



Presentation of results for the first half of 2021



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Agenda

- COMPANY STRATEGY
- R&D AND PIPELINE PROJECTS
- BASIC ECONOMIC AND FINANCIAL DATA
- OUTLOOK 2021+

H1'2021 – key take-aways

BUSINESS

H1 2021

- **5** – projects in drug pipeline
- **8** – pending PCT patent applications
- **45%** - percentage of scientific staff with a PhD degree
- **2023** – planned start date of clinical trials
- **MCL1** – newly announced high value drug target

FINANCES

H1 2021

- **~150 M PLN** – raised in successful IPO
- **~92%** - reduction of the retail tranche
- **~8,7 M PLN** – revenues refunded from NCBR

COMPANY STRATEGY

Captor Therapeutics: an ideal pharmaceutical synergy between Poland and Switzerland



A globally connected pharmaceutical hub



Access to experienced pharmaceutical industry professionals



A window to international investors



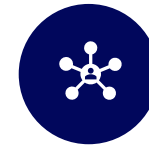
Poland has highly qualified scientific staff



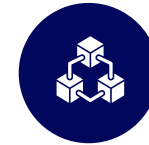
Polish cost base allows capital efficient research



EU and Polish government non-dilutive funding to aid the growth of research-based industries and infrastructure



Combine international expertise in Switzerland with local talent in Poland



Leverage international pharma connections with Polish infrastructure



Cost-effective research guided by a global perspective and led by industry experts

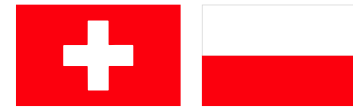


Vision – become a world-leading drug discovery company based on targeted protein degradation

Basel, Switzerland

Wrocław, Poland

A global, highly qualified team:



- Based in Wrocław (Poland) and Basel (Switzerland)
- Backed by private and non-dilutive public funds as well as funds raised in recent IPO
- Disruptive platform in drug discovery
- Five drug programs in large potential markets
- ~85 FTEs on board, almost half of them are PhD level specialists
- Joint experience from more than 11 leading international universities
- 1,100 m2 of laboratory space equipped with state-of-the-art equipment



An experienced leadership team

The Company is distinguished by an experienced leadership team with significant experience, with clear roles and responsibilities in innovation, commercialization of biopharmaceutical projects, operations and finance

MANAGEMENT BOARD



Tom Shepherd, Ph.D.

Chief Executive Officer

- Chief Executive Officer
- 30 years experience in Business Development and CEO in USA & Europe
- Led 12 licensing transactions
- Rebetro/Intron-A licence (\$2.7B sales)
- 6 private investment rounds and 3 IPOs.

EDUCATION



PREVIOUS EXPERIENCE

BAUSCH+Health **kymab**



Michal Walczak, Ph.D.

Chief Scientific Officer

- Ph.D. ETH Zurich,
- Post-doc FMI Basel (Novartis Research Foundation) on targeted protein degradation
- 10 years experience in drug discovery and protein degradation

EDUCATION



PREVIOUS EXPERIENCE

FMI
Friedrich Miescher Institute
for Biomedical Research



Radoslaw Krawczyk

Chief Financial Officer

- Chief Financial Officer
- Finance & banking Warsaw School of Economics
- MBA Marseille Graduate School of Management
- 20 years in Financial Strategy
- 8 years in listed companies on WSE
- 2 IPOs

EDUCATION



PREVIOUS EXPERIENCE



CO-FOUNDER



Sylvain Cottens, Ph.D.

Co – founder – SVP Chemistry

- Ph.D. EPFL Lausanne,
- Post-doc Caltech, USA
- Scientific expert and leader with 25+ years of experience from Novartis
- Co-inventor of Afinitor and co-developer of Gilenya (both blockbuster drugs)

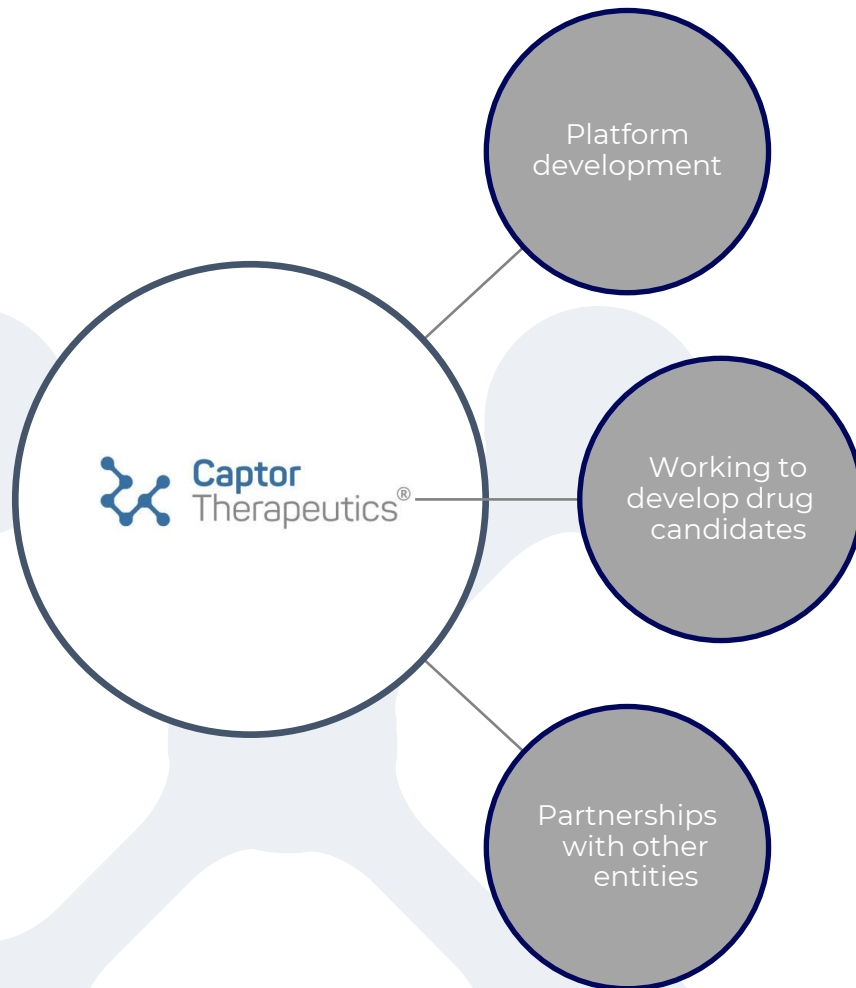
EDUCATION



PREVIOUS EXPERIENCE

NOVARTIS

Three pillars of growth



The continued development of the platform will allow for the continuous & sustainable creation of new drug pipeline projects as pipeline drugs are commercialized

Captor focuses on severe diseases where there are a lack of satisfactory treatments and significant commercial potential.

Partnership with Sosei Heptares, a Japanese biopharmaceutical company listed on the Tokyo Stock Exchange with a successful track record of drug development

Targeted protein degradation – a revolutionary approach

Targeted Protein Degradation (TPD) intervenes in diseases by removing pathological proteins

- TPD drugs hold a promise of addressing unmet medical needs through targeting pathological proteins inaccessible to classical approaches
- In 2020 IPOs of biopharmaceutical companies raised \$73 billion, or 54% of all capital raised
- A clear upward trend in the area of equity investment
- A record value of signed agreements in 2020 (partnering, licensing and joint venture) with a cumulative potential of \$198.2 billion

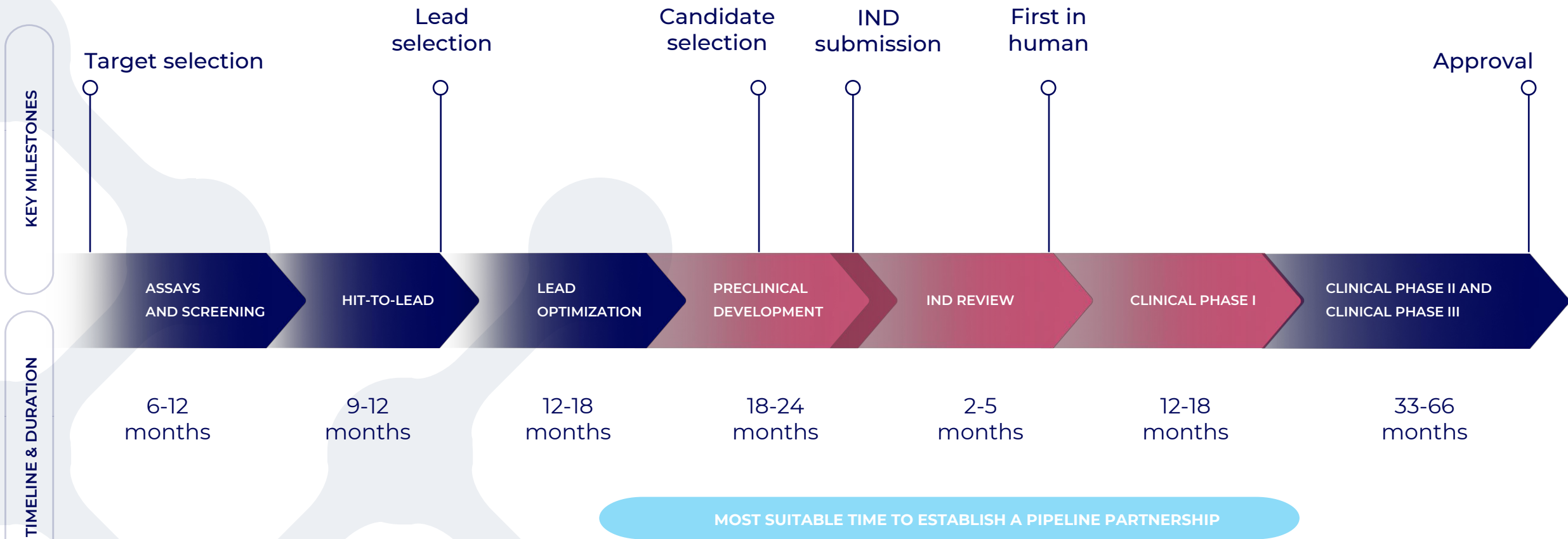
Value of equity raised in Biotech



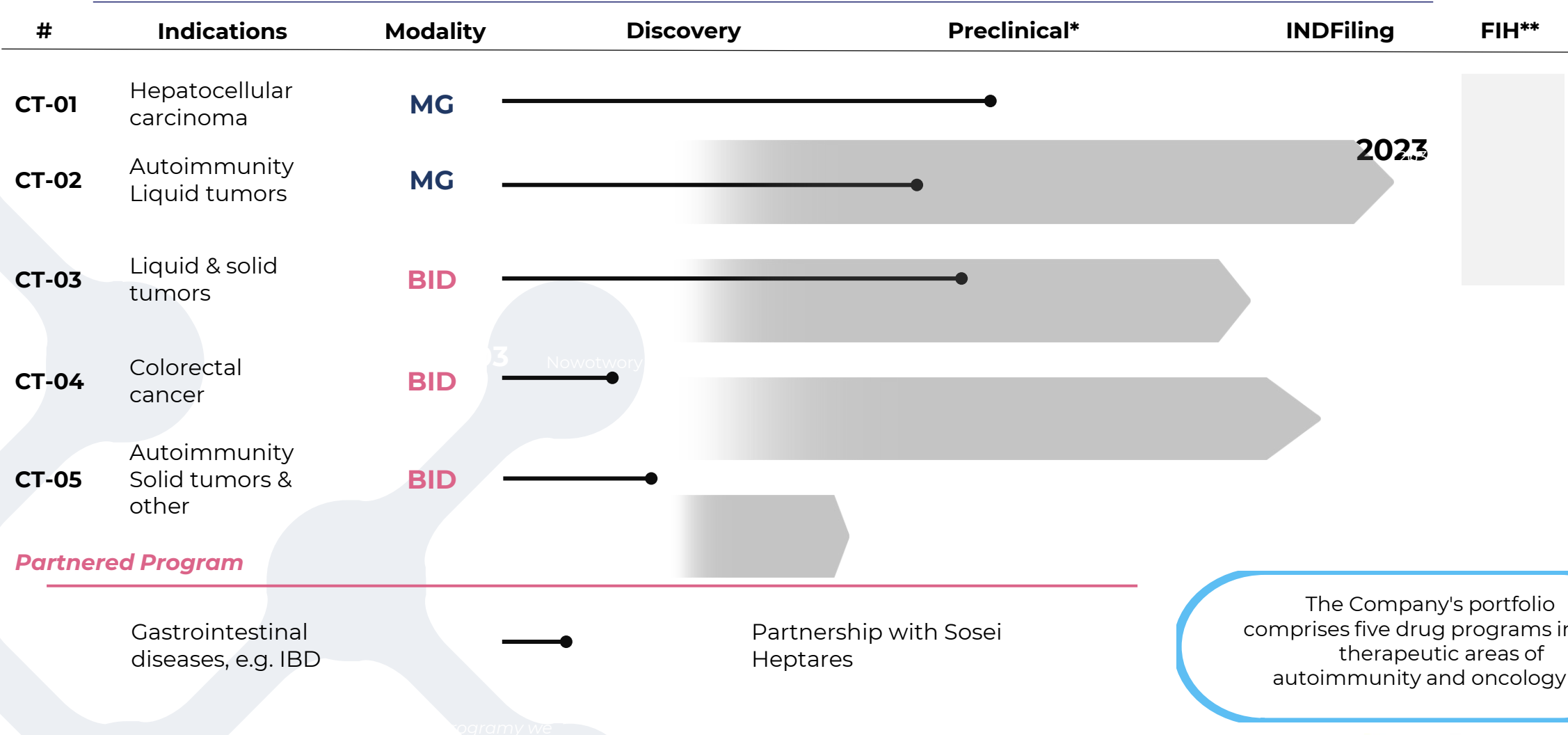
RIA

R&D AND PIPELINE PROJECTS

Stages of the research & development process



Company pipeline projects

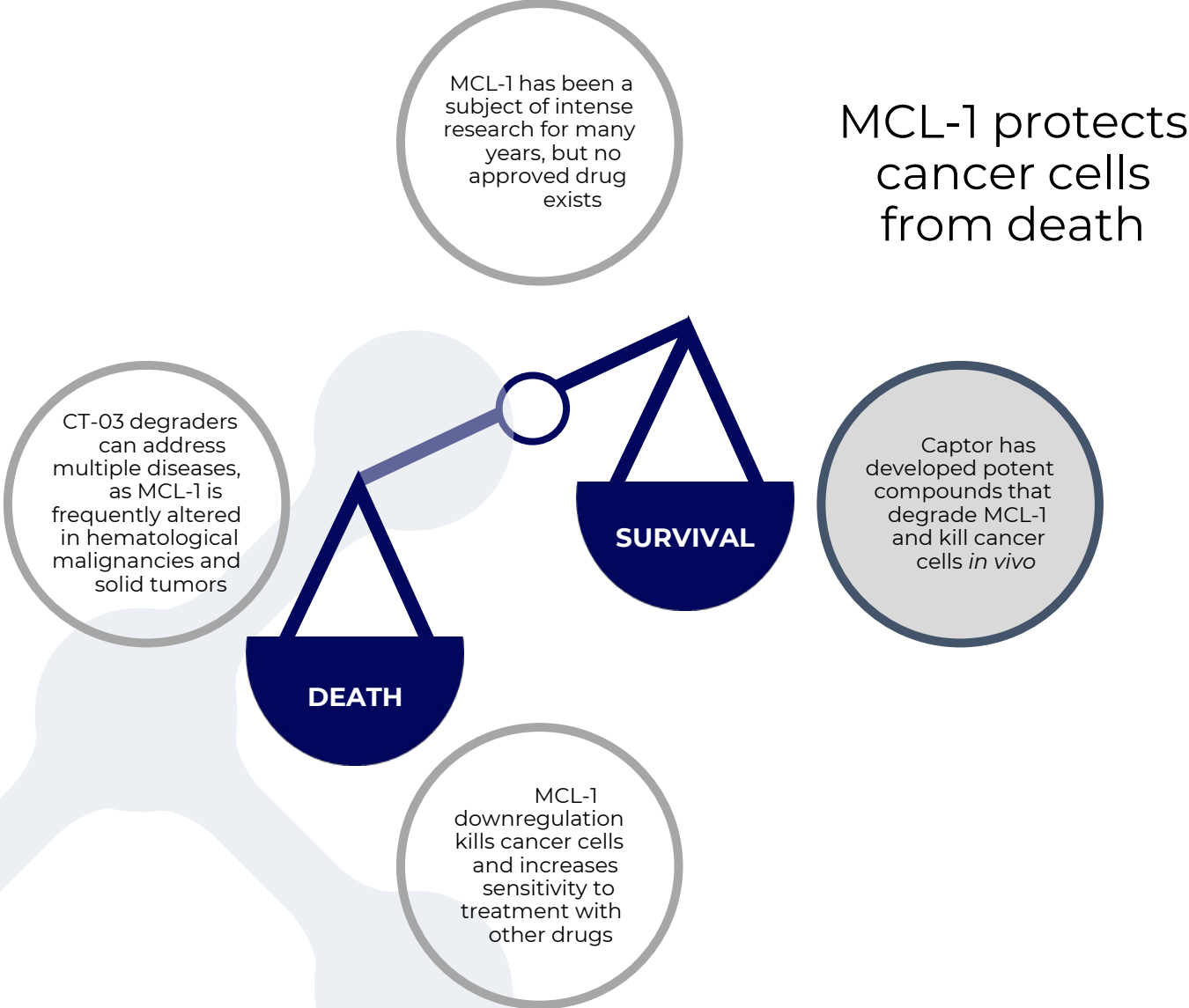


The Company's portfolio comprises five drug programs in therapeutic areas of autoimmunity and oncology

*Preclinical stage include IND-enabling studies
 **First in Human; at least 2 projects expected to enter Phase I by 2023
 BID – Bi-functional Degradar; MG – Molecular Glue



MCL-1 - a high potential oncology target



BASIC ECONOMIC AND FINANCIAL DATA

Strong balance sheet as foundation for further development

HIGHLY QUALIFIED PERSONNEL

1.

Data as of 30/06/2021

Number of employees
 Number of research workers
 Number of scientists with PhD

females

76	51	25

TANGIBLE FIXED ASSETS

- Fixed assets as at 30/06/2021 amounted to PLN 11.4 million.
- Another equipment for ~PLN 4.2 M net on delivery

2.



FPLC - AKTA Avant 25

Liquid Handler -Beckman
Coulter Echo 555

SPR – Biacore 8K

FINANCIAL RESOURCES (Cash and cash equivalents)

3.

PLN 140 M
 (as of 30/06/2021)

Selected financial data

REVENUES AND FINANCIAL RESULTS (PLN thousands)

Research and development income		
Other operating income	9 773	12 486
Net loss		

MAIN BALANCE SHEET ITEMS (PLN thousands)

Current assets		
Equity	139 200	-1 004

GROUP INDICATORS (%)

Total debt ratio ¹		
Long-term debt ratio ²	28,10	25,30
short-term debt ratio ³		

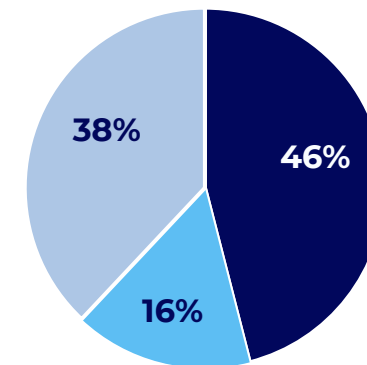
¹ total liabilities/total assets

² long-term liabilities/total liabilities

³ short-term liabilities/total liabilities

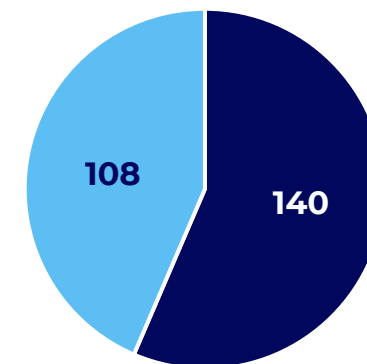
Operating cost structure in H1 2021:

- **46%** - R&D expenditure
- **16%** - Project overheads
- **38%** - General and administrative expenses*
(*including employee share programme)



Available funding secured (PLN ml as of 30/06/2021):

- **140** – cash
- **108** – agreements with NCBR



OUTLOOK 2021+

Outlook 2021+



Further development of the pipeline, forecast to start the initial clinical phase for the most advanced projects in 2023



Expectation of entering into value creating contracts with further partners from the pharmaceutical and biotechnological sector, in addition to our cooperation with Sosei Heptares



Improvement and expansion of the potential of our modern TPD laboratories in Wrocław



Strengthening of business activity in Basel (Switzerland), and with an increasingly stronger positioning of the Company in the global biotechnology sector



Expansion of our international scientific and business team by new key staff necessary to meet new development and clinical challenges the Company will face



Further dynamic development of the growing intellectual property portfolio.

APPENDIX

Selected financial data

(data in thous. PLN)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PERFORMANCE AND OTHER COMPREHENSIVE INCOME

	01.01.2021- 30.06.2021	01.01.2020- 30.06.2020
Research and development income		
Cost of services sold	-	-
Gross profit (loss) on sales		
Operating profit (loss)	-12 130	-4 487
Profit (loss) before tax		
Net profit (loss)	-12 801	-4 790
Number of shares		
Net profit (loss) per share (in PLN/EUR)	-3,10	-1,33

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.06.2021	31.12.2020
Non-current assets		
Current assets		
Equity	139 200	-1 004
Non-current liabilities		
Current liabilities	12 889	20 006

INTERIM CONDENSED CONSOLIDATED CAS

	01.01.2021- 30.06.2021	01.01.2020- 30.06.2020
Net cash flows from operating activities		
Net cash flows from investing activities		
Net cash flow from financing activities		



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Projects are co-financed by the European Regional Development Fund:

Discovery and development of a new clinical drug candidate for the eradication of cancer stem cell in the treatment of hepatocellular carcinoma, through degradation of oncofetal transcription factor
(POIR.01.01.01-00-0740/19-00)

Discovery and development of non-toxic ligase ligands and their application in the treatment of autoimmunological diseases
(POIR.01.01.01-00-0741/19-00)

Inducing apoptosis with small molecules as therapeutic intervention in multiple severe malignancies
(POIR.01.01.01-00-0956/17-01)

Discovery and development of first-in-class of small molecule degrader as a drug candidate for the treatment of colorectal cancer
(POIR.01.02.00-00-0073/18-00)

Application of targeted protein degradation technology in the treatment of psoriasis and rheumatoid arthritis
(POIR.01.02.00-00-0079/18-00)

