

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2024

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to
Commission file number: 001-37524

vTv Therapeutics Inc.

(Exact name of registrant as specified in its charter)

Delaware

47-3916571

(State or other jurisdiction of
incorporation or organization)

(I.R.S. Employer
Identification No.)

**3980 Premier Dr , Suite 310
High Point , NC**

27265

(Address of principal executive offices)

(Zip Code)

(336) 841-0300

(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.01 per share	VTVT	NASDAQ Capital Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
Emerging growth company	<input type="checkbox"/>		

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. Yes No

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Class of Stock	Shares Outstanding as of May 9, 2024
Class A common stock, par value \$0.01 per share	2,432,857
Class B common stock, par value \$0.01 per share	577,349

vTv THERAPEUTICS INC. AND SUBSIDIARIES
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FOR THE QUARTER ENDED MARCH 31, 2024

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PART I – FINANCIAL INFORMATION

The financial statements and other disclosures contained in this report include those of vTv Therapeutics Inc. (“we”, the “Company” or the “Registrant”), which is the registrant, and those of vTv Therapeutics LLC (“vTv LLC”), which is the principal operating subsidiary of the Registrant. Unless the context suggests otherwise, references in this Quarterly Report on Form 10-Q to the “Company”, “we”, “us” and “our” refer to vTv Therapeutics Inc. and its consolidated subsidiaries.

vTv Therapeutics Inc.

Condensed Consolidated Balance Sheets

(in thousands, except number of shares and per share data)

	March 31, 2024	December 31, 2023		
	(Unaudited)			
Assets				
Current assets:				
Cash and cash equivalents	\$ 52,255	\$ 9,446		
Accounts receivable	981	102		
Prepaid expenses and other current assets	571	1,044		
Current deposits	65	65		
Total current assets	53,872	10,657		
Property and equipment, net	95	117		
Operating lease right-of-use assets	216	244		
Total assets	<u>\$ 54,183</u>	<u>\$ 11,018</u>		
Liabilities, Redeemable Noncontrolling Interest and Stockholders' Equity (Deficit)				
Current liabilities:				
Accounts payable and accrued expenses	\$ 8,731	\$ 10,242		
Current portion of operating lease liabilities	173	169		
Current portion of contract liabilities	17	17		
Current portion of notes payable	—	191		
Total current liabilities	8,921	10,619		
Contract liabilities, net of current portion	18,669	18,669		
Operating lease liabilities, net of current portion	125	169		
Warrant liability, related party	481	110		
Total liabilities	28,196	29,567		
Commitments and contingencies				
Redeemable noncontrolling interest	—	6,131		
Stockholders' equity (deficit):				
Class A common stock, \$ 0.01 par value; 200,000,000 shares authorized, 2,432,857 and 2,084,973 shares outstanding as of March 31, 2024 and December 31, 2023, respectively	24	21		
Class B common stock, \$ 0.01 par value; 100,000,000 shares authorized, and 577,349 outstanding as of March 31, 2024 and December 31, 2023	6	6		
Additional paid-in capital	306,887	256,335		
Accumulated deficit	(286,121)	(281,042)		
Total stockholders' equity (deficit) attributable to vTv Therapeutics Inc.	20,796	(24,680)		
Noncontrolling interest	5,191	—		
Total stockholders' equity (deficit)	25,987	(24,680)		
Total liabilities, redeemable noncontrolling interest and stockholders' equity (deficit)	<u>\$ 54,183</u>	<u>\$ 11,018</u>		

The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.

vTv Therapeutics Inc.

Condensed Consolidated Statements of Operations - Unaudited

(in thousands, except number of shares and per share data)

	Three Months Ended March 31,	
	2024	2023
Revenue	\$ 1,000	\$ —
Operating expenses:		
Research and development	2,649	3,942
General and administrative	3,978	3,485
Total operating expenses	<u>6,627</u>	<u>7,427</u>
Operating loss	(5,627)	(7,427)
Other income, net	—	1,791
Other expense— related party	(371)	(238)
Interest income	79	100
Loss before income taxes and noncontrolling interest	(5,919)	(5,774)
Income tax provision	100	—
Net loss before noncontrolling interest	(6,019)	(5,774)
Less: net loss attributable to noncontrolling interest	(1,154)	(1,275)
Net loss attributable to vTv Therapeutics Inc.	<u>\$ (4,865)</u>	<u>\$ (4,499)</u>
Net loss attributable to vTv Therapeutics Inc. common shareholders	<u>(4,865)</u>	<u>(4,499)</u>
Net loss per share of vTv Therapeutics Inc. Class A common stock, basic and diluted ^(*)	\$ (1.17)	\$ (2.16)
Weighted average number of vTv Therapeutics Inc. Class A common stock, basic and diluted ^(*)	4,141,492	2,084,973

(*) Adjusted retroactively for reverse stock split

The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.

vTv Therapeutics Inc.

Condensed Consolidated Statement of Changes in Redeemable Noncontrolling Interest and Stockholders' Equity (Deficit) - Unaudited
(in thousands, except number of shares)

For the three months ended March 31, 2024												
Redeemable Noncontrolling Interest	Class A Common Stock				Class B Common Stock				Total vTv Therapeutics			
	Shares	Amount	Shares	Amount	Additional		Accumulated Deficit	Stockholders' Equity (Deficit)	Inc Noncontrolling Interest			
					Paid-in Capital	Capital						
Balances at December 31, 2023	\$ 6,131	2,084,973	\$ 21	577,349	\$ 6	\$ 256,335	\$ (281,042)	\$ (24,680)	\$ —	\$ —	\$ (24,680)	
Net loss attributable to vTv Therapeutics Inc.	—	—	—	—	—	—	(4,865)	(4,865)	—	—	(4,865)	
Net loss attributable to redeemable noncontrolling interest ^(*)	(1,085)	—	—	—	—	—	—	—	—	—	—	
Change in redemption value of redeemable noncontrolling interest	214	—	—	—	—	—	(214)	(214)	—	—	(214)	
Reclassification of redeemable noncontrolling interest to permanent equity (See Note 7)	(5,260)	—	—	—	—	—	—	—	—	5,260	5,260	
Share-based compensation	—	—	—	—	220	—	—	220	—	—	220	
Issuance of Class A common stock and pre- funded warrants, net offering costs	—	347,884	3	—	—	50,332	—	50,335	—	—	50,335	
Net loss attributable to noncontrolling interest	—	—	—	—	—	—	—	—	(69)	—	(69)	
Balances at March 31, 2024	\$ —	2,432,857	\$ 24	577,349	\$ 6	\$ 306,887	\$ (286,121)	\$ 20,796	\$ 5,191	\$ 25,987		

(*) Allocation of NCI net loss was a
result from the reclassification to
permanent equity on February 27, 2024

(See Note 7)

For the three months ended March 31, 2023																
Redeemable Noncontrolling Interest	Class A Common Stock				Class B Common Stock				Additional							
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Accumulated Deficit	Stockholders' Equity (Deficit)									
Balances at December 31, 2022	\$ 16,579	2,084,973	\$ 21	577,349	\$ 6	\$ 254,757	\$ (265,524)	\$ (10,740)								
Net loss	(1,275)	—	—	—	—	—	(4,499)	(4,499)								
Share-based compensation	—	—	—	—	—	343	—	—	343							
Change in redemption value of noncontrolling interest	4,296	—	—	—	—	—	(4,296)	(4,296)								
Balances at March 31, 2023	\$ 19,600	2,084,973	\$ 21	577,349	\$ 6	\$ 255,100	\$ (274,319)	\$ (19,192)								

(*) Adjusted retroactively for reverse stock
split

The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.

vTv Therapeutics Inc.
Condensed Consolidated Statements of Cash Flows - Unaudited
(in thousands)

	Three Months Ended March 31,	
	2024	2023
Cash flows from operating activities:		
Net loss before noncontrolling interest	\$ (6,019)	\$ (5,774)
Adjustments to reconcile net loss before noncontrolling interest to net cash used in operating activities:		
Depreciation expense	22	22
Loss from promissory note early redemption	—	313
Non-cash interest income	—	(100)
Share-based compensation expense	220	343
Change in fair value of investments	—	(2,104)
Change in fair value of warrants, related party	371	238
Changes in assets and liabilities:		
Accounts receivable	(879)	173
Prepaid expenses and other current assets	473	691
Other assets	28	—
Accounts payable and accrued expenses	(1,511)	1,032
Other liabilities	(40)	—
Net cash used in operating activities	<u>(7,335)</u>	<u>(5,166)</u>
Cash flows from financing activities:		
Proceeds from sale of Class A common stock and pre-funded warrants, net of offering costs	50,335	—
Proceeds from promissory note early redemption related to sale of Class A common stock to collaboration partner	—	12,030
Repayment of notes payable	(191)	(224)
Net cash provided by financing activities	50,144	11,806
Net increase in cash and cash equivalents	42,809	6,640
Total cash and cash equivalents, beginning of period	9,446	12,126
Total cash and cash equivalents, end of period	<u>\$ 52,255</u>	<u>\$ 18,766</u>
Non-cash activities:		
Change in redemption value of noncontrolling interest	\$ (214)	\$ 4,296
Reclassification of noncontrolling interest to additional paid-in capital	\$ 5,260	—

The accompanying notes are an integral part of the unaudited condensed consolidated financial statements.

vTv Therapeutics Inc.

Notes to Condensed Consolidated Financial Statements – Unaudited
(dollar amounts are in thousands, unless otherwise noted)

Note 1: Description of Business and Basis of Presentation

Description of Business

vTv Therapeutics Inc. (the “Company,” the “Registrant,” “we” or “us”) was incorporated in the state of Delaware in April 2015. The Company is a clinical stage pharmaceutical company focused on treating metabolic diseases to minimize their long-term complications through end-organ protection.

Principles of Consolidation

vTv Therapeutics Inc. is a holding company, and its principal asset is a controlling equity interest in vTv Therapeutics LLC (“vTv LLC”), the Company’s principal operating subsidiary, which is a clinical stage pharmaceutical company engaged in the discovery and development of orally administered small molecule drug candidates to fill significant unmet medical needs.

The Company has determined that vTv LLC is a variable-interest entity (“VIE”) for accounting purposes and that vTv Therapeutics Inc. is the primary beneficiary of vTv LLC because (through its managing member interest in vTv LLC and the fact that the senior management of vTv Therapeutics Inc. is also the senior management of vTv LLC) it has the power and benefits to direct all of the activities of vTv LLC, which include those that most significantly impact vTv LLC’s economic performance. vTv Therapeutics Inc. has therefore consolidated vTv LLC’s results pursuant to Accounting Standards Codification Topic 810, “Consolidation” in its Condensed Consolidated Financial Statements. The assets and liabilities of vTv LLC represent substantially all of the Company’s consolidated assets and liabilities with the exception of the Warrants.

Various holders own non-voting interests in vTv LLC, representing a 19.2 % economic interest in vTv LLC, effectively restricting vTv Therapeutics Inc.’s interest to 80.8 % of vTv LLC’s economic results, subject to increase in the future, should vTv Therapeutics Inc. purchase additional non-voting common units (“vTv Units”) of vTv LLC, or should the holders of vTv Units decide to exchange such units (together with shares of the Company’s Class B common stock, par value \$ 0.01 (“Class B common stock”)) for shares of Class A common stock (or cash) pursuant to the Exchange Agreement (as defined in Note 8). vTv Therapeutics Inc. has provided financial and other support to vTv LLC in the form of its purchase of vTv Units with the net proceeds of the Company’s initial public offering (“IPO”) in 2015, its registered direct offering in March 2019, and its agreeing to be a co-borrower under the Venture Loan and Security Agreement (the “Loan Agreement”) with Horizon Technology Finance Corporation and Silicon Valley Bank (together, the “Lenders”) which was entered into in 2016. vTv Therapeutics Inc. entered into the letter agreements with MacAndrews and Forbes Group LLC (“M&F Group”), a related party and an affiliate of MacAndrews & Forbes Incorporated (together with its affiliates “MacAndrews”) in December 2017, July 2018, December 2018, March 2019, September 2019, and December 2019 (each a “Letter Agreement” and collectively, the “Letter Agreements”). vTv Therapeutics Inc. entered into a common stock purchase agreement with G42 Investments AI Holding RSC Ltd (“G42 Investments”) (the “G42 Purchase Agreement”), the common stock and warrant purchase agreement with CinPax, LLC and CinRx, LLC, respectively (the “CinRx Purchase Agreement”). In addition vTv Therapeutics Inc also entered into a Securities Purchase Agreement with Private Placement Investors and the sales agreement with Cowen and Company, LLC (“TD Cowen”) (“TD Cowen Sales Agreement”). vTv Therapeutics Inc. will not be required to provide financial or other support for vTv LLC. However, vTv Therapeutics Inc. will control its business and other activities through its managing member interest in vTv LLC, and its management is the management of vTv LLC. Nevertheless, because vTv Therapeutics Inc. will have no material assets other than its interests in vTv LLC, any financial difficulties at vTv LLC could result in vTv Therapeutics Inc. recognizing a loss.

Liquidity

To date, the Company has not generated any product revenue and has not achieved profitable operations. The continuing development of our drug candidates will require additional financing. From its inception through March 31, 2024, the Company has funded its operations primarily through a combination of private placements of common and preferred equity, research collaboration agreements, upfront and milestone payments for license agreements, debt and equity financings and the completion of its IPO in August 2015. As of March 31, 2024, the Company had an accumulated deficit of \$ 286.1 million and has generated net losses in each year of its existence. As of March 31, 2024, the Company’s liquidity sources included cash and cash equivalents of \$ 52.3 million.

Based on our current operating plan, we believe that our current cash and cash equivalents will allow us to meet our liquidity requirements for at least the next twelve months.

On February 27, 2024, we entered into a securities purchase agreement (the "Securities Purchase Agreement") with certain institutional accredited investors (the "Private Placement Investors"), pursuant to which we agreed to issue and sell to the Private Placement Investors in a private placement (the "Private Placement") (i) an aggregate of 464,377 shares (the "Private Placement Shares") of our Class A common stock, at a purchase price of \$ 11.81 per share, and (ii) pre-funded warrants (the "Private Placement Pre-Funded Warrants") to purchase up to an aggregate of 3,853,997 shares of our Class A common stock (the "Private Placement Warrant Shares") at a purchase price of \$ 11.80 per Private Placement Pre-Funded Warrant (representing the \$ 11.81 per Private Placement Share purchase price less the exercise price of \$ 0.01 per Private Placement Warrant Share). We received aggregate gross proceeds from the Private Placement of approximately \$ 51.0 million, before deducting offering expenses payable by us. The Private Placement Pre-Funded Warrants are exercisable at any time after their original issuance and will not expire.

On March 5, 2024, the Company entered into a letter agreement with the Private Placement Investors pursuant to which the Private Placement Investors agreed to exchange an aggregate of 116,493 Private Placement Shares for an aggregate of 116,590 Private Placement Pre-Funded Warrants.

On February 28, 2024, we entered into a sales agreement (the "TD Cowen Sales Agreement") with Cowen and Company, LLC ("TD Cowen"), pursuant to which we may offer and sell, from time to time, through or to TD Cowen, as sales agent or principal, shares of our Class A common stock, having an aggregate offering price of up to \$ 50.0 million (the "TD Cowen ATM Offering"). Pursuant to General Instruction I.B.6 of Form S-3, in no event will we sell securities registered on the registration statement relating to the TD Cowen ATM Offering with a value exceeding more than one-third of our public float in any 12-month period so long as our public float remains below \$ 75.0 million. Under the terms of the TD Cowen Sales Agreement, we will pay TD Cowen a commission of 3.0 % of the aggregate proceeds from the sale of shares and reimburse certain legal fees or other disbursements.

Note 2: Summary of Significant Accounting Policies

Unaudited Interim Financial Information

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). The accompanying Condensed Consolidated Balance Sheet as of March 31, 2024, Condensed Consolidated Statements of Operations for the three months ended March 31, 2024 and 2023, Condensed Consolidated Statement of Changes in Redeemable Noncontrolling Interest and Stockholders' Equity (Deficit) for the three months ended March 31, 2024 and 2023 and Condensed Consolidated Statements of Cash Flows for the three months ended March 31, 2024 and 2023 are unaudited. These unaudited financial statements have been prepared in accordance with the rules and regulations of the United States Securities and Exchange Commission ("SEC") for interim financial information. Accordingly, they do not include all of the information and footnotes required by GAAP for complete financial statements. These financial statements should be read in conjunction with the audited financial statements and the accompanying notes for the year ended December 31, 2023, contained in the Company's Annual Report on Form 10-K. The unaudited interim financial statements have been prepared on the same basis as the annual financial statements and, in the opinion of management, reflect all adjustments (consisting of normal recurring adjustments) necessary to state fairly the Company's financial position as of March 31, 2024, the results of operations for the three months ended March 31, 2024 and 2023 and cash flows for the three months ended March 31, 2024 and 2023. The December 31, 2023 Condensed Consolidated Balance Sheet included herein was derived from the audited financial statements but does not include all disclosures or notes required by GAAP for complete financial statements.

The financial data and other information disclosed in these notes to the financial statements related to the three months ended March 31, 2024 and 2023 are unaudited. Interim results are not necessarily indicative of results for an entire year.

The Company does not have any components of other comprehensive income recorded within its Condensed Consolidated Financial Statements, and, therefore, does not separately present a statement of comprehensive income in its Condensed Consolidated Financial Statements.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Company to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

On an ongoing basis, the Company evaluates its estimates, including those related to the grant date fair value of equity awards, the fair value of warrants to purchase shares of its Class A common stock, the fair value of its Class B common stock, the useful lives of property and equipment and the fair value of the Company's debt, among others. The Company bases its estimates on historical experience and on various other assumptions that it believes to be reasonable, the results of which form the basis for making judgments about the carrying value of assets and liabilities.

Concentration of Credit Risk

Financial instruments that potentially expose the Company to concentrations of credit risk consist principally of cash on deposit with multiple financial institutions. The balance of the cash account frequently exceeds insured limits. The associated risk of concentration for cash and cash equivalents is mitigated by transferring a majority of our cash to a AAA rated money market account with a creditworthy institution.

One customer represented 100 % of the revenue earned during the three months ended March 31, 2024. The Company did not have any revenue during the three months ended March 31, 2023.

Cash and Cash Equivalents

The Company considers any highly liquid investments with an original maturity of three months or less to be cash and cash equivalents.

Investments

Investments in entities in which the Company has no control or significant influence, is not the primary beneficiary, and have a readily determinable fair value are classified as equity investments with readily determinable fair value. The investments are measured at fair value based on a quoted market price per unit in active markets multiplied by the number of units held without consideration of transaction costs (Level 1). Gains and losses are recorded in other income (expense), net on the Condensed Consolidated Statements of Operations.

Equity investments without readily determinable fair value include ownership rights that do not provide the Company with control or significant influence and these investments do not have readily determinable fair values. The Company has elected to measure its equity investments without readily determinable fair values at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or similar investment.

Revenue Recognition

The Company uses the revenue recognition guidance established by ASC 606, Revenue From Contracts With Customers ("ASC 606"). When an agreement falls under the scope of other standards, such as ASC 808, *Collaborative Arrangements* ("ASC 808"), the Company will apply the recognition, measurement, presentation, and disclosure guidance in ASC 606 to the performance obligations in the agreements if those performance obligations are with a customer. Revenue recognized by analogizing to ASC 606, is recorded as collaboration revenue on the statements of operations.

The majority of the Company's revenue results from its license and collaboration agreements associated with the development of investigational drug products. The Company accounts for a contract when it has approval and commitment from both parties, the rights of the parties are identified, payment terms are identified, the contract has commercial substance and collectability of consideration is probable. For each contract meeting these criteria, the Company identifies the performance obligations included within the contract. A performance obligation is a promise in a contract to transfer a distinct good or service to the customer. The Company then recognizes revenue under each contract as the related performance obligations are satisfied.

The transaction price under the contract is determined based on the value of the consideration expected to be received in exchange for the transferred assets or services. Development, regulatory and sales milestones included in the Company's collaboration agreements are considered to be variable consideration. The amount of variable consideration expected to be received is included in the transaction price when it becomes probable that the milestone will be met. For contracts with multiple performance obligations, the contract's transaction price is allocated to each performance obligation using the Company's best estimate of the standalone selling price of each distinct good or service in the contract. The primary method used to estimate standalone selling price is the expected cost plus margin approach. Revenue is recognized over the related period over which the Company expects the services to be provided using a proportional performance model or a straight-line method of recognition if there is no discernible pattern over which the services will be provided.

Research and Development

Major components of research and development costs include cash compensation, depreciation expense on research and development property and equipment, costs of preclinical studies, clinical trials and related clinical manufacturing, costs of drug development, costs of materials and supplies, facilities cost, overhead costs, regulatory and compliance costs, and fees paid to consultants and other entities that conduct certain research and development activities on the Company's behalf. Research and development costs are expensed as incurred.

The Company records accruals based on estimates of the services received, efforts expended and amounts owed pursuant to contracts with numerous contract research and manufacturing organizations. In the normal course of business, the Company contracts with third parties to perform various clinical study activities in the ongoing development of potential products. The financial terms of these agreements are subject to negotiation and variation from contract to contract and may result in uneven payment flows. Payments under the contracts depend on factors such as the achievement of certain events and the completion of portions of the clinical study or similar conditions. The objective of the Company's accrual policy is to match the recording of expenses in its financial statements to the actual services received and efforts expended. As such, expense accruals related to clinical studies are recognized based on the Company's estimate of the degree of completion of the event or events specified in the specific clinical study.

The Company records nonrefundable advance payments it makes for future research and development activities as prepaid expenses. Prepaid expenses are recognized as expense in the Condensed Consolidated Statements of Operations as the Company receives the related goods or services.

Research and development costs that are reimbursed under a cost-sharing arrangement are reflected as a reduction of research and development expense.

Recently Issued Accounting Pronouncements Not Yet Adopted

Segment Reporting: In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): “ *Improvements to Reportable Segment Disclosures* ” (ASU 2023-07). The ASU expands public entities' segment disclosures by requiring disclosures of significant segment expenses that are regularly provided to the CODM and included within each reported measure of segment profit or loss, an amount and description of its composition for other segment items, and interim disclosures of a reportable segment's profit or loss and assets. Early adoption is permitted. Since the Company only has one segment, the Company does not expect an impact when adopting this ASU on the Company's Consolidated Financial Statements and disclosures.

Income Taxes: In December 2023, the FASB issued ASU 2023-09: “ *Improvements to Income Tax Disclosures* ” (ASU 2023-09). The ASU is intended to enhance the transparency and decision usefulness of income tax disclosures. The amendments in the ASU address investor requests for enhanced income tax information primarily through changes to the rate reconciliation and income taxes paid information. ASU 2023-09 will be effective for us in the annual period beginning January 1, 2025, though early adoption is permitted. The Company is currently evaluating the presentational effect that ASU 2023-09 will have on the Company's Consolidated Financial Statements and disclosures, and we expect considerable changes to our income tax disclosures.

Note 3: Collaboration Agreements

G42 Purchase Agreement and Cogna Collaborative and License Agreement

The Company and G42 Investments AI Holding RSC Ltd, a private limited company (“G42 Investments”), entered into a Common Stock Purchase Agreement (the “G42 Purchase Agreement”), pursuant to which the Company sold to G42 Investments 259,657 shares of the Company's Class A common stock at a price per share of approximately \$ 96.40 , for an aggregate purchase price of \$ 25.0 million, which was paid (i) \$ 12.5 million in cash at the closing and (ii) \$ 12.5 million in the form of a promissory note of G42 Investments to be paid at May 31, 2023 (the “G42 Promissory Note”). On February 28, 2023, the Company and G42 Investments amended the G42 Purchase Agreement and modified the G42 Promissory Note to accelerate the payment due under the note. Pursuant to the amendment, on February 28, 2023, the Company received \$ 12.0 million, which reflected the original amount due under the G42 Promissory Note less a 3.75 % discount, in full satisfaction of the note, resulting in a loss of \$ 0.3 million and was recognized as a component of other income, net in the Company's Condensed Consolidated Statements of Operations.

G42 Investments has agreed to certain transfer restrictions (including restrictions on short sales or similar transactions) and restrictions on further acquisitions of shares, in each case subject to specified exceptions. Following the expiration of a lock up period, from the period May 31, 2022 until December 31, 2024 (or if earlier, the date of receipt of U.S. Food and Drug Administration (“FDA”) approval in the U.S. for *cadisegliatin* (TTP399), the Company has granted to G42 Investments

certain shelf and piggyback registration rights with respect to those shares of Class A common stock issued to G42 Investments pursuant to the G42 Purchase Agreement, including the ability to conduct an underwritten offering to resell such shares under certain circumstances. The registration rights include customary cooperation, cut-back, expense reimbursement, and indemnification provisions.

Contemporaneously with the G42 Purchase Agreement, effective on May 31, 2022, the Company entered into a collaboration and license agreement (the "Cogna Agreement") with Cogna Technology Solutions LLC, an affiliate of G42 Investments ("Cogna"), which requires Cogna to work with the Company in performing clinical trials for *cadisegliatin* (TTP399) as well as jointly creating a global development plan to develop, market, and commercialize *cadisegliatin* in certain countries in the Middle East, Africa, and Central Asia (the "Partner Territory"). Under the terms of the Cogna Agreement, Cogna will obtain a license under certain intellectual property controlled by the Company to enable it to fulfill its obligations and exercise its rights under the Cogna agreement, including to develop and commercialize *cadisegliatin* in the Partner Territory, but will not have access to the various intellectual property ("IP") related to the license and *cadisegliatin*. Specifically, the Company will share various protocols with Cogna related to conducting the clinical trials and will provide the patient dosages and placebo of *cadisegliatin* needed to conduct the trials.

Under the Cogna Agreement, Cogna has the right to develop and commercialize the *cadisegliatin* in the Partner Territory at its own cost once restrictions on the use of the IP have been lifted by the Company. The Cogna Agreement determined which specific countries in the Partner Territory that Cogna may pursue development and commercialization and provides the Company with the ability to determine when Cogna can benefit from this IP through the powers granted to the Company to approve the global development plan. Further, the Company may supply at cost, or Cogna may manufacture, *cadisegliatin* for commercial sale under terms to be agreed upon by the parties at a later date.

Separately, the Company will conduct its clinical trials for *cadisegliatin* outside of the Partner Territory at its own cost. The results of each party's clinical trials will be combined by the Company to seek FDA approval in the United States for *cadisegliatin*. On December 21, 2022, G42 Healthcare Technology Solutions LLC (formerly known as Cogna Technology Solutions LLC) novated its rights and obligation under the Cogna agreement to G42 Healthcare Research Technology Projects LLC ("G42 Healthcare"), an affiliate of G42 Investments. As a result of the novation, all reference to Cogna herein shall be deemed to refer to G42 Healthcare.

The G42 Purchase Agreement also provides for, following the receipt of the *cadisegliatin* FDA Approval, at the option of G42 Investments, either (a) the issuance of the Company's Class A common stock (the "Milestone Shares") having an aggregate value equal to \$ 30.0 million or (b) the payment by the Company of \$ 30.0 million in cash (the "Milestone Cash Payment"). The issuance of the Milestone Shares or the payment of the Milestone Cash Payment, as applicable, is conditioned upon receipt of the *cadisegliatin* FDA Approval and subject to certain limitations and conditions set forth in the G42 Purchase Agreement. There can be no assurance that the *cadisegliatin* FDA Approval will be granted or as to the timing thereof.

Once commercialization takes place in the Partner Territory, the Company will receive royalties in the single digits from Cogna on the net sales of *cadisegliatin* for a period of at least ten years after the first commercial sale of *cadisegliatin* in the Partner Territory.

Common stock is generally recorded at fair value at the date of issuance. In determining the fair value of the Class A common stock issued to G42 Investments, the Company considered the closing price of the common stock on the effective date. The Company did not make an adjustment to the fair value for sale restrictions on the stock in accordance with guidance recently adopted in ASU 2022-03. See the "Recently Issued Accounting Guidance" in this quarterly report on Form 10-Q for details of the ASU. Accordingly, the Company determined that cash consideration of \$ 5.7 million should be recorded as fair value of the Class A common stock at the effective date, utilizing the Class A common stock closing price of \$ 22.04 at the effective date.

A premium was paid on the Class A common stock by G42 Investments of \$ 18.7 million, net of a note receivable discount of \$ 0.6 million. This premium is determined to be the transaction price for all remaining obligations under the agreements, which will be accounted for under ASC 808 or ASC 606 based on determination of the unit of account.

The Company determined that certain commitments under the agreements are in the scope of ASC 808 as both the Company and Cogna are active participants in the clinical trials of *cadisegliatin*, and both are exposed to significant risks and rewards based on the success of the clinical trials and subsequent FDA approval. Cogna is determined to be a vendor of the Company during the clinical trial phase, working on the Company's behalf to complete research and development activities, and not in a customer capacity. The Company accounted for the commitments related to the clinical trials, which includes transfer of trial protocols, supply of clinical trial dosages, and collaboration on the joint development committee ("JDC") as an ASC 808 unit of account, applying the recognition and measurement principles of ASC 606 by analogy. The Company

will recognize collaboration revenue for its development activities under ASC 808 over time based on the estimated period of performance.

By applying the principals in ASC 606 by analogy, the Company identified the performance obligation and considered the timing of satisfaction of the obligation to account for the pattern of revenue recognition. In order to recognize collaboration revenue, generally, the Company would begin satisfying its performance obligation and Cogna would need to be able to use and benefit from delivery of the assets or services. The performance obligation under the agreements that fall within the 808 unit of account are concentrated in the clinical trials. As of March 31, 2024, the clinical trials had not commenced. Accordingly, no collaboration revenue was recognized for the ASC 808 unit of account during the three months ended March 31, 2024.

The Company identified certain commitments that are in the scope of ASC 606 as Cogna's relationship is that of a customer for these commitments. The significant performance obligations that are in the scope of ASC 606 are (1) the development, commercialization and manufacturing license of the IP once restrictions on the use of the IP have been lifted by the Company and (2) a potential material right to a commercial supply agreement. The Company will recognize revenue from the development, commercial and manufacturing license at a point in time when the Company releases the restrictions on the use of the IP, which is expected to be after *cadisegliatin* is approved by the FDA. The Company will recognize revenue from the material right related to Cogna's ability to purchase the commercial supply at cost as Cogna purchases the commercial supply from the Company, which will occur after the completion of the initial clinical trials (if Cogna decides to purchase the clinical supply from the Company). As a result, the Company has not recognized any revenue under the ASC 606 unit of account during the three months ended March 31, 2024.

On February 28, 2023, the Company and G42 Investments amended the G42 Purchase Agreement and modified the G42 Promissory Note to accelerate the payment due under the note. Pursuant to the amendment, on February 28, 2023, the Company received \$ 12.0 million, which reflected the original amount due under the G42 Promissory Note less a 3.75 % discount, in full satisfaction of the note, resulting in a loss of \$ 0.3 million and was recognized as a component of other income, net in the Company's Condensed Consolidated Statements of Operations. The G42 Promissory Note receivable was classified and accounted for under ASC 310 "Receivables" ("ASC 310") and was initially measured at its fair value of \$ 11.9 million. The Company also recorded the \$ 18.7 million as deferred revenue in the Condensed Consolidated Balance Sheets, as none of the underlying performance obligations had been satisfied as of and for the three months ended March 31, 2024.

Newsoara License Agreement

The Company is party to a license agreement with Newsoara Biopharma Co., Ltd., ("Newsoara") (the "Newsoara License Agreement") under which Newsoara obtained an exclusive and sublicensable license to develop and commercialize the Company's phosphodiesterase type 4 inhibitors ("PDE4") program, including the compound *HPP737*, in China, Hong Kong, Macau, Taiwan and other pacific rim countries (collectively, the "Newsoara License Territory"). Additionally, under the Newsoara License Agreement, the Company obtained a non-exclusive, sublicensable, royalty-free license to develop and commercialize certain Newsoara patent rights and know-how related to the Company's PDE4 program for therapeutic uses in humans outside of the Newsoara License Territory.

The Company has fully allocated the transaction price to the license and the technology transfer services which represents a single performance obligation because they were not capable of being distinct on their own. The Company recognized revenue for this performance obligation using the straight-line method over the transfer service period. The revenue for this performance obligation has been fully recognized as of March 31, 2024. In the first quarter of 2024, the transaction price for this performance obligation was increased by \$ 1.0 million due to the satisfaction of a development milestone under the Newsoara License Agreement. This amount was fully recognized as revenue during the three months ended March 31, 2024, as the related performance obligation was fully satisfied. No revenue related to this performance obligation was recognized and there were no changes to the transaction price during the three months ended March 31, 2023.

Note 4: Share-Based Compensation

The Company has issued non-qualified stock option awards to management, other key employees, consultants, and non-employee directors. These option awards generally vest ratably over a three-year period and the option awards expire after a term of ten years from the date of grant. As of March 31, 2024, the Company had total unrecognized stock-based compensation expense for its outstanding stock option awards of approximately \$ 1.3 million, which is expected to be recognized over a weighted average period of 2.1 years. The weighted average grant date fair value of options granted during the three months ended March 31, 2023 was \$ 0.80 per option. There were no options granted during the three months ended March 31, 2024. The aggregate intrinsic value of the in-the-money awards outstanding at March 31, 2024 was de minimis.

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On February 23, 2024, in connection with the Private Placement, several directors resigned as members of the Company's Board of Directors, effective on the closing of the Private Placement. As a result of their resignations, 14,340 stock options to purchase shares of common stock were modified to increase the time period to exercise the options and 7,590 stock options to purchase shares of common stock were modified to accelerate vesting at the termination date. All the unvested options were modified to be fully vested as of the posting of the Private Placement which resulted in a reduction in their fair value. The Company incurred \$ 0.1 million reduction in stock compensation expense for the modifications for the three months ended March 31, 2024.

The following table summarizes the activity related to the stock option awards for the three months ended March 31, 2024:

	Number of Shares	Weighted Average Exercise Price
Awards outstanding at December 31, 2023	249,247	\$ 77.53
Forfeited	(625)	28.80
Awards outstanding at March 31, 2024	<u>248,622</u>	<u>\$ 77.65</u>
Options exercisable at March 31, 2024	163,336	\$ 102.02
Weighted average remaining contractual term		6.4 Years
Options vested and expected to vest at March 31, 2024	220,524	\$ 83.88
Weighted average remaining contractual term		7.0 Years

Compensation expense related to the grants of stock options is included in research and development and general and administrative expense as follows (in thousands):

	Three Months Ended March 31,	
	2024	2023
Research and development	\$ 66	\$ 98
General and administrative	154	245
Total share-based compensation expense	<u>\$ 220</u>	<u>\$ 343</u>

Note 5: Commitments and Contingencies

Legal Matters

From time to time, the Company is involved in various legal proceedings arising in the normal course of business. If a specific contingent liability is determined to be probable and can be reasonably estimated, the Company accrues and discloses the amount. The Company is not currently a party to any material legal proceedings.

Novo Nordisk

In February 2007, the Company entered into an Agreement (the "Novo License Agreement") Concerning Glucokinase Activator Project with Novo Nordisk A/S (the "Novo Nordisk") whereby the Company obtained an exclusive, worldwide, sublicensable license under certain Novo Nordisk intellectual property rights to discover, develop, manufacture, have manufactured, use and commercialize products for the prevention, treatment, control, mitigation or palliation of human or animal diseases or conditions. As part of this license grant, the Company obtained certain worldwide rights to Novo Nordisk's GKA program, including rights to preclinical and clinical compounds such as TTP399. This agreement was amended in May 2019 to create milestone payments applicable to certain specific and non-specific areas of therapeutic use. Under the terms of the amended Novo License Agreement, the Company has potential developmental and regulatory milestone payments totaling up to \$ 9.0 million for approval of a product for the treatment of type 1 diabetes, \$ 50.5 million for approval of a product for the treatment of type 2 diabetes, or \$ 115.0 million for approval of a product in any other indication. The Company may also be obligated to pay an additional \$ 75.0 million in potential sales-based milestones, as well as royalty payments, at mid-single digit royalty rates, based on tiered sales of commercialized licensed products.

Note 6: Leases

In August 2019, the Company leased office space for its headquarters location under an operating lease. This lease commenced in November 2019 after the completion of certain tenant improvements made by the lessor. The lease includes an

option to renew for a five-year term as well as an option to terminate after three years, neither of which have been recognized as part of its related right of use assets or lease liabilities as their election is not considered reasonably certain. In November 2022, the Company entered into a second amendment to the lease, (i) to reduce the square footage and (ii) to extend the lease term, which constituted a modification event under ASC 842 and, the lease classification for the asset remains as an operating lease. As a result of the remeasurement of the associated lease liabilities, the Company recognized additional right of use assets and corresponding lease liabilities of \$ 0.1 million. Further, the second amendment to the lease does not include any material residual value guarantee or restrictive covenants.

At each of March 31, 2024 and December 31, 2023, the weighted average incremental borrowing rate for the operating leases held by the Company was 9.5 %. At March 31, 2024 and December 31, 2023, the weighted average remaining lease terms for the operating leases held by the Company were 1.7 years and 1.9 years, respectively.

Maturities of lease liabilities for the Company's operating leases as of March 31, 2024 were as follows (in thousands):

2024 (remaining nine months)	\$	145
2025		177
2026		—
2027		—
2028		—
Thereafter		—
Total lease payments		322
Less: imputed interest		(24)
Present value of lease liabilities	\$	<u>298</u>

Operating lease cost and the related operating cash flows for the three months ended March 31, 2024 was \$ 0.1 million and was immaterial for the three months ended March 31, 2023.

Note 7: Noncontrolling Interest

The Company is subject to the Exchange Agreement with respect to the vTv Units representing the 19.2 % noncontrolling interest in vTv LLC outstanding as of March 31, 2024 (see Note 9). The Exchange Agreement requires the surrender of an equal number of vTv Units and Class B common stock for (i) shares of Class A common stock on a one -for-one basis or (ii) cash (based on the fair market value of the Class A common stock as determined pursuant to the Exchange Agreement), at the Company's option (as the managing member of vTv LLC), subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. The exchange value is determined based on a 20 -day volume weighted average price of the Class A common stock as defined in the Exchange Agreement, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications.

On February 27, 2024, in connection with the Private Placement financing, the Investor Rights Agreement altered M&F TTP Holdings Two LLC ("M&F") governance rights such that directors designated by M&F no longer comprised a majority of the Company's Board of Directors (see Note 9). The redeemable noncontrolling interest redemption feature to exchange vTv Units for cash rather than shares of Class A common stock is a contingent event that is now within control of the Company through the Company's independent Board of Directors. As a result, \$ 5.3 million representing the fair value of redeemable noncontrolling interest on February 27, 2024, was reclassified from temporary equity in the mezzanine section of the Condensed Consolidated Balance Sheets to noncontrolling interest as a component of permanent equity.

Prior to February 27, 2024, the Company recorded redeemable noncontrolling interest at the higher of (1) its initial fair value plus accumulated earnings/losses associated with the noncontrolling interest or (2) the redemption value as of the balance sheet date. At December 31, 2023, the redeemable noncontrolling interest was recorded based on the redemption value as of the balance sheet date of \$ 6.1 million.

Changes in the Company's ownership interest in vTv LLC while the Company retains its controlling interest in vTv LLC are accounted for as equity transactions, and the Company is required to adjust noncontrolling interest and equity for

such changes. The following is a summary of net income attributable to vTv Therapeutics Inc. and transfers to noncontrolling interest:

	For the Three Months Ended March 31,	
	2024	2023
Net loss attributable to vTv Therapeutics Inc. common shareholders	\$ (4,865)	\$ (4,499)
Increase in vTv Therapeutics Inc. stockholders' equity (deficit) for sale of vTv Units as a result of common stock issuances	9,564	1,345
Change from net loss attributable to vTv Therapeutics Inc. common shareholders and transfers to noncontrolling interest	<u>\$ 4,699</u>	<u>\$ (3,154)</u>

Note 8: Stockholders' Equity (Deficit)

Amendment to Certificate of Incorporation

On May 4, 2021, the Company filed an amendment to its Amended and Restated Certificate of Incorporation (the "Charter Amendment") to increase the number of shares of Class A common stock that the Company is authorized to issue from 100,000,000 shares of Class A common stock to 200,000,000 shares of Class A common stock, representing an increase of 100,000,000 shares of authorized Class A common stock, with a corresponding increase in the total authorized common stock, which includes Class A common stock and Class B common stock, from 200,000,000 to 300,000,000, and a corresponding increase in the total authorized capital stock, which includes common stock and preferred stock, from 250,000,000 shares to 350,000,000 shares.

On November 20, 2023, the Company filed an amendment to its Amended and Restated Certificate of Incorporation as amended, to effect a reverse stock split at a ratio of 1-for-40 (the "Reverse Stock Split"). Pursuant to the Reverse Stock Split, every 40 shares of the Company's Class A common stock was combined into one issued and outstanding share of Class A Common Stock and every 40 shares of the Company's Class B common stock was combined into one issued and outstanding share of Class B Common Stock. The Reverse Stock Split did not reduce the number of authorized shares of Class A and Class B common stock, which remained at 200,000,000 and 100,000,000 respectively and did not change the par value of the common stock, which remained at \$ 0.01 per share. The Reverse Stock Split did not have any effect on the number of authorized shares of the Company's preferred stock, par value of \$ 0.01 per share, which would remain at 50,000,000 shares. Currently no shares of preferred stock are outstanding.

Common Stock and Pre-funded Warrants

In February 2024, the Company entered into a Securities Purchase Agreement with certain Private Placement Investors, pursuant to which we agreed to issue and sell to the Private Placement Investors in a private placement (i) an aggregate of 464,377 shares of our Class A common stock, at a purchase price of \$ 11.81 per share and (ii) issued pre-funded warrants to purchase an aggregate of 3,853,997 shares of the Company's Class A common stock at a price of \$ 11.80 per pre-funded warrant. The pre-funded warrants were immediately exercisable, have an exercise price of \$ 0.01 and may be exercised at any time after the date of issuance. A holder of pre-funded warrants may not exercise the warrant if the holder, together with its affiliates, would beneficially own more than 9.99 % of the number of shares of the Company's common stock outstanding immediately after giving effect to such exercise. A holder of the pre-funded warrants may increase or decrease this percentage not in excess of 19.99 % by providing at least 61 days' prior notice to the Company. As of March 31, 2024, there were pre-funded warrants to purchase an aggregate of 3,970,587 shares of the Company's common stock that remained available for exercise.

The pre-funded warrants were classified as a component of permanent equity in the Company's Condensed Consolidated Balance Sheet as they are freestanding financial instruments that are immediately exercisable, do not embody an obligation for the Company to repurchase its own shares and permit the holders to receive a fixed number of shares of common stock upon exercise. All of the shares underlying the pre-funded warrants have been included in the weighted-average number of shares of common stock used to calculate net loss per share attributable to common stockholders because the shares may be issued for little or no consideration, are fully vested and are exercisable after the original issuance date of the pre-funded warrants.

On March 5, 2024, the Company entered into a letter agreement with the Private Placement Investors pursuant to which the Private Placement Investors agreed to exchange an aggregate of 116,493 Private Placement Shares for an aggregate of 116,590 Private Placement Pre-Funded Warrants.

G42 Investments Transaction

On May 31, 2022, the Company and G42 Investments entered into the G42 Purchase Agreement (see Note 3), pursuant to which the Company agreed to sell to G42 Investments 259,657 shares of the Company's Class A common stock at a price per share of approximately \$ 96.40, for an aggregate purchase price of \$ 25.0 million, consisting of (i) \$ 12.5 million in cash at the closing of the transaction and (ii) \$ 12.5 million in the form of a promissory note of G42 Investments to be paid at the one-year anniversary of the execution of the G42 Purchase Agreement (the "G42 Promissory Note"). On February 28, 2023, the Company and G42 Investments amended the G42 Purchase Agreement and modified the G42 Promissory Note to accelerate the payment due under the note. Pursuant to the amendment, on February 28, 2023, the Company received \$ 12.0 million, which reflected the original amount due under the G42 Promissory Note less a 3.75 % discount, in full satisfaction of the note, resulting in a loss of \$ 0.3 million and was recognized as a component of other income, net in the Company's Condensed Consolidated Statements of Operations.

CinPax and CinRx Transaction

On July 22, 2022 (the "Transaction Date"), the Company entered into the CinRx Purchase Agreement with CinPax, LLC ("CinPax") and CinRx Pharma, LLC ("CinRx"), pursuant to which the Company agreed to sell to CinPax 103,864 shares of the Company's Class A common stock at a price per share of approximately \$ 96.40, for an aggregate purchase price of \$ 10.0 million, which was paid (i) \$ 6.0 million in cash at the closing of the transaction and (ii) \$ 4.0 million in the form of a non-interest-bearing promissory note with CinPax and was paid to the Company on November 22, 2022.

Common stock is generally recorded at fair value at the date of issuance. In determining the fair value of the Class A common stock issued to CinPax, the Company considered the closing price of the common stock on the Transaction Date. The Company did not make an adjustment to the fair value for sale restrictions on the stock in accordance with guidance recently adopted in ASU 2022-03. See the "Recently Issued Accounting Guidance" in this quarterly report on Form 10-Q for details of the ASU. Accordingly, the Company determined that cash consideration of \$ 3.0 million should be recorded as fair value of the Class A common stock at the effective date, utilizing the Class A common stock closing price of \$ 28.80 at the effective date.

The CinRx Purchase Agreement also provides CinRx warrants to purchase up to 30,000 shares of common stock at an initial exercise price of approximately \$ 28.80 per share (the "CinRx Warrants"). The CinRx Warrants were initially measured at fair value of \$ 0.4 million using the Black-Scholes option model at the time of issuance and will be recorded in Warrant liability related party in the Condensed Consolidated Balance Sheets and will be subsequently remeasured at fair value through earnings on a recurring basis. (see Note 12)

The CinRx Warrants will become exercisable by CinRx only if (i) the Company receives approval from the U.S. Food and Drug Administration ("FDA Approval") to market and distribute the pharmaceutical product containing the Company's proprietary candidate, *cadisegliatin* (the "Product"), or (ii) the Company is acquired by a third party, sells all or substantially all of its assets related to the Product to a third party or grants a third party an exclusive license to develop, commercialize and manufacture the Product in the United States. If neither of these events happen within five years of the date of the issuance of the CinRx Warrants, the CinRx Warrants will expire and not be exercisable by CinRx. The exercise price of the CinRx Warrants and the number of shares issuable upon exercise of the CinRx Warrants are subject to adjustments in accordance with the terms of the CinRx Warrants.

Additionally, in conjunction with the CinRx Purchase Agreement the Company and CinRx entered into a Master Service Agreement ("CinRx MSA") whereby CinRx provides the Company with consulting, preclinical and clinical trial services, as enumerated in project proposals negotiated between the Company and CinRx from time to time. (see Note 9)

The Company did not identify any other promises in the CinRx Purchase Agreement (aside from the issuance of common shares and the CinRx Warrants) and determined since there is no value ascribed to the CinRx MSA, the right to appoint a member and observer to the board of directors, that the remaining unallocated amount meets the definition of contributed equity and represents the amount in excess of par. The Company, CinPax and CinRx subsequently amended the CinRx Purchase Agreement on February 27, 2024, in connection with the Private Placement. The CinRx Purchase Agreement provides CinPax the right for two years following the Closing to designate a board observer, which has been subsequently approved by the Company's board.

ATM Offering

On February 28, 2024, we entered into a sales agreement (the "TD Cowen Sales Agreement") with Cowen and Company, LLC ("TD Cowen"), pursuant to which we may offer and sell, from time to time, through or to TD Cowen, as sales agent or principal, shares of our Class A common stock, having an aggregate offering price of up to \$ 50.0 million (the

"TD Cowen ATM Offering"). Pursuant to General Instruction I.B.6 of Form S-3, in no event will we sell securities registered on the registration statement relating to the TD Cowen ATM Offering with a value exceeding more than one-third of our public float in any 12-month period so long as our public float remains below \$ 75.0 million. Under the terms of the TD Cowen Sales Agreement, we will pay TD Cowen a commission of 3.0 % of the aggregate proceeds from the sale of shares and reimburse certain legal fees or other disbursements.

Note 9: Related-Party Transactions

MacAndrews & Forbes Incorporated

MacAndrews directly or indirectly controls 577,108 shares of Class B common stock. Further, as of March 31, 2024, MacAndrews directly or indirectly holds 912,982 shares of the Company's Class A common stock. As a result, MacAndrews' holdings represent approximately 49.5 % of the combined voting power of the Company's outstanding common stock.

The Company has entered into several agreements with MacAndrews or its affiliates as further detailed below:

Letter Agreements

The Company had previously entered into the Letter Agreements with MacAndrews. Under the terms of the Letter Agreements, during the one year commitment period beginning on the date of each Letter Agreement, the Company had the right to sell to MacAndrews shares of its Class A common stock at a specified price per share, and MacAndrews had the right (exercisable up to three times) to require the Company to sell to it shares of Class A common stock at the same price. The commitment period of each of the Letter Agreements has now expired. In addition, in connection with and as a commitment fee for the entrance into certain of these Letter Agreements, the Company also issued MacAndrews warrants (the "Letter Agreement Warrants") to purchase additional shares of the Company's Class A common stock.

The Letter Agreement Warrants have been recorded as warrant liability, related party within the Company's Condensed Consolidated Balance Sheets based on their fair value. The issuance of the Letter Agreement Warrants was considered to be a cost of equity recorded as a reduction to additional paid-in capital.

Exchange Agreement

Pursuant to the terms of the Exchange Agreement, but subject to the Amended and Restated LLC Agreement of vTv Therapeutics LLC, the vTv Units (along with a corresponding number of shares of the Class B common stock) are exchangeable for (i) shares of the Company's Class A common stock on a one-for-one basis or (ii) cash (based on the fair market value of the Company's Class A common stock as determined pursuant to the Exchange Agreement), at the Company's option (as the managing member of vTv Therapeutics LLC), subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. Any decision to require an exchange for cash rather than shares of Class A common stock will ultimately be determined by the entire Board of Directors. As of March 31, 2024, MacAndrews had not exchanged any shares under the provisions of the Exchange Agreement.

Tax Receivable Agreement

The Company and MacAndrews are party to a tax receivable agreement (the "Tax Receivable Agreement"), which provides for the payment by the Company to M&F TTP Holdings Two LLC ("M&F"), as successor in interest to vTv Therapeutics Holdings, LLC ("vTv Therapeutics Holdings"), and M&F TTP Holdings LLC (or certain of its transferees or other assignees) of 85 % of the amount of cash savings, if any, in U.S. federal, state and local income tax or franchise tax that the Company actually realizes (or, in some circumstances, the Company is deemed to realize) as a result of (a) the exchange of Class B common stock, together with the corresponding number of vTv Units, for shares of the Company's Class A common stock (or for cash), (b) tax benefits related to imputed interest deemed to be paid by the Company as a result of the Tax Receivable Agreement and (c) certain tax benefits attributable to payments under the Tax Receivable Agreement. As no shares have been exchanged by MacAndrews pursuant to the Exchange Agreement (discussed above), the Company has not recognized any liability, nor has it made any payments pursuant to the Tax Receivable Agreement as of March 31, 2024.

Investor Rights Agreement

The Company is party to an investor rights agreement with M&F, as successor in interest to vTv Therapeutics Holdings (the "Investor Rights Agreement"). The Investor Rights Agreement provides M&F with certain demand, shelf, and piggyback registration rights with respect to its shares of Class A common stock and also provides M&F with certain governance rights, depending on the size of its holdings of Class A common stock. Under the Investor Rights Agreement,

M&F was initially entitled to nominate a majority of the members of the Board of Directors and designate the members of the committees of the Board of Directors. The Investor Rights Agreement was amended on February 27, 2024 to alter M&F governance rights that now entitles M&F the right to designate two members of our Board of Directors, and as part of the Private Placement, the Private Placement Investors have rights to designate three members of our Board of Directors, making it more difficult for a third party to acquire control of our Board. The agreement with the Private Placement Investors also provides that five of our directors must approve certain actions including any acquisition by a third party, which makes it more difficult for our Board of Directors to approve such a transaction.

Note 10: Income Taxes

The Company is subject to U.S. federal income taxes as well as state taxes. The Company's income tax provision for three months ended March 31, 2024 was \$ 0.1 million representing foreign withholding taxes accrued in connection with revenue recorded under license agreements with foreign entities. The Company did not record an income tax provision for the three months ended March 31, 2023.

Management has evaluated the positive and negative evidence surrounding the realization of its deferred tax assets, including the Company's history of losses, and under the applicable accounting standards determined that it is more-likely-than-not that the deferred tax assets will not be realized. The difference between the effective tax rate of the Company and the U.S. statutory tax rate of 21% on March 31, 2024, is due to the valuation allowance against the Company's expected net operating losses.

As discussed in Note 9, the Company is party to a tax receivable agreement with a related party which provides for the payment by the Company to M&F (or certain of its transferees or other assignees) of 85 % of the amount of cash savings, if any, in U.S. federal, state and local income tax or franchise tax that the Company actually realizes (or, in some circumstances, the Company is deemed to realize) as a result of certain transactions. As no transactions have occurred which would trigger a liability under this agreement, the Company has not recognized any liability related to this agreement as of March 31, 2024.

Note 11: Net Loss per Share

Basic loss per share is computed by dividing net loss attributable to vTv Therapeutics Inc. by the weighted average number of shares of Class A common stock outstanding during the period. Diluted loss per share is computed giving effect to all potentially dilutive shares. Diluted loss per share for all periods presented is the same as basic loss per share as the inclusion of potentially issuable shares would be antidilutive.

A reconciliation of the numerator and denominator used in the calculation of basic and diluted net loss per share of Class A common stock is as follows (amounts in thousands, except per share amounts):

	For the Three Months Ended March 31,	
	2024	2023
Numerator:		
Net loss	\$ (6,019)	\$ (5,774)
Less: Net loss attributable to noncontrolling interests	(1,154)	(1,275)
Net loss attributable to common shareholders of vTv Therapeutics Inc., basic and diluted	<u>(4,865)</u>	<u>(4,499)</u>
Denominator:		
Weighted average vTv Therapeutics Inc. Class A common stock, basic and diluted ^{(1)(*)}	4,141,492	2,084,973
Net loss per share of vTv Therapeutics Inc. Class A common stock, basic and diluted ^(*)	<u>\$ (1.17)</u>	<u>\$ (2.16)</u>

(*) Adjusted retroactively for reverse stock split

(1) The shares underlying the pre-funded warrants to purchase shares of the Company's common stock have been included in the calculation of the weighted-average number of shares outstanding, basic and diluted, for the three months ended March 31, 2024.

Potentially dilutive securities not included in the calculation of dilutive net loss per share are as follows:

	March 31, 2024	March 31, 2023
Class B common stock ^{(1)(*)}	577,349	577,349
Common stock options granted under the Plan ^(*)	248,622	227,372
Common stock warrants ^(*)	75,595	80,359
Total ^(*)	901,566	885,080

(*) Adjusted retroactively for reverse stock split

(1) Shares of Class B common stock do not share in the Company's earnings and are not participating securities. Accordingly, separate presentation of loss per share of Class B common stock under the two-class method has not been provided. Each share of Class B common stock (together with a corresponding vTv Unit) is exchangeable for one share of Class A common stock.

Note 12: Fair Value of Financial Instruments

The carrying amount of certain of the Company's financial instruments, including cash and cash equivalents, net accounts receivable, note receivable, accounts payable and other accrued liabilities approximate fair value due to their short-term nature.

The Company measures the value of its equity investments without readily determinable fair values at cost minus impairment, if any, plus or minus changes resulting from observable price changes in orderly transactions for the identical or similar investment.

Assets and Liabilities Measured at Fair Value on a Recurring Basis

The Company evaluates its financial assets and liabilities subject to fair value measurements on a recurring basis to determine the appropriate level in which to classify them for each reporting period. This determination requires significant judgments. The following table summarizes the conclusions reached regarding fair value measurements as of March 31, 2024 and December 31, 2023 (in thousands):

	Balance at March 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)			Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
Liabilities:								
Warrant liability, related party ⁽¹⁾	\$ 481	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 481	
Total	\$ 481	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 481	

	Balance at December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)			Significant Other Observable Inputs (Level 2)		Significant Unobservable Inputs (Level 3)	
Liabilities:								
Warrant liability, related party ⁽¹⁾	\$ 110	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 110	
Total	\$ 110	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 110	

(1) Fair value determined using the Black-Scholes option pricing model. Expected volatility is based on the historical volatility of the Company's common stock over the most recent period. The risk-free rate is based on the U.S. Treasury yield curve in effect at the time of valuation.

Changes in Level 3 instruments for the three months ended March 31,

	Net Change in fair value included					Balance at March 31,
	Balance at January	in earnings	Purchases / Issuance	Sales / Repurchases		
	1					
2024						
Warrant liability, related party	\$ 110	\$ 371	\$ —	\$ —	\$ 481	
Total	\$ 110	\$ 371	\$ —	\$ —	\$ 481	
2023						
Warrant liability, related party	\$ 684	\$ 238	\$ —	\$ —	\$ 922	
Total	\$ 684	\$ 238	\$ —	\$ —	\$ 922	

There were no transfers into or out of level 3 instruments and/or between level 1 and level 2 instruments during the three months ended March 31, 2024. Gains and losses recognized due to the change in fair value of the warrant liability, related party are recognized as a component of other expense, related party in the Company's Condensed Consolidated Statements of Operations.

The fair value of the Letter Agreement Warrants was determined using the Black-Scholes option pricing model or option pricing models based on the Company's current capitalization. Expected volatility is based on the historical volatility of the Company's common stock over the most recent period. The risk-free rate is based on the U.S. Treasury yield curve in effect at the time of valuation. Significant inputs utilized in the valuation of the Letter Agreement Warrants as of March 31, 2024 and December 31, 2023, were:

	March 31, 2024		December 31, 2023	
	Range	Weighted Average	Range	Weighted Average
Expected volatility	93.31 % - 142.10 %	101.45 %	79.96 % - 89.61 %	81.55 %
Risk-free interest rate	4.45 % - 5.25 %	4.64 %	4.01 % - 4.87 %	4.15 %

The fair value of the CinRx Warrants was determined using the Black-Scholes option pricing model. Expected volatility is based on the historical volatility of the Company's common stock over the most recent period. The risk-free rate is based on the U.S. Treasury yield curve in effect at the time of valuation. Significant inputs utilized in the valuation of the CinRx Warrants as of March 31, 2024, were:

Expected volatility	91.6 %
Expected life of options in years	3.3
Risk-free interest rate	4.4 %
Expected dividend yield	— %

The weighted average expected volatility and risk-free interest rate was based on the relative fair values of the warrants.

Changes in the unobservable inputs noted above would impact the amount of the liability for the Letter Agreement Warrants and CinRx Warrants. Increases (decreases) in the estimates of the Company's annual volatility would increase (decrease) the liability and an increase (decrease) in the annual risk-free rate would increase (decrease) the liability.

Note 13: Subsequent Events

The Company evaluated subsequent events through May 9, 2024 and determined that there have been no events that have occurred that would require adjustments to our disclosures or the unaudited condensed consolidated financial statements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

As used in this Quarterly Report on Form 10-Q, the "Company", the "Registrant", "we" or "us" refer to vTv Therapeutics Inc. and "vTv LLC" refers to vTv Therapeutics LLC. The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our financial statements and related notes that appear elsewhere in this report. In addition to historical financial information, the following discussion contains forward-looking statements that reflect our plans, estimates, assumptions and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to these differences include those discussed below and elsewhere in this report under "Part II, Other Information—Item 1A, Risk Factors." Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies and operations, financing plans, potential growth opportunities, potential market opportunities, potential results of our drug development efforts or trials, and the effects of competition. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our management's plans, estimates, assumptions and beliefs only as of the date of this report. Except as required by law, we assume no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

Company Overview

We are a clinical stage pharmaceutical company focused on treating metabolic and inflammatory diseases to minimize their long-term complications and improve the lives of patients. We have an innovative pipeline of first-in-class small molecule clinical and preclinical drug candidates. Our lead program is *cadisegliatin* (TTP399), an orally administered, small molecule, liver-selective glucokinase activator ("GKA") as an adjunctive therapy to insulin for the treatment of type 1 diabetes ("T1D").

Recent Developments

Private Placement of Class A Common Shares and Pre-Funded Warrants

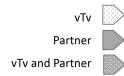
On February 27, 2024, we entered into a securities purchase agreement (the "Securities Purchase Agreement") with certain institutional accredited investors (the "Private Placement Investors"), pursuant to which we agreed to issue and sell to the Private Placement Investors in a private placement (the "Private Placement") (i) an aggregate of 464,377 shares (the "Private Placement Shares") of our Class A common stock, at a purchase price of \$11.81 per share, and (ii) pre-funded warrants (the "Private Placement Pre-Funded Warrants") to purchase up to an aggregate of 3,853,997 shares of our Class A common stock (the "Private Placement Warrant Shares") at a purchase price of \$11.80 per Private Placement Pre-Funded Warrant (representing the \$11.81 per Private Placement Share purchase price less the exercise price of \$0.01 per Private Placement Warrant Share). We received aggregate gross proceeds from the Private Placement of approximately \$51.0 million, before deducting offering expenses payable by us. The Private Placement Pre-Funded Warrants are exercisable at any time after their original issuance and will not expire.

On March 5, 2024, the Company entered into a letter agreement with the Private Placement Investors pursuant to which the Private Placement Investors agreed to exchange an aggregate of 116,493 Private Placement Shares for an aggregate of 116,590 Private Placement Pre-Funded Warrants.

ATM

On February 28, 2024, we entered into a sales agreement (the "TD Cowen Sales Agreement") with Cowen and Company, LLC ("TD Cowen"), pursuant to which we may offer and sell, from time to time, through or to TD Cowen, as sales agent or principal, shares of our Class A common stock, having an aggregate offering price of up to \$50.0 million (the "TD Cowen ATM Offering"). Pursuant to General Instruction I.B.6 of Form S-3, in no event will we sell securities registered on the registration statement relating to the TD Cowen ATM Offering with a value exceeding more than one-third of our public float in any 12-month period so long as our public float remains below \$75.0 million. Under the terms of the TD Cowen Sales Agreement, we will pay TD Cowen a commission of 3% of the aggregate proceeds from the sale of shares and reimburse certain legal fees or other disbursements.

The following table summarizes our drug candidates, their partnership status and their respective stages of development:



PRODUCT	PRE-CLINICAL	PHASE I	PHASE II	PHASE III	PARTNERS + REGIONS
Cadisegliatin (TPP399) GK Activator	Type 1 Diabetes Type 2 Diabetes				 Certain countries in the Middle East, Africa, and Central Asia
TPP273 Oral GLP-1R Agonist	Type 2 Diabetes				
HPP737 PDE4 Inhibitor	SAD/MAD Completed Psoriasis / COPD / Atopic Dermatitis				 Asia (excl. Japan)
Mavodelpar (HPP593) PPAR- δ Agonist	Primary Mitochondrial Myopathies (PMM)* Long-chain fatty acid oxidation disorders (LC-FAOD)				 Worldwide
Azeliragon RAGE Antagonist	Glioblastoma / Other Cancers and Cancer Treatment-Related Conditions				 Worldwide
HPP3033 Nr2/Bach1 Modulator	Undisclosed				
TPP-RA RAGE Antagonist	Type 1 Diabetes Prevention				

* Reneo reported in Dec 2023, "The STRIDE study did not meet its primary or secondary efficacy endpoint."

Our Type 1 Diabetes Program – Cadisegliatin (TPP399)

The U.S. Food and Drug Administration (FDA) granted Breakthrough Therapy designation in 2021 for *cadisegliatin* as an adjunctive therapy to insulin for the treatment of type 1 diabetes. The Breakthrough Therapy designation provides a sponsor with added support and the potential to expedite development and review timelines for a promising new investigational medicine. The Breakthrough Therapy designation for *cadisegliatin* in T1D was supported by the positive results from the Phase 2 SimpliciT-1 Study, a multi-center, randomized, double-blind, adaptive study assessing the safety and efficacy of *cadisegliatin* as an adjunct to insulin therapy in adults with T1D. In this trial, treatment with *cadisegliatin* resulted in a statistically significant improvement in HbA1c relative to placebo and a clinically meaningful decrease (40%) in the frequency of severe and symptomatic hypoglycemia. *Cadisegliatin* demonstrated a favorable safety profile, in which abnormal levels of serum or urine ketones were detected less frequently in patients taking *cadisegliatin* than those taking placebo.

In May of 2023, the FDA issued new draft guidance on "Diabetes Mellitus: Efficacy Endpoints for Clinical Trials Investigating Antidiabetic Drugs and Biological Products" which, for the first time, permitted the use of hypoglycemia as an endpoint to support a label claim. Consistent with this guidance and with input from the FDA, we have initiated a Phase 3 double-blind controlled trial to assess the effect of *cadisegliatin* on reducing the frequency of Level 2 hypoglycemia (blood glucose levels are less than 54 mg/dL or 3 mmol/L, regardless of symptoms) and Level 3 hypoglycemia ("severe" hypoglycemia e.g., requiring assistance of another person) in 150 patients with type 1 diabetes. Participants in the trial will be randomized to two doses of *cadisegliatin* or placebo. Reduction in glycated hemoglobin (HbA1c), a traditional efficacy endpoint in diabetes trials, is a key secondary endpoint to assess the potential of *cadisegliatin* to reduce hyperglycemia. Following the initial assessment of efficacy after six months of treatment, participants will remain on trial for another six months to assess the durability of potential beneficial effects and safety. The study protocol was submitted to the FDA on February 29, 2024. The trial will be conducted in the U.S. only and is expected to complete enrollment by the fourth quarter in 2024 providing top line 1-year data by the first quarter in 2026.

Concurrently, we will be working on the design for two international registrational studies for *cadisegliatin* in type 1 diabetes, which we expect to start in 2026.

In addition, we continue to work with our partner, G42 Investments AI Holding RSC Ltd. ("G42"), to initiate a double-blind, randomized, controlled Phase 2 trial in the Middle East region in 450 insulin-using patients with type 2 diabetes. We expect that trial to begin in 2024.

Holding Company Structure

vTv Therapeutics Inc. is a holding company and its principal asset is a controlling equity interest in vTv Therapeutics LLC ("vTv LLC"), the principal operating subsidiary. We have determined that vTv LLC is a variable-interest entity ("VIE") for accounting purposes and that vTv Therapeutics Inc. is the primary beneficiary of vTv LLC because (through its managing member interest in vTv LLC and the fact that the senior management of vTv Therapeutics Inc. is also the senior management of vTv LLC) it has the power to direct all of the activities of vTv LLC, which include those that most significantly impact vTv LLC's economic performance. vTv Therapeutics Inc. has therefore consolidated vTv LLC's results under the VIE accounting model in its consolidated financial statements.

Financial Overview

Revenue

To date, we have not generated any revenue from drug sales. Our revenue has been primarily derived from milestone payments, up-front proceeds and research fees under collaboration and license agreements.

In the future, we may generate revenue from a combination of product sales, license fees, milestone payments and royalties from the sales of products developed under licenses of our intellectual property. We expect that any revenue we generate will fluctuate from quarter to quarter as a result of the timing and amount of license fees, milestone and other payments, and the amount and timing of payments that we receive upon the sale of our products, to the extent any are successfully commercialized. If we fail to complete the development of our drug candidates in a timely manner or obtain regulatory approval for them, our ability to generate future revenue and our results of operations and financial position will be materially adversely affected.

Research and Development Expenses

Since our inception, we have focused our resources on our research and development activities, including conducting preclinical studies and clinical trials, manufacturing development efforts and activities related to regulatory filings for our drug candidates. We recognize research and development expenses as they are incurred. Our direct research and development expenses consist primarily of external costs such as fees paid to investigators, consultants, central laboratories and clinical research organizations in connection with our clinical trials, and costs related to acquiring and manufacturing clinical trial materials. Our indirect research and development costs consist primarily of cash and share-based compensation costs, the cost of employee benefits and related overhead expenses for personnel in research and development functions. Since we typically use our employee and infrastructure resources across multiple research and development programs such costs are not allocated to the individual projects.

Our research and development expenses by project for the three months ended March 31, 2024 and 2023 were as follows (in thousands):

	Three Months Ended March 31,	
	2024	2023
Direct research and development expense:		
<i>Cadisegliatin</i>	\$ 1,563	\$ 3,056
<i>HPP737</i>	10	4
Other projects	213	249
Indirect research and development expense	863	633
Total research and development expense	<u>\$ 2,649</u>	<u>\$ 3,942</u>

We plan to continue to incur significant research and development expenses for the foreseeable future as we continue the development of *cadisegliatin* and further advance the development of our other drug candidates, subject to the availability of additional funding.

The successful development of our clinical and preclinical drug candidates is highly uncertain. At this time, we cannot reasonably estimate the nature, timing or costs of the efforts that will be necessary to complete the remainder of the development of any of our clinical or preclinical drug candidates or the period, if any, in which material net cash inflows

from these drug candidates may commence. This is due to the numerous risks and uncertainties associated with the development of our drug candidates, including:

- the uncertainty of the scope, rate of progress and expense of our ongoing, as well as any additional, clinical trials and other research and development activities;
- the potential benefits of our candidates over other therapies;
- our ability to market, commercialize and achieve market acceptance for any of our drug candidates that we are developing or may develop in the future;
- future clinical trial results;
- our ability to enroll patients in our clinical trials;
- the timing and receipt of any regulatory approvals;
- our ability to secure sufficient capital and cash resources, including access to available debt and equity financing and revenues from operations, to satisfy all of our short-term and longer-term cash requirements and other cash needs, at the times and in the amounts needed;
- legislation and regulatory actions and changes in laws or regulations; and
- the filing, prosecuting, defending and enforcing of patent claims and other intellectual property rights, and the expense of doing so.

A change in the outcome of any of these variables with respect to the development of a drug candidate could mean a significant change in the costs and timing associated with the development of that drug candidate. For example, if the FDA or another regulatory authority were to require us to conduct clinical trials beyond those that we currently anticipate will be required for the completion of clinical development of a drug candidate, or if we experience significant delays in enrollment in any of our clinical trials, we could be required to expend significant additional financial resources and time with respect to the development of that drug candidate.

General and Administrative Expenses

General and administrative expenses consist primarily of salaries, benefits and related costs for employees in executive, finance, corporate development, human resources and administrative support functions. Other significant general and administrative expenses include accounting and legal services, expenses associated with obtaining and maintaining patents, cost of various consultants, occupancy costs and information systems.

Interest Income

Interest income represents noncash interest income related to the imputed interest from the G42 Promissory Note receivable using the effective interest method, which ended in 2023, and cash interest income from dividends and interest from our money market account, all of which are recognized in our Condensed Consolidated Statement of Operations.

Other (Expense)/Income, net

Other expense/income primarily consists of unrealized gains or losses attributable to the changes in fair value of the equity investments in Reneo Pharmaceuticals, Inc ("Reneo"), the recognition of changes in fair value of the warrants to purchase shares of our Class A common stock held by related parties and the loss from the G42 promissory note early redemption on February 28, 2023.

Results of Operations

Comparison of the three months ended March 31, 2024 and 2023

The following table sets forth certain information concerning our results of operations for the periods shown:

(dollars in thousands)	Three Months Ended March 31,		
Statement of operations data:	2024	2023	Change
Revenue	\$ 1,000	\$ —	\$ 1,000
Operating expenses:			
Research and development	2,649	3,942	(1,293)
General and administrative	3,978	3,485	493
Total operating expenses	6,627	7,427	(800)
Operating loss	(5,627)	(7,427)	1,800
Interest income	79	100	(21)
Interest expense	—	—	—
Other (expense) income, net	(371)	1,553	(1,924)
Loss before income taxes and noncontrolling interest	(5,919)	(5,774)	(145)
Income tax provision	100	—	100
Net loss before noncontrolling interest	(6,019)	(5,774)	(245)
Less: net loss attributable to noncontrolling interest	(1,154)	(1,275)	121
Net loss attributable to vTv Therapeutics Inc.	\$ (4,865)	\$ (4,499)	\$ (366)

Revenue

Revenue for the three months ended March 31, 2024, includes a \$1.0 million increase to the transaction price for the license performance obligation under the Newsoara License Agreement due to the satisfaction of a development milestones. There was no revenue for the three months ended March 31, 2023.

Research and Development Expenses

Research and development expenses were \$2.6 million and \$3.9 million for the three months ended March 31, 2024 and 2023, respectively. The decrease in research and development expenses during this period of \$1.3 million or 32.8%, was primarily driven by i) lower spending on *cadisegliatin* of \$1.5 million, due to decreases in toxicity study costs and drug manufacturing related costs partially offset by increases in clinical trial start-up costs, and ii) an increase in indirect costs and other projects of \$0.2 million.

General and Administrative Expenses

General and administrative expenses were \$4.0 million and \$3.5 million for the three months ended March 31, 2024 and 2023, respectively. The increase in general and administrative expenses during this period of \$0.5 million, or 14.1%, was primarily driven by i) increases of \$0.8 million in payroll related costs, ii) increases of \$0.3 million in legal expenses, partially offset by iii) decreases of \$0.5 million in other general and administrative costs, and iv) decreases of \$0.1 million in share-based expense.

Interest Income

Interest income for the three months ended March 31, 2024, of \$0.1 million, is related to dividend income from our money market account. Interest income for the three months ended March 31, 2023, of \$0.1 million, is related to imputed interest on the promissory notes.

Other (Expense)/Income, Net

Other expense was \$0.4 million for the three months ended March 31, 2024, and was driven by losses related to the change in the fair value of the outstanding warrants to purchase shares of our own stock issued to related parties ("Related Party Warrants"). Other income was \$1.6 million for the three months ended March 31, 2023, and was driven by an unrealized gain related to our investment in Reneo, losses related to the change in the fair value of the outstanding warrants to purchase shares of our stock issued to related parties and the loss from the G42 promissory note early redemption.

Liquidity and Capital Resources

Liquidity

As of March 31, 2024, we had an accumulated deficit of \$286.1 million. Since our inception, we have experienced a history of negative cash flows from operating activities. We anticipate that we will continue to incur losses and negative cash flow from operations for the foreseeable future as we continue our clinical trials. Further, we expect that we will need additional capital to continue to fund our operations. As of March 31, 2024, we had cash and cash equivalents of \$52.3 million.

On February 27, 2024, the Company closed a private placement financing of up to \$51.0 million and additionally granting investors the right to purchase up to an additional \$30.0 million of common stock 18 months following the closing of the private placement financing. The financing raised will allow the Company to further advance its lead program for *cadiseglatin*.

In addition to available cash and cash equivalents and available funds discussed above, we are seeking possible additional partnering opportunities for our GKA, GLP-1r and other drug candidates which we believe may provide additional cash for use in our operations and the continuation of the clinical trials for our drug candidates. We are evaluating several financing strategies to fund our planned and ongoing clinical trials, including direct equity investments and future public offerings of our common stock. The timing and availability of such additional financing are not yet known.

ATM Offering

TD Cowen Sales Agreement

On February 28, 2024, we entered into a sales agreement (the "TD Cowen Sales Agreement") with Cowen and Company, LLC ("TD Cowen") pursuant to which we may offer and sell, from time to time, through or to TD Cowen, as sales agent or principal, shares of our Class A common stock having an aggregate offering price of up to \$50.0 million, although we may only offer and sell under the TD Cowen ATM Offering up to one-third of the aggregate market value of our Class A common stock held by non-affiliates during any 12 calendar month period pursuant to General Instruction I.B.6 of Form S-3. We are not obligated to sell any shares under the TD Cowen Sales Agreement. Under the terms of the TD Cowen Sales Agreement, we will pay TD Cowen a commission of 3% of the aggregate proceeds from the sale of shares and reimburse certain legal fees or other disbursements.

Cash Flows

	Three Months Ended March 31,	
	2024	2023
(dollars in thousands)		
Net cash used in operating activities	\$ (7,335)	\$ (5,166)
Net cash provided by financing activities	50,144	11,806
Net increase in cash and cash equivalents	\$ 42,809	\$ 6,640

Operating Activities

For the three months ended March 31, 2024, our net cash used in operating activities increased by \$2.2 million from the three months ended March 31, 2023. The significant contributor to the change in cash used during the year was working capital changes.

Investing Activities

There were no cash flows from investing activities for the three months ended March 31, 2024 and 2023.

Financing Activities

For the three months ended March 31, 2024, net cash provided by financing activities was driven by sales of our Class A common stock and proceeds from pre-funded warrants of \$51.0 million from the Private Placement financing. For the three months ended March 31, 2023, net cash provided by financing activities was driven by the receipt of proceeds of \$12.0 million from the G42 promissory note early redemption.

Future Funding Requirements

To date, we have not generated any revenue from drug product sales. We do not know when, or if, we will generate any revenue from drug product sales. We do not expect to generate revenue from drug sales unless and until we obtain regulatory approval of and commercialize any of our drug candidates. At the same time, we expect our expenses to continue or to increase in connection with our ongoing development activities, particularly as we continue the research, development and clinical trials of, and seek regulatory approval for, our drug candidates. In addition, subject to obtaining regulatory approval of any of our drug candidates, we expect to incur significant commercialization expenses for product sales, marketing, manufacturing and distribution. We anticipate that we will need substantial additional funding in connection with our continuing operations.

Based on our current operating plan, we believe that our current cash and cash equivalents will allow us to meet our liquidity requirements for at least the next twelve months. We plan to finance our operations into the first quarter of 2026 through the use of our cash and cash equivalents and based on current operating plans, we are evaluating several financing strategies to fund the ongoing and future clinical trials of *cadisegliatin*, including direct equity investments and the potential licensing and monetization of other Company programs. The timing of any such transactions is not certain, and we may not be able to complete such transactions on acceptable terms, or at all. Even if we are able to complete such transactions, they may contain restrictions on our operations or cause substantial dilution to our stockholders. We have based our estimates on assumptions that may prove to be wrong, and we may use our available capital resources sooner than we currently expect. Because of the numerous risks and uncertainties associated with the development and commercialization of our drug candidates, we are unable to estimate the amounts of increased capital outlays and operating expenditures necessary to complete the development of our drug candidates. Additionally, we may rely on our ability to sell shares of our Class A common stock pursuant to the ATM Offering. However, the ability to use this source of capital is dependent on a number of factors, including the prevailing market price of and the volume of trading in the Company's Class A common stock.

Our future capital requirements will depend on many factors, including:

- the progress, costs, results and timing of our planned trials to evaluate *cadisegliatin* as a potential adjunctive therapy for the treatment of type 1 diabetes;
- the willingness of the FDA to rely upon our completed and planned clinical and preclinical studies and other work, as the basis for review and approval of our drug candidates;
- our ability to maintain control over our costs in line with our budget to complete the Phase 3 clinical trial for our lead product candidate, *cadisegliatin*;
- the outcome, costs and timing of seeking and obtaining FDA and any other regulatory approvals;
- the number and characteristics of drug candidates that we pursue, including our drug candidates in preclinical development;
- the ability of our drug candidates to progress through clinical development successfully;
- our need to expand our research and development activities;
- the costs associated with securing, establishing and maintaining commercialization capabilities;
- the costs of acquiring, licensing or investing in businesses, products, drug candidates and technologies;
- our ability to maintain, expand and defend the scope of our intellectual property portfolio, including the amount and timing of any payments we may be required to make, or that we may receive, in connection with the licensing, filing, prosecution, defense and enforcement of any patents or other intellectual property rights;
- our need and ability to hire additional management, scientific, and medical personnel;
- the effect of competing technological and market developments;
- our need to implement additional internal systems and infrastructure, including financial and reporting systems;
- the economic and other terms, timing and success of our existing licensing arrangements and any collaboration, licensing or other arrangements into which we may enter in the future; and
- the amount of any payments we are required to make to M&F TTP Holdings Two LLC in the future under the Tax Receivable Agreement.

Until such time, if ever, as we can generate substantial revenue from drug sales, we expect to finance our cash needs through a combination of equity offerings, debt financings, marketing and distribution arrangements and other collaborations, strategic alliances and licensing arrangements.

To the extent that we raise additional capital through the sale of equity or convertible debt securities, the ownership interests of our common stockholders will be diluted, and the terms of these securities may include liquidation or other preferences that adversely affect the rights of our common stockholders. Debt financing and preferred equity financing, if available, may involve agreements that include covenants that will further limit or restrict our ability to take specific actions, such as incurring additional debt, making capital expenditures or declaring dividends. If we raise additional funds through collaborations, strategic alliances or marketing, distribution or licensing arrangements with third parties, we may be required to relinquish valuable rights to our technologies, future revenue streams or drug candidates or grant licenses on terms that may not be favorable to us.

Off-Balance Sheet Arrangements

As of March 31, 2024, we did not have outstanding any off-balance sheet arrangements as defined under SEC rules.

Discussion of Critical Accounting Policies and Estimates

For a discussion of our critical accounting policies and estimates, please refer to Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2023. There have been no material changes to our critical accounting policies and estimates in 2024.

Forward-Looking Statements

This quarterly report includes certain forward-looking statements within the meaning of the federal securities laws regarding, among other things, our management's intentions, plans, beliefs, expectations, or predictions of future events, which are considered forward-looking statements. You should not place undue reliance on those statements because they are subject to numerous uncertainties and factors relating to our operations and business environment, all of which are difficult to predict and many of which are beyond our control. Forward-looking statements include information concerning our possible or assumed future results of operations, including descriptions of our business strategy. These statements often include words such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms. These statements are based upon assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors that we believe are appropriate under the circumstances. As you read this quarterly report, you should understand that these statements are not guarantees of performance or results. They involve known and unknown risks, uncertainties, and assumptions, including those described under the heading "Risk Factors" under Item 1A of Part I in our Annual Report on Form 10-K and under Item 1A of Part II of this Quarterly Report on Form 10-Q. Although we believe that these forward-looking statements are based upon reasonable assumptions, you should be aware that many factors, including those described under the heading "Risk Factors" under Item 1A of Part I in our Annual Report on Form 10-K and under Item 1A of Part II of this Quarterly Report on Form 10-Q, could affect our actual financial results or results of operations and could cause actual results to differ materially from those in the forward-looking statements.

Our forward-looking statements made herein are made only as of the date of this quarterly report. We expressly disclaim any intent, obligation or undertaking to update or revise any forward-looking statements made herein to reflect any change in our expectations with regard thereto or any change in events, conditions, or circumstances on which any such statements are based. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the cautionary statements contained in this quarterly report.

Effect of Recent Accounting Pronouncements

See discussion of recent accounting pronouncements in Note 2, "Summary of Significant Accounting Policies", to the Condensed Consolidated Financial Statements in this Form 10-Q.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

We do not currently have any material interest rate exposure.

Market Risk

Our exposure to market risk is limited to our cash and cash equivalents, all of which have maturities of one year or less. The goals of our investment strategy are preservation of capital, fulfillment of liquidity needs and fiduciary control of cash and investments. We also seek to maximize income from our investments without assuming significant risk. To achieve our goals, we maintain cash and cash equivalents with multiple financial institutions that management believes to be of high credit quality.

Foreign Currency Risk

We do not have any material foreign currency exposure.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Under the supervision and with the participation of our Chief Executive Officer (our Principal Executive Officer) and Chief Financial Officer (our Principal Financial Officer), management has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) of the Securities Exchange Act of 1934) as of March 31, 2024. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of March 31, 2024, our disclosure controls and procedures were effective in causing material information relating to us (including our consolidated subsidiaries) to be recorded, processed, summarized, and reported by management on a timely basis and to ensure the quality and timeliness of our public disclosures pursuant to SEC disclosure obligations.

Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures will prevent all errors and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, with the Company have been detected. These inherent limitations include the realities that judgments in decision-making can be faulty and that breakdowns can occur because of simple error and mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people or by management override of controls.

The design of any system of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Over time, a control may become inadequate because of changes in conditions or because the degree of compliance with the policies or procedures may deteriorate. Because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and may not be detected.

Changes to Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting during our most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Website Availability of Reports and other Corporate Governance Information

The Company maintains a comprehensive corporate governance program, including Corporate Governance Guidelines for its Board of Directors, Board Guidelines for Assessing Director Independence, and charters for its Audit Committee, Nominating and Corporate Governance Committee and Compensation Committee. The Company maintains a corporate investor relations website, www.vtvtherapeutics.com, where stockholders and other interested persons may review, without charge, among other things, corporate governance materials and certain SEC filings, which are generally available on the same business day as the filing date with the SEC on the SEC's website <http://www.sec.gov>. The contents of our website are not made a part of this Quarterly Report on Form 10-Q.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

We are not currently a party to any material legal proceedings.

ITEM 1A. RISK FACTORS

Our risk factors are set forth under the heading "Risk Factors" under Item 1A of Part I in our Annual Report on Form 10-K for the year ended December 31, 2023. There have been no material changes to our risk factors from those previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2023.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

On February 27, 2024, we entered into a securities purchase agreement (the "Securities Purchase Agreement") with certain institutional accredited investors (the "Private Placement Investors"), pursuant to which we agreed to issue and sell to the Private Placement Investors in a private placement (the "Private Placement") (i) an aggregate of 464,377 shares (the "Private Placement Shares") of our Class A common stock, at a purchase price of \$11.81 per share, and (ii) pre-funded warrants (the "Private Placement Pre-Funded Warrants") to purchase up to an aggregate of 3,853,997 shares of our Class A common stock (the "Private Placement Warrant Shares") at a purchase price of \$11.80 per Private Placement Pre-Funded Warrant (representing the \$11.81 per Private Placement Share purchase price less the exercise price of \$0.01 per Private Placement Warrant Share). We received aggregate gross proceeds from the Private Placement of approximately \$51.0 million, before deducting offering expenses payable by us. The Private Placement Pre-Funded Warrants are exercisable at any time after their original issuance and will not expire.

On March 5, 2024, the Company entered into a letter agreement with the Private Placement Investors pursuant to which the Private Placement Investors agreed to exchange an aggregate of 116,493 Private Placement Shares for an aggregate of 116,590 Private Placement Pre-Funded Warrants.

The Private Placement Shares and the Private Placement Pre-Funded Warrants were issued pursuant to the exemption from registration contained in Section 4(a)(2) of the Securities Act.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

None.

ITEM 5. OTHER INFORMATION

Rule 10b5-1 Trading Plans

During the first fiscal quarter ended March 31, 2024, none of our directors or executive officers adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities to satisfy the affirmative defense conditions of Rule 10b5-1(c) or any "non-Rule 10b5-1 trading arrangement."

ITEM 6. EXHIBITS

Exhibit Number	Description
31.1*	Certification of President and Chief Executive Officer required by Rule 13a-14(a)/15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer required by Rule 13a-14(a)/15d-14(a) under the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1*	Certification of President and Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2*	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	Inline XBRL Taxonomy Extension Definition Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Filed herewith

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 thereunto duly authorized.

Date: May 9, 2024

VTV THERAPEUTICS INC.

(Registrant)

By: /s/ Paul J. Sekhri

Paul J. Sekhri

President and Chief Executive Officer

By: /s/ Steven Tuch

Steven Tuch

Chief Financial Officer

SECTION 302 CERTIFICATION

I, Paul J. Sekhri, certify that:

1. I have reviewed this quarterly report on Form 10-Q of vTv Therapeutics Inc. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Securities Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: May 9, 2024

By: /s/ Paul J. Sekhri

Paul J. Sekhri

President and Chief Executive Officer

SECTION 302 CERTIFICATION

I, Steven Tuch, certify that:

1. I have reviewed this quarterly report on Form 10-Q of vTv Therapeutics Inc. (the "Registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;
4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Securities Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and
5. The Registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of the Registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: May 9, 2024

By: /s/ Steven Tuch
Steven Tuch
Chief Financial Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of vTv Therapeutics Inc. (the "Company") on Form 10-Q for the period ended March 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Paul J. Sekhri, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in my capacity as an officer of the Company that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2024

By: /s/ Paul J. Sekhri

Paul J. Sekhri

President and Chief Executive Officer

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of vTv Therapeutics Inc. (the "Company") on Form 10-Q for the period ended March 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Steven Tuch, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, in my capacity as an officer of the Company that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 9, 2024

By: /s/ Steven Tuch
Steven Tuch
Chief Financial Officer