

Biostock Global Forum, Stockholm
September 12, 2024

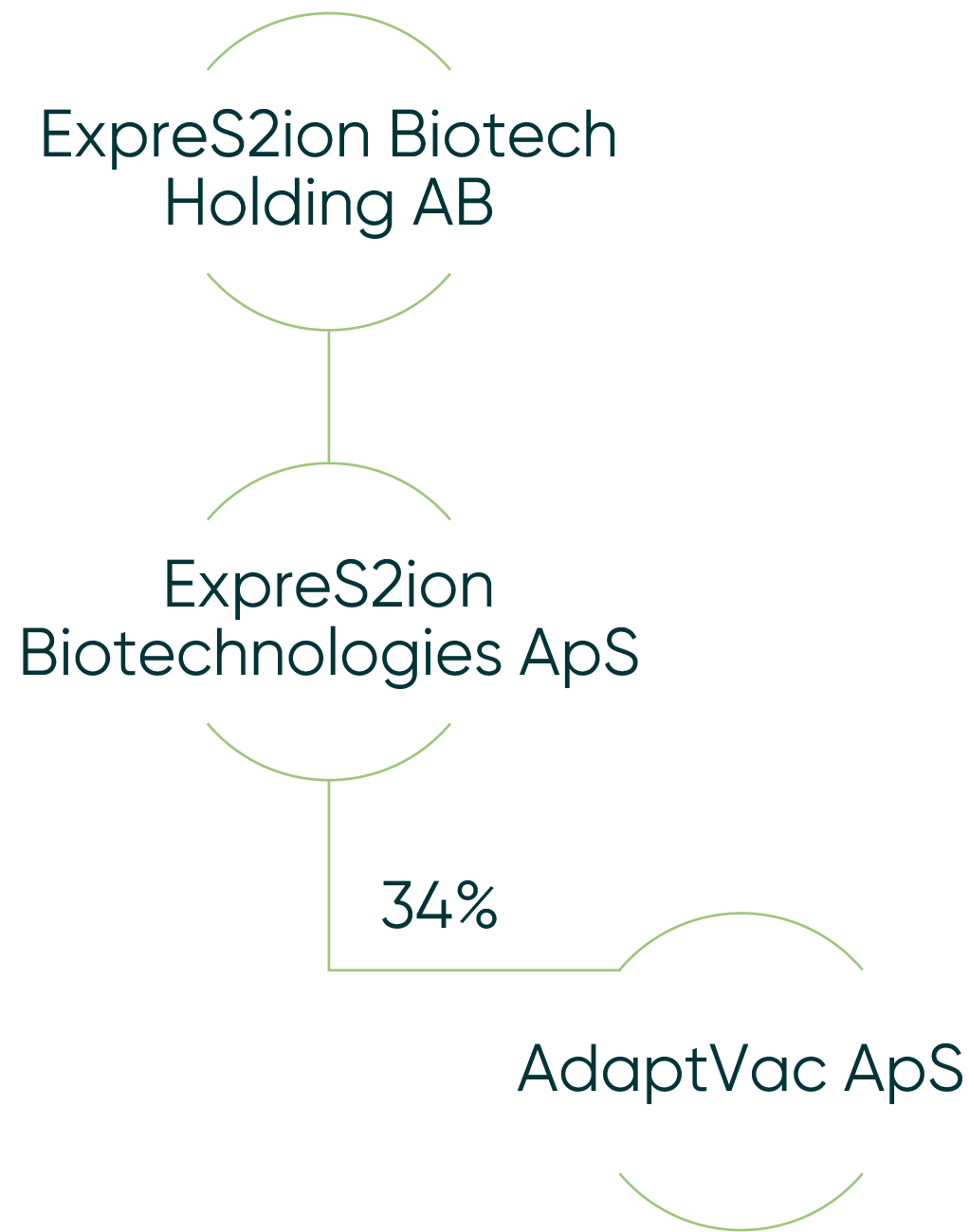
Revolutionizing breast cancer treatment: **ES2B-C001**

STO: EXPRS2

Expres2ion Biotech Holding AB
Org. Nr. 559033-3729



About Expres2ion



Expres2ion Biotech Holding AB

- Listed on the Nasdaq First North Growth Market since 2016
- Holding company for Expres2ion Biotechnologies ApS, which it owns 100%

Expres2ion Biotechnologies ApS

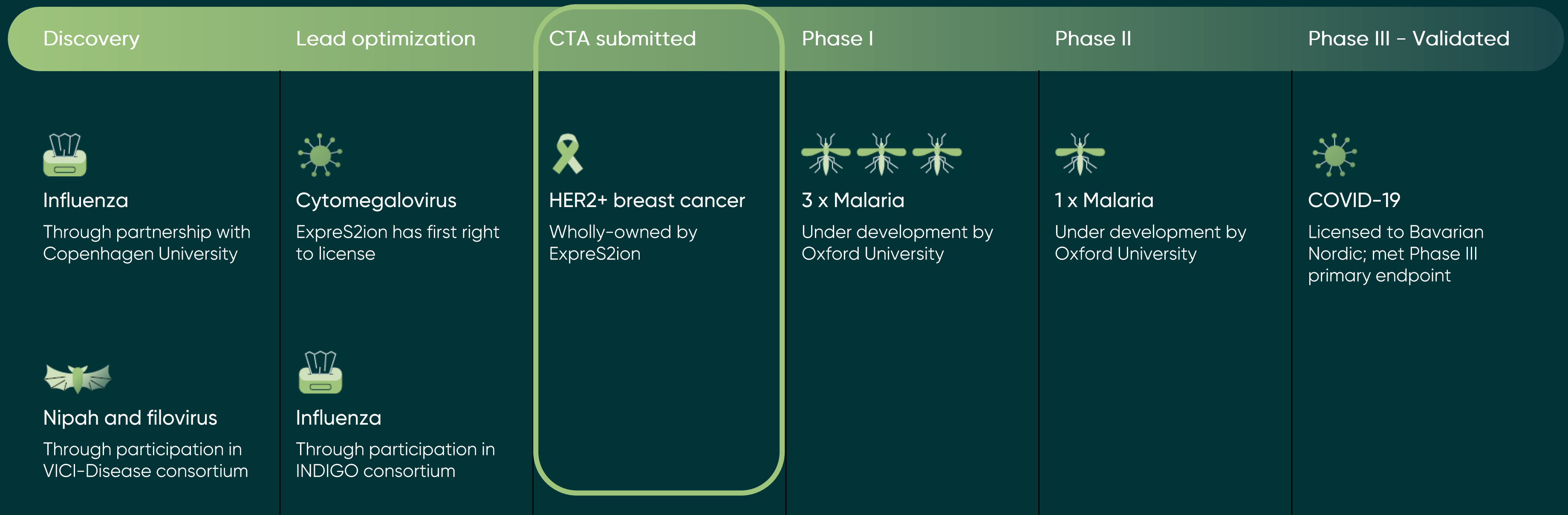
- Established in 2010
- **Expres2™ protein production platform, vaccine pipeline and CRO business**
- Owns 34% of AdaptVac ApS

AdaptVac ApS

- Co-founded in 2017 by Expres2ion and researchers from Copenhagen University
- **Virus-like particle (VLP) platform** – AdaptVac's VLP is a delivery vehicle in Expres2ion's breast cancer vaccine candidate, ES2B-C001 (HER2-VLP)

Expres2 platform proofs-of-concept

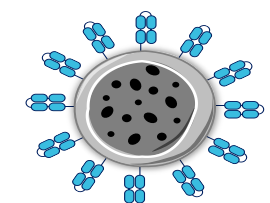
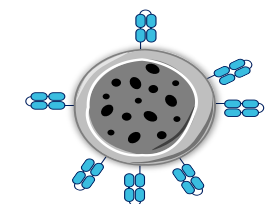
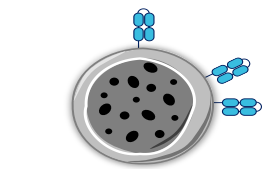
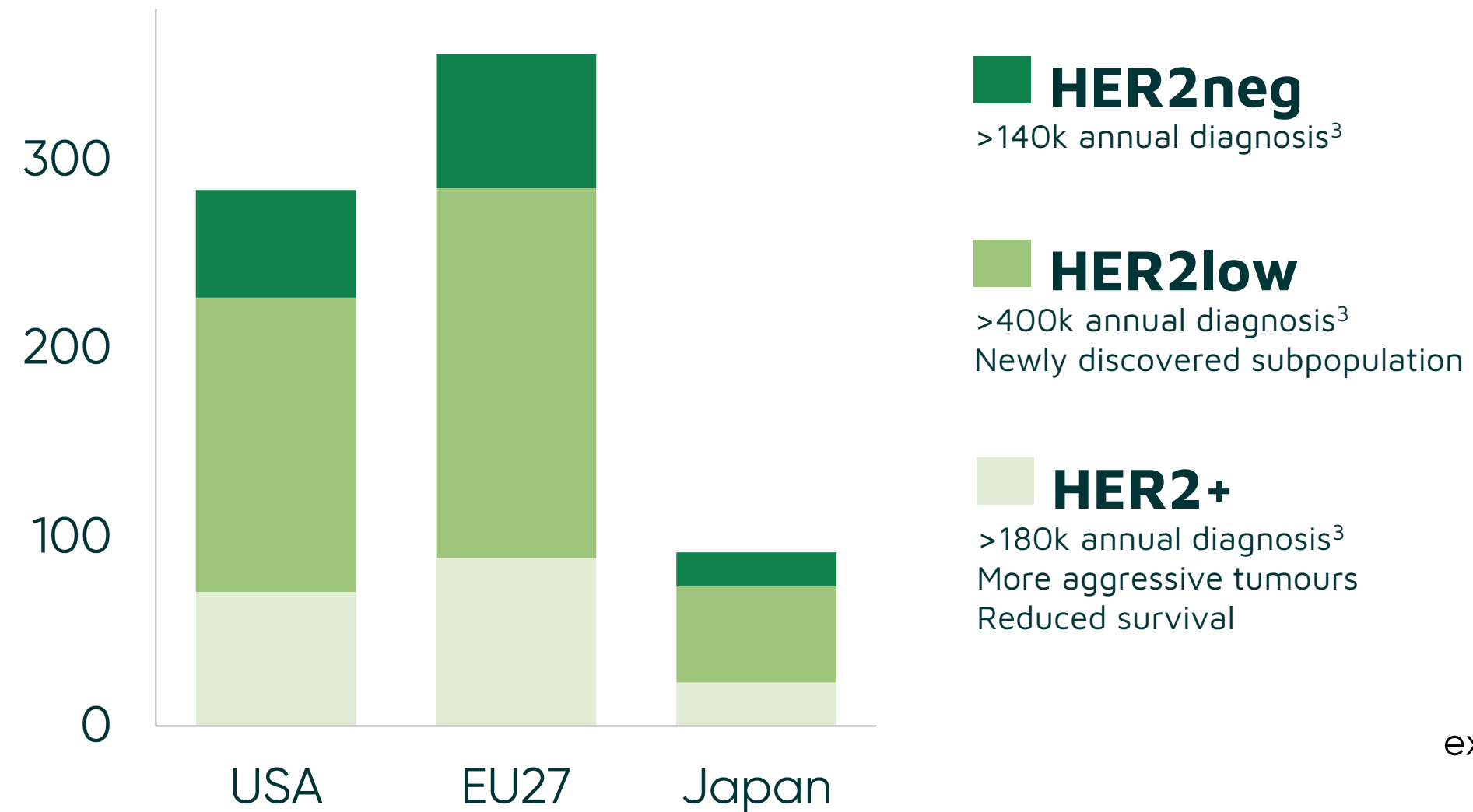
+ applied in numerous additional pharmaceutical and biotech protein production projects



The persistent challenge of HER2+ breast cancer

- 1 in 8 women are diagnosed with invasive breast cancer, leading to approximately 685,000 deaths each year¹
- HER2 is overexpressed in approximately 25% of breast cancer tumours
- Overexpression of HER2 is associated with
 - More aggressive disease
 - Higher recurrence rate
 - Increased mortality²

Annual diagnoses ('000s)



Level of HER2 expression in tumor cells

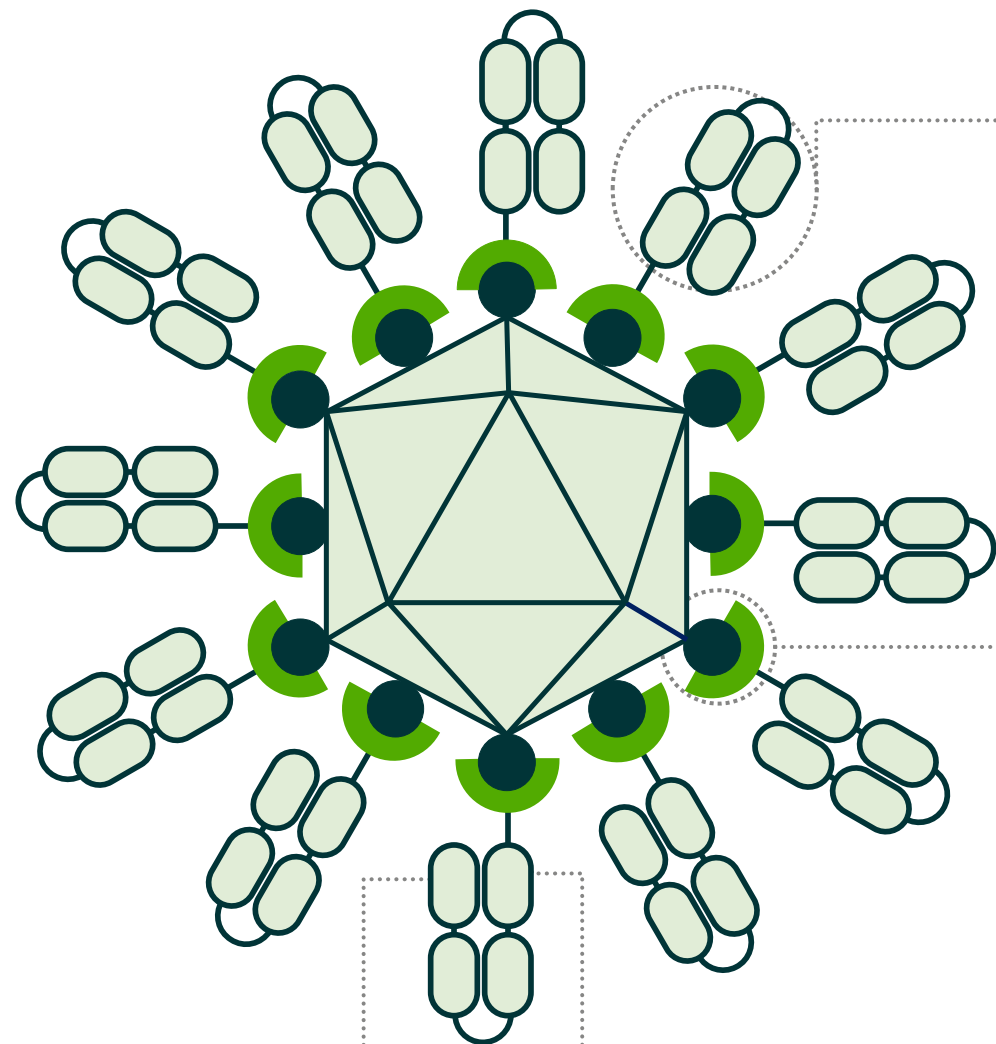
¹ Breast Cancer Research Foundation (<https://www.bcrf.org/breast-cancer-statistics-and-resources>)

² Mitri Z et al. The HER2 Receptor in Breast Cancer: Pathophysiology, Clinical Use, and New Advances in Therapy (Chemother Res Pract. 2012; 2012: 743193)

³ EU, US, Japan

ES2B-C001 vaccine design

Combines unique full-length antigen with highly immunogenic VLP technology platform, leading to polyclonal antibody response



HER2 protein
(all 4 extra-cellular domains)
ExpreS2™ platform

Secure & high-density display of HER2 in cVLP
(180 attachment sites)
AdaptVac's VLP technology

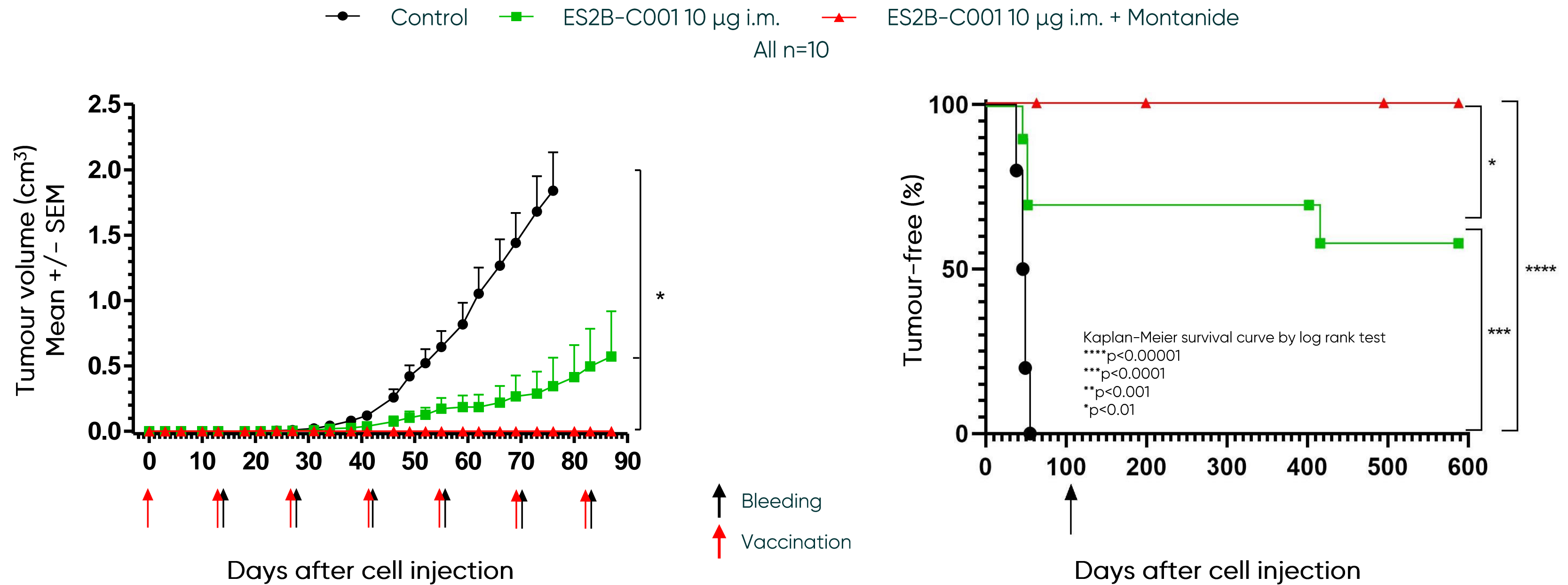
HER2 directed mAbs target single epitope

HERCEPTIN™
Domain IV PERJETA™
Domain I

- **VLP concept in approved cancer vaccines**
HPV vaccine against cervical cancer and HBV vaccine against liver cancer
- **Highly immunogenic**
A wide range of epitopes presented to B-cells. Generates a strong polyclonal Ab response -> effective in tumour cells resistant to mAbs.
- **Safety profile**
Technology validated in phase III testing of another indication & ES2B-C001 long-term GLP NHP studies
- **Longevity of immune response**
Potent B-cell activation via VLP presentation. Break 'self-tolerance' for HER2+.
- **Combination with SoC**
Applied on top of different LOTs.
- **Off-the-shelf, scalable, cost-effective**

Promising non-clinical results

Significant *in vivo* tumour growth inhibition resulting in 100% survival of treated animals (used as a prophylactic and therapeutic vaccine)



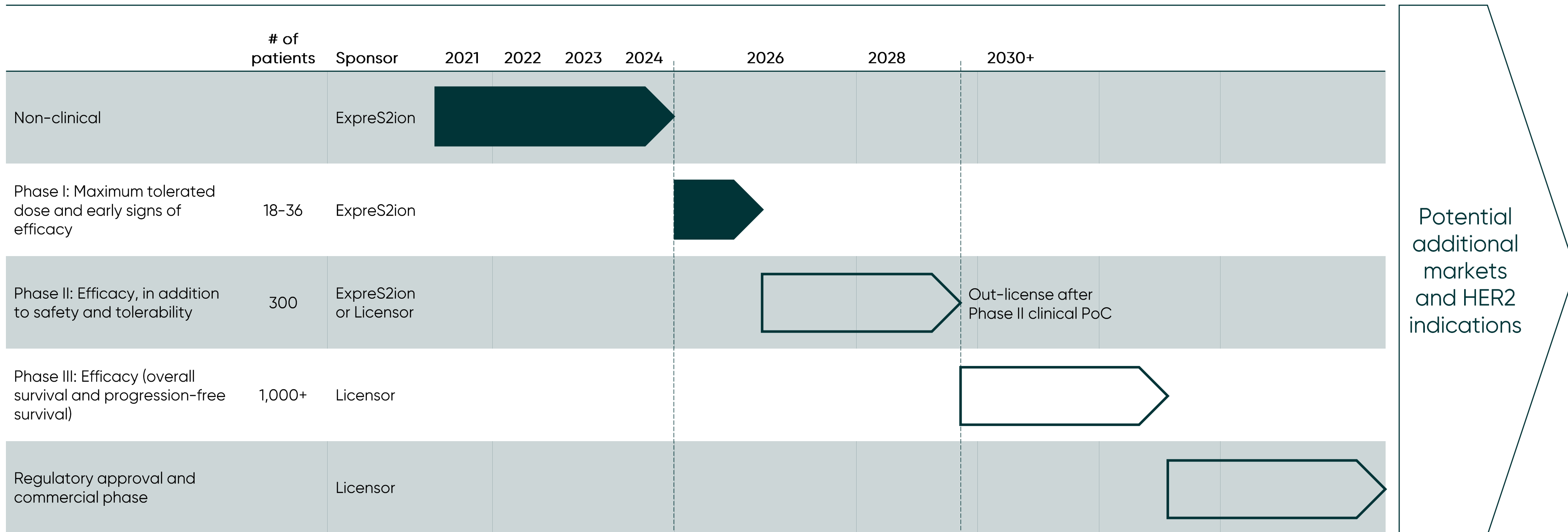
Significant improvement on competing HER2+ breast cancer therapies

	mAbs	ADCs	TKIs	Other vaccines	ES2B-C001
Cardiac toxicity	Yes	Yes	Yes	TBD	Not observed
Overcomes SoC resistance	N/A	Possible	Yes	TBD	Yes
Long-term effect	No	No	No	TBD	Yes
Easy to administer/ receive	No	No	Yes	Yes	Yes
VLP-based ¹	N/A	N/A	N/A	No	Yes
Cost effective	No (Over \$100k/year)	No	No	Varies	Yes

¹All approved cancer vaccines are VLP-based, including those for HPV (Gardasil™, Cervarix™) and HBV (Engerix-B™)

Path to clinical proof-of-concept and commercialisation

High-level summary of integrated development plan (iDP)



Deep experience in breast cancer, vaccines and clinical development

Leadership Team

 <p>Bent Frandsen, CEO MSc Copenhagen Business School</p> 	 <p>Dr. Farshad Guirakhoo, CSO PhD Medical University of Vienna</p> 	 <p>Dr. Lars Damstrup, Director of Clinical Development MD, PhD University of Copenhagen</p> 
 <p>Dr. Max Søgaard, SVP of R&D and Technology PhD University College London</p> 	 <p>Thomas Jørgensen, Program Lead / CMC Project Lead MSc University of Southern Denmark</p> 	 <p>Keith Alexander, CFO MBA The Wharton School at the University of Pennsylvania</p> 

Board of Directors

 <p>Dr. Martin Roland Jensen, Chairman PhD University of Copenhagen, Co-founder</p> 	 <p>Dr. Karin Garre, Board Member MD University of Copenhagen</p> 	 <p>Sara Sande, Board Member MSc University of Copenhagen</p> 	 <p>Jakob Knudsen, Board Member LL.M. University of Copenhagen / MBA ICL</p> 
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Key Opinion Leaders

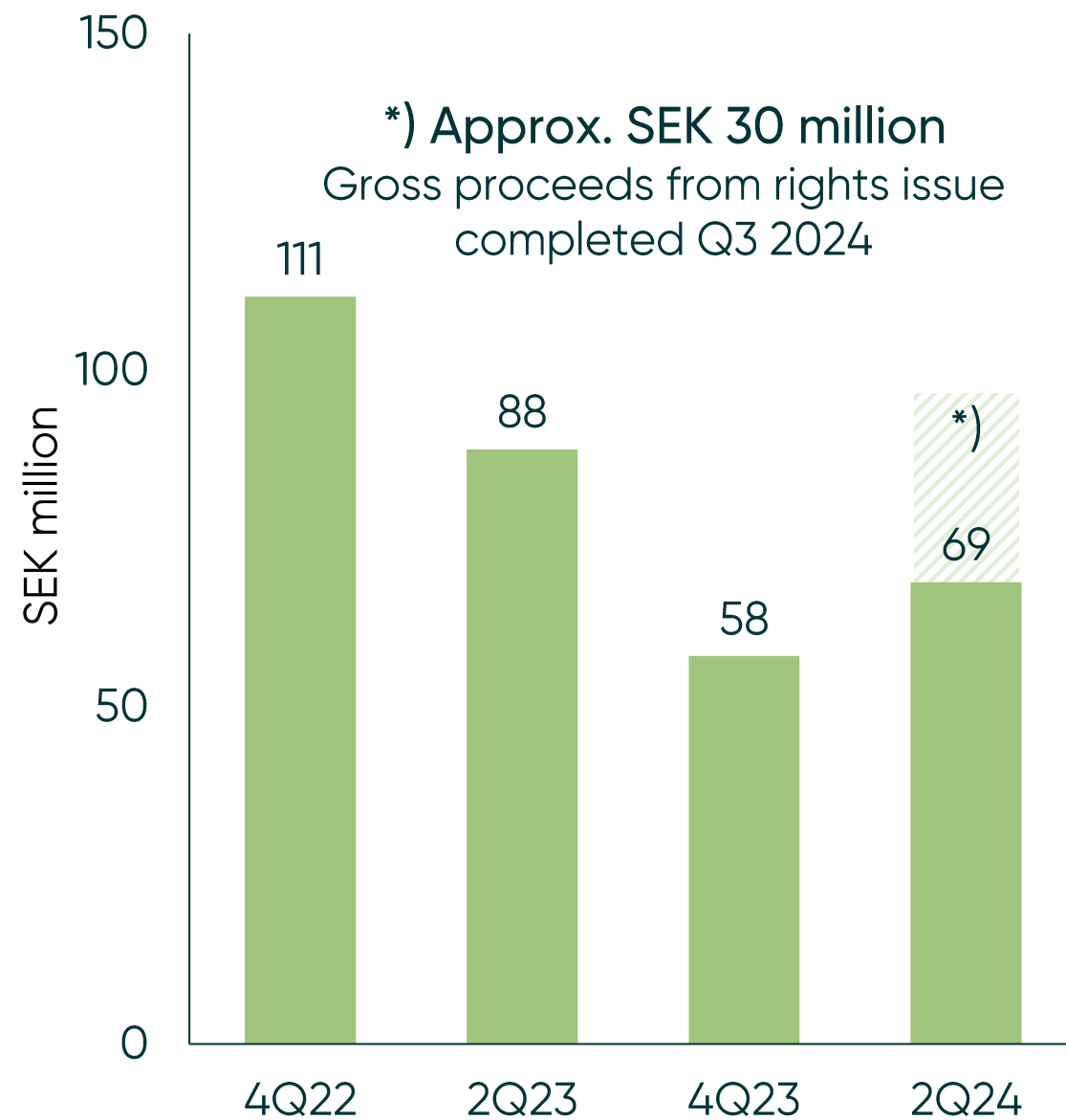
 <p>Dr. Rupert Bartsch, MD • Ass. Prof. of Medicine at the Medical University of Vienna; Dir. of Breast Cancer Programme in the Dept. of Oncology</p> 	 <p>Dr. Giuseppe Curigliano, MD, PhD • Ass. Prof. of Medical Oncology at the University of Milan, HoD of Early Drug Development at the European Inst. of Oncology</p> 	 <p>Dr. Javier Cortes, MD, PhD • Doctor of Medical Oncology and Head of the International Breast Cancer Center, Barcelona</p> 
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Positioned for growth: Cash reserves and future funding

Cash

Milestones

Important cash in-flow in the near-term



- CTA approval
- First-in-human
- Interim results

- TO 10 warrant subscription
- Subscription: Nov. 20 – Dec. 4, '24
 - Terms: 1 warrant = 1 new share
 - Price: 70% of the VWAP during Nov. 1-14 '24

- TO 11 warrant subscription
- Subscription: Sep. 18 – Oct. 2, '25
 - Terms: 1 warrant = 1 new share
 - Price: 70% of the VWAP during Sep. 1-12 '24

Groundbreaking novel cancer therapy

ES2B-C001 summary: A therapeutic vaccine to treat HER2-positive breast cancer



- A HER2-cVLP vaccine targeting HER2-expressing breast cancer, addressing a €27B global market with 7.2% CAGR next 5 years¹
- ES2B-C001 demonstrated significant tumour growth inhibition, resulting in 100% survival of treated animals
- Effectively breaking tolerance, and overcoming monoclonal antibody resistance
- CTA submitted in Q3 '24 and aim to complete first-in-human Phase I clinical trial by Q1 '26
- ExpreS2ion committed to ensure completion of Phase II clinical proof-of-concept studies during 2026-2029

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