

KIOX PHARMA

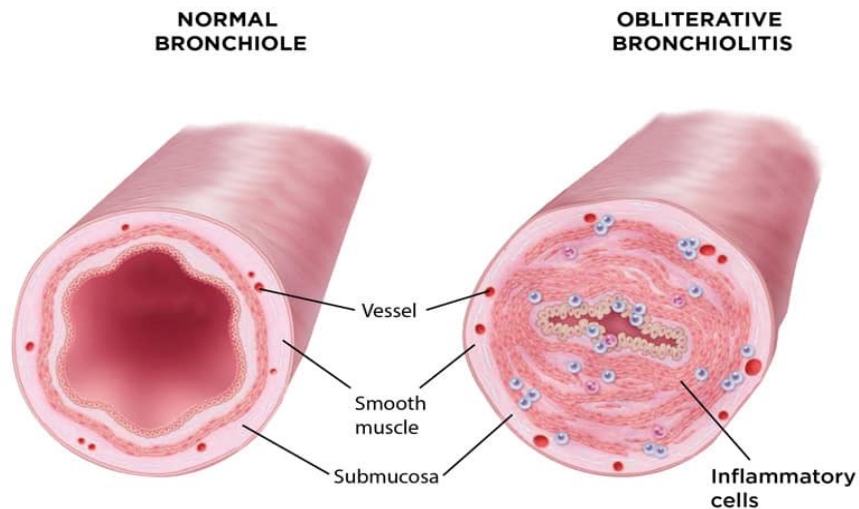


Pioneering treatments for rare lung diseases

Mikkel Walmar, CEO and Co-founder

July-2024

Not all Transplants Give Patients the **Life** They **Deserve**



Bronchiolitis obliterans (BOS)

An inflammatory disease affecting the lungs

Every Year

5,000 lung transplants

60,000 stem cell transplants

50 % of lung and 5 % of bone marrow transplant patients develop BOS

54 % mortality after 3 years

10 % with kidney failure on standard of care

600 m€ in peak sales

With an opportunity of a total of 1.9 bEuro in 6 other rare lung diseases



Kiox Team and Advisers

Mikkel Walmar, CEO, MS

15+ years of respiratory drug development experience



Tim Dehli Carstensen, COO, MS

10 years of large pharma and small biotech experience



Inge Tarnow, PhD

20+ years of academia and life science experience



Michael Perch, MD

Medical advisor, Chief Physician Lung Transplantations



Taneli Jouhikainen, MD, PhD

Business advisor, CEO and founder of Altius, co-founder of Savara



Mikael Ekström, PhD

Technology advisor, senior scientific advisor, Iconovo



Pioneering Treatments for Rare Lung Diseases

Program	Indication	Research	Pre-clinical	Phase 1	Phase 2	
KX01	BOS	▶				
	Sarcoidosis	▶				
KX02	Undisclosed	▶				
KX03	Undisclosed	▶				



| Pipeline

Rare Lung Diseases an **overlooked 150 bDKK business**

Around 85 rare lung disease exists. Premium price area.

Cystic fibrosis

30,000 patients in the US
70,000 World wide



Vertex revenue 9,8 bUSD in CF

Pulmonary Arterial Hypertension

30,000 cases world wide



2023 sales - 7,500 bUSD in PAH

Idiopathic Pulmonary Fibrosis

100,000 US cases



2023 sales - 3,600 bUSD



Kiox a **unique** business **model** for **growth**

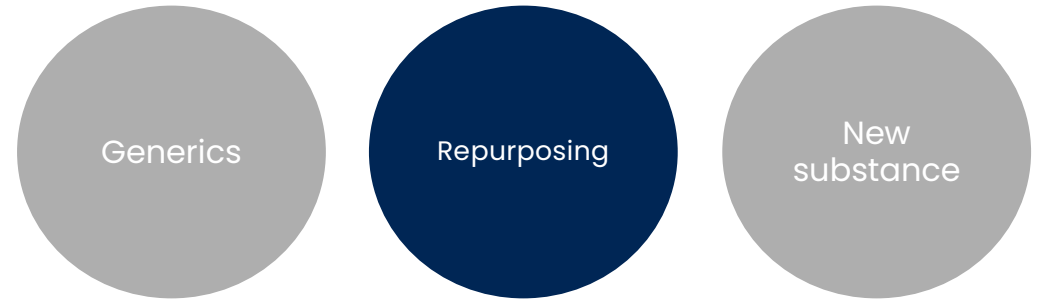
Target Orphan Lung Diseases with a medical need and limited competition

FDA approved molecule with the right target and freedom to operate

Inhaled advantage Lung exposure >5-10 times better than systemic use.

Superior safety Inhaled route gives an improved safety profile

>500 m€ in peak sale potential

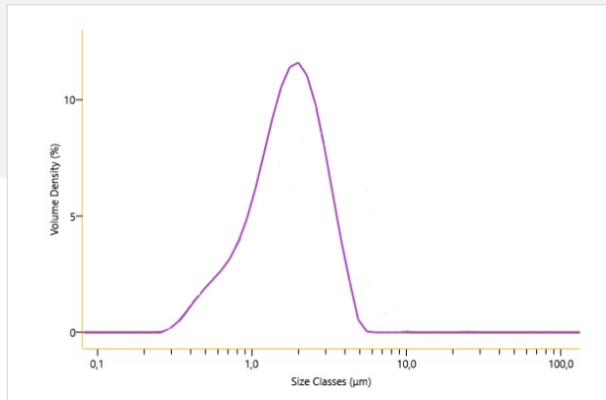


	Repurposing	New substances
Success rate	33 %	10 %
Time to market	5-8 years	10 – 15 years
Development costs	100 mEuro	800 to 2.600 mEuro
Price per patient	Premium	Premium
Exclusivity	Formulation IP / ODDs	API patents



KX01 unlocks the **clinical use** of JAK inhibitors

Dry powder ruxolitinib inhalation – tailored for lung delivery



Ideal particle distribution
(Patent submitted, exclusivity until 2045)



IcoCap Capsule Inhaler
(Patented until 2036)



Highly efficient product
(High proportion of drug reaching the lungs)

Composition-of-matter patent filed

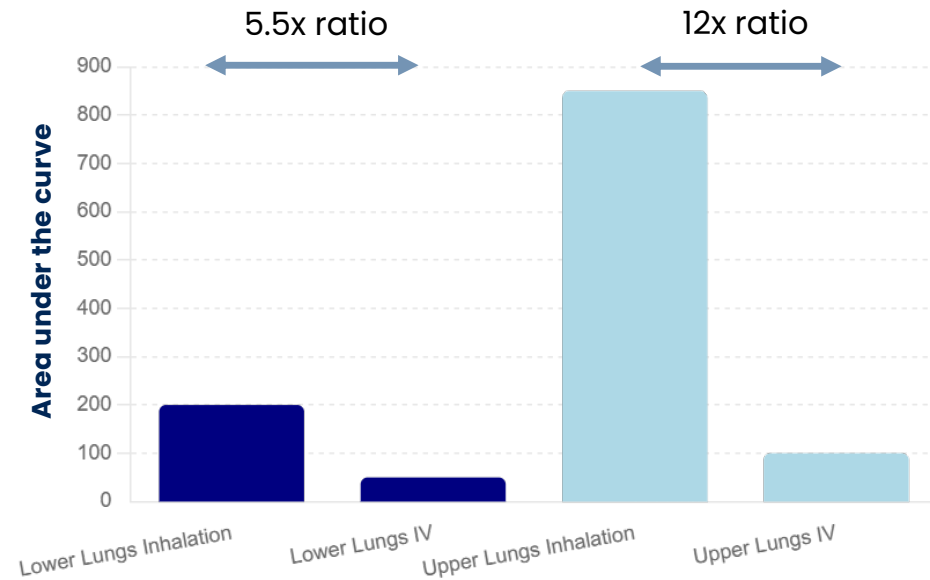
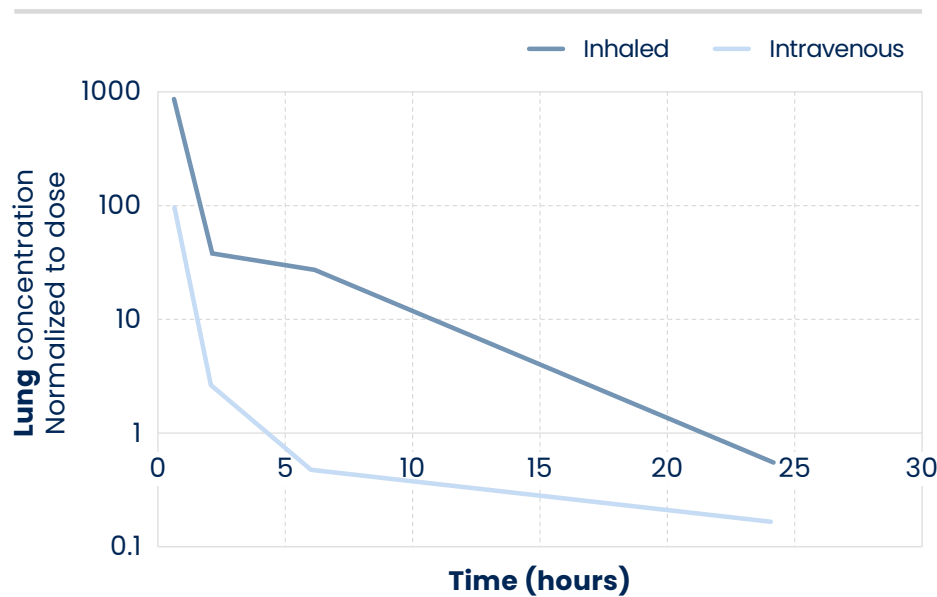
Direct delivery to the lungs

Minimize Side-effects



Kiox 2023 and 2024, data on file

KX01 enables **similar efficacy** with a **lower dose**



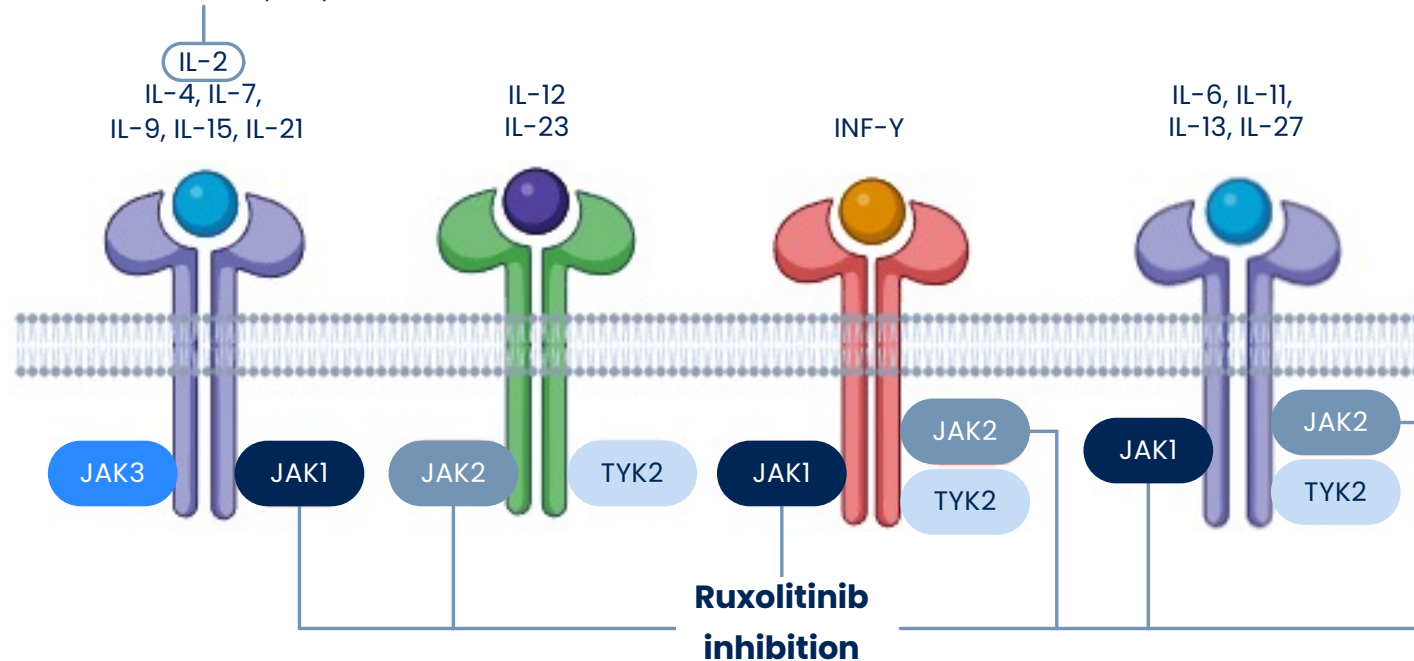
KX01 gives a lung exposure up to 12 times higher via inhalation in rats compared to IV administration



Ruxolitinib a JAK-inhibitor **directly targeting BOS**

Inhibition of multiple key cytokines involved in inflammation and fibrosis

Standard of Care inhibition (Tacrolimus and Cyclosporine)



Effects of ruxolitinib

Cytokine Suppression

Immune Modulation

Prevention of Fibrosis

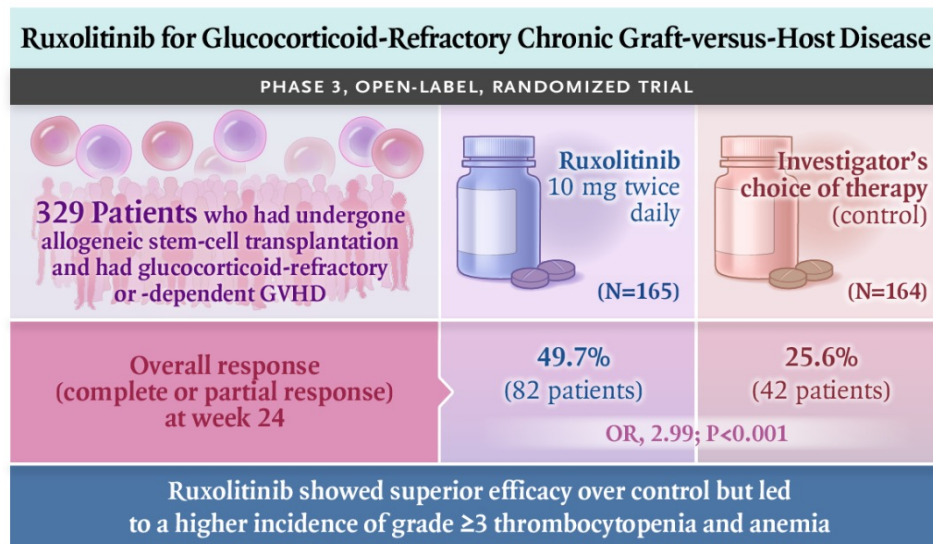


Adapted from Zeiser et al., Blood 2022;139(11):1642-1645

Oral **ruxolitinib** showed **superior efficacy** in **GvHD**

GvHD has similar pathophysiology to BOS

The NEW ENGLAND JOURNAL of MEDICINE



R. Zeiser et al. 10.1056/NEJMoa2033122

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“Bronchiolitis Obliterans Syndrome (BOS) in lung transplant recipients, affects up to 50%. BOS severely impacts patient prognosis. This underscores an urgent need for effective treatments. Current therapies are suboptimal and consensus-driven due to limited evidence-based data. Oral ruxolitinib has shown promising results in treating GvHD after hematopoietic stem cell transplantation.

Inhaled Ruxolitinib directly delivered to the lungs can potentially improve patient outcomes and quality of life, addressing the critical need for safer and more effective BOS therapies in lung transplantation.”

Michael Perch MD, PhD

Head of National Lung Transplant Program,
Rigshospitalet, Copenhagen



Zeiser et al., NEJM 2021;385:228-38

Favourable clinical responses with oral ruxolitinib in BOS

Outcomes after an average of 1-year of oral ruxolitinib treatment (N=42)

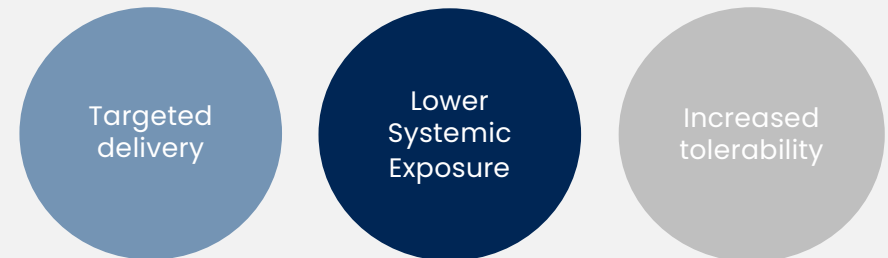


Oral ruxolitinib treatment is associated with dose limiting side effects

33–50% of the patients experience **Anemia, Thrombocytopenia and Neutropenia**

Diarrhea and **nausea** are other frequently reported side effects

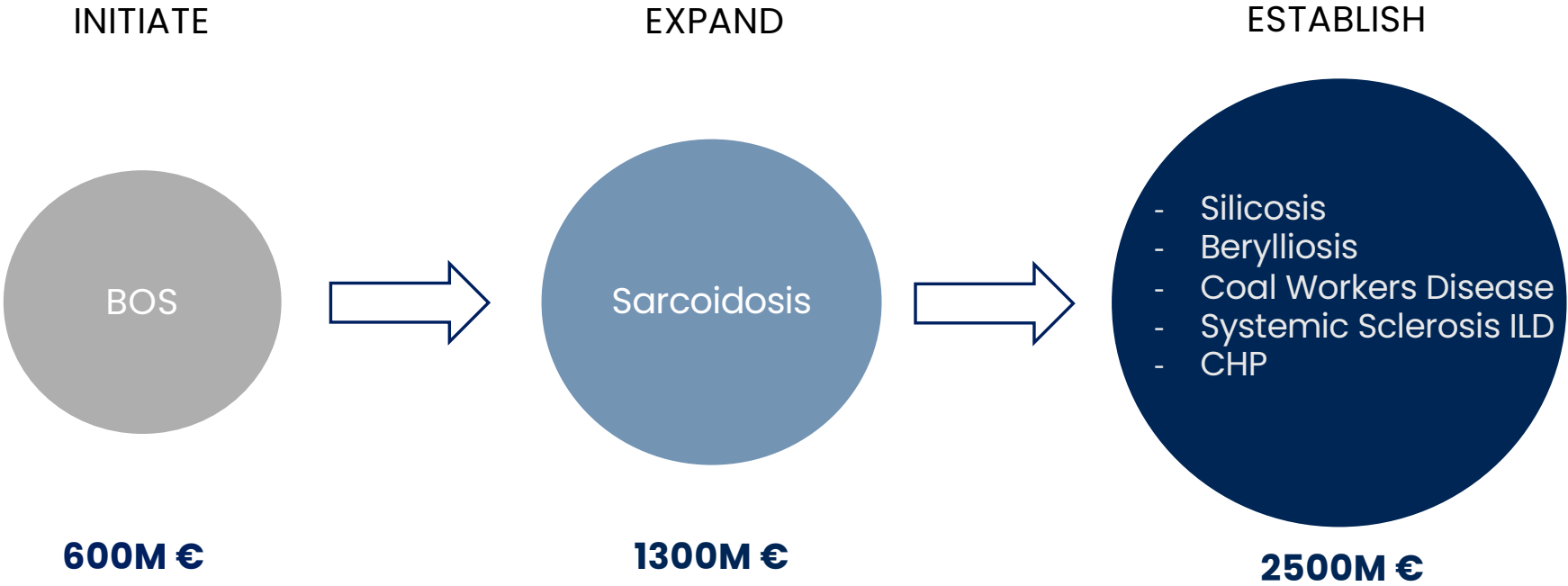
KX01 will lowers systemic exposure with the potential to increase tolerability



Defilipp et al., Blood 2023,142(Suppl 1):775; Ferreira AM et al. Transpl Cell Ther, 2021, 2021;27:777; Redondo V et al, Hematol Oncol. 2022;40(2):190-197.

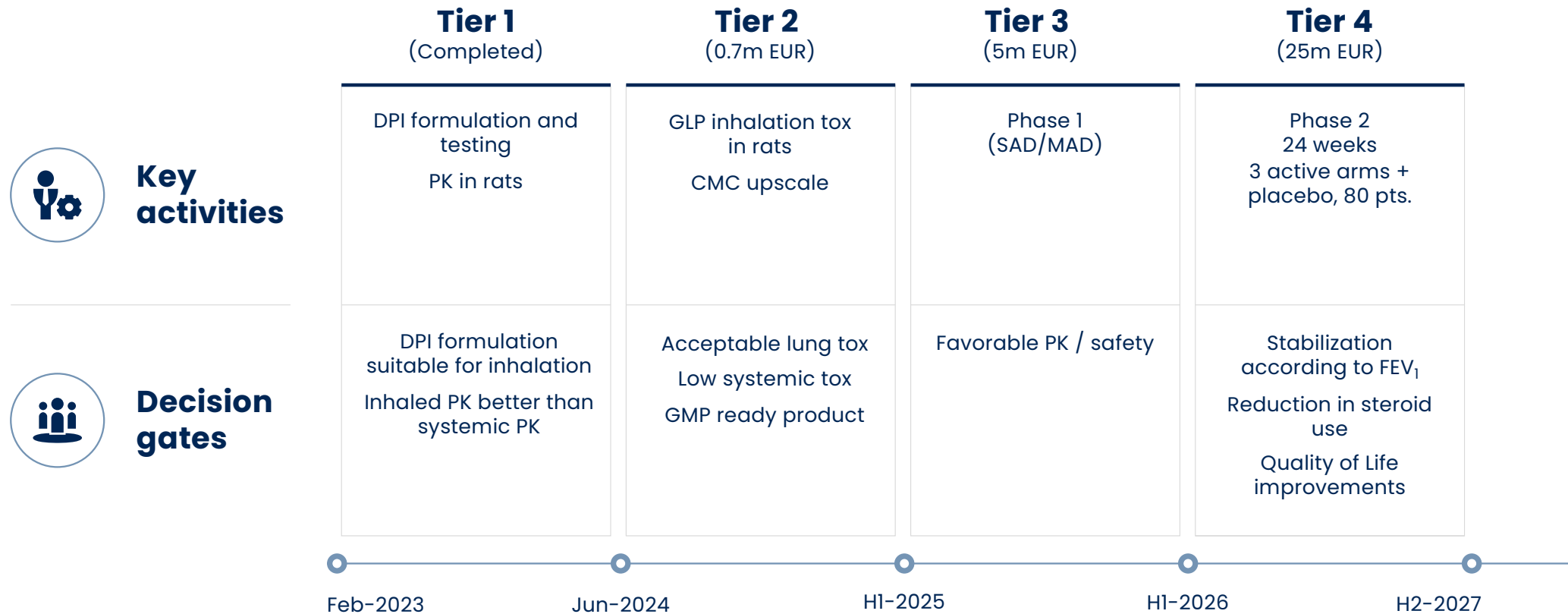
KX01 a unique opportunity in repurposing

KX01 will not only **disrupt** the **treatment** and **care** for **BOS** patients -
It can also be a **life-saving** treatment for patients suffering from **6** other **lung diseases**



Wang et al., Yale J Biol Med. 2020;93(2):187-195; Fiorentini et al., Semin Immunopathol. 2022;44(3):335-350, Montero et al., Int J Mol Sci. 2021;22(13):6211

De-risked Development at Low Costs



Kiox Valuation



**Valuation is based on
4 re-purposing inhalation
companies**

Breath Therapeutics

acquired by Zambon
deal up to 500m EUR (2018)

MannKind

market cap 1.57b USD (Jul 2024)
commercial company
2023 revenue 200m USD

Savara

market cap 800m USD (Jul 2024)
phase 3 completed
clinical POC

Insmed

market cap 12.29b USD (Jul 2024)
commercial company
2023 revenue 300m USD



**Expected market value
after successful completion
of phase 2: 500m EUR**



Valuation

Questions and contacts

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