

Aktiespararna Småbolagsdagarna

Innovative vaccines for a healthier world

13 June 2023

EXPRES²ION
BIOTECHNOLOGIES

STO:EXPRS2

Expres²ion Biotech Holding AB
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Investment Highlights



High-potential vaccine pipeline focused on infectious diseases and oncology



Core IP validated by late-stage clinical development and partners



Global vaccine market continually growing, from USD 34bn (2017), USD 127bn (2021), to USD 202bn (2022) corresponding to 494% growth (2017-2022)¹



Advancing towards key catalysts: Phase III read-out in mid-2023 and commercial launch in 2023-24.

Management team

>150 years of life science experience



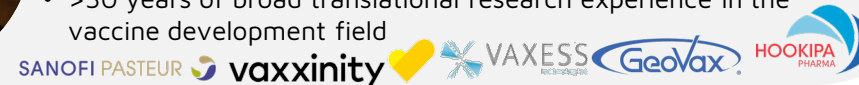
Bent U. Frandsen, CEO

- MSc in Finance/Strategic Management, Copenhagen Business School, Denmark
- >25 years industry finance, business dev. and management experience



Dr. Farshad Guirakhoo, CSO

- PhD in Virology, Medical University of Vienna, Austria, and MSc in Genetics, International Institute for Biophysics and Biochemistry at the University of Tehran
- >30 years of broad translational research experience in the vaccine development field



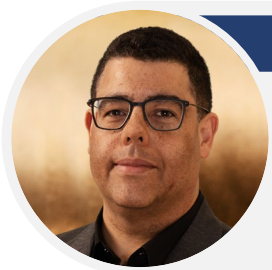
Keith Alexander, CFO

- MBA, The Wharton School at the University of Pennsylvania, USA
- >20 years of equity research, corporate strategy, asset management and consulting experience



Dr. Mattis F. Ranthe, CMO

- Medical Diploma and PhD in Epidemiology, University of Copenhagen. MSc in Drug Development Science, King's College, London
- Broad clinical and research experience, 7 years in Pharma



Max Soegaard, SVP of R&D and Technology

- PhD in Biochemistry, UCL, UK, and MSc in Molecular Biology; AU, Denmark
- >20 years academic and industrial research experience



Dr. Mette Thorn, SVP Preclinical Development

- PhD in Immunology, and a MSc in Chem Eng., Tech. Univ of Denmark
- >20 years industrial research experience



Unique technology platforms

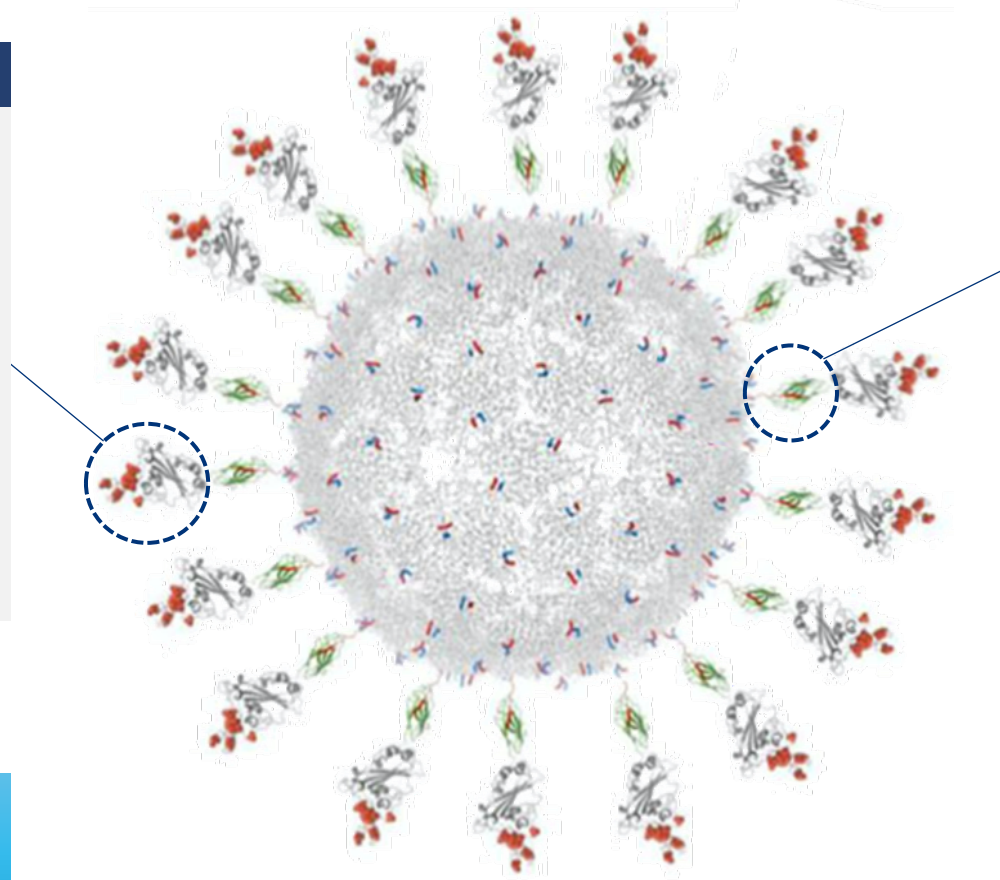
Combines a highly immunogenic antigen with unique presentation technology

ExpreS² 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

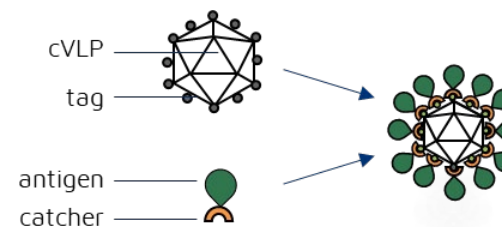
ExpreS²™ technology platform applied to express antigens in all pipeline assets, including therapeutic HER2 vaccine, COVID-19, Influenza, CMV, and Malaria



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

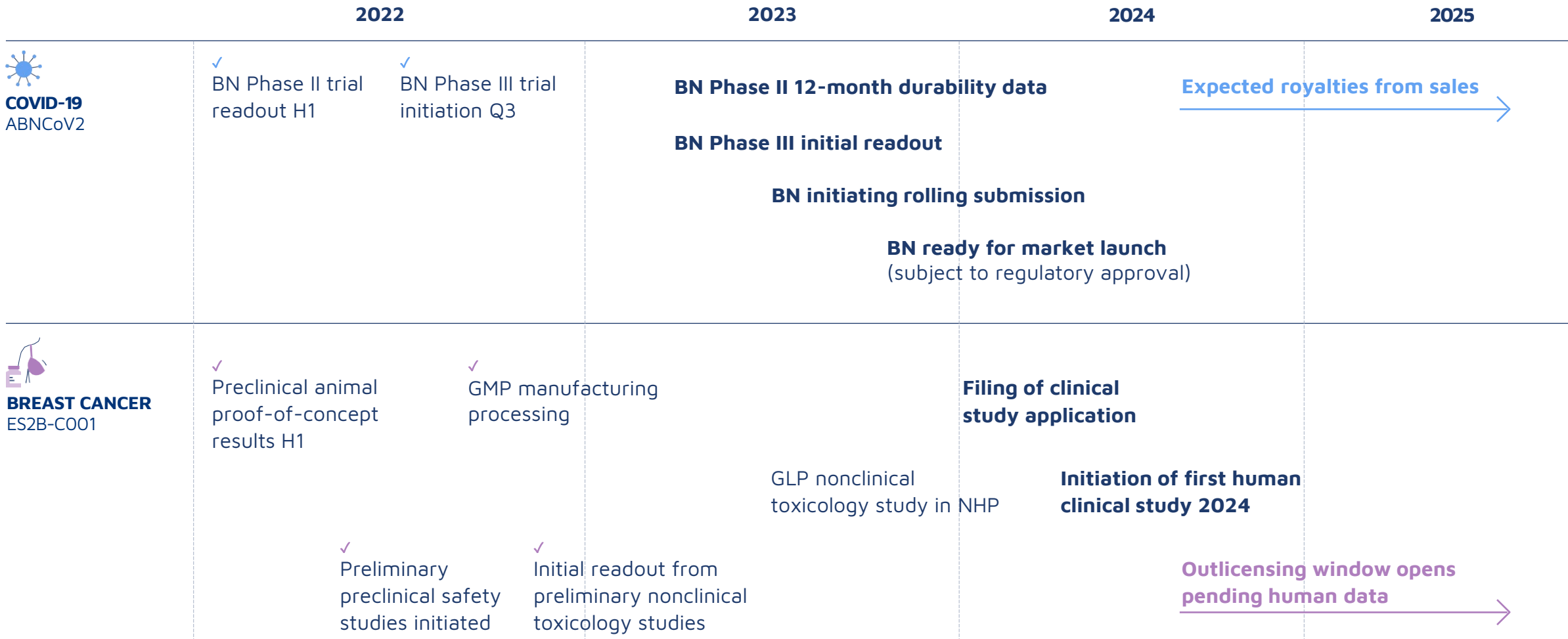
Same technology platform applied for the therapeutic HER2 vaccine and COVID-19 vaccine ABN-CoV2

Pipeline

Focus programs

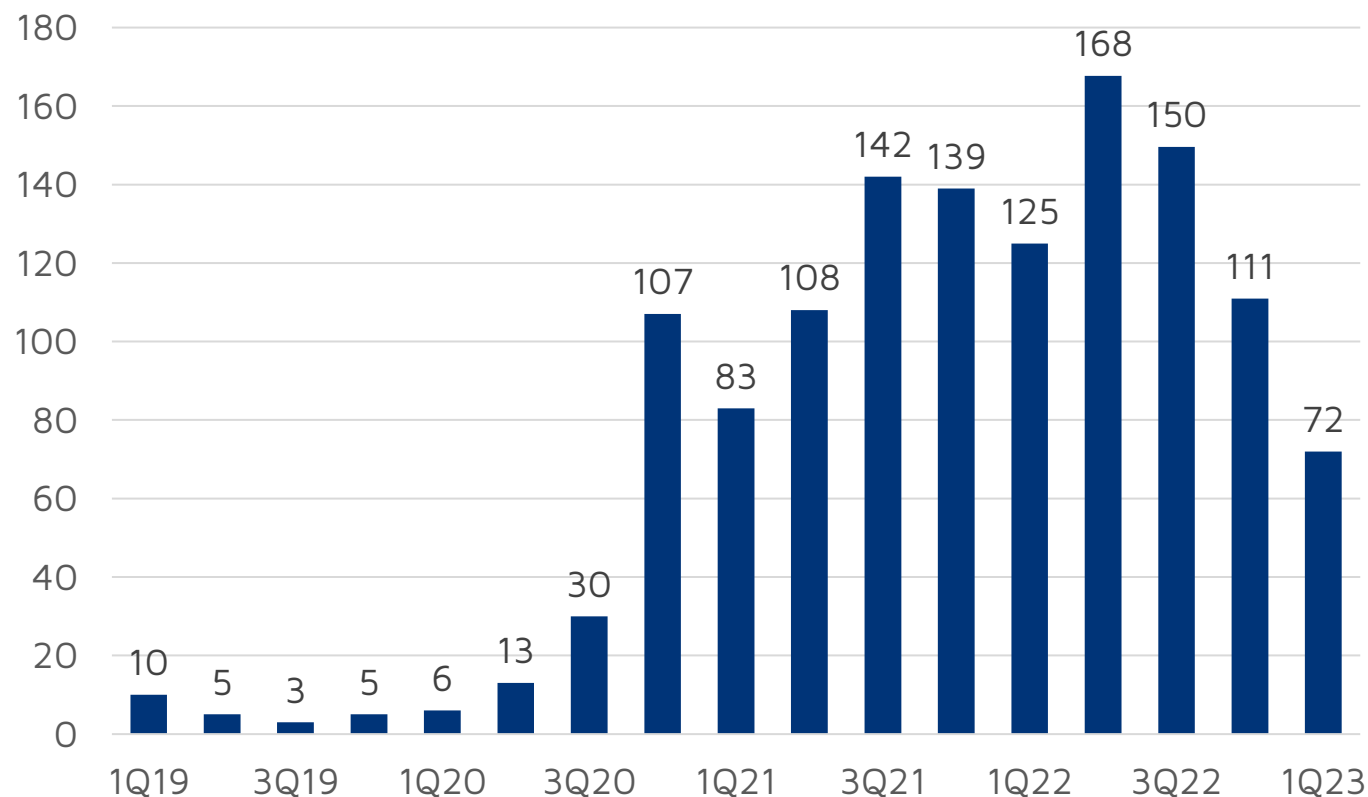
Disease	Project / Target	Discovery	Pre-clinical Pharmacology	cGMP / Tox	Phase 1	Phase 2	Phase 3	Partner / funding
COVID-19	 ABNCoV2/SARS-CoV-2 cVLP							
BREAST CANCER	 ES2B-C001/Her2 cVLP							100% ExpreS²ion
INFLUENZA	 MucoVax							
CMV	 ES2B-I002							50% / 50% ExpreS²ion / Evaxion
Exploratory	Undisclosed							

Advancing towards key catalysts



End of quarter cash balances

SEK millions



Additional funds raised

- May 2023: SEK 54.5 million rights issue

Potential near-term non-dilutive cash sources

- Warrants
 - TO8 warrant subscription in September 2023
- ABNCoV2-related milestone payments (via 34% ownership of AdaptVac)¹:
 - Phase III milestone paid upon completion
 - Additional milestone payments for regulatory submission in US and Europe



ABNCoV2 – Next generation COVID-19 vaccine

Strong boosting effect across
variants of concern



Durability across
variants of concern

High level of protection –
no need for adjuvant



Stability at room temperature

Similar increase in NAbS for Wuhan
and Omicron



Next milestones: 12-month
durability data and Phase III results



Partnership with Bavarian Nordic

ABNCoV2 is out-licensed with near-term revenue streams supporting ExpreS²ion

AdaptVac receives from Bavarian Nordic

- EUR 4 million upfront (paid in July 2020)
- Up to EUR 136 million in development and sales milestones
- Single- to double-digit-% royalties of Bavarian revenues

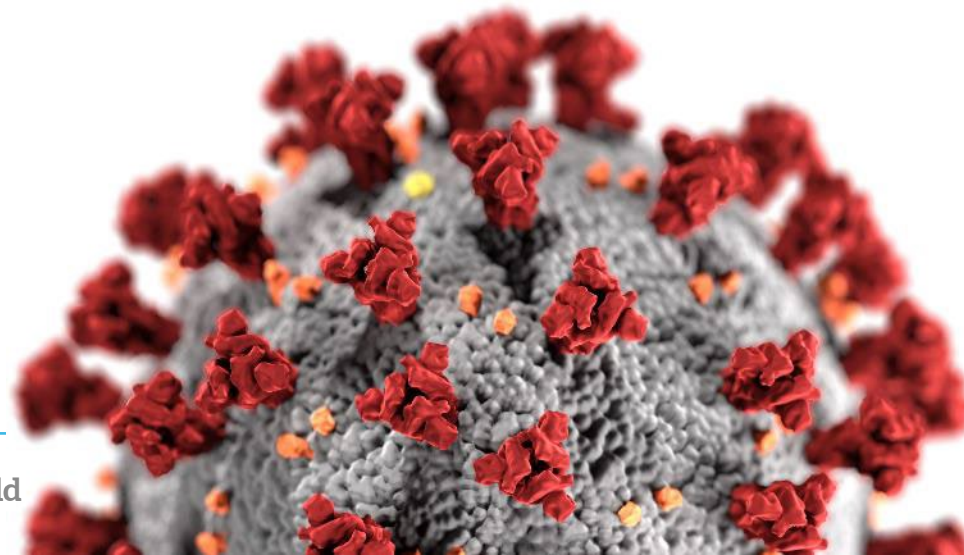


ExpreS²ion receives from AdaptVac

- 34% ownership of AdaptVac
- Up to EUR 2 million in commercial milestone payments
- Lower double-digit percentage of AdaptVac royalties

1. Phase III milestone paid upon completion of "final study report"
2. Additional milestone payments for submission in US and Europe

– Source: Bavarian Nordic, HC Andersen Capital Webcast on 15 May 2023





ES2B-C001

A new hope in breast
cancer treatment



The current impact of breast cancer (BC)

2,300,000

new BC cases worldwide*

685,000

deaths due to BC worldwide*

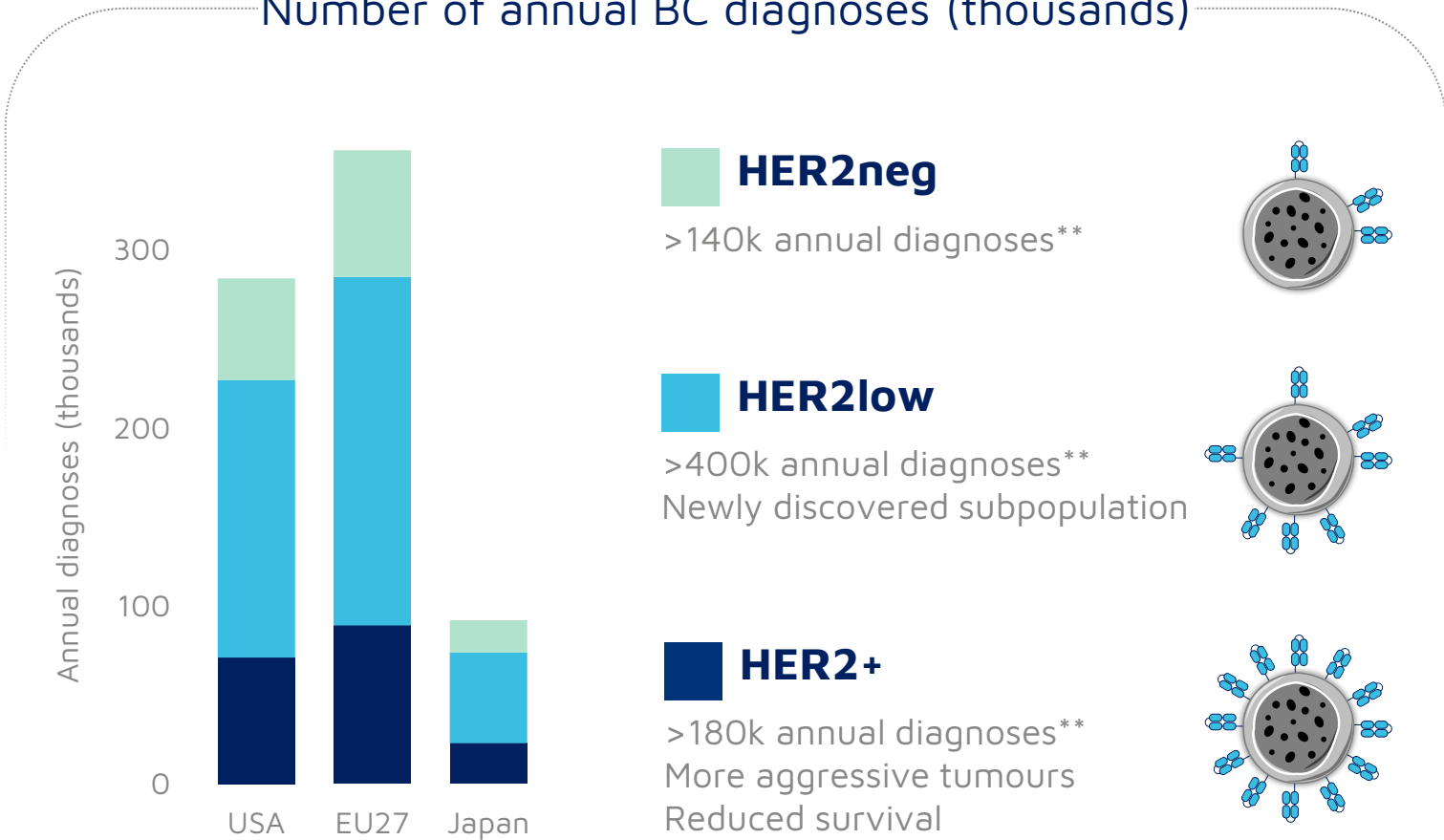
1 in 8

women will be diagnosed with invasive BC during her lifetime

€ 15 billion

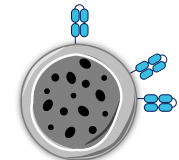
Rough estimate of BC economic burden in the EU

Number of annual BC diagnoses (thousands)



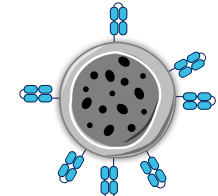
HER2neg

>140k annual diagnoses**



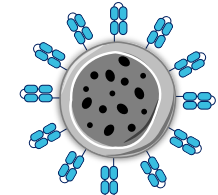
HER2low

>400k annual diagnoses**
Newly discovered subpopulation



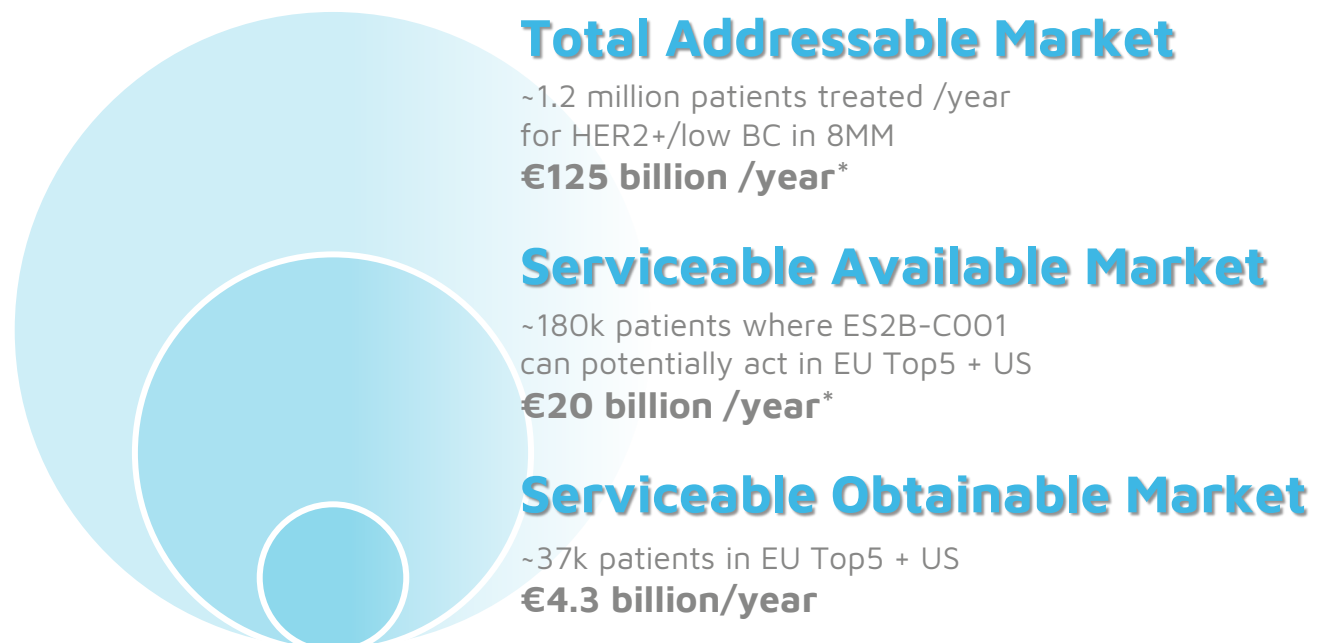
HER2+

>180k annual diagnoses**
More aggressive tumours
Reduced survival



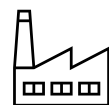


Market opportunity and strategy


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R&D, early clinical
 validation, IP management,
 business development

License


**Pharmaceutical
 company** (licensor)

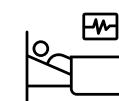
Phase IIb/III trials, production,
 marketing, sales

Supply


Medical centres
 (customers)

Administration of ES2B-
 C001 to patients

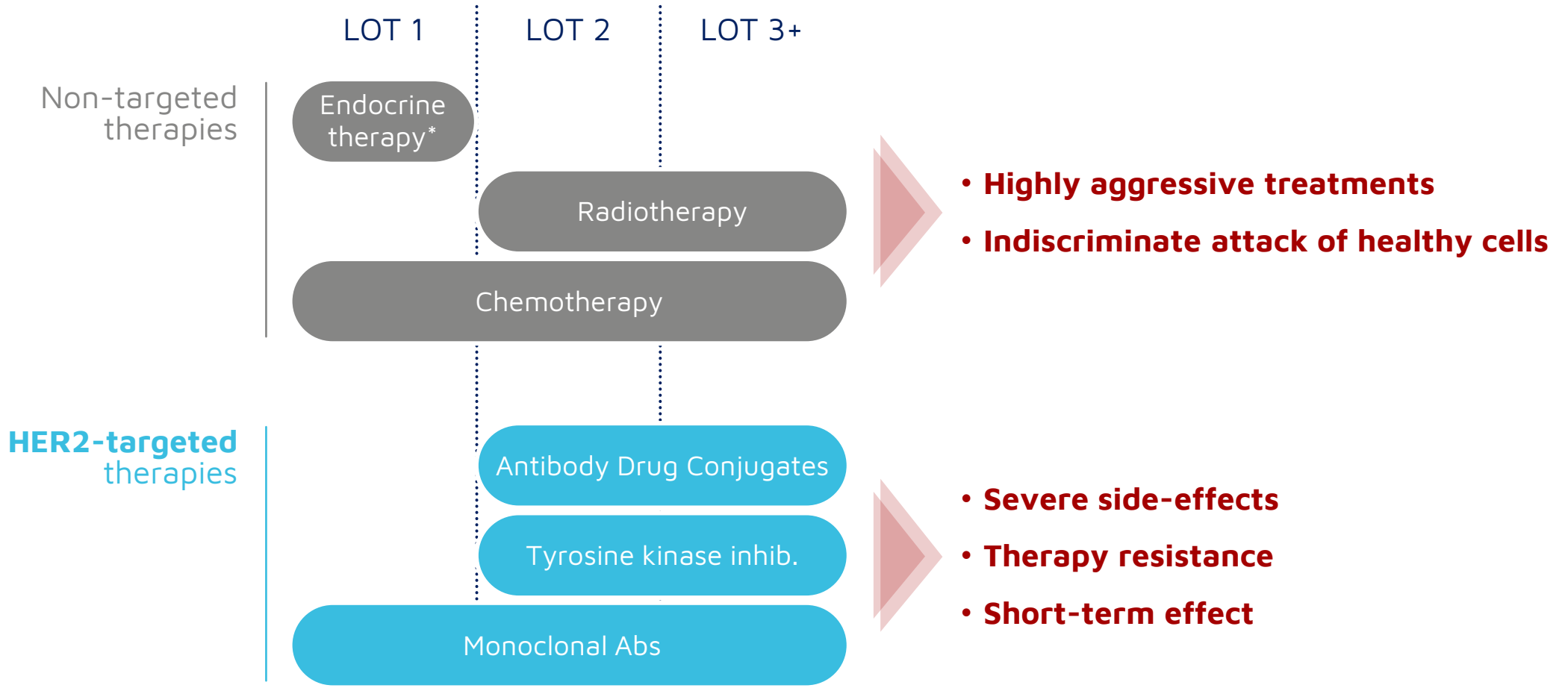
Patient treatment
 & monitoring


BC patients
 (end users)

Improved survival and
 QoL

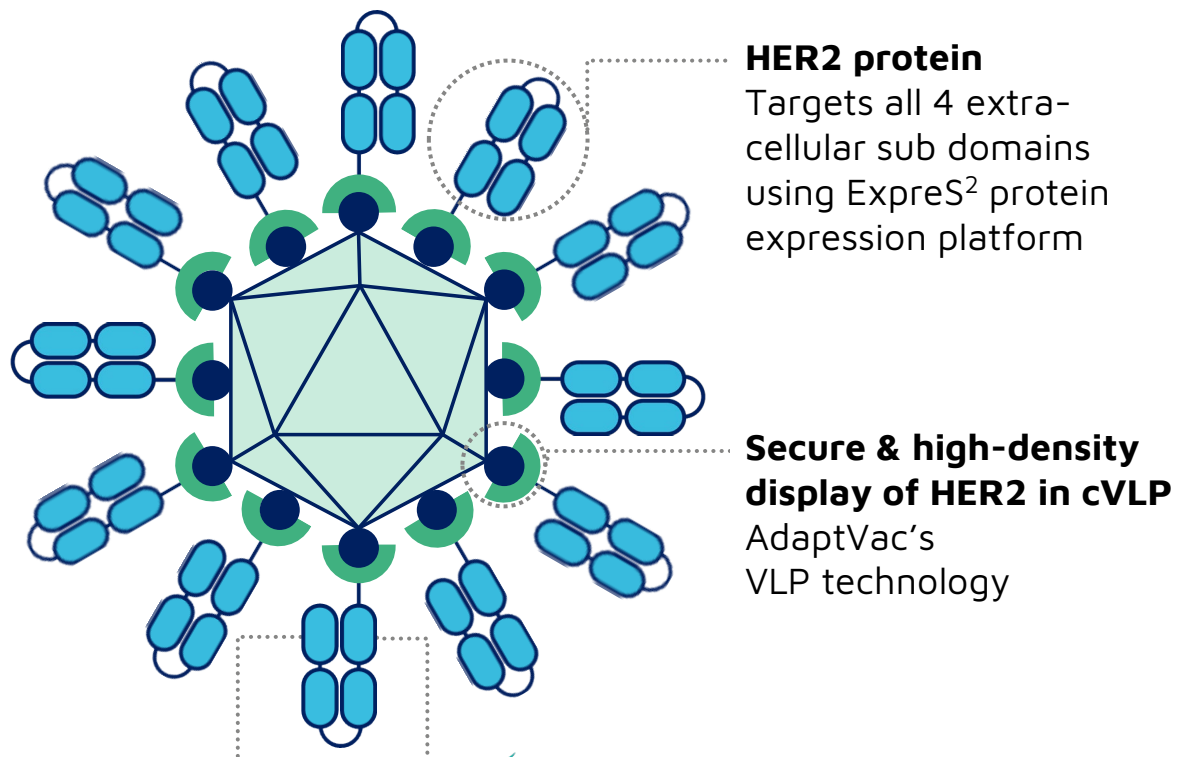


Current SoC in metastatic HER2+ BC





ES2B-C001 leverages protein expression and virus-like particles technology platforms



Proven advantages of this approach

- Highly immunogenic
- Attractive safety profile
- Longevity of immune response
- Combination with SoC
- Off-the-shelf, scalable and cost-effective

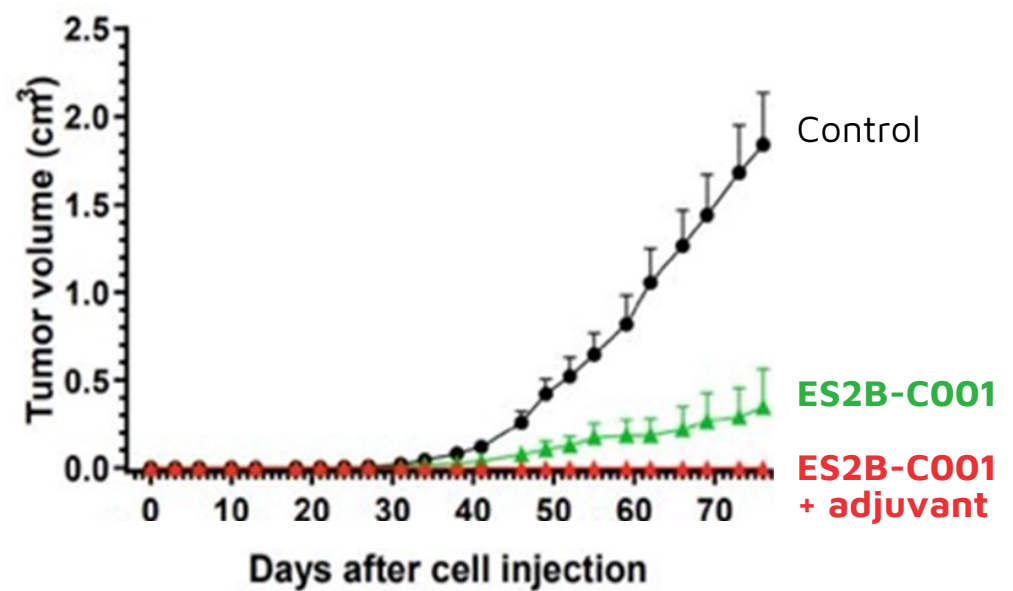
HER2 directed mAbs target single epitope



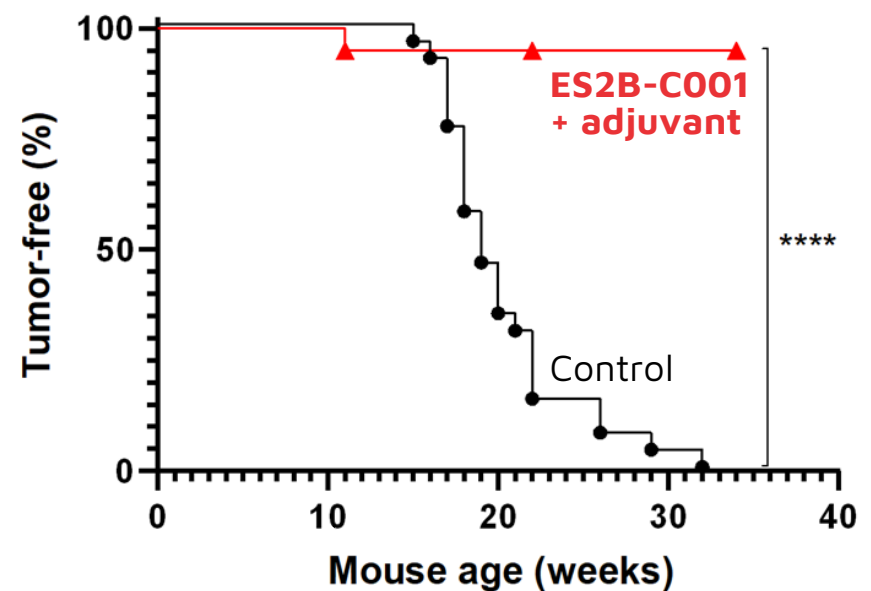


Promising ES2B-C001 pre-clinical data

Effective inhibition of tumour growth



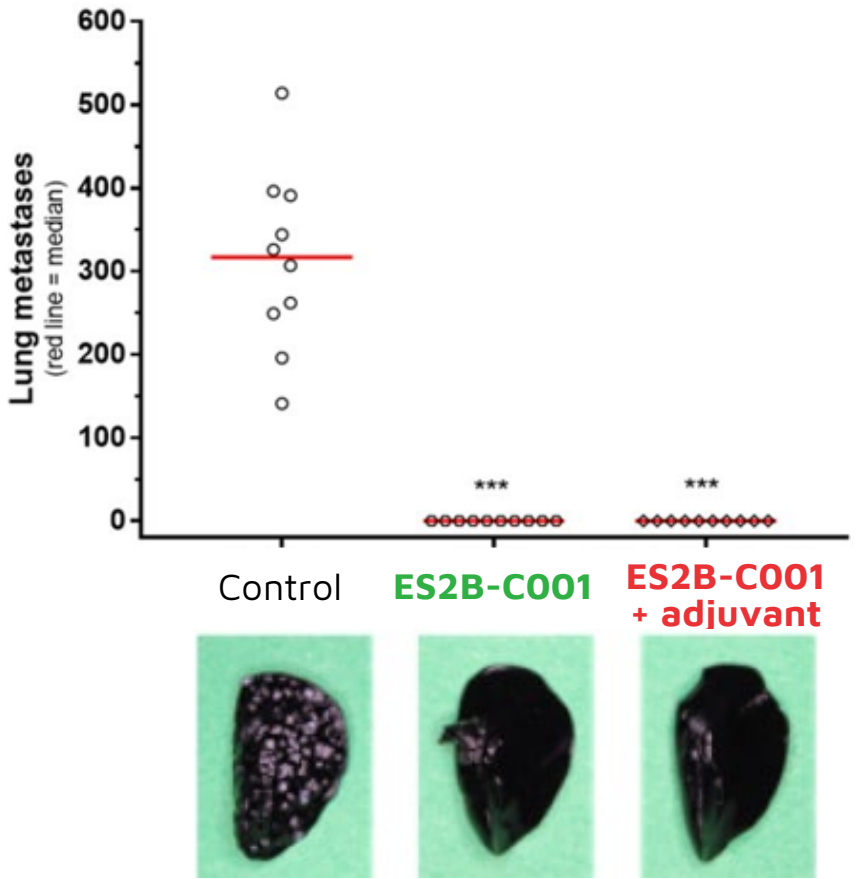
95% efficiency preventing tumour development



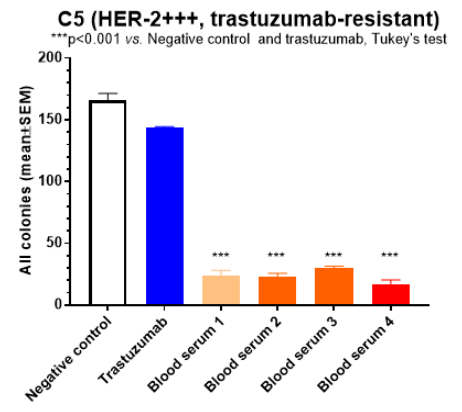
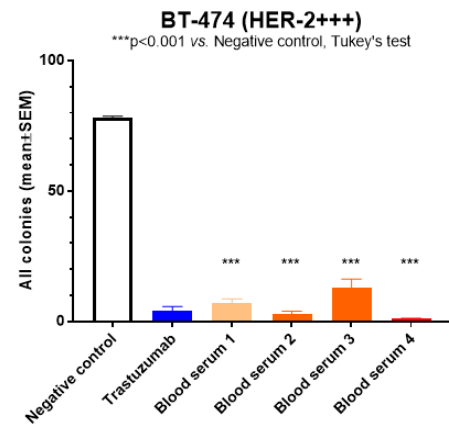


Promising ES2B-C001 pre-clinical data

Blocking of lung metastases



In vitro effect in trastuzumab resistant cells





Progression as Planned

Important steps as ES2B-C001 is moving closer to the planned clinical Phase I trial in 2024

GMP Manufacturing

- ✓ GMP (Good Manufacturing Practice) Manufacturers selected and Work Order Statements executed
- ✓ ExpreS²ion's processes for manufacturing of material for HER2 antigen and VLP are transferred to the contract manufacturers
- Development of GMP manufacturing processes are progressing as planned

Preclinical Safety

- ✓ GLP (Good Laboratory Practice) CRO (Contract Research Organisation) selected, and Master Service Agreement executed
- ✓ In accordance with feedback from DKMA (Danish Medicines Agency) nonclinical toxicological studies have been planned in two species (preliminary testing in a rodent and non-human primates, NHP) and toxicological GLP study in NHP. Both preliminary studies are completed successfully.
- ✓ GLP tox-study in NHP started in track in Q1 2023

Good
manufacturing
practices
(GMP)

Risk management

Suitable facilities & qualified personnel

Quality
management
Complaints & Recall

Personnel training & Competence

Therapeutic breast cancer vaccine project planning to file clinical trial application for clinical Phase I in the beginning of 2024 -> first dose in human in 2024

Thank you

investor@expres2ionbio.com

