



**CHOSA holds a technology
that increase response-rate
for anti-cancer drug by +80%**

June 2025



CHOSA
INTELLIGENT ONCOLOGY

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Summary

- A precision medicine company offering a **proprietary solution** to more than **double the response-rate** of those patients treated with platinum in combination with PD(L)-1. Relevant in multiple indications
- Provides an **unique opportunity** for players in the highly competitive PD(L)-1 **market (+150 bUSD in 2032)** to differentiate
- **Upcoming milestones/inflection points** - Limited capital need for reaching inflection points
- **Partnering** with globally renowned KOLs, large research groups and big pharma
- **Road** towards guideline introduction

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research group
collaborations
initiated

3

big pharma
collaborations in
negotiation

Subscription

revenue model in
partnering model

7

Globally renowned KOLs
on CHOSA advisory
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News since last presentation

May 9, 2025 · Regulatory information

CHOSA- Extending CHOSA's Platin DRP: Predicting Carboplatin Efficacy in Breast Cancer

09, May 2025 – CHOSA Today announced positive results from a retrospective study in a cohort of metastatic breast cancer patients. CHOSA's Drug Response Predictor (DRP) for cisplatin was used to assess carboplatin efficacy in 20 patients, revealing that a 50% difference in DRP score corresponded to a three-fold difference in treatment benefit.

The English text
the English text

Jun 2, 2025 · Regulatory information

Chosa Oncology AB resolves on a directed issue of units and on a rights issue of units to provide funds for reaching several value- enhancing milestones

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May 23, 2025

CHOSA submits ESMO abstract on carboplatin response in breast cancer patients

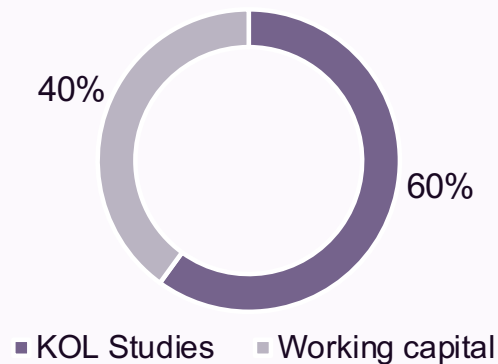
23rd. May 2025, – CHOSA announces that an abstract titled “Validation of a cisplatin response carboplatin-treated metastatic breast cancer patients” has been submitted for the upcoming European Society for Medical Oncology (ESMO) Congress, with sessions taking place in Berlin, 17–21 October 2025.

It is an unofficial translation. In case of any discrepancies between the Swedish text and translation, the Swedish text shall prevail.

The offering

Size of the offerings	SEK 20 million (directed issue of SEK 3.4 million, rights issue of SEK 16.5 million)
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Strike price warrants	SEK 0.78
Subscription period	June 12 – June 26, 2025
Run-way	SEK 7 million will extend run-way 12 months

Use of proceeds



Funding key inflection points within 12 months



Q2-25

Study publication released on lung cancer study



Q3-25

Additional strategic partnerships with research groups initiated



Q4-25

Additional cancer indications included, increasing the commercial attractiveness



Q1-26

Study publication released on lung cancer study



Q1-26

FDA process on PD(L)-1 platin initiated



If you are interested in participating in the Rights Issue

Visit Nordic Issuing web-site:

<https://nordic-issuing.se/en/ongoing-transactions/chosa-oncology-ab/>



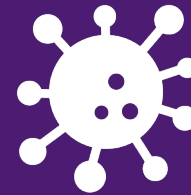
The problem

75%

of all cancer treatments have **little or no effect** on the tumor — yet nearly all patients **suffer the side effects.**



Delayed outcomes

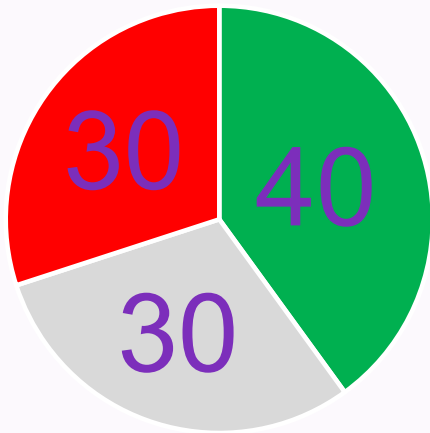


Unnecessary **suffering**



Increasing **healthcare costs**

**40% have clear benefit from platin treatment and
30% have no benefit at all**



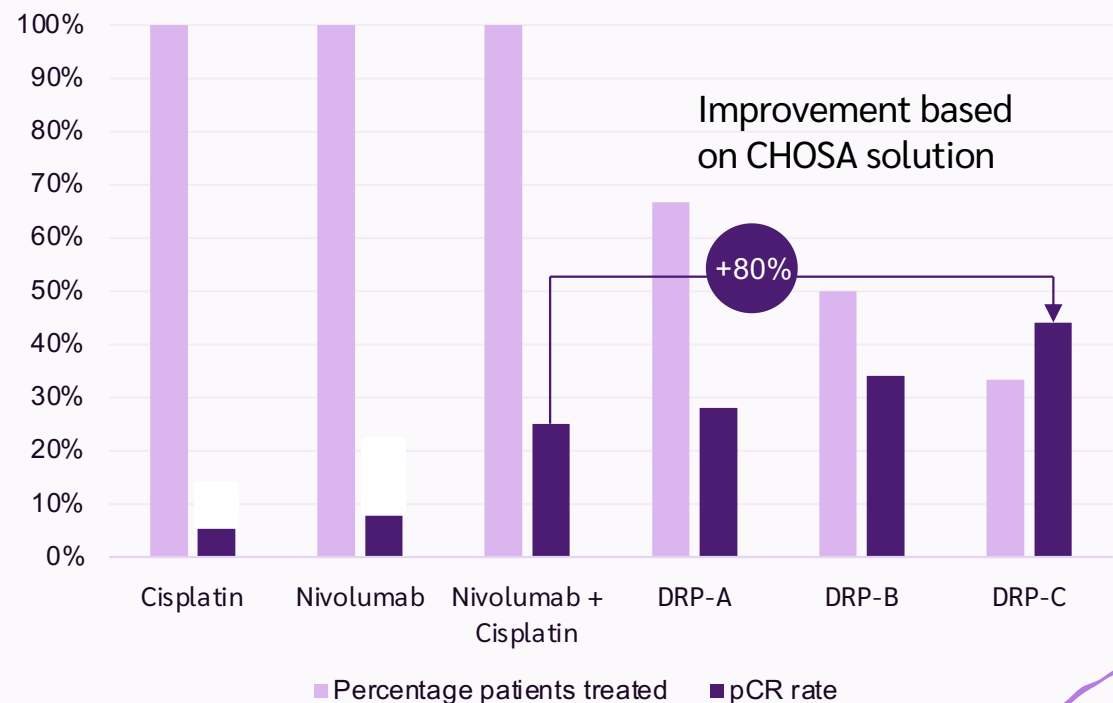
**STOP TREATING THE PATIENTS
like they were all the same**

CHOSAs solution delivers significant value-potential to PD(L)-1 owners

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- Cisplatin and Nivolumab alone.
pCR (tumor eradication): **5%** and **8%**
- Synergy when Nivolumab and Cisplatin combined: pCR: **24%**¹
- DRP
 - A (incl. top 66%) pCR: **28%**
 - B (incl. top 50%) pCR: **34%**
 - C (incl. top 33%) pCR: **44%**

Lung cancer population example with Nivolumab



¹CHECKMATE 816

- 8 studies (Mountzios)
- platin and PD(L)-1 **alone** have respective pCR rates of 2-5% and 0-13%
- PD(L)1 and platin **combined** have pCR rates of (17-63%) 24%

The PD(L)1 market and the need for differentiation



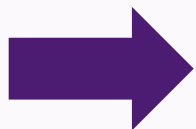
\$150 billion is the expected market revenue from PD(L)-1 in 2032

11

PD(L)-1 drugs are approved and +20 are in development (including biosimilars).



All PD(L)-1s are more or less the same – Keytruda and Opdivo off patent in 2028



**Differentiation and life cycle management
has never been more important**

Platin and immunotherapy (PD1/PD-L1) the new gold standard

Lung cancer

25% Combo clear benefit
30% no benefit

Bladder cancer

40% combo clear benefit
30% no benefit

Tripple Negative Breast cancer

40% combo clear benefit
30% no benefit

Head and Neck cancer

40% Combo clear benefit
30% no benefit

Endometrial Cancer

40% Combo clear benefit
30% no benfit

Esophageal cancer

40% Combo clear benefit
30% no benefit

From diagnosis to outcome – standard process of care



Diagnosis

Patient is diagnosed with cancer based on biopsy, imaging, and clinical symptoms.



Treatment Planning

Oncologists select a standard treatment protocol, often involving chemotherapy, radiation, surgery, and/or immunotherapy.



Treatment Administration

Patient undergoes treatment, which may or may not be effective.



Monitoring & Adjustments

Effectiveness is evaluated through follow-ups and imaging.

Treatment decisions should be driven by biology and not guesswork - Drug Response Predictor®

What is it?



DRP® is a multigene test that predicts the likely patient response to cisplatin treatment



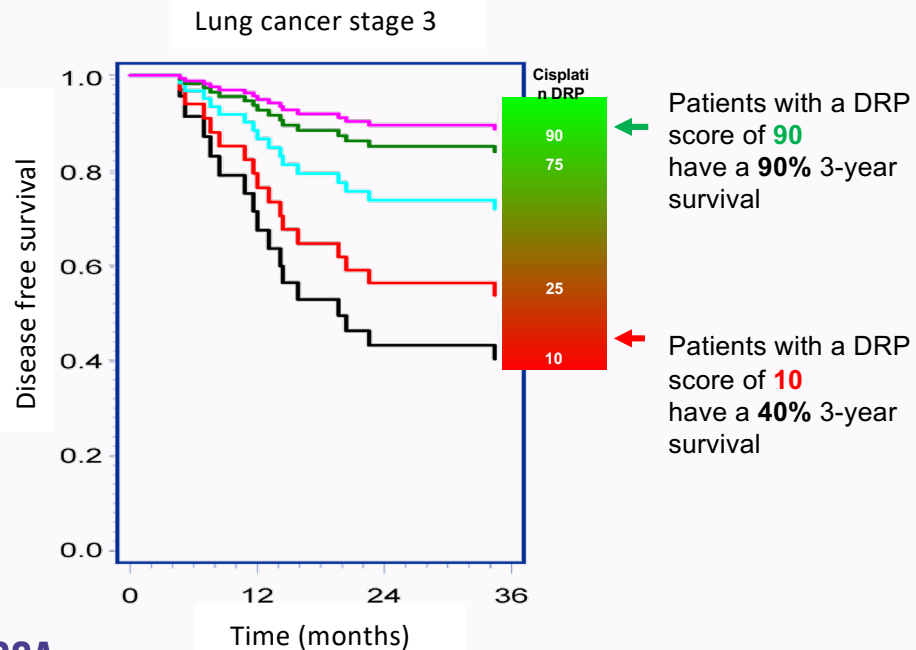
CHOSA has patented **205 genes** critical for predicting cisplatin utility



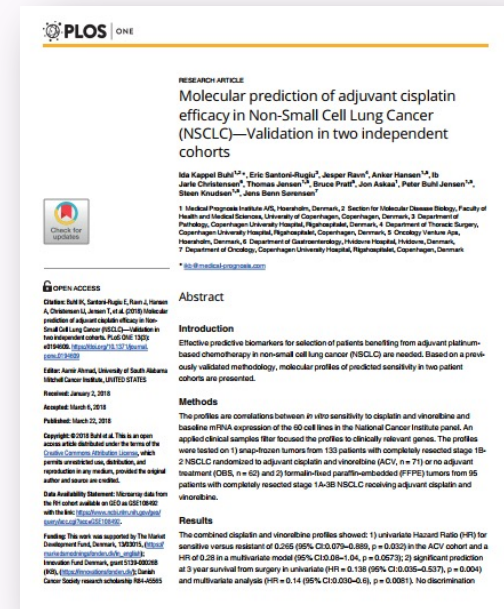
The tumor test provides oncologists evidence-based results allowing individualised oncology treatment plans

The DRP® can identify those lung cancer patients who will benefit

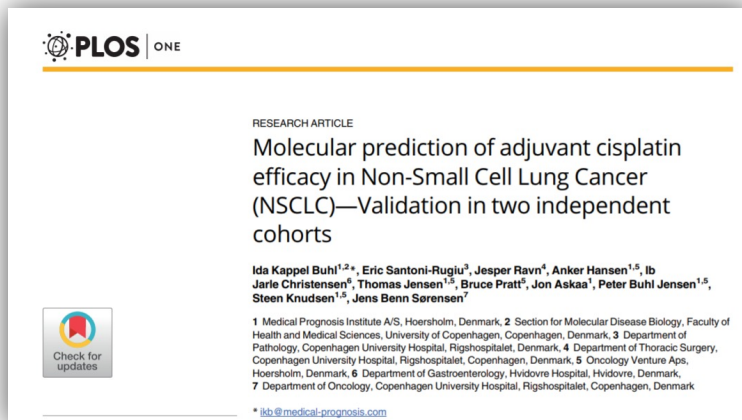
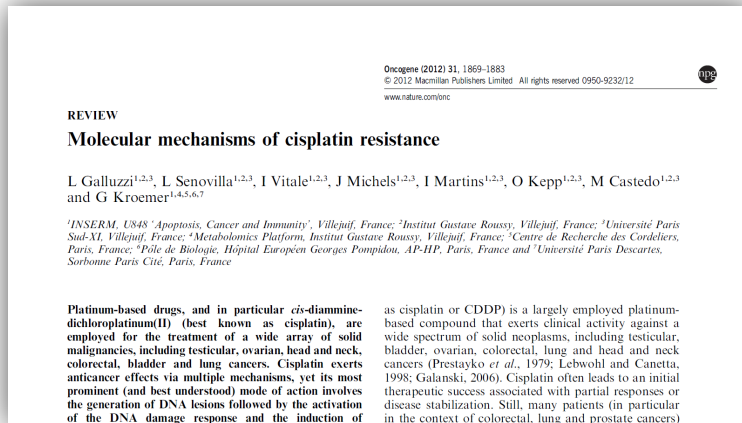
In a blinded, prospective-retrospective clinical study we together with lung cancer specialists from the University Hospital Rigshospitalet identified the patients who benefitted from treatment and those who did not



CHOSA



No one has been able to predict sensitivity to Cis-/carboplatin. CHOSA DRP is the first



#1

First predictor of Cis- / Carboplatin



2x lung cancer



2x breast cancer

Fast way to market via partnerships with big pharma

How to make money

- Partnering with PD(L)-1 or biosimilar owner
- 3 PD(L)-1 owners share +90% of the market. The remaining owners will gain significantly from a partnership with CHOSA
- Solution as subscription revenue model – payment based upon revenue gain
- Partners responsible for regulatory and commercial activities. CHOSA assisting with logistics and delivery of patient results
- A 5% royalty to CHOSA, on a 1 billion USD/year revenue from PD(L)-1 in combination with Platin, will bring 50 mUSD/year to CHOSA in royalty revenue

Study with Key Opinion Leaders (KOLs) - based on lung cancer patients from the SPLENDOUR trial

- New study established with world recognized research organization in Switzerland
- Evaluation of biopsies from large international lung cancer study
- Study objectives: Validation on external data-sets
- Read-out end of Q2-25



Large int. lung cancer study



External validation



End Q2 2025

Clearly identified exit routes

Hengrui

SAMSUNG
BIOEPIS

 Bristol Myers Squibb

MERCK

 **MSD**

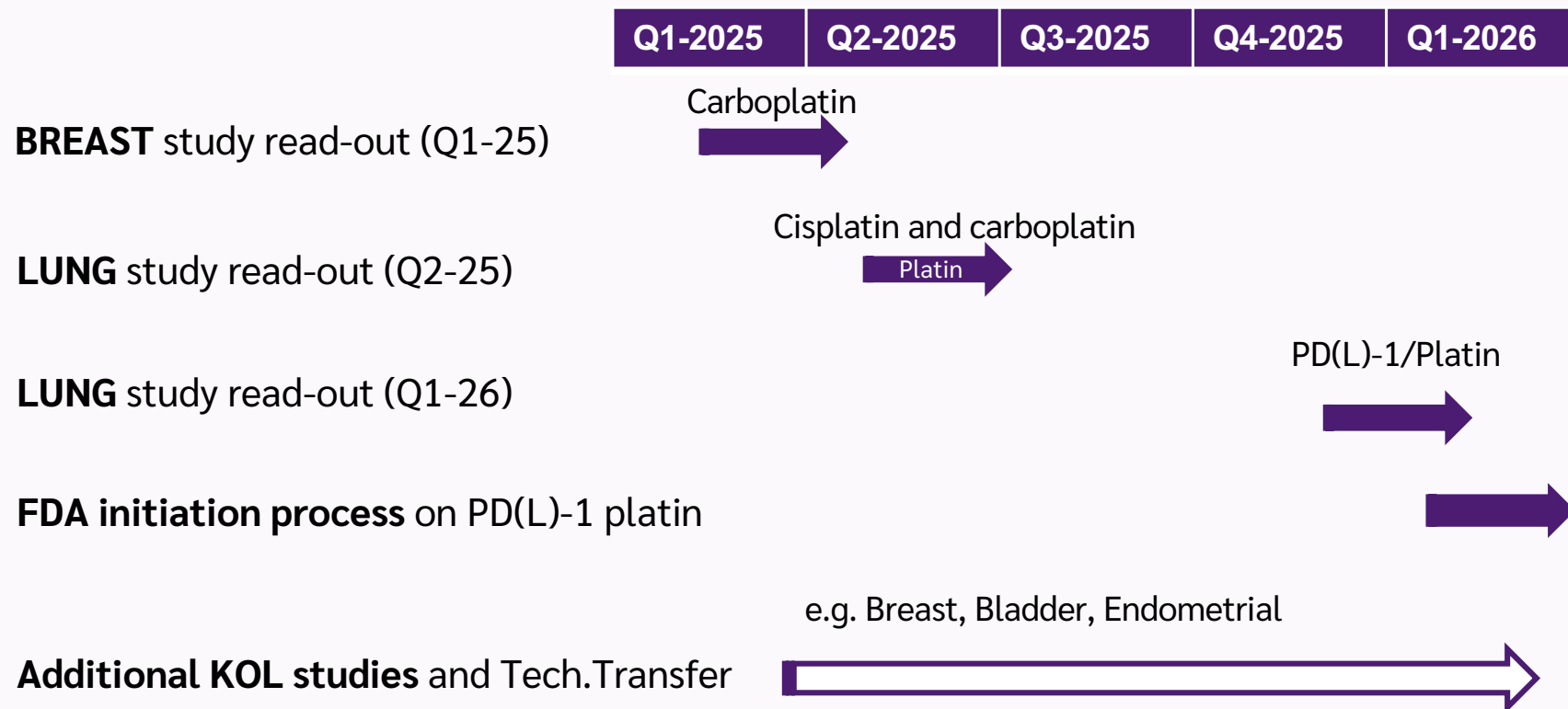
 Roche

Regeneron

Incyte

 Genmab

Project development plan leading to multiple inflection points over the coming 12 months



➡ = leading to expected inflection point

World recognized KOLs work with CHOSA

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Fred R. Hirsch, MD, PhD, is Executive Director at the Center for Thoracic Oncology at Mount Sinai, NY US



Solange Peters, MD, PhD, Professor, Lung cancer
Chair Medical Oncology @CHUV Lausanne
Full Professor Lausanne University; ESMO
President 2020-2022



Rolf A. Stahel, M.D., Professor, Lung cancer President ETOP IBCSG.



David Carbone,
Director of the James Thoracic Center at The Ohio State University Medical Center.



Joyce A. O'Shaughnessy, M.D. Breast cancer
Chair of the Breast Cancer Research Program at Texas Oncology and the US Oncology Network.



Martine J. Piccart-Gebhart, MD, PhD, Professor
Martine Piccart founded the Breast International Group and has served as president for European Society for Medical Oncology (ESMO).



Dr Mirza, MD Gynecologic cancer
Medical Director NSGO-CTU. Vice-President of the European Society of Gynaecological Oncology (ESGO).



Dr. Galsky MD and Professor, Medical Oncology, Bladder cancer
Co-Director of the Center of Excellence for Bladder Cancer at The Tisch Cancer Institute

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- **Upcoming milestones/inflection points** - Limited capital need for reaching inflection points
- **Partnering** with globally renowned KOLs, large research groups and big pharma
- **Road** towards guideline introduction, **FDA** approval and trade sale is **defined**

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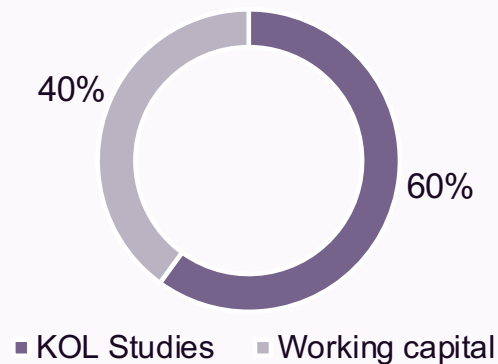
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THANKS!

Get more information about the
unique opportunity to invest in
CHOSA Oncology and its
proprietary drug response
predictor

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Visit our website:
www.chosaoncology.com

