

Q1 2022 Results

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Forward-looking statement

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Today's speakers



FRANCOIS MARTELET, M.D.
Chief Executive Officer



FREDRIK JÄRRSTEN
Chief Financial Officer

Q1 results – sustained operational progress

- Successful rights issue raising SEK 151m to drive current programs; continued reduction in operating expenses
- Manufacturing agreement with Lonza for Cantrixil Phase 2 study & upgrade of Uppsala R&D facility
- Recruitment for Phase 1b Docetaxel micellar study on track
- Apealea[®] launches in Europe expected in during 2022; Elevar is reviewing an optimal development strategy for the US market
- XR-17[™] patent enhancement protects Apealea[®] to 2036
- Drug delivery technologies –XR-18 novel candidate identified; research agreement signed with Visikol
- Appointment of Daniel Tesfa, M.D., PhD as new CMO & Kai Wilkinson as CTO; new Chairman and Board members proposed post period-end
- Sustained focus on string of pearls strategy to expand portfolio

Successful rights issue completed



- After a successful turn-around, Vivesto is well-positioned to execute on its string-of-pearls strategy
- The rights issue strengthens Vivesto’s financial position to enable the company to achieve its strategic objectives

Our mission is to create a Nordic oncology powerhouse focused on hard-to-treat cancers



Pre rights issue

Post rights issue

Cantrixil – the first of our string of pearls

- Global rights to first-in-class Cantrixil licensed from Kazia Therapeutics Limited (ASX:KZA) March 2021
- Tubulin-binding small molecule with potent cytotoxicity against CD44+ and CD44- ovarian cancer stem cells, ovarian somatic cancer cells, resistant to standard of care chemotherapies
 - Potential to improve outcome in earlier stage of relapsed ovarian cancer
 - Acceptable safety profile in I.P. use
- Orphan drug designation from US FDA
- Strong patent protection to 2035
- Phase 1 data in multiple relapsed ovarian cancer presented at AACR 2021* and published in *Cancers* in Q2 2021

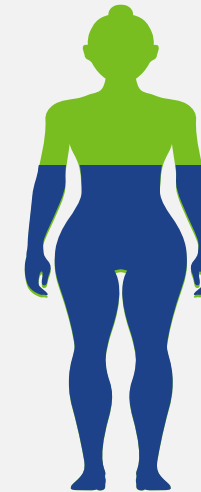
*Full data can be found on the AACR 2021 website <https://www.aacr.org/meeting/aacr-annual-meeting-2021/>

**Ferlay J, Colombet M, Soerjomataram I, Parkin DM, Pineros M, Znaor A, et al. Cancer statistics for the year 2020: An overview. *Int J Cancer*. 2021.

***CAGR – compound annual growth rate

**** Source: <https://www.researchandmarkets.com/reports/5319151/ovarian-cancer-drugs-global-market-report-2021>

Ovarian cancer incidence**



314k

new cases
worldwide
2020

207k

deaths
worldwide
2020

Ovarian cancer market growth****

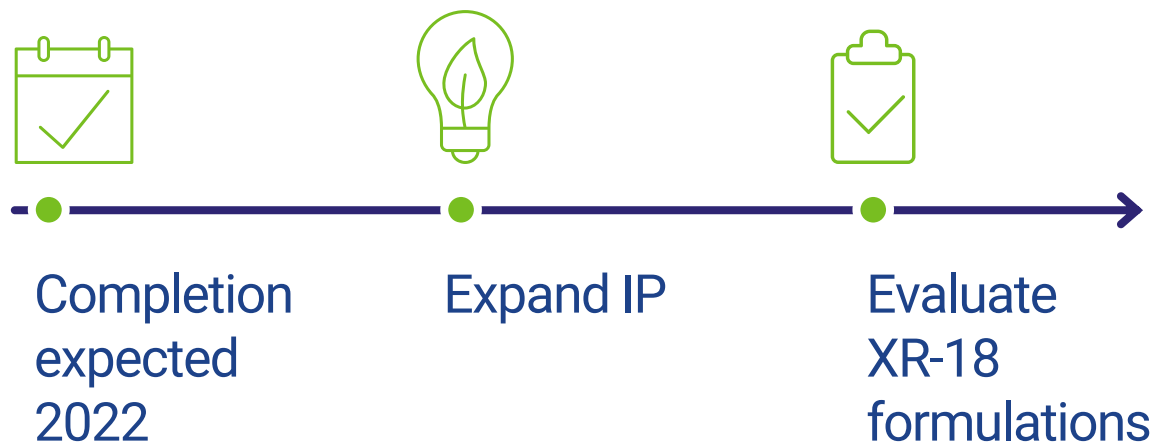


Cantrixil – getting ready for Phase 2 in ovarian cancer

- **Initiation of interactions with regulators**
 - Meetings with FDA, EMA and Sweden's MPA to be held during 2022/23
 - Discussion of trial design, endpoints, appropriate data for filing and regulatory pathways
- **Securing study drug supply**
 - Agreement signed with Swiss specialist manufacturer Lonza for large-scale production of main drug intermediate
 - Technical transfer and scale up
- **Expanded R&D capabilities in Uppsala**
 - Capacity to develop new formulations of Cantrixil and other oncology products
- **Exploring "pipeline in a product" potential in other CD44+ cancers**

Docetaxel micellar – Phase 1b in advanced prostate cancer on track

- SAKK open-label, multi-center, single-stage trial at three Swiss hospitals
- Targeting 18 chemotherapy-naive patients with **metastatic castration-resistant prostate cancer (mCRPC)**
 - First patient fully completed study (Feb 2022)
 - First of three dosing groups fully recruited
 - Second dose group underway
- Further sites may be added to accelerate recruitment



XR-17™/XR-18 – progress on next generation development

Solubilization platform expansion & enhancement

- Promising novel candidate for use with XR-18 identified and synthesized
- Testing underway with widely-used oncology compound
- Potential for improved properties and capabilities vs. XR-17™
- IP portfolio expansion including XMeNA patents for XR-17 protecting Apealea® to 2036
- Post-period agreement with Visikol Inc. to evaluate cellular effects & enable selection of promising oncology candidates

Apealea[®] – launches in UK & Germany

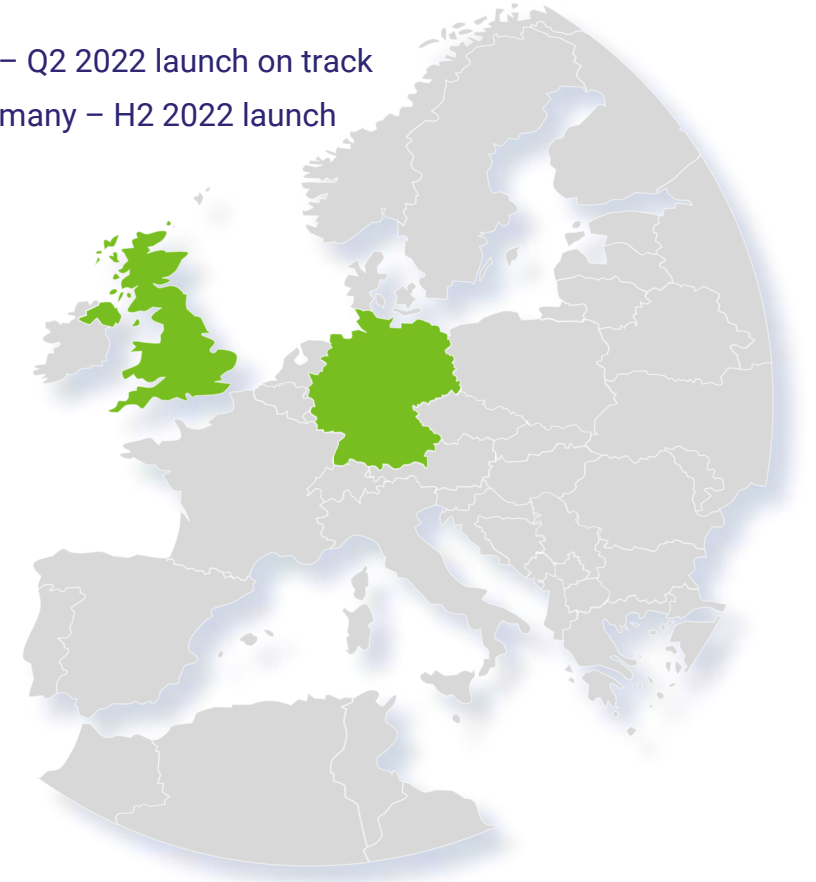
Apealea[®] go-to-market global strategy developed

- Patient access, commercial, medical and community engagement tactics ready to be executed
- Publication plans developed and ready to be implemented
- Apealea[®] key advertising campaign messages finalized and ready to be launched

First royalties for Vivesto anticipated in H2 2022

INCEPTUA

- UK – Q2 2022 launch on track
- Germany – H2 2022 launch



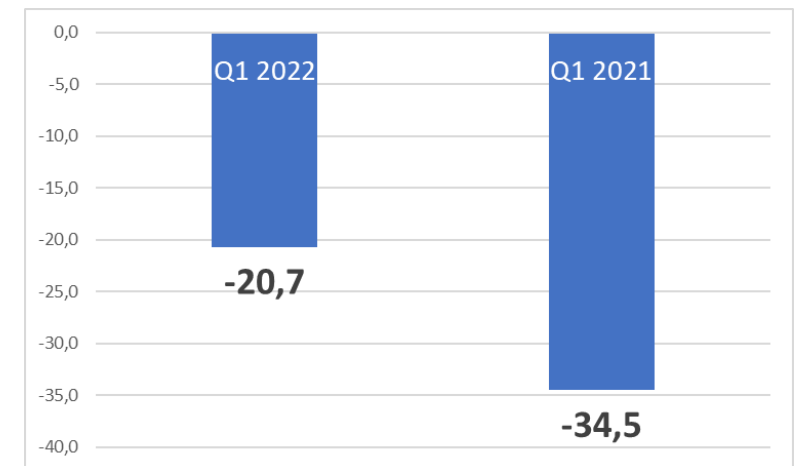
Organizational changes

- Peter Zonabend proposed as Chairman post period end
- New Board members proposed (**Pål Ryfors** and **Roger Tell**)
- Daniel Tesfa appointed Chief Medical Officer
- Kai Wilkinson appointed Chief Technology Officer

Q1 financials – continued cost savings and strengthened financial position

- Operating costs totalled MSEK -20.7, a significant reduction since Q1 2021
- Operating loss of -26.3 MSEK
- Operating cashflow of MSEK -21.9 equivalent to a “burn rate” of MSEK 7.3 per month in Q1
 - Issue proceeds were settled after the end of Q1
- Cash and cash equivalents amounted to MSEK 74 at the end of Q1
 - After the quarter, the cash position was strengthened with net issue proceeds of MSEK 135.
- The rights issue completed in Q1 raised MSEK 151 before issue expenses of MSEK 16, thereby strengthening the equity by MSEK 135, resulting in a solid financial position with an equity/assets ratio of 94% and with no debt

Continued reduction in Opex (MSEK)

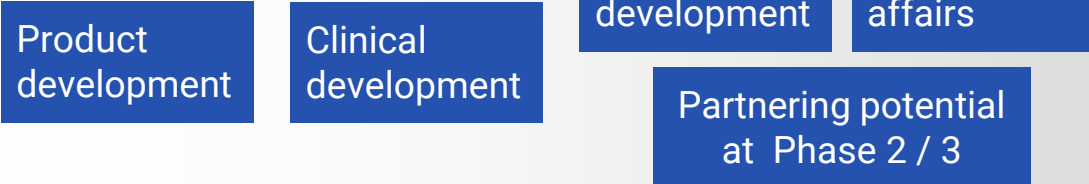


String of pearls strategy – leveraging our strengths

Adding new oncology programmes with cutting edge science

- Partnering
- In-licensing
- Co-development
- Early-stage assets with multiple MoA
- M&A

Application of Vivesto’s core expertise



Validated by Apealea[®] development to MAA in Europe

Direct commercialization of niche products in Europe



Global collaborations

Multiple Catalysts to Drive Future Value

Potential Near- and Mid-Term Value Drivers



Summary

Opportunity to create a Nordic oncology powerhouse focused on hard-to-treat cancers



Capabilities and experience in place to build a diversified oncology pipeline



String of pearls strategy to build critical mass



Multiple shots on goal through diversified mechanisms of action targeting varied tumor types



A strong platform for innovative partners & high potential assets



Positioned to attract international **institutional specialist investors**



Thank you

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