

Rights Issue Webinar | March 2023



# Proteins for Life

EXPRES<sup>2</sup>ION  
BIOTECHNOLOGIES

*A prospectus has been prepared in connection with the Rights Issue, which is referred to in this Presentation, and has been reviewed and approved by the Swedish Financial Supervisory Authority. Such approval shall not be regarded as an approval of the Company or as support for the shares offered. The prospectus contains a description of the risks and rewards associated with an investment in the Company and potential investors are recommended to read the prospectus in its entirety before making an investment decision. The prospectus has been prepared in Swedish and English and is available on the Company's web page, [www.expres2ionbio.com](http://www.expres2ionbio.com).*

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# Investment Highlights

We turn complex proteins into tomorrow's vaccines



High-potential pipeline of key focus within infections diseases and oncology, backed up by strong intellectual property rights. Targeting sizeable unmet medical needs and markets



Vaccine development platform with strong track record and partner validation and regulatory approved for late-stage clinical development. +500 proteins produced while posting +90% success rate



Global vaccine market continually growing, from USD 34bn (2017), USD 127bn (2021), to USD 202bn (2022) corresponding to 494% growth (2017-2022)



Expres<sup>2</sup>ion is advancing towards key catalysts during 2023, further de-risking the company's pipeline.

- COVID-19 vaccine clinical Phase III read-out mid-2023. Moving towards commercial launch in 2024.

# Expres<sup>2</sup>ion's Business Model

Deep pipeline for value creation and revenue generating CRO business

## Expres<sup>2</sup> Platform for Protein Expression

+500 different proteins have been produced with the Expres<sup>2</sup> platform, while posting a success rate exceeding 90% across +100 clients and partners

### Novel Pipeline Development



#### Independent

- Fully-owned development of novel protein therapeutics and vaccines
- After human PoC, targeting partner externally for further development

**ES2B-C001/HER2-cVLP**

#### Collaboration

- Partner with leading research organizations to source and develop novel programs
- Potential to fully acquire programs for independent development

**EVAXION**



**Significant upside potential:  
intermediate/long-term**

### Contract Research Organization



#### Services

- Early-stage R&D
- Protein feasibility, delivery, and transfer to GMP production

#### Licensing

- Fully out-license technology
- Sell test kits and reagents for research or diagnostic applications

**Revenue-generating business:  
current and long-term payments**

# Unique Technology Platforms

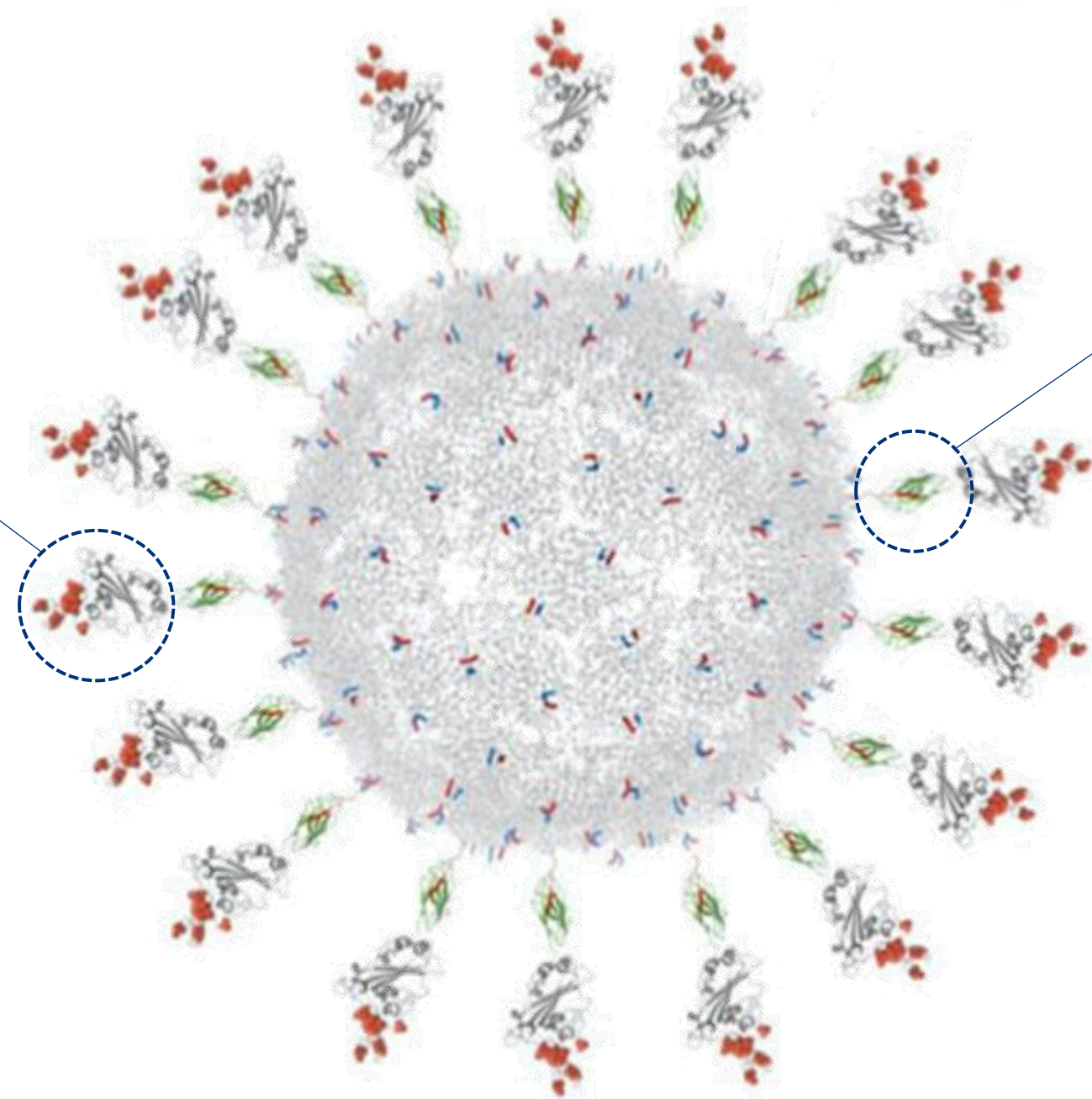
Combines a highly immunogenic antigen with unique presentation technology

## ExpreS<sup>2</sup> platform

- Combines S2 cells with patented expression vectors (add a specific gene into a target cell and command the cell to produce the gene encoded protein), adapted culture agents and reagents (stimulating cell growth)
- Produces the complex surface proteins (antigens), which are critical to immune system recognition and response

**100% ownership**

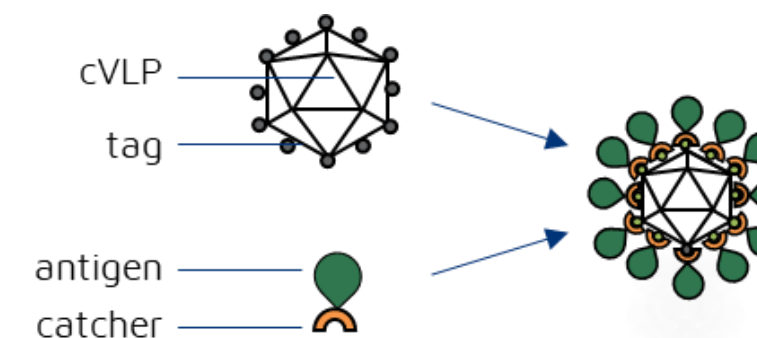
ExpreS<sup>2</sup>™ technology platform applied to express antigens in all pipeline assets, including therapeutic HER2 vaccine, COVID-19, Influenza, CMV, and Malaria



## Particle (VLP) technology

- AdaptVac's proprietary virus-like particles (VLP) technology securely attaches our proteins to the surface of a capsid (outer protein protective shell of a virus), mimicking a virus to elicit an immune response

**34% ownership**

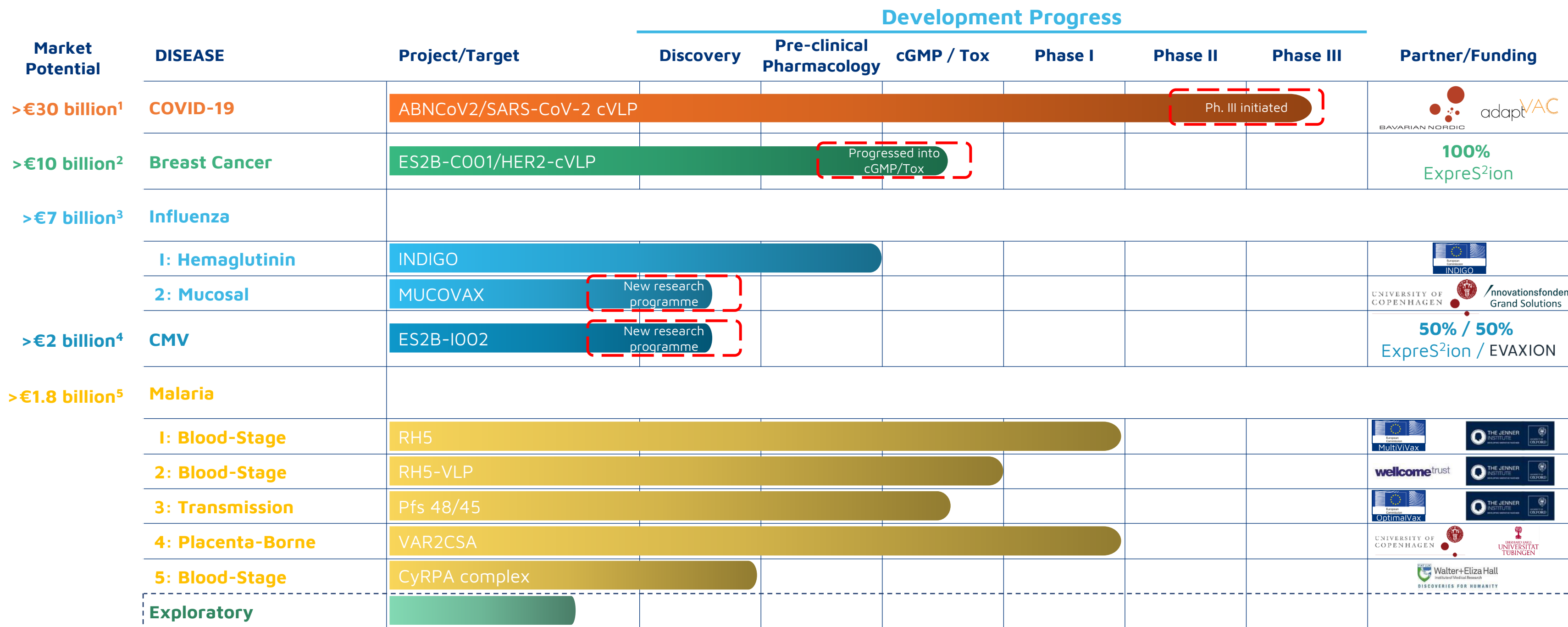


cVLP: Capsid Virus Like Particle

Same technology platform applied for the therapeutic HER2 vaccine and COVID-19 vaccine ABN-CoV2

# Deep Vaccine Pipeline for Value Creation

Numerous projects across all development stages with additional exploratory focus



Significant events in last 6 months

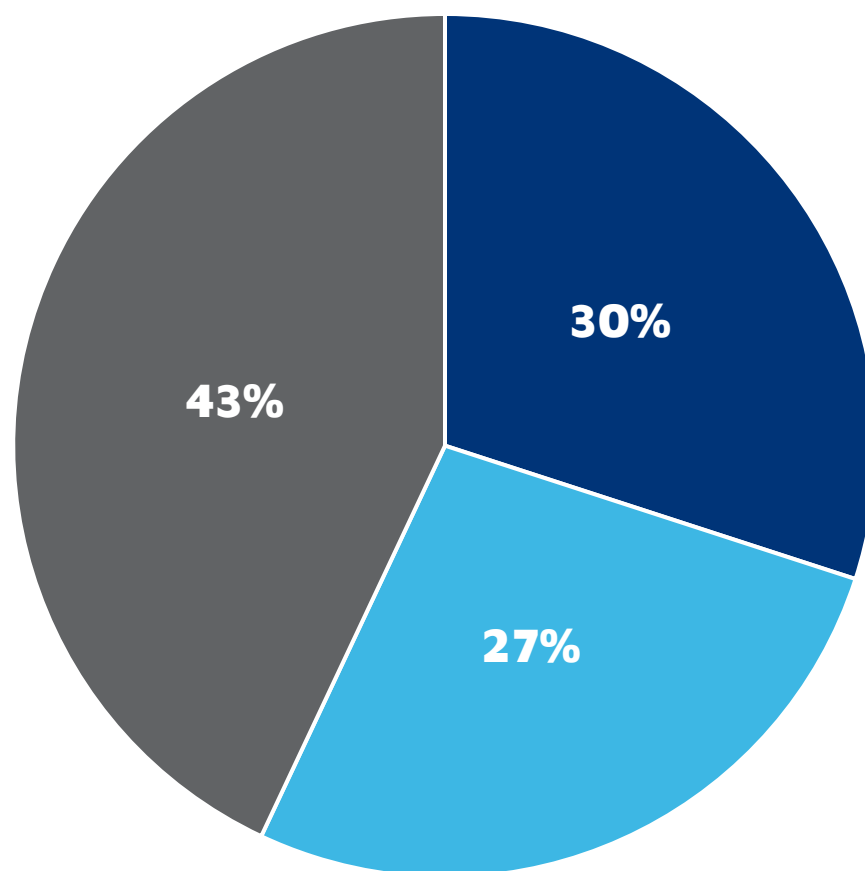
# Summary

Rights issue up to SEK 102.4 million corresponding to 20,892,660 new shares

- Subscription and guarantee undertakings of 50.5% of the Rights Issue corresponding to approximately SEK 51.3 million
- Subscription price of SEK 4.90 per share
- 29 March – 12 April: Unit rights can be subscribed for Units, consisting of shares and warrants of series TO 8
- 7-21 September: Warrants exercisable for shares

# Use of Proceeds

1) Advance the breast cancer vaccine candidate ES2B-C001



2) Internal technology development

3) Pipeline expansion





# Mechanics

## Shareholders in ExpreS<sup>2</sup>ion

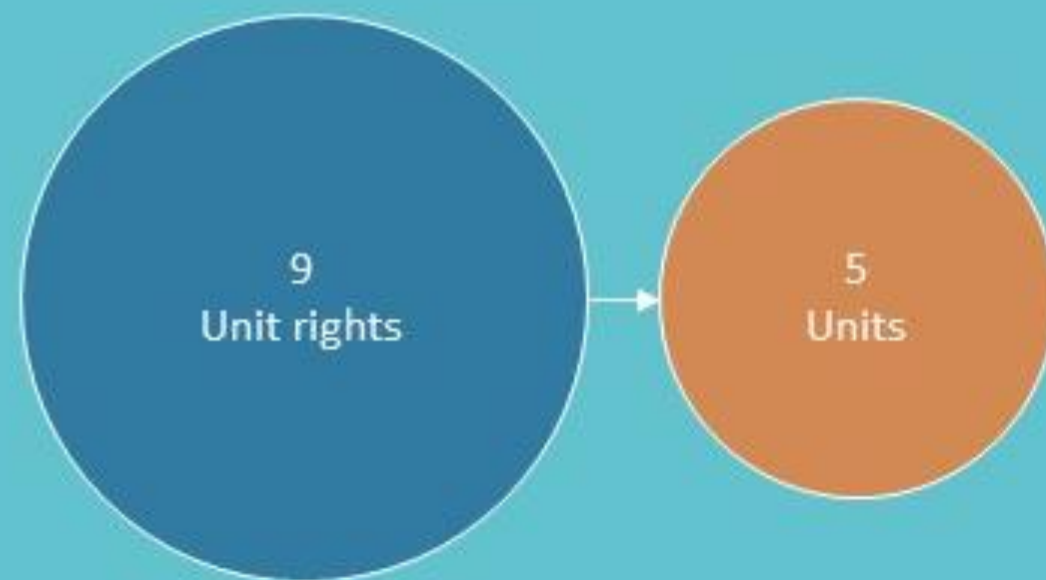
Existing shareholders in ExpreS<sup>2</sup>ion as of the record date, 27 March 2023, will receive one (1) unit right for each existing share



Unit subscription period  
29 March - 12 April 2023

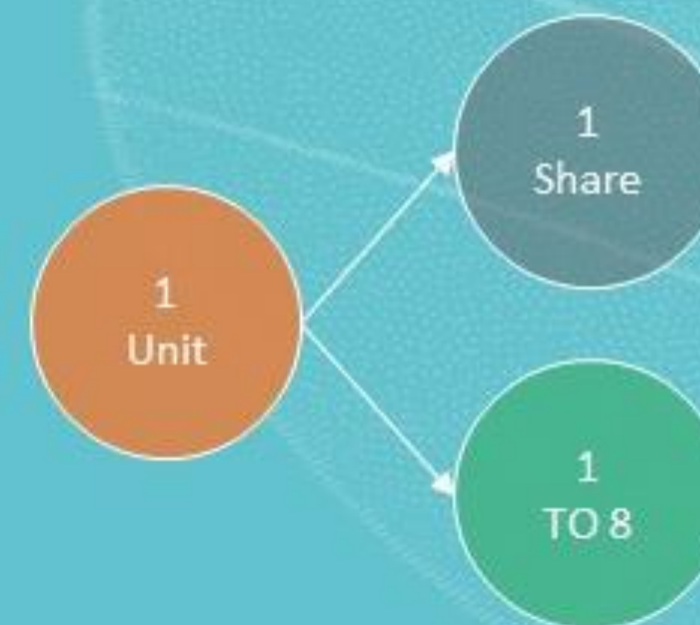
## Subscription of Units

Nine (9) unit rights entitle to subscription of five (5) Units in the Rights Issue



## Unit structure

Each Unit\* consists of one (1) share and one (1) warrant of series TO 8



TO 8 warrants subscription period  
7 - 21 September 2023

## Subscription of Shares

One (1) warrant of series TO 8 gives the holder the right to subscribe for one (1) new share\*\*



\*The subscription price has been set to SEK 4.90 per Unit, which corresponds to SEK 4.90 per share. The warrants of series TO 8 are issued free of charge.

\*\*Against a cash payment amounting to 70 percent of the volume-weighted average price of the Company's share during the period from and including 21 August 2023 up to and including 1 September 2023, but not less than quota value of the share.

# Timetable

| <b>Event</b>  | <b>Timing</b>  |
|---|--|
| Last day of trading in shares including right to receive unit rights  | 23 March 2023  |
| First day of trading in shares excluding right to receive unit rights | 24 March 2023  |
| Record date for participation in the Rights Issue                     | 27 March 2023  |
| Prospectus is published   | 27 March 2023  |
| Subscription period   | 29 March – 12 April 2023                                     |
| Trading in unit rights  | 29 March – 5 April 2023                                      |
| Trading in BTUs (paid subscribed units)                               | 29 March 2023 until the Rights Issue is registered with SCRO |
| Announcement of final outcome in the Rights Issue                     | On or around 14 April 2023                                   |

## Get the latest investor news:

### Company announcements:

- Open <https://expres2ionbio.com/>
- Scroll to the bottom of the page
- Fill out the required fields
- Click “subscribe”

### Investor newsletter

- Open <https://news.cision.com/expres2ion-biotechnologies>
- On that page, click on the envelope  to subscribe

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