# Year-End Report 2022 – Science Leads the Way

February 16, 2023

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# Oncopeptides participants

**Monica Shaw**
Chief Executive Officer

**Jakob Lindberg**
Chief Scientific Officer

**Holger Lembrér**
Chief Financial Officer

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Oncopeptides is a global biotech company focused on research and development of therapies for difficult-to-treat hematological diseases. The company uses its proprietary Peptide Drug Candidate platform, PDC, to develop compounds that rapidly and selectively deliver cytotoxic agents into cancer cells. Pepaxti® (melphalan flufenamide, also called melflufen) has been granted Marketing Authorization, in the European Union, the EEA-countries Iceland, Lichtenstein and Norway, as well as the UK. Pepaxti is indicated in combination with dexamethasone for the treatment of adult patients with multiple myeloma who have received at least three prior lines of therapies, whose disease is refractory to at least one proteasome inhibitor, one immunomodulatory agent, and one anti-CD38 monoclonal antibody, and who have demonstrated disease progression on or after the last therapy. For patients with a prior autologous stem cell transplantation, the time to progression should be at least 3 years from transplantation. Melflufen was granted an accelerated approval in the US in February 2021, under the trade name Pepaxto®. The product is currently not marketed in the US.

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# **Oncopeptides –** bringing **hope** through **science**

**Continued unmet need in multiple myeloma particularly in more elderly patients needing accessible treatments.**

**Innovative platform of first in class Peptide Drug Conjugate to provide improved alkylation. Early pipeline including NK cell engager with potential to expand into new indications.**

**Pepaxti (melflufen) secured EMA approval on August 18, 2022, based on increased benefit in patient population from OCEAN and we have initiated launch in Germany.**

**Revenues of 8.4 MSEK in 2022, and a cash position of 345 MSEK.**

# First 30 days. Oncopeptides is a commercial company with a near term opportunity in Pepaxti and a longer-term pipeline

- The team is multiple myeloma experienced, patient-focused and determined to bring new science to the benefit of patients
- German organisation has been built with a strong multiple myeloma network, depth of science know-how and business acumen
- Strong relationships with KOLs across both the leadership team and in the field
- Within the multiple myeloma space, there is a clear unmet need that is not currently addressed
- Pepaxti represents true innovation in drug design with robust efficacy data and maintains Quality of Life
- Pipeline based on Peptide drug conjugate platform and an NK-cell engager pre-clinical opportunity




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# EMA approval with clear patient identification and no post-approval commitments

- Pepaxti is a medicine used to treat adults with multiple myeloma when the cancer has not responded to previous treatments
- It is used in combination with dexamethasone in adults who have received at least three prior therapies, including an immunomodulatory agent, a proteasome inhibitor and an anti-CD38 antibody, and whose disease has worsened since the last treatment
- For patients who have had an autologous stem cell transplantation, Pepaxti can be used if the time from transplantation to when the cancer comes back is at least three years

*Extract from European Medicines Agency EPAR, Medicine Overview*

EUROPEAN MEDICINES AGENCY
SCIENCE MEDICINES HEALTH



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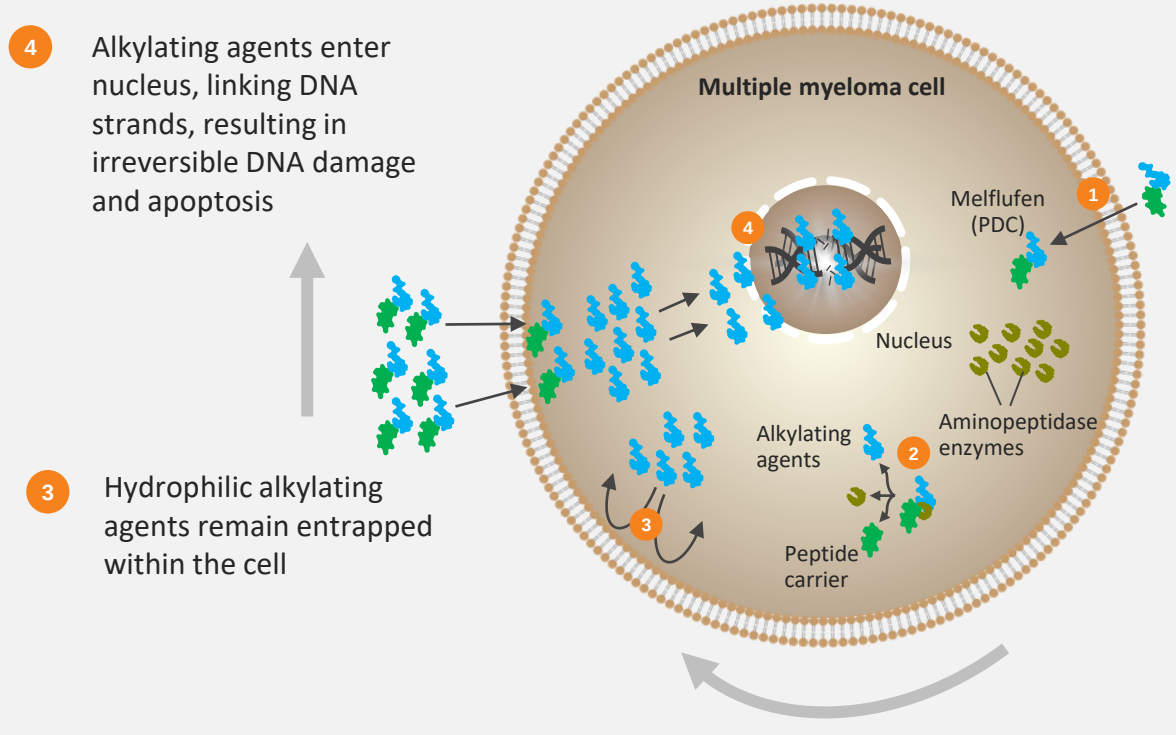
# Pepaxti

## – The first and only Peptide Drug Conjugate with an alkylating payload



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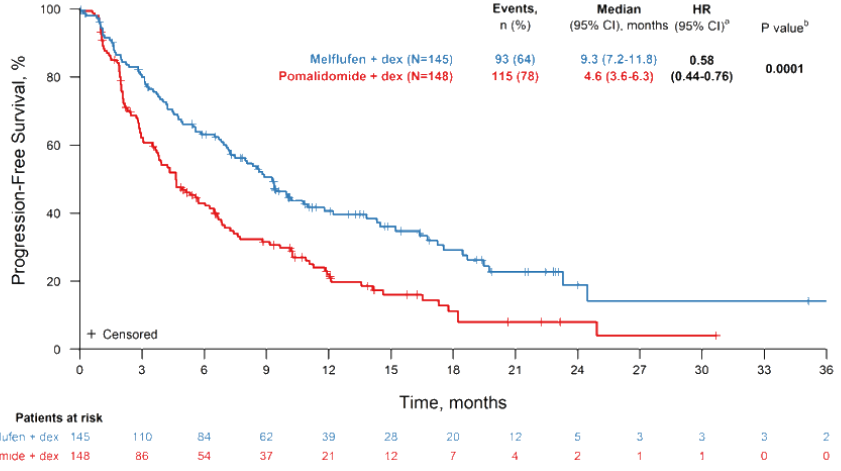
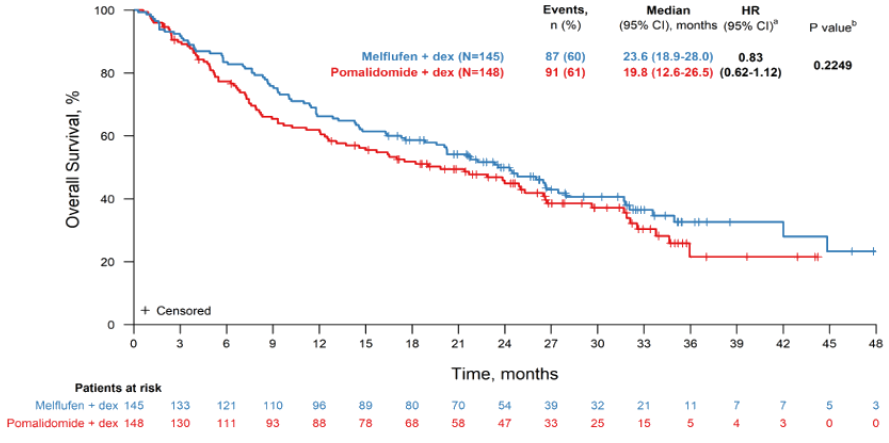
# EMA approval based on Horizon with confirmatory data from Ocean in a subgroup population

## PFS OCEAN label population




## OS OCEAN label population



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# Physicians perceive Pepaxti as a treatment offering robust efficacy with convenience and maintained QoL

- Multiple myeloma market in later lines continues to expand
- The trend has been towards expensive therapies with a high treatment burden
- Unmet need in elderly patients for product with proven MOA and improved selectivity
- Pepaxti seen as a product with good response rate and convenient for both doctor and patient
- Once monthly dosing and ability to administer in out-patient setting reduce treatment burden




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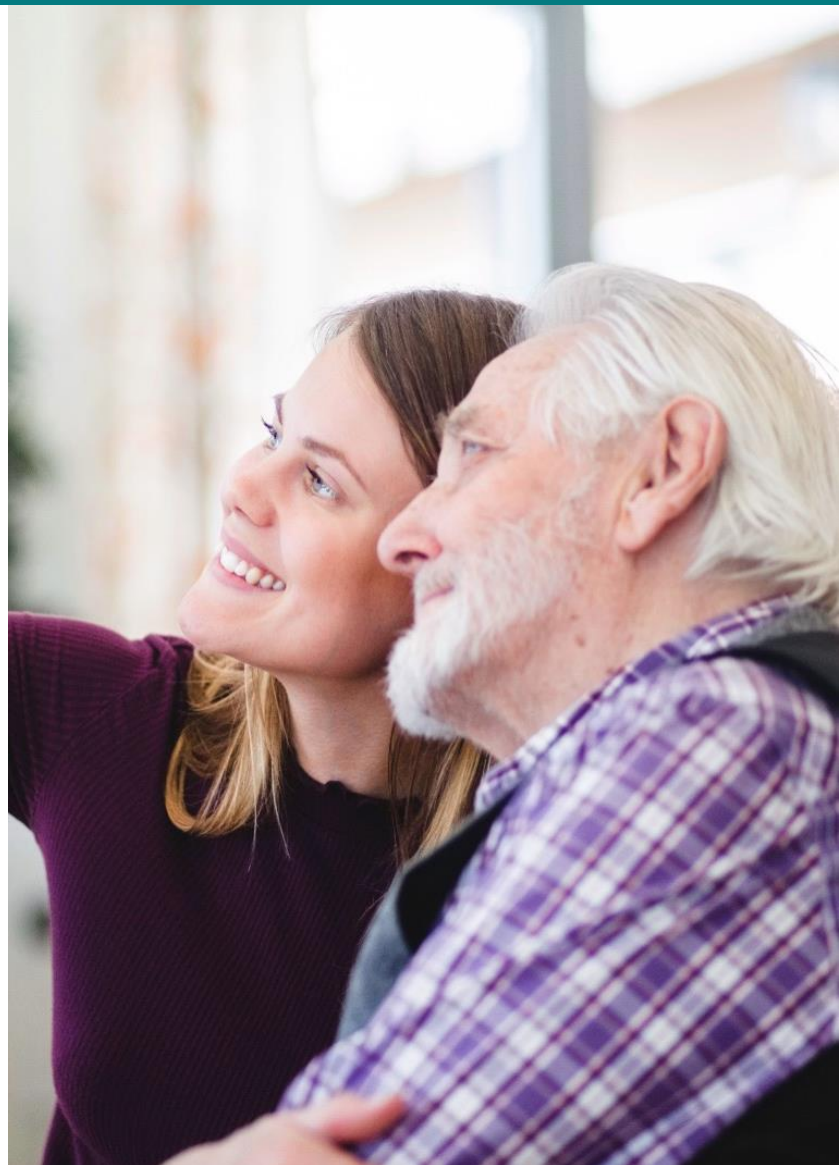
# Key events during Q4 - 2022

- Marketing authorization for Pepaxti in the UK
- Submission of type II variation for Pepaxti to EMA
- Clinical benefit of melflufen confirmed by the LIGHTHOUSE study
- Commercialization of Pepaxti initiated in Germany and review of other markets under way



# Pepaxti launched in Germany with focus on raising awareness and clinical experience

- New launches require evolution along the customer journey – from awareness to trial and finally through to advocacy
- Commercial and medical team focused on driving scientific and product share of voice
  - Global team supporting through congresses/ publications/ evidence generation
  - MSL led field organisation focused on
    - KOL engagement to drive peer to peer engagement
    - Patient identification and account activation with both hospital and office-based physicians

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# Launch experienced and commercially oriented focus in leadership team

## Monica Shaw – CEO, MD

**Experience:** LEO Pharma, GSK, Novartis, Shire

**Expertise:** Executive leadership, Commercialization with over 15 launches , Medical Affairs, Clinical Development, Board membership

## Sofia Heigis – CCO, MSc

**Experience:** AstraZeneca

**Expertise:** Commercialization and launch strategy, Medical Affairs and Regulatory Affairs

## Holger Lembrér – CFO

**Experience:** ASSA ABLOY, EY

**Expertise:** Finance, Investor Relations, Financial Controlling, Auditing

### Dr. Jakob Lindberg – CSO, Med Lic., MSc

**Experience:** McKinsey & Co, Merryll Lynch, Patricia Industries

**Expertise:** Medicine, Immunology, Finance, Entrepreneurship, Founder and CEO of biotech services company, Venture partner

### Dr. Klaas Bakker – EVP & CMO, MD, PhD, neurosurgeon

**Experience:** AstraZeneca, University Medical Center Groningen (UMCG)

**Expertise:** Clinical Development, Medical and Regulatory affairs, Pharmacovigilance, Oncology, Haematology, Neurosurgery

### Eva Nordström – COO, MSc Pharm, Executive MBA

**Experience:** Pharmacia, AstraZeneca

**Expertise:** Drug development, Product launch, Project Management, Clinical operations

### Rolf Gulliksen – Global Head Corporate Communications

**Experience:** MSD, Pharmacia, Pfizer, Biovitrum, Hansa Biopharma

**Expertise:** Strategic communication, Investor Relations, Marketing and Sales, Patient Advocacy, Consultancy, Entrepreneurship

### Sara Svärdgren – Head of Human Resources

**Experience:** Neonet Securities

**Expertise:** Psychology, HR in life science and financial industry, recruitment, retention and talent management



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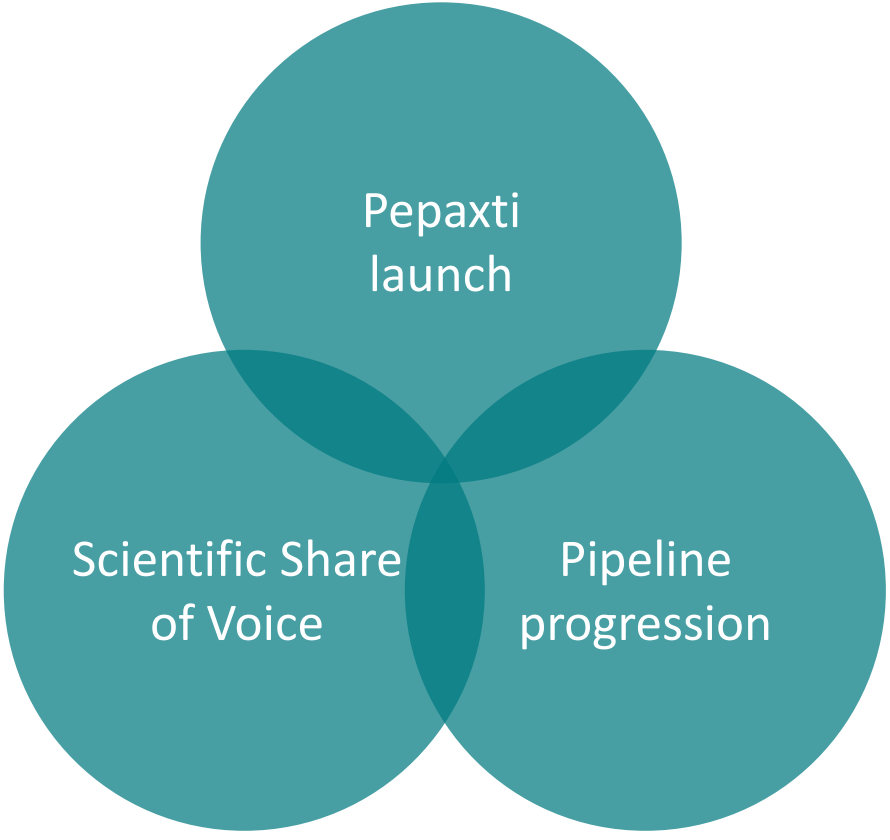
# Key value drivers for Oncopeptides in 2023




**Launch in Germany and targeted geographic expansion**

**Scientific presence at key congresses**

- European Myeloma Network, EMN
- Controversies in Multiple Myeloma, CoMY
- German Society of Haematology, DGHO

**Publication of data in key publications**

- LIGHTHOUSE, ANCHOR
- OCEAN benefit/risk, prior alkylators, QoL
- OPDC3 abstract, SPiKEs manuscript

**Type II variation** to enable use of Pepaxti in one earlier line of therapy

**Progress of pre-clinical pipeline**

# Financial highlights

Holger Lembrér, Chief Financial Officer

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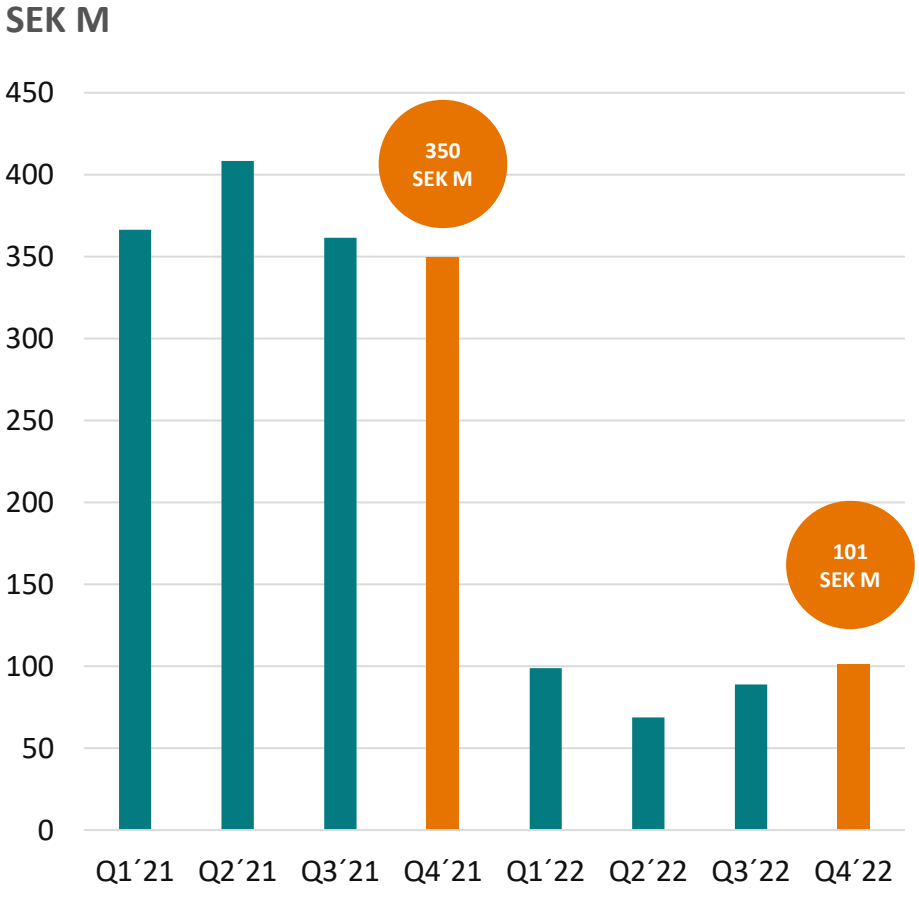
# Financial summary

| SEK M | Oct-Dec 2021 | Oct-Dec 2022 | Jan-Dec 2021 | Jan-Dec 2022 |
|---|---|---|---|---|
| Net sales | -21.7 | 0.6 | 118.3 | 8.4 |
| COGS | -18.4 | -0.0 | -53.1 | -0.0 |
| **Gross profit** | **-40.1** | **0.6** | **65.2** | **8.3** |
| Operating expenses | -385.8 | -97.3 | -1,553.7 | -359.9 |
| Other operating income/expense | 36.0 | -3.8 | 67.6 | 2.2 |
| **Operating profit/loss** | **-389.8** | **-100.5** | **-1,420.9** | **-349.3** |
| Net financial items | 0.3 | 9.3 | -0.5 | 11.7 |
| Tax | -4.5 | 0.1 | -8.9 | -0.3 |
| **Net profit** | **-394.0** | **-91.1** | **-1,430.3** | **-338.0** |

# Operating expenses




- R&D, decreased from 184 MSEK in Q4-21 to 57M in Q4 -22 due to closing of several clinical studies in the end of last year
- S&M, decreased from 168 MSEK in Q4-21 to 20 MSEK in Q4 -22 due to closing down US operations and scale down in Europe
- G&A decreased from 34 MSEK in Q4 -21 to 20 MSEK in Q4 -22 mainly due to close down of US operations last year
- Cash flow from operating expenses was -78 MSEK in Q4 -22



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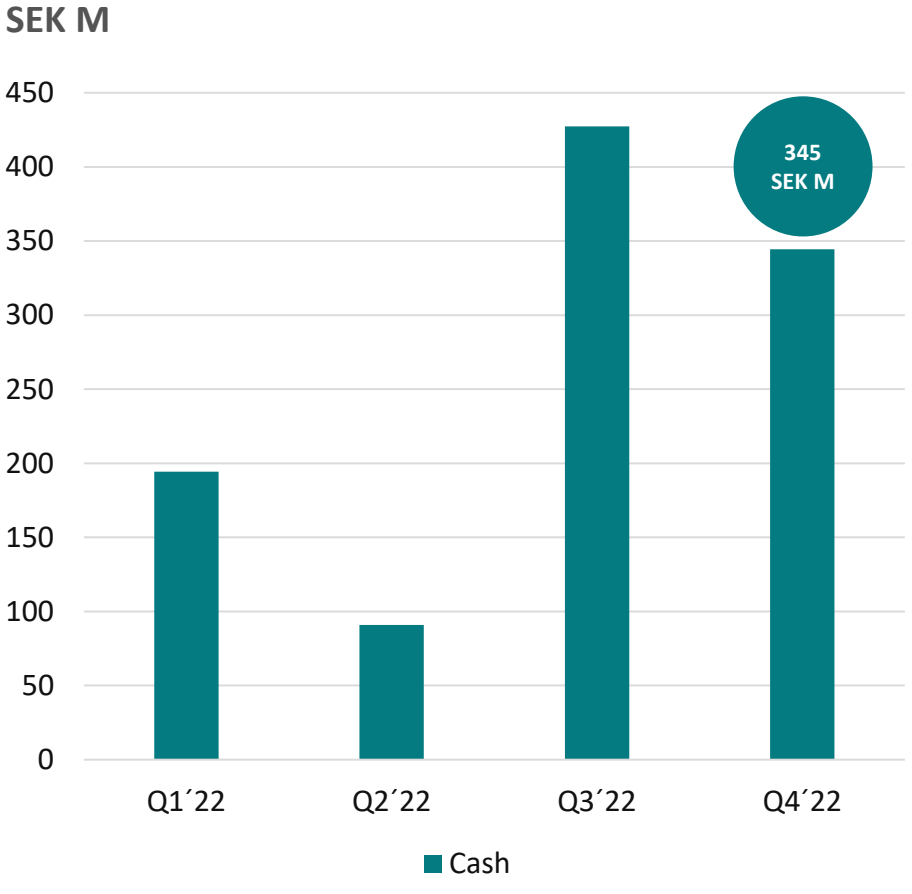
# Cash balance




- Cash position 345 MSEK by end of year 2022, versus 362 MSEK by end of year 2021
  - Year 2022 including a direct share issue in July of gross 436 MSEK
  - Operating cash flow for the full year was -421 MSEK
- Renewed EIB loan facility signed in November 2022 granting access to a conditional loan facility of up to €30 million



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# Q&A



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bringing hope through science