Captor Therapeutics®

A new dawn in drug discovery

Corporate Presentation

All images by Piotr Piatek

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Captor Therapeutics – key take-aways so far in 2022

Key R&D Announcements

✓ **CT-01:** (chronological order)

- Compelling *In vivo* proof of concept data from in Hepatocellular Carcinoma
- Announcement of molecular targets
- Announcement of further robust in-vivo efficacy data
- **Nomination the molecular glue CPT-6281 as drug candidate to enter CTA/IND-enabling studies**

✓ **CT-03:**

- Positive *in-vivo* proof-of-concept efficacy data for with strong antitumor activity at all doses tested

✓ **CT-02**

- Target remains undisclosed, but potent candidate molecules are now advancing

- Available funding secured - PLN 196 M – PLN 108 M cash, short-term bonds and expected reimbursement from NCBR, PLN 88 M agreements with NCBR (as of 30/06/2022)
- CT was awarded the title of Stock Exchange Company of the Year in the Innovation category by Puls Biznesu

Optigrade™ platform

Captor's unique approach based on Biophysics, Structural Biology and Chemistry are bearing fruit

Team

Strengthening of the scientific team with the appointment of Dr. Robert Dyjas as Director of Medical Affairs and Clinical Development

Labs

Opening of a state-of-the-art Proteomics Lab

Collaborations

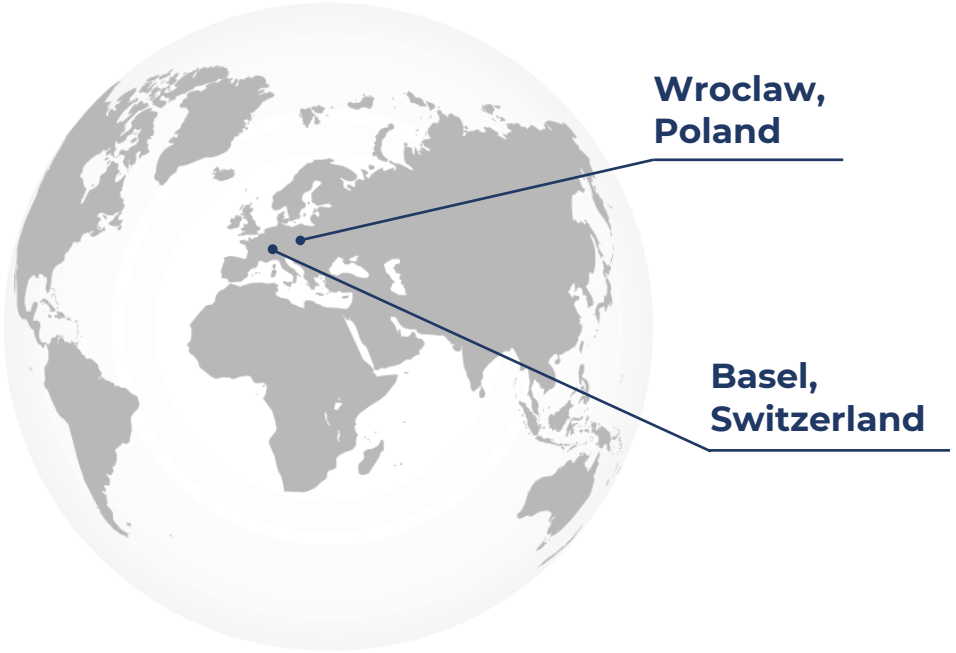
- Partnership with Sosei Heptares is moving forward
- Increased interest from potential partners after this year's significant R&D announcements

Agenda

- TEAM & STRATEGY
- TARGETED PROTEIN DEGRADATION (TPD)
- DEVELOPING BEST-IN CLASS AND FIRST-IN-CLASS DRUGS TO TREAT SEVERE DISEASES USING TPD TECHNOLOGY
- FINANCIAL RESULTS
- PLANS FOR THE FUTURE

TEAM & STRATEGY

Vision – world-leading drug discovery & development using Targeted Protein Degradation (TPD)



- Based in Wroclaw (Poland) and Basel (Switzerland)
- Significantly oversubscribed IPO in April 2021
- Strong additional finance from non-dilutive funding
- Five drug programs in large potential markets
- Entering clinical phase with lead program in 2023
- 105 FTEs on board, almost half are PhD level specialists
- Experienced international leadership team

A global, highly qualified team:

An experienced leadership team

Tom Shepherd, Ph.D.
Chief Executive Officer

- Chief Executive Officer
- 30 years experience in Business Development and CEO
- Led 12 licensing transactions resulting in > $3 B in sales
- 6 private investment rounds and 3 IPOs.

Michal Walczak, Ph.D.
Chief Scientific Officer

- Ph.D. ETH Zurich,
- Post-doc FMI Basel (Novartis Research Foundation) researching TPD
- 10 years experience in drug discovery and TPD

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 WSE listed companies
- 2 IPOs

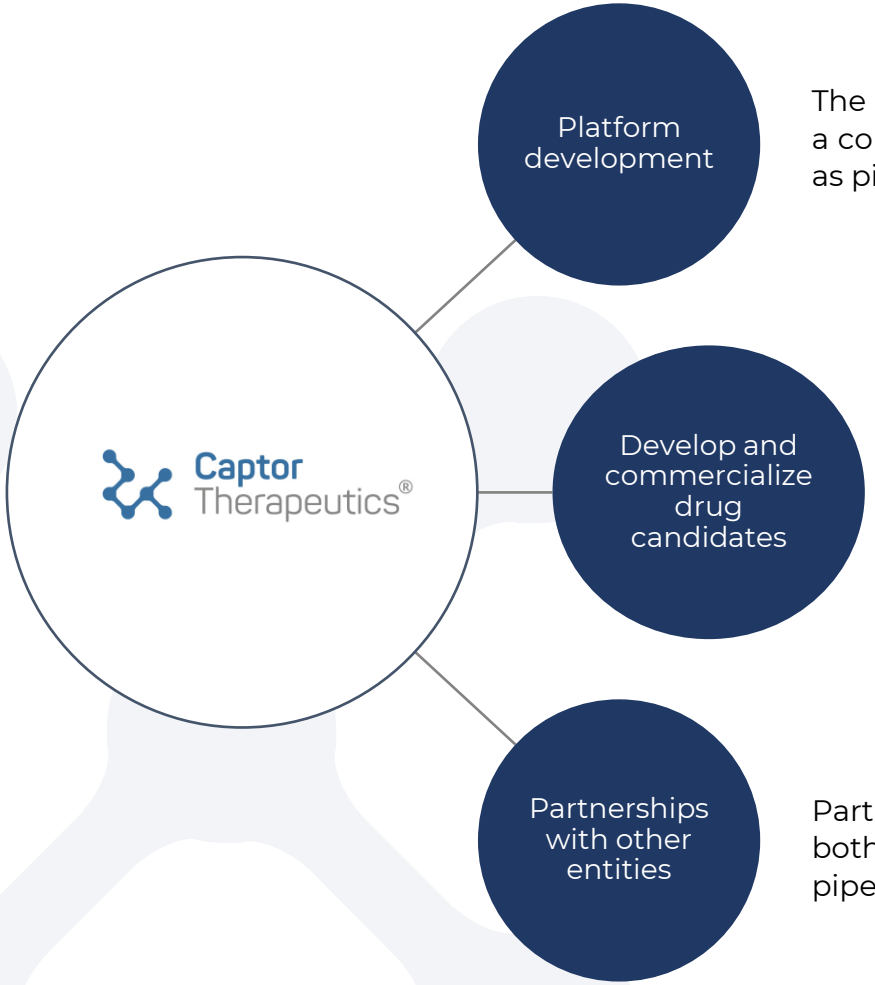
Sylvain Cottens, Ph.D.
Co – founder – SVP Chemistry

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

EDUCATION

PREVIOUS EXPERIENCE

Three pillars of growth



The continued development of the platform provides a continuous & sustainable flow of new drug projects as pipeline drugs are commercialized

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

Partnership are a key element of Captor's strategy, both early discovery partnerships and later stage pipeline drug partnerships.

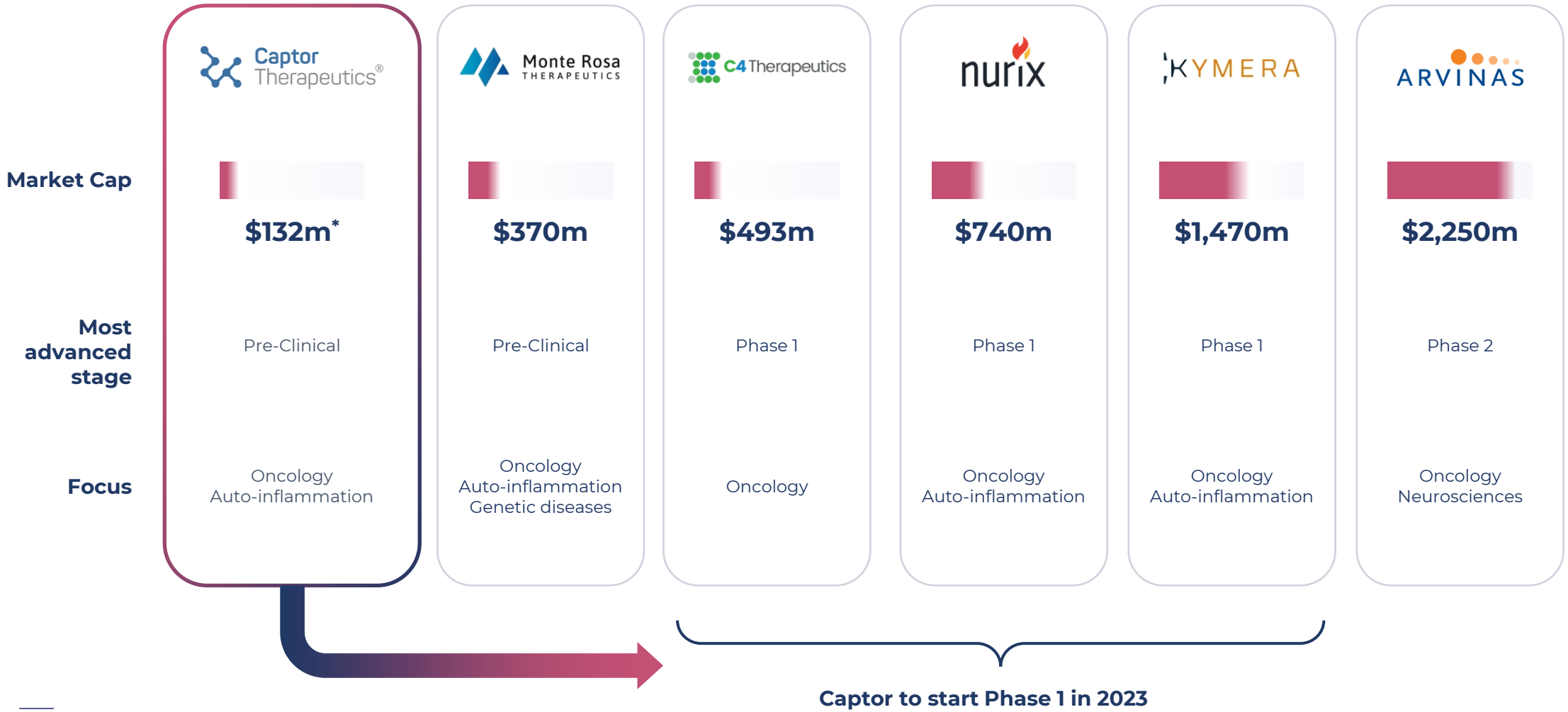
TPD is one of the fastest growing areas of pharma research

- The pharmaceutical market to reach $525 billion by 2025*
- TPD is one of the fastest growing research fields
- First generation TPD drugs are already on the market and sell billions of dollars (e.g., Revlimid)
- Intense R&D spending and growing know-how is advancing development of the next generation
- TPD is also unique as every public TPD specialist company had its IPO at preclinical stage

OVERVIEW OF SELECTED TPD SPECIALIST COMPANIES IN TERMS OF THEIR DRUG CANDIDATE'S DEVELOPMENT STAGE

Biopharmaceuticals Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2018-2025

Poised to close the valuation gap vs peers



*Market capitalisation as of 01.09.2022

We maintain an active role in global TPD debate

CONFERENCES HELD

2nd TPD EUROPE SUMMIT

Presentation: "Novel Molecular Glues in the Treatment of Cancer", by Dr Michal Walczak, CSO, in London, UK.

8TH ANNUAL LSX WORLD CONGRESS 2022

Dr Tom Shepherd, CEO invited to join expert panel on Targeted Protein Degradation in this London conference.

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PACGROW HEALTHCARE CONFERENCE 2022

Dr Tom Shepherd, CEO invited to expert panel “Bullseye – Targeted Oncology – In with the new” in this New York investment bank event

INTERNAL R&D DAY

Online global investor event. Presentations from Captor Therapeutics and the renowned liver cancer expert Dr. Thomas Baumert

UPCOMING

4th Annual Protein Degradation & Targeting Undruggables European Congress

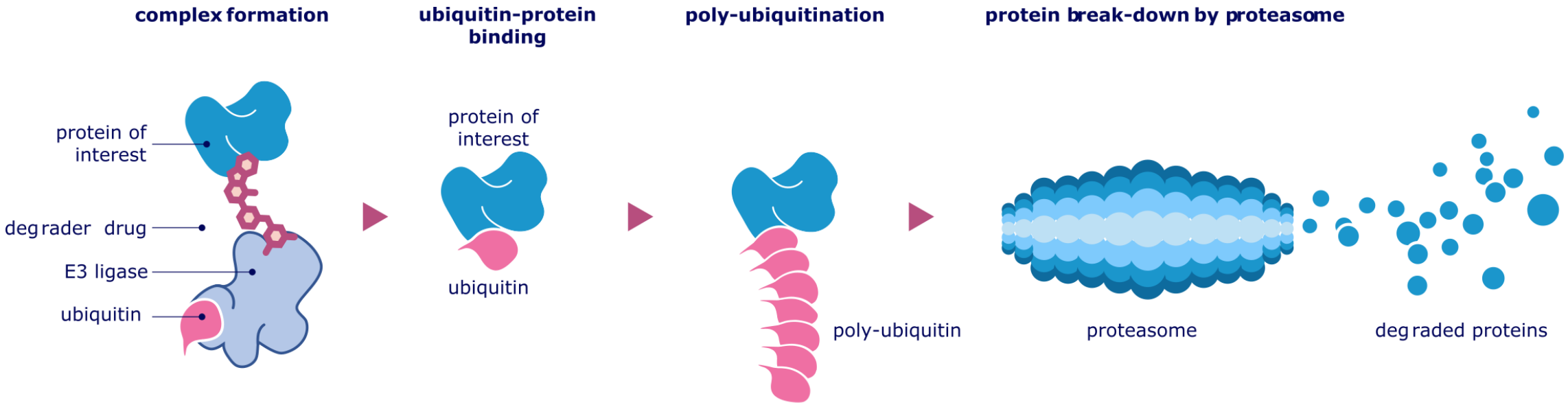
BIO-Europe

5th Annual Targeted Protein Degradation Summit

ENA 2022

TARGETED PROTEIN DEGRADATION - A REVOLUTIONARY APPROACH

Principle of Targeted Protein Degradation



TPD : a revolutionary approach

"Traditional" inhibition or occupancy based Drugs

Benefits

+ Highly specific due to targeting
+ Fewer side effects
+ Efficacious in some previously untreatable diseases

Limitations

- Relatively small number of potential drug targets
- Often costly to develop and manufacture
- Resistance or tolerance over time
- Biologicals often injectable only

Targeted Protein Degradation

Benefits

+ 5x more druggable targets compared to traditional drugs
+ Potential in currently untreated diseases
+ Potential to overcome resistance to traditional drugs
+ Opportunity for oral delivery

Limitations

- New and evolving field

Strong interest from Pharma Companies with over $31 BN in deal value to date[1]

Roche, Pfizer, AstraZeneca, Daiichi-Sankyo, sanofi, GSK, NOVARTIS, GILEAD, Bristol Myers Squibb™

[1] Including $1.75bn in upfront payments

Developing best-in class and first-in-class drugs to treat severe diseases using TPD technology

Captor's Optigrade™ platform

Molecular Glues

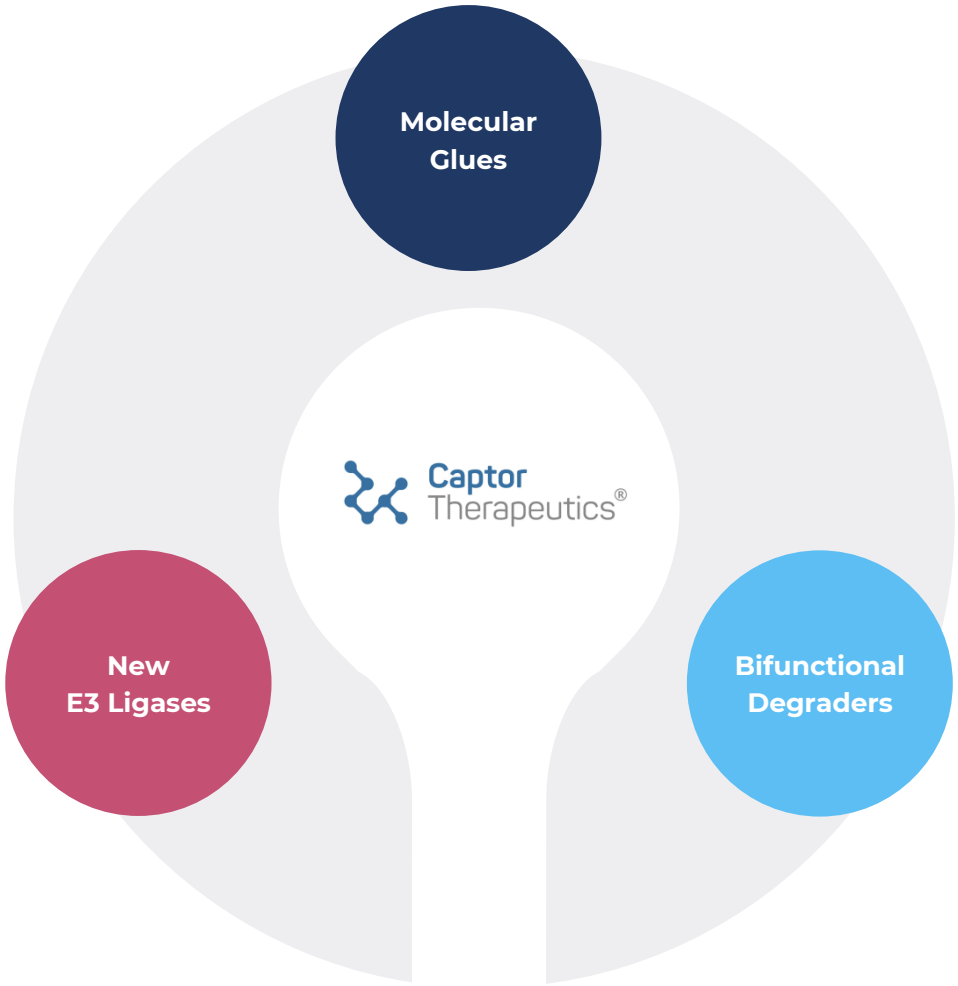
Small molecules with good drug properties that stabilize the interaction between the E3 Ligase and the target

- Rational screening paradigm for new targets
- Library of proprietary CRBN-based molecular glues
- Selective degradation and novel efficacy profiles

Evolving LiLis™ Platform

To develop new generation degraders exploiting novel E3 ligases

- Library of E3 Ligase proteins and ligands
- Potential improved safety
- Reduced opportunity for resistance
- Tissue specific expression



Platform differentiation

- Lead compounds both in molecular glues and bifunctional degraders
- Structure-based hit finding and lead optimization
- Novel and proprietary chemistry

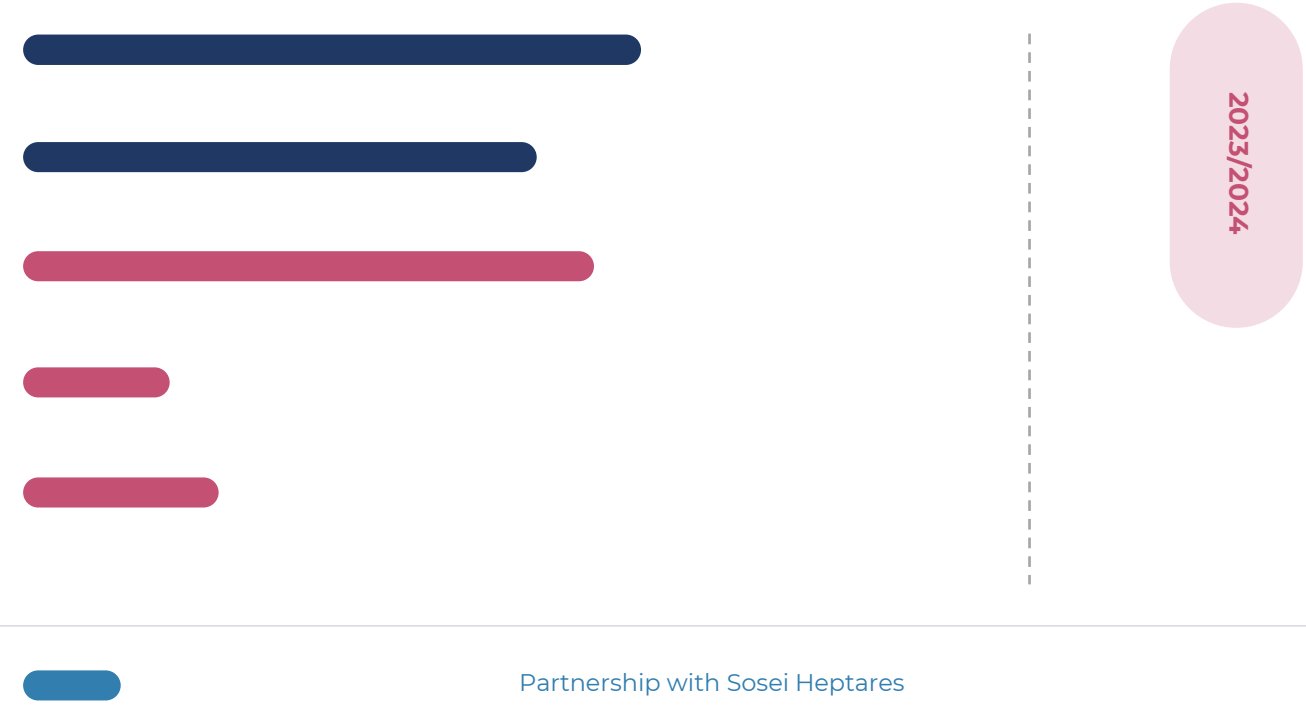
Bifunctional Degraders

A modular approach to degrader discovery

- Many CRBN-based degraders co-degrade Ikaros and Aiolos with side effect consequences
- Captor's CRBN ligands have improved selectivity profile
- Includes degraders against previously undrugged targets

Company pipeline projects

#	Indications	Modality	Discovery	Preclinical*	IND Filing	FIH**
CT-01	Hepatocellular carcinoma **GSPT1, SALL4 + undisclosed target**	MG				
CT-02	Autoimmunity Liquid tumors	MG				
CT-03	Liquid & solid tumours **MCL-1**	BID				
CT-04	Colorectal cancer	BID				
CT-05	Autoimmunity Solid tumours & other	BID				
	Partnered Program					
	Gastrointestinal diseases, e.g. IBD			Partnership with Sosei Heptares		



Preclinical stage include IND-enabling studies, **First in Human; at least 2 projects expected to enter Phase 1 by 2023, **BID – Bi-functional Degrader; **MG** – Molecular Glue*

2 drug candidates advancing towards the clinic

Molecular Glues

Project:
CT-01

Positioning:
Unique degradation profile

Main indication:
hepatocellular carcinoma

- Anticancer activity in different HCC models *in vitro*
- Excellent *in vivo* efficacy with oral administration
- Full tumour regression observed with doses of 10 and 25mg/kg
- Entering clinical phase in 2023

Bifunctional Degraders

Project:
CT-03

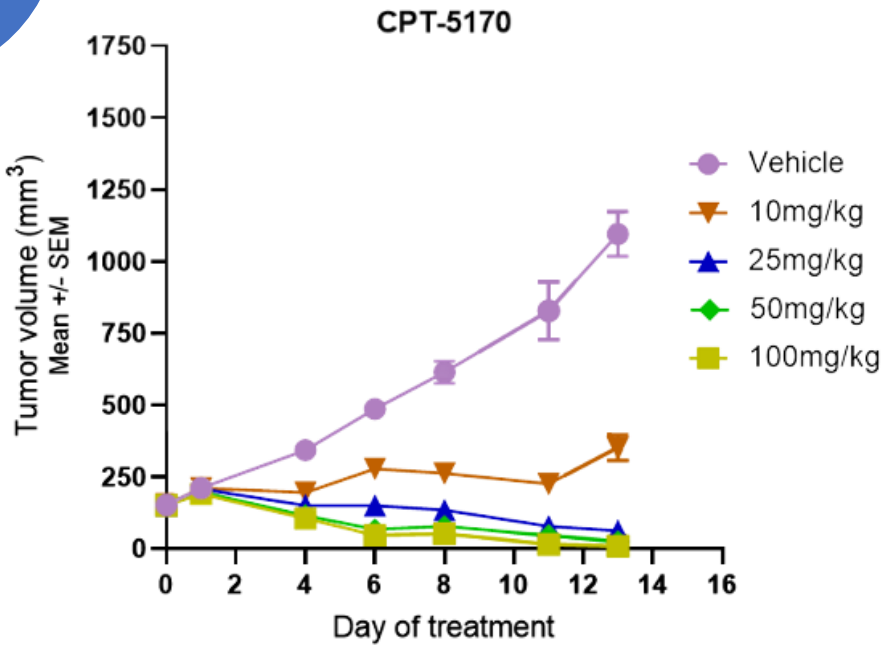
Positioning:
First-in-class MCL-1 degrader

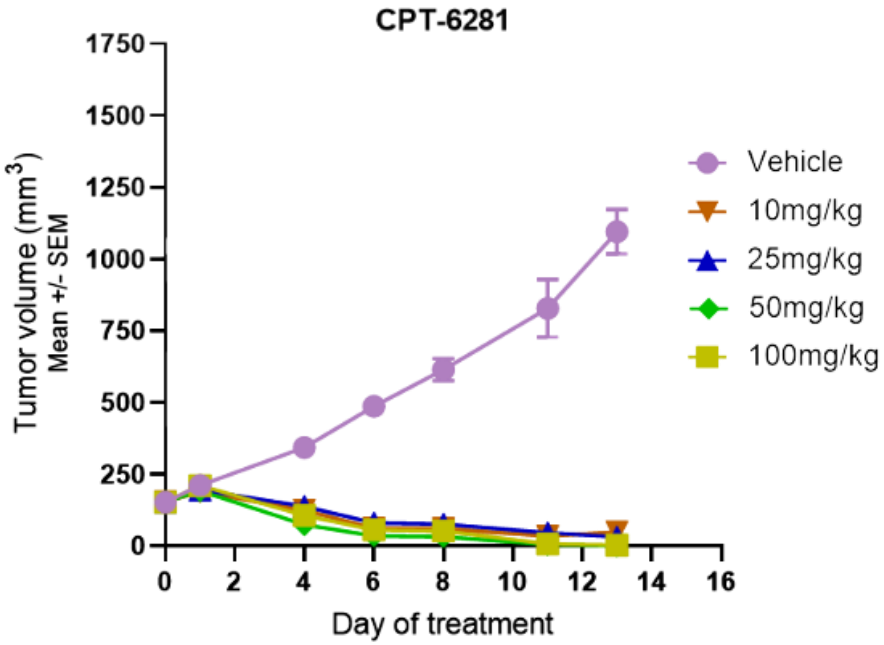
Main indications:
blood cancers

- Anticancer activity *in vitro* in both liquid and solid tumors
- Potent and sustained MCL-1 degradation *in vivo* after single injection
- Cancer cell killing and tumour shrinkage *in vivo*
- Entering clinical phase in 2023/24

Molecular Glue

CT-01: oral efficacy in-vivo – strong tumor regression





Human liver cancer model - Hep 3B2.1-7 (NSG mice)
The study performed by reputable subcontractor Covance/LabCorp

- CT-01 candidates induced **tumour regression** following **oral administration (even at 10mg/kg orally)**
- Both compounds were **well tolerated** by the animals

Molecular Glue

CT-01: Addressing one of the deadliest cancers

- Hepatocellular Carcinoma (HCC) accounts for 75-85% of primary liver cancers[1]
- ~ 700 000 new cases each year, the **2nd most common cause of cancer mortality**[1]
- Rapidly growing due to link with liver & metabolic diseases
- Curative treatments are restricted to early disease
- High rate of metastases
- 5-year Survival Rates[2] vary from 3% to 34% depending on stage at diagnosis

- In unresectable HCC, the best outcome has been reported for the combination of **Atezolizumab** (TECENTRIQ®, a PD-L1) **plus Bevacizumab** (AVASTIN®)
  - 19.2 months median OS* and 29.8% ORR** were reported in IMbrave150 study, indicating that there **remains a dramatic need for new treatments** [3]

*overall survival
**objective response rate

References: [1] Global Cancer Statistics 2018, [2] Data for the US, 2010-2016, ACS Cancer Facts & Figures, [3] DOI: 10.1200/JCO.2021.39.3_suppl.267

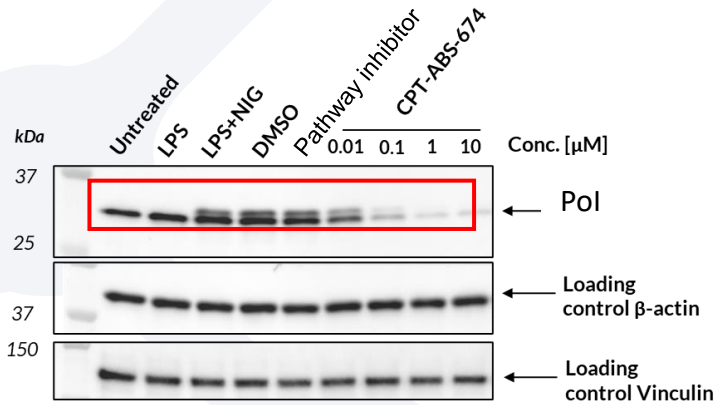
CT-02: Broad Applicability of novel molecular glues

Molecular Glues

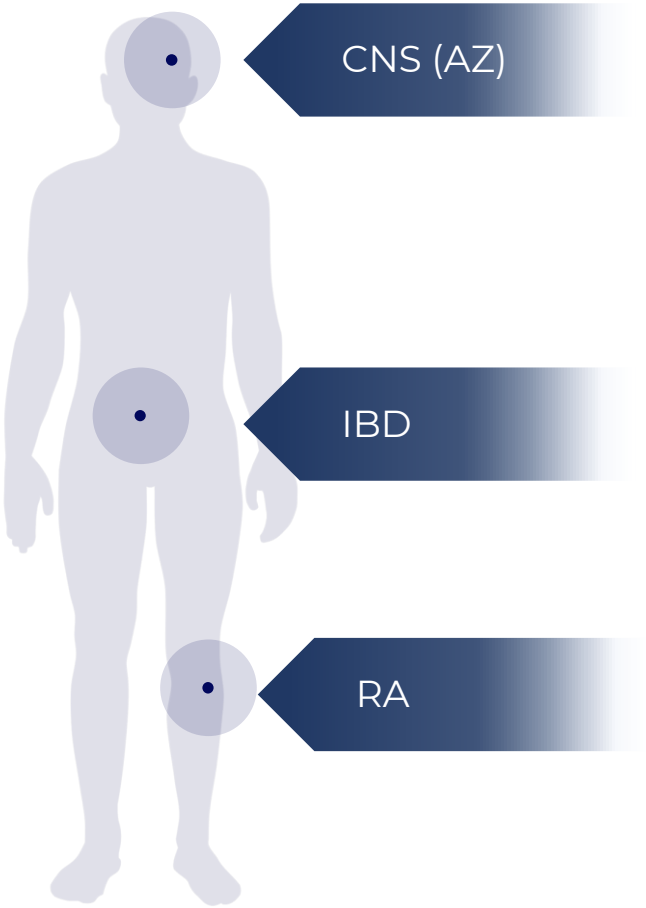
Project:
CT-02

Main indication:
Autoimmunity, Oncology, CNS

According to forecasts by the World Health Organization, the number of new leukemia cases worldwide will increase from about 437,000 in 2018 to about 603,000 in 2035, and the number of deaths from leukemia will increase from about 310,000 to about 444,000



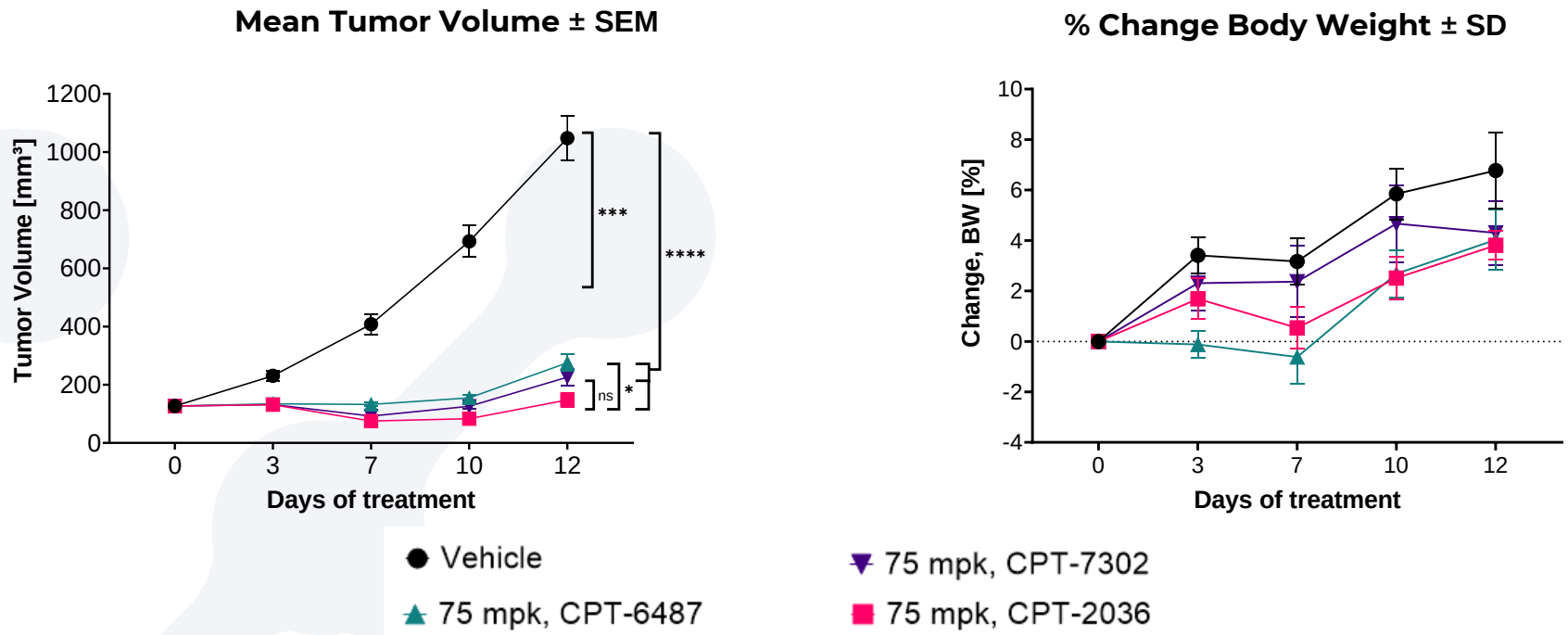
PBMCs, 8h



Bifunctional degraders

CT-03: MCL-1 degrader in vivo efficacy results

CB.17/SCID mice xenografted s.c. with MV4-11 cells were administered CPT-2036 i.v. every three days (Q3D). Tumours were measured and animals were weighed twice per week.



- CPT-2036 induced **strong tumour growth inhibition** at both dose levels and was well tolerated

Bifunctional degraders

MCL-1 – ultra high-value drug target

- MCL-1 is a key mechanism in cancer cells' resistance to drugs
- Highly attractive target as it serves as a major pro-survival signal in:
  - Haematological malignancies (including Multiple Myeloma (MM), Acute Myeloid Leukaemia (AML), and non-Hodgkin Lymphoma (NHL))
  - Selected solid tumors (small cell lung cancer (SCLC), non-small cell lung cancer (NSCLC) and triple-negative breast cancer (TNBC))
- Despite years of effort **no MCL-1 targeting drug** has been approved
- Inhibition has failed to develop approved MCL-1 drugs due to certain difficulties :
  - MCL-1 has a high affinity for its natural ligands, and there is a need for tight inhibition
  - Inhibitors cause **MCL-1 accumulation** in cells
  - Cardiotoxicity concerns
  - A TPD drug has the potential to overcome these difficulties

FINANCIAL RESULTS

Selected consolidated financial data

Revenues and financial results (PLN thousands)

	H1 2022	H1 2021
Research and development income	2 227	1 454
Cost of services sold	585	-
Net loss	-20 840	- 12 801

Cash flows (PLN thousands)

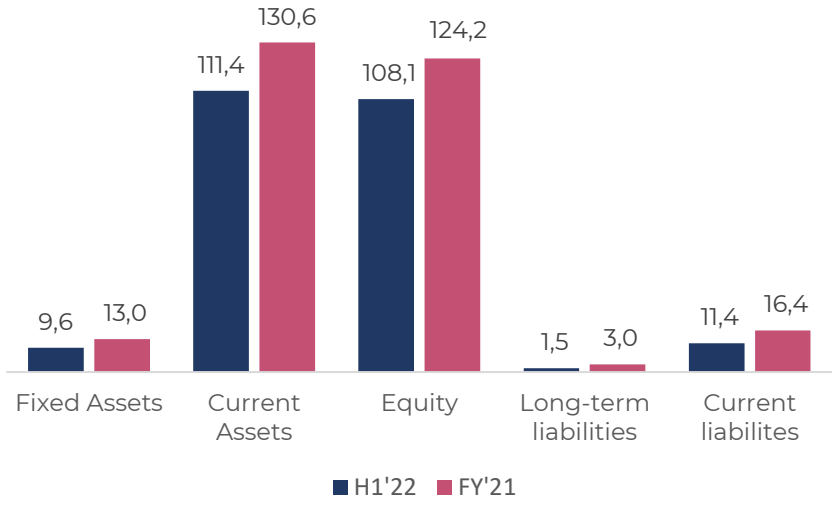
	H1 2022	H1 2021
Net cash operating activities	-13 296	-15 079
Net cash investing activities	-14 196	-211
Net cash financing activities	-3 341	144 448

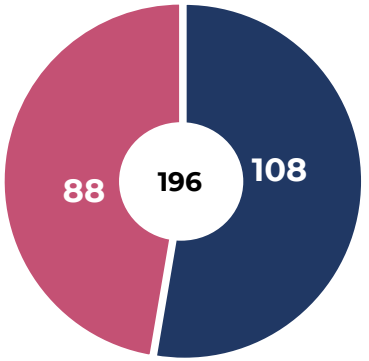
Group indicators (%)

	H1 2022	FY 2021
Total debt ratio[1]	10.63%	13.47%

[1] *total liabilities/total assets*

Consolidated statement of financial position (PLN, M)





Available funding secured (PLN M; as of 30/06/2022):

Total : PLN 196 M

- **PLN 108 M**
  cash, short-term bonds and expected reimbursement form NCBR
- **PLN 88 M**
  agreements with NCBR

PLANS FOR THE FUTURE

Executive summary

- Major in-vivo efficacy milestones in CT-01, CT-03
- CT-02 makes breakthrough with potent degraders against an autoimmune target
- Project milestones CT-01, CT-03 - molecular targets announced, drug candidates
- Increased level of discussions with international pharma companies
- Successful IPO
- Strong financial resources to realise our IPO objectives
- Unique Optigrade™ platform based on Biophysics and structure guided design
- State of the art laboratory and continuous investment in new capabilities, such as proteomics
- Increasing awareness of Captor with international investors due to our strong news-flow
- Puls Biznesu Award - the most innovative company on the Warsaw Stock Exchange

Near term objectives and milestones

WORKING TO DEVELOP DRUG CANDIDATES

- Announce additional *in-vivo* results in our pipeline projects
- Initiation of IND-enabling studies for the most advanced programs as they move towards the clinic
- Strengthening of our presence in Switzerland, positioning the Company for international growth

PARTNERSHIPS WITH OTHER ENTITIES

- Execution of value creating contracts with further pharma partners to leverage our TPD platform
- Complete second year of Sosei Heptares collaboration

PLATFORM DEVELOPMENT

- Advancing our new ligase ligands to develop a next generation of degrader drugs beyond CRBN

Q&A SESSION

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