

Q1 2019 REPORT HIGHLIGHTS AND FINANCIALS

MAY 23RD, 2019

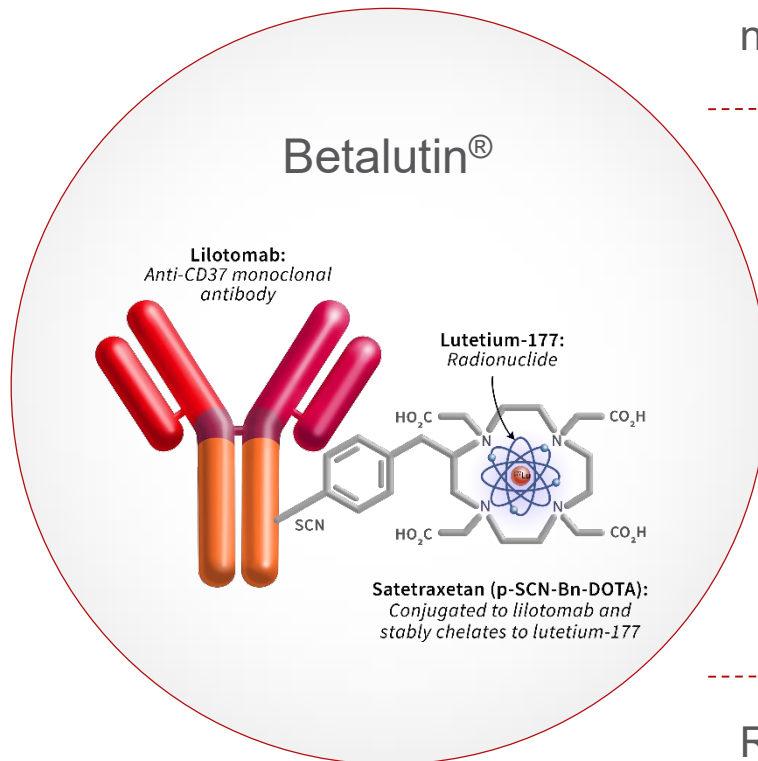
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Nordic Nanovector – experts in radioimmunotherapy



Fully owned lead asset – a novel anti-CD37 radioimmunotherapy targeting unmet needs in the two largest NHL types – FL and DLBCL – a near \$5B* opportunity

A single administration of Betalutin[®] has demonstrated promising efficacy and safety in a 74-patient study

Pivotal trial in 3L R/R FL underway with data read-out expected 1H 2020
Fast-Track designation granted June 2018

On-going clinical programmes to access higher-value 2L FL and R/R DLBCL provide additional near-term value inflection points

R&D expertise and IP provides multiple opportunities in B-cell malignancies

Nordic Nanovector pipeline – Multiple attractive opportunities in NHL

Candidate	Targeted indication	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
Betalutin®	3L FL	PARADIGME – Pivotal Phase 2b				
Betalutin® (combination w/RTX)	2L FL	Archer-1 – Phase 1b				
Betalutin®	R/R DLBCL (SCT ineligible)	LYMRIT 37-05 – Phase 1				
Humalutin®*	NHL	IND-ready				
²¹² Pb-NNV003 (anti-CD37 radioimmunoconjugate)**	CLL and other NHL		R&D			
NNV014 (anti-CD37 ADC) (R&D collaboration)	CLL and other NHL		R&D			

Q1' 19 highlights

- Approximately NOK 225 million (USD 26.4m) (gross) raised to support manufacturing and other activities in preparation for the commercialisation of Betalutin®
- Pivotal Phase 2b PARADIGME trial of Betalutin® in 3L FL progressing
 - 74 (of 80-85) sites in 23 countries open for enrolment, as of May 22nd, 2019
- Jan H. Egberts, M.D. elected new Chairman of the Board of Directors.
- Dr Mark Wright appointed as Head of Manufacturing

Events after Q1'19

- Phase 1b Archer-1 trial of Betalutin® plus RTX in R/R 2L FL advanced into second safety cohort
- Phase 1 LYMRIT 37-05 trial of Betalutin® in R/R DLBCL advanced to the final dosing cohort
- Promising preclinical results from R&D collaboration to develop a novel CD37-targeting alpha therapy for B-cell tumours presented at the 11th International Symposium on Targeted-Alpha-Therapy
- Fredrik Haavind appointed Head of Legal and Compliance



BETALUTIN® CLINICAL DEVELOPMENT IN 3L R/R FL

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Clinical development optimized to deliver Betalutin[®] to FL patients as soon as possible

- Objective is to develop a differentiated target product profile that meets the requirements of both regulatory and reimbursement agencies

LYMRIT 37-01 Phase 1/2a trial

Phase 1

Dose-escalation cohorts to determine the MTD/RDE* of Betalutin[®]

Phase 2a

Dose expansion cohorts for confirmatory safety and exploratory efficacy

74 R/R iNHL patients with a median of 3 prior therapies

All patients received a single administration of Betalutin[®]

PARADIGME

Pivotal, global randomised Phase 2b trial

Comparing two dosing regimens with the goal to select the best Betalutin[®] dosing regimen for filing

3L FL patients who are refractory to anti-CD20 therapy

Target is 130 patients at 80-85 sites in approx. 20 countries

Primary endpoint: ORR

Secondary endpoints: DoR, PFS, OS, Safety, QoL

Data read-out targeted for 1H 2020

**US
Filing**

Betalutin[®] + RTX: Accelerate access to 2L FL through confirmatory Phase 3 trial

LYMRIT 37-01: Promising safety and efficacy in R/R FL*

Patient characteristics (n=74)

- Elderly (median **68** years)
- Heavily pre-treated with advanced-stage disease at baseline
- Primarily FL (n=57) with other NHL types (n=17)

Betalutin® was well tolerated

- Most common grade 3/4 AEs were transient and reversible neutropenia and thrombocytopenia
- Serious AEs occurred in 14 pts (19%)
- No cases of febrile neutropenia, low incidence of platelet transfusion, and no study related deaths

Compelling response rate in FL and MZL** patients from a single administration

	ORR	CR
All patients (n=74)	61%	28%
All FL patients (n=57)	65%	28%
Arm 1 (40/15) (n=25)	64%	32%
Arm 4 (100/20) (n=16)	69%	25%
FL with ≥2 prior therapies (n=37)	70%	32%
RTX*-refractory FL, ≥2 prior therapies (n=21)	62%	19%
MZL (n=9)	78%	44%

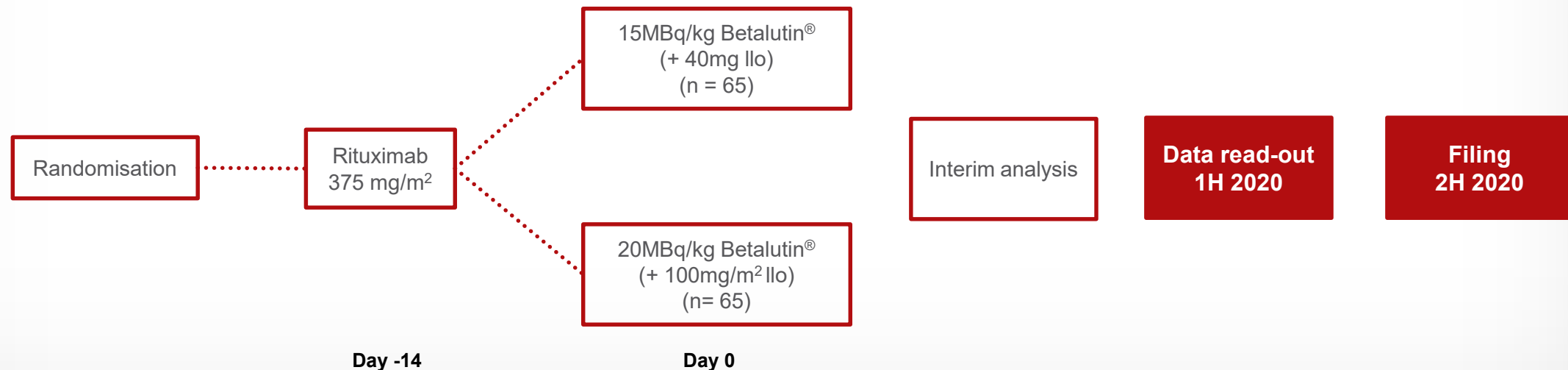
- Median duration of response (mDoR) is currently **9 months** for all responders (n=45)
- For patients with a CR (n=21), currently **20.7 months**
- Follow-up for mDoR is ongoing

*Kolstad A, et al. Abstract 2879, ASH 2018

** MZL – Marginal Zone Lymphoma

PARADIGME: Dose selection aligned with regulatory feedback

- **Patient population:** 130 3L FL patients who are refractory to anti-CD20 therapy
- **Primary endpoint:** Overall response rate (ORR)
- **Secondary endpoints:** Duration of response (DoR), Progression free survival (PFS), Overall survival (OS), Quality of life (QoL)



- 74 clinical sites (out of 80-85) are open for enrolment (as of May 22nd, 2019)

Increased investment in manufacturing and supply chain

- NOK 225m (gross) raised (Q1 2019) primarily for manufacturing development activities for Betalutin[®] and to begin scale-up of pre-commercialisation activities
- Betalutin[®] manufactured at the Institute for Energy Technology (IFE; Kjeller, Norway)
- Strong internal capabilities overseeing manufacturing, quality and distribution
 - Dr Mark Wright appointed as Head of Manufacturing
- CMC (Chemistry, Manufacturing and Controls) strategy and documentation forms critical component of BLA filing



IFE

diatec
monoclonals

Biopharmaceuticals
3P

NORDIC
NANOVECTOR

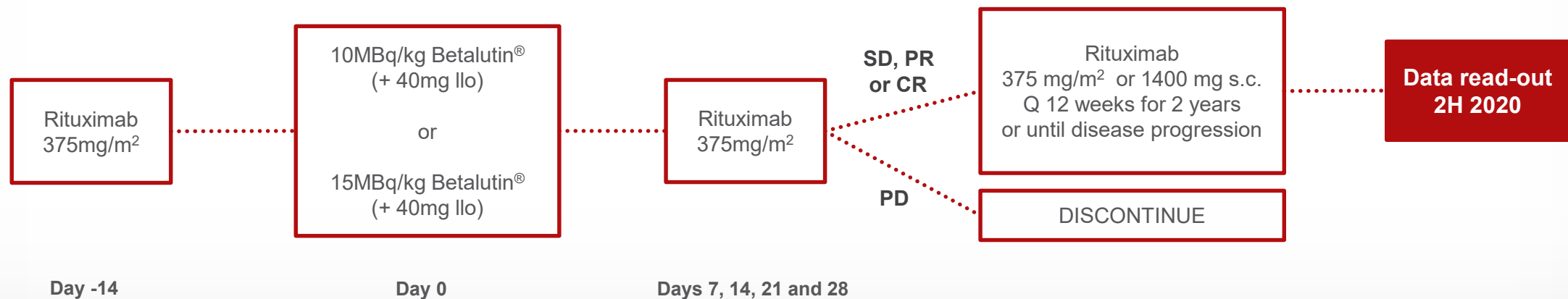


UPDATE ON OTHER BETALUTIN[®] TRIALS IN NHL

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Archer-1: Betalutin[®] + rituximab in R/R FL

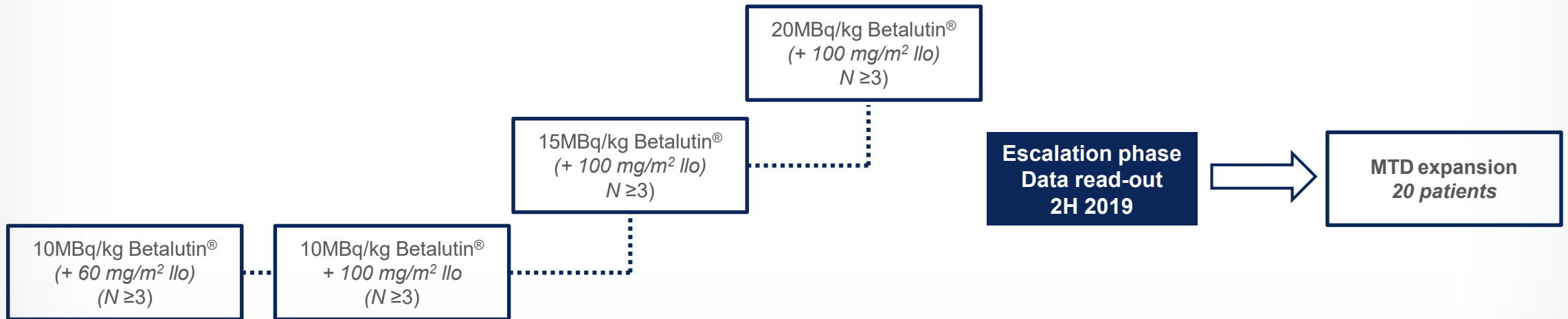
- **Patient population:** 20-25 patients with FL (grade I-IIIa) ≥1 prior regimens
- **Primary objective:** To evaluate the safety and tolerability of Betalutin[®] in combination with RTX
- **Secondary objective:** To evaluate the preliminary anti-tumour activity of combination treatment



- First patient dosed in November 2018
- First safety cohort completed (10 MBq/kg Betalutin[®]), dose increased (15 MBq/kg) for next 3-6 patients

LYMRIT 37-05: Phase 1 dose-escalation study in R/R DLBCL patients not eligible for SCT

- **Patient population:** Up to 24 patients with R/R DLBCL
- **Primary objective:** Determine maximum tolerated dose (MTD)
- **Secondary objectives:** Safety and preliminary activity



**all patients to receive RTX 375 mg/m² on day -14*

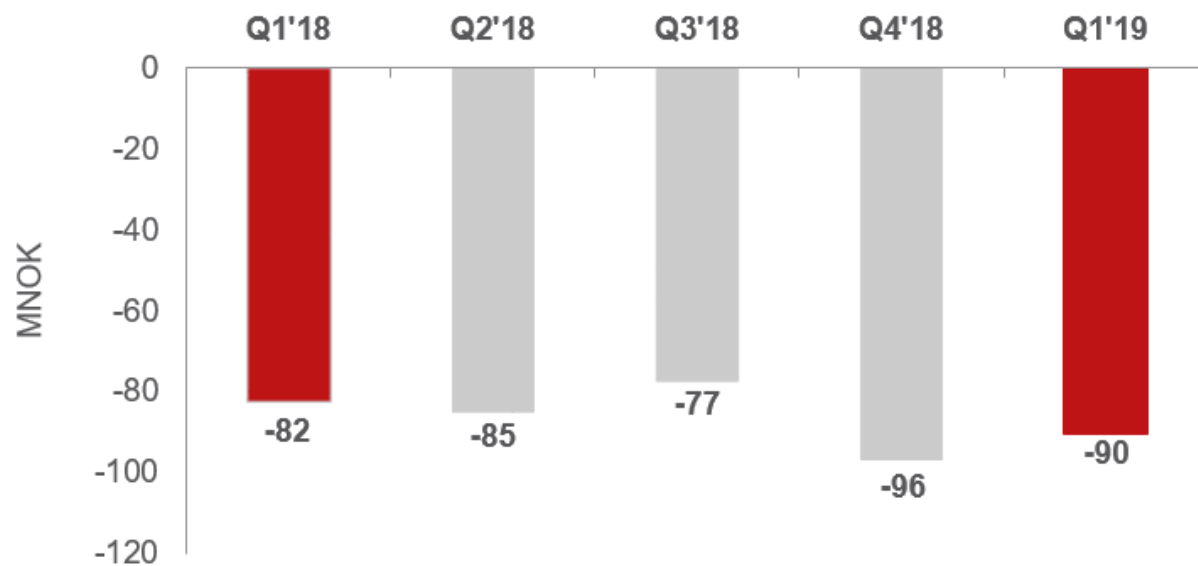
- No safety issues were identified in the first 3 cohorts
- Trial currently recruiting highest dosing regimen cohort

FINANCIAL RESULTS FOR Q1 2019

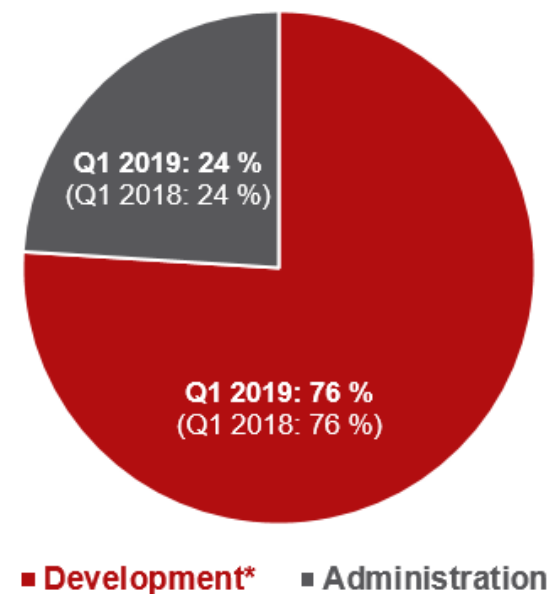
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Tight cost control; investment focused on clinical development activities

Operating results

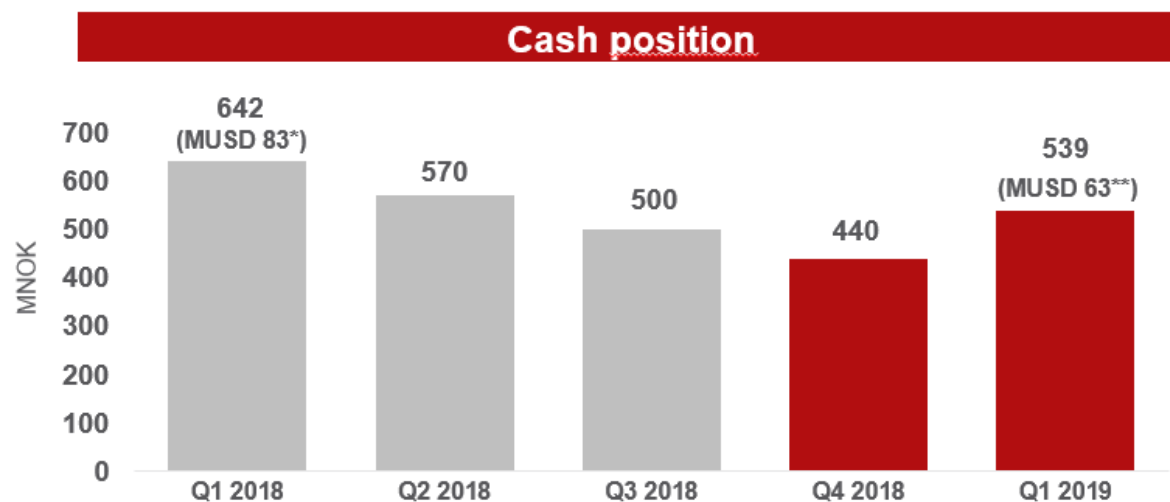
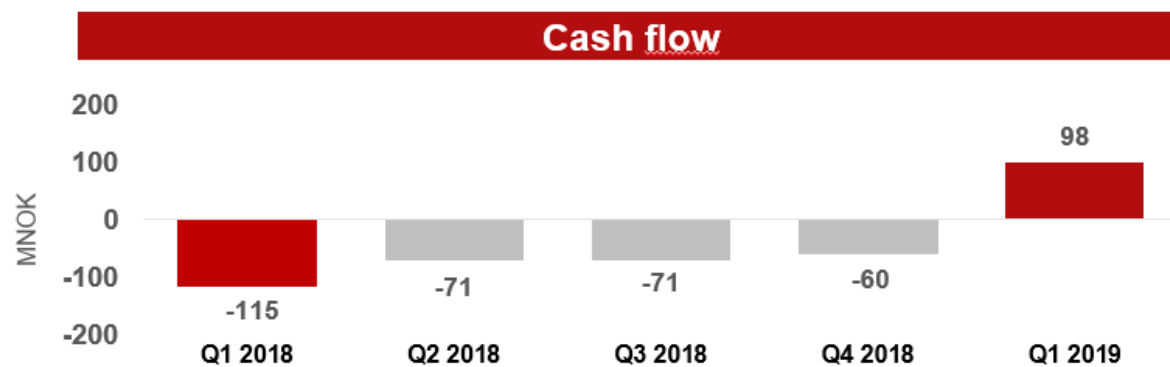


Distribution of total operating expenses



* preclinical, clinical, medical affairs, regulatory and CMC activities

Robust cash position end of March 2019



- Net cash from operating activities of negative NOK 108.3 million
- Net cash flow from financing activities of NOK 209.8 million in Q1 2019
- Cash position of NOK 539 million at end of Q1 2019 including new funds raised of NOK 225 million (gross) in Q1 2019

Strategic priorities focused on creating shareholder value

Complete enrolment into PARADIGME to enable BLA filing for Betalutin® with differentiated product profile

Advance clinical development of Betalutin® + RTX combination in 2L FL

Progress clinical development plan with Betalutin® in DLBCL

Develop and execute commercialisation strategy for Betalutin® in NHL in the US

Opportunistically consider partnerships to further enhance shareholder returns

Selectively extend the company's pipeline targeting other B-cell malignancies around radioimmunotherapy expertise

Maintain rigorous capital management

Key company goals 2018-2020

1H 2018	Betalutin® in 3L FL	PARADIGME: First patient dosed	✓
	Betalutin® in DLBCL	LYMRIT 37-05: Preliminary update post initial dosing cohorts	✓
2H 2018	Betalutin® + rituximab in 2L FL	Archer-1: First patient dosed	✓
	Betalutin® in R/R iNHL	LYMRIT 37-01: Six months data read-out at ASH	✓
1H 2019	Betalutin® in DLBCL	LYMRIT 37-05: Enrolment completed	
2H 2019	Betalutin® in DLBCL	LYMRIT 37-05: Data read-out	
	Betalutin® in DLBCL	LYMRIT 37-05: First patient dosed (Phase 2)	
1H 2020	Betalutin® in 3L FL	PARADIGME: Enrolment completed	
	Betalutin® in 3L FL	PARADIGME: Data read-out	
	Betalutin® + rituximab in 2L FL	Archer-1: Enrolment completed	
2H 2020	Betalutin® + rituximab in 2L FL	Archer-1: Data read-out	
	Betalutin® in 3L FL	First regulatory filing	

Financial calendar

Q2 2019 results

August 22rd, 2019

Q3 2019 results

November 19th, 2019

Dates subject to change. The time and location of the presentations will be announced in due time.

- A two-week quiet period takes place ahead of full year and quarterly results
- Please send Investor Relations enquiries to ir@nordicnanovector.com

Questions
