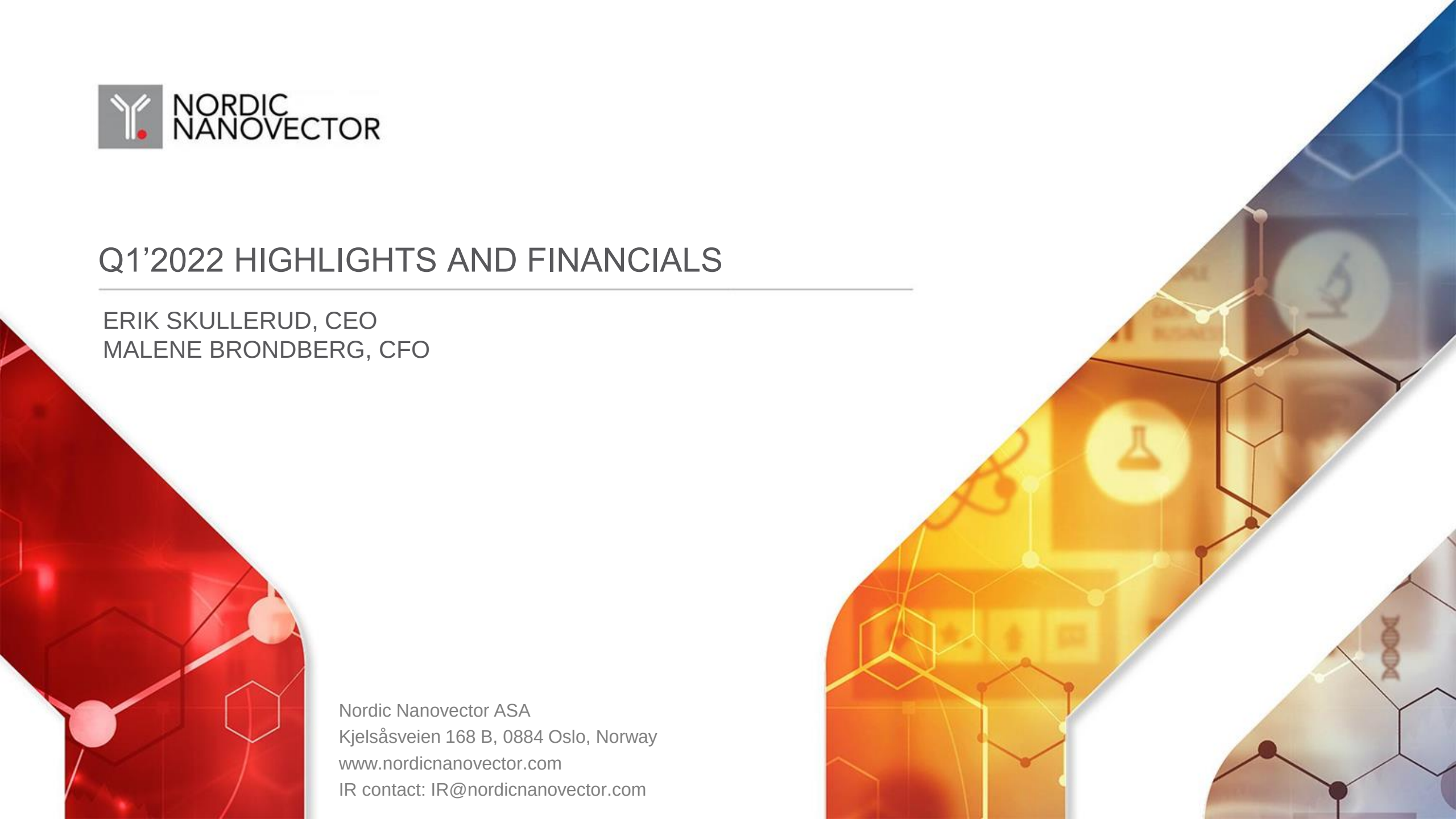
Q1’2022 HIGHLIGHTS AND FINANCIALS

ERIK SKULLERUD, CEO
MALENE BRONDBERG, CFO



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Agenda

1. **Quarterly business update**

Erik Skullerud, Chief Executive Officer

2. **Financial review**

Malene Brondberg, Chief Financial Officer

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Q1 2022 highlights and key achievements

- **Continuing impact from COVID - 108** of a targeted **120 patients enrolled** into the pivotal **PARADIGME** Phase 2b **trial** for **Betalutin®** (12 May 2022)
  - Two further patients enrolled
  - Preliminary three-month data readout from PARADIGME expected to be reported during H2'2022
  - Timeline revised (Jan 2022) owing to ongoing impact on patient recruitment from SARS-CoV-2
- **NOK 250 million gross** (~USD 28.4 million) **raised from** a private placement of **new shares** (Jan 2022)
- **Alpha 37 preclinical data presented at AACR** (held 8-13 April)
  - Showing single dose is safe and effective for the treatment of CD37-positive CLL and NHL in mouse models
- **Two new publications** highlight approaches to **improve the potential therapeutic effect** of Humalutin® in B-cell malignancies, such as NHL
  - Synergistic potential of Humalutin® in Combination with the PARP-inhibitor Olaparib
  - CD37-targeting imaging approach to select NHL patients who might respond best to Humalutin® treatment
- **Board Changes – Former Algeta CEO Thomas Ramdahl joins Board of Directors**
  - Per Samuelsson and Rainer Boehm M.D. decide not to stand for re-election

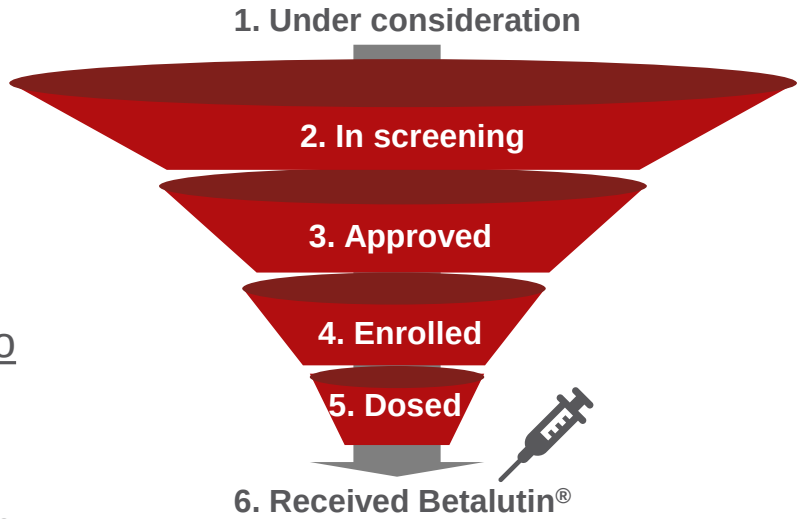
We remain disciplined in our PARADIGME recruitment

- As of 12 May 2022, **108** of a targeted **120 patients** have been enrolled (total PARADIGME trial)

Tailwinds

- Tailored Centre-by-Centre plan
- Trialbee in selected countries (US, Israel, Spain)
- Utilize congress for F2F motivation
- More Face-to-Face and medic to medic meetings where possible
- More medic to medic interaction
- A full centre by centre diagnostic

Patient enrolment steps – leading indicators



Headwinds

- 2 new patients enrolled, but COVID restrictions continued to impact recruitment despite our initiatives to mitigate its effects
- Lack of face to face meetings throughout the pandemic
- Several competitive studies ongoing
- Late stage of trial

Preliminary 3-month data readout expected during H2’2022

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Advancing our Betalutin® strategy and operations

Activities:

Regulatory Affairs

- We continue to **engage with the FDA**:
  1. Alignment ongoing on **confirmatory Phase 3 design** & timing
- If positive PARADIGME results, **we have** a **clear regulatory strategy** to **gain rapid approval**
  - **BLA filing for Accelerated Approval** based on **PARADIGME data** and **confirmatory Phase 3 trial** underway
  - Seek **Priority Review** from **FDA** to **reduce review time from 12 to 8 months**
  - **Orphan Drug Designation** for **3L FL granted** in **US** and **EU** / **Fast-track designation granted** in the **US**

Manufacturing

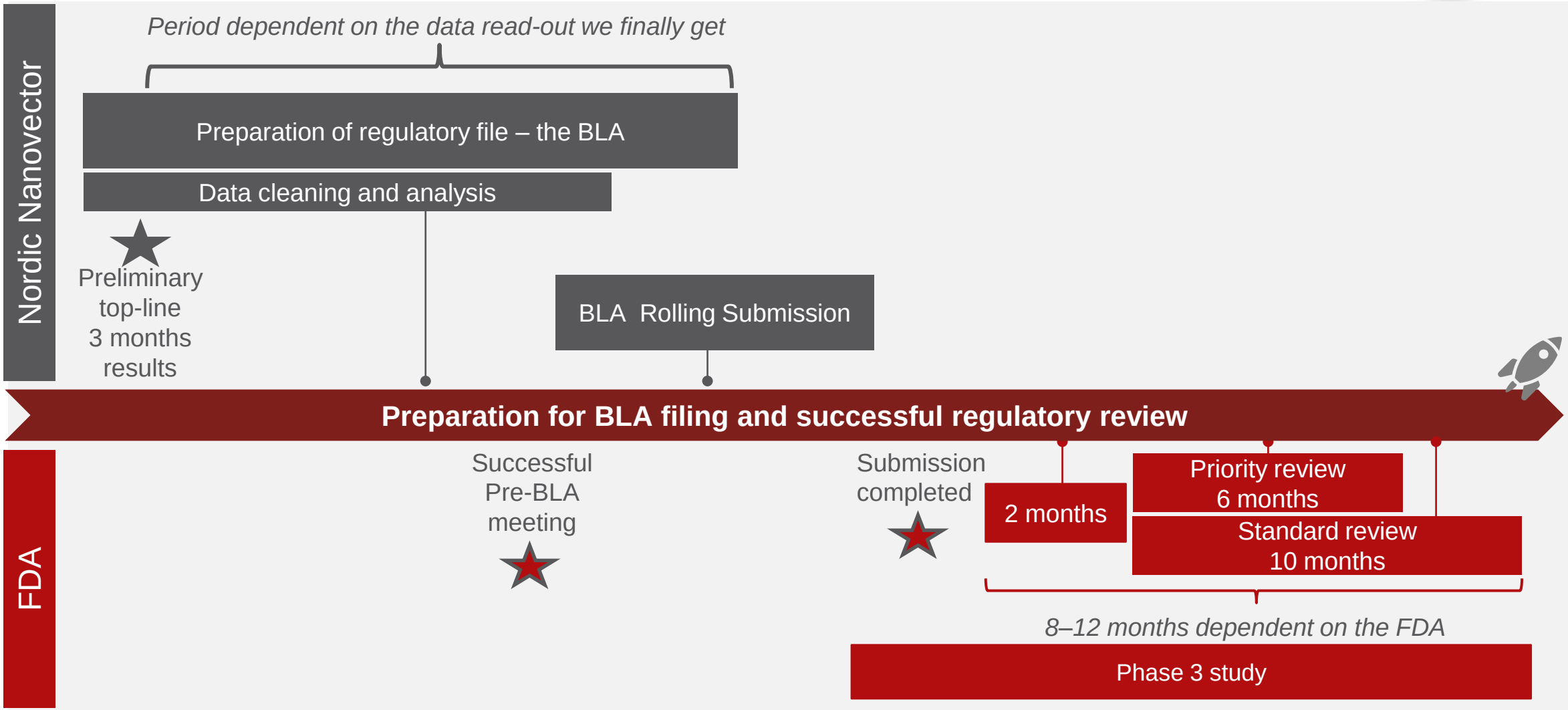
- Continue **preparing** for a **successful outcome** to **PARADIGME** by **consolidating** and **qualifying** our **manufacturing operations** to **support** a **regulatory filing, focus** on **COGS** and **ESG**

Partnership for growth

- Executing our **business development** and **partnering strategy** to **realise** the **full potential** of **Betalutin®** in NHL

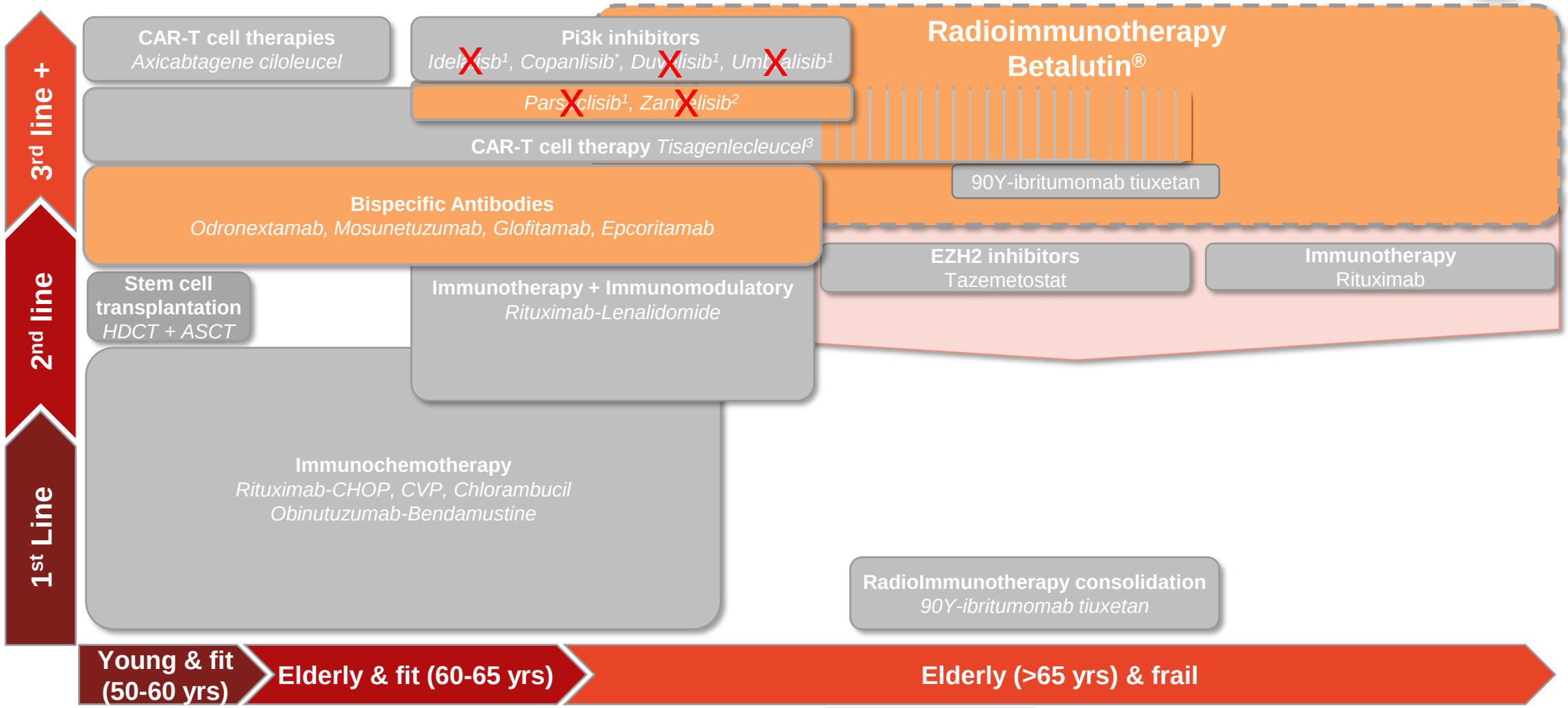
BLA – Biologics License Application; 3L – 3rd line; FL – Follicular Lymphoma; NHL – Non-Hodgkin Lymphoma

Preliminary key anticipated events – pending the outcome of the PARADIGME data



FDA/ Regulatory interactions

Betalutin® ready to address unmet medical need in R/R FL



* Copanlisib only Pi3K in market for 3L FL as of 22 Apr 22'

[1] Withdrawn Dec 21'– Apr 22' [2] Filing rejected using single arm P2 trial

[3] European Commission (EC) approval 04 May 22' of adults with relapsed or refractory (r/r) follicular lymphoma (FL) after two or more lines of systemic therapy

Management of 3L FL patients is dependent on many factors, including patient age, performance status and co-morbidities, goals of therapy, number, type and response to prior therapies

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Aspiring to evolve the Betalutin® positioning narrative by embedding Archer-1 data & upcoming Phase 3 study

PARADIGME

The convenience of a single agent, one-time treatment in late lines of therapy

- **Betalutin®** can **elicit a precise** and **powerful response,** even **when other regimens have become ineffective**
  - **Betalutin®** is a durable **effective treatment** for **R/R FL**
  - **One-time administration + manageable toxicity + simplicity for patients** and **physicians**

Betalutin®'s gentle safety profile makes it especially suitable for elderly & frail patients

Archer-1 & Phase 3

The powerful synergy of combination with rituximab in earlier lines of therapy

- **Betalutin® resensitises tumour cells to rituximab in patients** who have become **resistant** or **refractory to CD20-targeted regimens***
  - **Betalutin® in combination with rituximab** represents a **powerful, chemo-free alternative** to more toxic options **for 2L FL patients** and **beyond**

* Excepted positioning post outcome of confirmatory phase 3 study in 2nd line FL

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Advancing a promising pipeline of CD37-targeted immunotherapies

Project	Targeted indication	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
Betalutin®	3L FL			LYMRIT 37-01 / PARADIGME		
Betalutin®	2L FL			ARCHER-1	Confirmatory Phase 3	
Betalutin®	R/R DLBCL, SCT ineligible			LYMRIT 37-05		
Humalutin®	NHL					
Alpha37	CLL (NHL)			oranomed		
Humanized CD37 Ab	NHL, Autoimmune diseases					
CD37 CAR-T	NHL		Penn			

CLL – Chronic Lymphocytic Leukaemia; DLBCL – Diffuse Large B-Cell Lymphoma; SCT – Stem Cell Transplant

Innovation is the lifeblood of our current and future success

We focus our innovation across areas with **high unmet medical need**

Pipeline activities continue to advance

Humalutin®

- Preclinical paper describing synergistic effect of Humalutin® in combination with the PARP inhibitor Olaparib (PLOS One)
- Publication highlighting potential of CD37-targeted diagnostic imaging to better select patients predicted to respond (Sci. Res.)

Humanized anti-CD37 antibody programme

- Two patent applications submitted, Oct 2021
- Antibody lead identification, on-going

Alpha37 programme

- Abstract presented at AACR show single dose is safe and effective for the treatment of CD37-positive CLL and NHL in mouse models
- Proposed analytical method accepted by FDA for Alpha37 early clinical phase (Type B meeting; March 22)

CAR-T programme

- Project initiation, Jan 2022

AACR – American Association of Clinical Research; PARP – poly adenosine diphosphate-ribose polymerase

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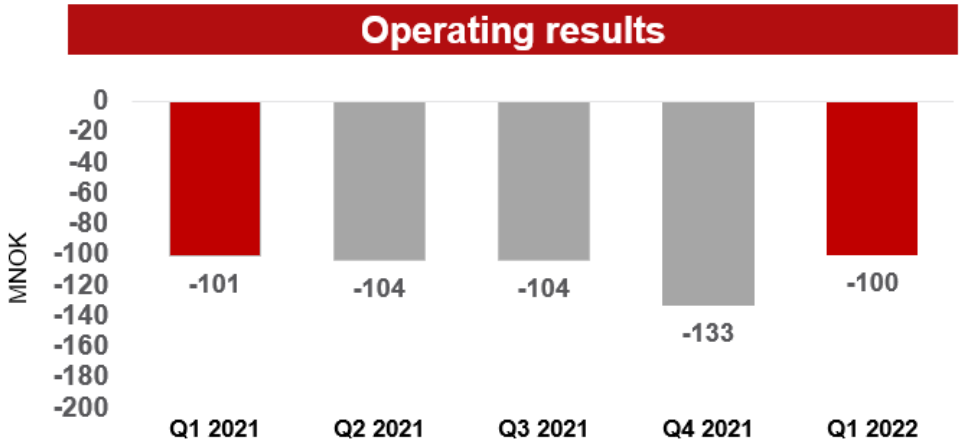
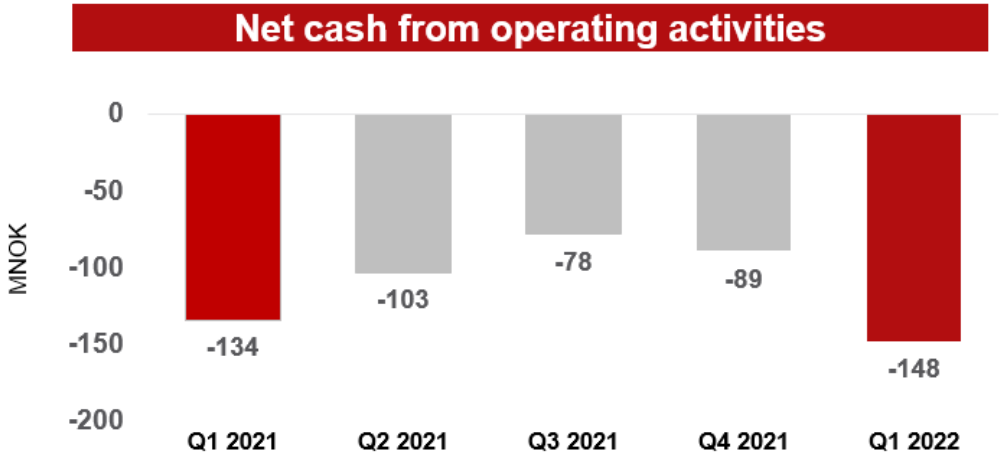
Costs remain tightly focused on delivering Betalutin® to market



- Operating results NOK -100.3 million (Q1 21: NOK -101.2 million)



- Net cash from operating activities NOK -148.0 million (Q1 21: NOK 133.5 million)

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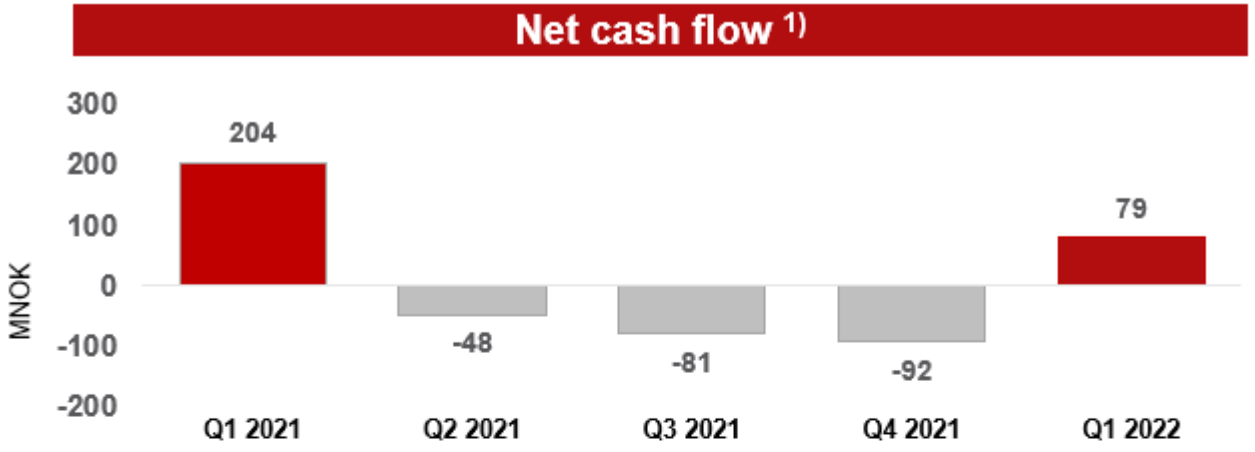
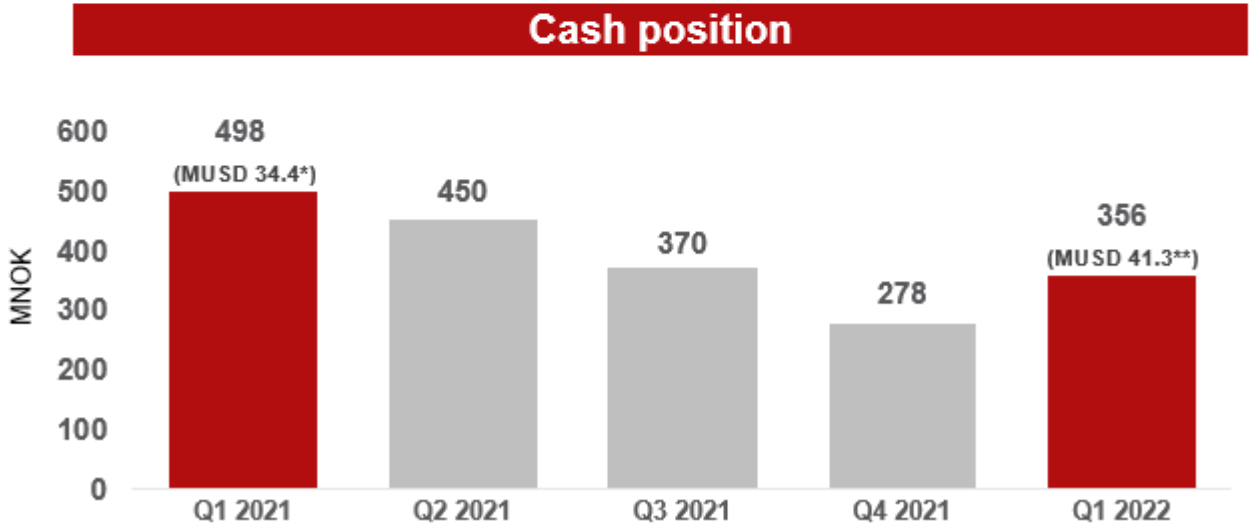
Cash runway into H1'2023





- Net cash from operating activities of NOK -148.0 million (Q1 21: NOK -133.5 million)
- Net cash flow from investing activities of NOK 0.0 million (Q1 21: NOK 0.0 million)
- Net cash flow from financing activities of NOK 230.9 million (Q1 21: NOK 337.9 million)
- Effects of exchange rate changes on cash and cash equivalents NOK -4.3 million (Q1 21: NOK -0.4 million)
- Cash and cash equivalents amounted to NOK 356.3 million end of March 2022
- 19 January NOK 250 million gross proceeds raised via Private Placement. 14 March NOK 0.8 million gross proceeds raised via a Repair Offering.

* USD/NOK 8.55
** USD/NOK 8.63

1) Net cash flow from operating, investing and financing activities plus/minus currency effect

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FOCUSED ON CREATING VALUE

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Nordic Nanovector – Investment highlights

We develop innovative targeted therapies using our proprietary CD37 platform designed to advance the treatment of patients with haematological cancers and immunological diseases, starting with Betalutin®

Betalutin® – a targeted radioimmunotherapy designed for treating NHL

- Promising Phase 1/2 data from one-time administration in R/R iNHL
- Pivotal Phase 2b trial (PARADIGME) in 3L FL – preliminary data read-out expected H2'2022
- Fast track (US) & Orphan designation (US, EU)

Betalutin® is a wholly owned asset; clear plan to bring it to market

- Robust market research and stakeholder feedback highlights attractive commercial opportunity and route to patients
- Phased execution of manufacturing and distribution strategies
- Opportunistic business development strategy

Targeted anti-CD37 immunotherapies provide multiple pipeline opportunities

- Broad R&D expertise and robust IP portfolio and know-how
- Risk diversification, with many shots on goals
- Newsflow opportunities

World-class management team

- Extensive R&D, clinical & commercial experience from global pharma and biotech

Cash into H1'2023

- Expected to be sufficient to reach preliminary data read-out for PARADIGME, key to maximizing Betalutin®'s value

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Financial calendar*

Q2’2022 results	**20 July 2022**
Q3’2022 results	**10 November 2022**

*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

THANK YOU

QUESTIONS?

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