# Company presentation

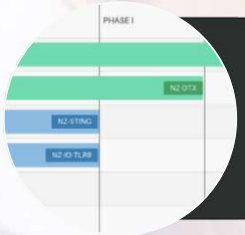
March, 2020

Monica Wallter, CEO
monica.wallter@liddspharma.com

LIDDS™

LIDDS is a clinical-stage pharmaceutical company, headquartered in Uppsala, Sweden, and is listed on Nasdaq First North Stockholm since 2014

LIDDS business model includes development of in-house products, out-licensing drugs to pharma companies and serve in life cycle management of established medicines




Current development pipeline spans from preclinical projects to completed phase IIb study

Proven out-licensing capabilities

Its proprietary drug delivery technology platform, NanoZolid®, enables controlled, long-term release of drugs improving quality of life for patients

Robust patent protection for NanoZolid® technology until 2037

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# NanoZolid® - an innovative, safe & versatile drug delivery platform

- Provides tailor-made and controlled release of drugs up to 6 months or more
- Compounds with very different molecular characteristics can be tailored to the patient, disease and the drug
- Fully biocompatible and is safely absorbed into the body
- Local injection depot in diseased tissue, intra-tumoral or given subcutaneous

NanoZolid™

TECHNOLOGY

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# Benefits for both patients and pharma industry

## PATIENTS

### Improved efficacy
- Higher drug effects in diseased area

### Less side effects
- Minimal and controlled concentration of drug systemically – improving Quality Of Life

### Fewer injections
- The sustained and controlled drug release gives higher compliance and Quality Of Life

## PHARMA INDUSTRY

### Improved products
- NanoZolid® enables higher efficiency, compliance and reduced side effects

### Prolonged patent protection
- NanoZolid technology maintains competiveness with patents until 2037
- Opportunity for Life Cycle Management

### Re-open closed projects
- Previously closed projects due to severe side effect or too fast drug release can be re-opened

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# Strong patent portfolio until 2037

| PATENT | PATENT | US | EU | REST OF THE WORLD |
|---|---|---|---|---|
| 1 / 2004 | Bioceramic compositions | Approved | Approved | Not filed |
| 2 / 2006 | Method to treat prostate cancer | Approved | Approved | Aus, Can, Chi, Jap, Mex, Russ, S Kor, Nor, Afr, Isr, Ind, |
| 3 / 2007 | Slow local drug release | Approved | Approved | Aus, Can, Chi, HK, Jap, Mex, Russ, S Kor, Isr, S. Afr, Ind, |
| 4 / 2009 | Mixing tool suspensions | Approved | Approved | Aus, Can, Chi, Russ, Isr, Jap, Mex, S Korea, Ind, S. Afr |
| 5 / 2009 | Steering of curing | Approved | Approved | Aus, Can, Russ, Jap, HK, Mex, S.Kor, Ind, Isr, S. Afr |
| 6 / 2016 | Manufacturing process | Approved | Approved | Aus, Bra, Can, China, Ind, Isr,Jap, Russ, S Afr, S Kor, Mex, Singapore |
| 7 / 2017 | NanoZolid + STING | - | Filed | - |
| 1/2020 | NanoZolid pharmaceutical formulations | Approved | - | - |

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# Overview of current development pipeline

| PROJECT | TARGET | FEASIBILITY | PRECLINICAL | PHASE I / II | PHASE IIb | OUT-LICENSING & AGREEMENTS |
|---|---|---|---|---|---|---|
| NZ-2-HOF | Prostate cancer | | | | 2017-2019 | Out-licensed to China - Licensing to RoW ongoing |
| NZ- DTX | Malignant tumors | | | | | Out-licensing after Phase I |
| NZ-IO- STING | Malignant tumors | | | | | Out-licensing after preclinical phase |
| NZ-IO-TLR9 | Malignant tumors | | | | | Out-licensing after Phase I |
| NZ-IO-003-004 | Malignant tumors | | | | | |
| NZ-DOX | Malignant tumors | | | | | |

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# Value capture through strategic partnerships

**PROVEN DRUG SUBSTANCE**

NCE or generic

+

**NANOZOLID® TECHNOLOGY**

NanoZolid™ TECHNOLOGY

Validated in Phase II

→

**INNOVATIVE PRODUCT**

Local injection

→

**STRATEGIC PARTNERSHIPS**

License agreement & Co-development

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# Local prostate cancer treatment

- Liproca® Depot is a long-acting NanoZolid® formulation of the anti-androgen 2-hydroxy-flutamide administered locally into the prostate
- Liproca® Depot avoids side-effects seen with radical therapy and oral anti-androgens
- Phase I/II clinical trials was reported in 57 patients with good results on PSA biomarker, tumor tissue and prostate volume
- Phase IIb study with 61 patients was finalized in 2019 – the primary endpoints were successfully met
  - Out-licensed to Puheng Pharma, China, in 2018
  - Out-licensing to other major markets is ongoing

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# The global prostate cancer drug market is estimated to ≥ 8 billion USD in 2023

**1,300,000**
Patients diagnosed per year[1]

**Every fifth man**
Will be diagnosed 2030[2]

**250,000**
Dies every year[3]

**Global prostate cancer market $8.3bn in 2023[4]**

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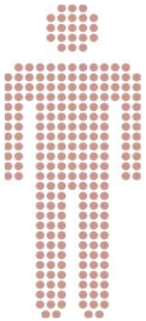
Source: (**1**) World Cancer Research Fund, 2018, (**2**) Cancer Research UK, (**3**) Prostate Smart, (**4**) PharmaPoint: Prostate Cancer - Global Drug Forecast and Market Analysis to 2023.

NZ-2-HOF

# Local anti-androgen treatment of prostate cancer

## Traditional systematic treatment

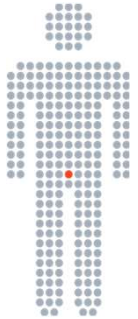


### ALL BODY EXPOSED

**Anti-androgen therapy side effects:**

- Loss of libido & erectile dysfunction
- Hot flushes
- Gynaecomastia and breast pain
- Increase in body fat & muscle wasting
- Anemia
- Decrease in bone mineral density
- Cognitive decline

## LIDDS approach



### LIDDS TARGETS ONLY THE ORGAN

**LIDDS drug candidate is injected into the prostate:**

- Provides a controlled and long-term local drug release with significantly lower systemic exposure

***Side effects are avoided or significantly reduced***

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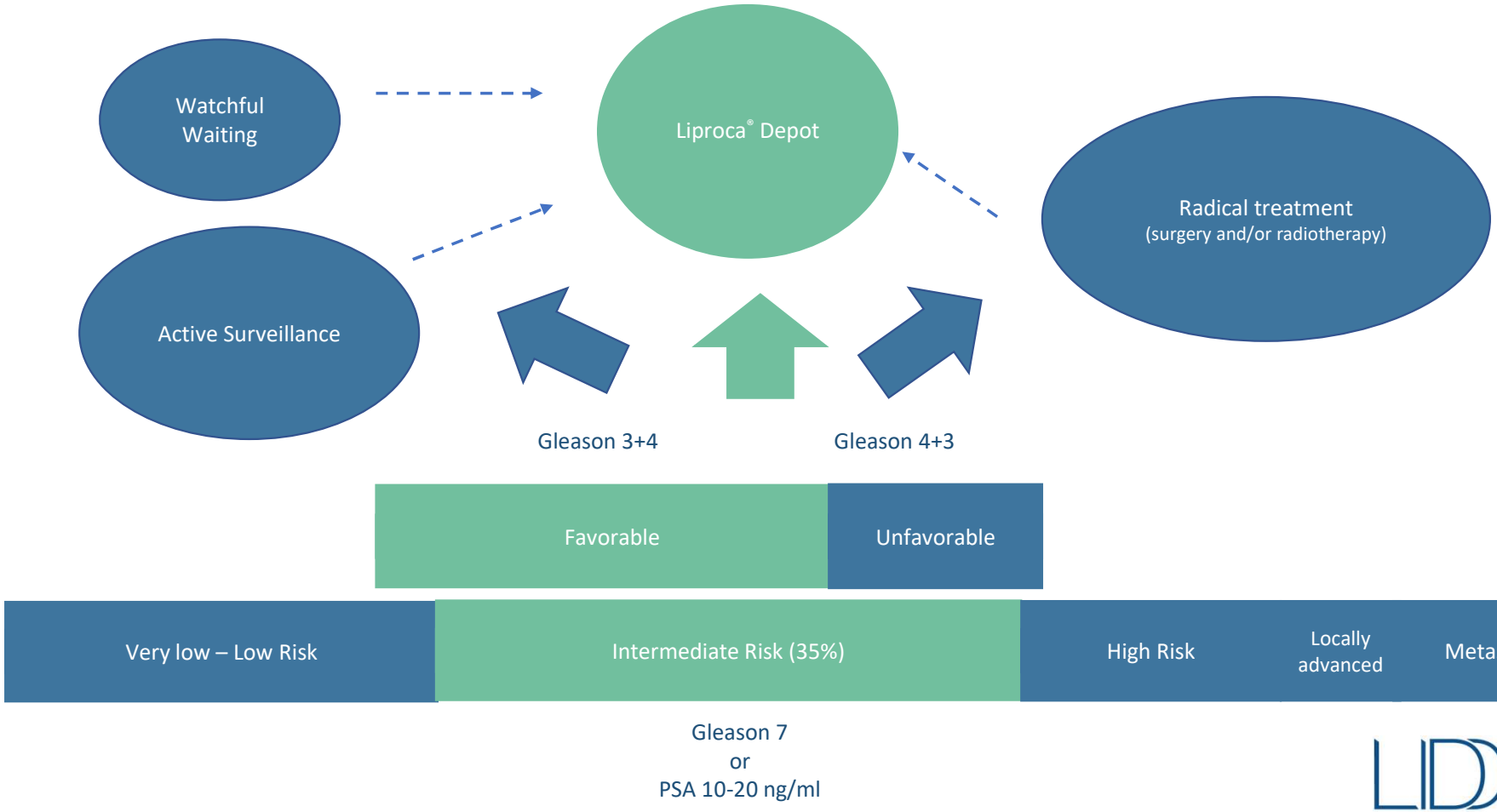
NZ-2-HOF

# Liproca Depot targets intermediate risk group

## 420 000 patients diagnosed each year

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# Phase IIb study prel. conclusions
# Active Surveillance patients with low or intermediate risk profile; 61 patients

- Primary objectives are successfully met
- Dose finding study objectives are achieved:
  - 16 ml dose most relevant for phase III study
- Strong PSA response with 16 ml Liproca Depot:
  - 90 % of patients had a PSA decrease
  - NanoZolid with 2-HOF delivers PSA efficacy for six months
  - 67 % of patients were responders, these having more than 15% PSA decrease
  - A higher dose, 20 ml, did not deliver higher PSA responses
- Prostate volume decreased despite injection of 16-20 ml into prostate gland
- Liproca Depot was well-tolerated and no hormonal side effects were noted
- 90 % of patients were positive to receiving a second injection with Liproca

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# Promising potential with NZ-DTX in non-small cell lung cancer & solid tumors

Lung cancer

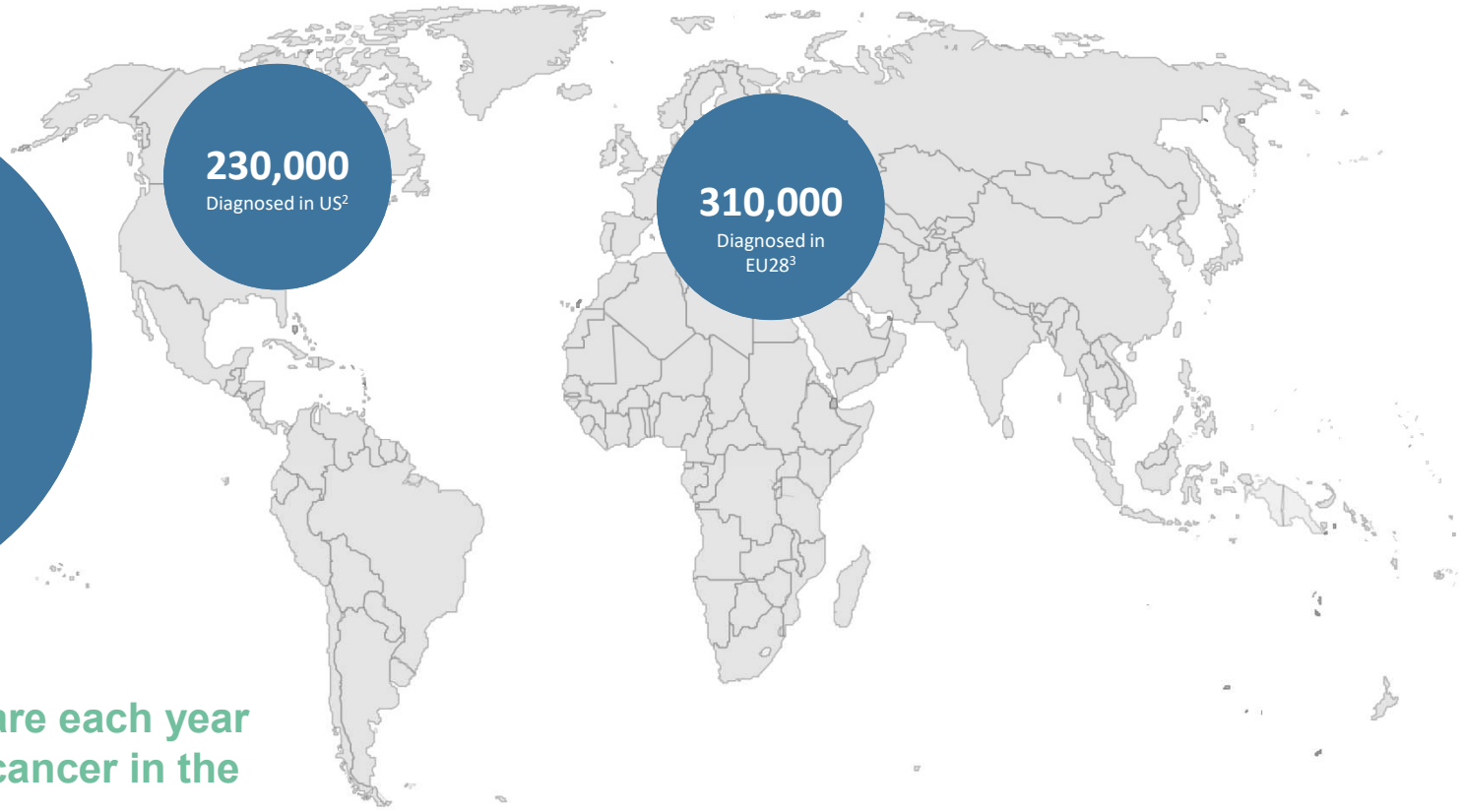
**$37bn**

global market[1]

CAGR of

**>13%**

until 2023




**>540,000 individuals are each year diagnosed with lung cancer in the EU28 and the US**

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Source: (**1**) Lung Cancer Market Research Report – Global Forecast to 2023; (**2**) American Cancer Society, 2018; (**3**) Lung Cancer Europe, GLOBOCAN 2012.

# Lung cancer and solid tumors

## Background

- Preclinical study shows that NZ-DTX is as efficient as systemic docetaxel in reducing tumor growth but with far less side effects
- Docetaxel is a commonly used chemotherapy: breast, head and neck, gastric, prostate and non small cell lung cancer (NSCLC)
- Severe side effects of docetaxel including anaphylaxis and systemic cytotoxity

## How can NZ-DTX be used?

- Monotherapy or in combination with different drugs to optimize effects
  - Neoadjuvant NZ-DTX before surgery/radiation
  - Treatment at diagnosis of tumor
  - Combination with systemic drugs, e.g. cytostatics / I-O
  - Palliative therapy

**Phase I study ongoing**

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# Intratumoral immunotherapy with NanoZolid®

- LIDDS develops intratumoral formulations e.g. STING or TLR agonists that can be combined with checkpoint inhibitors or other IO drugs and induce systemic anti-tumor immunity
- Possibility to turn “cold tumors” into “hot tumors”
- NanoZolid® formulated local acting immunotherapies offers greater treatment options, potentially higher efficacy and fewer injections and hospital visits while minimizing side-effects
- Enables treatment of deep-lying tumors which can be more immunologically representative of primary and metastasizing tumors (e.g. lung, brain, colon, prostate, gastric cancers etc.)

Immune simulating agents such as STING- and TLR agonists are typically injected several times over several weeks or months

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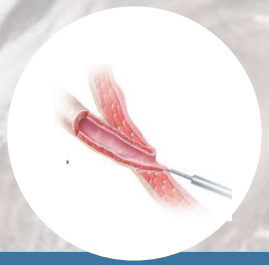
# Local immunotherapy with NanoZolid® provides several advantages vs standard injections



## Standard STING/ TLR9-injection

- x Frequent injections
- x Superficial tumors
- x Limited patient population eligible
- x Limited tumor residence time
- x Includes high costs and resources in specialized hospitals

NanoZolid™
TECHNOLOGY

## NanoZolid STING/ TLR9 depot

- ✓ Up to once every 1 to 6 months
- ✓ Superficial and deep-lying tumors
- ✓ Greater options regarding treatment and including poor status patients
- ✓ Long-term immune stimulation
- ✓ Less costs and resources needed

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# NZ-STING – preclinical program

- Syngeneic preclinical animal models were used at a qualified European CRO
- A single NZ-STING injection was equal or better to reduce tumor growth versus three repeated standard STING injections
  - Verified efficacy in different syngeneic models
  - Safe and well tolerated
  - Patent application submitted for NZ-STING

# NZ-TRL9 project – planning for Phase I study

- Promising preclinical results using a TLR9 agonist formulated with NanoZolid®
- A preclinical program is ongoing to further validate and broaden the results
- Current plan to initiate a Phase I clinical trial using NanoZolid® combined with a TLR9 agonist during 2020 together with checkpoint inhibitor
- Major commercial opportunity
- The most relevant target cancers for the TLR9 project are head and neck cancer, prostate cancer, melanomas and lymphomas.
- These cancers are diagnosed in more than 2 million patients each year

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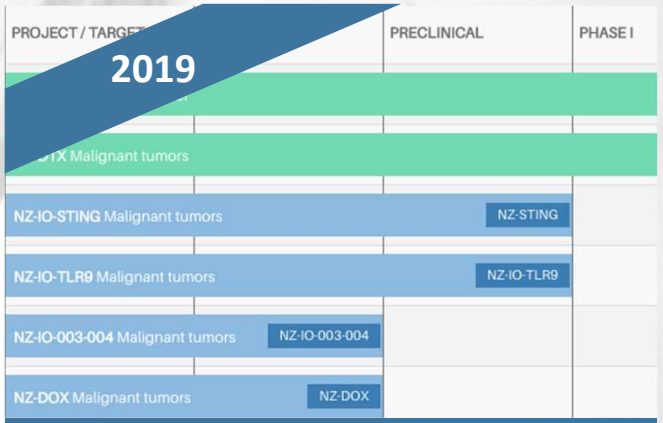
# LIDDS is in a Growth & Expansion momentum

## Significant value inflection points ahead




### ACHIEVED MILESTONES IN 2019

- Start of Phase I study NZ-DTX-001 FPI
- Research program NZ-IO-STING cont.
- Preclinical research program NZ-TLR9
- Preclinical studies ongoing NZ-IO
- Status update of NZ-2HOF
- Organization Expansion
- Concluding Phase IIb LPC-004 study


### EXPECTED MILESTONES IN 2020

- Preclinical research program NZ-IO- TLR9
- Report first part of NZ-DTX-001 study
- Update of NZ-IO feasibility projects
- Initiating Phase I study for NZ-TLR9 project
- Supporting start of Phase III study in China

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# Out-licensing plan

| PROJECT | 2019 | 2020 | 2021 | 2022 | 2023 | Comments |
|---|---|---|---|---|---|---|
| NZ-2-HOF | | | | | | • Out-licensed China 2018<br>• Licensing to RoW ongoing |
| NZ-DTX | | | | | | • Out-licensing after Phase I |
| NZ-IO-TLR9 | | | | | | • Out-licensing after phase I |
| NZ-IO- STING | | | | | | • Out-licensing after preclinical phase |
| NZ-IO-003-004 | | | | | | |
| NZ-DOX/CHEMO | | | | | | |
| NZ-External compounds | | | | | | |

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# Senior executives and management

## MONICA WALLTER

CEO

***Holdings:*** *20,019 shares, 125,000 warrants*

International Diploma in Marketing & Economics from University of Lund, Sweden. Former CEO of Ellen AB (publ) from 2008 to 2014 and CEO of Probi AB (publ) 2000-2003. Senior international management positions in Pharmacia between 1986-1995. Heading several business areas as Global Category Director at Pharmacia & Upjohn during 1996-2000.

## ANJA PETERS OHLSSON

CFO

***Holdings:*** *0 shares, 0 warrants*

Master degree in Business and Economics, University of Uppsala, Sweden. Former CFO of Allenex AB (publ) and CareDx AB. CFO and Head of IR at Kontigo Care AB (publ). Anja has also worked as an authorized accountant at EY for 16 years.

## STEFAN GRUDÉN

Director of pharmaceutical R&D

***Holdings:*** *500 shares, 25,000 warrants*

Pharmacists, M.Sc. Pharm., From Uppsala University. 17 years experience in pharmaceutical research and development, including 15 years in senior services and Pharmacy Manager both Galenica and Orexo. Participated in the development of over 50 projects, of which more than a third have been upscaled.

## NIKLAS AXÉN

Director of Biomaterials & Devices

***Holdings:*** *70,000 shares, 25,000 warrants*

M.Sc. Engineering Physics at Uppsala University, PhD and Associate Professor of Materials Science at Uppsala University. Niklas Axen has previously worked in product development at De Beers and Hemapure, and has been in charge of R & D including Cerbio AB, Doxa AB and AB OrtoWay.

## MARTIN JOHANSSON

Head of preclinical R&D in immunotherapy

***Holdings:*** *500 shares, 25,000 warrants*

M.Sc. chemical engineering Lund University, Ph.D. and associate professor in organic chemistry at Lund University. 17 years of experience in medicinal chemistry and preclinical research and development. Formed Chief Scientific Officer with Respiratorius and senior research scientist at AstraZeneca Discovery R&D.. Project manager for Glactone Pharma.

## MARKUS THOR

Head of Business Development

***Holdings:*** *0 shares, 0 warrants*

MBA from Stockholm School of Economics and M.Sc. in Chemistry from Umeå University. 25 Years of experience in the pharmaceutical industry with positions within business development and R&D including Vice President & Head of Business Development at Biovitrum AB, Chief Business Officer at Kancera AB and Senior Scientist at Pharmacia.

## CHARLOTTA GAUFFIN

Head of Clinical Trial Management

***Holdings:*** *0 shares, 0 warrants*

Master of Science M.Sc. and Ph.D. in organic chemistry from Uppsala University. About 20 years of experience in the pharmaceutical industry, within research and clinical development. Has held senior clinical project management positions at Quintiles and Q-Med/Galderma, with experience from a range of indications within drug and medical device development.

## Erwin Brenndörfer

Project Leader Translational Medicine

***Holdings:*** *0 shares, 0 warrants*

M.Sc. in biochemistry from Tübingen University, Ph.D. from Düsseldorf University. 15 years of experience in both immunology and oncology research and development from the pharmaceutical industry and academia. Has held positions as project leader at Medivir and the Karolinska Institute and has an extensive experience in preclinical drug development, in vivo pharmacology, and project management.

# Board of Directors

## JAN TÖRNELL

Chairman of the Board since 2015

***Holdings:*** *38 142 shares, 250,000 warrants*

15 years of experience in executive roles in the pharmaceutical industry in various countries. Professor with medical background. CEO of Oncorena AB and AB Innoext. Former Vice President of Global Strategy for AstraZeneca Oncology & Infection. Professor of Physiology at the Sahlgrenska Academy. Chairman of Glactone Pharma AB and board member of Diaprost AB. Partners in P.U.L.S. and member of the investment committee. Born 1960.

## DANIEL LIFVEREDSON

Board member since 2017

***Holdings:*** *1 948 268 shares, 200,000 warrants*

M.Sc. in Engineering, Industrial Economy, Chalmers tekniska högskola in Gothenburg. CEO and owner of Excore AB, specialized in counseling in connection with corporate transactions in the segment of medium-sized companies. Long experience in international business. Daniel Lifveredson is engaged as a partner in several companies. Born 1976.

## INGALILL FORSLUND LARSSON

Board member since 2015

***Holdings:*** *10,000 shares, 125,000 warrants*

Economist with specialization in Marketing from the University of Uppsala. Leg. Midwife. Many years of sales and marketing responsibility in the pharmaceutical industry, incl. business responsibility for Urology, Global Marketing at Ferring Pharmaceuticals. several commercial roles at AstraZeneca incl. responsible for a number of product launches. Senior Consultant at Lisberg Executive Search and Boyden International. CEO of a private real estate and consulting company. Board experience from several life science companies. Born 1954.

## MARIA FORSS

Board member since 2015

***Holdings:*** *20,350 shares, 150,000 warrants*

Master's degree in Economics from the School of Business, Economics and Law and Concordia University, Montreal. Active as VP Business Development & Global Marketing at the Swedish listed company Vitrolife since 2012. Maria Forss has for 20 years worked with product development, business development and marketing of pharmaceutical products in global roles at AstraZeneca, as well as in the virtual company DuoCort. Born 1972.

## ANDERS BJARTELL

Board member since 2015

***Holdings:*** *12,200 shares, 25,000 warrants*

Professor and chief of urology at Skåne University Hospital since 2006. PhD in Medical cell research. European specialist degree in Urology. Visiting investigator at Memorial Sloan-Kettering Cancer Center in New York, 2005-2007. Associate Editor of European Urology, 2005-2012. Responsible for clinical trials in prostate cancer at the urology clinic SUS Malmö since 2007. National Principal Investigator for several new drugs for prostate cancer in recent years. Have experience in board work in European Urology, foundations and life science. Born 1959.

## DAVID BEJKER

Board member since 2019

***Holdings:*** *5 000 shares, 16 500 warrants*

MSc from the Stockholm School of Economics. David Bejker is the CEO of listed company Affibody Medical AB, a company that develops innovative protein drugs, since 2008. David Bejker has extensive industry experience both from an investor's point of view, through employment within HealthCap, and operating as a business developer of Affibody AB in the years 2003 to 2005. David Bejker has been CEO of Affibody during a period when the company successfully became a financially strong biotechnology pharmaceutical company with projects in clinical development as well as a large number of global licensing and collaboration business. Born in 1975.

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# Top 10 shareholders

| Shareholders as per 31 December 2019 | Number of shares | Capital |
|---|---|---|
| Wikow Ventures AB | 2 114 048 | 8.72 % |
| Daniel Lifveredson through companies | 1 948 268 | 8.03 % |
| Nyenburgh Holding B.V. | 1 267 755 | 5.23 % |
| Bengt Sporre | 923,567 | 3.81 % |
| Recipharm Venture Fund AB | 714,285 | 2.94 % |
| Gunvald Berger | 681 258 | 2.81 % |
| BWG Invest Sàrl | 631,000 | 2.60 % |
| Pershing LLC, USA | 454 175 | 1.87 % |
| Ulf Richard Kilander | 443 108 | 1.83 % |
| Hans Lennernäs including company owned shares | 373 268 | 1.54 % |
| ***Sub total*** | ***9,550,732*** | ***39.38 %*** |
| **Others** | **14 704 156** | **60.62 %** |
| **Total** | **24 254 888** | **100.0 %** |

SEK

>200

million

**Since LIDDS was founded in 2003, more than SEK 200 million has been invested into the company and the development of the NanoZolid® technology platform.**

LIDDS™

# Thank you!

**Monica Wallter, CEO**
**LIDDS AB**
***monica.wallter@liddspharma.com***