HERANTIS PHARMA

Corporate Presentation May 2022

www.herantis.com

Forward-looking statement

This company release includes forward-looking statements which are not historical facts but statements regarding future expectations instead. These forward-looking statements include without limitation, those regarding Herantis' future financial position and results of operations, the company's strategy, objectives, future developments in the markets in which the company participates or is seeking to participate or anticipated regulatory changes in the markets in which the company operates or intends to operate. In some cases, forward-looking statements can be identified by terminology such as "aim," "anticipate," "believe," "continue," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "plan," "potential," "predict," "projected," "should" or "will" or the negative of such terms or other comparable terminology. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future.

Forward-looking statements are not guarantees of future performance and are based on numerous assumptions. The company's actual results of operations, including the company's financial condition and liquidity and the development of the industry in which the company operates, may differ materially from (and be more negative than) those made in, or suggested by, the forward-looking statements contained in this company release. Factors, including risks and uncertainties that could cause these differences include, but are not limited to risks associated with implementation of Herantis' strategy, risks and uncertainties associated with the development and/or approval of Herantis' drug candidates, ongoing and future clinical trials and expected trial results, the ability to commercialize drug candidates, technology changes and new products in Herantis' potential market and industry, Herantis' freedom to operate in respect of the products it develops (which freedom may be limited, e.g., by competitors' patents), the ability to develop new products and enhance existing products, the impact of competition, changes in general economy and industry conditions, and legislative, regulatory and political factors. In addition, even if Herantis' historical results of operations, including the company's financial condition and liquidity and the development of the industry in which the company operates, are consistent with the forward-looking statements contained in this company release, those results or developments may not be indicative of results or developments in subsequent periods.

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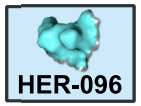
Herantis – at a glance

Developing a **disease-modifying therapy** to address the unmet clinical need in Parkinson's disease



Lead asset is **HER-096, a small peptidomietic with a unique mechanism of action and an easy route of administration**

Experienced board and management team. 13 employees, 5 PhD's.

Scientific advisory board with **globally leading experts** in Parkinson's disease from industry and academia

Founded in Helsinki, Finland in 2008 with **scientific discoveries** out of University of Helsinki

IPO in 2014 and 2019 at First North Nasdaq Helsinki and Stockholm, respectively

Largest shareholders: Swedbank Robur, Nanoform and AP4 Fonden

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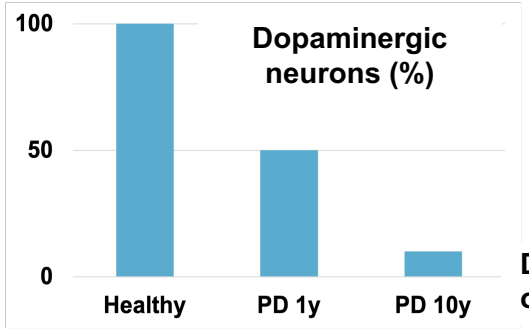
Parkinson's disease is the 2nd most common neurodegenerative disorder

Parkinson's disease (PD)

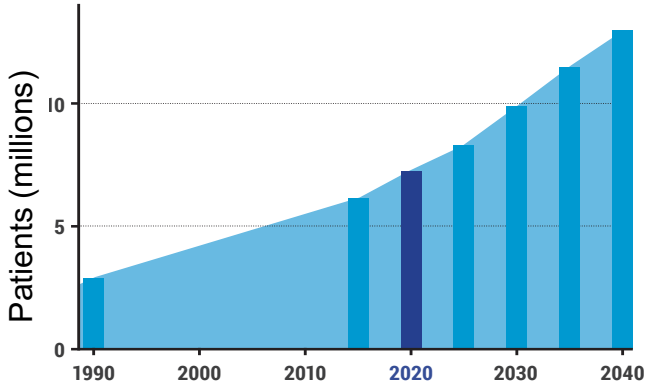
- PD symptoms are caused by degeneration of dopaminergic nerve cells in mid brain
- Key symptoms are both severe motor and non-motor symptoms
- Only symptomatic treatment is available - treatments delaying disease progression do not exist

At time of diagnosis, 50% of dopamine neurons are estimated to be lost



Source: Kordower et al 2013

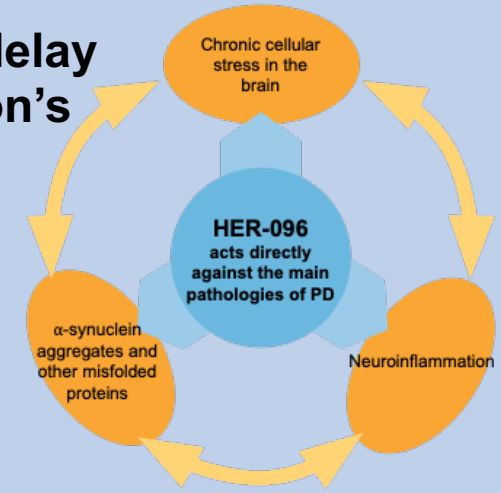
Growing economic burden



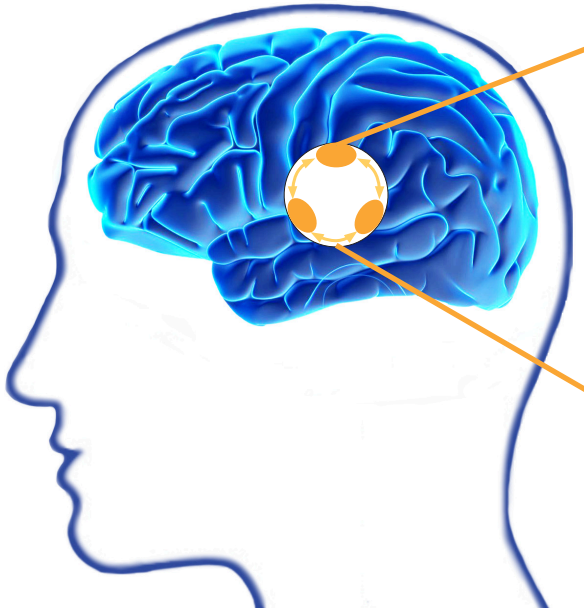
Source: www.epda.eu.com

- PD is projected to increase exponentially to over 12 million patients by 2040
- Economical burden €14B per year in the EU
- Household costs are €20,000/patient per year

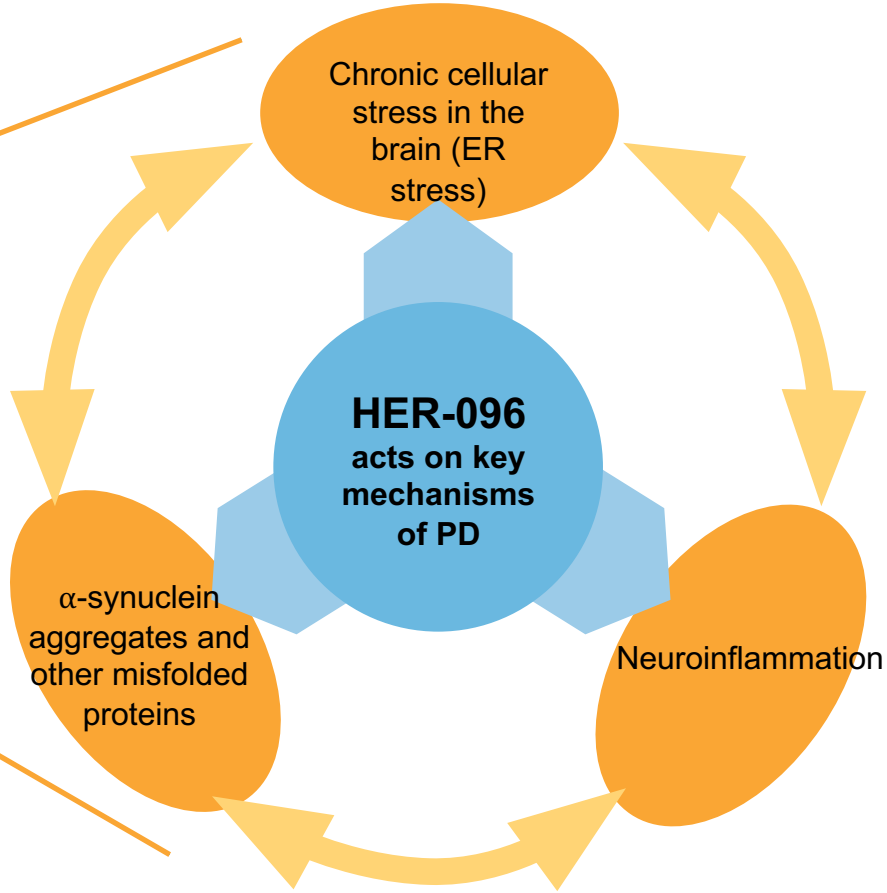
Herantis' HER-096 aims to delay the progression of Parkinson's Disease



HER-096 and CDNF have a unique disease modifying Mechanism of Action

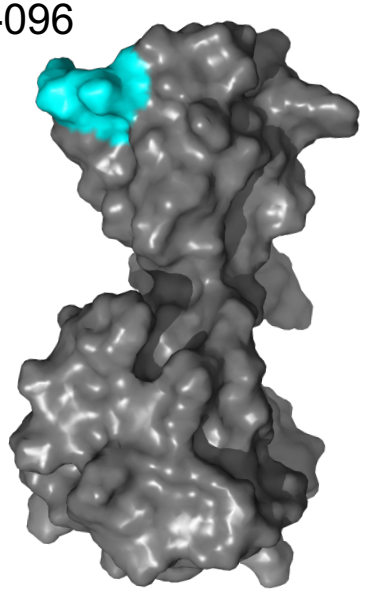


Location of degenerating dopamine producing nerve cells in PD



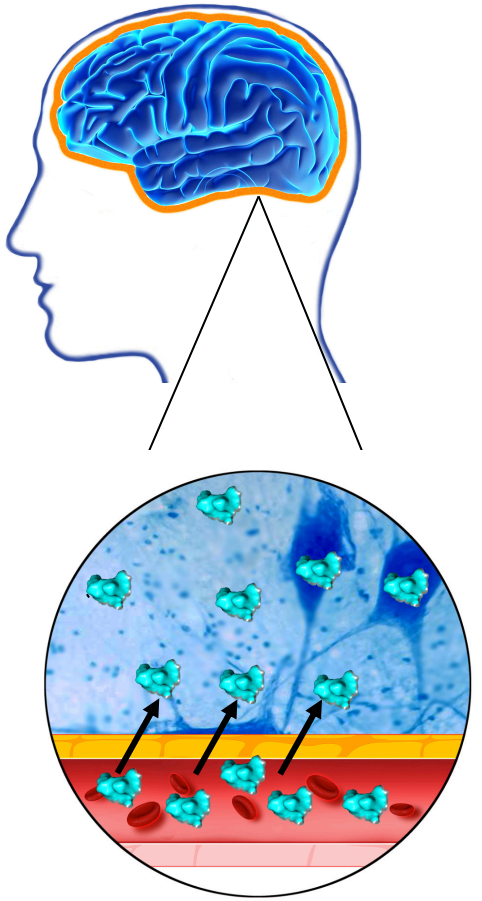
Herantis designed HER-096 to penetrate the BBB

HER-096



CDNF protein

- HER-096 is a small synthetic peptidomimetic designed after the neuroprotective CDNF protein
- HER-096 retains CDNF's biological activity
- HER-096 is designed to reach the brain upon subcutaneous administration, unlike the CDNF protein that requires intracranial administration
- HER-096 is manufactured cost efficiently via simple chemical synthesis



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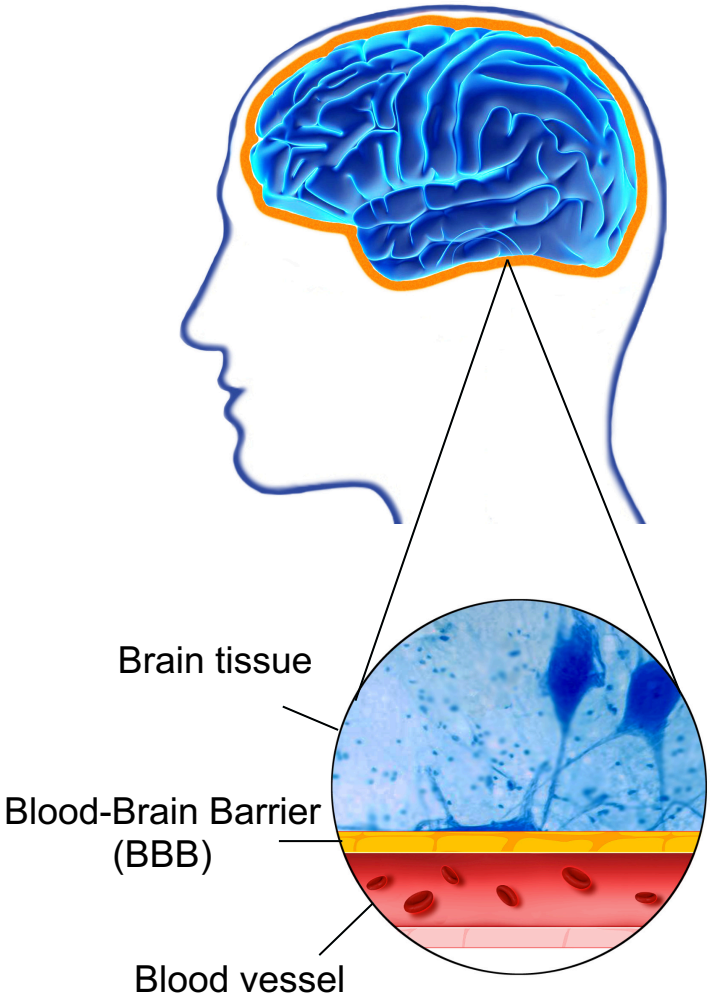
The Blood Brain Barrier (BBB) protects the brain from harmful substances – it is also a major hurdle for the development of pharmaceuticals

- BBB blocks entry of most substances from reaching the brain
- Pharmaceuticals need to reach a therapeutic concentration in the brain to be effective
- Most pharmaceuticals do not penetrate the BBB, especially biologicals

- Herantis' HER-096 penetrates the BBB in therapeutic concentrations in rats and dogs.
- We aim to demonstrate this also in humans in 2023.



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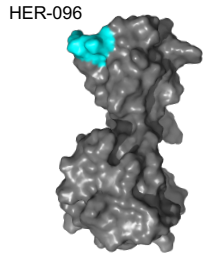
HER-096 development exploits CDNF data de-risking the development program

HER-096

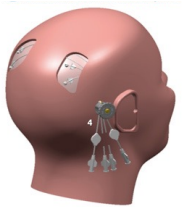
- Retains CDNF's activity
- Designed to penetrate blood-brain barrier with patient friendly administration
- First-in-human clinical study planned during 2023



CDNF protein

CDNF clinical study in PD patients

Phase 1b clinical study with intracranial administration:
- Good clinical results
- Promising biomarker data



CDNF preclinical evidence

CDNF improves both motor and non-motor functions in PD animal models including rhesus monkeys

CDNF – solid science

Solid science demonstrating CDNF's biological role including protecting mid brain neurons

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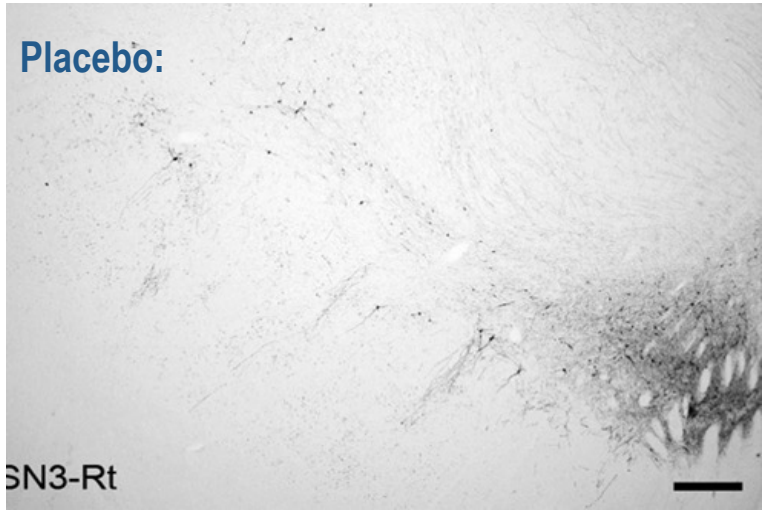
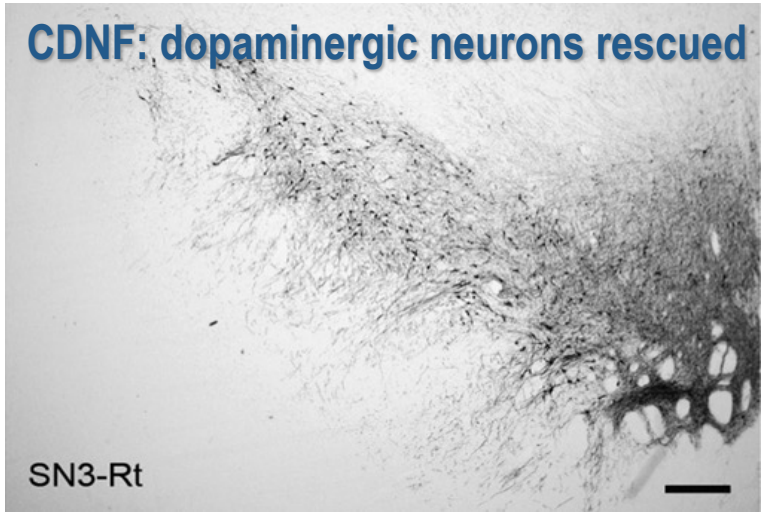
CDNF rescued dopaminergic neurons in a Rhesus monkey PD model

- Rhesus monkey PD model:
  - MPTP toxin lesion model in aged Rhesus monkey
- Treatment
  - Three monthly CDNF doses vs placebo
  - Intracranial administration

Main results

- CDNF doubled the number of dopaminergic neurons
- Significant improvement in gross motor function
- Significant improvement in fine motor function
- Significant improvement in non-motor symptoms





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

Promising clinical data from CDNF Phase 1b

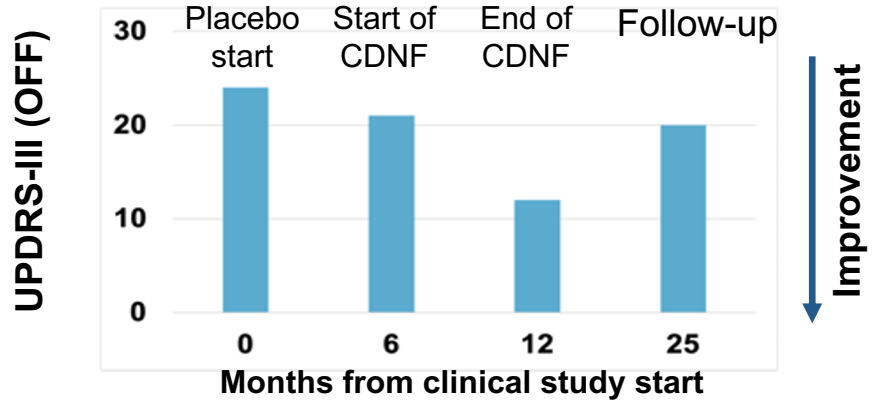
Good clinical results

- CDNF was safe and well tolerated in advanced PD patients
- Clinical exploratory endpoints showed a positive trend after CDNF treatment (UPDRS) & reduction of bradykinesia at 1 month and 6 months

Promising biomarker data

- DAT PET showed stabilization of dopaminergic activity during CDNF treatment in some patients – potential for neuronal rescue
- Proteomic data with hypothesis generation to be explored further

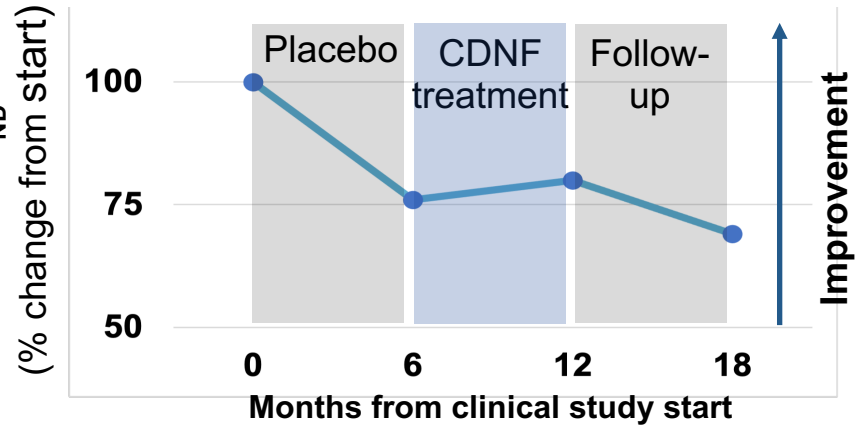
Clinician-scored monitored motor evaluation



PD Patient Case

- 62-year old male (Genotype: LRRK2)
- Disease duration at study start: 10 years
- 6 months placebo, followed by 6 months CDNF

Dopaminergic activity in mid brain (putamen)



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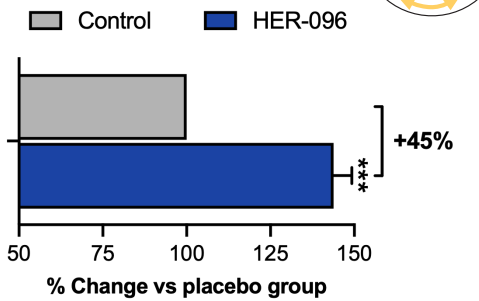
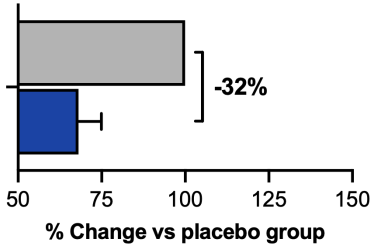
HER-096 animal data confirm its unique MoA and BBB penetration

HER-096's unique MoA confirmed in mouse PD model

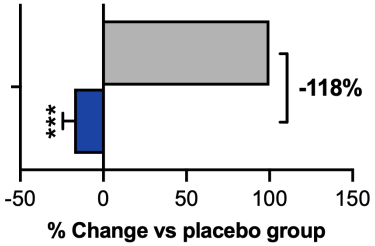
HER-096 **improves** dopamine neuronal survival



HER-096 **decreases** the amount of α-synuclein aggreagates



HER-096 **reduces** neuroinflammation

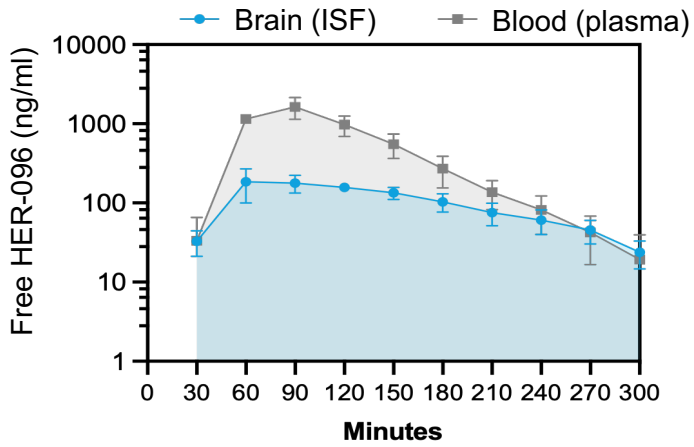


HER-096 penetrates the BBB in small and large animals

Small animals
Following a single subcutaneous injection, the concentration of free HER-096 in the brain is

>20%

of the concentration in blood clearly exceeding the required therapeutic concentration in healthy rats



Large animals
Following a single subcutaneous administration of HER-096 in dogs, the concentration of HER-096 measured from the cerebrospinal fluid (CSF) is within the pharmacologically active level.

Safety studies progressing without toxic findings in animals

No toxicities or local tolerance issues observed in dose range finding studies

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Next development milestones for HER-096

Milestone	Expected timing
• Preclinical safety data (GLP) • Submission of clinical trial application (CTA)	2H 2022
• First HER-096 human dose in Phase 1 study	1H 2023*
• **HER-096 BBB penetration and safety in human**	**2H 2023***

* Pending funding

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Herantis investment proposition

Leading asset	• **HER-096 has the potential to become a therapy for Parkinson's disease with a unique, disease modifying Mechanism of Action**
Market	• **Over 8 million patients globally** • **No disease modifying therapies for Parkinson's disease today**
Evidence	• **HER-096 rescues dopaminergic neurons and passes the BBB in animals** • **CDNF preclinical and clinical data de-risk the development**
Strategy	• **Partnering Opportunity after the planned HER-096 Phase 1 clinical study: Blood Brain Barrier penetration and safety in humans**

We have joined Herantis to develop therapies for those who are suffering from PD

Management team

Frans Wuite,
MD, MBA
CEO (interim)

Tone Kvåle,
CFO

Antti Vuolanto, D.Sc
COO

Henri Huttunen, PhD
CSO

Charlotte Videbæk MD
VP Clinical Development

Sigrid Booms,
Head of Regulatory
Affairs & Compliance

Board of Directors

Timo Veromaa, MD,
PhD, eMBA
Chairman

Hilde Furberg,

Mats Thorén,

Aki Prihti,

James Phillips
MD, MBA

Frans Wuite,
MD, MBA

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Board and Management have years of experience from companies including:

Scientific Advisory Board of global industry and academic leaders

- **Anders Gersel Pedersen**, M.D., Ph.D.
- Chairman of the Board
- Globally renowned and respected expert in CNS drug development. Previously Executive Vice President of R&D at Lundbeck for 19 years. Currently on multiple boards including e.g. Genmab.

- **Daniele Bravi**, M.D., Ph.D.
- Specialist Neurologist in movement disorders
- Renowned CNS disease expert. Previously Vice President, Chief Medical Officer, Vice President of Drug Development at Lundbeck USA

- **Alberto Espay**, M.D., professor
- Professor and chair of the University of Cincinnati James J. and Joan A. Gardner Family Center for Parkinson's Disease and Movement Disorders
- Globally renowned expert and author in biomarker-driven clinical development in movement disorders
- Chair of Movement Disorder Society's Technology Task Force

- **David Dexter**, Ph.D., professor
- Associate Research Director at Parkinson's UK and Professor of Neuropharmacology at Imperial College London
- Renowned expert in mechanisms of cell death and neuroprotection in Parkinson's disease

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