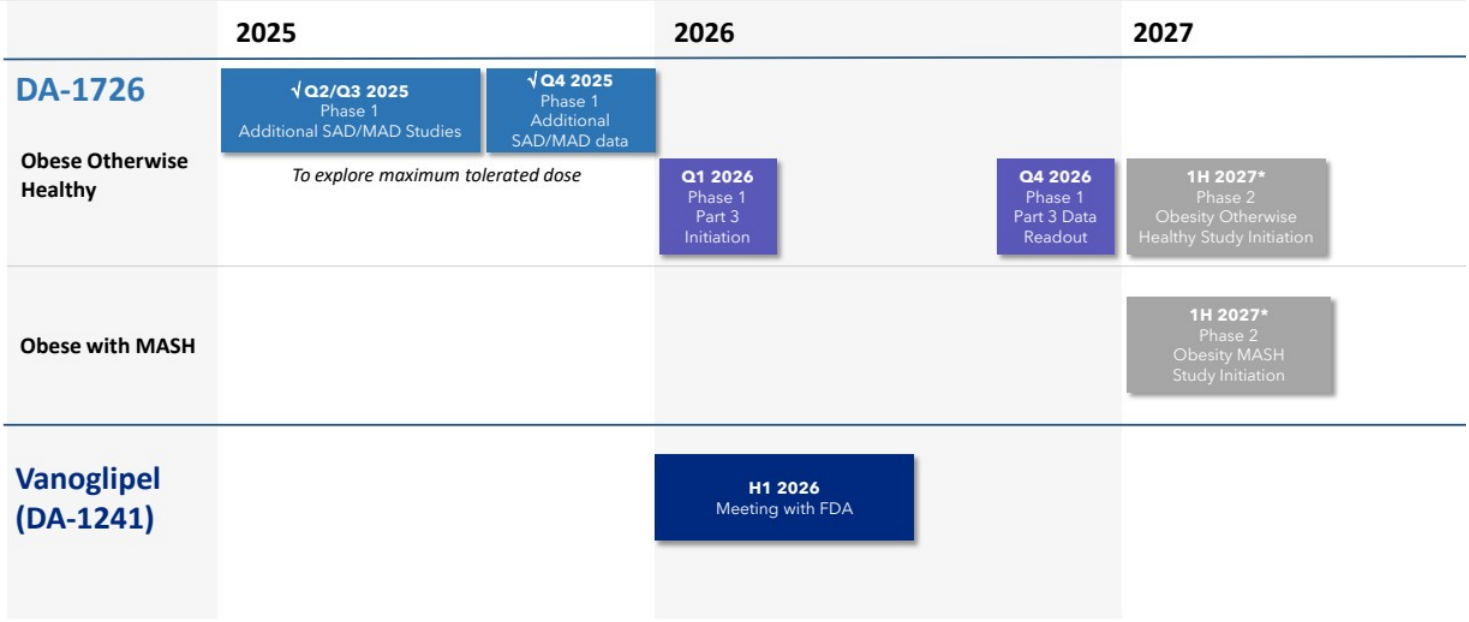
Multiple Near-Term Catalysts to Drive Shareholder Value



*These milestones assume regulatory and clinical success, which is not guaranteed
*Gray boxes are prospective future studies, the timing and occurrence of which are subject to various factors

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DA-1726

A Novel **GLP1R/GCGR**
Dual Agonist for the
Treatment of **Obesity**

DA-1726: Mechanism of Action - Reduces Appetite & Boosts Burning of Calories

Dual-Acting Therapy Leveraging the GLP-1 and Glucagon Pathways (3:1 Ratio)

DA-1726 (Oxyntomodulin Analogue)

- Mimics a natural gut hormone released after meals

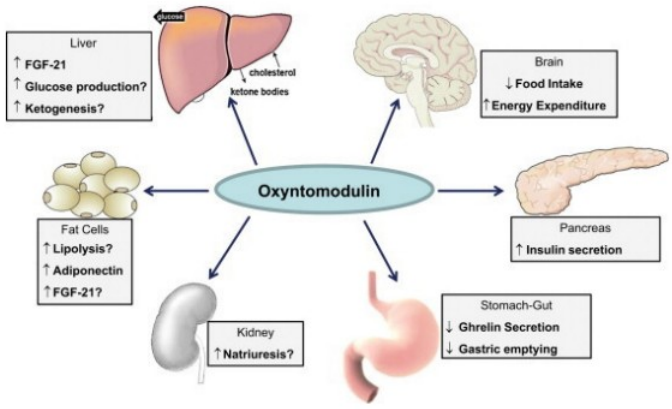
GLP-1 Receptor Activation (3x)

- Reduces appetite
- Decreases food intake

Glucagon Receptor Activation (1x)

- Increases energy expenditure
- Boosts calorie burning

Combined Effect: Superior Weight Loss Potential



Physiological effects of oxyntomodulin[1]

GLP1R/GCGR: glucagon-like peptide 1 receptor/glucagon receptor); GLP-1:glucagon-like peptide 1

1. Pocai A. Mol Metab.2014;3:241-51.

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Competitive Landscape – Efficacy

	DA-1726	Pemvidutide[1]	Mazdutide[2]	Survodutide[3]	Retatrutide
Developer	MetaVia	Altimmune	Innovent/Lilly	Boehringer Ingelheim/Zealand	Lilly
Status	Phase 1	Phase 3 ready	Phase 2 in US	Phase 3	Phase 3
Action	GLP-1R/GCGR (3:1)	GLP-1R/GCGR (1:1)	GLP-1R/GCGR (Unknown)	GLP-1R/GCGR (8:1)	GLP-1/GCGR/((1.3:1:29.7)
Administration	Once weekly injection	Once weekly injection	Once weekly injection	Once weekly injection	Once weekly inje
Current Titration	No titration in Phase 1	No titration in Phase 1	5 Step (1.5, 3, 6, 9, 12, 16mg)	7 Step (0.3, 0.6, 0.9, 1.2, 1.8, 2.4, 3.3, 4.2, 4.8mg)	3 Step (2, 4, 8, 1
Body Weight Loss in Phase 1 MAD	Phase 1 8 weeks (Day 54) (no titration) 9.1% (48 mg)	Phase 1b 12 weeks (no titration) 10.3% (1.8mg) 9% (2.4mg)	Phase 2 48 weeks -22.3% Week 8: less than 5% Week 16: between 9~10%	Placebo adjusted Phase 2 46 weeks -16.7% Week 8: less than -6%	Phase 2 48 we -24.2% (12m Week 8: between
Fasting Glucose (mg/dL)	-12.3 mg/dL HbA1c @ 8 weeks (Day 54) (48 mg)	-0.8 mg/dL @ 12 weeks (2.4mg)	Phase 2 48 weeks (obese Healthy, 16mg) -12.3 mg/dL, HbA1c -0.6% Week 8 glucose: nominal change from baseline	Phase 1 6 weeks did not show any treatment effect at any time point Max -8.7 mg/dL,@ day 107 (close to week 16)	Phase 2 48 we (Obese Healthy, -10.6 mg/dL HbA1c -0.4%
Waist Circumference (cm)	-9.8 cm @ 8 weeks (Day 54) (48 mg)	-10.2cm @ 24 weeks (2.4mg)	Phase 2 48 weeks -16.6cm (16mg) Week 8: Less than 5cm (16mg)	Up to -16cm @ 46 weeks	Phase 2 48 week -19.6cm Week 8: less thar

❖ ***Data in the above table were gathered from publicly available company reports, scientific journals and posters. As each clinical study presented above vary in protocol design, study population, baseline charact duration, titration scheme and dose levels, this table is not intended to provide direct comparison nor a result of head-to-head study. This is only to show potential trends not direct comparison.***

1. Company presentations, including, Stephen A. Harrison et al., 2022 EASL Conference, Pemvidutide (ALT-801), a novel GLP-1/glucagon dual receptor agonist, achieves rapid and potent reductions in body weight and liver fat: Results of a placebo controlled, double blinde human (FIH) clinical trial
2. Company presentation, Stanley H. Hsia et al., Obesity Week 2025, Mazdutide (LY3305677) in Participants With Obesity or Overweight: A Phase 2 Dose-Finding Study
3. Arvid Jungnik et al., 2022, Wiley, DOI: 10.1111/dom.14948, Matthias Blüher et al., 2023, Diabetologia DOI: 10.1007/s00125-023-06053-9, Carel W le Roux et al., Lancet Diabetes Endocrinol 2024; 12: 162-73
4. Tamer Coskun et al., 2018, Molecular Metabolism 18, DOI: 10.1016/j.molmet.2018.09.009, Juan Pablo Frias et al., 2020, Wiley, DOI: 10.1111/dom.13979
5. Shweta Urva et al., Lancet 2022; 400: 1869-81, Ania M. Jastreboff et al., N Engl J Med 2023; 389:514-26

MetaVia

Competitive Landscape – Adverse Events

	DA-1726	Pemvidutide[1]	Mazdutide[2]	Survodutide[3]	Retatrutide
Developer	MetaVia	Altimmune	Innovent/Lilly	Boehringer Ingelheim/Zealand	Lilly
Status	Phase 1	Phase 3 ready	Phase 2/3	Phase 3	Phase 3
Action	GLP-1R/GCGR (3:1)	GLP-1R/GCGR (1:1)	GLP-1R/GCGR (Unknown)	GLP-1R/GCGR (8:1)	GLP-1R/GCGR/ (1.3:1:29.7
Administration	Once weekly injection	Once weekly injection	Once weekly injection	Once weekly injection	Once weekly inj
Current Titration	No titration in Phase 1	No titration in Phase 1	5 Step (1.5, 3, 6, 9, 12, 16mg)	7 Step (0.3, 0.6, 0.9, 1.2, 1.8, 2.4, 3.3, 4.2, 4.8mg)	3 Step (2, 4, 8, 1
Adverse Events	*Phase 1 (48 mg) @ 8 weeks (Day 54)*	*Phase 1 MAD (2.4mg) @ 12 weeks*	*Phase 2 (16mg) @ 48 weeks* 92.2% with at least 1 TEAE	*Phase 2 @ 46 weeks* *91% TEAEs*	*Phase 2 (12mg) @ 4* *92% with any*
	83.3% mild or moderate vomiting	72.8% mild or moderate vomiting	45.1% vomiting	24% vomiting	19% vomiti
	50% mild or moderate nausea	91% mild or moderate nausea	60.8% nausea	59% nausea	45% nausea
	0% constipation	18.2% constipation	35.3% Constipation	24% constipation	16% constipat
	16.7% mild diarrhea	18.2% diarrhea	25.5% diarrhea	17% diarrhea	15% diarrhe
Discontinuations Due to AEs	Phase 1 @ 8 weeks (Day 54) , no discontinuations	Phase 1 MAD @ 12 weeks, no discontinuations 19.6% @ 48 weeks	19.6% discontinuation 2 cases of SAEs	Phase 1 @ 6 weeks 7.5% Phase 2 @ 46 weeks 24.6%	Phase 2 (12mg) @ 48 2 cases of SA
AE of Special Interest					Hypersensitivity Antidrug antibod Cardiac arrhythm

❖ ***Data in the above table were gathered from publicly available company reports, scientific journals and posters. As each clinical study presented above vary in protocol design, study population, baseline charact duration, titration scheme and dose levels, this table is not intended to provide direct comparison nor a result of head-to-head study. This is only to show potential trends not direct comparison.***

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4. Tamer Coskun et al., 2018, Molecular Metabolism 18, DOI: 10.1016/j.molmet.2018.09.009
5. Shweta Urva et al., Lancet 2022; 400: 1869-81, Ania M. Jastreboff et al., N Engl J Med 2023; 389:514-26

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Recent Obesity Drug Transactions

Big Pharma has Committed Over $15 Billion in Obesity/MASH Licensing Deals in the Past 12 Months

Companies	Date	Stage	Description	Drug	Deal Structure	Deal Terms
Pfizer / Metsera	November 2025	Phase 3 Ready (Lead asset)	GLP-1, Amylin analog, Oral peptide GLP-1	MET-097i MET-233i MET-224o MET-097o	M&A	~$7 billion
Novo Nordisk / Septerna	May 2025	Pre-IND	Oral Small Molecules Directed to GPCR Targets, Including GLP-1, GIP and Glucagon	UBT251	Exclusive Global Collaboration and License	$200 million up front and near-ter milestone payments, with up to $2 billion in milestone payments
Novo Nordisk / United Biotechnology	March 2025	Phase 1 Ready	GLP-1, GIP and Glucagon	UBT251	Global License, excluding Chinese mainland, Hong Kong, Macau, or Taiwan	$200 million up front, with up to $1 billion in milestone payments
AbbVie / Gubra	March 2025	Phase 1	Long-acting amylin analog	GUB01429	Global License	$350 million up front, with potenti milestone payments up to $1.875 bil
Roche / Zealand Pharma	March 2025	Phase 2	Amylin analogue, as stand-alone therapy & in combination with Roche's incretin, CT-388	Petrelintide (ZP8396)	Collaboration, Co-Development and Co-Commercialization	$1.65 billion up front, with $1.2 billion in milestones linked to Ph and sales-based milestones of $2.4 bi
Carmot Therapeutics / Roche	January 2024	Phase 1	GLP-1/GIP agonist GLP-1 GLP-1/GIP	CT-388 CT-996 CT-868	M&A	$2.7 billion

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DA-1726: Program Summary & Path Forward

DA-1726: Differentiated efficacy with *best-in-class potential* across *weight loss, glucose control, liver health,* and *safety*

48 mg Key Takeaways

Potential best-in-class metabolic profile

- **Strong efficacy without titration:** (at Day 54)
  - **–9.1% body weight**
  - **–3.8 inches waist circumference**
  - **–0.22 HbA1c**
  - **–23.7% liver stiffness (VCTE)**
- **Broad benefit profile:** weight loss, glucose control, and direct liver impact
- **Well-tolerated at 48 mg**, supporting further dose optimization

Next Steps

Advancing dose optimization

- **Tolerability optimization with stepwise titration up to 64 mg**
  - **Part 3a (One-step):** 16 mg (4 wks) → 48 mg (12 wks)
  - **Part 3b (Two-step):** 16 mg (4 wks) → 32 mg (4 wks) → 64 mg (8 wks)
- **Data readout expected by YE 2026**
- **16-week study in obese patients**
  - First patient in targeted **1H 2026**

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Vanoglipel
(DA-1241)

Orally Available, Potential First-in-Class ***GPR119 Agonist*** *for the Treatment of Metabolic Dysfunction-Associated Steatohepatitis* ***(MASH)***

Vanoglipel (DA-1241): Targeting MASH at Its Source

GPR119 Activation

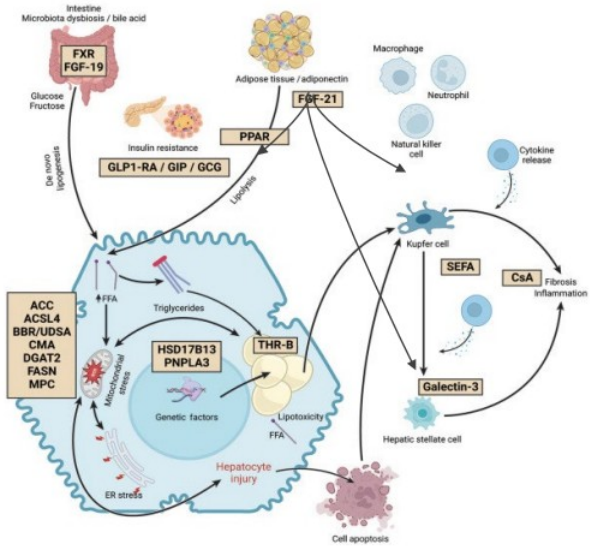
- Found on key **liver and immune cells** driving MASH
- **Acts directly in the liver**, not just indirectly

Potential Benefits in MASH and Metabolism

- Reduce liver fat and inflammation
- Slow or reverse liver scarring (fibrosis)
- **Post-meal blood sugar lowering** in type 2 diabetes (Phase 1 data)

Combination Potential

- Can potentially be used **with other MASH treatments** to enhance efficacy



Harrison et al., Clinical Gastroenterology and Hepatology, 2023;21(8):2001-2014

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Vanoglipel: Liver Protection and Blood Sugar Benefits in MASH

Key Phase 2a Results (randomized, double-blind, 16 weeks, placebo-controlled):

- ✓**Liver function improved:** ALT reduced by **22.8 U/L**
- ✓**Inflammation & fibrosis markers improved:** suggesting liver health benefits
- ✓**Enhanced glucose control** in patients with type 2 diabetes
- ✓**Well-tolerated**: no treatment-related discontinuations (only 1 in placebo)
- ✓**Safe in combination therapy**

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Vanoglipel Combos with SEMA or EFX Boost Liver Benefits in Mouse MASH Model

Support the therapeutic ***potential of combining GPR119 agonists with GLP-1 RAs or FGF-21 analogues*** for the treatment of MASH:

- ✓ Combination therapy improved liver health—ALT, cholesterol, fat, inflammation, and fibrosis—more than single drugs
- ✓ 94% of combo-treated mice showed significant liver score improvement
- ✓ Reduced liver and blood inflammatory markers with Vanoglipel alone and with EFX
- ✓ Tissue and gene analyses confirmed stronger anti-inflammatory and anti-fibrotic effects
- ✓ Additional anti-fibrotic potential suggested by Hhip upregulation
- ✓ Vanoglipel didn't cause extra weight loss—remained weight-neutral

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Vanoglipel: Summary & Next Steps

Clinical Data Supports Development as Monotherapy or in Combination: ***High Unmet Need***

Clinical Rationale & Opportunity

- Vanoglipel is a **novel GPR119 therapy** for MASH and metabolic diseases
- Demonstrated **liver protection** and **glucose control** in Phase 1 & 2a
- Safe and well tolerated, including in **combination therapy**
- Large market opportunity: **MASH ~$20B by 2032**; growing interest in combination therapies (Madrigal, Novo Nord Roche)

Key Clinical Highlights

- **ALT & liver enzymes improved; HbA1c lowered**
- **Additive benefits** in combination therapy in preclinical models
- **Strong IP protection**, including composition-of-matter patents

Next Steps

- Additional exploratory endpoints including **MRI-PDFF to be presented at major medical conferences**
- **MetaVia has begun partnering discussions**, seeking early indications of interest

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Financials and Capitalization

Cash Balance and Capitalization Table

Financial Snapshot	As of December 31, 2025
Cash and cash equivalents	**$10.3 million**
Debt	**None**

Capitalization Table as of December 31, 2025	Common Stock Equivalents
Common Stock[1][2]	2,308,294
Warrants (WAEP $63.13) [1][3]	722,644
Options (WAEP $4,240.22)	420
Restricted Stock Units	29,295
Fully Diluted [1][2][3]	**3,060,653**

1. In January 2026, we closed on an underwritten public offering, pursuant to which we issued and sold, (i) 1,006,870 Class A Units, with each Class A Unit consisting of (A) one share of common stock, (B) 1.5 Series C Com Warrants to purchase 1.5 shares of common stock, and (C) 1.5 Series D Common Warrants to purchase 1.5 shares of common stock, at a price of $3.10 per Class A Unit, and (ii) 1,998,704 Class B Units, with each Class B consisting of (A) one pre-funded warrant to purchase one share of common stock, (B) 1.5 Series C Common Warrants to purchase 1.5 shares of common stock, and (C) 1.5 Series D Common Warrants to purchase 1.5 shar common stock, at a purchase price of $3.099 per Class B Unit. Each pre-funded warrant has an exercise price of $0.001 per share and is immediately exercisable and will expire when exercised in full. Each Series C Com Warrant and Series D Common Warrant has an exercise price of $3.10 per whole share of common stock, subject to certain adjustments, are immediately exercisable, and will expire on January 16, 2031 and January 16, respectively. We received gross proceeds of $9.3 million, prior to deducting underwriting discounts and commissions and offering expenses. The Series C and Series D Common Warrants are fixed priced and do not contai variable pricing features or alternative exercise provisions. Subsequently, 1,630,964 pre-funded warrants have been exercised for an equivalent number of shares of common stock.
2. In March 2026, we sold 216,625 shares of common stock under an At The Market sale of shares of common stock program and received net proceeds of $0.3 million, net of sales agent commission and related offering expens
3. Includes (i) 2024 Series B milestone-based warrants to purchase 693,962 shares with an exercise price of $43.23 per share; (ii) 2024 Placement Agent warrants to purchase 11,564 shares of with an exercise price of $54.037 share; (iii) 2022 Series B warrants to purchase 16,176 shares with an assumed exercise price of $0.00 per share; and (iv) 2021 and prior warrants to purchase a total of 942 shares with a weighted average exercise pri $15,919.20 per share. No ratchets, price resets or anti-dilution provisions.

MetaVia

Strong Clinical Progress Across Two High-Impact Programs

*Targeting **Obesity and MASH** with a Pipeline of **Next Generation Therapeutics***

- **DA-1726:**
  - ✓ Potential **best-in-class profile** for weight loss, glucose control, direct liver benefit and safety shown in Phase 1 studies
    - At 48 mg (no titration) (at Day 54)**-9.1% weight loss, -3.8-inch reduction in waist, -0.22 HbA1c, and -23.7% liver stiffness (VCTE), mostly mild to moderate side effects**
  - ✓ **Well-tolerated at 48 mg**; now optimizing tolerability with planned **stepwise titration up to 64 mg**
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  - ○ Data expected by YE 2026
- **Vanoglipel (DA-1241)**
  - ✓ Phase 2a in presumed MASH **met primary endpoint** and demonstrated **direct liver benefit**
  - ✓ **Significant HbA1c reductions** at 100 mg vs placebo at Week 16
  - ○ Additional exploratory endpoints including MRI-PDFF to be presented at major medical conferences
  - ○ Actively seeking **combination/licensing partner**

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Positioned for Value Creation in Two High-Growth Markets

- **High-Impact Clinical Programs**
  - **DA-1726:** Obesity program in a rapidly expanding drug class
  - **Vanoglipel:** Novel oral therapy targeting MASH
- **Large, Growing Addressable Populations**
  - **Obesity**: broad population with increasing treatment adoption
  - **MASH:** high unmet need, growing clinical recognition and screening
  - Big pharma validating space via major acquisitions and licensing deals
- **Multiple Paths to Shareholder Value**
  - Upcoming clinical milestones can meaningfully de-risk valuation
  - Potential partnership/licensing opportunities
  - Expanding regulatory clarity in both indications

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Thank You!

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Appendix

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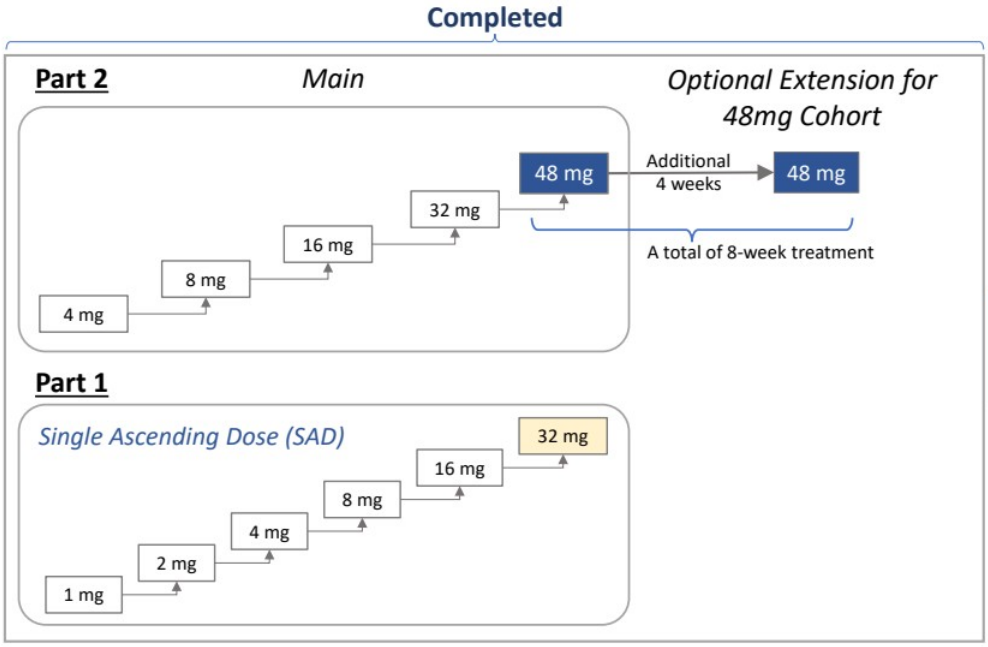
DA-1726

A Novel **GLP1R/GCGR**
Dual Agonist for the
Treatment of **Obesity**

DA-1726: Phase 1 Clinical Program

Carefully planned to evaluate safety and efficacy of DA-1726 and dosing strategy to inform Phase 2 design



Q1 2026 Initiation

Part 3

Titration Dosing Strategy

(16-week Duration)

Part 3a: **One step titration**

16 mg x 4 wks → **48 mg** x 12 w

Part 3b: **Two step titration**

16 mg x 4 wks → 32 mg x 4 wk
→ **64 mg** x 8 wks

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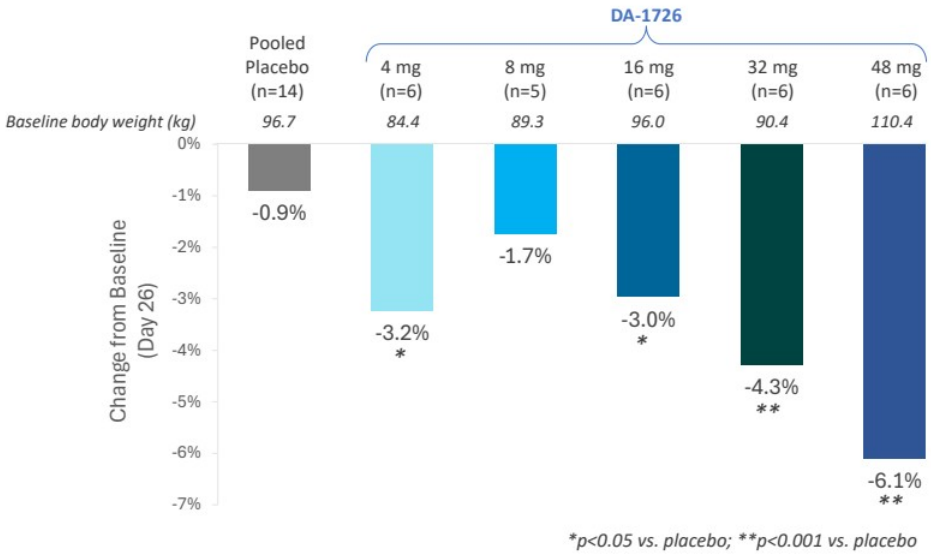
DA-1726 Phase 1 MAD Study: Body Weight Loss on Day 26

Compelling, dose-dependent body weight loss seen in doses > 8 mg



*p<0.05 vs. placebo; **p<0.001 vs. placebo

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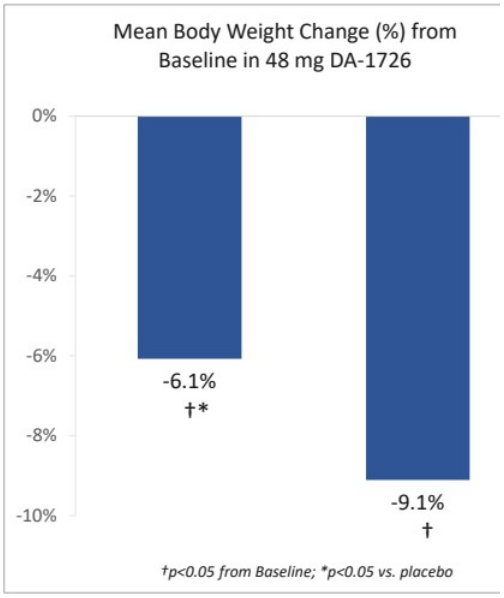
DA-1726 Phase 1 MAD Study: Body Weight Loss in 48 mg Cohort

	Mean Body Weight	Mean Body Weight Change from Baseline	
	Baseline	**Day 26**	**Day 54**
DA-1726 48 mg	110.4 kg	**-6.1% (-6.6 kg)**	**-9.1% (-9.6 kg)**
Placebo	109.0 kg	-0.2% (-0.3 kg)	-2.8% (-3.1 kg)*
Placebo adjusted		-5.9%	-6.3%
Placebo adjusted excluding outlier*		-5.1%	-7.7%

*One placebo subject in the extension period reported implementing no carbohydrate diet while participating in the study which may have led to a substantial weight loss.

Potentially best-in-class weight loss seen in 48 mg DA-1726 with no titration

64 mg DA-1726 with 2-step titration dosing to be evaluated in Part 3



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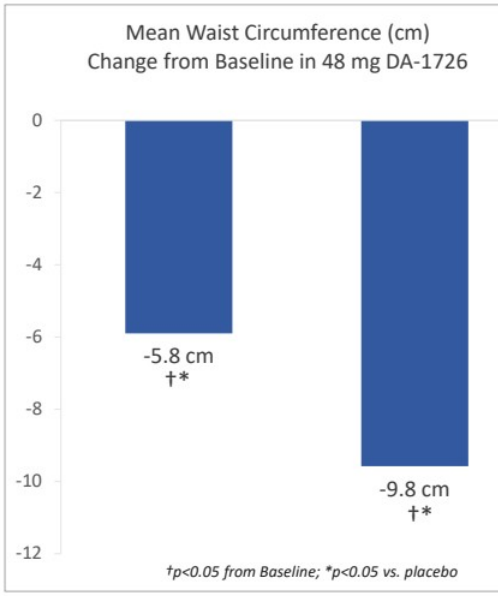
DA-1726 Phase 1 MAD Study: Waist Circumference Change in 48 mg Cohort

	Mean Waist Circumference	Mean Waist Circumference Change from Baseline	
	Baseline	**Day 26**	**Day 54**
DA-1726 48 mg	118.7 cm	**-5.0% (-5.8 cm)**	**-8.5% (-9.8 cm)**
Placebo	122.7 cm	-0.3% (-0.3 cm)	-1.2% (-1.5 cm)*
Placebo adjusted		-4.7%	-7.3%
Placebo adjusted excluding outlier*		-3.7%	-7.7%

*One placebo subject in the extension period reported implementing no carbohydrate diet while participating in the study which may have led to a substantial weight loss.

The placebo outlier on no carbohydrate diet did not have a substantial reduction in waist circumference (-1.7% [-2 cm]) relative to the subject's weight loss (-4.3% [-4.4 kg]) on Day 54

Indicator of DA-1726's effect on reducing waist circumference



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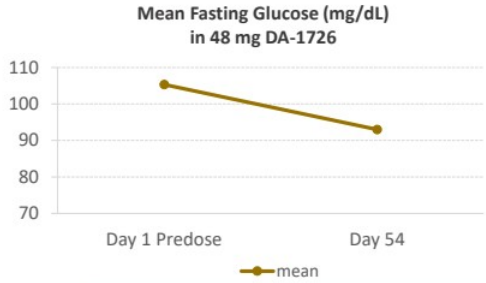
DA-1726 Phase 1 MAD Study: Glucose Control in 48 mg Cohort (Day 54)

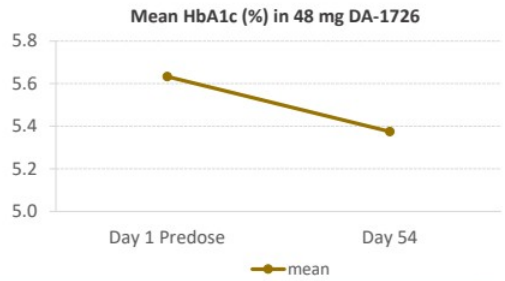
Mean Fasting Glucose

	Baseline	Day 54
DA-1726 48 mg	105.3 mg/dL	93 mg/dL
Placebo	91.3 mg/dL	83 mg/dL



Mean HbA1c

	Baseline	Day 54
DA-1726 48 mg	5.6%	5.4%
Placebo	5.4%	5.3%



Potentially best-in-class glucose control with mean HbA1c change by -0.22% point in non-diabetic subjects after 8 weeks of 48 mg DA-1726 treatment

Pre-diabetic subjects with mean HbA1c of 6% at baseline was reduced to 5.5% by Day 54

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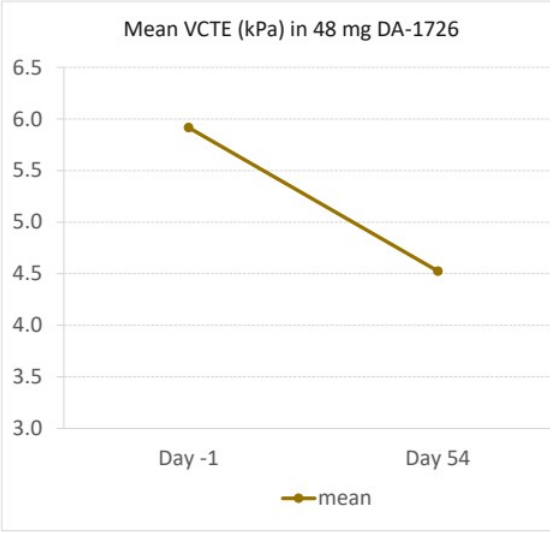
DA-1726 Phase 1 MAD Study: VCTE in 48 mg Cohort (Day 54)

Mean VCTE

	Baseline	Day 54
DA-1726 48 mg	5.9 kPa	4.5 kPa
Placebo	5.1 kPa	6 kPa

VCTE (FibroScan®) is the most widely used imaging-based non-invasive test for liver stiffness, with <6.0 kPa being F0-F1 in fibrosis. FDA indicated that VCTE can be a non-invasive biomarker in development of MASH drugs.

Regardless of the placebo outlier, 8 weeks of DA-1726 treatment showed significant reduction in VCTE indicating its effects in liver inflammation and stiffness.



VCTE=vibration controlled transient elastography

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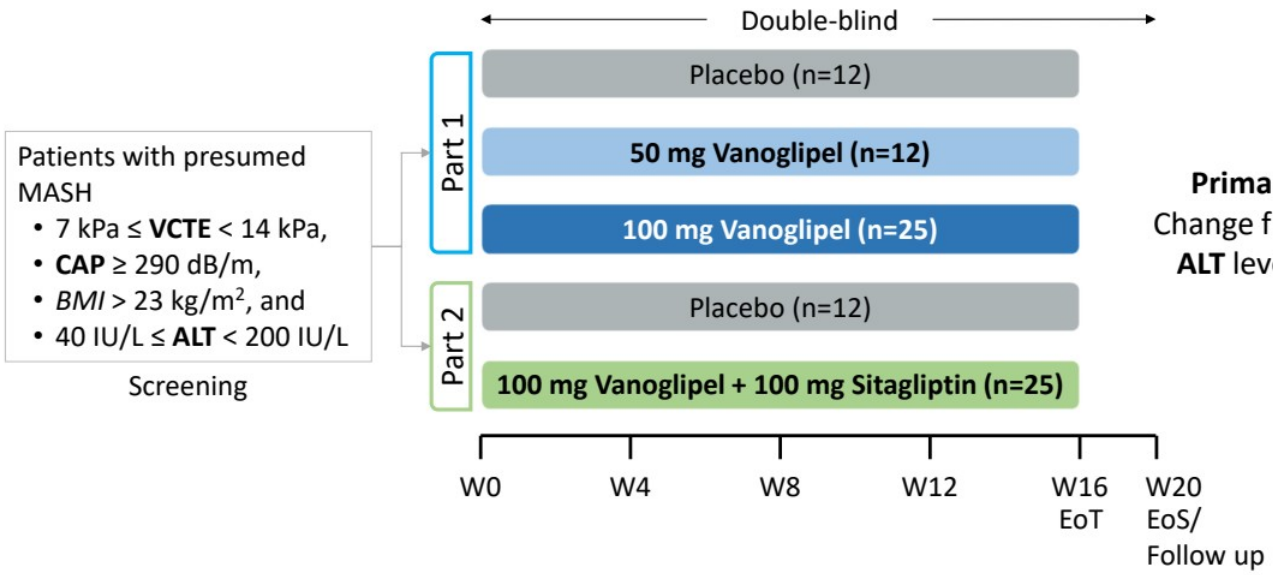
Vanoglipel
(DA-1241)

Orally Available, Potential First-in-Class GPR119 Agonist for the Treatment of Metabolic Dysfunction-associated Steatohepatitis (MASH)

Phase 2a, 16-week, Randomized Double-blind, Placebo-controlled in Patients with Presumed MASH



ALT=alanine aminotransferase; BMI=body mass index; CAP=controlled attenuation parameter; EoT=end of treatment; EoS=end of study; MASH=metabolic dysfunction associated steatohepatitis; VCTE=vibration controlled transient elastography; W=week

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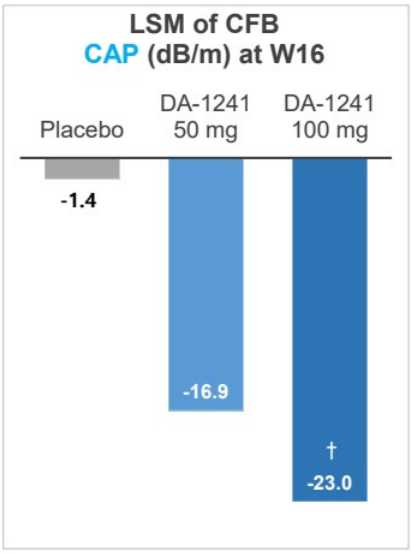
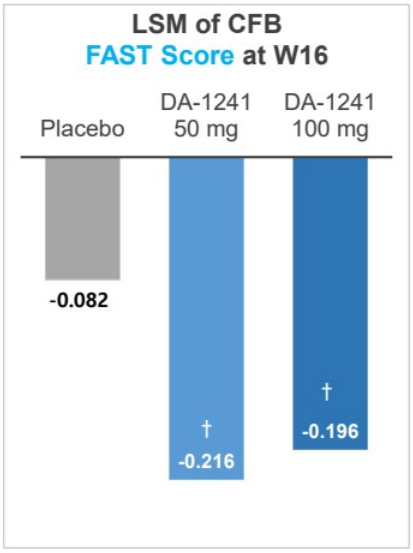
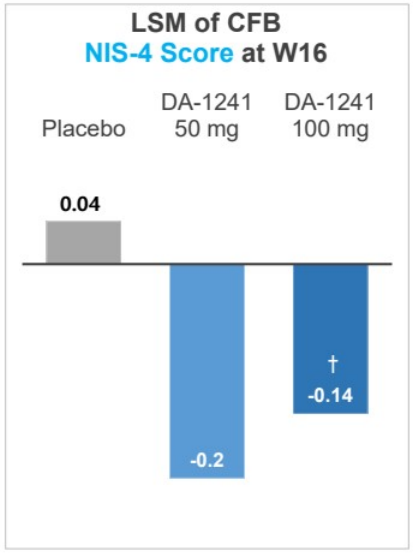
Vanoglipel Monotherapy vs. Placebo

Vanoglipel Reduced CAP Indicating Liver Fat Reduction and Improved At-risk MASH Biomarkers Including FAST and NIS-4 Scores







In subjects with 40 ≤ ALT < 200 U/L at baseline: Placebo (n=21); DA-1241 50 mg (n=9); DA-1241 100 mg (n=17)
†95% CI not crossing 0

ALT=alanine aminotransferase; AST=aspartate aminotransferase; CAP=controlled attenuation parameter; CFB=change from baseline; CI=confidence interval; FAST=Fibroscan-AST; NIS-4=; LSM=least square mean

Loomba R, et al. EASL 2025.

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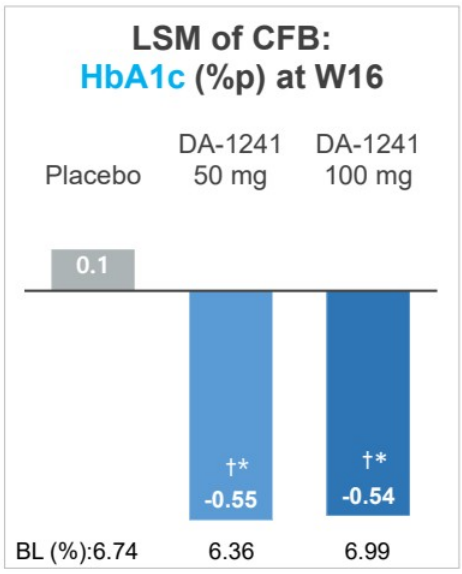
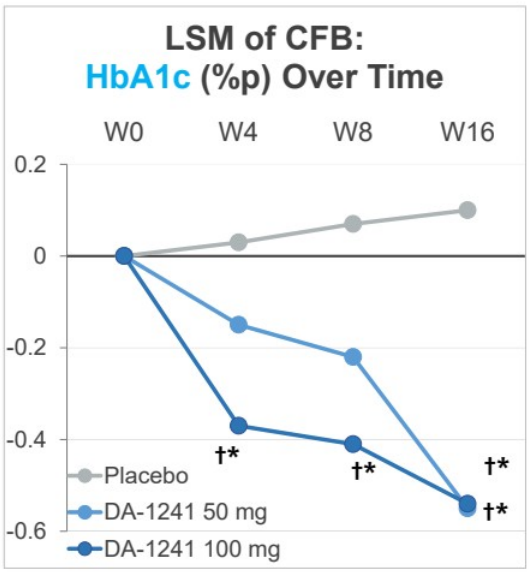
Vanoglipel Monotherapy vs. Placebo

Significant, Rapid Reduction in HbA1c was Observed With Vanoglipel Monotherapy Suggesting Favorable Improvement in Glucose Control





Vanoglipel 100 mg significa decreased HbA1c as early Week 4 in presumed MAS patients

Both doses of Vanoglipe significantly improved HbA1 Week 16

In subjects with 40 ≤ ALT < 200 U/L at baseline: Placebo (n=21); DA-1241 50 mg (n=9); DA-1241 100 mg (n=17)
†95% CI not crossing 0

ALT=alanine aminotransferase; BL=baseline; CFB=change from baseline; CI=confidence interval; LSM=least square mean; W=Week
Loomba R, et al. EASL 2025.

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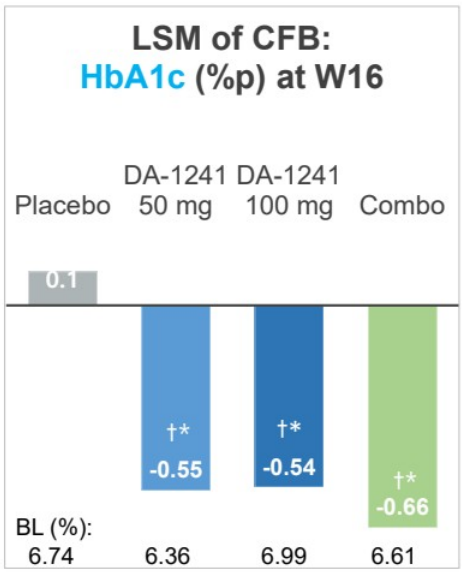
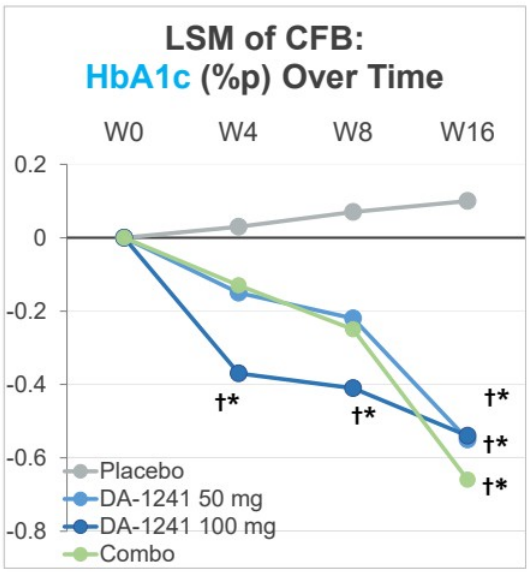
Vanoglipel 100 mg + Sitagliptin 100 mg Combination vs. Placebo

Enhanced Incretin Action With the Combination Therapy Augmented Glucose Control Leading to a Significant Reduction in HbA1c at Week 16





HbA1c reduction was enhar at Week 16 when Vanoglip 100 mg was combined wi sitagliptin 100 mg in patie with presumed MASH

In subjects with 40 ≤ ALT < 200 U/L at baseline: Placebo (n=21); DA-1241 50 mg (n=9); DA-1241 100 mg (n=17)
†95% CI not crossing 0

ALT=alanine aminotransferase; BL=baseline; CFB=change from baseline; CI=confidence interval; LSM=least square mean; W=Week
Loomba R, et al. EASL 2025.

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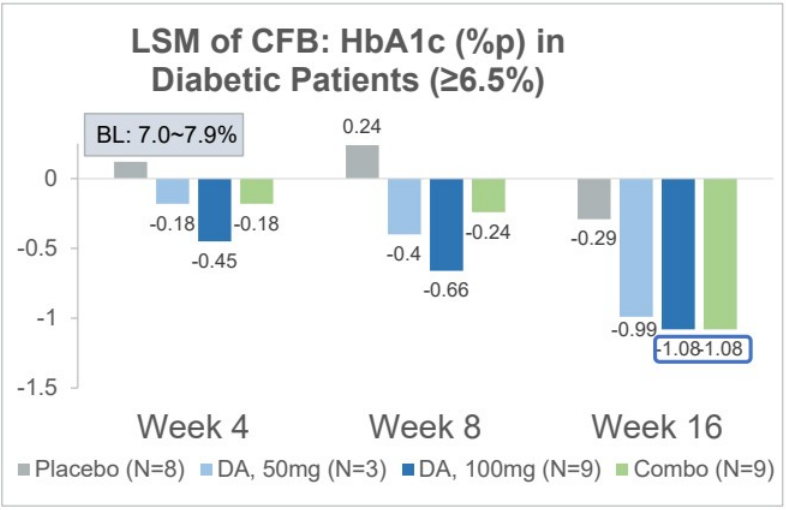
Vanoglipel Efficiently Controlled Plasma Glucose in Diabetic Subjects With Presumed MASH



Greater Improvement of Glucose Control was Observed in Patients with Type 2 Diabetes

CFB=change from baseline; LSM=least square mean
Loomba R, et al. EASL 2025.

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Vanoglipel Showed a Favorable Safety & Tolerability Profile With No TEAE Leading to IP Discontinuation in Patients w/Presumed MASH

Similar safety profile of the combination arm compared to placebo indicates combinability of vanoglipel with other drugs

n (%)	Placebo (N=32)	Vanoglipel 50 mg (N=14)	Vanoglipel 100 mg (N=26)	Vanoglipel 100 mg + Sitagliptin 100 mg (N=36)
Subjects with any Treatment Related AE	9 (28.1%)	4 (28.6%)	9 (34.6%)	10 (27.8%)
Mild	8 (25.0%)	4 (28.6%)	8 (30.8%)	9 (25.0%)
Moderate	1 (3.1%)	0	1 (3.8%)	1 (2.8%)
Severe	0	0	0	0
Subjects with any Treatment related SAE	0	0	0	0
Subjects with any TEAE leading to study discontinuation	0	0	0	1 (3.1%)
Subjects with any TEAE leading to study drug discontinuation	1 (3.1%)	0	0	0

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