vaccibody

**SEB Growth Seminar**

May 19, 2021

# Forward-looking statement

This announcement and any materials distributed in connection with this presentation 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.

# Experienced Management Team

International management team with solid drug development experience

**CEO**
Michael Engsig

M.Sc. Biochemistry and G.D.Bus.Admin.

More than 20 years professional experience in biotech and pharma:
- KLIFO
- PPD
- Takeda and Nycomed

**President & Chief Scientific Officer**
Agnete B. Fredriksen

M.Sc. and Ph.D. in Immunology

- Created the first Vaccibody™ molecules
- Co-founder of Vaccibody AS (2007)

Responsible for the scientific strategy

**Chief Medical Officer**
Siri Torhaug

MD, Oncology specialist

More than 20 years experience within Clinical development and pharma scientific and medical affairs:
- Oslo university hospital
- Novartis
- Astrazeneca

**Chief Technical Officer**
Mette Husbyn

M.Sc. Chemistry, PhD Biochemistry

More than 25 years professional experience within pharma and biotech:
- Nycomed
- GE Healthcare
- Lytix Biopharma

Responsible for process development and manufacturing

**CFO**
Harald Gurvin

MSc in Shipping, Trade and Finance , and MSc in Marine Engineering and Naval Architecture

Long career in the field of finance. Most recently as CFO in Flex LNG, listed on both the New York Stock Exchange and the Oslo Stock Exchange

# Overview of Vaccibody

- Leading vaccine platform taking advantage of differentiated technology to address a broad range of diseases
- Highly advanced oncology pipeline with two Phase 2 assets including VB10.NEO, a personalized vaccines targeting tumor specific epitopes, as well as VB10.16, an off the shelf vaccine
- Rapidly advancing infectious disease platform with initial focus on COVID-19 validating our approach
- Significant collaboration with Genentech to support development of key assets
- Highly experienced management team with track record of success

# Strategy in brief

Leveraging Vaccibody's validated technology platform for maximum value generation

## Vision

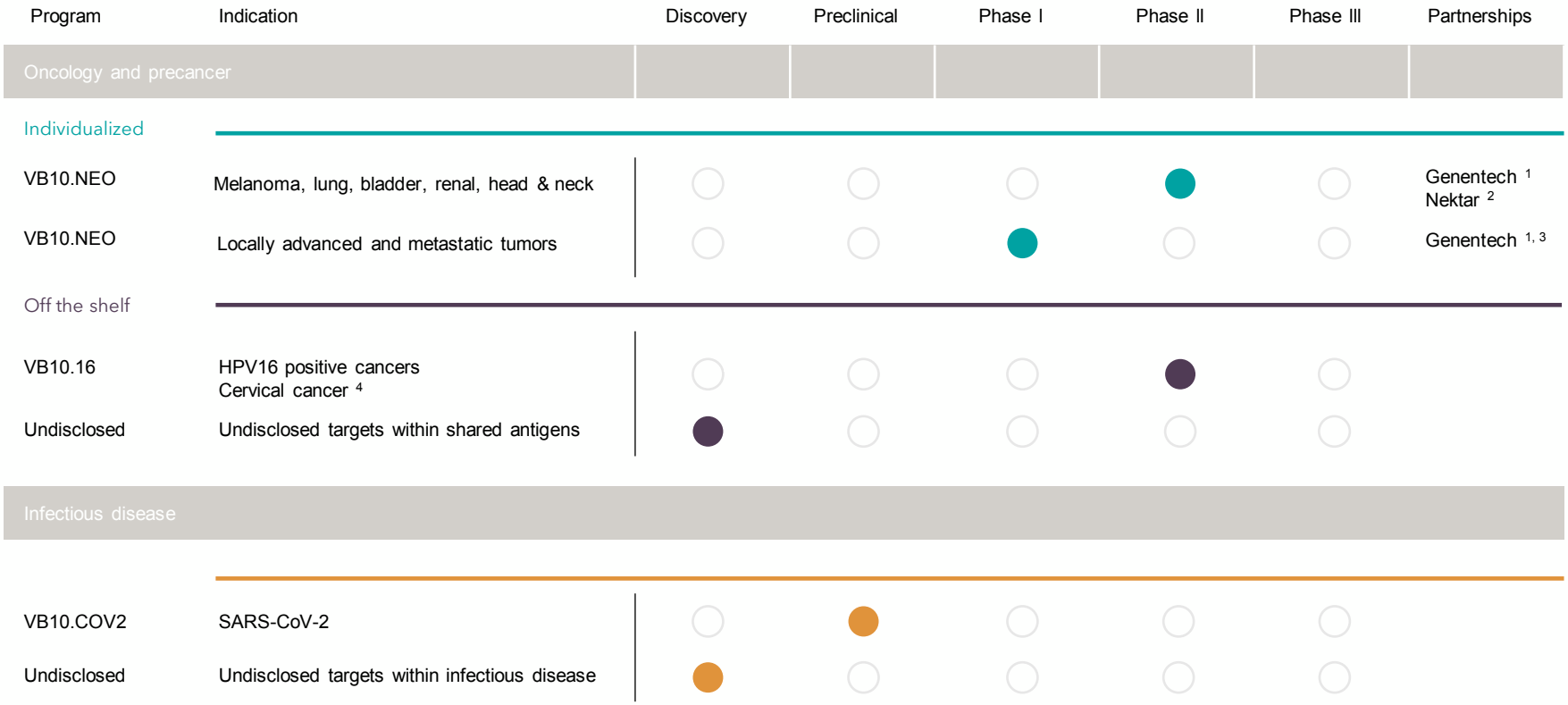
- Leading vaccine technology company
- Game changing medicines
- Multiple therapeutic areas

## Strategy

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

# Pipeline

Broad oncology coverage and strong partnerships. Leveraging platform within infectious diseases




vaccibody

1) Genentech has an exclusive license to VB10.NEO; 2) Collaboration with Nektar Therapeutics on combining NKTR-214 (bempegaldesleukin) with VB10.NEO in trial arm 5B (SCCHN); 3) In combination with atezolizumab; 4) Roche supplies atezolizumab

Non-Confidential

# 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**

- Attract and deliver antigen to optimal cell type
- Control delivery through chosen receptor to tailor the immune response profile (e.g. antibody, CD4/CD8)
- Induce rapid response with low and few doses

**Dimerization**

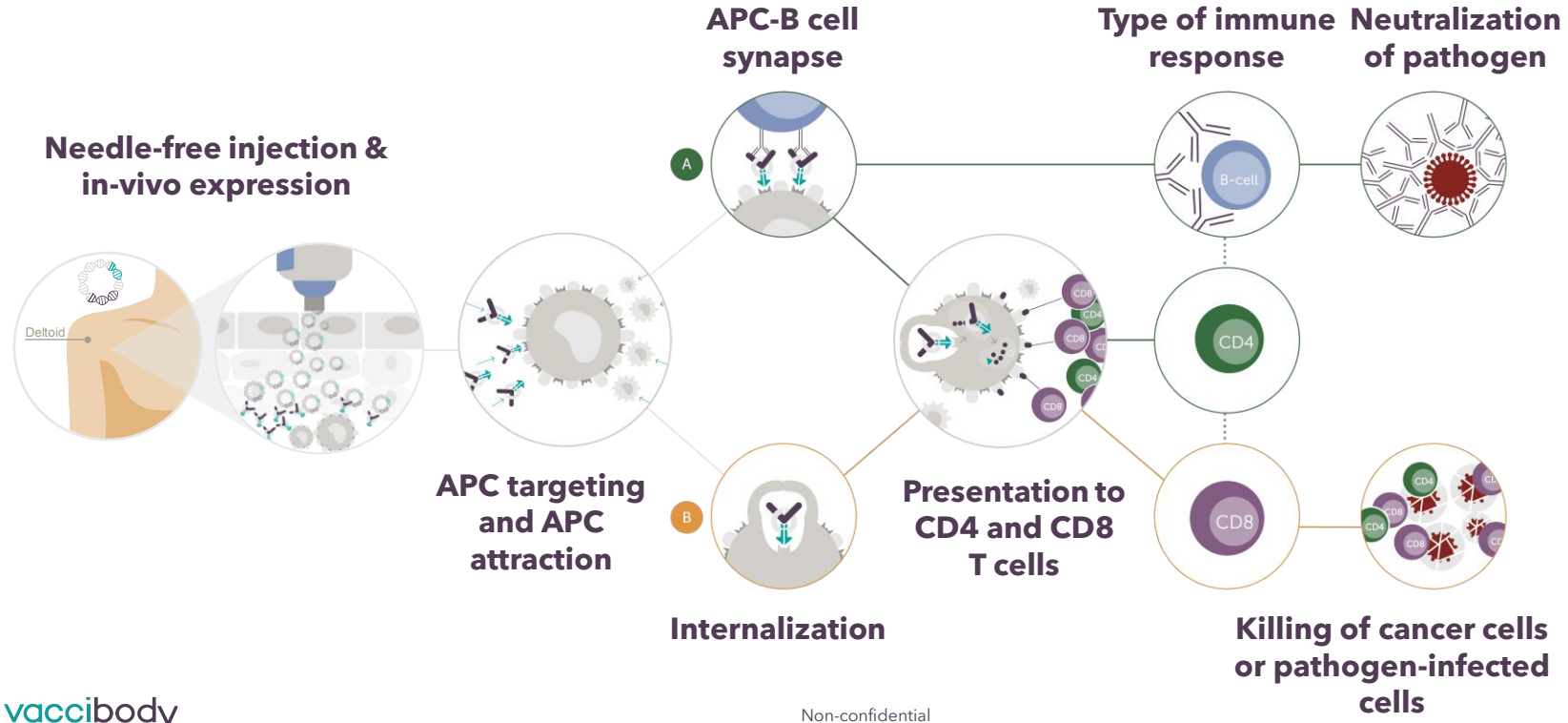
- Improve attraction
- Induce activation and internalization by crosslinking receptors
- Form effective APC-B cell synapse

**Antigen**

- Tolerate large globular Antigens and multiple T cell epitopes
- Derived from Cancer cell or Pathogens

# Vaccibody™ mechanism of action

The APC targeting vaccine technology platform creates unique rapid, strong and broad immune responses that can be tailored to each disease



# VB10.NEO: Exclusively licensed to Genentech

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

vaccibody

Conduct clinical Phase1b trial combining VB10.NEO with *atezolizumab*

→

Genentech
A Member of the Roche Group

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

Research, Bioinformatics and Manufacturing Collaboration

- 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

The Genentech collaboration was announced October 1st, 2020

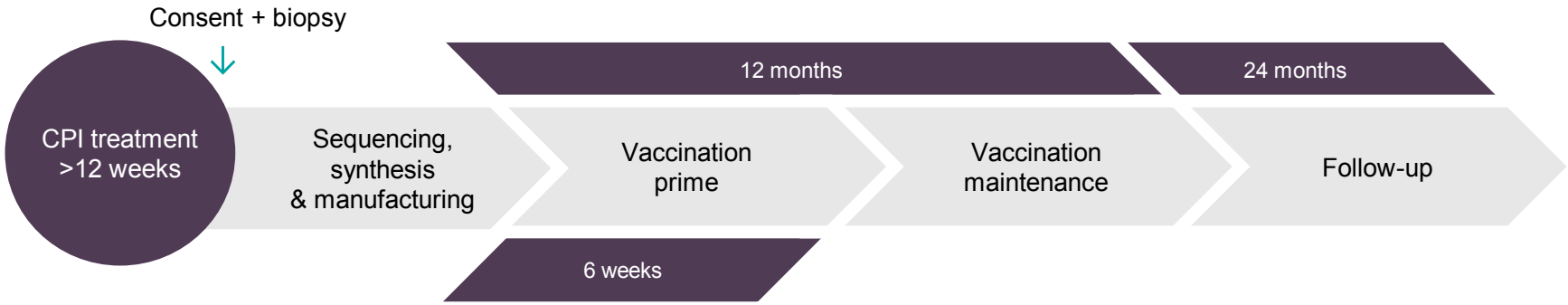
# VB10.NEO: Vaccibody's individualized cancer vaccine – potentially best in class

- **Targeting antigen presenting cell**
- **Proprietary neoantigen selection method**
- **Promising immunogenicity and clinical data**
  Phase I/IIa in >50 patients with melanoma, NSCLC, SCCHN, RCC and urothelial cancer
- **Delivered as DNA plasmid**
  Flexible, rapid and cost-effective manufacturing
  100% manufacturing success rate

**VB10.NEO**

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

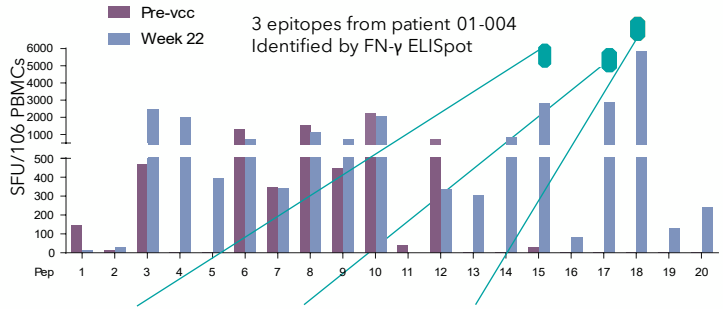
# VB10.NEO: Trial design for VB N-01 facilitates efficacy readouts in each patient



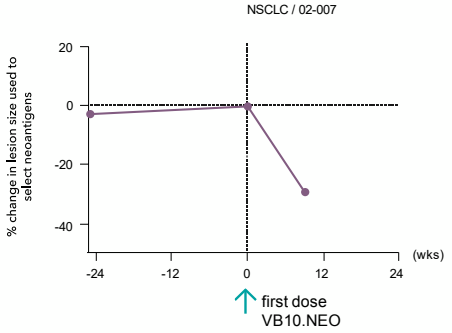

- Inclusion criteria: Previous treatment with checkpoint inhibitor for >12 weeks at enrollment
  - Late-stage cancer patients not responding optimally to CPI
  - With ~12 weeks manufacturing time, patients have been treated at least 6 months on CPI before 1st dose VB10.NEO
  - Limited tumor reduction expected from continuous checkpoint inhibitor treatment after 6 months

# VB10.NEO: Strong signs of clinical efficacy. Neoepitope-specific CD8 dominating immune responses in SCCHN patients with clinical response

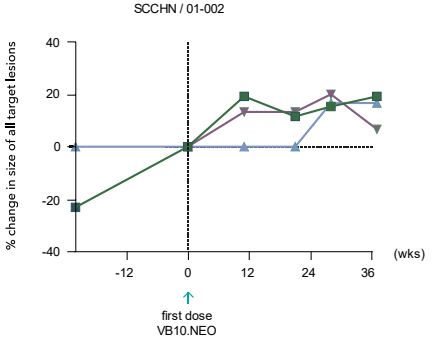
- Marked changes in lesion size development observed after initiating VB10.NEO
- Shrinkage of tumors and stabilization of progressing lesions
- Strong, dominant CD8 responses in patients with clinical responses




## Stable disease at vaccination start




## Progressive disease at vaccination start



# VB10.16: Therapeutic HPV vaccine

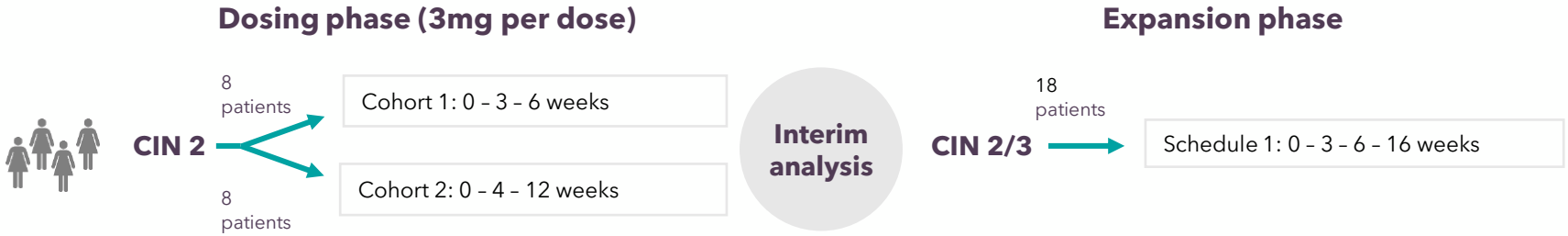
Off the shelf therapeutic cancer DNA vaccine against HPV16 induced pre-malignancies and malignancies

- Finalized Phase I/IIa study with VB10.16 monotherapy in HPV16+ precancerous cervical lesions
- Phase II study of VB10.16 + atezolizumab in advanced 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 foreign viral antigens

# VB C-01 trial: Therapeutic VB10.16 as monotherapy treating HPV16+ precancerous lesions

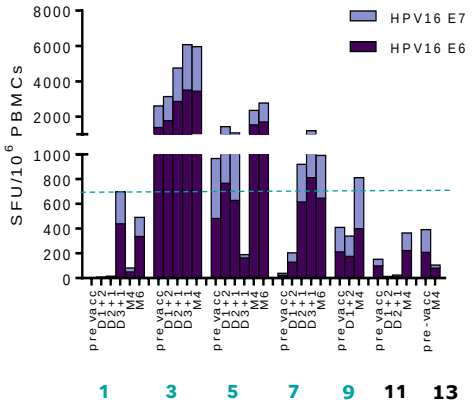



**VB C-01:** Exploratory, open labelled, multi-centre study in patients with HPV16⁺ High Grade Cervical Intraepithelial Neoplasia (HSIL, CIN 2/3)

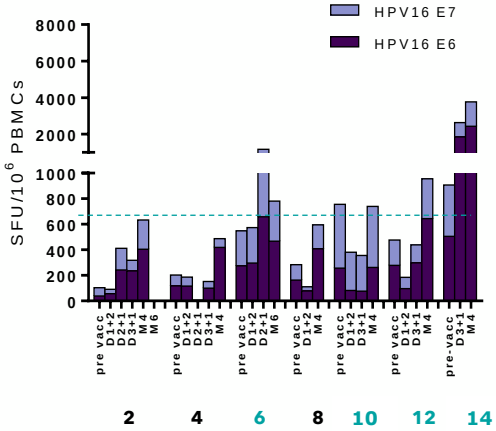
**Objectives:** To assess the safety/tolerability and immunogenicity and to make a preliminary assessment of clinical efficacy

# VB10.16: Strong correlation with strength of induced HPV16-specific immune response and lesion size reduction

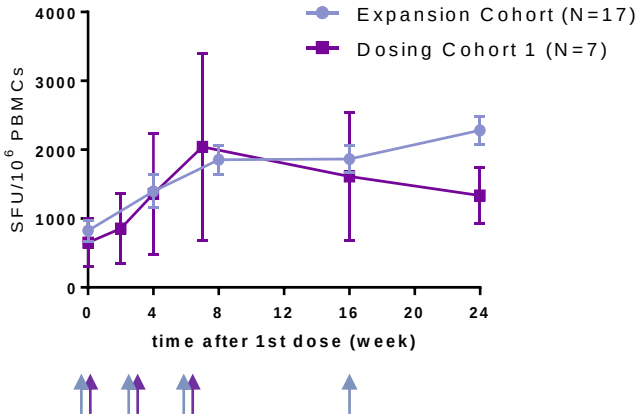
## Cohort 1: 0 – 3 – 6 weeks




## Cohort 2: 0 – 4 – 12 weeks




## Kinetics Expansion Cohort vs Cohort1



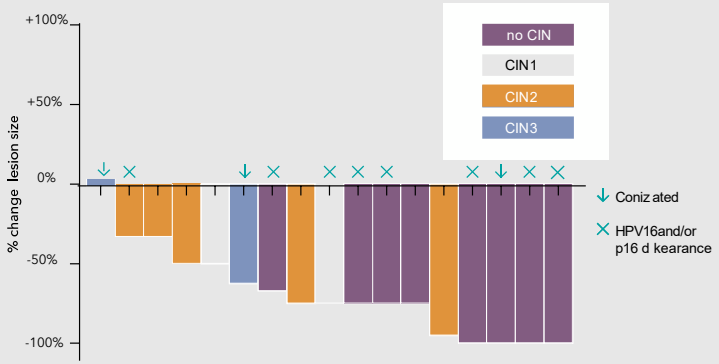

- All 9 patients with strong HPV16-specific T cell responses (>650 spots/mill) experienced reduction of the lesion size after vaccination with VB10.16
- The vaccination regimen from cohort 1 (week 0, 3 and 6) plus a booster vaccination at W16 was introduced in the Expansion Cohort. Stronger, long-lasting responses caused by the boost

# VB10.16: Strong clinical data as monotherapy in precancerous lesions

VB10.16 as a monotherapy in HPV16-positive, precancerous cervical lesions induces

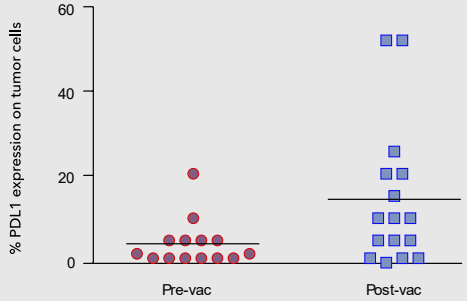
- Lesion size reduction in all patients followed >4 months
- CIN regression to CIN1 or no CIN in 10 patients
- HPV16 and/or p16 clearance in 8 patients
- Well tolerated. No SAEs
- Upregulation of PD-L1 in the lesions post vaccination, providing scientific rationale for combination with anti-PD-1/PD-L1 in cancer patients

Lesion size reduction, CIN regression and HPV16 and/or p16 clearance




Best response data (at enrollment: 10 CIN3 and 7 CIN2 patients)

Upregulation of PD-L1 expression in lesions after vaccination




vaccibody



Non-Confidential

# VB10.16: VB C-02, combination trial with Roche's atezolizumab (Tecentriq®)

**Study purpose and design**

- Purpose is to assess the safety/tolerability, immunogenicity and the efficacy of multiple doses of VB10.16 immunotherapy in combination with Roche's atezolizumab
- Up to 50 patients with advanced or recurrent, unresectable HPV16+ cervical cancer
- The trial is recruiting patients in Europe in 6 countries: Belgium, Bulgaria, Czech Republic, Germany, Norway and Poland (NCT04405349)


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

# Key Strengths of Vaccibody™ Infectious Disease Platform

- Rapid onset of immunogenicity
- Vaccine platform enabling complex and multiple antigen design
- Attractive manufacturing, formulation and administration
- Tailored to each disease's correlate of protection
- Well-tolerated

# Applicability of Vaccibody's Infectious Disease Platform

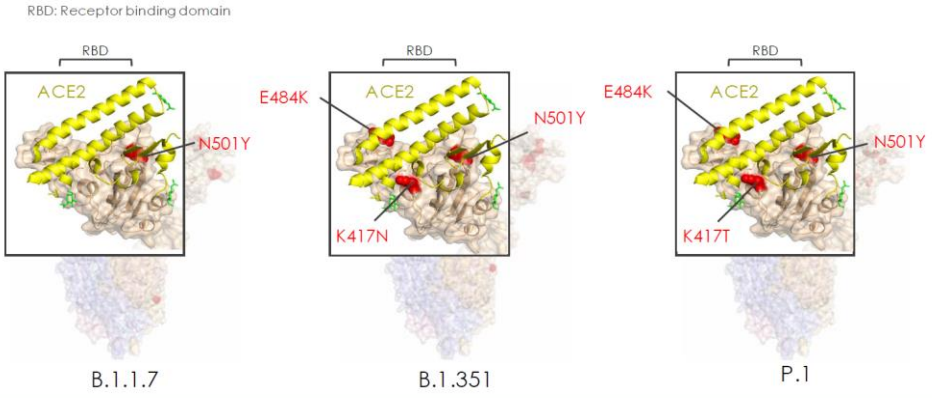
| | Rapid onset of immune responses | Complex and mulitple antigen design | Tailored to each disease's correlate of protection | Non-complex manufacturing process and formulation, painless administration |
|---|---|---|---|---|
| Opportunity | • One dose efficacy | • Include multiple antigens from same or different pathogens<br>• Inclusion of conserved epitopes | Match targeting unit and antigen to the disease's correlate of protection | • Rapid response time<br>• Global distribution<br>• Thermostability<br>• Low CoGs |
| Applicability | • Pandemics and other emerging diseases, travel, biodefense<br>• Therapeutic potential post exposure | • Vaccine against complex pathogens and pathogens with high Ag variability<br>• Pan-pathogen vaccines<br>• Immunocompromised patients | Pathogens particularly sensitive to specific immune responses | • Pandemics and other emerging diseases<br>• LMIC |

# The Vaccibody™ Platform Has Broad Potential Against Range of Infectious Diseases

| Indication | Antigen | Species tested |
|---|---|---|
| Covid-19 | RBD from Spike plus T cell epitopes from multiple Ag | Mice |
| Ebola | GP | Guinea pigs |
| Influenza | Hemagglutinin (H1, H3, H5, etc), M1,M2, NP and variants | Mice, ferrets, pigs, rhesus macaques |
| Tuberculosis | Ag85B, ESAT-6, Rv2660c | Mice, goats |
| Herpes simplex virus 2 | gD | Mice |
| Malaria | RH5, PfAMA1, PvDBP | Mice |
| HIV | gp120, RSC3 and variants | Mice |
| Tetanus | Tetanus toxin fragment C | Human (in vitro) |
| Infectious salmonanemia | HA | Salmon |

* Not exhaustive

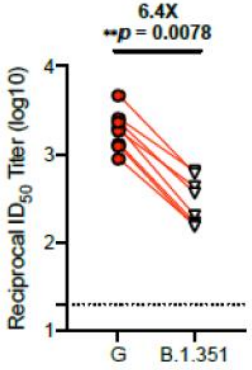
# Emerging variants of concern (VoC) and immunity

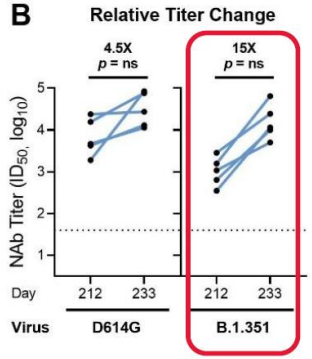



UK

South-Africa

Brazil




Emerging VoC share key mutations in RBD of Spike

Antibodies induced by current vaccines show reduced protection against key VoC (eg South Africa)

Boosting with updated South Africa vaccine from Moderna may rescue antibody-dependent protection to both old (Wuhan) and new VoC

# Vaccibody's 2-arm strategy to fight variants of concern

1) **Rapid development of novel vaccines specifically targeting variants of concern that affect prior immunity as they emerge**

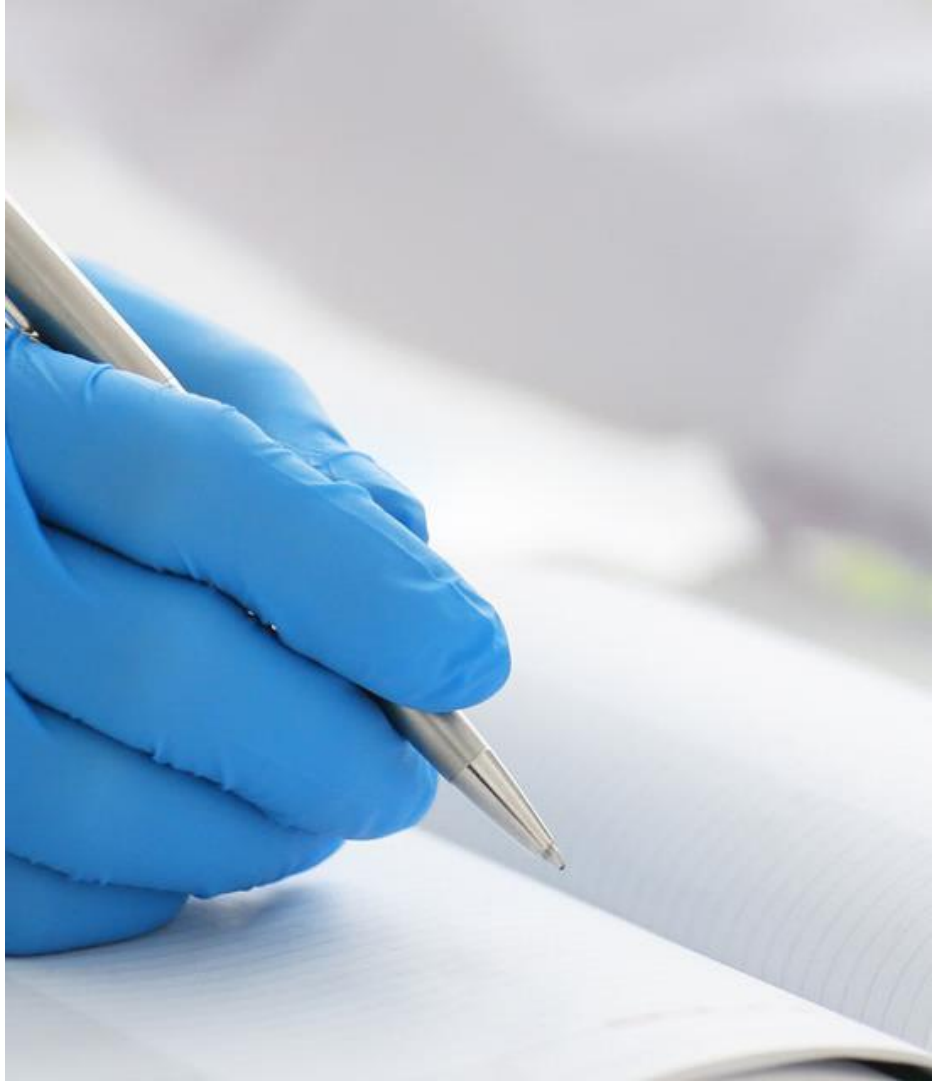
   - Candidate 1 harbors K417N, E484K and N501Y mutations matching the South African variant of concern

2) **A T cell-based candidate less sensitive to spike mutations**

   - Candidate 2 harbors multiple selected, immunogenic and conserved T cell epitopes spanning several SARS-CoV2 antigens
     - Preclinical testing ongoing to identify lead candidate
     - Alone or in combination with RBD/Spike vaccines
     - Prophylactic and therapeutic potential

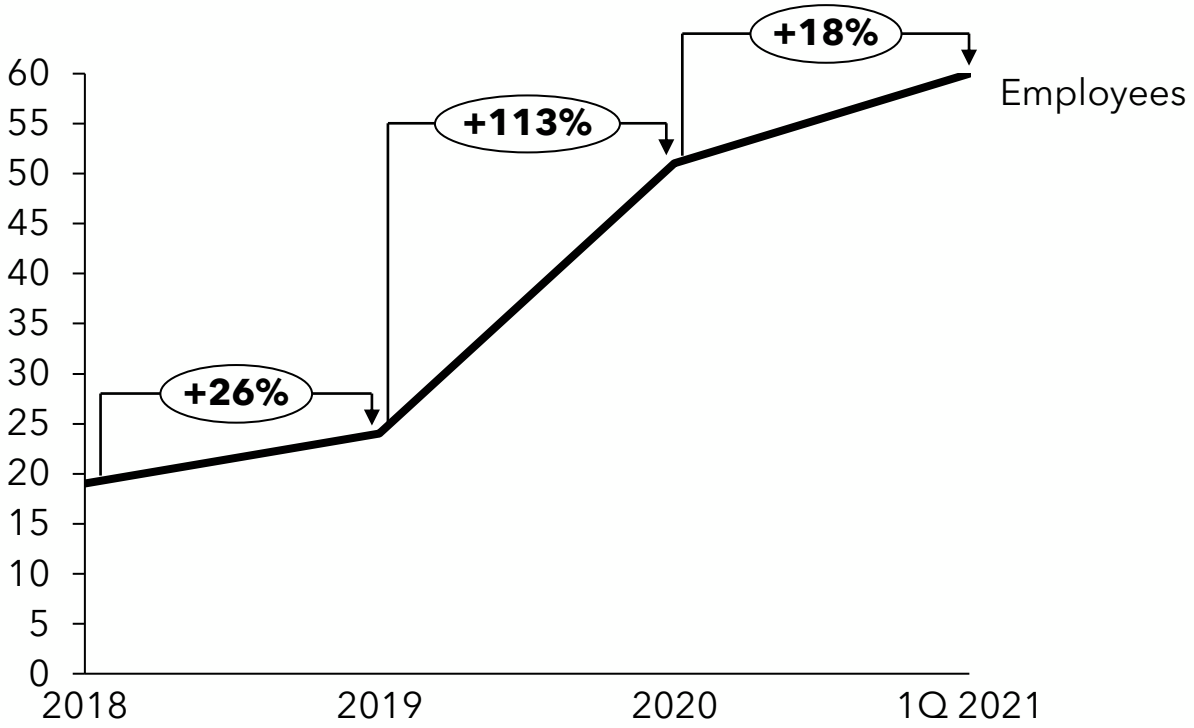
# Strong financial foundation for achieving our vision

- Very strong foundation and solid fundamentals of our business
- By year-end 2020, Vaccibody will have a strong cash position and no debt following the USD 200 million upfront and near-term payments from Genentech
- Future potential payments and milestones of up to USD 515 million and royalties from the Genentech collaboration
- Vaccibody has initiated a process to explore a possible listing on Nasdaq (US)



# Organizational growth to enable execution and deliver on the vision

- Vaccibody has a dedicated focus on building a world-class organization to deliver on Vaccibody's vision



# Accomplishments and news flow guidance

## Selected accomplishments

**November 2019**
Initial data from the VB10.NEO trial shows positive clinical responses in patients with local or metastatic cancer

**July 2020**
First patient dosed in VB C-02 Phase II trial of VB10.16 in combination with Roche's atezolizumab in advanced cervical cancer

**August 2020**
Finalized patient enrollment in VB N-01 Phase I/IIa trial with VB10.NEO

**October 2020**
Worldwide, exclusive collaboration with Genentech on VB10.NEO

## News flow guidance

**1H 2021:**
VB10.COV2 – Update on clinical development plans

**1H 2021:**
VB10.NEO – initiation of VB N-02, Phase Ib trial

**2H 2021:**
VB10.16 – fully enrolled VB C-02 trial in cervical cancer

**2H 2021:**
VB10.16 – interim clinical data for first patients from VB C-02 trial in cervical cancer

**2H 2021:**
Pre-clinical update from the infectious disease initiative

# Q&A

Contact:
CEO Michael Engsig
Vaccibody AS
Cell: +45 6173 1509
mengsig@vaccibody.com

vaccibody