



Presentation of results

3Q 2021



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Agenda

- KEY EVENTS IN 3Q'2021, INCLUDING MCL-1 ANNOUNCEMENT
- COMPANY STRATEGY & TEAM
- SUMMARY ECONOMIC AND FINANCIAL DATA
- APPENDIX

3Q'2021 – key take-aways

BUSINESS in a BRIEF

Q3 2021

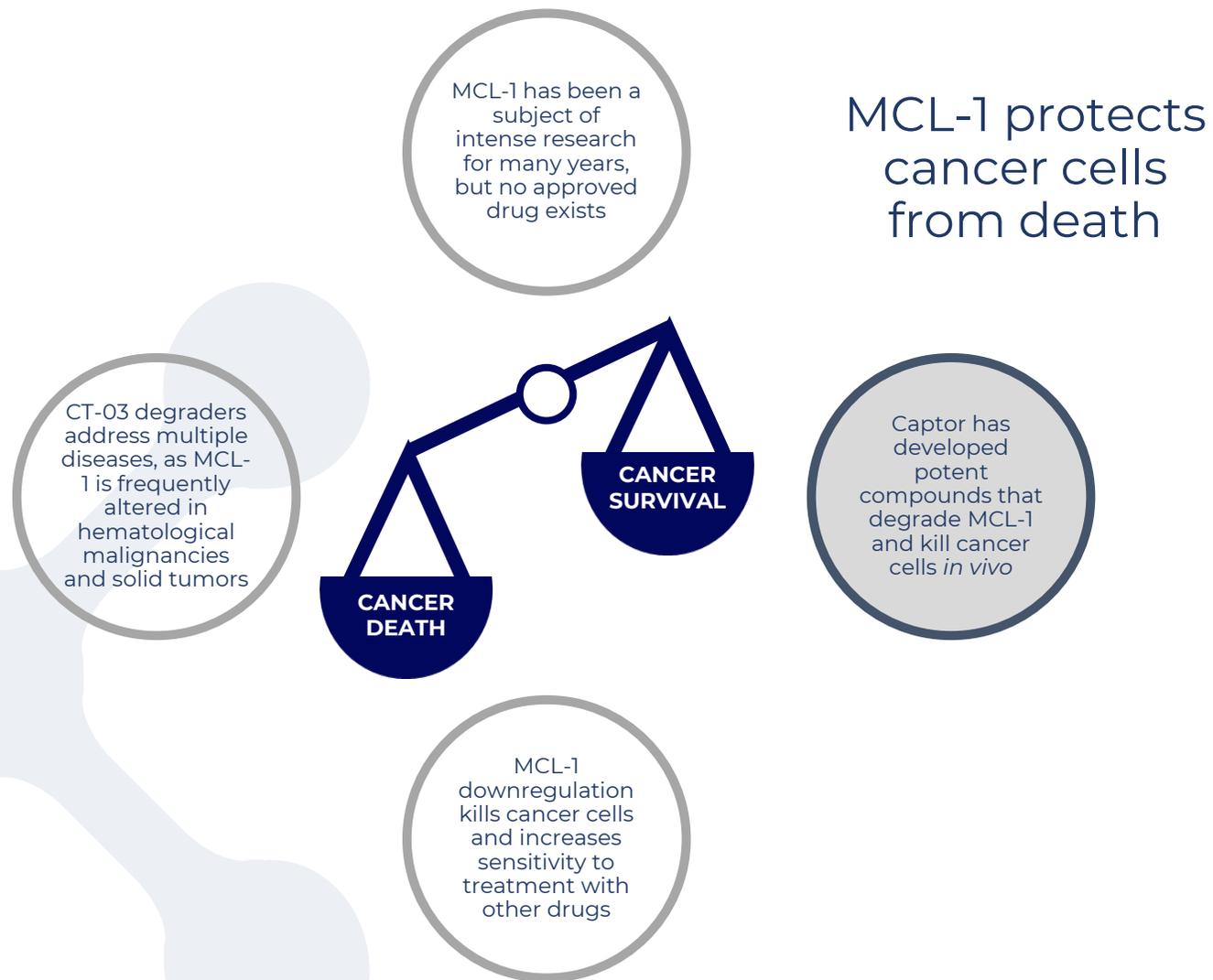
- **MCL-1** – break-through – announcement of the drug target
- **3** – active participation in two prestigious conferences: 4th Annual Targeted Protein Degradation (TPD) Summit, European Protein Degradation Congress and BioEurope partnering meeting
- **5** – projects in drug pipeline
- **7%*** – increase in number of employees
- **+49%**** (Q3'2021/Q3'2020) – increased R&D spending
- **236 M PLN** - available funding secured; cash burn fully in line with plans
- **BionInMed** – founding of Polish Association of Innovative Medical Biotechnology Companies
- **2023** – planned start date of clinical trials

*Until 30.09.2021; employment contracts, mandate contracts and Board

***(R&D spending and overheads)*

KEY EVENTS in 3Q 2021

MCL-1 – a high potential drug target



*References:
DOI: 10.1016/j.blre.2020.100672
DOI: 10.1080/13543776.2019.1672661
DOI: 10.1016/j.pharmthera.2018.10.009

Strong MCL-1 degradation and apoptosis *in vivo*

Captor obtained and verified results showing that the Company's compounds potently degrade Induced Myeloid Leukaemia Cell Differentiation Protein (MCL-1) across a wide range of cancer cell lines.

The results obtained demonstrate the following properties of Captor's degrader molecules:

- ❖ Induction of programmed cell death, apoptosis, *in vitro* in different haematological cancer and solid tumour cell lines
- ❖ Desired pharmacodynamic effects, including *in vivo* degradation of MCL-1 in tumour-bearing mice in a leukaemia model (MV4-11)
- ❖ Strong induction of apoptosis *in vivo* in an MV4-11 leukaemia model, as a consequence of the degradation of MCL-1

Captor Therapeutics presents at the most important bio-tech meetings in the industry

CONFERENCES HELD

4TH ANNUAL
TARGETED
PROTEIN
DEGRADATION
(TPD) SUMMIT

Presentation in Boston (US) by Chief Scientific Officer Dr. Michal Walczak, entitled: "New Opportunities in Targeting Cancer Resistance Mechanisms with TPD". The presentation included the new research findings of Captor's MCL-1 breakthrough.

BIOEUROPE
PARTNERING
MEETING

One to one presentations at the BioEurope Meeting by CEO Dr. Tom Shepherd - one of the main international digital partnering meetings in the life science industry, over 20 individual meetings with **potential** big-pharma partners.

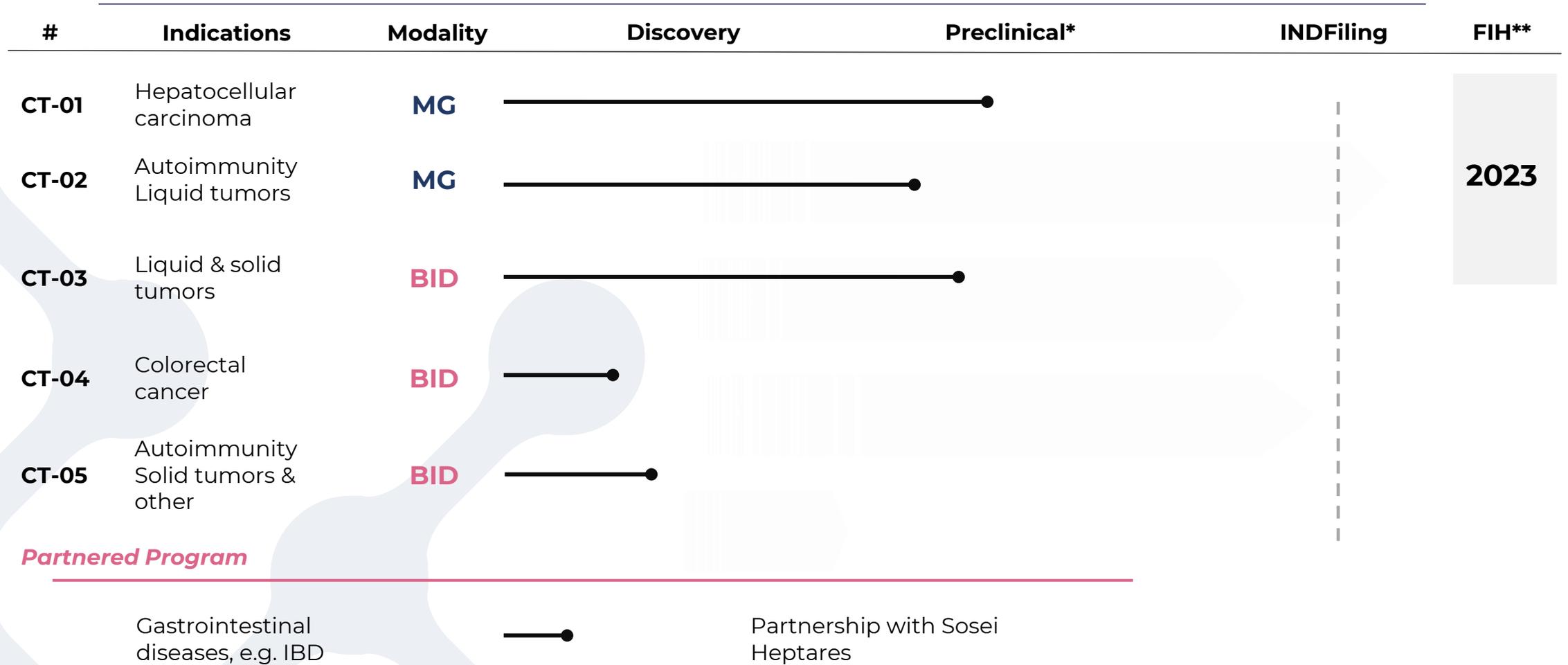
UPCOMING

JP Morgan Annual
Health Care
Conference

2nd TPD Europe
Summit

BioEurope
Spring 2022

Company pipeline projects



*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

A growing team of accomplished professionals and significant research spending favour Captor's rapid development



7% increase in employees



Highly attractive **employee stock plan** for **all** employees



49% increase in-R&D operational costs (3Q'2021-3Q'2020)

44% - percentage of scientific staff with a PhD degree

Additional Benefits available for all the employees

236 M PLN funding secured for further research and development projects

Continual focus on acquiring **new talent** and

internal development of skills

COMPANY STRATEGY

Captor Therapeutics: an ideal pharmaceutical synergy between Poland and Switzerland



A globally connected pharmaceutical hub



Poland has highly qualified scientific staff



Combine international expertise in Switzerland with local talent in Poland



Access to experienced pharmaceutical industry professionals



Polish cost base allows capital efficient research



Leverage international pharma connections with Polish infrastructure



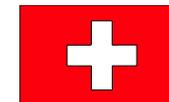
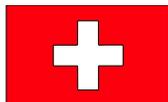
A window to international investors



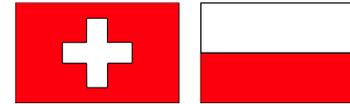
EU and Polish government non-dilutive funding to aid the growth of research-based industries and infrastructure



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



- ❖ 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
- ❖ ~97 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

A global, highly qualified team:



An experienced leadership team

The Company is distinguished by an experienced leadership team with significant experience and clear 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 resulting in over \$2.5 billion annual sales
- 6 private investment rounds and 3 IPOs.

EDUCATION



PREVIOUS EXPERIENCE



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



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 Gilemya (both blockbuster drugs)

EDUCATION



PREVIOUS EXPERIENCE



Three pillars of growth



The continued development of the platform provides a continuous & sustainable flow 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.

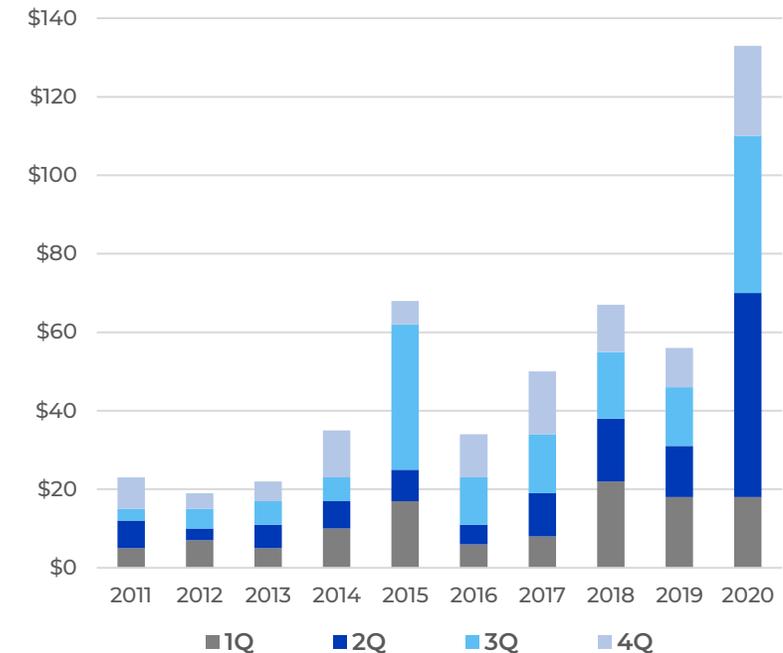
Partnership with Sosei Heptares, a Japanese biopharmaceutical company listed on the Tokyo Stock Exchange with a successful track record of drug development

The Biotechnology industry continues to advance

Targeted Protein Degradation (TPD) is a new chapter in the development of the Biotechnology industry

- 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
- TPD drugs hold a promise of addressing unmet medical needs through targeting pathological proteins inaccessible to classical approaches

Value of equity raised in Biotech



Source: BioWorld

SUMMARY ECONOMIC AND FINANCIAL DATA

Selected financial data

REVENUES AND FINANCIAL RESULTS (PLN thousands)

	Full 3Q of 2021	Full 3Q of 2020
Research and development income	2 707	-
Other operating income	15 620	14 712
Net loss	-21 670	- 11 101

MAIN BALANCE SHEET ITEMS (PLN thousands)

	30/09/2021	31/12/2020
Current assets	138 602	13 246
Equity	132 940	-1 004

GROUP INDICATORS (%)

	30/09/2021	31/12/2020
Total debt ratio ¹	10,57%	103,89
Long-term debt ratio ²	24,93%	25,30
short-term debt ratio ³	75,07%	74,70

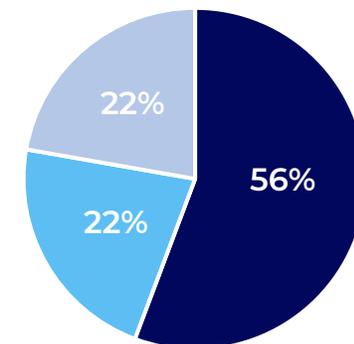
¹ total liabilities/total assets

² long-term liabilities/total liabilities

³ short-term liabilities/total liabilities

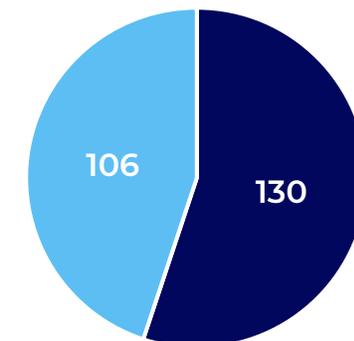
Operating cost structure for 9M'2021:

- **56%** - R&D expenditure
- **22%** - Project overheads
- **22%** - General and administrative expenses*
(*excluding the employee stock plan in the amount of PLN 7 346 thousands)



Available funding secured (PLN M; as of 30/09/2021):

- **130 mln PLN** – cash
- **106 mln PLN**– agreements with NCBR



Strong balance sheet and investments as foundation for further development

HIGHLY QUALIFIED PERSONNEL

7%* employment increase

1.

Data as of 30/09/2021

Number of employees	97
Number of research workers	80
Percentage of scientists with PhD	44%

TANGIBLE FIXED ASSETS

e. g. PLN 4 M – new spectrometer

2.

- ❖ Fixed assets as at 30/09/2021 amounted to PLN 9,7 M, most of which is a hi-tech laboratory equipment.

FINANCIAL RESOURCES

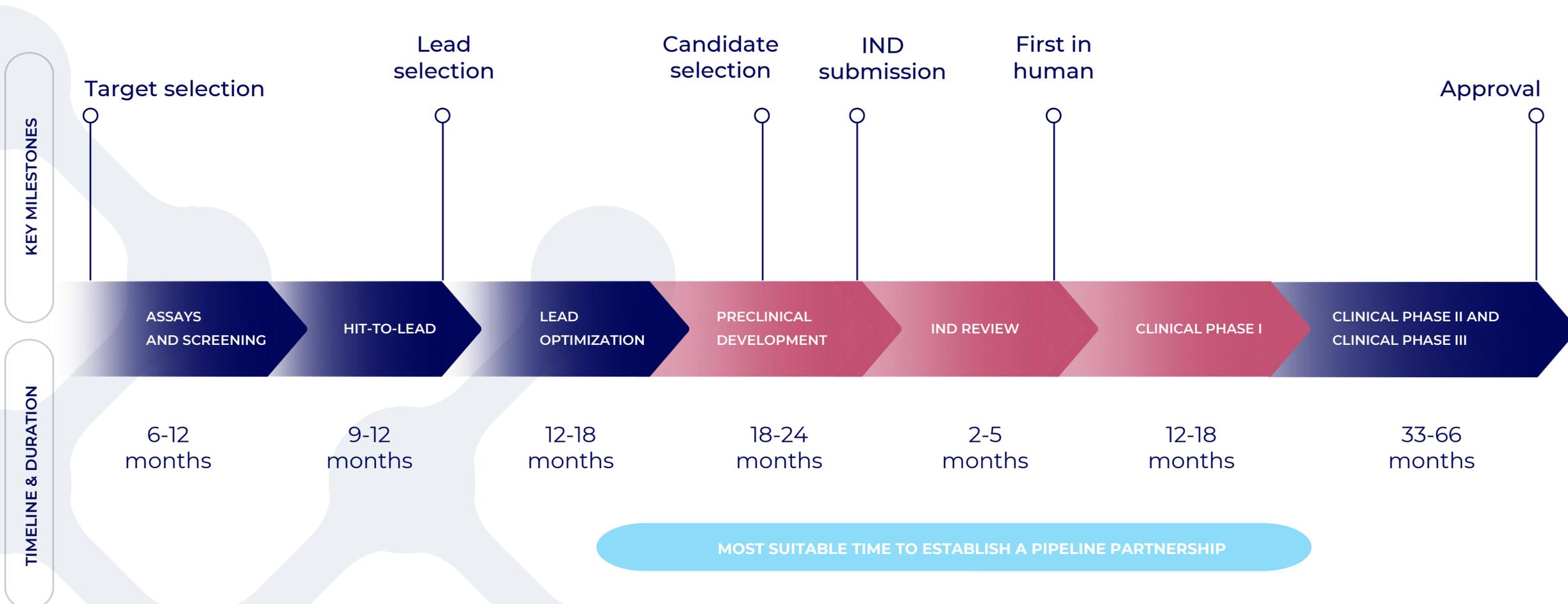
from IPO and NCBR grants

3.

- ❖ PLN 236 M, as of 30/09/2021

APPENDIX

Stages of the research & development process



Selected financial data

(data in thous. PLN)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PERFORMANCE AND OTHER COMPREHENSIVE INCOME

	01.01.2021- 30.09.2021	01.01.2020- 30.09.2020
Research and development income	2 707	-
Cost of services sold	482	-
Gross profit (loss) on sales	2 225	-
Operating profit (loss)	-20 898	-10 718
Profit (loss) before tax	-21 670	-11 101
Net profit (loss)	-21 670	-11 101
Number of shares	4 127 972	3 590 000
Net profit (loss) per share (in PLN/EUR)	-5,25	-3,09

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.09.2021	31.12.2020
Non-current assets	10 046	12 533
Current assets	138 602	13 246
Equity	132 940	-1 004
Non-current liabilities	3 916	6 777
Current liabilities	11 792	20 006

INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	01.01.2021- 30.09.2021	01.01.2020- 30.06.2020
Net cash flows from operating activities	-22 855	4 488
Net cash flows from investing activities	-333	-148
Net cash flow from financing activities	142 592	-3 361



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