

Q2 AND 1H 2019 REPORT HIGHLIGHTS AND FINANCIALS

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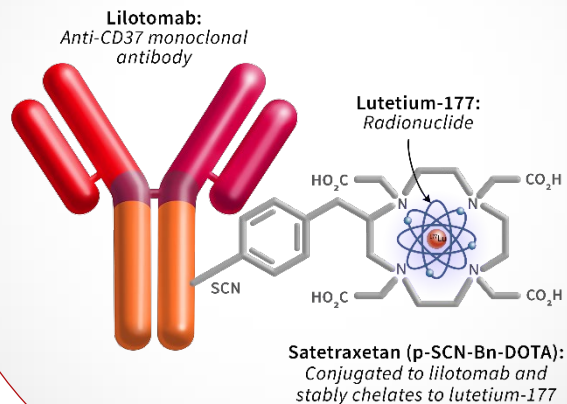
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Nordic Nanovector – experts in radioimmunotherapy

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

Betalutin[®]



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

Pivotal trial in 3L R/R FL underway with full enrolment expected 2H 2020; Fast-Track and Orphan Drug designations granted in US

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			

Highlights

- Preliminary analysis shows median duration of response (mDoR) of 13.5 months (formerly 9.0 months in December 2018) for Phase 1/2a LYMRIT 37-01 trial of Betalutin® in R/R FL
- Pivotal Phase 2b PARADIGME trial of Betalutin® in 3L FL progressing
 - 81 sites in 23 countries open for enrolment, as of Aug 21st, 2019
 - Recruitment has accelerated in recent months but not at the rate anticipated; full enrolment now expected 2H 2020 (vs 1H 2020)
- Phase 1b Archer-1 trial of Betalutin® plus RTX in R/R 2L FL advanced into second cohort
- Global patent portfolio strengthened with grant of European patent covering the use of Betalutin® (and other anti-CD37 targeting agents) in combination with anti-CD20 antibodies for the treatment of NHL
- Promising preclinical results from R&D collaboration to develop a novel CD37-targeting alpha therapy for B-cell tumours presented at international scientific congresses (TAT11 and TRP19)*
- Recruitment completed for dose escalation phase of LYMRIT 37-05 trial of Betalutin®
 - Preliminary results from the dose-escalation phase expected in 2H 2019, expansion phase with selected best dose planned
- Dr Lars Nieba appointed Chief Technology Officer (20 year's experience from Bayer and Roche)



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 deliver a product with 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 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

Complete patient enrolment in 2H 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%

Preliminary mDoR (Updated August 2019)

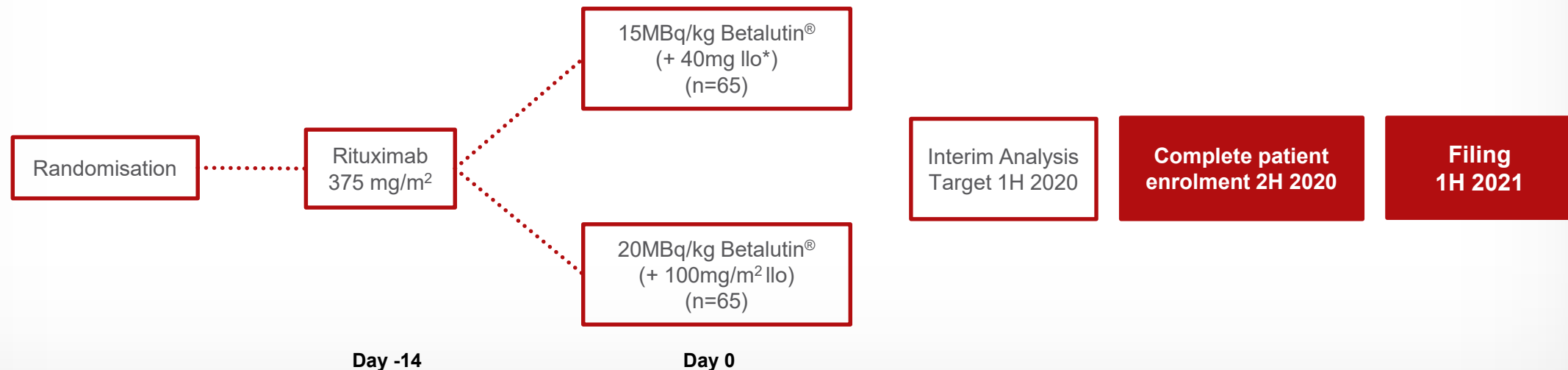
- Preliminary analysis shows median duration of response (mDoR) of **13.5 months** (formerly 9.0 months in December 2018). Final data will be presented at the R&D Day.
- Follow-up for mDoR is ongoing

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

** MZL – Marginal Zone Lymphoma

PARADIGME: Dose selection aligned with regulatory feedback

- **Patient population:** 130 patients with 3L FL 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)



- 81 clinical sites are open for enrolment (as of Aug 21st, 2019)
- An interim analysis for futility is targeted for 1H 2020

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
- CMC (Chemistry, Manufacturing and Controls) strategy and documentation forms critical component of BLA filing



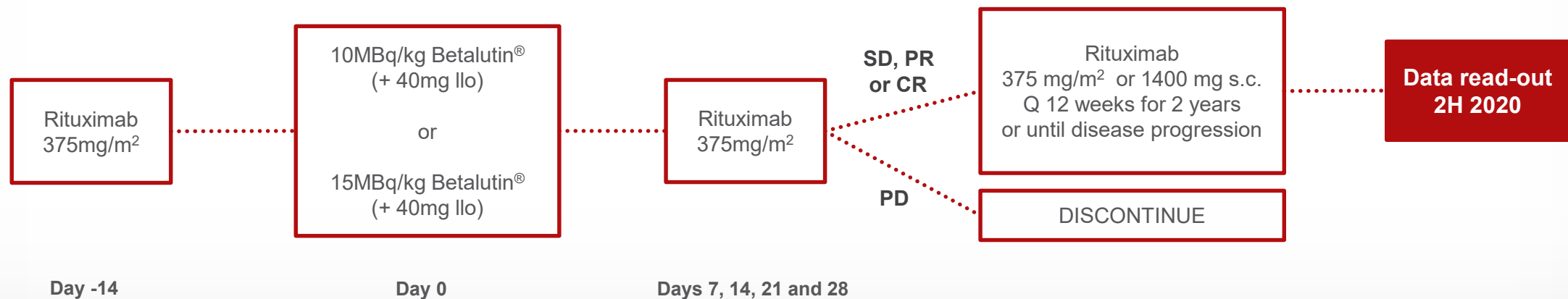


BETALUTIN® - FURTHER OPPORTUNITIES IN NHL

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

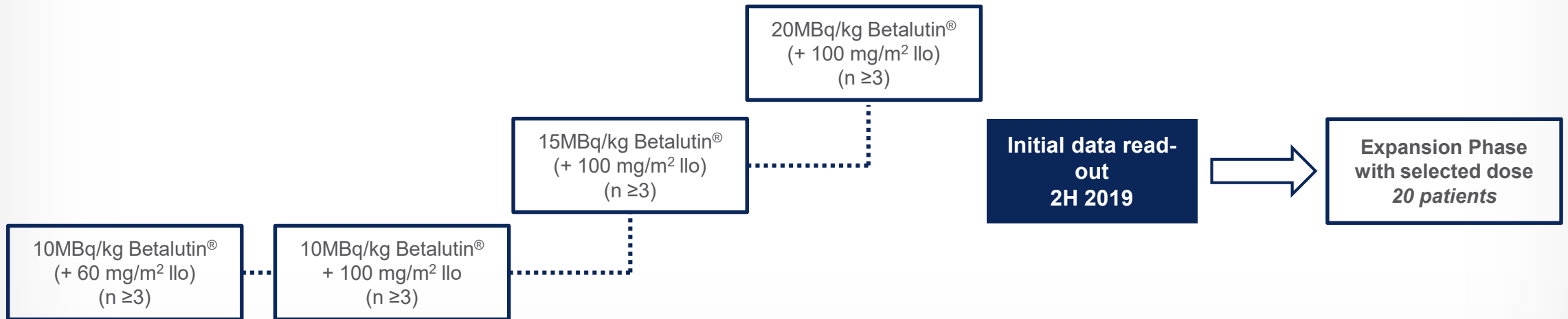
- **Patient population:** 20-25 patients with FL (grade I-IIIa) ≥1 prior regimens
- **Primary objective:** To evaluate the safety and tolerability of Betalutin[®] in combination with RTX
- **Secondary objective:** To evaluate the preliminary anti-tumour activity of combination treatment



- 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*

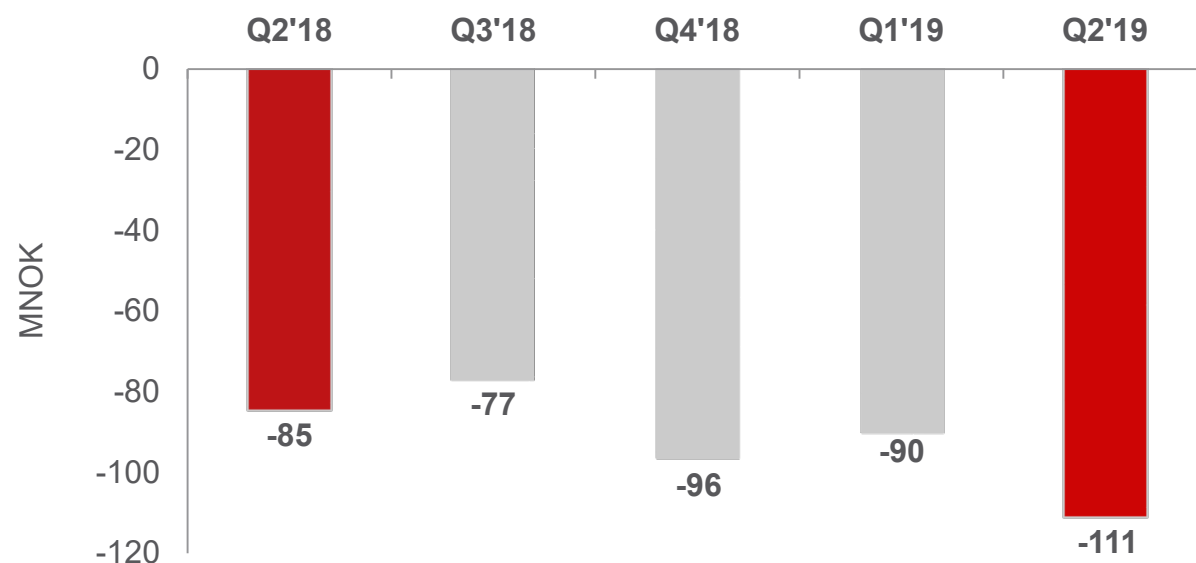
- No safety issues were identified in the first 3 cohorts
- Patient enrolment completed (July 2019)

FINANCIAL RESULTS FOR Q2 AND 1H 2019

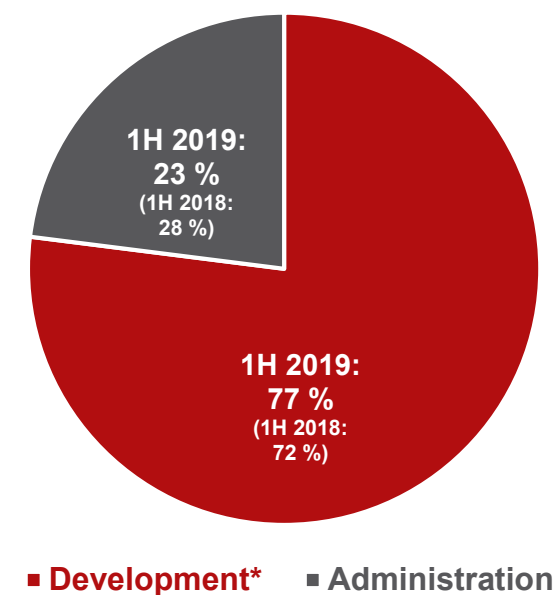
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Tight cost control; investment focused on clinical development and CMC activities

Operating results



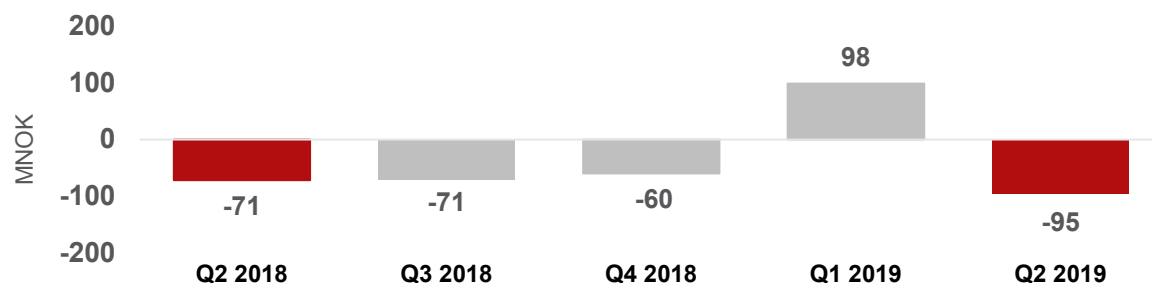
Distribution of total operating expenses



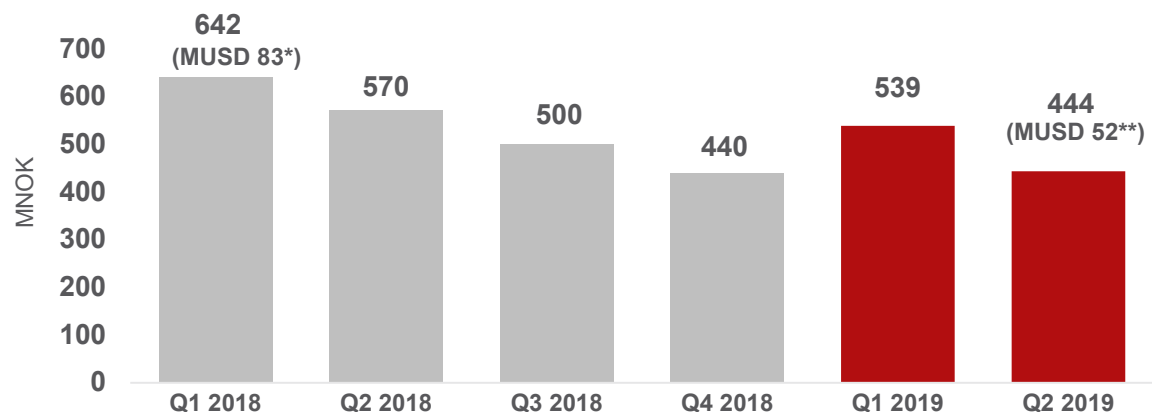
* preclinical, clinical, medical affairs, regulatory and CMC activities

Cash resources through to mid-2020

Net cash flow ¹⁾



Cash position



Q2 2019:

- Net cash from operating activities of negative NOK 102.2 million
 - Net cash flow from investing activities of NOK 0.2 million
 - Net cash flow from financing activities of NOK 7 million
-
- Cash position of NOK 444 million as at end Q2 2019
 - The company maintains its guidance that current cash resources are expected to be sufficient to reach mid-2020

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 pipeline targeting other B-cell malignancies leveraging radioimmunotherapy expertise

Maintain rigorous capital management

Key company goals 2019-2021

1H 2019	Betalutin® in DLBCL	LYMRIT 37-05: Enrolment completed (11 July)	✓
2H 2019	Betalutin® in DLBCL	LYMRIT 37-05: Data read-out	
	Betalutin® in DLBCL	LYMRIT 37-05: First patient dosed (Expansion cohort)	
1H 2020	Betalutin® in 3L FL	PARADIGME: Interim analysis for futility	
	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	PARADIGME: Enrolment completed (data read-out to follow a few months later)	
1H 2021	Betalutin® in 3L FL	Regulatory filing	

Financial calendar

Oslo R&D Day (webcast)

September, 2019 – date to be announced

Oslo Q3 2019 results (webcast)

November 19th, 2019

Oslo Q4 2019 results (webcast)

February 2020

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
