CHOSA

INTELLIGENT ONCOLOGY

Treat the patient, not the average.

3x Longer Median Survival for Patients Matched to the Right Treatment

The only validated biomarker that predicts ***before treatment starts*** whether platinum agents will help a given cancer patient.

Corporate Presentation · Investor Briefing · October 2026 – Økonomisk Ugebrev Investor Conference, Odense

Spotlight, Stockholm: CHOSA.ST · Copenhagen · Malmö · Cambridge, MA

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01 SITUATION

Platin treatment is - without guidance…

BLIND



World-wide, more than 2.4 million people get lung cancer every year, and **more than 1 million of those patients are treated with cisplatin and carboplatin**. However not all benefit, in fact it may be less than half of them. Today, other treatment options exist and getting the best treatment first is often the best or even only hope

Cisplatin/carboplatin are essential treatment across lung, bladder, TNBC, HNSCC, endometrial, esophageal cancers

Precision medicine is now possible at the largest chemotherapy class

For years we have been focused on solving one of the biggest inefficiencies in modern cancer care!

Now we have **proven in a high-quality study that we can predict the value of platin**

CHOSA
INTELLIGENT ONCOLOGY

02 WHY CONSIDER CHOSA AS AN INVESTMENT

Six Reasons to Pay Attention Now

1st & Only

Validated predictor of platinum benefit — confirmed across 7 independent studies, with an 8th underway at Mount Sinai.

CLIA Ready

Platin-DRP will to be available in Q2 for commercialization in certified CLIA setting.

Complementary, Not Competitive

Pairs with every approved PD-1/PD-L1 platinum regimen making a clean strategic fit for the companies that already own that market.

ELCC + ASCO 2026

Back-to-back 2026 data read-outs, plus a new joint biomarker program with AIDA Oncology.

$150bn by 2032

Global immunotherapy market opportunity — roughly half of it given together with platinum.

Diagnostic Platform Agnostic

Affymetrix
NanoString
RNA-Seq

03 MECHANISM

Platin-DRP®: One Score, Built From 205 Genes

30,000

genes in the human genome — **the haystack**

→

205

genes CHOSA patented that decide platinum response — **the needles**

→

0–100

Score of > 50 = Treatment of half the patients. This **avoids the unnecessary exposure** to the other half of a toxic placebo

How Platin-DRP® fits into standard hospital workflow

1

Analyze biopsy

Archived FFPE tissue: **no new** procedure for the patient.

2

Score the tumor

Algorithm applied to expression of **205 genes**: Affymetrix, RNA-Seq or NanoString.

3

Treatment decision

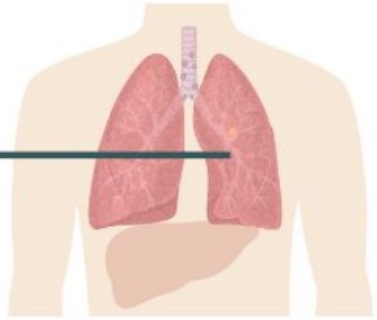
Oncologist gets a clear, **actionable** 0–100 result

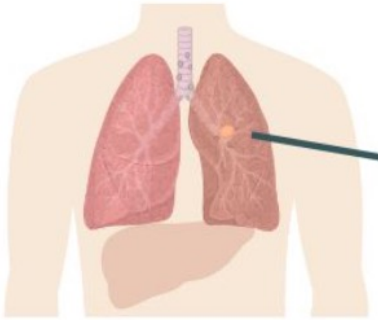
Patented to 2038 · New 2026 patent filing for platinum + immunotherapy combination use · Existing CLIA lab collaboration

Stages of Lung Cancer

STAGE 1

Tumor appears in lungs and is less than 4 cm



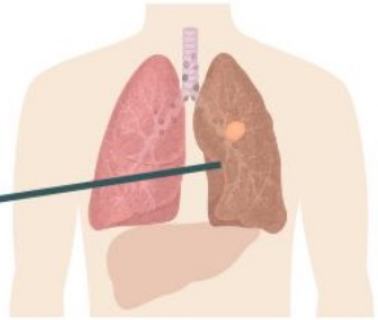


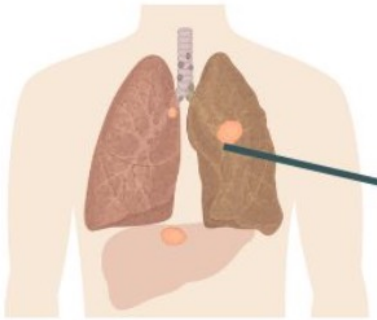
STAGE 2

Tumor has migrated to nearby lymph nodes and tumor is 4-7 cm

STAGE 3

Tumor has migrated to lymph nodes and other body parts outside the lung and tumor is larger than 5 cm





STAGE 4

Tumor has spread to other lung or surrounding organs and tumor is larger than 7 cm

LUNG CANCER CENTER | Your First Resource After Diagnosis

04 DECISION-CRITICAL

The Difference a Score Makes

HIGH Platin-DRP® score (> 50)

16.9

months median overall survival

Carboplatin-treated NSCLC · n = 27

vs

LOW Platin-DRP® score (≤ 50)

5.5

months median overall survival

Carboplatin-treated NSCLC · n = 55

1-sided p = 0.015 · Presented at European Lung Cancer Congress 2026 (ELCC)

Why you can trust it

- ✓ 82 biopsies analyzed from the 514-patient SPLENDOUR Phase III trial (Amgen-funded)
- ✓ Fully blinded to outcome — statistics run independently by ETOP, Lausanne
- ✓ Validated on both progression-free and overall survival
- ✓ Presented at ELCC 2026, reconfirmed at ASCO 2026
- ✓ 7 independent validation studies completed (3 breast, 4 lung); an 8th under way with Mount Sinai (PD-1 + platinum)

05 PD-1/PD-L1 + PLATINUM: A LARGE UNMET DIAGNOSTIC OPPORTUNITY

A large checkpoint-inhibitor market with a substantial platinum-containing treatment component

~$70bn
2026 global PD-1 / PD-L1 market

↓

~50% WITH PLATINUM*
Illustrative CHOSA estimate across major approved treatment settings

↓

PD-L1
Immune sensitivity

PLATIN-DRP®
Platinum sensitivity

PD-L1 cost + 100.000 USD per treatment

Major PD-1/PD-L1 + platinum opportunity areas

NSCLC	Pembrolizumab • Nivolumab • Cemiplimab • Atezolizumab • Durvalumab
Head & neck	Pembrolizumab + cisplatin/carboplatin + 5-FU
Esophageal	Pembrolizumab • Nivolumab + platinum
Gastric / GEJ	Pembrolizumab • Nivolumab + platinum
Urothelial	Checkpoint inhibitor + platinum chemotherapy
Biliary tract	Pembrolizumab + cisplatin/gemcitabine
Cervical	Pembrolizumab + platinum-containing chemotherapy
Endometrial	Pembrolizumab • Dostarlimab + carboplatin
Nasopharyngeal	Toripalimab + cisplatin/gemcitabine

~$35bn* **Illustrative 2026 PD-1/PD-L1 + platinum market**

2026 total market estimates: ~$67–74bn across recent industry sources; market definitions and methodologies vary.

*CHOSA working estimate: ~50% of the PD-1/PD-L1 market potentially associated with platinum-containing regimens. This is not a directly reported market statistic.

06 UNIT ECONOMICS

What a Test Is Worth - To CHOSA and the System

Pricing & societal value (CHOSA's own model)

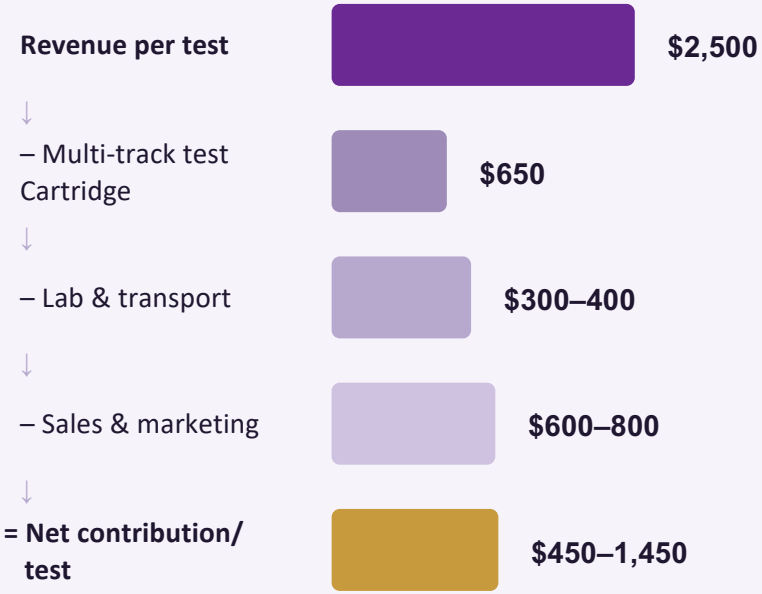
~$1,550 cost per test (will decrease)

~$2,500 commercial price per test

$30,000–100,000 value per test, from a 12-month OS extension (QALY-based, by country)

Illustrative: a 5% market share → **+$150m** revenue for CHOSA and **~$2.9bn** of value to society.

Per-test economics: revenue to margin



Net margin runs roughly 20%–48% of revenue (≈ 36% at the midpoint) — before scale-driven cost-downs on cartridge, lab or S&M spend.

07 DIFFERENTIATION

No Predicate Exists and Won't for a While

DIMENSION	Today's Practice	Platin-DRP®
Validated predictor of platinum benefit	– None exists	✓ **1st & only — 7 completed studies, 8th under way**
Relationship to approved PD-(L)1 + platinum regimens	– 8 approved therapies, all + platinum	✓ **Complementary, not competing**
Regulatory white space	– No approved companion diagnostic, - on any platform	✓ **First mover on platinum-sensitivity biomarkers**
IP position	– —	✓ **Patented to 2038 + new 2026 combination-use filing**

Source: Xu Y et al., Front Oncol. 2025;15:1590017 (approved PD-1/PD-L1 count). Regulatory white-space claim based on CHOSA's own landscape review - no FDA-approved companion diagnostic yet exists, on any measurement platform, for platinum-chemotherapy sensitivity.

Three Paths to Market - Not Mutually Exclusive



Build now

A. Panel Integration

High-leverage distribution through existing comprehensive genomic-profiling platforms (e.g. Tempus, Caris, etc.)



Build now

B. Standalone LDT via CLIA Lab Partner

Near-term revenue: the CLIA/LDT pathway needs no FDA submission; a US lab collaboration is already established, with an EU equivalent.



Long-term value driver

C. Pharma-Sponsored CDx Co-Development

Highest long-term value: sequencing and labeling partnerships with PD-1/PD-L1 developers.

Now, and the Next 12 Months

NOW

- ✓ Platin-DRP® results presented at ELCC 2026
- ✓ Data reconfirmed at ASCO 2026 (lung & breast)
- ✓ 5th & 6th independent ETOP validation studies completed, using SPLENDOUR biopsies
- ✓ Validated on the NanoString platform ($\rho = 0.91$, $p < 0.001$)
- ✓ Joint breast-cancer biomarker (taxane) data presented with AIDA Oncology
- ✓ RUO product completed and ready for commercial use

NEXT 12 MONTHS

- ▸ Peer-reviewed publication of the ETOP study
- ▸ Collaboration & read-out with a US hospital / lung cancer experts on a PD(L)1 + platin study
- ▸ Collaboration with a China-based hospital
- ▸ First commercial (CLIA) revenue from US from the Platin-DRP® test
- ▸ Start of the FDA / EMA regulatory process
- ▸ Presentation at ASCO 2027 on PD(L)-1 + platin study

A Proven Core Team, Built to Deliver



Peter Buhl Jensen
CEO & Co-Founder

- Founder & CEO, Oncology Venture A/S
- Founder & CEO TopoTarget A/S
- Led approval of Savene® & Belinostat®
- 35+ years in clinical oncology



Claus Frisenberg Pedersen
CCO, Co-Founder & Board Member

- CEO, Oncology Venture Ltd.
- Former Partner, Qvartz (Bain & Company)
- Expertise in M&A & Commercial Strategy



Bill Cronin
CEO, CHOSA USA

- CEO & Vice Chairman, Dignitana AB
- Grew Dignitana's market cap $5.2M → $64M
- Led FDA strategy across multiple medical devices



Ulla Hald Buhl
COO & Board Member

- Founder & COO, Oncology Venture A/S
- Managing Director, AIDA Oncology ApS
- 25+ years in biotech leadership
- Co-founded multiple biotech companies



Ingrid Atteryd Heiman
Board Chair

- Chairman, Doxa AB
- 30+ years of board leadership in life science
- Broad international leadership experience



Morten Myrhøj
Board Member

- Owner & CEO, Norhjem Holding A/S
- 25+ years in M&A and corporate finance
- Advisory experience with small- and mid-cap listed companies



Prof. Dr. Fred Hirsch
Board Member

- Executive Director, Center for Thoracic Oncology, Mount Sinai
- Former CEO, IASLC
- 400+ peer-reviewed publications in lung cancer

11 CLINICALLY VALIDATED ACROSS FOUR INDEPENDENT STUDIES

Peer-reviewed and conference-presented evidence for Platin-DRP in breast cancer & NSCLC

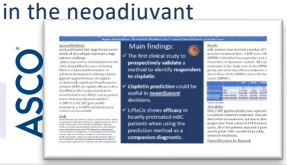
- ASCO, ESMO & ELCC, 2023–2026

ASCO 2023 · ABSTRACT 3130

First Prospective Validation of Platin-DRP in Metastatic Breast Cancer

- ✓ First prospective clinical study to validate a biomarker identifying cisplatin responders, in heavily pretreated mBC (median 7 prior lines)
- ✓ All objective responses occurred in the DRP80+ group — ORR 25% vs 0% for DRP80−
- ✓ Supports DRP-guided patient selection for cisplatin (LiPlaCis), including in the neoadjuvant setting

ORR: 25% vs 0% · p = 0.028

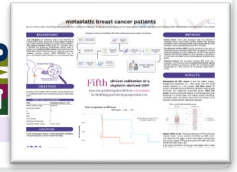


ESMO 2025 · ABSTRACT 583P

Fifth Validation of Platin-DRP — Now Extended to Carboplatin

- ✓ Fifth independent clinical validation of the Platin-DRP signature
- ✓ First evidence the biomarker also predicts benefit from carboplatin, not only cisplatin
- ✓ High-DRP patients had ~3x longer time to progression (6.5 vs 2.1 months)

HR 0.31 (per 50-pt increase) · p = 0.03



ASCO 2026 · ABSTRACT #608

Combined Signatures Predict Response in the I-SPY2 Trial

- ✓ Platin-DRP and a taxane-response signature each independently predicted pathologic complete response (pCR)
- ✓ High scorers on both signatures reached 78% pCR vs 0% for low scorers on both
- ✓ Only moderately correlated (r = 0.53) — the signatures capture complementary, drug-specific biology

pCR: 78% vs 0% (high-high vs low-low)

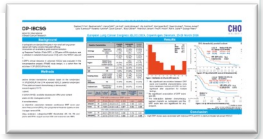


ELCC 2026 · ABSTRACT 459P · ETOP/EORTC SPLENDOUR TRIAL

Platin-DRP Predicts Survival Benefit in Advanced NSCLC

- ✓ Translational analysis of the phase III SPLENDOUR trial (n=82 platinum-treated NSCLC patients)
- ✓ Higher DRP scores linked to significantly longer progression-free and overall survival: Top 50% of patients OS 16,9 Bottom 50% OS 5,5 (toxic placebo)
- ✓ Effect held across cisplatin and carboplatin, with no significant treatment interaction

PFS HR 0.70, p = 0.029 · OS HR 0.60, p = 0.011



Full posters available on request • Data from independent, investigator-led studies conducted 2023–2026

Expect to have liquidity to reach first commercial revenue

Budget with liquidity until mid-Q2 next year, with current activity level

A modest annual cash-burn of 5-6 mdkk in the last 4 years

Have had support from individuals and Family Offices for directed issues through-out our listing time

CHOSA

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Let's talk.

Learn more about CHOSA Oncology and the compelling investment opportunity in our proprietary drug-response predictor.

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