# Q4 and FY 2015 Results Presentation – 26th February 2016

Luigi Costa, CEO

# Forward-looking statements

This presentation may contain certain forward-looking statements and forecasts based on uncertainty, since they relate to events and depend on circumstances that will occur in the future and which, by their nature, will have an impact on Nordic Nanovector's business, financial condition and results of operations. The terms "anticipates", "assumes", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "might", "plans", "should", "projects", "will", "would" or, in each case, their negative, or other variations or comparable terminology are used to identify forward-looking statement. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied in a forward-looking statement or affect the extent to which a particular projection is realised. Factors that could cause these differences include, but are not limited to, implementation of Nordic Nanovector's strategy and its ability to further grow, risks associated with the development and/or approval of Nordic Nanovector's products candidates, ongoing clinical trials and expected trial results, the ability to commercialise Betalutin®, technology changes and new products in Nordic Nanovector's potential market and industry, the ability to develop new products and enhance existing products, the impact of competition, changes in general economy and industry conditions and legislative, regulatory and political factors.

No assurance can be given that such expectations will prove to have been correct. Nordic Nanovector disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.



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# Strong achievements for Nordic Nanovector in 2015

- Strong IPO
- Promising data for Betalutin® in FL
- Seized opportunity to further enhance product profile
- Significant progress in platform expansion
- Strengthened execution capabilities
- Efficient cost management



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# Key deliverables are on track

| | | |
|---|---|---|
| Betalutin® in FL | Understand the role of HH1 | Completed Arm 2 in Phase 1/2 |
| | Amend Phase 1/2 study to enable higher, more effective doses | Protocol amendment approved in Austria, Norway and UK* |
| | Add sites in Phase 1/2 study to meet new timelines | Part 1 (Arms 3 and 4): 6 new sites qualified*<br>Part 2 (Phase 2): 5 new sites qualified |
| | Accelerate patient enrollment in approved studies | Patient enrollment on track |
| | Start dosimetry study in Germany | Dosimetry study submitted and approved |
| Betalutin® in DLBCL | Start study in a new NHL indication | DLBCL protocol submitted and approved |
| Pipeline R&D | Advance pre-clinical studies: chHH1 and CD20 upregulation | New compelling data presented at EANM and ASH |

* As of February 2016



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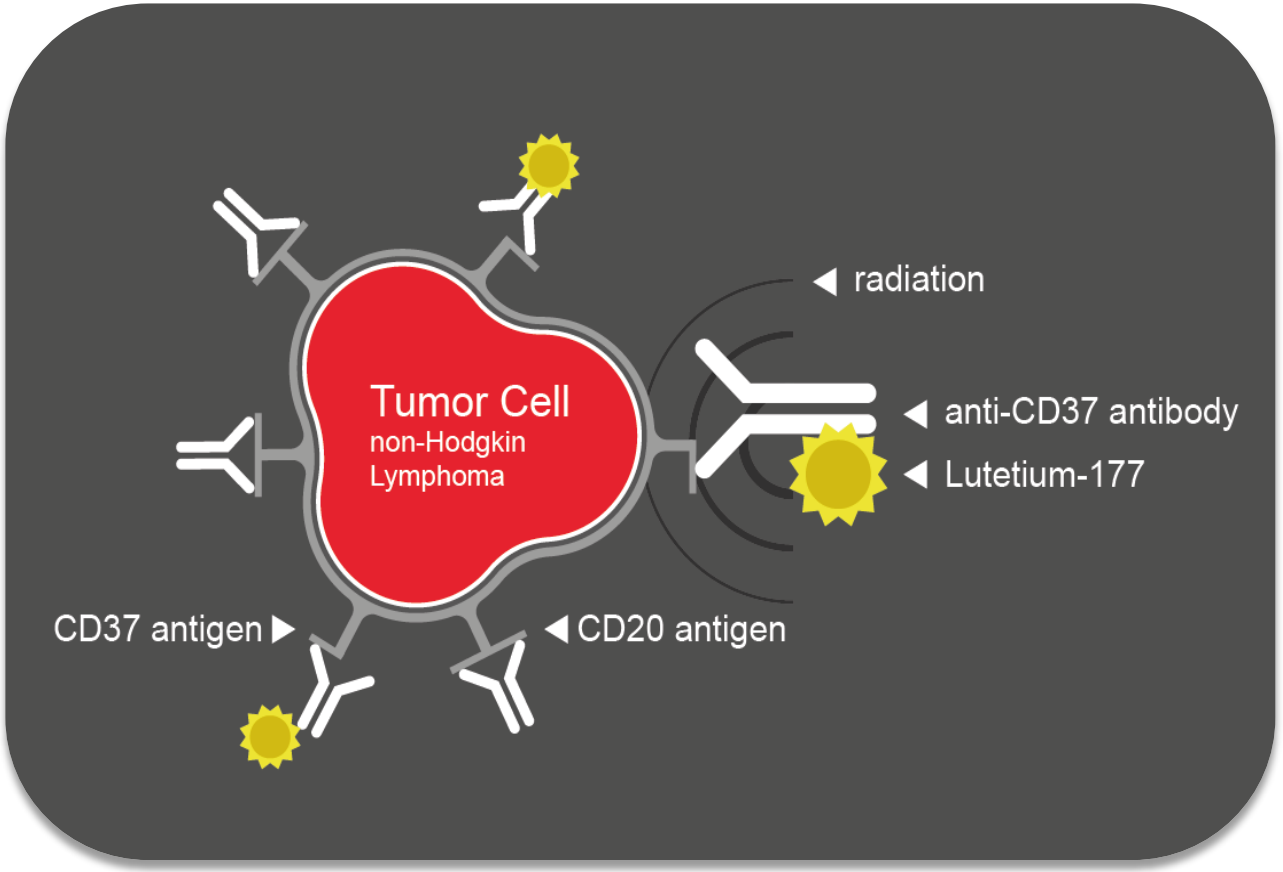
# Betalutin®: the first-in-class antibody-radionuclide conjugate (ARC)

**Tumor-seeking monoclonal anti-CD37 antibody + conjugated radionuclide (Lu-177)**

**Effective therapeutic payload and multi-cell kill approach**

**Specifically designed for the treatment of B-cell tumors**



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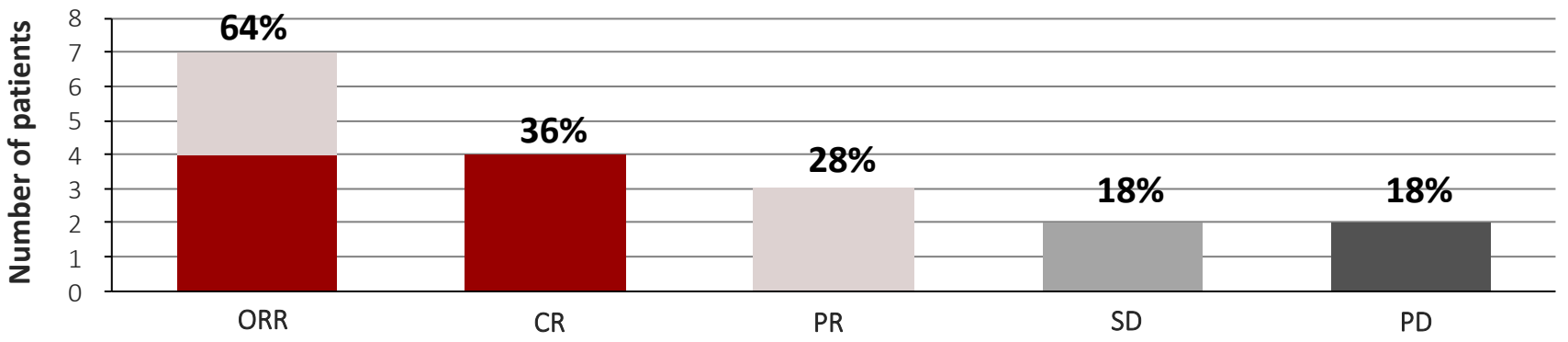
# Betalutin is significantly different from first generation RITs

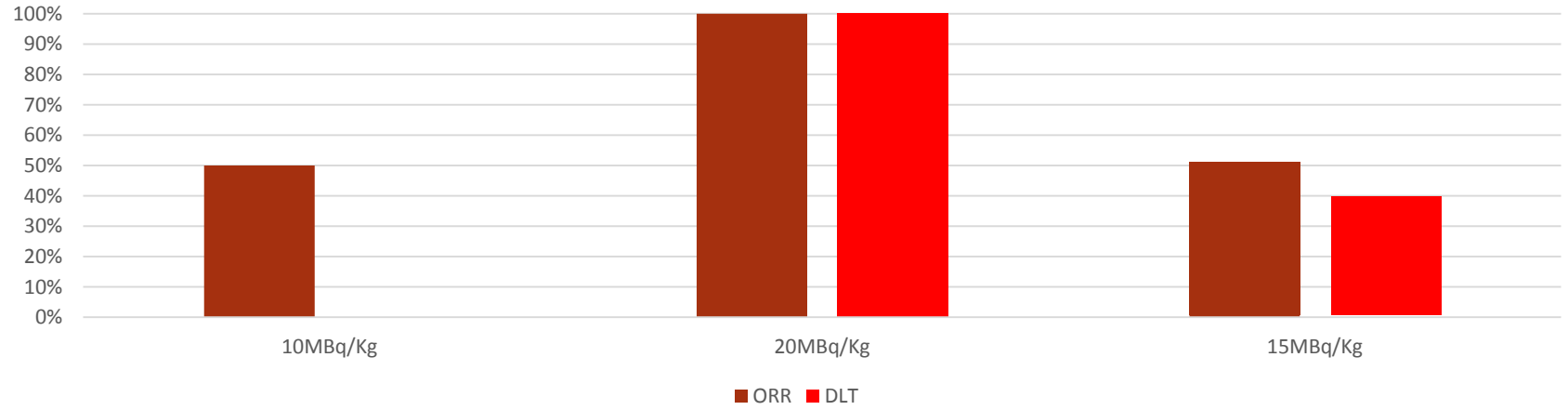
| | The New (Betalutin) | Why is it different? | The Old (Zevalin) |
|---|---|---|---|
| **Radioisotope** | $^{177}$Lu | | $^{90}$Y |
| **$T_{1/2}$ (half-life)** | 6.7 d | **Half-life long enough** to ensure that tumor mass is irradiated | 2.7 d |
| **Mean β-energy** | 0.13 MeV | | 0.93 MeV |
| **Mean range in tissue** | 0.67 mm | Mean range of radiation **treats 'bulky' tumors while limiting damage** to health tissue | 3.6 mm |
| **ɣ-yield** | 17% | **Sufficient ɣ-component** to obtain **imaging**, but low enough to allow safe treatment in out-patient setting | 0% |
| **Antigen** | CD37 | CD37 is a useful therapeutic target for novel therapies **in NHL patients that have relapsed after CD20-based** therapy | CD20 |
| **Pre-treatment** | rituximab | | rituximab |
| **Pre-dosing** | lilotomab | | rituximab |
| **Preparation and Administration** | Ready to use | Unlike Zevalin, **does not need to be radiolabeled** immediately before use by the hospital's radiopharmacy specialist | To be radiolabeled |

# Positive response data from Betalutin® Phase 1/2 study (LYMRIT 37-01) as presented at ICML 2015

## Betalutin® achieved a 64% ORR with 36% CR rate[1,2]




## Betalutin® is effective across all dosages with 100% ORR at 20MBq/Kg




1. Best Response Rate 2. One patient had confirmed transformed lymphoma at 3 months; this patient was excluded from Response Rate assessment (11 out of 12 patients evaluable for efficacy). MBq: megabecquerel, Kolstad A *et al. ICML 2015*; Abstract 287



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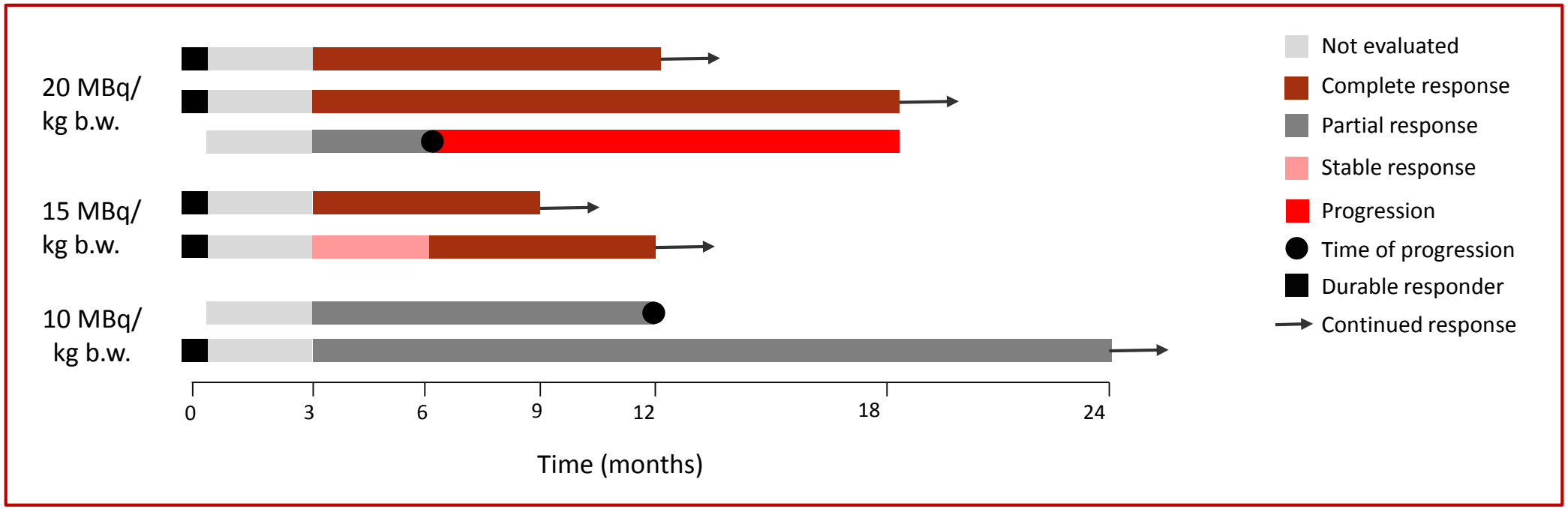
# Duration of Response (DOR) is very promising

- Median response duration not yet reached
- Response is still ongoing in 5/7 responders to Betalutin® treatment




Tumor response assessed according to Cheson criteria 2007
Kolstad A *et al. ICML 2015;* Abstract 287



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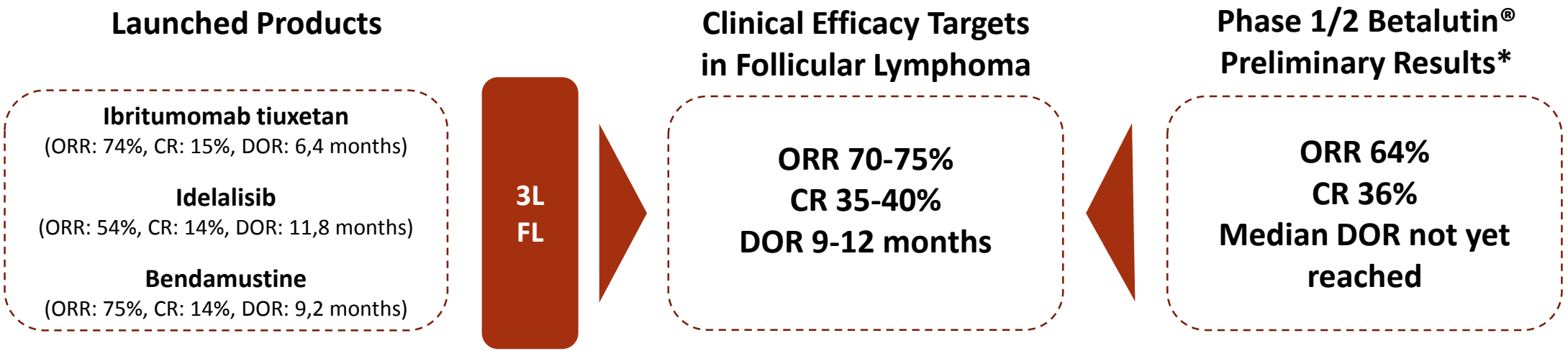
# Betalutin® has the potential to be best in class vs. existing competition




*ICML 2015

Sources: Scientific publications, publicly available information, please see prospectus for detailed sources



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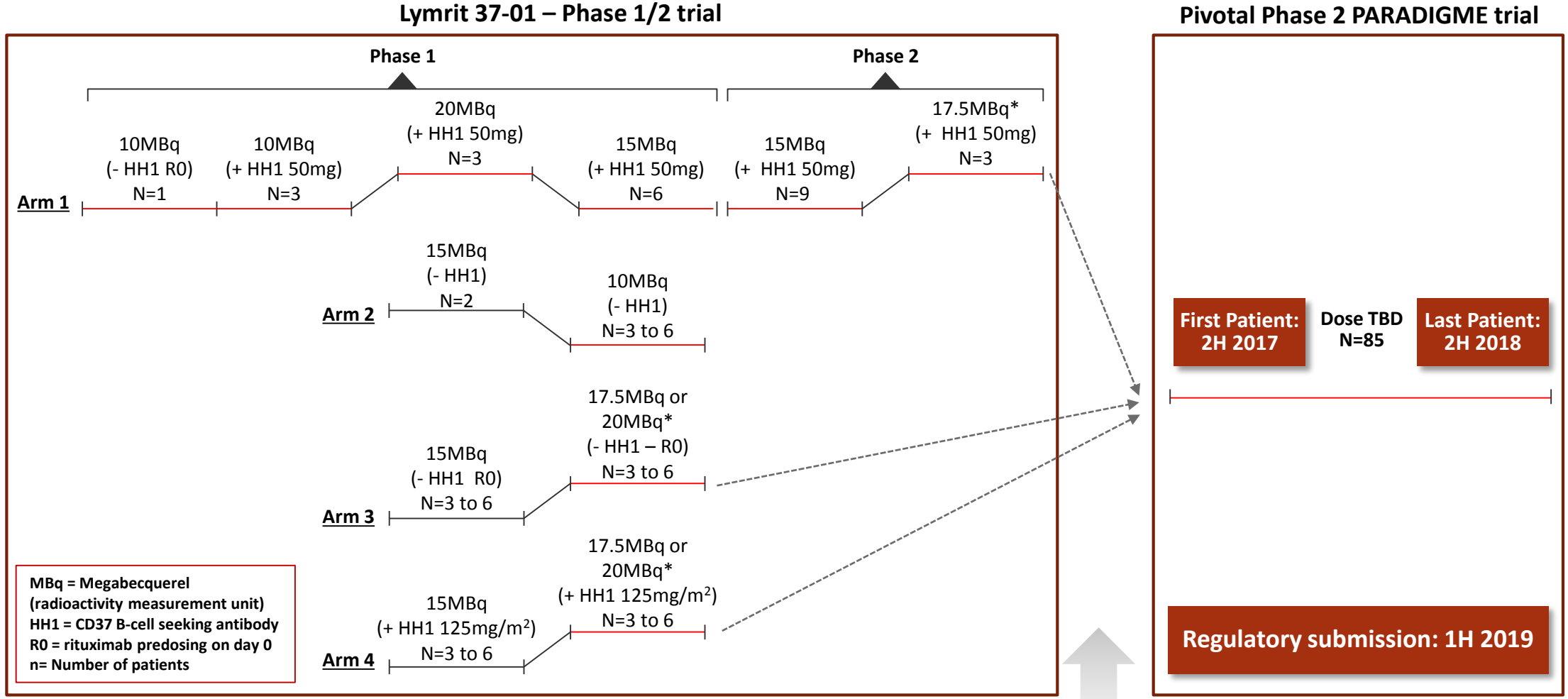
# Betalutin®'s clinical development plan is designed to maximize efficacy




* Dose decision based on safety data and Safety Review Board's recommendation



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# Committed to invest in a broad development and discovery pipeline

| Indication | Product candidate | Discovery | Preclinical | Phase 1 | Phase 2 | Phase 3 |
|---|---|---|---|---|---|---|
| FL, 3rd line | Betalutin® | | | | | |
| FL, 2nd line | Betalutin® + CD20 | | | | | |
| DLBCL, ineligible for ASCT | Betalutin® | | | | | |
| DLBCL, conditioning | Betalutin® | | | | | |
| Other NHL | Betalutin® + CD20 | | | | | |
| FL, 1st line | $^{177}$Lu-chHH1 ARC | | | | | |
| Leukemia | $^{177}$Lu-chHH1 ARC | | | | | |
| Multiple Myeloma | Affilutin[1] | | | | | |

1. Collaboration with Affibody

ARC: antibody -radionuclide conjugate; ASCT: autologous stem cell transplant; chHH1: chimeric HH1 antibody; DLBCL: diffuse large B-cell lymphoma; FL: follicular lymphoma; NHL: non-Hodgkin lymphoma



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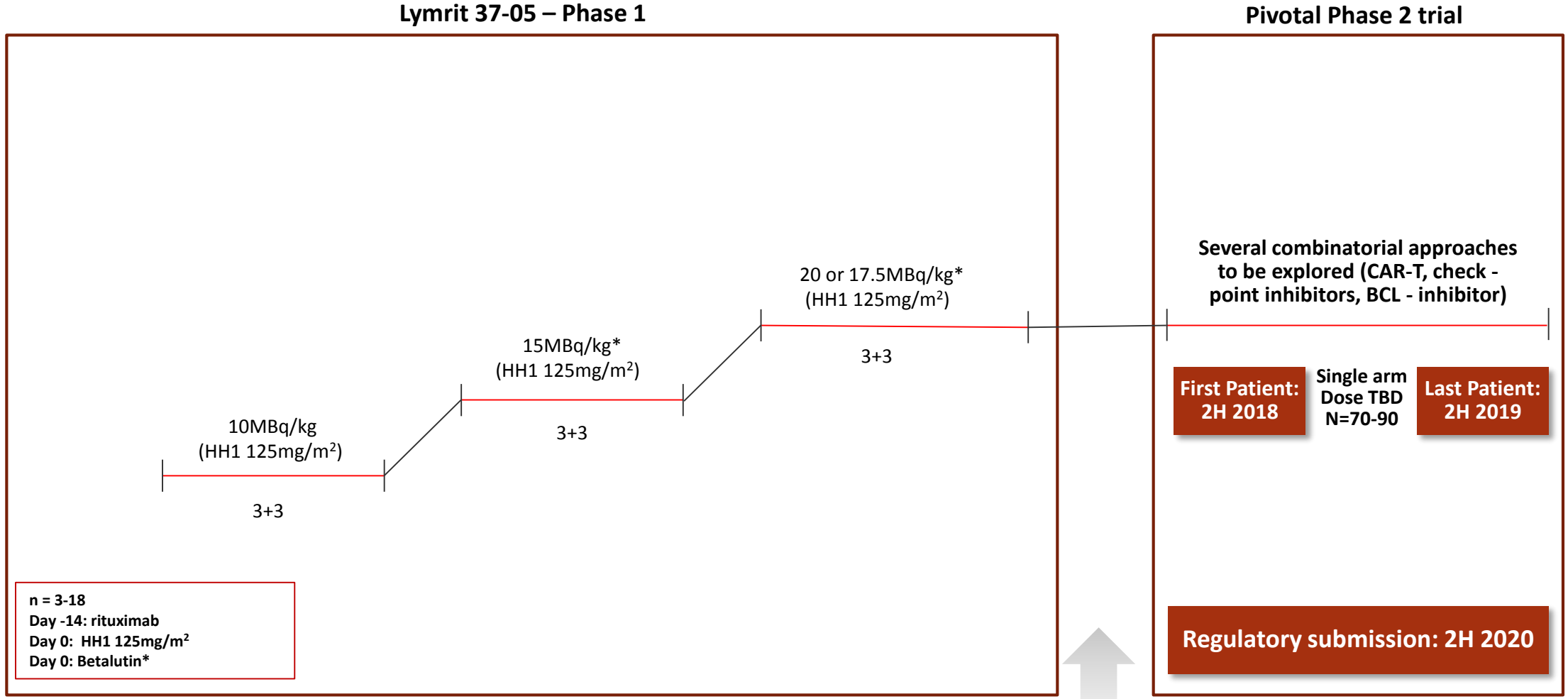
# Betalutin® is targeting approval in relapsed ASCT-ineligible DLBCL




**Protocol design pending SAB and regulatory validation**

**Phase 2 dose decision: 2H2017**

* Dose decision based on safety data and Safety Review Board's recommendation



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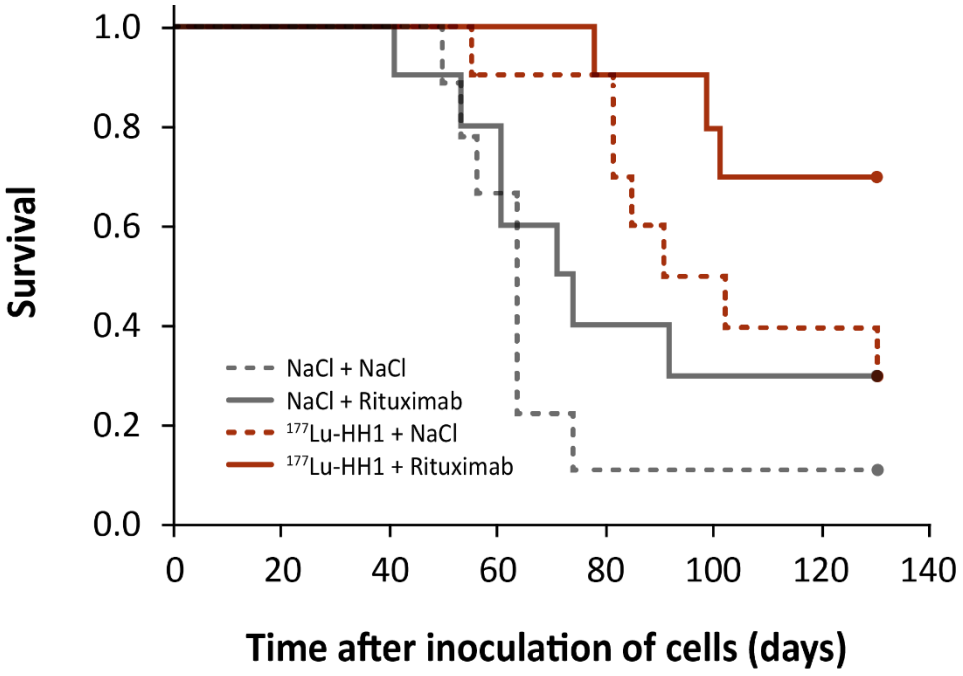
# Preclinical data suggest potential synergy from combination with rituximab




Survival of SCID mice intravenously injected with Rec-1 Mantel cell lymphoma cells is increased by the Betalutin® + rituximab combination (ASH poster, 2015)

- Treatment with rituximab-containing regimens can result in disappearance of the CD20 antigen expression, leading to reduced clinical effect
- CD20 antigen levels are upregulated after treatment with Betalutin®, increasing binding of rituximab to NHL cells
- The efficacy of rituximab is boosted by a combination of effects after treatment with Betalutin®



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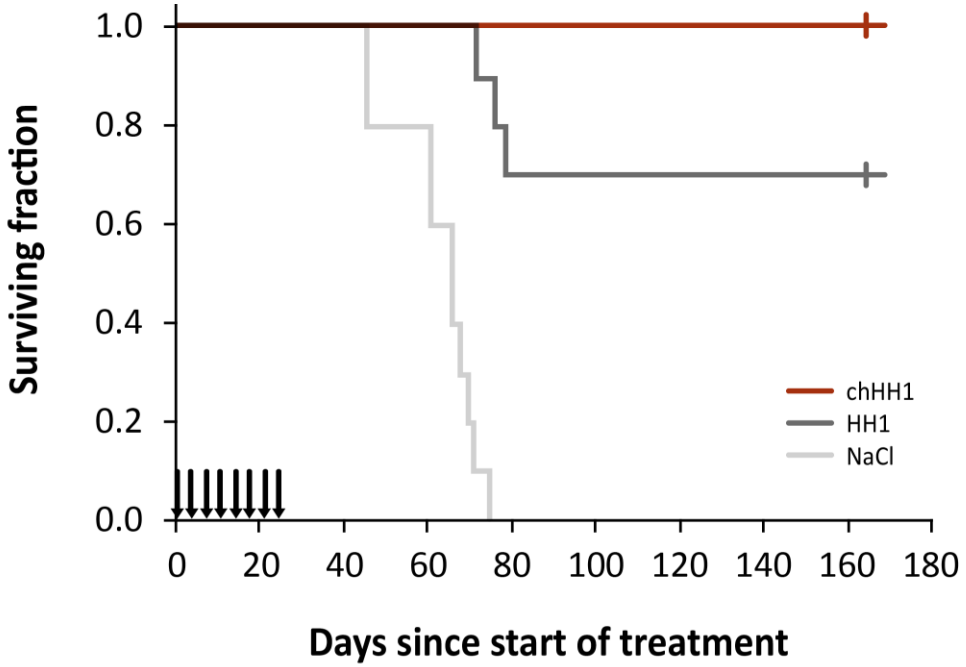
# Chimeric HH1 opens up new opportunities for frontline treatment of B-cell malignancies




SCID mice with MCL xenografts treated 2/wk. with 100 mg chHH1, 100 mg HH1 or 100 ml of NaCl for 4 weeks (black arrows). After 180 days 100 % of the mice treated with chHH1 were still alive, vs. 70 % with HH1. (EANM abstract, 2015)

- Similar internalisation and selectivity to human lymphoid tissues as the HH1 antibody
- Higher Antibody Dependent Cellular Cytotoxicity (ADCC)
- Less immunogenic, enabling safer repeated use



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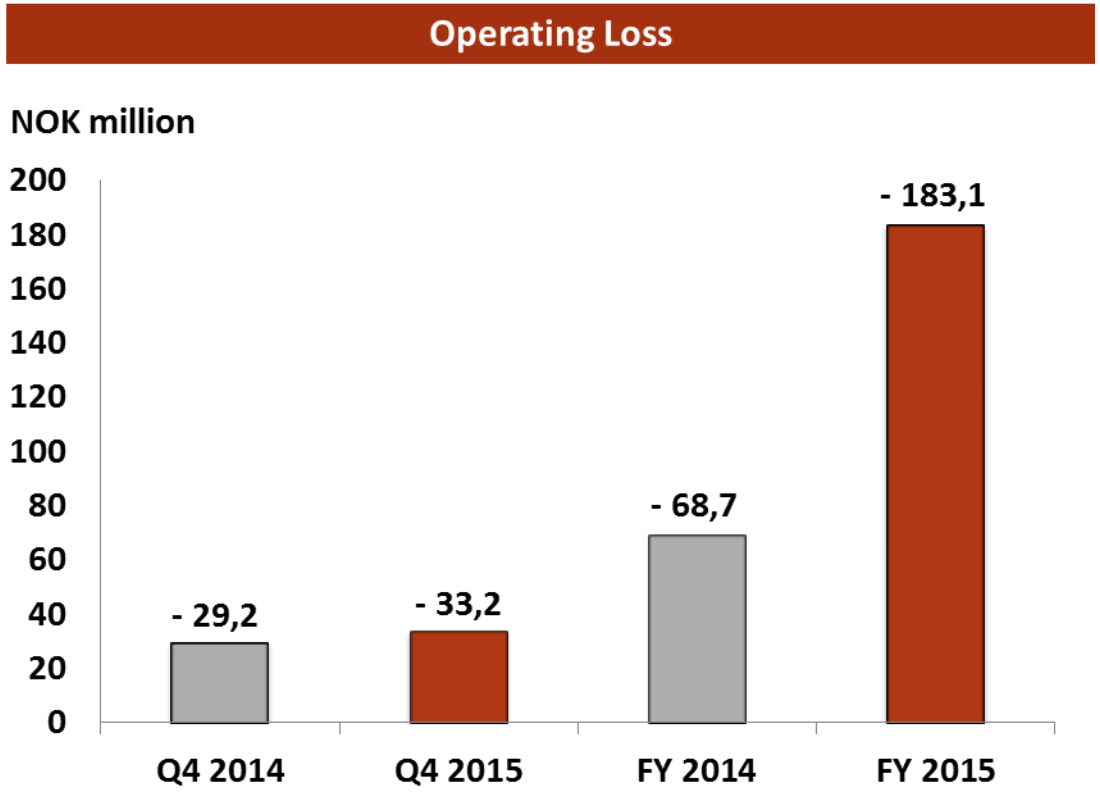
# Higher operating loss primarily due to planned increase in development activities




Major cost drivers:

- New infrastructure
- Development cost of Betalutin®
- New product candidates in discovery and preclinical development
- IPO



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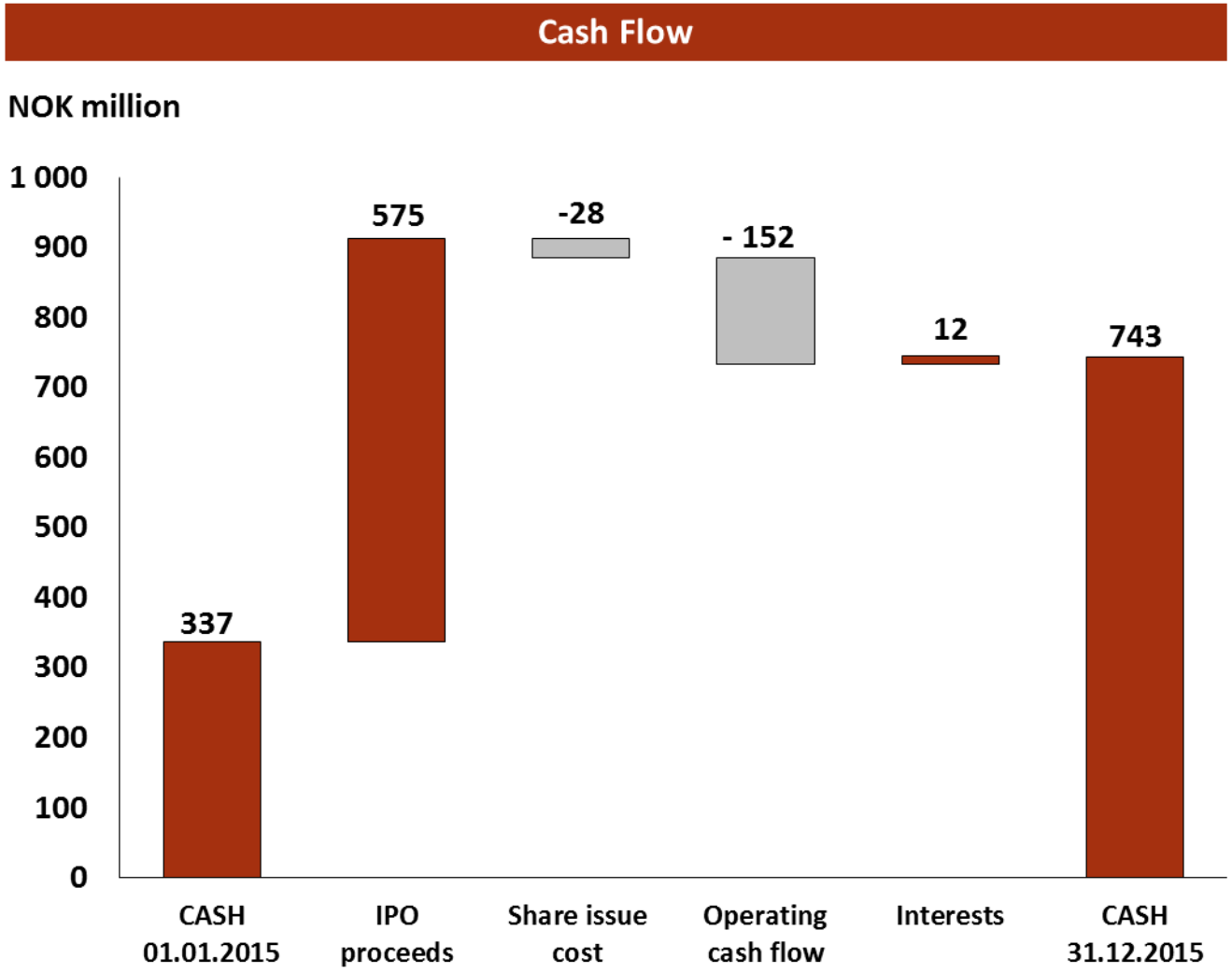
# Solid cash position



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# Key milestones

| | |
|---|---|
| • Initiate DLBCL clinical program | ✓ |
| • Start arm 3 and 4 in Phase 1/2 FL study | 1Q 2016 |
| • First patient treated in DLBCL Phase 1 study | 2Q 2016 |
| • Dose selection for pivotal Phase 2 / PARADIGME | 1Q 2017 |
| • Dose selection for DLBCL pivotal trial | 2H 2017 |
| • PARADIGME enrollment completed | 2H 2018 |
| • First regulatory submission for 3L FL | 1H 2019 |

# Outlook

- The current clinical development plan for Betalutin® in FL, the good progress made in advancing this new study and encouraging findings from the R&D pipeline bode well for Nordic Nanovector's operations going forward.

- Management will continue to focus its efforts on the efficient execution of current development plans, to meet expected clinical milestones.

- Current cash resources are expected to be sufficient to reach the first regulatory submission for Betalutin® in FL in 1H 2019.

# Thank you for your attention!


Nordic Nanovector ASA

Kjelsåsveien 168 B, 0884 Oslo, Norway

www.nordicnanovector.com

IR contact: tkvale@nordicnanovector.com


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