Captor Therapeutics®

Q3 2023 update

Corporate Presentation

December 2023

All images by Piotr Piatek

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CORPORATE SUMMARY

Captor Therapeutics – key take-aways in Q3 2023

Corporate

- Announcement of the **next steps in the Strategy** - increase of authorised share capital
- **Strengthening** of the scientific and business team
- Cooperation with **international advisors**: Wedbush and M.S.Q Ventures
- **Collaboration with Ono** has started well with excellent cooperation between the companies and an improvement in cash flow for Captor. Captor' s re-visit in Osaka, Japan
- Several pharma companies enter into **Confidentiality Agreements** to look at Captor projects
- Contract with Icon – global CRO for CT-01 project
- The submission of applications to the National Centre for Research and Development (NCBiR) for the so-called phasing for projects CT-01 and CT-03

R&D

- **Target announcements** in CT-01, CT-02 and CT-05
- **Key R&D Announcements**:
  - **CT-01**
    Completed in-life part of GLP-tox – no gross findings, application work
  - **CT-02**
    Two series of potent NEK7 degraders, partnering discussions initiated
  - **CT-03:**
    Cardiosafety demonstrated in vivo in monkeys, high value target!
  - **CT-05:**
    Partnering discussions initiated

Optigrade™ discovery platform

- New E3 Ligases - degradation confirmed for **two new kinases (PTK2b and Wee1)**
- New project: **CT-09 targeting intrinsically-disordered protein in oncology**

PLN 56,7 M incurred for R&D

Cash flow supported by non-dilutive grant funding which helps preserve capital in these difficult market conditions.

PLN 7,8 million advance payment from **the Medical Research Agency (ABM),** related to the development of an anti-cancer therapy for the treatment of patients with colorectal cancer and other types of cancer.

Raising PLN 40 million from a share issue with capital to achieve the objectives outlined in the 2023-25 strategy

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ICON Clinical Research Limited - CRO company

Globally renowned **Clinical Research Organisation (CRO)**

More than 30 years of experience in the implementation of clinical trials of various phases, including in the field of oncology

Prepare and conduct the first phase of clinical trials of an innovative new anti-cancer drug under the CT-01 project

Details of the cooperation:

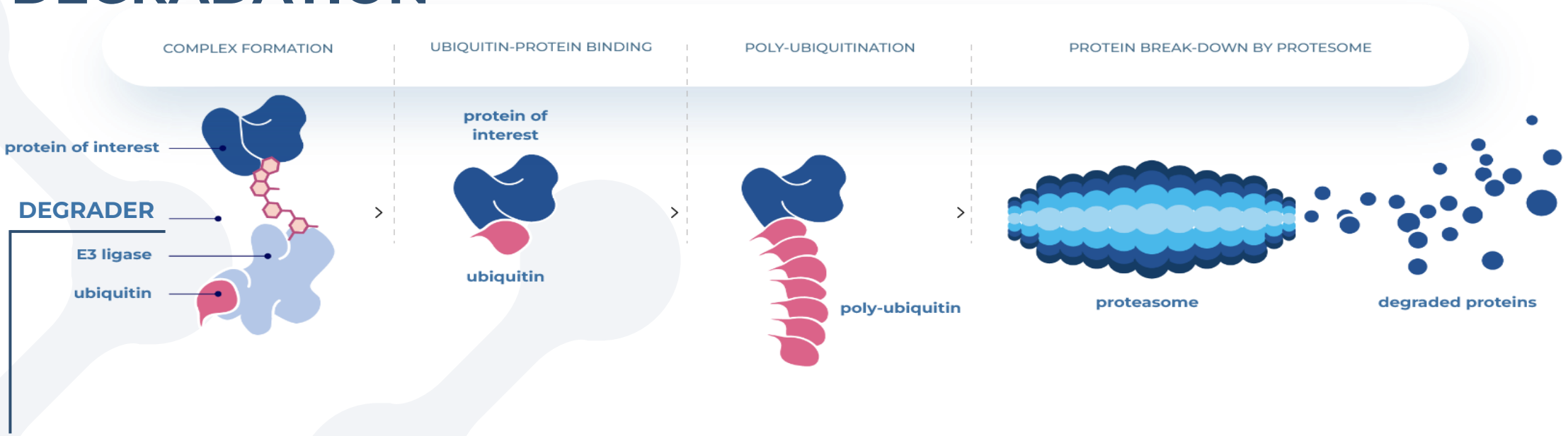
- Start-Up Agreement (pl. Implementation Agreement) for the initial services required to prepare the study protocol and the conclusion of a full-scope agreement for a Phase I, open-label, dose-escalation study to assess the safety, tolerability, pharmacokinetics and pharmacodynamics of CT-01 in patients with intermediate or advanced hepatocellular carcinoma.
- The Master Service Agreement was executed, the purpose of which is to establish the terms and conditions of the collaboration between Captor and ICON regarding the provision by ICON of the full range of services related to the Phase I clinical trial for CT-01

The landscape of biotechnology and Captor's strategic approach

TARGETED PROTEIN DEGRADATION

A NEW DAWN IN DRUG DISCOVERY

The pharmaceutical market to reach $974 billion by 2030*



BIFUNCTIONAL DEGRADERS

simultaneously bind to the target protein and an E3 ubiquitin ligase, promoting their proximity and leading to ubiquitination and subsequent degradation of the target protein

MOLECULAR GLUES

bind exclusively to ubiquitin ligase, altering its surface and facilitating novel interactions that result in degradation of the targeted protein(s)

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THE ONLY TPD COMPANY LISTED ON EUROPEAN STOCK EXCHANGE

**Biopharmaceuticals Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2022-2030*

Situation in US biotechnology

Challenging situation in US with a perspective to improve in H2 2024

- Q1 2021 – vaccine rollout to the general population; generalist investors exit biotech
- Q1 2022 – first Fed funds rate increase since December 2018 – Global rate concerns dampen investor sentiment towards growth stocks
- Q3 2022 – US inflation concerns further dampen investor sentiment towards growth stocks
- 2023 – only 12 IPOs comparing to 98 in 2021

Growing interest of investors/partners in clinical transactions

Oncology, particularly solid tumours, continues to attract investors

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Situation in TPD space

Latest encouraging scientific achievements in TPD:

- **Arvinas** - encouraging results Phase 1b Study of Vepdegestrant (An ER-Targeting Protein Degrader for Breast Cancer) in combination with Palbociclib; research in cooperation with **Pfizer Inc.**
- **Nurix** completes Phase 1 Clinical Trials of BTK Degraders, NX-5948 and NX-2127
- **Kymera** - first patient dosed with KT-474 (first-in-class IRAK4 degraders) in the Phase 2 clinical trial for the treatment of Atopic Dermatitis, generating a $15 million payment from **Sanofi** partner
- **Monte Rosa** - encouraging results from the MRT-2359 clinical program (Phase 1/2 Study in MYC-Driven Solid Tumors)

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Situation in TPD space

Last TPD deals:

- **Orum Tx** and **BMS** - $100M upfront/ up to $80M in milestones
- **Monte Rosa** and **Roche** - $50M upfront/ up to $ 2.0B in milestones
- **Nurix** and **Seagen** - $60M upfront/ up to $ 3.4B in milestones
- **Prelude Tx** and **AbCellera** – ADC area – transaction value undisclosed

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Roadmap to our strategic objectives

Fully-owned portfolio of owned clinical and preclinical assets, while sharing development or commercial risks with partners at the optimum time for each asset.

4 active pipeline projects

Clinical trials in patients of 2 lead pipeline assets – CT-01 and CT-03

Further preclinical work on CT-02 and CT-05, with partnering or licensing at preclinical stage

<u>Prioritisation in next quarters:</u>

- CT-01 and CT-03 - further development and investment
- CT-02 and CT-05 - incurring low costs; partnering discussions initiated

Optigrade™ Platform

2 new collaborative areas – Novel ligases and ADCs
Leverage our platform for additional non-dilutive funding and validation
Source of new early pipeline projects

<u>Prioritisation in next quarters:</u>

- partnership in ADC area
- new E3 ligases – additional pipeline projects

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DEVELOPMENT OF PROJECTS

Fully owned pipeline

#	Target	Indications	Modality	Discovery	Preclinical*	IND Filing	Phase IA / IB
CT-01	GSPT1, NEK7, SALL4	Hepatocellular carcinoma, Lung cancer, NET tumours	MG				
CT-02	NEK7	Autoimmunity, CNS, Metabolism, Oncology	MG				
CT-03	MCL-1	Liquid & solid tumours	BID				
CT-05	PKCϴ	Autoimmunity, Oncology, Transplantation, Metabolism	BID				
CT-09	IDP** target	CRC, Haemato-oncology, I/O	MG				
	New E3 ligase degraders	Autoimmunity, Cancer	MG BID				

Preclinical stage include IND-enabling studies, **BID – Bi-functional Degrader; **MG** – Molecular Glue, ** - IDP – Intrinsically Disordered Protein*

Assumed stage at the end of 2025

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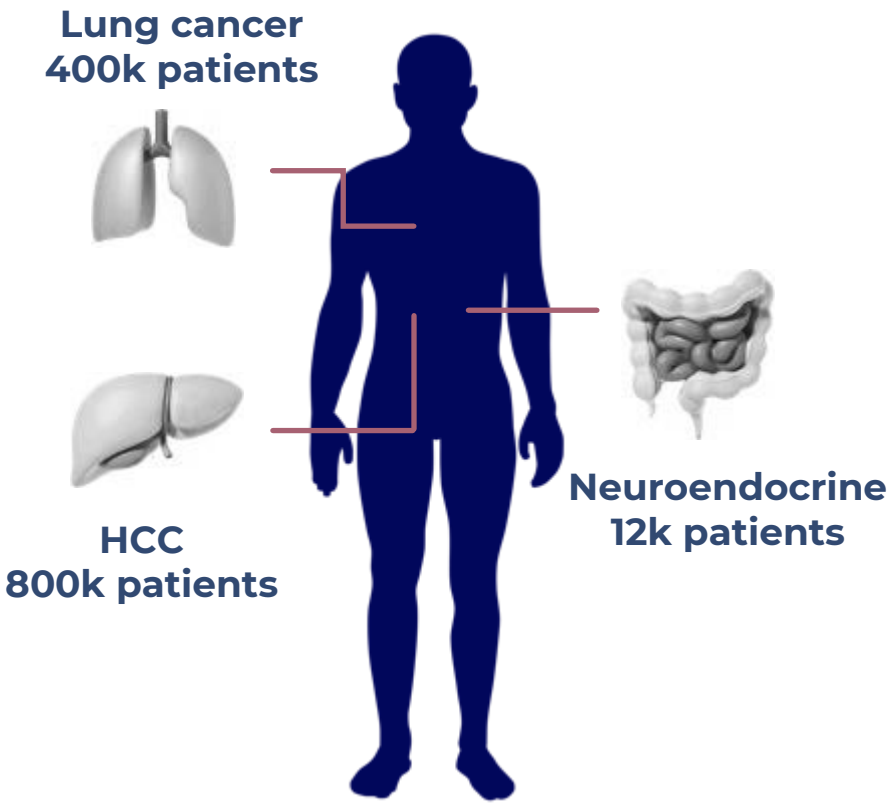
CT-01: Multi-target GSPT1, NEK7 & SALL4 degrader



GSPT1 degradation leads to an Integrated Stress Response and induction of apoptosis in HCC cells

SALL4 is expressed in fetal liver, silenced in adults, but often re-expressed in HCC and correlates with poor prognosis

NEK7 degradation leads to reduction of IL-1β production – a well-establish pro-carcinogenic factor. Reduction of IL-1β levels enables activation of the immune response

CPT-6281 is a pro-drug activated by an enzyme present at high levels in the liver, lungs and certain gastrointestinal tumours

A unique degradation profile combined with target tissue pro-drug activation for liver, lung and neuroendocrine cancers

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CT-01: clinical trials in the short term

In vitro and *in vivo* pharmacology studies	✓
Drug Substance synthesis optimization and manufacture for tox	✓
MTD/DRF tox studies in rats and NHP	✓
DMPK studies	✓
Appointment of CRO to supervise clinical study	✓
GLP tox studies In-life phase -> completed Histopathology, TK, safety pharmacology analysis -> ongoing	✓
Drug Substance GMP manufacture	✓
Drug Product development and GMP manufacture	**Ongoing**
PK & PD assays development for the clinic	**Ongoing**
Investigator's brochure for clinical trials	**Final draft**

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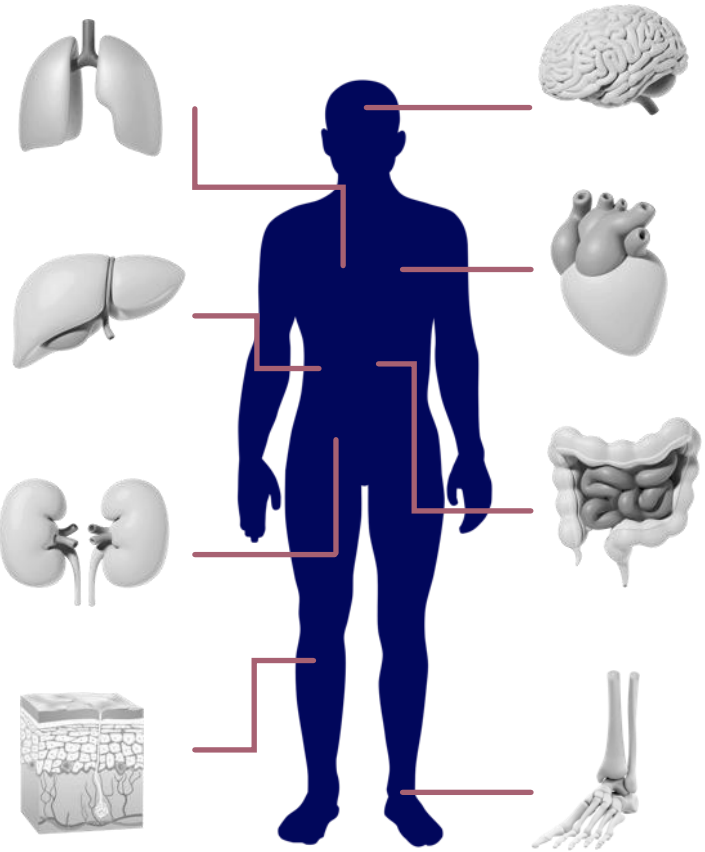
CT-02: Vast market potential for inflammasome modulators

Allergy
Asthma

Fibrotic diseases

Lupus nephritis

Psoriasis



Neuroinflammation (AD, PD, MS, ALS)

Myocardial infarction
Diabetic cardiomyopathy

Inflammatory Bowel Disease

Gout
Rheumatoid Arthritis

NEK7 degradation inhibits the possibility of inflammasome formation and, consequently, the production of inflammatory cytokines leading to the reduction of symptoms of immune-related diseases

Two series of potent NEK7 degraders:

CPT-513 - systemic therapy for the treatment of **autoimmune disorders**

CPT-101 - therapy of inflammatory **neurodegenerative disorders**

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CT-02: spectacular results for two different strategies

Two series of potent NEK7 degraders - in **autoimmune diseases** (CPT-513) and **neurodegenerative disorders** (CPT-101, brain-penetrant series)

Activity confirmed both *in vitro* on mouse, monkey and human cells and *in vivo* on mice and monkeys

Specificity-driven safety demonstrated in *in vitro* analysis, *in vivo* tolerability studies and confirmed in the clean CEREP panel

PK/PK pharmacokinetics results in monkeys illustrate the attractive features of drug candidates

In vivo Proof of Concept

SCHEDULED FOR H1 2024

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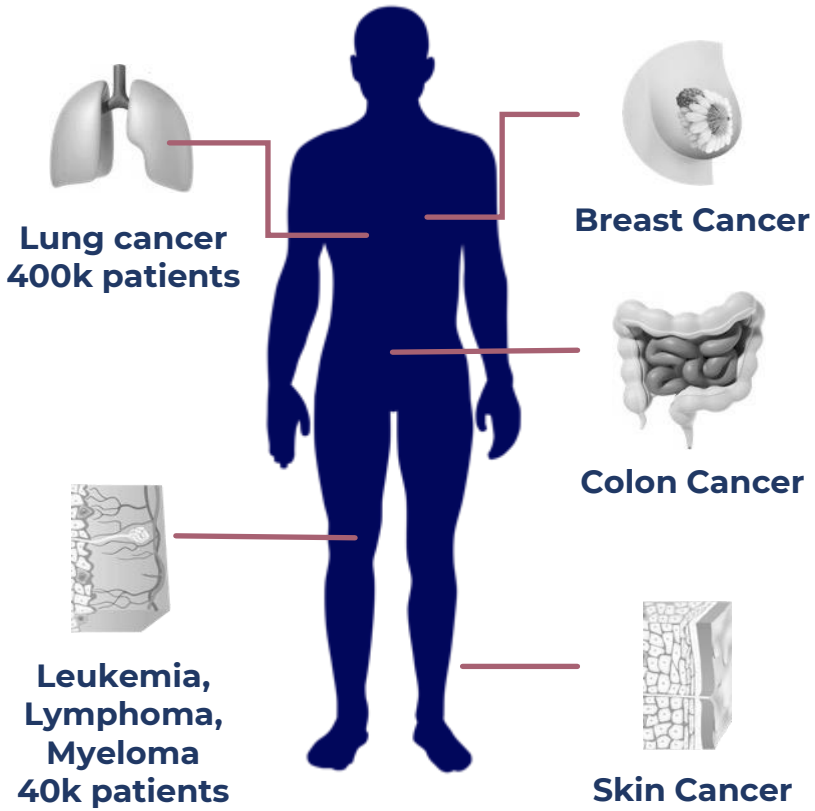
CT-03: MCL-1 – a critical pathway of cancer resistance



MCL-1 is one of the most amplified proteins in cancer

A critical resistance mechanism in haematological and solid tumours

Degradation of inhibition of MCL-1 protein directly attenuates tumours *in vivo* as monotherapy & sensitizes tumors for other therapies

Adequate ablation of MCL-1 requires rapid and sustained action & high target coverage

Use of inhibitors causes accumulation of MCL1 in cancer cells

Degraders have a different mode of action, without accumulation of MCL1

Degradation of ~70% of MCL-1 induces apoptosis, while inhibitors require nearly 100% of target coverage. This, together, with optimized clearance expands the therapeutic window from the perspective of cardiotoxicity

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Milestones

Two bifunctional MCL-1 degraders with very high potency

Selective degradation of MCL-1 and cytotoxicity in cancer cell lines *in vitro* & *in vivo*

Potential inhibition of tumor growth in AML xenograft models

Drug Substance production for MTD/DRF and GLP-tox

Cardiosafety confirmed *in vivo* in monkeys by cardiac troponin level analysis

THE FIRST SUCCESSFUL STUDY IN MONKEYS WITHOUT MCL-1-RELATED CARDIOTOXICITY INTHE PHARMACEUTICAL WORLD

Candidate selection

SCHEDULED FOR Q4 2023

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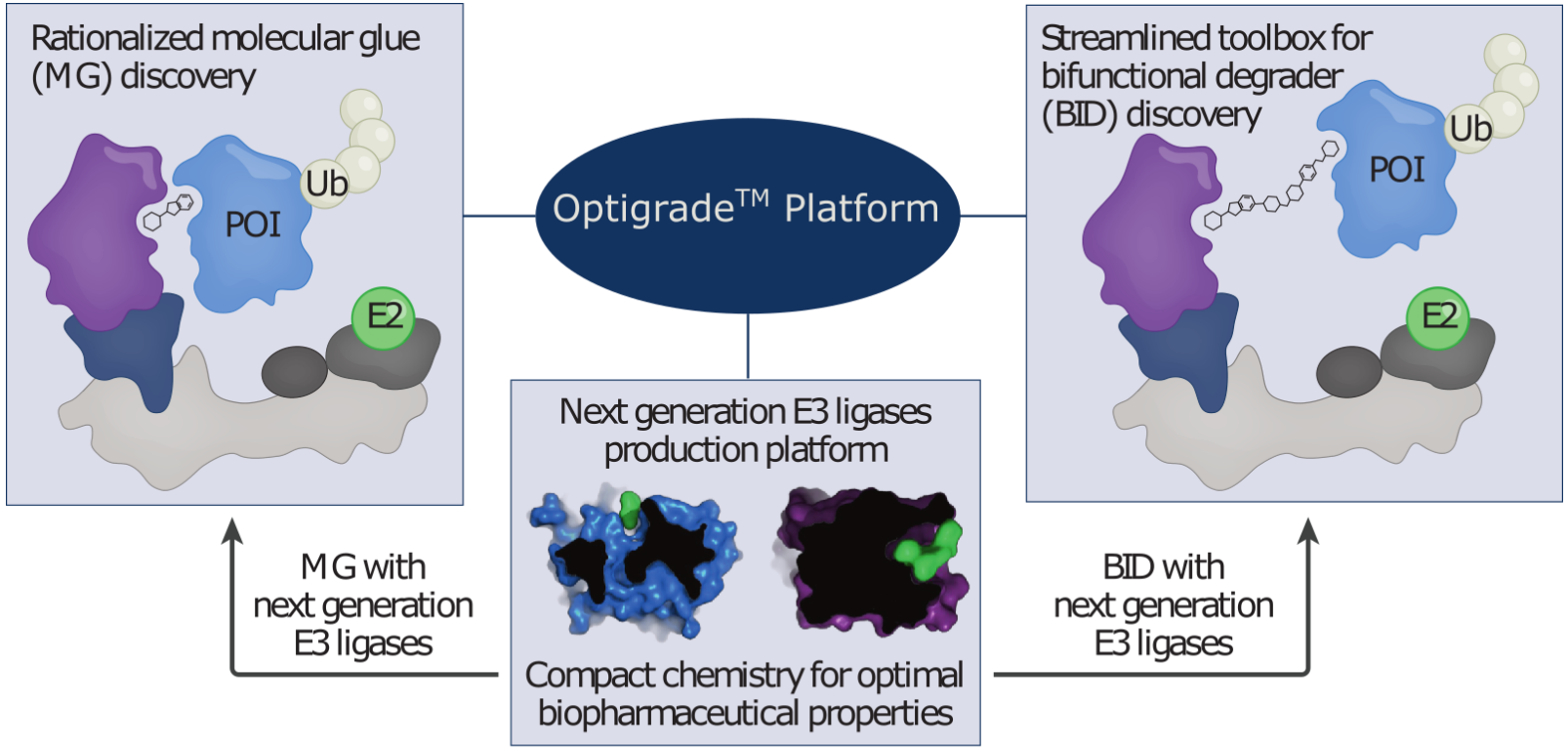
Optigrade™ discovery platform – importance of structure & chemistry



Optigrade™ – addressing Molecular Glues, Bifunctional Degraders and novel Ubiquitin E3 Ligases

Leading chemistry expertise in creating "activated" degraders to increase intracellular potency

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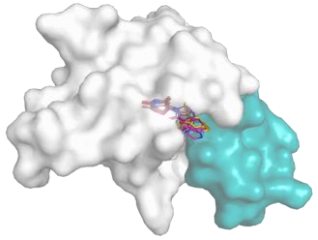
Optigrade™ discovery platform

Molecular Glue

CT-09



New E3 Ligases

- **First-in-class degrader** of an Intrinsically Disordered Protein (IDP)
- **High commercial potential** in CRC, hematological cancers and immuno-oncology
- Disordered architecture **precludes of development of classical inhibitors**

To date we have:

1. Identified hits
2. Solved X-ray structure of the target in complex with E3 ligase and a hit compound

- Demonstrated **first degradation** of a target protein using the **novel ligase KLHDC2**
- Recently demonstrated **degradation of 2 additional new kinases with KLHDC2**
- **Established a production workflow** for the Kelch family of novel ligases

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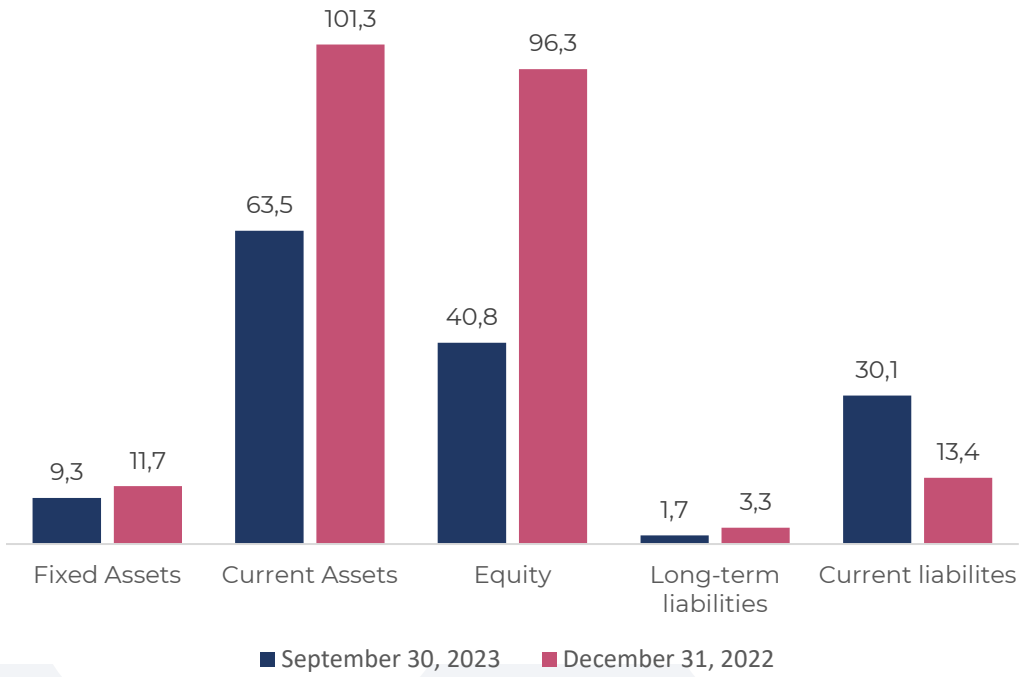
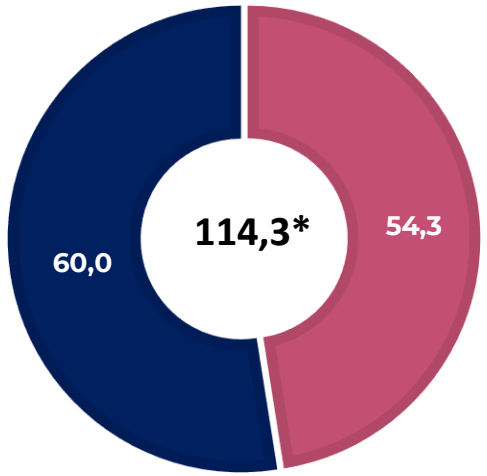
FINANCIALS AND PLANS FOR THE FUTURE

Strong balance sheet and cash position

Consolidated statement of financial position (PLN, M)



Cash position



Available funding secured
(PLN M; as of September 30, 2023):

Total : PLN 114,3 M*

- PLN 54,3
  cash, short-term bonds
- PLN 60,0
  available grants (NCBR; ABM)

* The amount does not include PLN 40M from capital raising completed in November 2023 and phasing part from NCBiR

R&D costs in Q1-Q3 2023**:**

Total : PLN 56,7 M

Cash outflow in Q1-Q3 2023**:**

Total : PLN 32,6 M

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Next steps

- CT-01
    - Submission of Clinical Trial Authorisation application
    - First patient treated
- CT-03
    - Candidate selection
    - Submission of Clinical Trial Authorisation application
- CT-02
    - *In vivo* proof of concept
    - Initiation of commercialisation
- First degrade of a new target based on novel E3 ligase
- New partnering in immunology, CNS, or ADC area

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Q&A SESSION

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Projects 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)

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

Development of an integrated technology platform in the field of targeted protein degradation and its implementation to the pharmaceutical market
(POIR.01.01.01-00-0931/19-00)

European Funds Smart Growth | Republic of Poland | The National Centre for Research and Development | European Union European Regional Development Fund

Project co-financed by the state budget from the Medical Research Agency:

Design and clinical development of a first-in-class small-molecule drug candidate for the treatment of colorectal cancer based on the stimulation of immune cells to increase anti-cancer activity through induced protein degradation
(2022/ABM/06/00001 - 00)

MEDICAL RESEARCH AGENCY