REDEYE
FIGHT CANCER DAY

JANUARY 19, 2023

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MEDIVIR AB

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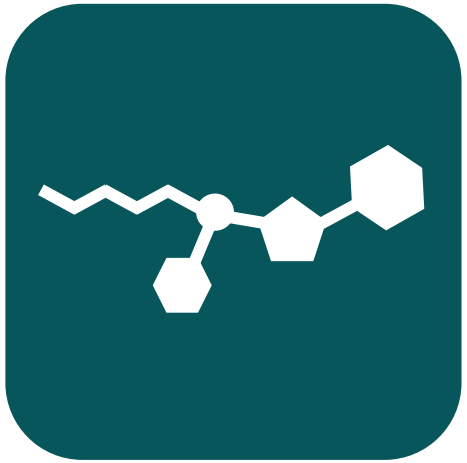
Medivir - A Swedish biotech focused on development of innovative treatments for cancer



Focused strategy with clear priority for first-in-class, orphan drug in liver cancer

Active partnering strategy for additional value creation across product portfolio

Fostroxacitabine bralpamide (fostrox)

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Fostrox – A unique, first-in-class potential treatment for primary liver cancer

Significant unmet need & commercial potential with HCC market estimated to grow 5-fold in 10 years from $1 – 5bn

Unique MoA that selectively targets cancer in the liver and bypasses resistance mechanisms

Strong potential for attractive combinations with both existing classes of drugs in liver cancer

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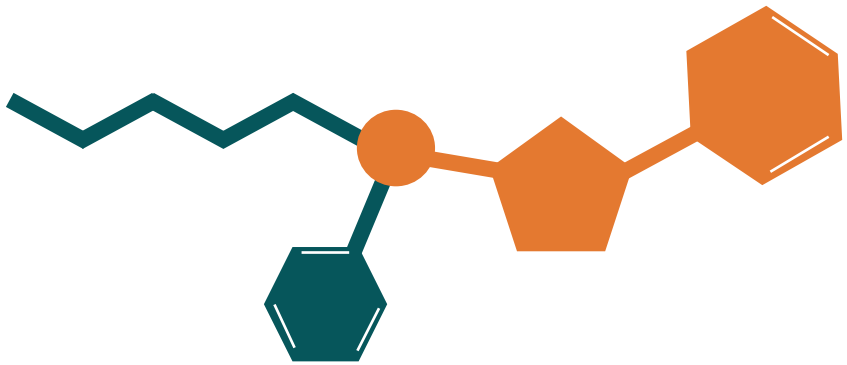
Fostrox – Combination of pro-drug technology & chemotherapy to minimise systemic side effects

Pro-drug tail

- Enables oral administration with >100-fold higher liver targeting vs traditional, iv administered chemotherapy
- Same approach as used by Sovaldi in Hepatitis C



Active substance - troxacitabine

- Chemotherapy that induces tumor selective DNA-damage & cell death
- Proven anti-tumor efficacy but with too many side effects when administered IV

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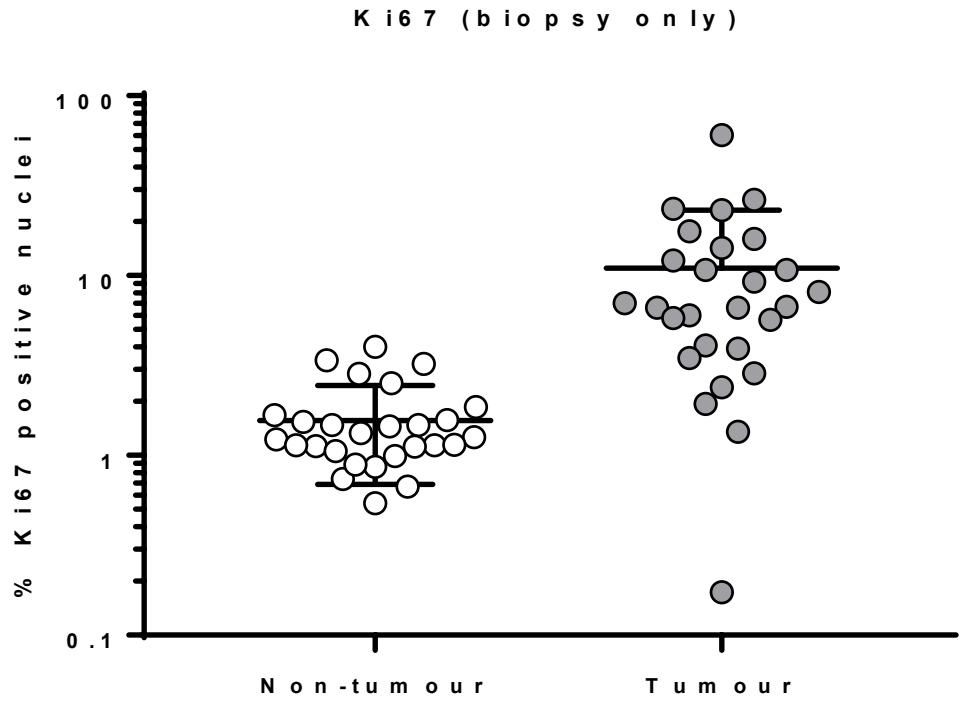
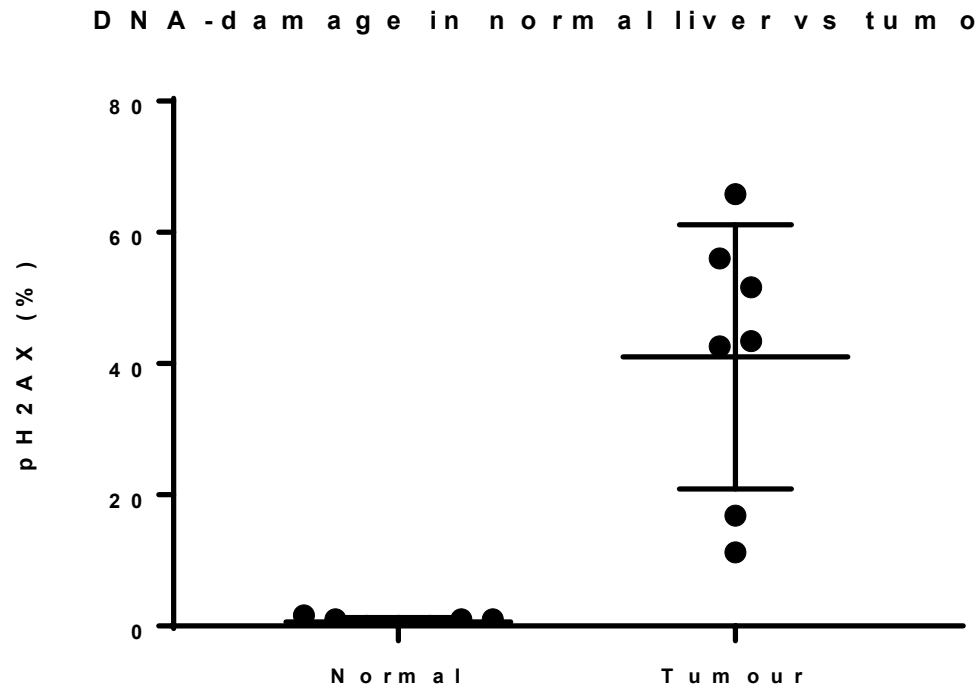
Fostrox – inducing DNA damage & cell death in HCC tumour cells, sparing normal liver tissue

Significantly higher proliferation rate in liver tumour cells vs normal liver cells[1], indicating vulnerability to chemotherapy



DNA-damage & cell death observed with Fostrox in tumor tissue but not in normal liver tissue[2]



[1]Albertella, M. et al EASL Summit P01-05, 2017
[2]Öberg F. et al, EASL PO-221, 2022

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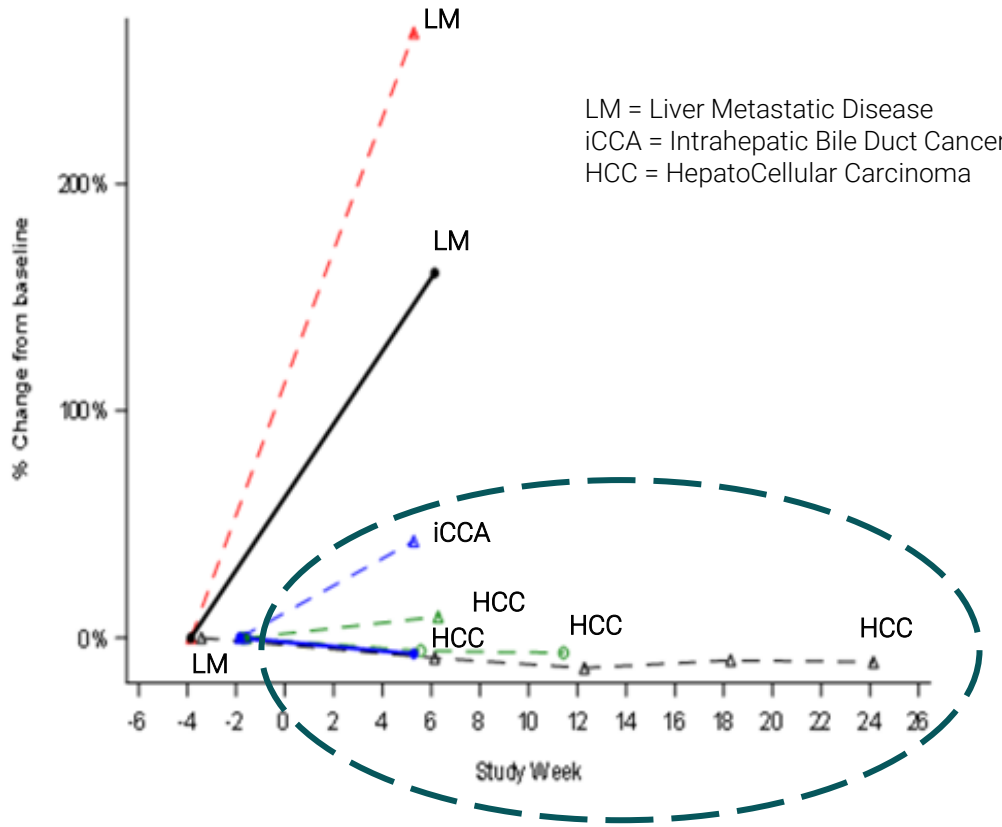
Clinical data indicating efficacy as monotherapy despite heavily pre-treated patient cohort

Encouraging changes in liver target lesions for HCC patients with 4 out of 7 reaching Stable Disease[1]



Heavily pre-treated patient cohort predicting limited clinical benefit

- Treatment-refractory HCC, including fibrolamellar HCC, iCCA, or metastatic liver disease with limited extrahepatic tumour burden were recruited to phase 1 monotherapy study
- Patients had on average 2.8 years since diagnosis and on average >2 lines of previous therapy

[1]Sarker D. et al, ESMO PO-527P, 2021

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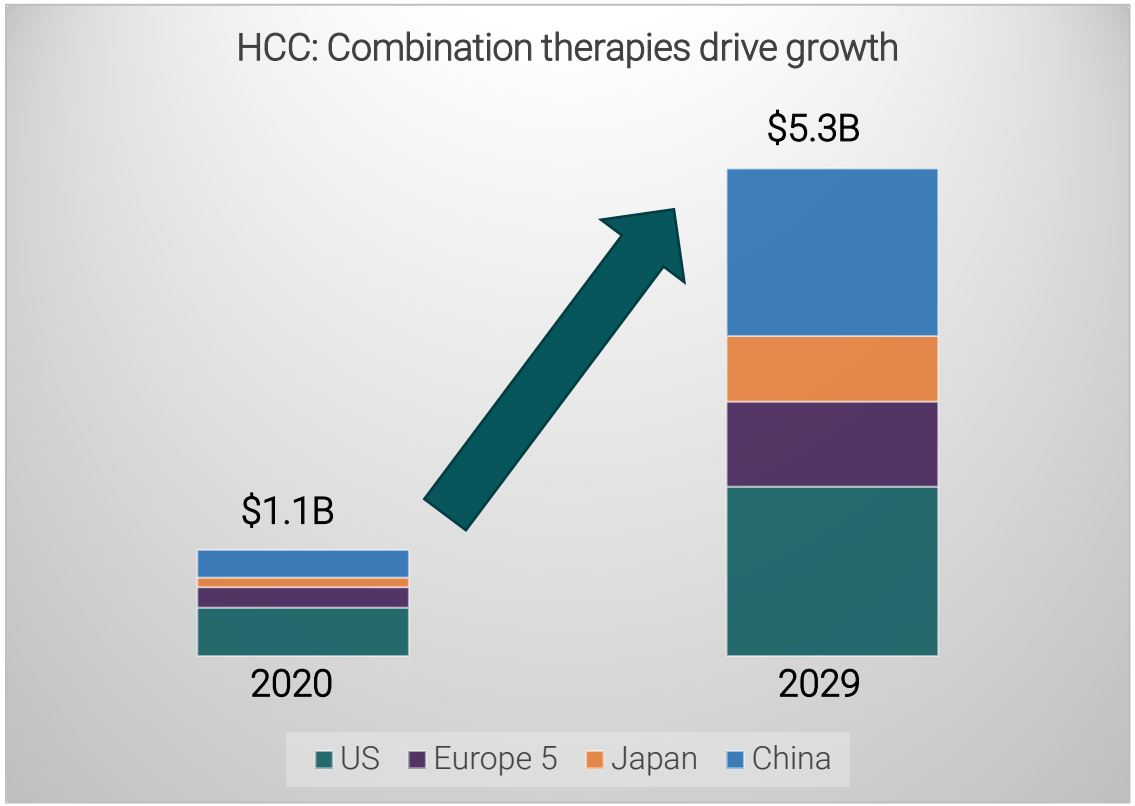
HCC is a significantly growing market with large unmet need

HCC market estimated to grow almost five-fold until 2029



Source: GlobalData 2021

Despite recent advancements, unmet need is still high

- Liver cancer incidence and mortality are increasing with liver cancer the third leading course of cancer death worldwide 3%[1,2]
- Despite recent advances in treatment of HCC, still only ~1/3 of patients respond to the best approved combination therapies
- The HCC market growth is driven by combination therapies and patients treated in earlier disease stages

[1](https://seer.cancer.gov/statfacts/html/livibd.htm)
[2] Sayiner M, et al. Digestive Diseases and Sciences. 2019; 64: 910-917

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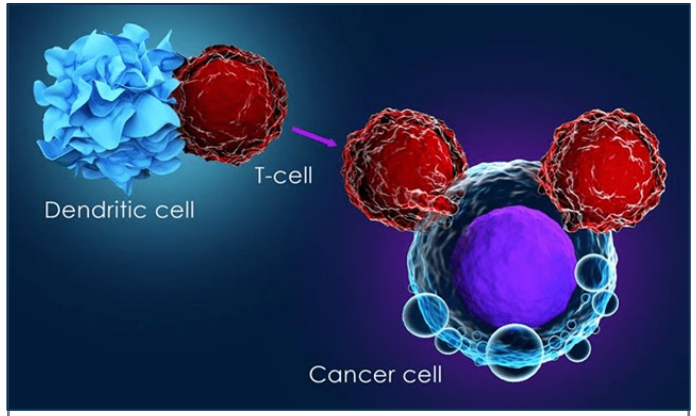
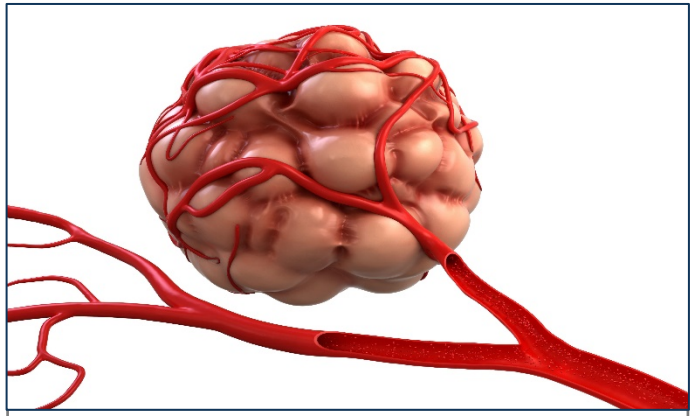
Current pipeline of new HCC therapies consists of a variation of combination trials with two key mechanisms of actions



Stimulation of immune system

- Keytruda (PD-1)
- Tezentriq (PD-L1)
- Opdivo (PD-1)
- Imfinzi (PD-L1)
- Yervoy (CTLA-4)
- Tremelimumab (CTLA-4)

+



Blocking blood supply to tumor*

- Avastin
- Nexavar
- Lenvima
- Stivarga
- Cometriq/Cabometyx

*Some of these drugs are multifunctional and have additional functions

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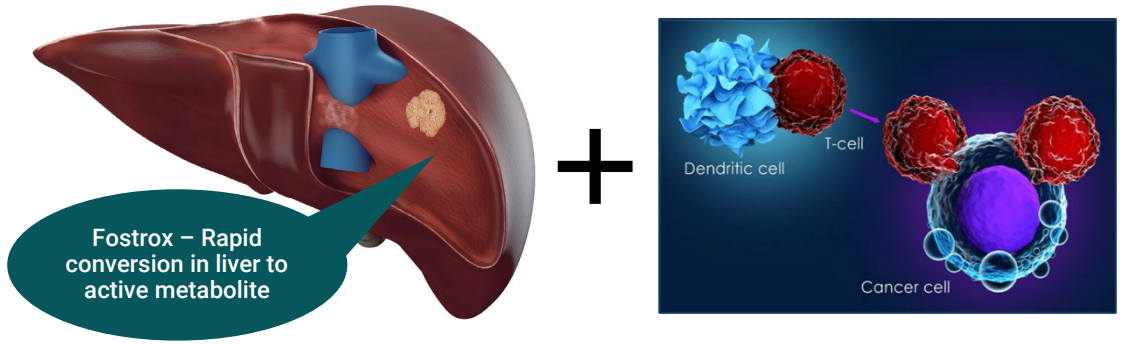
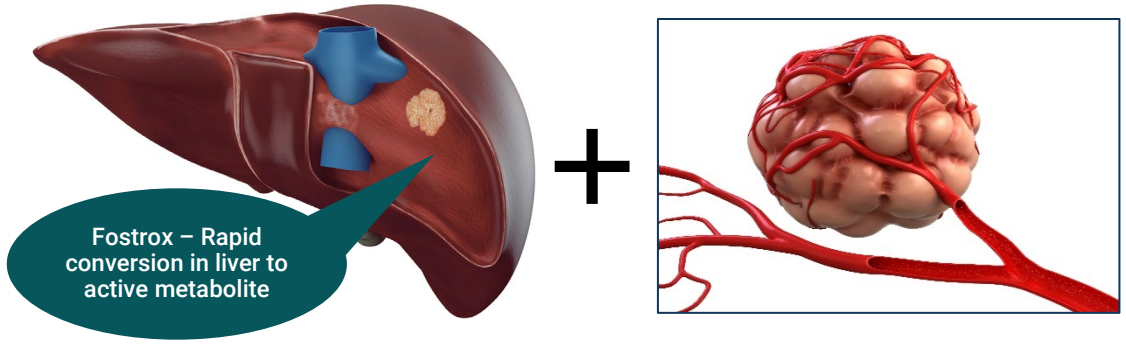
Fostrox – A unique, differentiated mechanism in HCC inhibiting DNA replication; strong potential for combinations

Fostrox + stimulation of immune system (PD-1)



"Fostrox induces DNA damage and tumor cell death, potentially leading to **increased tumor antigen presentation and increased immune response"**

Fostrox + blocking blood supply to tumor (TKI)



"TKI´s induce lack of oxygen in tumors leading to increased PGK1* expression and most importantly **higher levels of fostrox active metabolite"**

*Phosphoglycerate kinase 1 – hypoxia inducible gene

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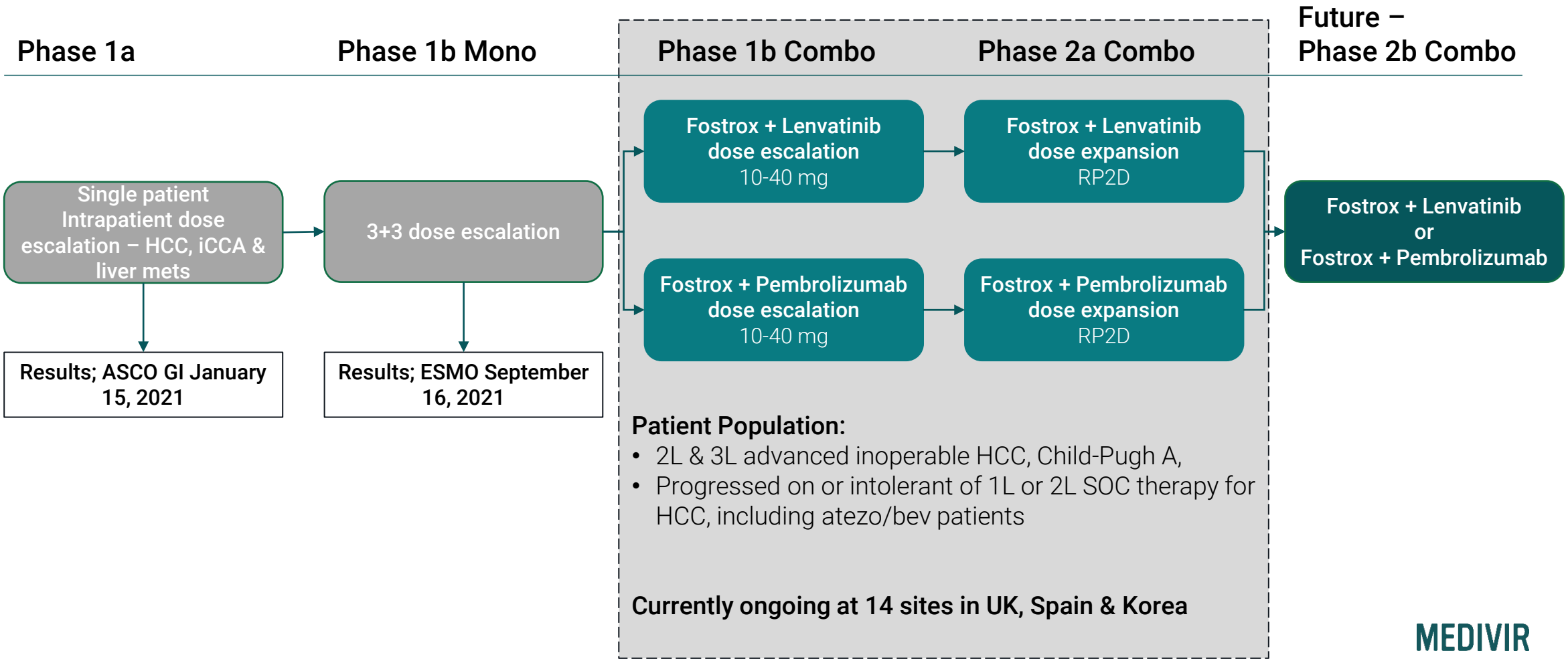
Ongoing phase 1b/2a combination study in 2nd line HCC exploring combinations with both anti-PD-1 & TKI



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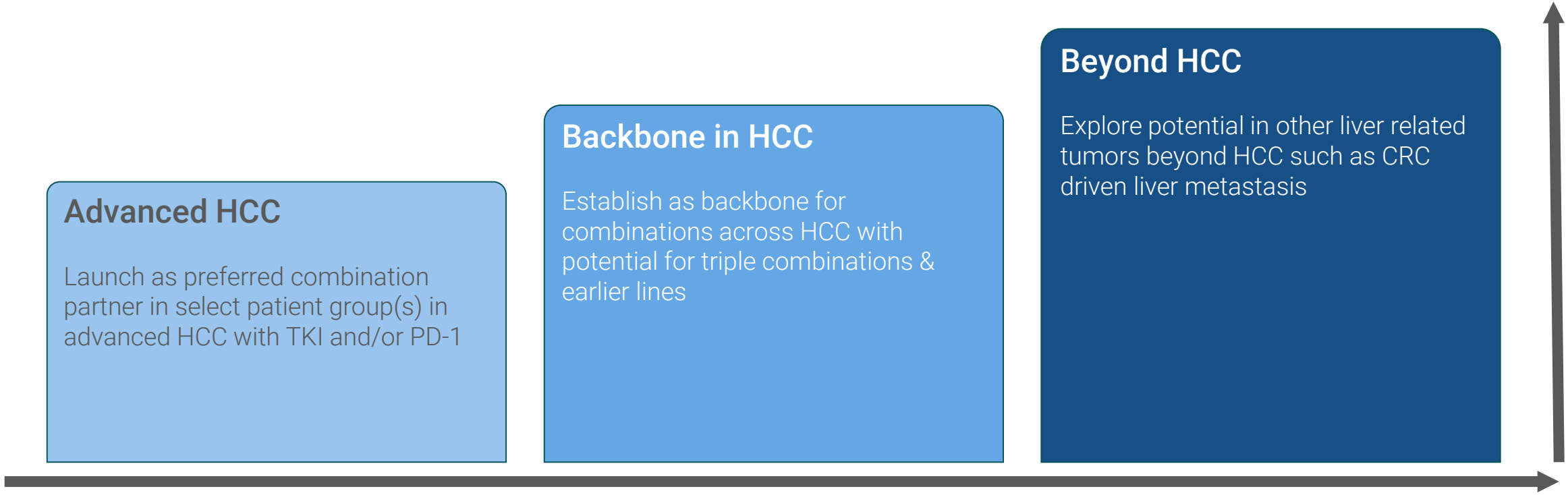
Strategic evolution & vision for fostroxacitabine bralpamide in liver cancer

Fostrox; Go-To option for combinations across liver related tumours



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Portfolio of partnering projects

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Partnering projects progressing during 2022

PROJECT	PARTNER	DISEASE AREA	PRE-CLINICAL	PH 1	PH 2	PH 3	ON MARKET	FINANCIALS	KEY EVENTS DURING 2022
Xerclear	GSK, SYB	Herpes						Royalties	
Remetinostat	TBD	CTCL, BCC, SCC						TBD	
MIV-711	TBD	Osteoarthirtis						TBD	
Birinapant	IGM Biosciences	Solid tumors						Milestones (up to $350m) & royalties	▪ **Cleared 3 out of 4 dose cohorts**
USP-1	Tango Therapeutics	Cancer						Milestones & royalties	▪ **CD selected, opening IND in 2023**
USP-7	Ubiquigent Limited	Cancer						Revenue share	
MBLI	INFEX Therapeutics	Infection						Revenue share	▪ **FDA QIDP designation** ▪ **Moving to clinic in 2023**

Projects developed by external partner

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Thank You!

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