



Toward clinical breakthroughs based on leading science

Avanza Börsdag, Stockholm 19 Nov 2019

Pekka Simula, CEO

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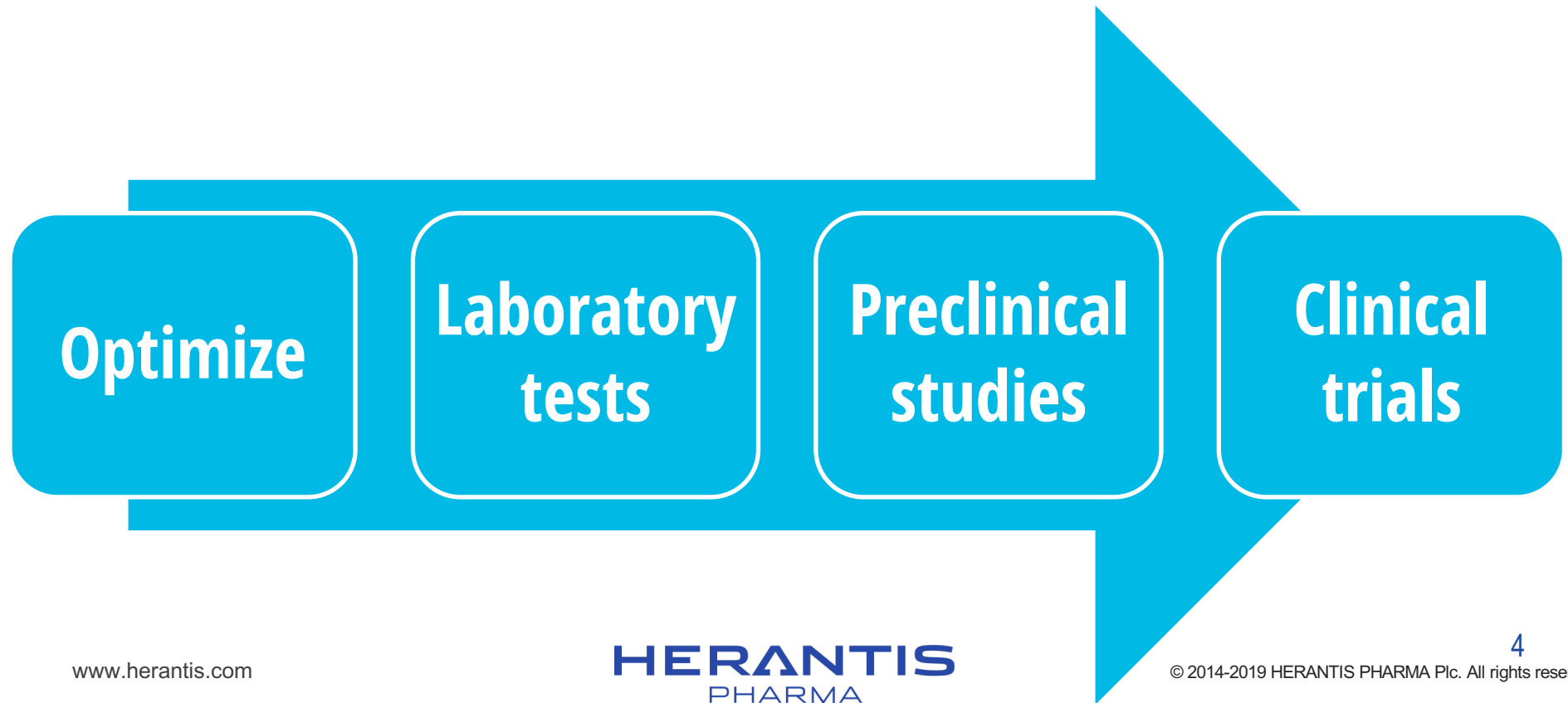
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Where do pharmaceuticals come from?

Novel drugs are based on science

- Scientific discovery on disease mechanisms; or
- Novel molecule, which may be clinically relevant



Herantis' drug development strategy



Herantis' target indications

Parkinson's disease (PD)



PD is an incurable brain disease whose first symptoms include tremors, muscle stiffness

- Symptoms grow worse with disease progression
- Known drugs only treat motor symptoms, only for a while

Lymphedema (LE) is chronic, progressive swelling due to accumulation of lymph

- Common consequence of cancer therapies
- Disabling, disfiguring and painful disease
- No efficacious therapies

Secondary lymphedema



Parkinson's facts:

- Second most common neurodegenerative disease: **7-10 million patients**
- Estimated annual financial burden of PD is **\$50 billion**
- Progression-stopping therapy would save the society over **\$400,000 per patient** in the USA*

*University of Pennsylvania's National Parkinson Foundation

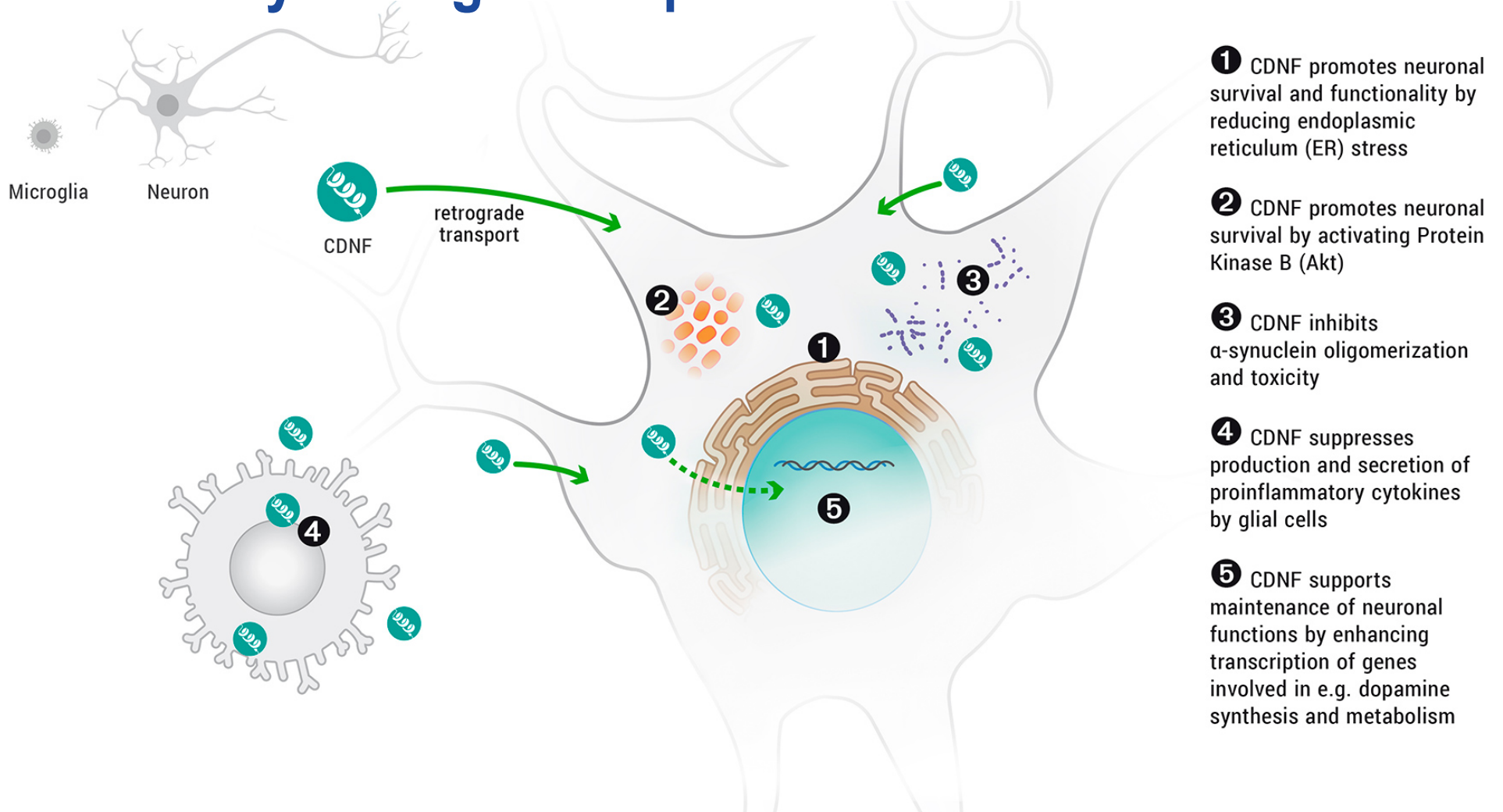
Lymphedema facts:

- 140 million LE patients
- 2 million breast cancer diagnosis annually
 - 30% of patients who undergo mastectomy will develop Breast Cancer Associated Lymphedema (BCAL)
- In USA, **annual cost** of lifelong symptomatic BCAL treatment \$10,000 - \$20,000

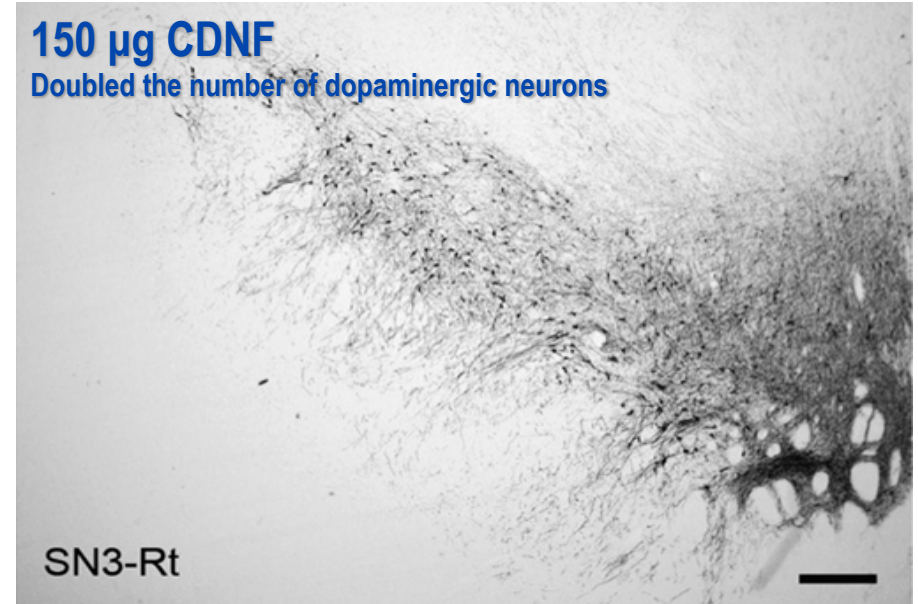
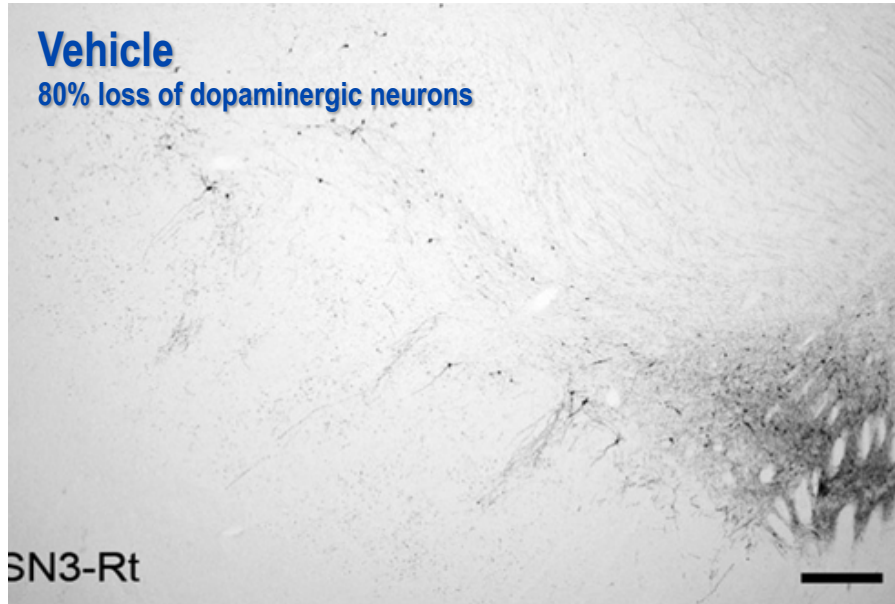


**By developing disease-modifying
treatments, we fight both human
suffering and societal costs**

PD: Our drug candidate CDNF promotes neuronal survival and recovery through multiple relevant mechanisms



CDNF doubled the number of neurons in a PD model*



- Disease model: MPTP lesion model in aged Rhesus monkey
- Three monthly CDFN doses **doubled the number of DA neurons**
- Significant improvement in gross motor function, fine motor function, and **for the first time in the world**, non-motor symptoms

* Research collaboration with University of Pittsburgh funded by Michael J. Fox Foundation

CDNF may change how patients live with PD

Currently in Phase 1-2 clinical study funded by EU: “**Leading science, greatest potential** to advance clinical practice”



**Karolinska
Institutet**


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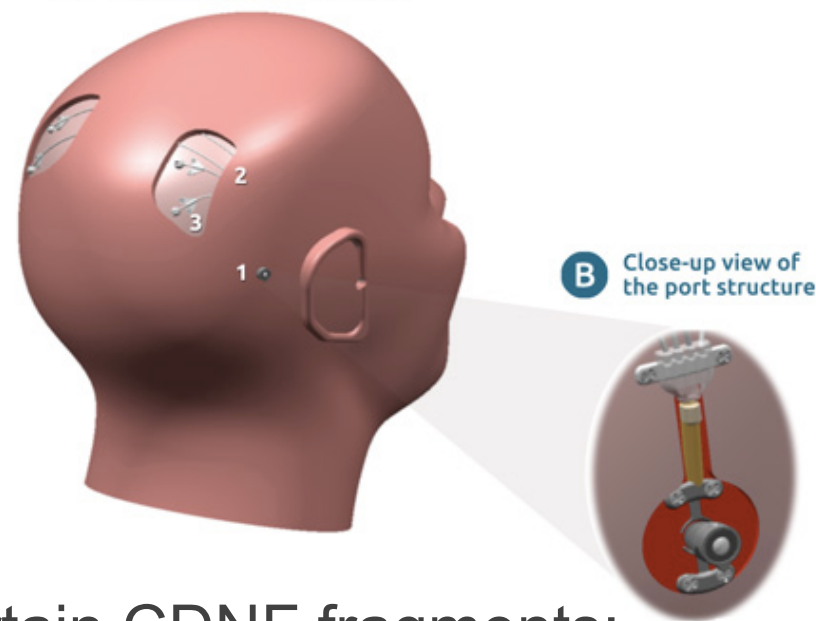


- Study fully recruited: 17 patients randomized in CDNF vs. placebo groups
- Topline results expected in Q1/2020
- First-in-human study in advanced PD patients → Primary endpoint is safety

Next generation: xCDNF

- Common challenge in brain diseases is drug delivery in the brains → CDFN is dosed directly in brains using medical device
- Next step: we have shown that certain CDFN fragments:
 1. Retain its biological activity (comparable efficacy in PD models)
 2. Penetrate the BBB → **much simpler administration**
 3. Have potential in several indications beyond PD: E.g. Alzheimer's, ALS, stroke

A Location of implanted drug delivery device components



B Close-up view of the port structure

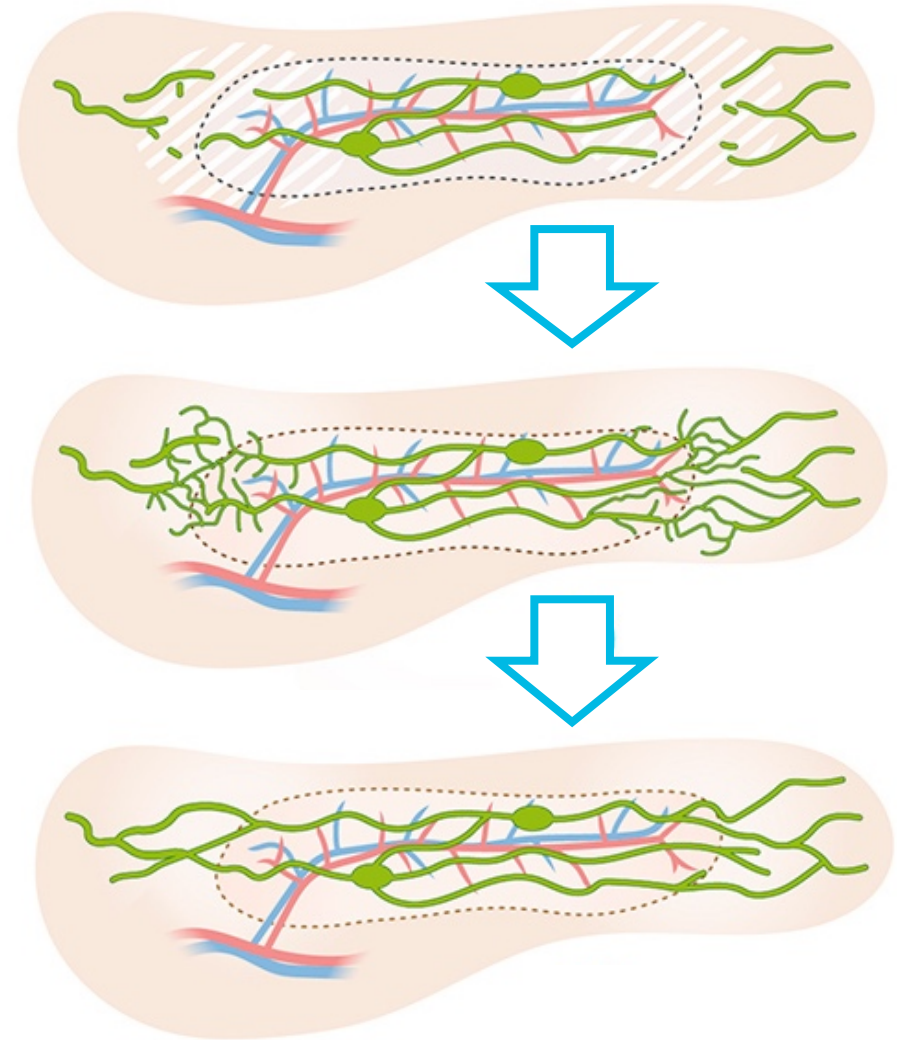
➤ Based on current data xCDNF could be administered as easily as insulin



Lymfactin® gene therapy for curing secondary lymphedema

Lymfactin®: VEGF-C gene therapy to reconstitute the lymphatic system

1. A single Lymfactin® injection results in local **VEGF-C expression** for about 2 weeks
2. VEGF-C is the natural human protein that promotes the **growth of lymphatic capillaries**
3. Lymphatic capillaries mature into functional lymphatic vessels, reconstituting the lymphatic system



Lymfactin[®] development

- Actively recruiting patients with breast cancer associated LE (BCAL)
 - Adjunct to lymph node transplantation surgery, which attempts to relieve symptoms
 - Study centers: 5 university hospitals in Sweden and Finland
- Safety established in Phase 1 study with same approach
 - Promising improvements observed in signs and symptoms of LE (uncontrolled data)

- Target: 40 patients randomized in Lymfactin[®] vs. placebo groups
- Topline results expected by end of 2020 (12-month follow-up)
- Primary endpoints: Efficacy in signs and symptoms of LE

Lymphedema: Market and awareness

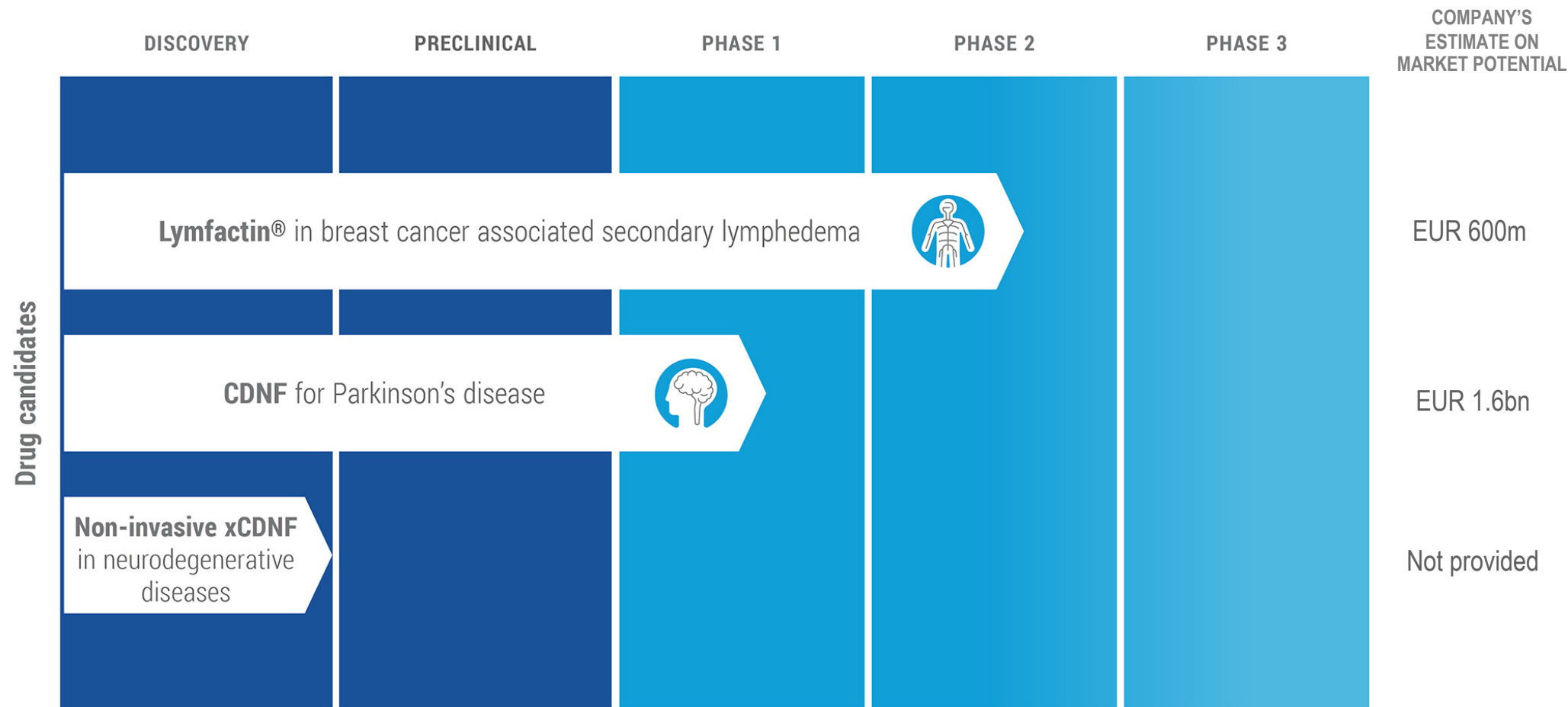
- 140 million LE patients worldwide
- €600M market for Lymfactin® as an adjunct therapy in BCAL*
 - Significant potential in other lymphedemas
- Lymphedema awareness increases
 - Herantis is a partner of LE&RN, international patient advocacy group
 - Hollywood superstar Kathy Bates is an active LE&RN spokesperson



A woman with long hair is shown in profile, blowing a dandelion seed. The background is a soft sunset with orange and yellow hues. The entire image has a blue color overlay.

Summary and Public Offering in Sweden

Based on leading science, CDNF and Lymfactin® are in placebo-controlled studies targeting unmet clinical needs



Public company in Finland since 2014: Now dual-listing in Sweden



- Herantis announced on 11 Nov 2019:
 - Public offering in Sweden and Denmark, and private placement: max 618,018 shares to be issued at 71 SEK (~€6.65) per share
 - Application to Nasdaq to have Herantis' shares listed in Nasdaq First North Sweden in December 2019
- Reason for dual-listing:
 - Increase the liquidity of our shares, prepare for the next stage in our drug development
- Use of proceeds:
 - Herantis currently expects to use the net proceeds for preparations of the Phase 2 and Phase 3 clinical studies of CDNF and Lymfactin®, for the preclinical development of a non-invasive CDNF, for strengthening the Company's capital structure, and for other purposes decided by the Board of Directors of Herantis

Selected financials as reported 1H/2019

	H1/2019	H1/2018
Cash end of period	5.6 MEUR	4.0 MEUR
Cash flow from operations	-2.7 MEUR	-1.8 MEUR
Personnel	9	9

- Market cap approximately 450 MSEK (Nov 18th, 2019)
- Last funding round in 3/2019
 - Cornerstone investor: Swedbank Robur's healthcare fund Medica
- Company is **fully funded to reach unblinding** in both randomized trials
 - Full subscription in Swedish IPO would be expected to fund the company through Q1/2021

Meet us during subscription period in Nov!

- Scheduled events at United Bankers, Cardellgatan 1, Stockholm (5 min from Stureplan)

→ Please register by e-mail: event@unitedbankers.com

Date	Time	Notes
Thu, Nov 21st	12:00 – 13:00	Light lunch served
Thu, Nov 21st	15:00 – 16:00	Coffee served
Fri, Nov 22nd	12:00 – 13:00	Light lunch served
Tue, Nov 26th	12:00 – 13:00	Light lunch served
Tue, Nov 26th	15:00 – 16:00	Coffee served

- Subscriptions can be made through Nordnet: <https://next.nordnet.se/se/kampanjer/ipo/herantis-pharma/nordnets-disclaimer-herantis>
- See herantis.com/information-memorandum/ for details



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Thank you

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