ØU Life Sciences Investor Conference

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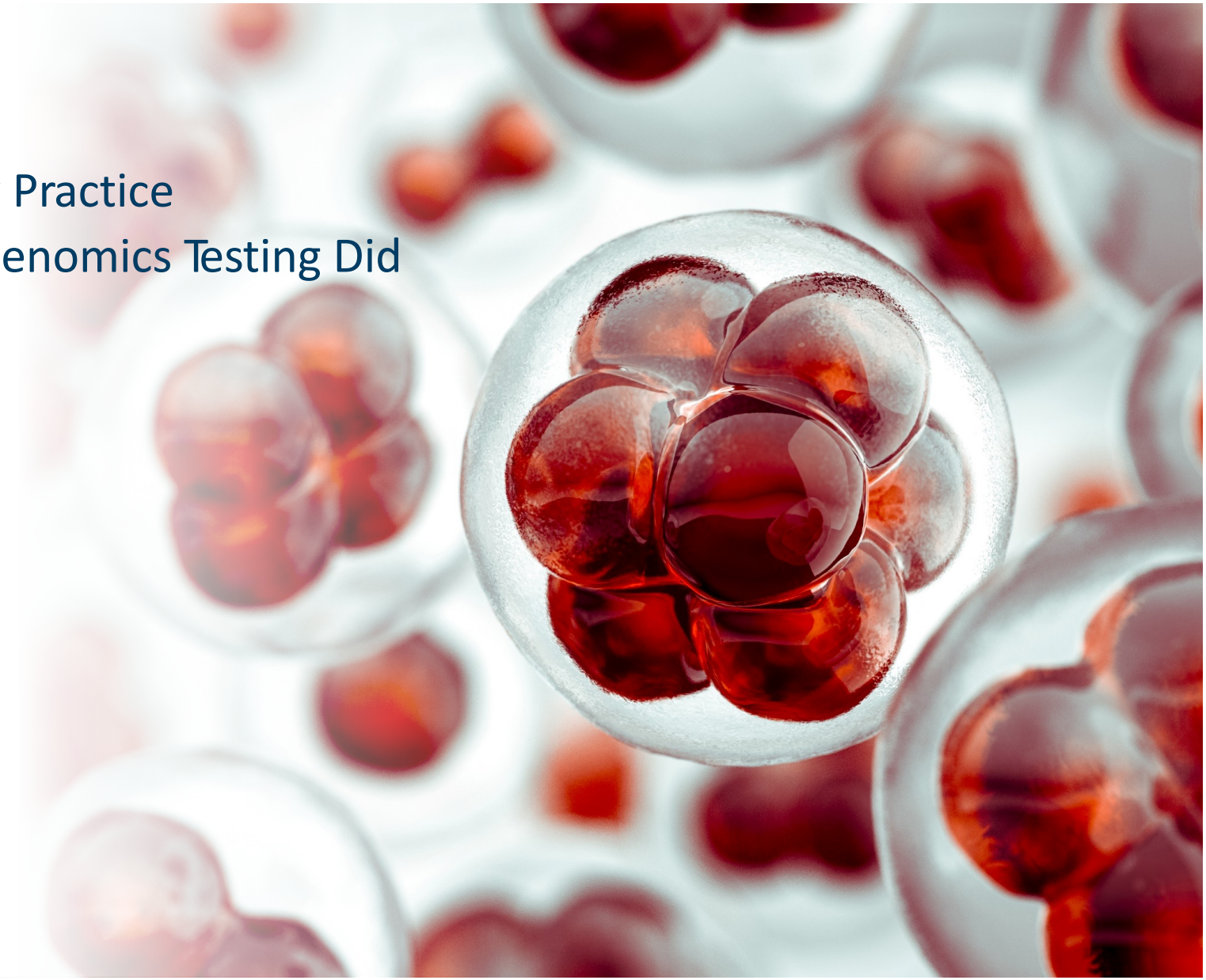
Drug Sensitivity Testing
Will Transform Oncology Practice
In The Same Way That Genomics Testing Did
Two Decades Ago

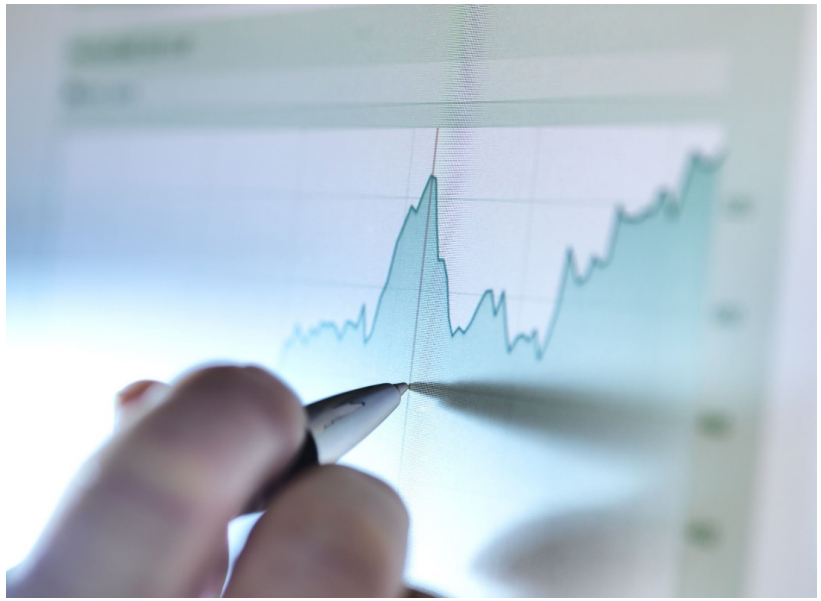


In a nutshell

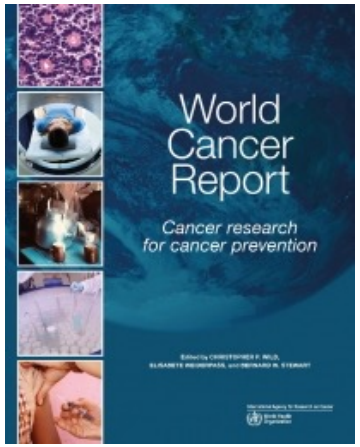
- IndiTreat is a family of diagnostic tests (IVD) that **predict individual response to drugs** in cancer patients. This allows the oncologist to select the better therapy for each individual patient, improving patient outcomes, avoiding unnecessary side effects and reducing costs for the healthcare system.
- Based on proprietary technologies in the fields of biology and data science.
- Two tests in commercial phase being rolled out throughout Europe, both for metastatic colorectal cancer patients.
- Additional tests under development.
- Clinically validated and CE marked.
- Commercial partnerships in 14 European countries, covering a population of 235 M people and 142,000 new colorectal cancer cases every year.
- Technology can be applied to other cancer entities.

Summary: 2021, a year of fast development in many areas

- Launched the first two IndiTreat tests: IndiTreat Start (for mCRC patients facing 1st line of treatment) and IndiTreat Extend (for mCRC patients facing 3rd line of treatment).
- Published results of Clinical Trial.
- Expanded geographic presence from 6 to 14 countries.
- Achieved ISO 13485 certification.
- Strengthened commercial operations with experienced and successful VP Business Development and VP Marketing.
- Strengthened IVD industry knowledge with veteran CEO and CFO.
- Received first commercial order on the last days of the year.
- Assembled a new Advisory Board with world global leaders in GI cancers.
- Launched an early access program – IGNITE – and enrolled the first hospitals to it



A critical issue for all healthcare stakeholders



"The total annual economic cost of cancer in 2010 was estimated at **US$ 1.16 trillion**" (WHO)

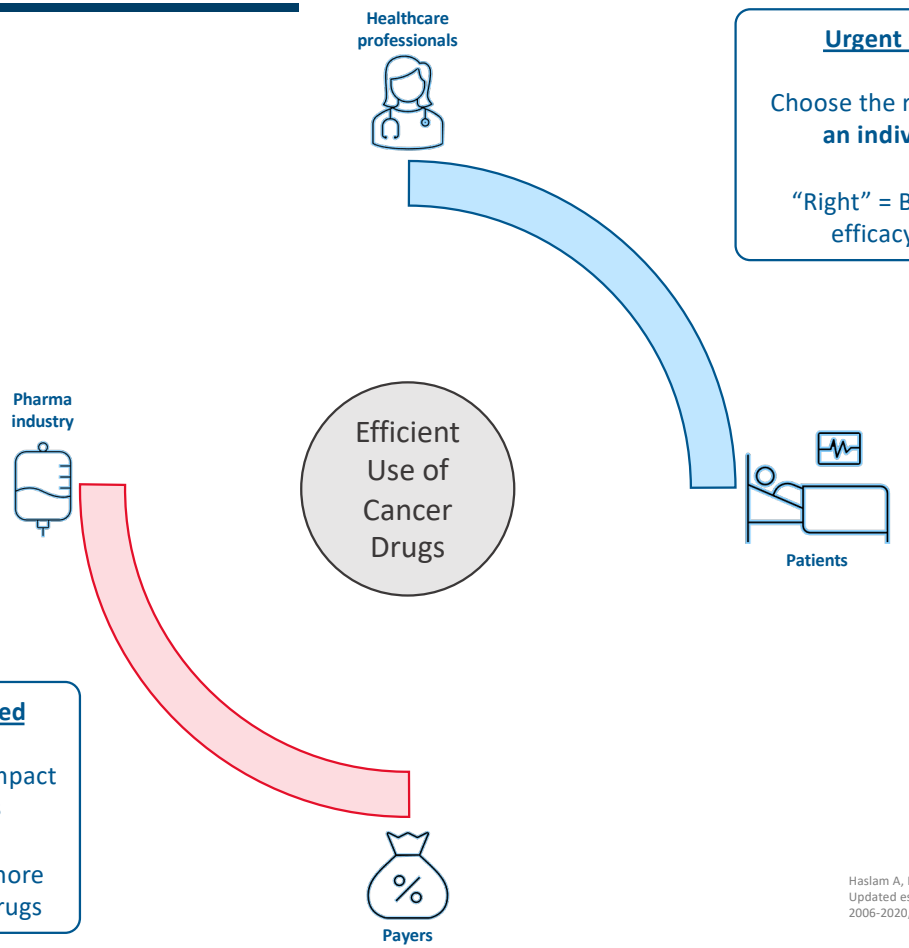
2020 expenditure

US$ 206 Bn – Drugs
US$ 18 Bn – IVD tests
US$ 3 Bn – CDx tests

Urgent Sustainability Need

Achieve maximum health impact **with limited resources**

Deal with more patients, more drugs, increasing cost of drugs

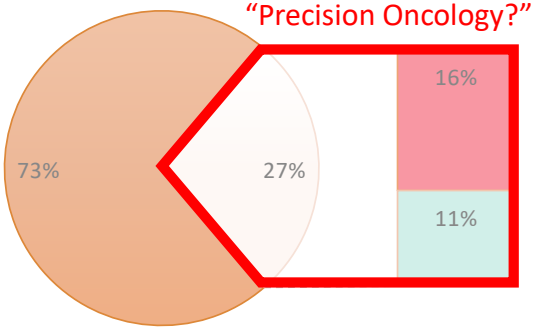


Urgent Clinical Need

Choose the right treatment for **an individual patient**

"Right" = Balance between efficacy and toxicity

"Precision Oncology?"



Haslam A, Kim M, Prasad V,
Updated estimates of eligibility for and response to genome-targeted oncology drugs among US cancer patients, 2006-2020, Annals of Oncology (2021),

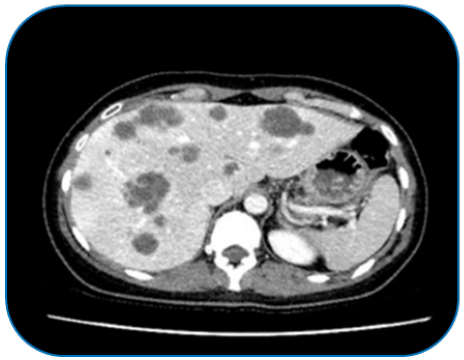
- because cancer patients are individuals

2curex

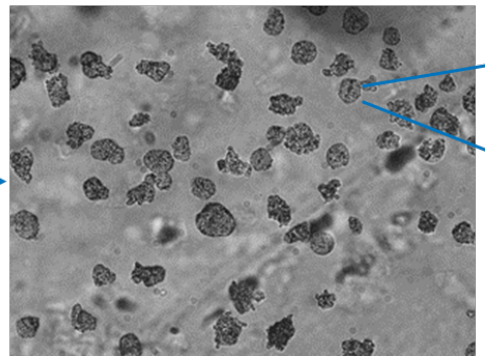
IndiTreat Technology Base

IndiTreat® by 2cureX

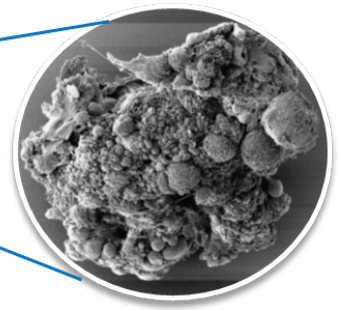
Needle biopsy from liver metastases

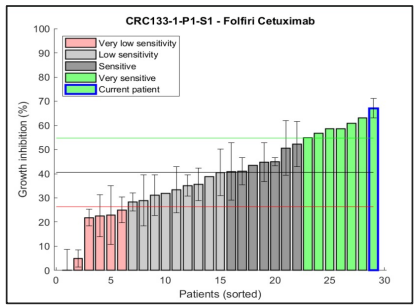


Generation of 3D micro-tumors (tumoroids) (proprietary)

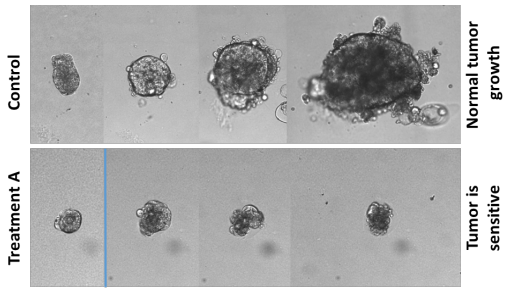


Tumoroids replicate genetic and functional properties of original tumor





Data annotation and reporting (proprietary)

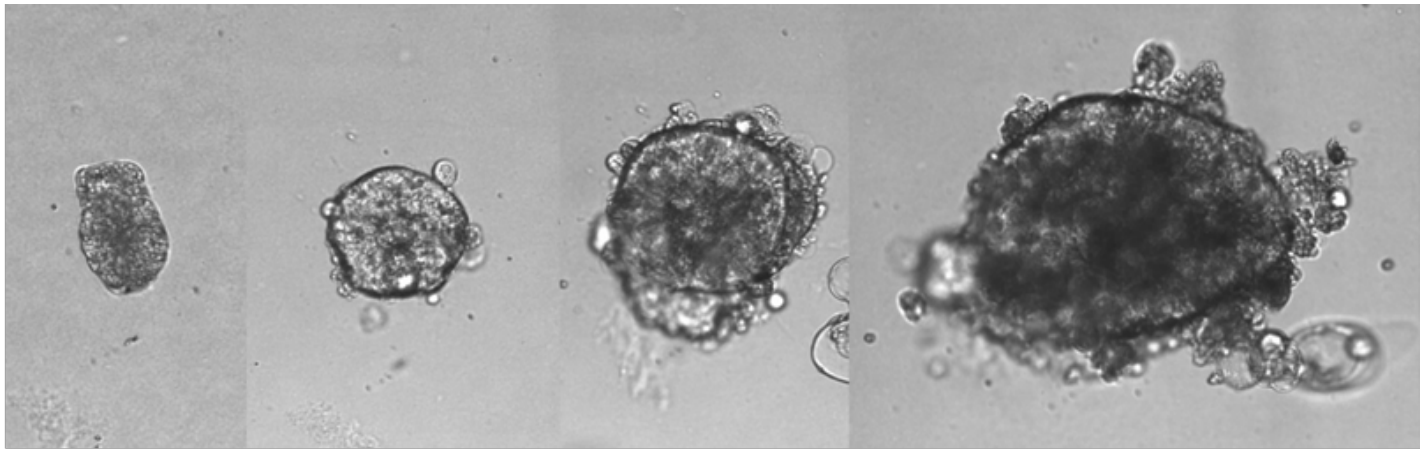


Drug sensitivity testing and AI analysis (Patent protected)

Drug delivery system (patent protected)

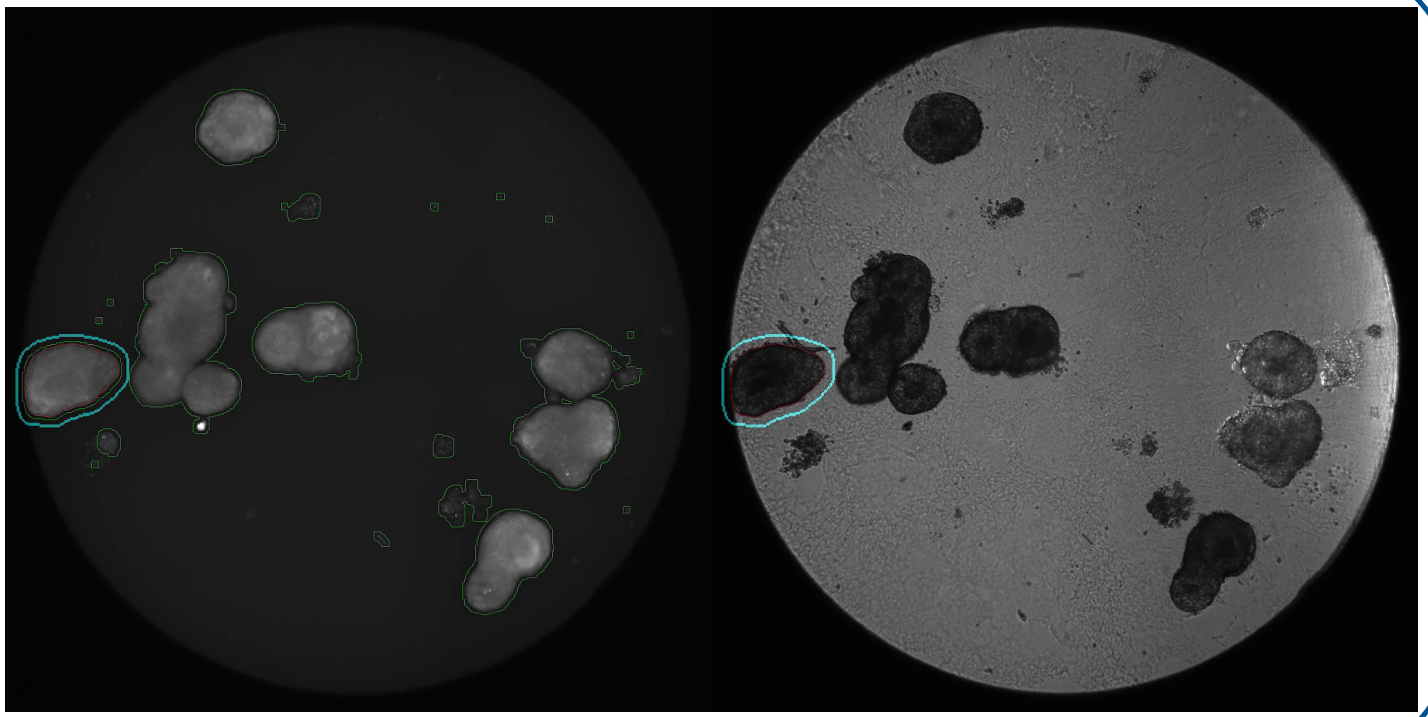
2cureX

IndiTreat® - quantifying drug sensitivity



- because cancer patients are individuals

IndiTreat® - AI/machine learning analysis

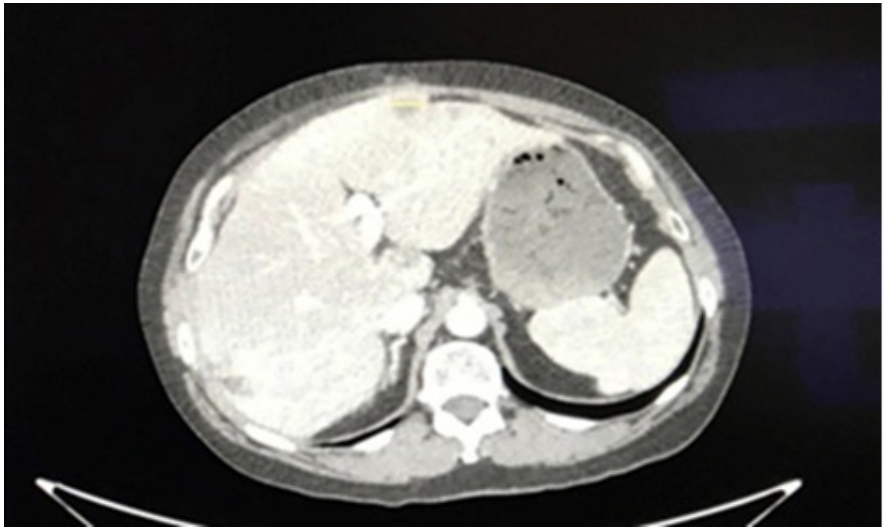


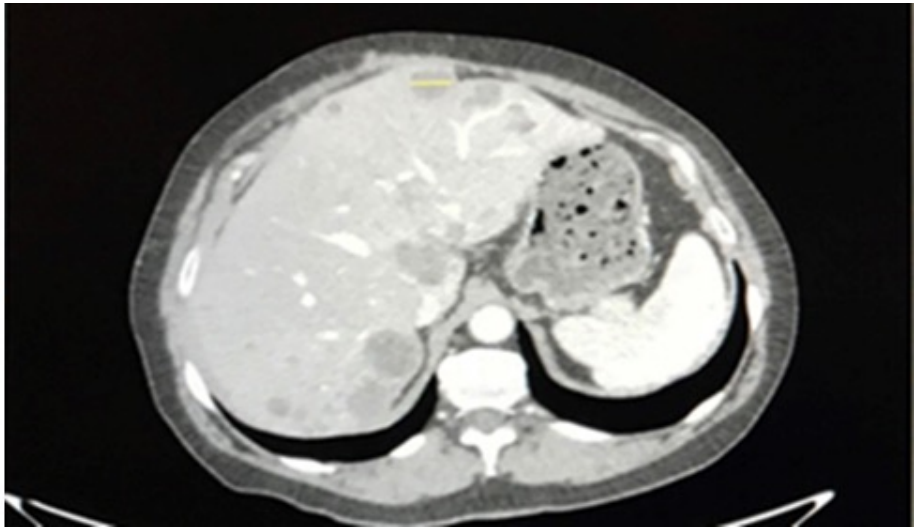
- because cancer patients are individuals

IndiTreat® - strong clinical validation

PI: Lars Henrik Jensen; Head of Oncology;
University Hospital Vejle

- TICC-1 (NCT03251612) is the first Prospective, Interventional trial where 3D micro-tumours have been used to guide therapy.
- Patients with mCRC who have failed previous lines of therapy (3L).





IndiTreat® - strong clinical validation

- TICC-1 (NCT03251612) is the first Prospective, Interventional trial where 3D micro-tumours have been used to guide therapy.
- Patients with mCRC who have failed previous lines of therapy (3L).
- In this patient group, 80% of patients show Progressive Disease (PD) after 8 weeks of treatment. Only 20% show Stable Disease (SD).
- Goal (endpoint) of the study was to show that IndiTreat® can increase the number of patients with SD to 40%.
- Study result showed that 50% of patients treated following IndiTreat® guidance had SD after 8 weeks.
- Study also showed that the IndiTreat® process was feasible to be applied in a clinical setting.
- The study is directly supporting the two products: IndiTreat® mCRC Start and IndiTreat mCRC Extend.

PI: Lars Henrik Jensen; Head of Oncology;
University Hospital Vejle

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GASTROINTESTINAL CANCER—COLORECTAL AND ANAL

Functional precision medicine in colorectal cancer based on patient-derived tumoroids and in-vitro sensitivity drug testing.

Check for updates

Lars Henrik Jensen, Anders Kristian Moeller Jakobsen, Birgitte Mayland Havelund, Cecilie Abildgaard, Chris Vagn-Hansen, Claus Dam, ...

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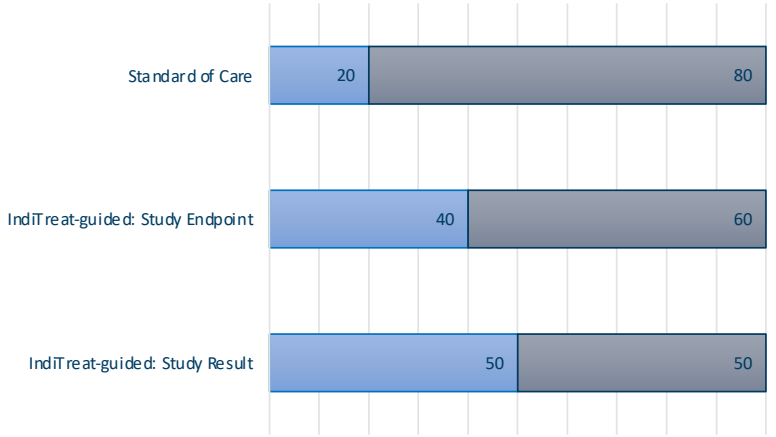


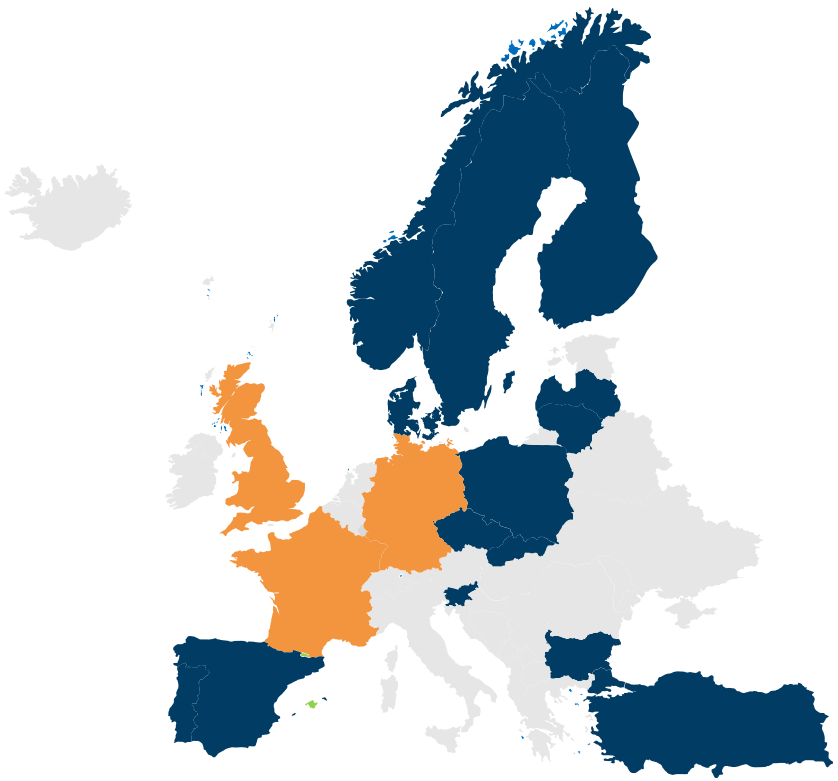
- because cancer patients are individuals

Roadmap II – Geography

May 2021

- In Q3 last year we announced the focus in 2021 would be on **Nordic countries**, extending to rest of Europe in 2022.
- Based on positive feedback after IndiTreat® mCRC 3L introduction, we decided to accelerate entry in selected European markets.
- Considering a combination of **market size and complexity of market access**, we prioritized for 2021, beyond Nordics, **Poland, Italy, France and Spain**.
- Distribution agreements are in place in Nordics, Bulgaria and Portugal, and under discussion in the rest of countries.

Geographic Rollout: from 6 to 14 countries in the last six months



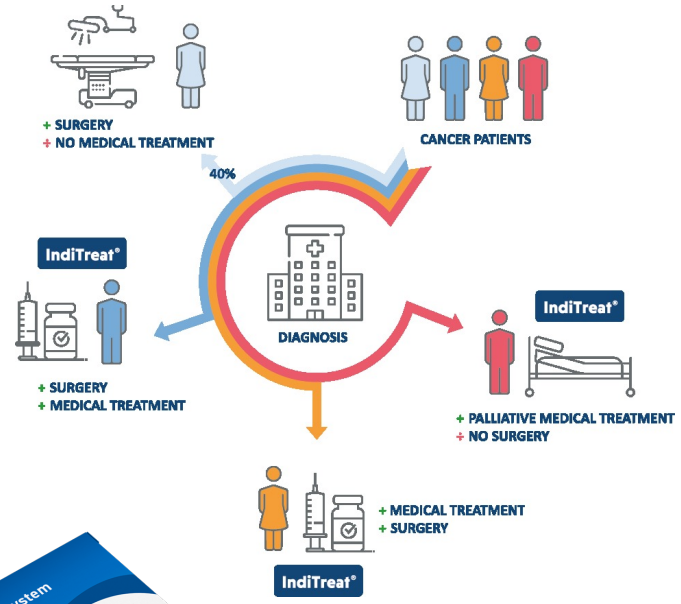
Countries with distributor or direct sales presence

Complex central reimbursement schemes. Dossiers under preparation.

- Germany, UK and France are “high complexity” (centralized reimbursement schemes). We are working in the preparation of the dossiers before engaging a distributor.
- Distributor profile: IVD company with complementary products (e.g.: genetic profiling, IHC…) and strong presence in all hospitals.
- Distributors are promoting **IndiTreat Start** and **IndiTreat Extend** to the oncology community in their countries. Our goal is to have **30 hospitals using IndiTreat® by end of 2022**.
- Priority in pushing our IndiTreat Evaluation Program **(IGNITE)**, offering hospitals the possibility to test IndiTreat Start and IndiTreat Extend in their internal protocols (“seeding program”).
- Strong interest from distributors has resulted in fast rollout during 2021.
- Goal for 2022 is to be **present in 20 countries**.

Roadmap I – Product Portfolio

May 2021



- IndiTreat® can support therapy decision making in multiple stages throughout the patient journey.
- Our **first test** focuses on 3rd line of treatment in metastatic CRC.
- **Additional indications** within CRC are being developed.
- More than 1.9 M people worldwide (450,000 in Europe) were diagnosed with CRC last year, and approximately 950,000 (220,000 in Europe) died of it.
- We have ongoing studies for the application of IndiTreat® to other cancer entities such as **ovarian and pancreatic.**

IndiTreat® Portfolio Development

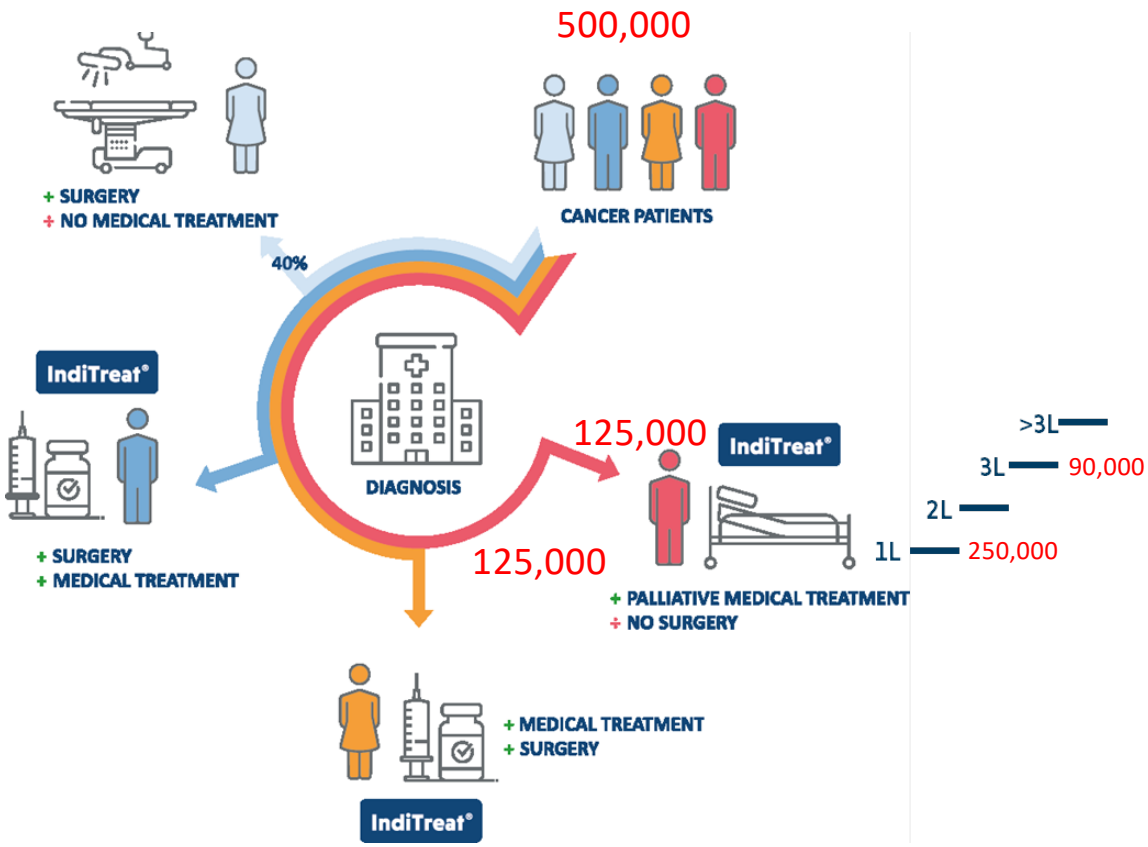
- Two IndiTreat® tests are available for oncologists to guide treatment in mCRC.
- **IndiTreat® mCRC Start** supports 1st line therapy decision-making.
- **IndiTreat® mCRC Extend** supports 3rd line therapy decision-making.
- **A third test** will be launched within Q1 2022, also addressing 3rd line therapy (off-label drugs).
- Additional tests will be added to our CRC portfolio to support earlier stages of disease.
- New naming (Start, Extend) reflects the intended benefit of each of the tests.
- New IndiTreat® logo was launched in November 2021.
- A Specimen Collection Set is also available as a product.

- because cancer patients are individuals

2curex

Why focusing on Colorectal Cancer first?

- There are approximately 500,000 new cases of colorectal cancer (CRC) in Europe every year, and 250,000 deaths.
- Almost 250,000 people die every year for this cause, making it the second most common cause of cancer death in both men and women.
- In total, **250,000** patients per year start **1L treatment** for mCRC.
- Around **90,000** patients fail 1L and 2L and pass to **3L treatment** per year.
- There are strong development and commercial synergies between products within the colorectal cancer segment (selling multiple tests to the same customer segment, i.e.: GI Oncologists).



Rollout in Europe 2022: Key metrics

Main Goal in 2022 is to be present in a significant number of hospitals with our IndiTreat® test. Having the product used in routine practice is the precursor for sustained sales growth, cross-selling of other tests in the same hospitals and expanding the hospital base in subsequent years.

	Countries with IndiTreat® users	20
	Hospitals using IndiTreat®	30
	Products in portfolio	3

Future expansion
Three dimensions of growth in the coming years

Geographic

- We are quickly building our presence in Europe through the distributor network.
- Expanding beyond Europe requires setting up testing hubs in the different Regions, as there is a limitation in total time between sample collection and 3D Tumoroid establishment.
- Options in America, Middle East and Asia are being assessed.

Portfolio

- We are preparing to launch several new tests within CRC in 2022 and beyond.
- We have tests in development for other GI cancers (Pancreatic) where we can have commercial synergies.
- We have research projects going on in other cancer areas (Ovarian) where there is a strong need for therapy selection tools.

Productization

- Our final goal is to commercialize a system (instrument + reagents + consumables) so they can be used on-site at the hospitals.
- This would expand our reachable market, as hospitals in many countries are hesitant to send samples to an external lab for testing. This model has also better economies of scale.
- Our collaboration with Hahn Schickard Institute in Freiburg to automate critical steps of the process is a first step in that direction.

Executive Summary

- There is an urgent need to improve the way how drugs are used in cancer treatment today. The current model is not sustainable from an economic perspective and not effective from a medical perspective.
- Drug sensitivity testing prior to therapy informs physicians to decide about the optimal treatment regimen and is emerging as the tool that will bring Precision Oncology to a new level.
- This new approach has the potential to transform oncology practice in the same way genomics did two decades ago.
- 2cureX is best positioned to lead the space, because it has:
    a. A proven and mature technology (IndiTreat®)
    b. A Team with ample experience bringing new technologies to the Oncology market
    c. Two tests ready to be used in clinical routine and a pipeline in development
    d. A solid and growing network of local partnerships across Europe
    e. Processes and structure in place to scale up our operations
- 2curex has a solid financial position to fulfil our goals until breakeven, and multiple pathways for long-term sustained growth.

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- because cancer patients are individuals