Lytix oncolytic molecules address the major challenge in cancer therapy

ABGSC`s Life Science Summitt

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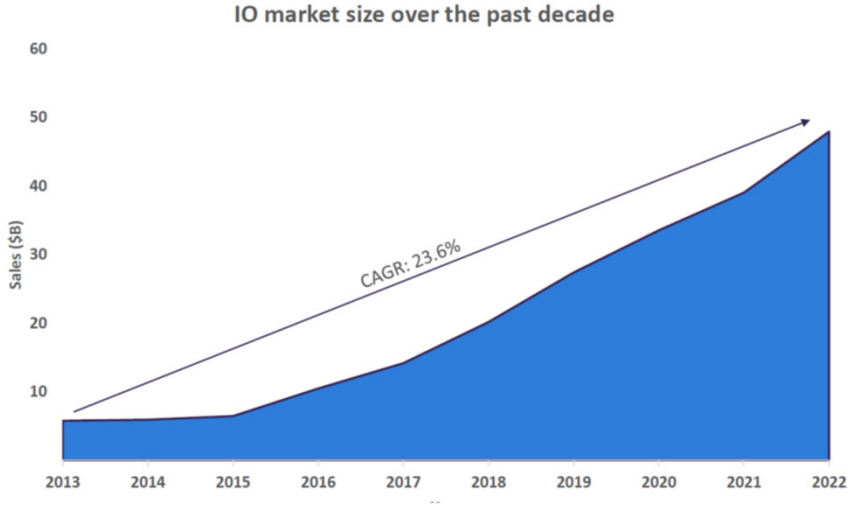
Immunotherapy – the new pillar of cancer treatment

HEALING PATIENTS BY TREATING THE IMMUNE SYSTEM – THE INNOVATIVE IMMUNO-ONCOLOGY (IO) MARKET



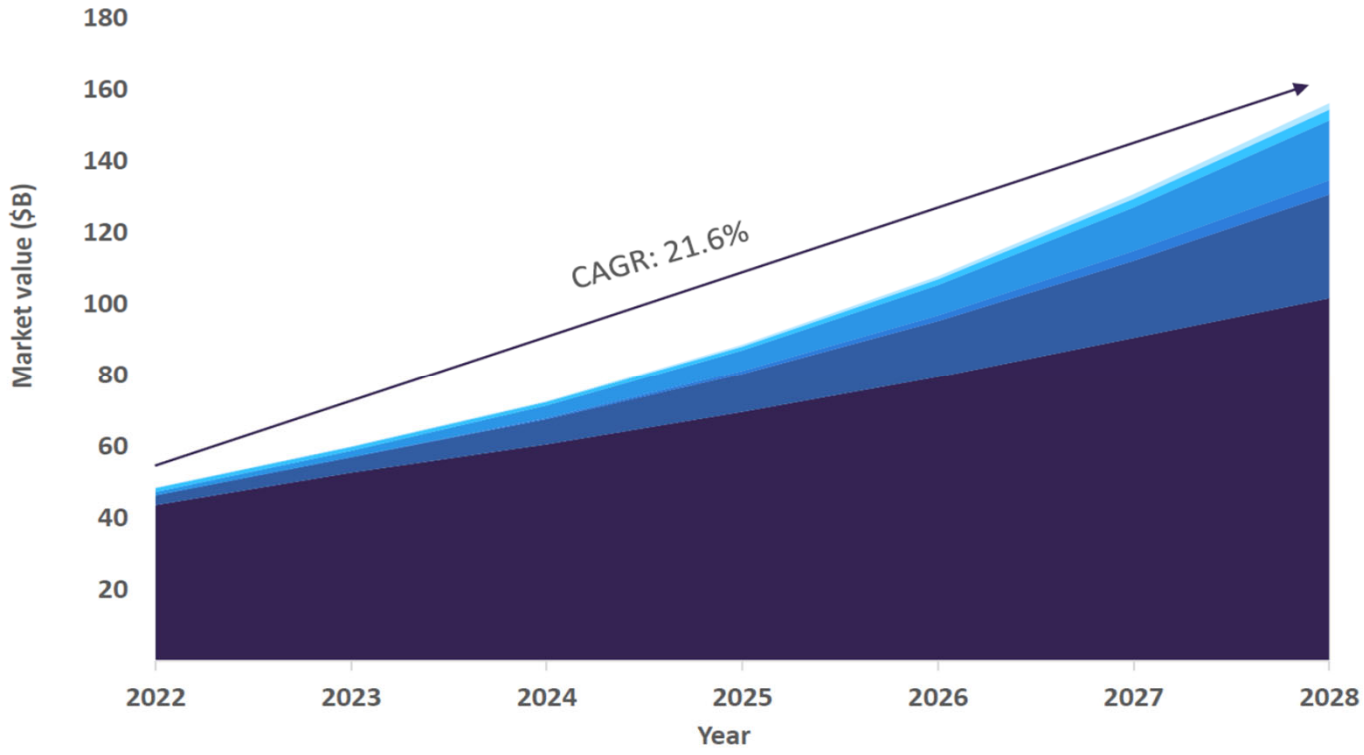
- One of the largest health problem globally, with more that 10 million cancer related deaths in 2020
- The global market value for bispecific antibodies, cancer vaccines, checkpoint inhibitors, cell therapies, and oncolytic viruses has increased sharply in the past 10 years.
- This growth is fueled by the advent of immune checkpoint inhibitors (ICIs), and predicted to continue through the decade

Source: GlobalData, Pharma Intelligence Center

LYTIX BIOPHARMA – PIONEERING A NEW CLASS OF DRUGS

- First-in-class data-driven technology platform
- World-leading scientific collaborators and advisors
- Drug candidates for multiple solid tumor indications
- Strong international presence;
  - US cornerstone investor, staff members and Commercial partner,
  - International board of directors,
  - Nobel Price recipient member of scientific board,
  - Phase II clinical studies ongoing at multiple European and US sites
- Aiming for industry partnerships and commercial deals

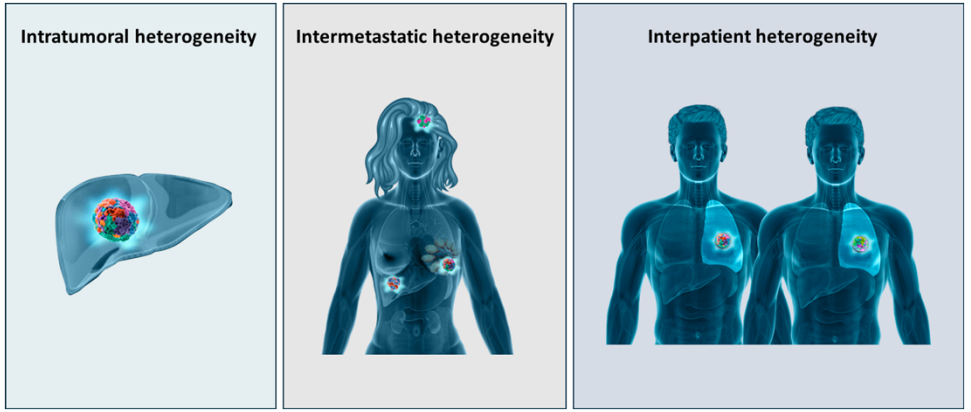
Immunotherapy – the new pillar of cancer treatment

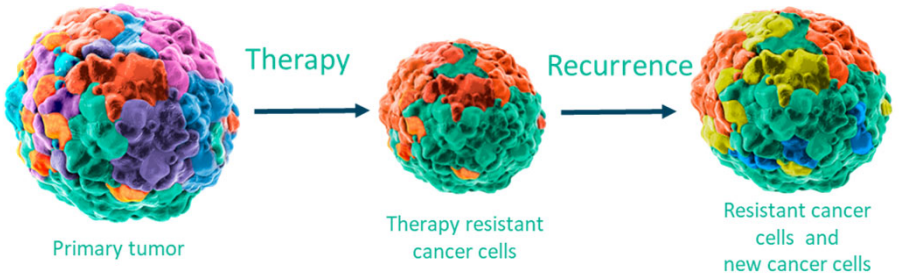


Source: GlobalData, Pharma Intelligence Center

Why is it so difficult to cure cancer ?

- Tumor cells mutate over time resulting in many different cancer cell variants
- Some of the mutated cancer cells are resistant to chemo and immuno-therapy
- Failure of eliminating the therapy-resistant cancer cells gives:
  - the clinician few treatment options
  - the patient a sinister prognosis





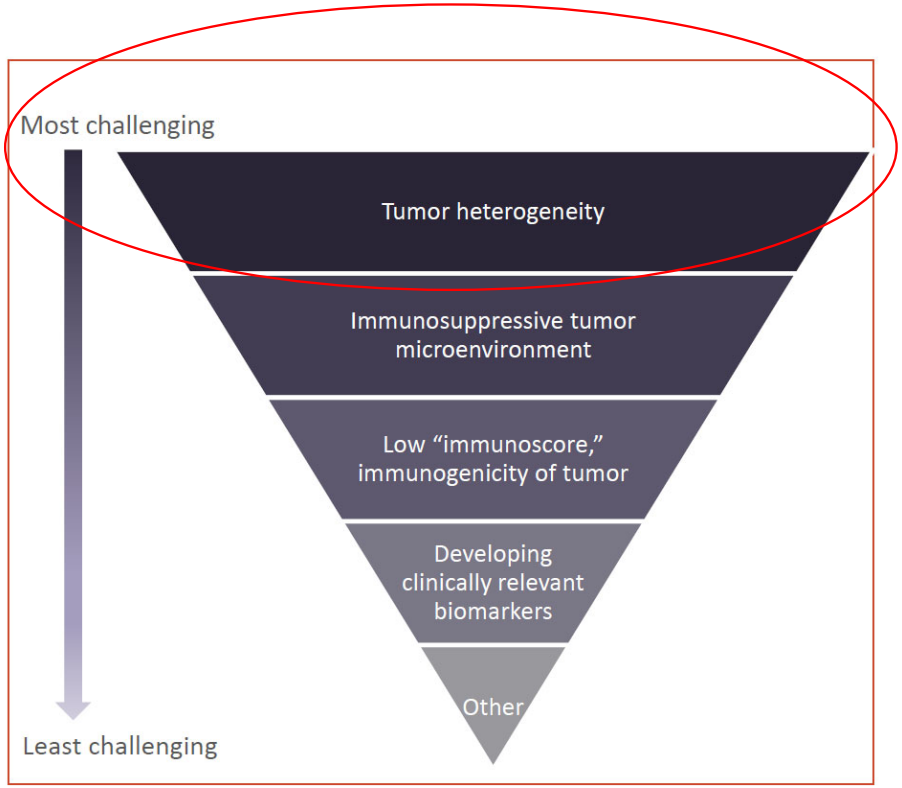
The major challenge is how to eliminate ALL the different cancer cell variants in patient

- "Tumor heterogeneity is one of the major problems limiting targeted therapy"

  F.Janku, Ther Adv Med Oncol. 2014

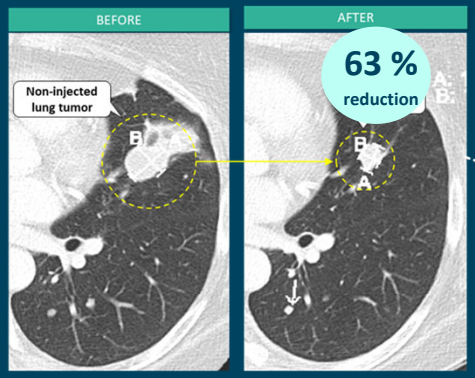
- "Can we **mobilize** the immune system to eliminate heterogenous tumors ?"

  N.Anandasabapathy, Frontiers in Cancer Immunotherapy, May 2023



Source: GlobalData High-Prescriber Survey (Dec. 2020)

Our lead candidate, LTX-315, mobilizes the patient's immune system to target distant non-treated lesions



One tumor treated in the lower back

Sarcoma patient

Two tumors treated on right side

39 % reduction

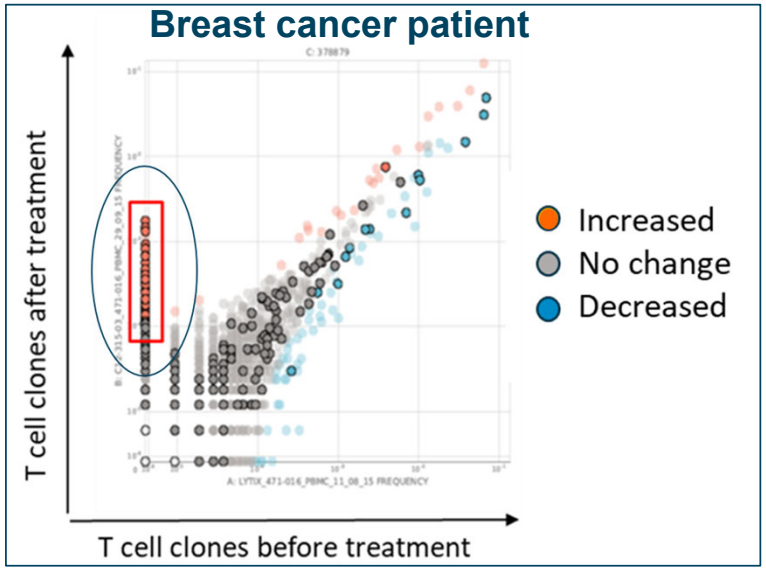
82 % reduction

Melanoma patient

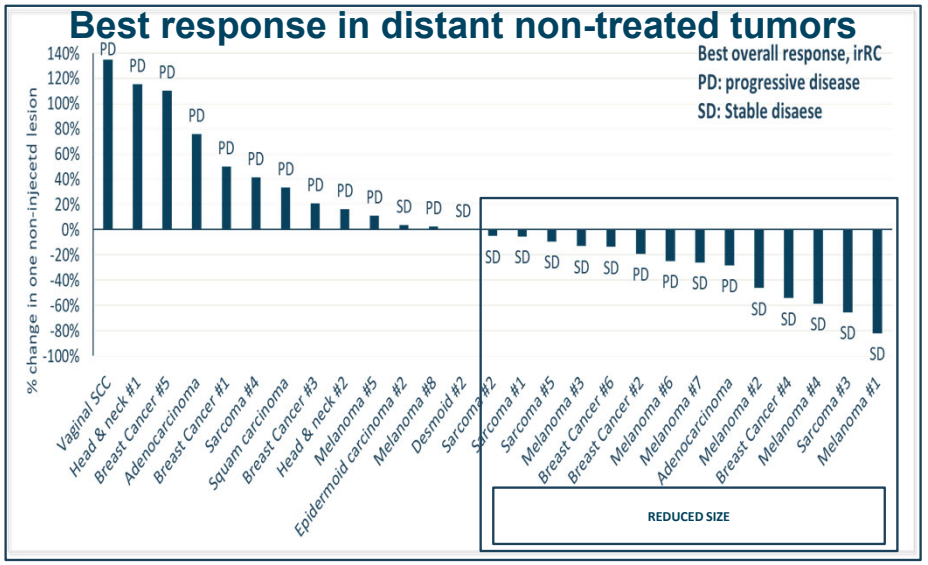
Lytix Biopharma

Spicer, Clin. Cancer Res., 2021

The abscopal effect on distant non-treated tumors is due to a priming of a broad T cell response



126 different T cells increased significantly in numbers after treatment



Size reduction of non-treated lesions were observed in 1/3 of the treated patients

How does LTX-315 generate such a broad T-cell response in cancer patients?

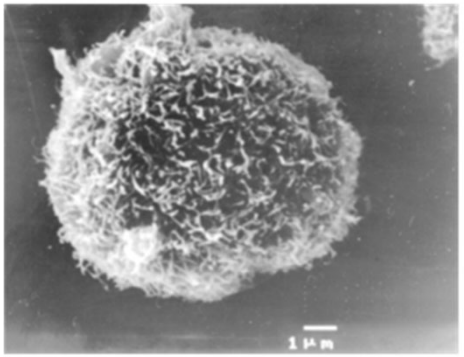
By killing both drug-sensitive and drug-resistant cancer LTX-315 solves the challenge with tumor heterogeneity

Cell line	Origin	IC_{50} µM
HL-60	Acute promyelocytic leukemia	2,1
HL-60/ADR	Acute promyelocytic leukemia	3,0
MCF-7	Breast carcinoma	1,9
MCF-7/mdr	Breast carcinoma	2,0
IGROV-1	Ovary carcinoma	6,4
IGROV-1/CDDP	Ovary carcinoma	3,2
K-562	Chronic myeloid leukemia	3,3
K5627/Gleevec	Chronic myeloid leukemia	3,0
HUVEC	Normal endothelial cells	23
	Human Red Blood Cells (normal)	833

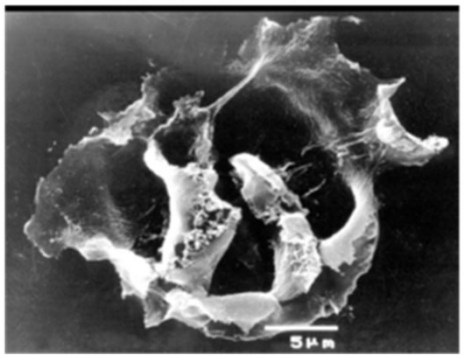
HL-60/ARD; resistant to Adriamycin, MCF-7/mdr; resistant to several drugs, IGROV-1/CDDP; resistant to cisplatin, K562/Gleevec,resistant to imatinib

Drug-resistant Drug-sensitive Normal cells

Before treatment



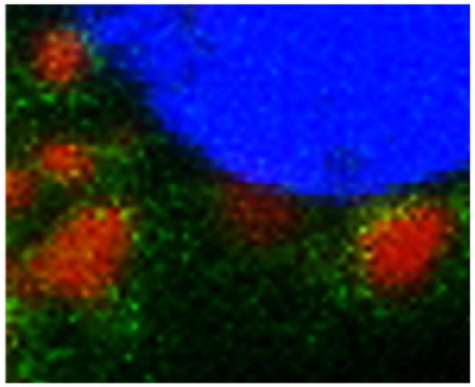
After treatment



Haug, J. Med. Chem, 2016

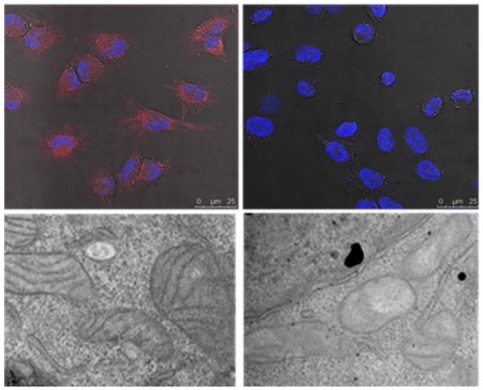
By effectively exposing tumor antigens and immune stimulants LTX-315 activates the immune system in a unique and powerful way

CO-LOCALIZATION WITH MITOCHONDRIA



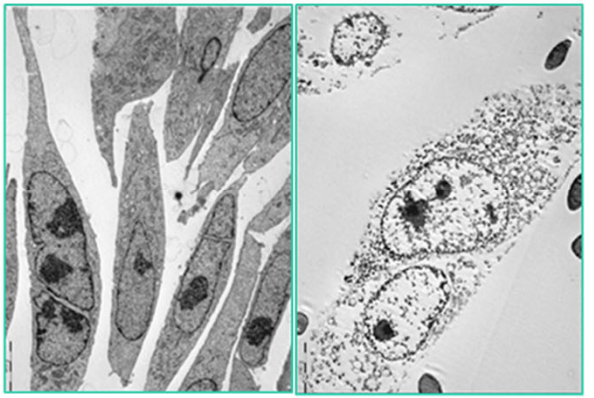
LTX-315, Mitochondria, Nucleus

DISINTEGRATION OF MITOCHONDRIA



Pre-treatment Post-treatment

NECROTIC CELL DEATH



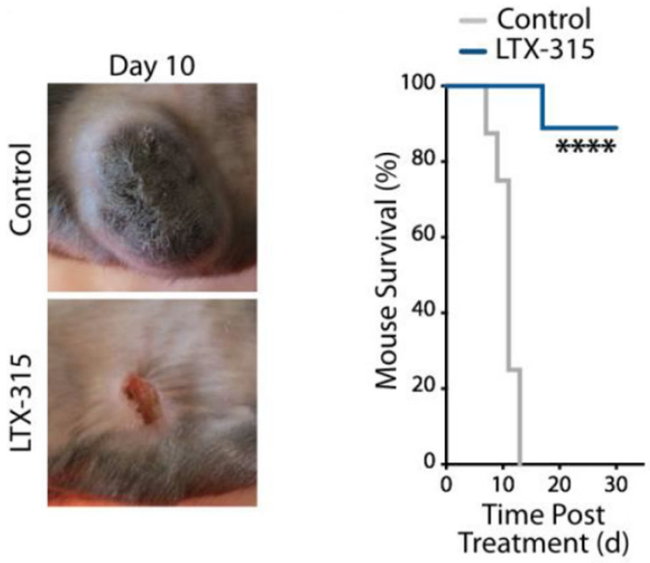
Pre-treatment Post-treatment

- Release of potent immune stimulatory molecules
- Release of tumor antigens generated from both nuclear and mitochondrial DNA

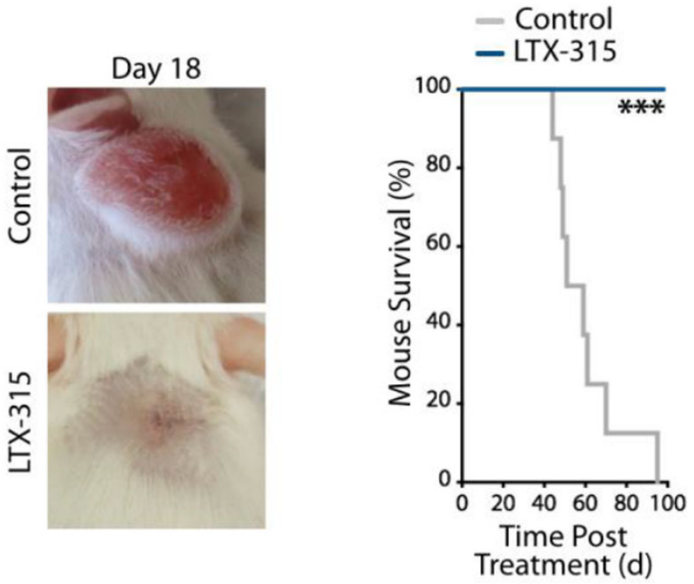
Eike, Oncotarget, 2015, Zhou, Oncotarget 2015

Proof of principle:
LTX-315 cures therapy-resistant melanomas

B16F10 MELANOMA



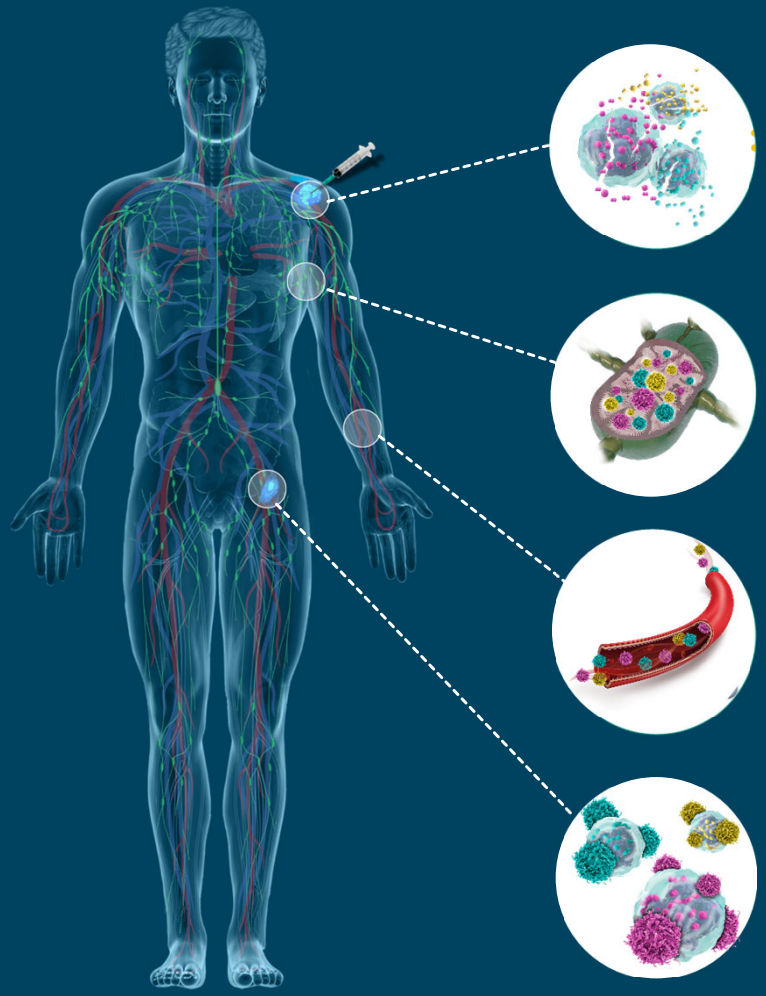
BRAF MUTATED MELANOMA



No effect of chemotherapy or immune checkpoint inhibitors in the BRAF mutated melanoma model

Liao, Cell Stress, 2019

LTX-315 is able to kill all cancer cells and kickstart the immune system



TREATED TUMOR

Exposure of mutations (tumor antigens) from all dead cancer cells

LYMPH NODE

Generating T cells that recognize the different mutations (tumor antigens)

BLOOD VESSELS

T cells enter the blood stream searching for cancer cells

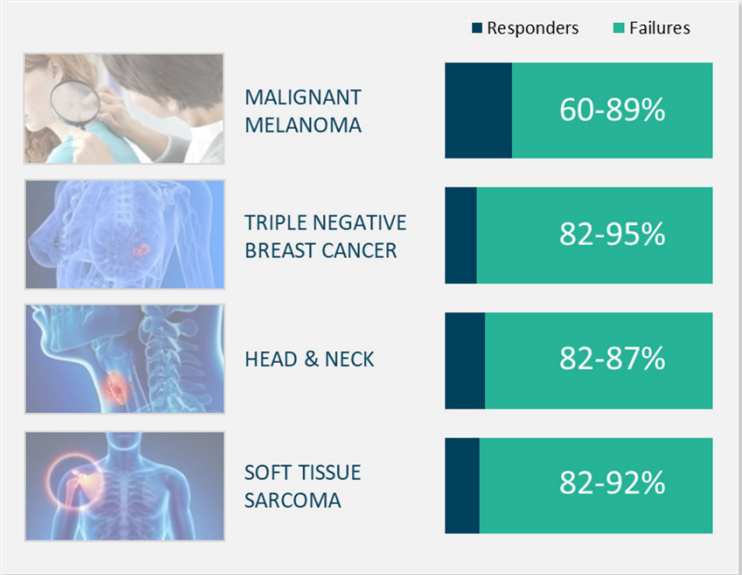
NON-TREATED TUMOR

T cells infiltrate and eradicate distant cancer cells

Lytix Biopharma

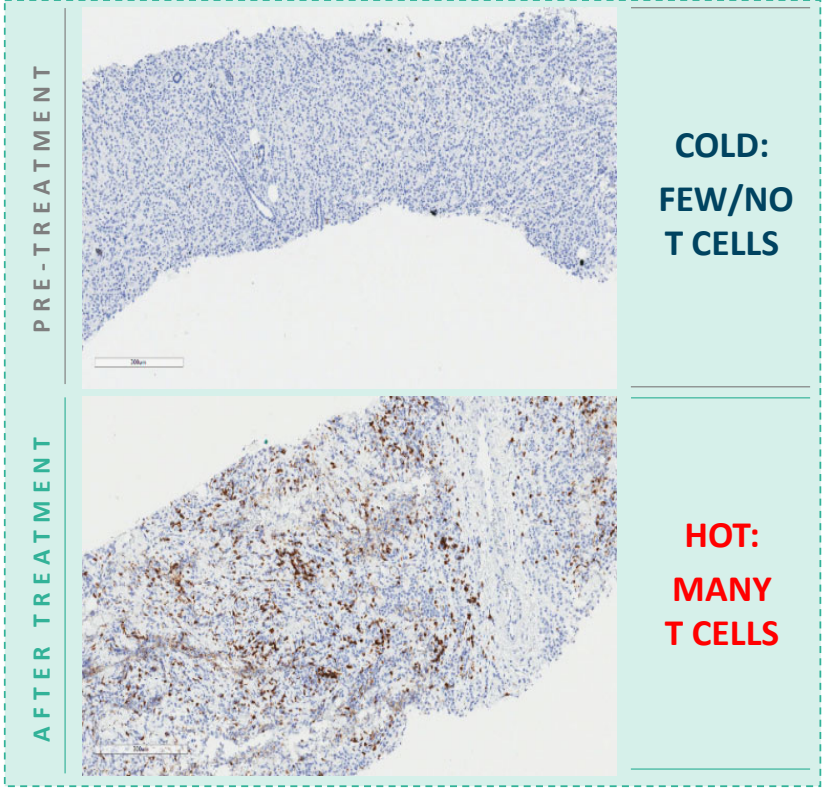
The shortcomings of immune checkpoint inhibitors can be reduced with effective T-cell activation

RESPONDERS FOR LEADING CHECKPOINT INHIBITORS



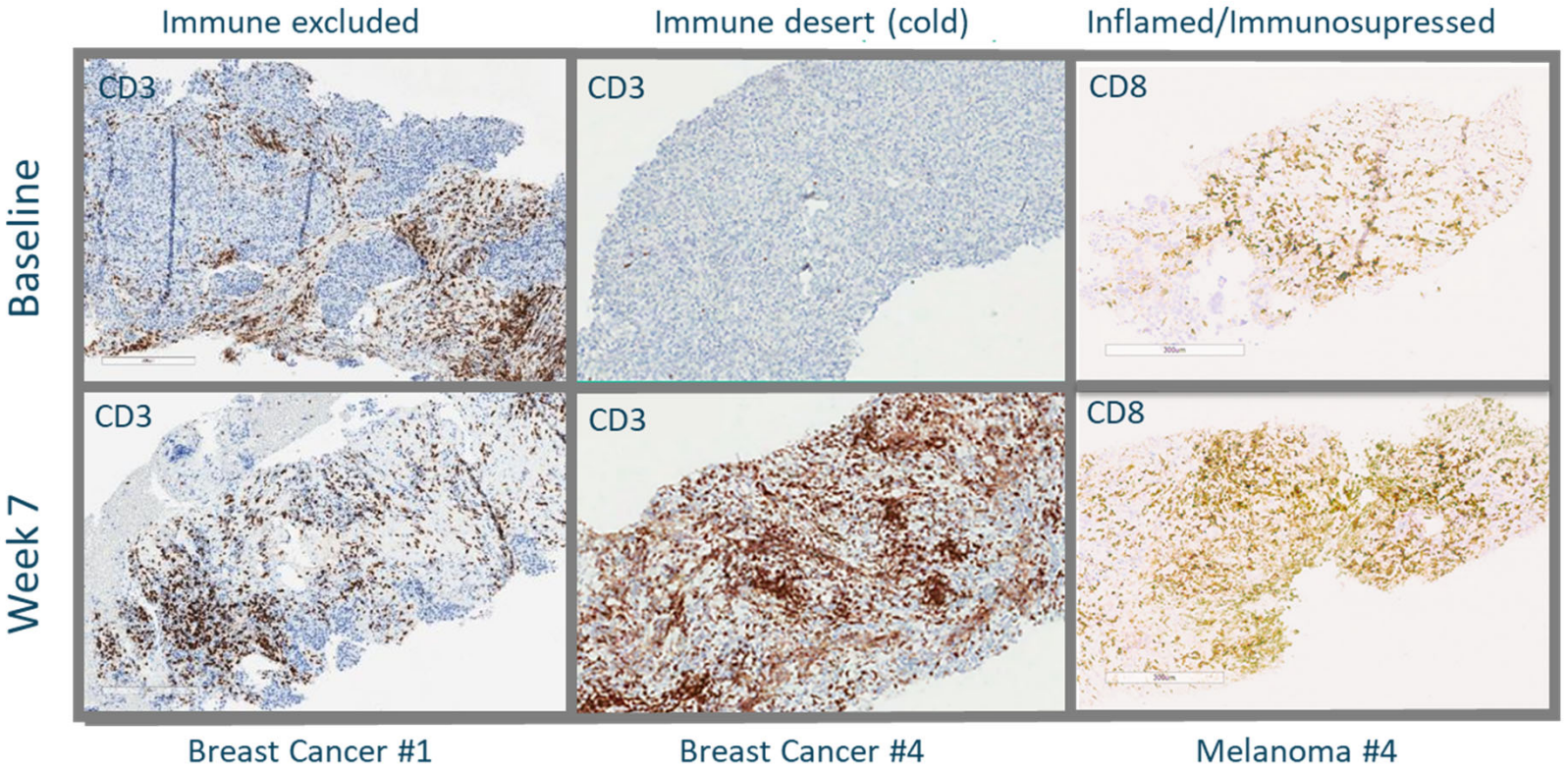
- Checkpoint inhibitors are drivers of the fast-growing immuno-oncology market
- Checkpoint inhibitors have limited efficacy
- Most effective in **T-cell infiltrated "hot" tumors**

LTX-315 TURNS COLD TUMORS HOT



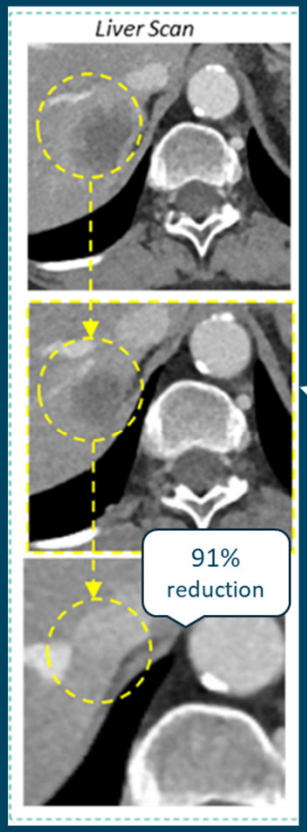
Strong synergy obtained with our molecules and immune checkpoint inhibitors in pre-clinical models

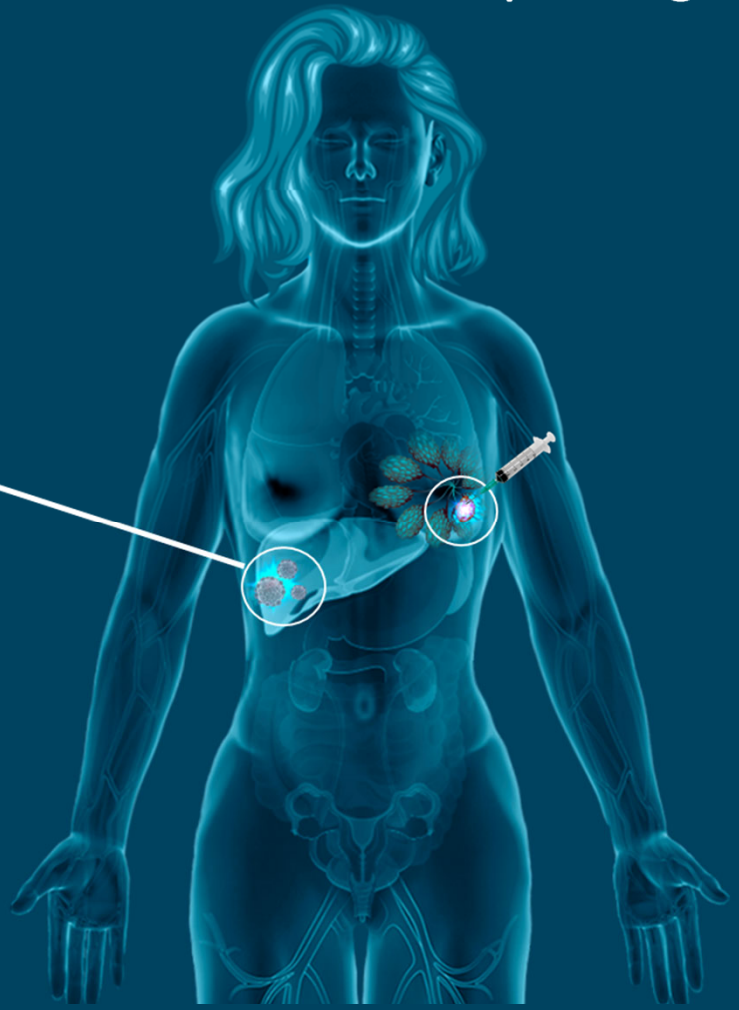
LTX-315-enhanced T-cell infiltration should result in better responses to immune checkpoint inhibitors



Spicer, Clin Cancer Research, 2021

Clinical case study: Promising effects of LTX-315 + pembrolizumab, not obtained with pembrolizumab alone, in triple negative breast cancer patient (TNBC)





The checkpoint inhibitor pembrolizumab alone

- **No effect in liver metastasis**
- **5 % overall response rate (ORR)**

LTX-315 + pembrolizumab

- **Significant effects in liver metastasis**
- **12,5% overall response rates**

Keynote 086

TNBC: the most aggresive type of breast cancer

Lytix Biopharma

ATLAS-IT-05:
Ongoing Phase II study with LTX-315 and pembrolizumab

- A Phase II combination study evaluating LTX-315 and pembrolizumab in melanoma patients who have failed prior anti-PD-1/ PD-L1 immune checkpoint therapy

- Number of patients: 20
- Recruitment completed mid 2023
- Interim read-out H2 2023

Validation

Lytix Biopharma

Firm validation of world-class science with a strong commercial potential

Scientific validation

Dr. Jim Allison

- Nobel price for the discovery of the first immune checkpoint inhibitor
- Member of Lytix' Advisory Board

HARVARD UNIVERSITY

Institut de cancérologie GUSTAVE ROUSSY VILLEJUIF - www.igr.fr

National Cancer Institute at the National Institutes of Health

Weill Cornell Medicine

50+ publications in peer reviewed journals

Commercial deal in place

VERRICA PHARMACEUTICALS

- Worldwide license agreement with LTX-315 for specific types of skin cancer
- Phase II study in basal cell carcinoma ongoing (high unmet need)
- Regulatory and sales milestones at >100 mill. USD
- Royalty rates from low double-digits to mid-teens (net sales)

US specialist investor

PBM CAPITAL

We **partner** with brilliant minds daring to advance science into **revolutionary** therapy.

Lytix Biopharma

Pipeline

Pipeline

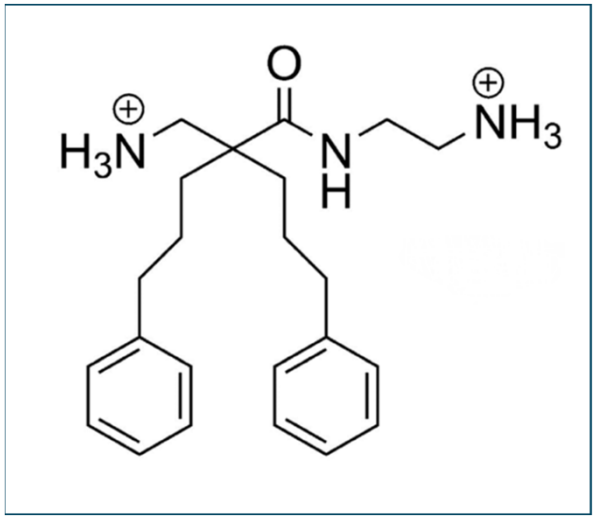
Product candidate	Description	Indication	Discovery	Preclinical	Phase I	Phase II	Phase III
LTX-315	**ATLAS-IT-05** Pembrolizumab (Keytruda®)	Melanoma patients progressed on checkpoint inhibitors					
	Phase II by Verrica Pharmaceuticals (monotherapy)	Basal cell carcinoma					
	ATLAS-IT-04 Adoptive Cell Therapy	Advanced soft tissue sarcoma			*COMPLETED*		
LTX-401	Monotherapy	Liver cancer					
Undisclosed	Undisclosed	Not applicable					
A unique technology platform	**Inspired by nature** Based on the scientific concepts of naturally occurring host defense peptides, scientifically improved for cancer therapy			**In situ vaccination platform** Candidate drugs to be directly injected into solid tumors priming the immune system for potent activation			

Verrica`s Phase II study in good progress with promising results

- Part 1 of three parts of their ongoing Phase II study evaluating LTX-315 in basal cell carcinoma (BCC) completed
  - Patients receiving the higher range of dosing experienced a consistent response of clinical tumor necrosis
- Current treatment(s) for BCC are invasive, painful, disfiguring, and may require destruction of healthy tissue
  - LTX-315 may represent a non-surgical alternative for patients suffering from skin cancer
- BCC is the most common skin cancer with approximately 3-4 million patients diagnosed each year in the US

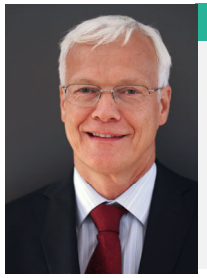
LTX-401 - our next generation oncolytic molecule shows promising effects in liver cancer

- Liver cancers represent large cancer segments with high unmet medical need
- LTX-401 may address the high unmet medical need in liver cancer (hepatocellular carcinoma) and liver metastasis
- LTX-401 has a potential for being used for additional types of deep-seated cancer



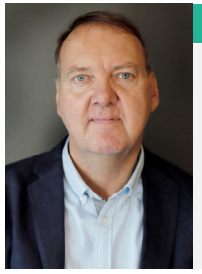
Execution

Experienced management team prepared to execute for success



Øystein Rekdal / CEO and co-founder

- Dr. Rekdal's post-doctoral research forms the basis of Lytix Biopharma's oncolytic molecule platform.
- Over the last years Rekdal has been instrumental in the development of intra-tumoral therapy of LTX-315 from preclinical to clinical 'proof of concept'-studies.
- He previously served Lytix in various roles including CSO, and Head of R&D.

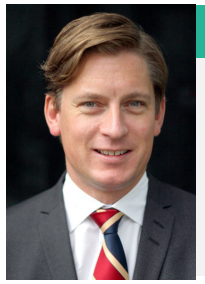


Baldur Sveinbjørnsson / CSO

- Dr. Sveinbjørnsson has been involved in development of Lytix's oncolytic molecule platform since inception.
- Dr. Sveinbjørnsson's PhD focused on mechanisms and mediators behind immunomodulation of experimental tumors, and since then, he has gained a broad experience of preclinical oncology at University of Tromsø and Karolinska Institutet, Stockholm.

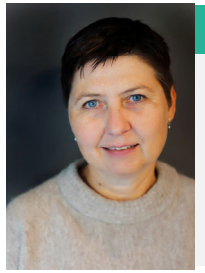
Graeme Currie / CDO

- Over 30 years of drug development experience in both pharmaceutical and biotechnology companies
- Has successfully led drug development programs and has held key roles in the development of 8 approved drugs.
- Dr. Currie holds a PhD from Aston University in the UK.



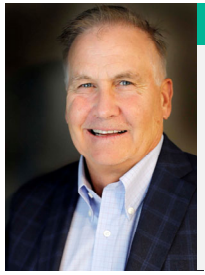
Gjest Breistein / CFO

- Mr. Breistein has eight years of experience from PwC as an auditor and consultant working with public and private companies across multiple industry sectors.
- Prior to joining Lytix Biopharma, he was in PwC's capital markets group advising clients in capital market transactions, financing and listing processes.



Gry Stensrud / CTO

- Dr. Stensrud has held different positions within R&D and QA at Photocure and GE Healthcare. She came from a position as Vice President Technical Development & Operations at Photocure.
- Dr. Stensrud has more than 20 years experience in R&D, manufacturing and distribution of medicinal product.



Stephen T. Worsley / CBO

- More than 25 years experience with BD leadership in the biopharmaceutical market
- Served as the Vice President Strategic BD at Redwood Biosciences/ Catalent, CBO at Sutro Biopharma, Sr. VP BD at IndiMolecular and VP BD at Peregrine Pharmaceutical
- Holds an MBA from the University of Washington and a BS in Econ/International Finance from the University of Utah.

Board of directors with extensive healthcare and capital markets expertise

Marie Roskrow, chair

- Extensive experience from clinical development of novel anti-cancer compounds
- Experience as investment banker, CEO and chairperson in both private and listed companies
- Involved in executing biotechnology and pharmaceutical merger and acquisition deals, product in/out-licensing deals and financing rounds

Evelina Vågesjö, PhD, MBA

- Co-founder and CEO of Ilya Pharma AB, a company developing next-generation immunotherapies based on cutting edge medical research in immunophysiology and applied microbiology
- Received numerous awards within Science and Innovation, One of the winners of Innovators Under 35 Europe from MIT Technology Review 2019

Kjetil Hestdal MD, PhD

- More than 20 years of entrepreneurship bringing patented products from early stage to launches and commercialization as well as transforming company from R&D to commercial focused company
- Has led listed companies with broad international investor relation activities. CEO of Photocure, a leading bladder cancer company, from 2004 to 2018

Brynjar Forbergskog

- CFO (1989-2005) and CEO (2005-19) of Torghatten, which grew from being a small locally based provider of transport services into being one of the Nordics' largest providers of transport services, with more than 7000 employees and an annual turnover of over NOK 11 bn.
- CEO of his privately owned investment company

Jayson Rieger, PhD, MBA

- About 15 years experience in cross-functional scientific and business leadership roles spanning business, research operations, drug discovery and product development in the life science sector
- Managing Partner in PBM Capital and supports new investment evaluation, deal sourcing and provides business and technical support for portfolio companies

Marie-Louise Fjällskog, MD, PhD

- Senior Life Science Executive with long track-record within Clinical Research and business within Immunology and Oncology
- CMO, Sensei Biotherapeutics, Boston, US
- Board Member of Biovica International AB, Sweden
- Dr. Associate professor (docent) in Oncology, affiliated to Uppsala University

Large commercial opportunities for oncolytic molecules in several cancer types

- The immuno-oncology market is predicted to grow enormously through this decade
- New innovative forms of technology that address the shortcomings of current immune checkpoint inhibitor–based therapies are needed
- Our oncolytic molecules has a large commercial potential as combination agents with other types of immunotherapy
- LTX-315 also has a huge commercial potential in basal cell carcinoma with high unmet need