

vaccibody

October 2020

Vaccibody enters into worldwide license
and collaboration with Genentech, a
member of the Roche Group



Forward looking statement

This announcement and any materials distributed in connection with this announcement may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the company's current expectations and assumptions as to future events and circumstances that may not prove accurate. A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.



Agenda

- 1 Genentech collaboration
- 2 Vaccibody strategy update
- 3 Outlook and Q&A

Vaccibody

- Clinical stage immunotherapy company
- Leading vaccine platform technology targeting antigens to antigen presenting cells
- Developing products within cancer and infectious diseases
- Vaccibody's individualized neoantigen cancer vaccine shown best in class CD8 T cell responses



Genentech-Vaccibody Collaboration Overview

Transformative world-class collaboration

Global, oncology collaboration between Genentech and Vaccibody to develop individualized neoantigen cancer vaccines across multiple tumor types

Exclusive license to individualized neoantigen cancer vaccines

Initial upfront and near-term payments of USD 200 million

Potential milestone payments of up to USD 515 million

Tiered low double-digit royalties on net sales

Top 10 worldwide oncology deal during 2020

Genentech pioneering individualized cancer treatment

- Member of the Roche Group
- Global leader in oncology with approx. USD 29 Bn in oncology sales in 2019 and around USD 310 Bn in market cap
- Genentech, a leader in immunotherapy and a pioneer in studying neoantigens and its potential in individualized cancer therapy



Vaccibody's individualized cancer vaccine - potentially best in class



Targeting antigen presenting cell



Proprietary neoantigen selection method



Promising immunogenicity and clinical data

Phase I/IIa in >50 pt, CIT-exp melanoma, NSCLC, SCCHN, RCC and urothelial cancer

- Interim data:
 - Strong neoantigen-specific T cell responses against majority of selected neoepitopes
 - Link between selection of high quality neoepitopes, generation of broad neoepitope-specific CD8+ T cell responses and potential clinical benefit
 - Well tolerated



Delivered as DNA plasmid

Flexible, rapid and cost-effective manufacturing
100% manufacturing success rate

vaccibody

Non-Confidential

8

VB10.NEO



Fully personalized vaccine
against the patient's
individual cancer specific
mutations

Genentech is the partner of choice



Genentech is a pioneer in neoantigens and its potential in individualized cancer therapy



Leading oncology company with a broad immunotherapy portfolio and complementary capabilities and assets



Research collaboration exploring the full potential of the platform

Broad and complementary win-win collaboration



Conduct clinical Ph1b trial combining
VB10.NEO with *atezolizumab*



Responsibility and bear all costs for all further
clinical, regulatory, manufacturing and
commercialization activities for VB10.NEO

Research, Bioinformatics and Manufacturing Collaboration



Combine Genentech's global cancer immunotherapy research, development and commercial leadership with Vaccibody's targeted DNA-based vaccine platform to realize a potential new treatment paradigm of individualized cancer vaccines



Agenda

- 1 Genentech collaboration
- 2 Vaccibody strategy update
- 3 Outlook and Q&A

Strategy in brief

Leveraging Vaccibody's validated technology platform for maximum value generation

Vision

Building the leading
vaccine technology
company
developing game
changing medicines
across an
expanding range of
therapeutic areas

Strategy



Accelerate and expand
the pipeline



Further leverage the
technology platform



Seek strategic partnerships
to compliment our strengths

Vaccibody platform technology

The Vaccibody technology platform is developed based on the concept of **targeting antigen to Antigen Presenting Cells** (APCs) in order to create more efficacious vaccines

Target Antigen to Antigen
Presenting Cell

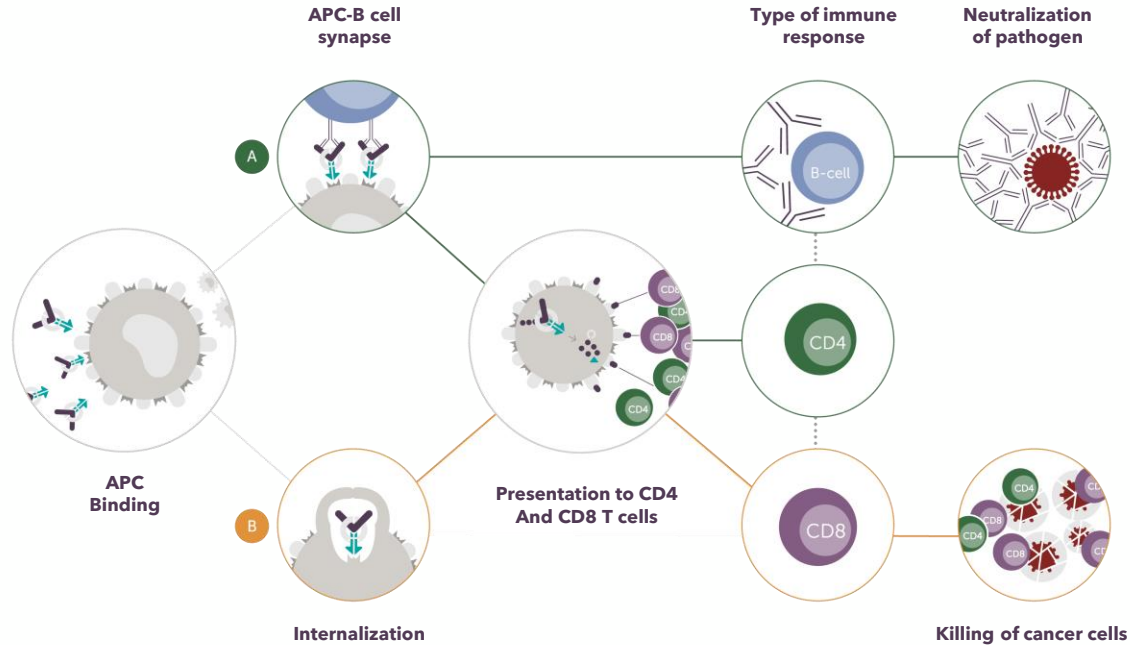
Dimerization for
crosslinking target receptor

Antigen



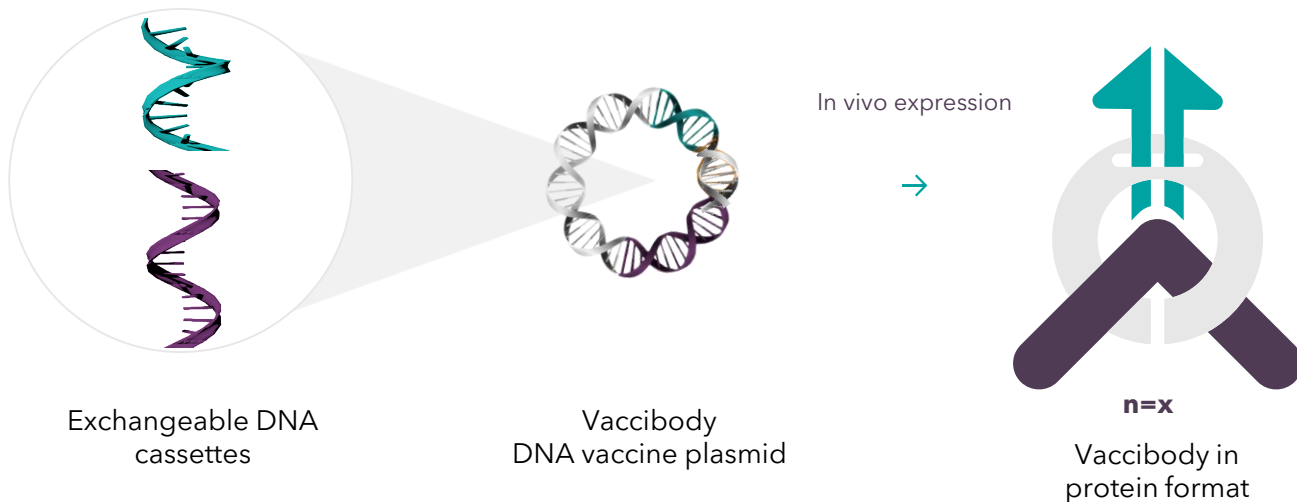
- Flexible 3 module molecule
- Each module contributing to create more efficacious vaccines
- Each module can be easily exchanged and generate multiple products

Vaccibody mechanism of action

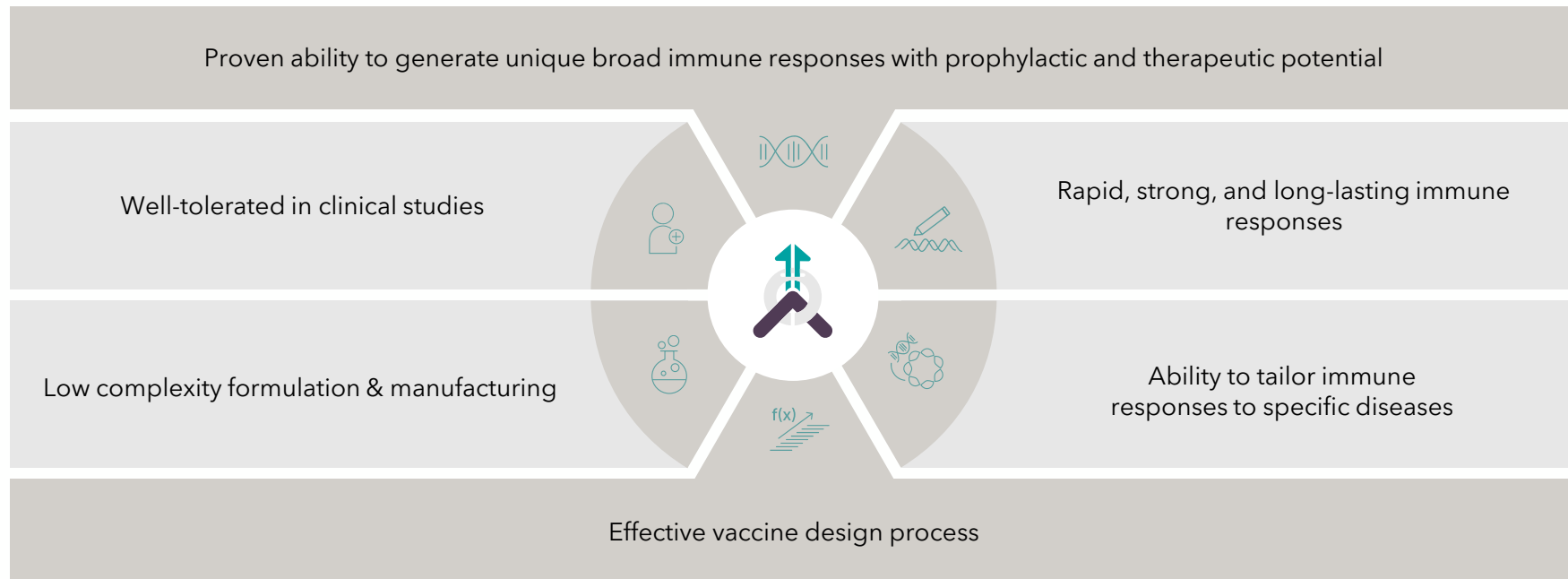


Flexible Vaccibody Format can fuel multiple products customized for each indication

Easily exchangeable cassettes and DNA vaccine format enables construction and manufacturing of multiple unique products, each based on the Vaccibody APC targeting technology.

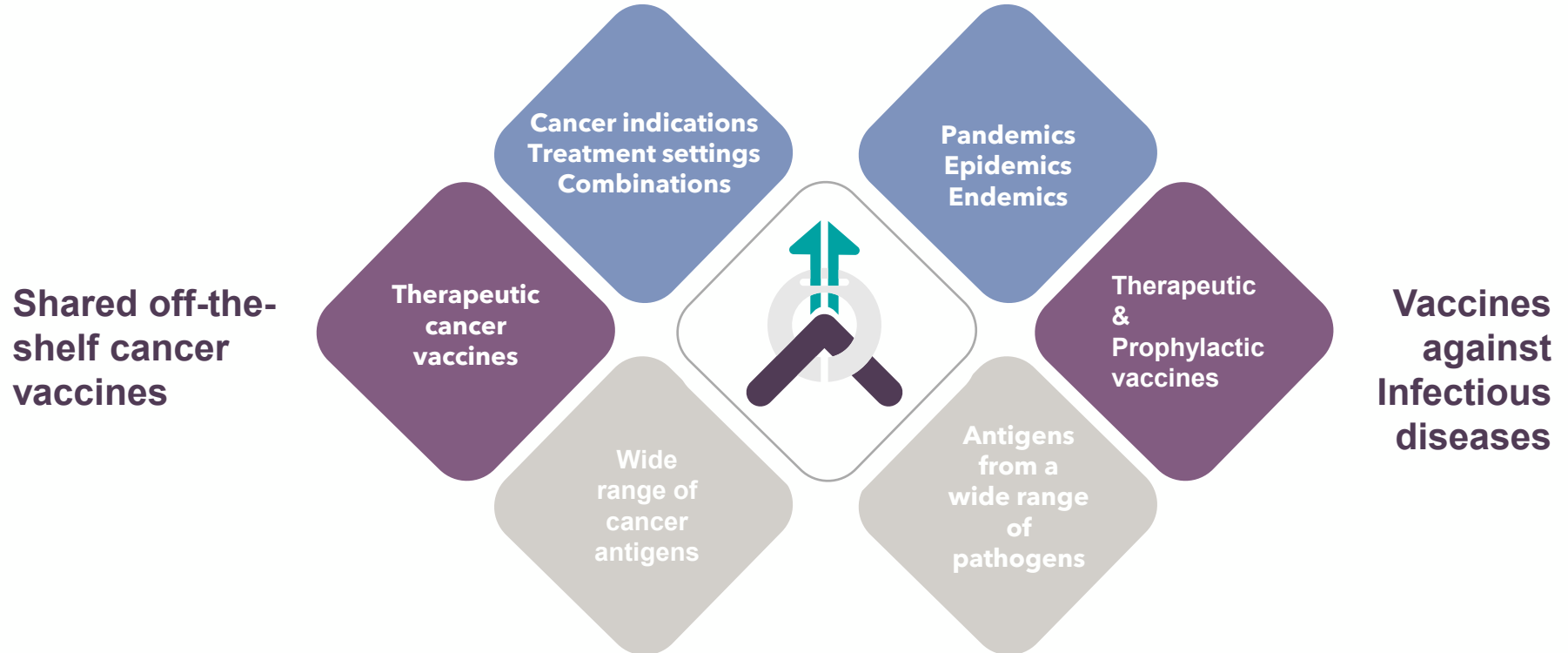


Vaccibody's targeted DNA vaccine technology offers unique value proposition























Strategic Pillar: Accelerate and expand the pipeline

Validation of the platform combined with the proceeds allow for accelerated expansion of the pipeline within off-the-shelf cancer vaccines and vaccines against infectious diseases



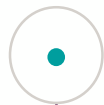
Pipeline

Broad oncology coverage. Leveraging platform within infectious diseases

Program	Indication	Discovery	Preclinical	Phase I	Phase II	Phase III
Oncology and precancer						
Individualized						
VB10.NEO	Melanoma, lung, bladder, renal, head & neck					
Off the shelf						
VB10.16	<u>HPV16+ cancers</u>					
	Cervical cancer					
Undisclosed	Undisclosed targets within shared antigens					
Infectious disease						
Undisclosed	Undisclosed targets within Infectious Disease					

VB10.16 - off the shelf vaccine

Off the shelf therapeutic cancer DNA vaccine against HPV16+ cancers



- Finalized phase 1/2a study with VB10.16 monotherapy in HPV16+ precancerous cervical lesions
 - Strong HPV-specific immune responses
 - Link between immunogenicity and potential clinical benefit
 - Scientific rationale for combination with checkpoint inhibitor in HPV16+ cancer indications
 - Well tolerated



- Phase 2 study of VB10.16 + atezolizumab in adv. cervical cancer has been initiated
 - Roche is supplying atezolizumab



Vaccibody is exploring the commercial potential of VB10.16 for the treatment of additional HPV positive cancer indications

VB10.16



Off the shelf vaccine
targeting HPV antigens

Infectious diseases - attractive new product opportunities



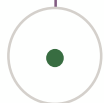
- Pre-clinical proof-of-concept in multiple infectious disease models across species



- Leverage on clinical experience with Vaccibody cancer vaccines proven to be well tolerated and efficacious



- Attractive cost-effective manufacturing process generating stable products delivered by needle-free jet injection



- Encouraging early pre-clinical data generated
- Rapid, strong, broad and long-lasting immune responses
- Few/low doses potential
- Prophylactic and therapeutic potential



Comprehensive infectious disease strategy to be presented before year end 2020



Strategic pillar: Further leverage the technology platform

- Vaccibody has built an exceptional cross-functional team with ability to research and develop products with best in class and first in class potential
- Vaccibody has developed a robust and flexible technology validated by multiple partners
- Ready to use its molecular biology and technology know how to explore new therapeutic areas and different therapeutic modalities
- Patents are being filed to secure IP covering these innovations



Strategic Pillar: Seek strategic partnerships to compliment our strengths

Vaccibody has a dedicated strategy to form partnerships when this supports the value-creation

The partnerships may take three forms:

- **Early strategic partnerships** with the aim to more rapidly leverage and expand the use of Vaccibody's platform
- **Product partnering** of Vaccibody's pipeline products
- **Access complimentary technologies**



Key 2020/2021 Priorities

- Executing on the collaboration with Genentech
- Explore and leverage the full potential of the technology platform
- Set VB10.16 on a course for maximizing its potential
- Accelerate new off-the shelf cancer vaccines with shared antigens
- Launch the Infectious Disease Strategy
- Attract further collaborations and partnerships
- Build a world-class organization to deliver on the commitment



Listing on Merkur Market

- **Merkur Market** is a Norwegian electronic trading platform, owned and operated by Oslo Børs (the Oslo Stock Exchange)
- Listing of Vaccibody shares at Merkur is a **stepping-stone** with the intention to apply for a main listing at an appropriate quality exchange within the next 12 months
- **First day of trading:** Expected on October 7
- **Ticker:** VACC-ME



Recap - Genentech collaboration & Strategy in brief

Clear and focused strategy – fully financed. Validation of the platform combined with the proceeds allow for accelerated expansion of the pipeline

Worldwide, exclusive license with Genentech

- Partner of choice for Vaccibody
- USD 200 million in upfront and near term
- USD 515 million in potential milestones
- Tiered low double-digit royalties

Strategy in brief

- Accelerate and expand the pipeline
- Further leverage the technology platform
- Strategic partnerships to compliment our strengths

Thanks to...

- The patients and their families
- The investigators
- Our collaborators
- The entire Vaccibody team
- The shareholders



vaccibody

Q&A