ACTIVATING THE PATIENT’S IMMUNE SYSTEM TO FIGHT CANCER

Investor presentation

September 2020
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## TARGOVAX AT A GLANCE

### Immune activators
- Addressing high medical need for **immune activators** like oncolytic viruses to enhance cancer immunotherapies

### Leader in the field
- ONCOS-102 is one of the **most promising** oncolytic viruses with >200 patients treated
- Encouraging **clinical and immune data** in monotherapy and chemo and checkpoint combos

### Value creating opportunities
- Targeting path to market in mesothelioma in collaboration with Merck
- Potential to enter registrational program in melanoma
- Innovative uses of ONCOS backbone as **vector** for delivering transgenes and novel payloads
- Program to fight **mutRAS** cancers through novel oncolytic and vaccination concepts

### Rich near term news flow
- Three ongoing combination trials with readouts next 6-12 months
- Pipeline initiatives with possible news the coming 6-12 months

### Robust Team
- Seasoned management team with a **track record of success**
- Listed on the Oslo Stock exchange with a market cap of approx. USD 55 million

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**TARGOVAX AT A GLANCE**

**3**

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TRACK RECORD OF STRONG EXECUTION WITH MULTIPLE UPCOMING VALUE INFLECTION POINTS

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
<tr>
<td></td>
<td>H1</td>
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<td>Mesothelioma</td>
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<td>Mesothelioma</td>
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<tr>
<td>Safety lead-in</td>
<td>12 month data</td>
<td>18 month survival</td>
</tr>
<tr>
<td>Melanoma</td>
<td>Merck:</td>
<td>Melanoma</td>
</tr>
<tr>
<td>Part 1 data</td>
<td>Keytruda supply for</td>
<td>Part 2 data</td>
</tr>
<tr>
<td>Ovarian and</td>
<td>mesothelioma phase 2</td>
<td>Keytruda combo phase 2</td>
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<tr>
<td>colorectal</td>
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<td>First patient first visit</td>
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<td>Safety lead-in</td>
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<td>ONCOS-102</td>
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<tr>
<td>ONCOS-200</td>
<td>Leidos</td>
<td>Ovarian and colorectal¹</td>
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<tr>
<td>Pre-clinical data</td>
<td>Checkpoint inhibition</td>
<td>Part 1 Expansion</td>
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<tr>
<td>Next-gen</td>
<td>IOVaxis</td>
<td>Updates as projects progress</td>
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<td>ONCOS</td>
<td>Option for China license</td>
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<tr>
<td>Mutant RAS</td>
<td>Oblique</td>
<td>Updates as projects progress</td>
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<td>mutRAS constructs</td>
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<tr>
<td></td>
<td>mutRAS constructs</td>
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</tbody>
</table>

1 Pending collaborator
Checkpoint inhibitors are revolutionizing cancer therapy... but minority of patients respond... leading to a high medical need for immune activators

22 bn USD
Global CPI market

44%
Patients eligible for CPI:

10 - 40%
Responders

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1 Immune Checkpoint Inhibitors Markets Report, 2020 January, ResearchAndMarkets.com
2 Estimation of the Percentage of US Patients With Cancer Who Are Eligible for and Respond to Checkpoint Inhibitor Immunotherapy Drugs, JAMA Netw Open. 2019 May; 2(5), Haslam A., Prasad V.
### SEVERAL SIGNIFICANT ONCOLYTIC VIRUS TRANSACTIONS

<table>
<thead>
<tr>
<th>Acquirer</th>
<th>Target</th>
<th>Type of deal</th>
<th>Deal value</th>
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<tbody>
<tr>
<td>Takeda</td>
<td>Turnstone Biologics</td>
<td>Strategic collaboration</td>
<td>USD 120m near-term</td>
</tr>
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<td></td>
<td></td>
<td>Co-development of multiple vaccinia viruses, Pre-clinical</td>
<td>USD &gt;900m total value</td>
</tr>
<tr>
<td>Merck</td>
<td>Viralytics</td>
<td>M&amp;A</td>
<td>USD 400m</td>
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<td></td>
<td></td>
<td>RNA virus, Phase II</td>
<td>cash acquisition</td>
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<tr>
<td>Janssen</td>
<td>BeneVir</td>
<td>M&amp;A</td>
<td>USD 140m up-front</td>
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<tr>
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<td></td>
<td>Herpes virus, Pre-clinical</td>
<td>USD 1b total value</td>
</tr>
<tr>
<td>Boehringer Ingelheim</td>
<td>ViraTherapeutics</td>
<td>M&amp;A</td>
<td>USD 250m</td>
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<td></td>
<td></td>
<td>VSV virus, Pre-clinical</td>
<td>cash acquisition</td>
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<tr>
<td>AstraZeneca</td>
<td>Transgene</td>
<td>R&amp;D partnership</td>
<td>USD 10m up-front</td>
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<tr>
<td></td>
<td></td>
<td>Co-development of novel vaccinia viruses, Pre-clinical</td>
<td>Unknown total value</td>
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</tbody>
</table>
ONCOS-102 IS AN ONCOLYTIC ADENOVIRUS SEROTYPE 5 ARMED WITH AN IMMUNE ACTIVATING TRANSGENE
ONCOS-102 DRIVES A STRONG IMMUNE RESPONSE TRIGGERING ANTI-TUMOR IMMUNITY

1 Virus injection
   - Intratumoral or intra-peritoneal injection
   - Tumor cell infection

2 Immune activation
   - Oncolysis of tumor cells
   - Inflammatory response by TLR-9 and other pathways
   - Tumor antigen release

3 T-cell generation
   - Antigen processing stimulated by GM-CSF
   - T-cell activation in lymph nodes

4 Anti-tumor immunity
   - T-cell tumor infiltration
   - Tumor cell killing
   - Synergy with checkpoint inhibitors
DEVELOPMENT STRATEGY WITH CPI COMBINATIONS

1. Establish path-to-market
   - **Mesothelioma**
     - ~15,000 patients
     - Limited competition, potential for first line

2. Activate refractory tumors
   - **Anti-PD1 refractory melanoma**
     - Few alternatives for ~50,000 patients
     - Competitive indication, serving as benchmarking arena for immune activators

3. Expand CPI indications
   - **Ovarian and colorectal**
     - Metastases to the peritoneum
     - >100,000 patients not responding to CPIs

4. Expand platform
   - **Next generation oncolytic viruses**
     - Double transgenes
     - Novel targets and modes of action

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Patient numbers are yearly incidence in EU5, US and Japan, Company estimates based on Global Data
## DEVELOPMENT PROGRAM FOCUSED ON STRATEGIC THERAPEUTIC COMBINATIONS AND PARTNERSHIPS

<table>
<thead>
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<th>Preclinical</th>
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<th>Collaborator</th>
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<td>Mesothelioma Combination w/ pemetrexed/cisplatin</td>
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<td></td>
<td><strong>MERCK</strong></td>
<td>2H20 Survival data 2021 New trial with Keytruda</td>
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<td></td>
<td>Melanoma Combination w/Keytruda</td>
<td></td>
<td></td>
<td></td>
<td>2H 2020 Part 2 clinical and immune activation data</td>
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<td></td>
<td>Ovarian and colorectal Combination w/Imfinzi</td>
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<td><strong>Sotio</strong></td>
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<td>Next Gen viruses</td>
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</tbody>
</table>
| **ONCOS-102**         | *Mesothelioma*  
Combination w/ pemetrexed/cisplatin |         |          |              |                     |
|                       | Melanoma  
Combination w/ Keytruda |         |          |              |                     |
|                       | Ovarian and colorectal  
Combination w/ Imfinzi |         |          |              |                     |
|                       | Prostate  
Combination w/ DCvac |         |          |              |                     |
| **ONCOS-200 series**  | Next Gen viruses |         |          |              |                     |
| **Novel mutRAS concepts** |            |         |          |              |                     |
HIGH NEED FOR NEW TREATMENT APPROACHES IN MALIGNANT PLEURAL MESOTHELIOMA

<table>
<thead>
<tr>
<th>Surgery</th>
<th>Radiotherapy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Only 10% of patients suitable for resection</td>
<td>Rarely effective due to tumor shape</td>
</tr>
<tr>
<td>Often diagnosed too late for surgery</td>
<td>Hard to focus radiation</td>
</tr>
<tr>
<td>Technically challenging</td>
<td>Mainly palliative care</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Chemotherapy</th>
<th>Immunotherapy</th>
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</thead>
<tbody>
<tr>
<td>Standard of care (SoC) with limited efficacy</td>
<td>Mixed signals from early CPI trials</td>
</tr>
<tr>
<td>Only approved option is pemetrexed/cisplatin</td>
<td>CPIs included in NCCN guidelines as 2nd line option</td>
</tr>
<tr>
<td>6 months mPFS and 12 months mOS in 1st line</td>
<td>Possible frontline therapy with orphan drug designation</td>
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</tbody>
</table>

mPFS: median Progression Free Survival
mOS: median Overall Survival
ADVANCED MALIGNANT PLEURAL MESOTHELIOMA

PHASE I/II TRIAL IN COMBINATION WITH CHEMO

**Trial design**
- First and second (or later) line
- Standard of Care (SoC) Chemo: Pemetrexed and cisplatin, 6 cycles
- ONCOS-102: 6 intra-tumoral injections

**Safety lead-in**
- \( n=6 \)
  - ONCOS-102 plus SoC Chemo

**Experimental group**
- \( n=14 \)
  - ONCOS-102 plus SoC Chemo

**Control group**
- \( n=11 \)
  - SoC Chemo only

**Randomized**
**ONCOS-102 MESOTHELIOMA PHASE I/II COMBINATION WITH SOC CHEMO**

**ENCOURAGING CLINICAL OUTCOMES IN FIRST LINE**

<table>
<thead>
<tr>
<th></th>
<th>Experimental</th>
<th>Control</th>
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<tbody>
<tr>
<td><strong>N=31</strong></td>
<td>n = 20</td>
<td>n = 11</td>
</tr>
<tr>
<td><strong>First line</strong></td>
<td>11</td>
<td>6</td>
</tr>
<tr>
<td><strong>Second (or later) line</strong></td>
<td>9</td>
<td>5</td>
</tr>
</tbody>
</table>

**ITT: Intention to treat N=31 (20+11). PP: Per protocol N=30 (19+11)**

**CR: Complete Response. PR: Partial Response. SD: Stable disease**

- **Disease control rate**
  - Experimental: 90%
  - Control: 83%

- **Median PFS, months**
  - Experimental: 8.9
  - Control: 7.6

- **12-month survival rate**
  - Experimental: 64%
  - Control: 50%
CLINICAL BENEFIT IS ALSO DEMONSTRATED IN MESOTHELIOMA
ONCOS-102 COMBINED WITH CHEMO VS CHEMO ALONE IN FIRST LINE

ORR / BORR

ORR: Overall Response Rate. BORR: Best Overall Response Rate
A BROAD AND POWERFUL IMMUNE ACTIVATION PATTERN CONFIRMS ONCOS-102 MODE OF ACTION

- Powerful immune activation compared to control across all parameters analysed in mesothelioma
- Immune activation pattern suggests ONCOS-102 induces sensitivity to checkpoint inhibitor treatment
THIS POWERFUL IMMUNE ACTIVATION IS ASSOCIATED WITH IMPROVED CLINICAL OUTCOME

ONCOS-102 treated patients with disease control (SD/PR) vs progression (PD)
Fraction of modulated genes\(^1\), Day 36 vs Baseline (%)

- **Broad immune activation** observed in patients with **disease control**
- **Low immune activation** in patients with **progression**
- Local, **cytotoxic Th1 type** immune response, associated with clinical benefit
- **No immune activation** in control group (chemo only)

\(^1\) Gene expression determined by Illumina total RNA seq of tumor biopsies, patients with available pre-/post- samples
Excellent safety profile confirmed
- ONCOS-102 and SoC chemotherapy combination is well-tolerated

Clear clinical activity
- Favorable mPFS of 8.9 months in first line ONCOS-102 treated patients
- ONCOS-102 mode-of-action confirmed in mesothelioma
- Powerful immune activation associated with clinical benefit
- Remodeling of the tumor microenvironment indicates that ONCOS-102 may induce sensitivity to checkpoint inhibition

Next steps defined
- First line identified as target population for further development
- Strong rationale for combination with anti-PD1 checkpoint inhibitor and SoC chemotherapy
- Secured collaboration with Merck
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</tbody>
</table>
ONCOS-102 ANTI-PD1 REFRACTORY MELANOMA PART 1

33% ORR AND ROBUST IMMUNE ACTIVATION

Patient population
- Advanced, unresectable melanoma
- Disease progression following prior treatment with anti-PD1
- Poor prognosis, with few treatment alternatives
- Part 1: 9 patients. Part 2: 12 patients (ongoing, fully recruited)

Treatment regime
- Part 1: 3 ONCOS-102 injections followed by 5 months of Keytruda
- Part 2: 12 ONCOS-102 injections - priming and with Keytruda

Clinical data
- Well tolerated, no safety concerns
- 33% ORR by RECIST 1.1 and irRECIST
  - 1 Complete Response (CR)
  - 2 Partial Responses (PR)
- Robust systemic and local immune activation
**PART 1**

**ROBUST LOCAL AND SYSTEMIC IMMUNE ACTIVATION**

### Inflammatory response and innate immune activation

- Pro-inflammatory cytokine increase: IL-6 and / or TNFα
- Increase in systemic IFNγ expression
- Fever/chills

### Adaptive immune activation

#### T-cell tumor infiltration

- Increase in CD8+ T-cell infiltration
- Increase in cytotoxic CD8+ T-cells
- Signs of abscopal immune effect

#### Tumor specific activation

- Systemic increase in tumor specific T-cells NY-ESO-1 and/or MAGE-A1
- Increase in PD-L1 expression in tumor
- Melanoma specific cancer markers reduced

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1 Defined as GRZB+/CD8+ T-cells
Unpublished company data
TUMOR REGRESSION OBSERVED IN PD1-REFRACTORY PATIENTS

BEST PERCENT CHANGE IN TARGET LESIONS

* Progressive Disease due to non target progression

Letters and numbers indicating disease stage

Preliminary data
## PART 1

### CASE EXAMPLE: EARLY AND DURABLE COMPLETE RESPONSE

<table>
<thead>
<tr>
<th>Tumor response, 1 of 1 injected lesion</th>
<th>Baseline</th>
<th>Week 3</th>
<th>Week 9</th>
<th>Week 18</th>
<th>Week 27 (EoS)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Progression on Keytruda</td>
<td></td>
<td>3x ONCOS-102 only</td>
<td>3x ONCOS-102 &amp; 2x Keytruda</td>
<td>3x ONCOS-102 &amp; 5x Keytruda</td>
<td>3x ONCOS-102 &amp; 8x Keytruda</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Patient characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tumor stage at enrolment:</td>
</tr>
<tr>
<td>RECIST 1.1:</td>
</tr>
<tr>
<td>Prior therapies:</td>
</tr>
</tbody>
</table>
ONCOS-102 HAS PRODUCED EFFICACY DATA COMPETITIVE TO LEADING DRUG CANDIDATES IN PD1 REFRACTORY MELANOMA

<table>
<thead>
<tr>
<th>Drug</th>
<th>CR</th>
<th>PR</th>
<th>ORR</th>
</tr>
</thead>
<tbody>
<tr>
<td>ONCOS-102</td>
<td>11%</td>
<td>22%</td>
<td>33%</td>
</tr>
<tr>
<td>Anti-PD1 retreatment</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>RP1</td>
<td>0</td>
<td>31%</td>
<td>31%</td>
</tr>
<tr>
<td>CMP-001</td>
<td>3%</td>
<td>22%</td>
<td>25%</td>
</tr>
<tr>
<td>Entinostat</td>
<td>2%</td>
<td>17%</td>
<td>19%</td>
</tr>
</tbody>
</table>

**Comment**
- **Adenovirus expressing GM-CSF**
- **Herpesvirus expressing GM-CSF and GALV**
- **TLR-9 agonist**
- **Data from high dose cohort**
- **HDAC inhibitor**

<table>
<thead>
<tr>
<th>Drug</th>
<th>ORR</th>
</tr>
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<tr>
<td>Cavatak</td>
<td>36%</td>
</tr>
<tr>
<td>Tilsotomolid</td>
<td>24%</td>
</tr>
<tr>
<td>Lifileucel</td>
<td>35%</td>
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</tbody>
</table>

**CTLA4 naïve, 10-20% ORR expected**
- **Coxsackievirus, no transgene**
- **TLR-9 agonist**
- **Adenovirus expressing GM-CSF**

**Adoptive T-cell therapy**
- **Autologous TIL therapy with IL-2**
- **Complex and expensive manufacturing**

**SOURCE:** Targovax market analysis, May 2020
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STRONG COLLABORATION IN OVARIAN AND COLORECTAL CANCERS WITH PHASE I/II TRIAL COMBINING ONCOS-102 AND IMFINZI

Collaboration

Patient population
- Primary ovarian or colorectal cancer with peritoneal metastases
- Refractory to standard-of-care platinum chemotherapy
- Intraperitoneal admin of ONCOS-102

Dose escalation
- Safety lead-in

  Ovarian and Colorectal cancer
  ONCOS-102 (6 IP doses) + Imfinzi (12 cycles)

  Part I
  - Ovarian
    - 18 patients
  - Colorectal
    - 13 patients

Expansion
- Part II

  - Ovarian
    - 15 patients
  - Colorectal
    - 14 patients

DCR in 5 of 18
DCR in 1 of 13

ASCO 2020: Dose Escalation part presented showing clinical activity as well as immune activation, and acceptable safety profile with no DLTs observed
TUMOR CHANGE AND RESPONSES IN SAFETY LEAD-IN
CPI MONOTHERAPY HAS SHOWN RESPONSES <10%¹

Tumor change² and best overall response (BORR) by RECIST 1.1

Colorectal³ (CRC)

Ovarian (OC)

Dosing
Cohort A – Low dose ONCOS-102 then Imfinzi
Cohort B – Low dose ONCOS-102 + Imfinzi
Cohort C – Standard dose ONCOS-102 + Imfinzi

Disease control rate (best response)
CRC: 0/2    OC: 0/2
CRC: 0/2    OC: 2/3
CRC: 2/5    OC: 1/3

² Tumor change is based on the patient’s best overall response or first indication of progression (if PD was the best response). % change = ((Sum of diameters at best response or first indication of PD - Sum of diameters at baseline) / sum of diameters at baseline) * 100
³ One patient with CRC in Cohort C is not in waterfall plot, as RECIST data are not available; clinical PD was documented.
<table>
<thead>
<tr>
<th>Product candidate</th>
<th>Preclinical</th>
<th>Phase I</th>
<th>Phase II</th>
<th>Collaborator</th>
<th>Next expected event</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ONCOS-102</strong></td>
<td>Mesothelioma Combination w/ pemetrexed/cisplatin</td>
<td></td>
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<tr>
<td></td>
<td>Melanoma Combination w/ Keytruda</td>
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<tr>
<td></td>
<td>Ovarian and colorectal Combination w/ Imfinzi</td>
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<td></td>
<td>Prostate Combination w/ DCvac</td>
<td></td>
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<tr>
<td><strong>ONCOS-200 series</strong></td>
<td>Next Gen viruses</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Novel mutRAS concepts</strong></td>
<td></td>
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</tr>
</tbody>
</table>
## NEXT GENERATION ONCOS VIRUSES HAVE DOUBLE TRANSGENES AND DISTINCT MODES OF ACTION

<table>
<thead>
<tr>
<th>Mode of action</th>
<th>Target tumors</th>
</tr>
</thead>
</table>
| **ONCOS-210 & -212**  
*Inhibition of tumor growth and vascularization* |   |   |
| o Interfere with tumor’s ability to break down surrounding tissue            | o Highly invasive or metabolic tumors              |
| o Induce cell cycle arrest                                                    |                                                   |
| o Inhibit angiogenesis                                                        |                                                   |
| **ONCOS-211**  
*Counteract immune-suppressive tumor microenvironment* |   |   |
| o Remove inhibitory molecules from tumor microenvironment                    | o “Cold” uninflamed tumors                        |
| o Activate T-cells                                                            |                                                   |
| **ONCOS-214**  
*Enhanced cell killing properties*                                        |   |   |
| o Induce immunogenic cell death                                               | o High-stroma tumors                              |
| o Extend cell killing ability to neighboring non-infected cells               |                                                   |
ESTABLISHING PIPELINE OF FIRST-IN-CLASS MUTANT RAS CONCEPTS THROUGH STRATEGIC PARTNERSHIPS

Targovax mutRAS immunotherapy strategy

**Enhanced mutRAS vaccination**
- Clinical stage
  - Enhanced versions of TG01/TG02 vaccines
  - Novel therapeutic combination strategies
  - Clinical collaborations

**Next generation mutRAS concepts**
- Pre-clinical discovery
  - Innovative, first-in-class mutRAS IO concepts
  - Leverage ONCOS platform
  - Strategic R&D partnerships

Next generation mutant RAS pipeline

**Boost TG01/02 immunogenicity** - Next gen. adjuvants

**Option to license TG01/02 vaccines** for Greater China and Singapore

**Oncolytic virus w/ mutRAS vaccine coating** - Coat ONCOS-102 with mutant RAS neoantigen PeptiCRAd peptides

**Oncolytic virus w/ mutRAS antibody payload** - Express AbiProt mutant RAS targeting antibodies from ONCOS backbone
SUFFICIENTLY FUNDED TO ADVANCE CLINICAL PROGRAM BEYOND VALUE INFLECTION POINTS

### The company

- **Cash end of 2Q**: 101 / 11
  - NOK million / USD million
- **Net cash flow - total 2Q**: -34 / 4
  - NOK million / USD million
- **Market cap**: 600 / 64
  - NOK million / USD million
- **Analyst coverage**: DNB, H.C. Wainwright, ABG Sundal Collier, Edison

### The shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Shares million</th>
<th>Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>HealthCap</td>
<td>12.4</td>
<td>16.3 %</td>
</tr>
<tr>
<td>RadForsk</td>
<td>4.4</td>
<td>5.8 %</td>
</tr>
<tr>
<td>Nordea</td>
<td>4.3</td>
<td>5.7 %</td>
</tr>
<tr>
<td>Fjarde AP-Fonden</td>
<td>3.0</td>
<td>3.9 %</td>
</tr>
<tr>
<td>Thorendahl Invest</td>
<td>1.5</td>
<td>2.0 %</td>
</tr>
<tr>
<td>Danske Bank (nom.)</td>
<td>1.2</td>
<td>1.5 %</td>
</tr>
<tr>
<td>Bækkelaget Holding</td>
<td>1.1</td>
<td>1.5 %</td>
</tr>
<tr>
<td>Morgan Stanley</td>
<td>1.1</td>
<td>1.5 %</td>
</tr>
<tr>
<td>Sundt AS</td>
<td>1.0</td>
<td>1.3 %</td>
</tr>
<tr>
<td>MP Pensjon</td>
<td>1.0</td>
<td>1.3 %</td>
</tr>
<tr>
<td><strong>10 largest shareholders</strong></td>
<td><strong>31.1</strong></td>
<td><strong>40.8 %</strong></td>
</tr>
<tr>
<td>Other shareholders (5 415)</td>
<td>45.0</td>
<td>59.2 %</td>
</tr>
<tr>
<td><strong>Total shareholders</strong></td>
<td><strong>76.1</strong></td>
<td><strong>100.0 %</strong></td>
</tr>
</tbody>
</table>

1 As per 10 August 2020
## Track Record of Strong Execution with Multiple Upcoming Value Inflection Points

<table>
<thead>
<tr>
<th>2019</th>
<th>2020</th>
<th>2021</th>
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<tbody>
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</tbody>
</table>

### 2019
- **Mesothelioma**
  - Safety lead-in

### 2020
- **Mesothelioma**
  - 12 month data
- **Merck**: Keytruda supply for mesothelioma phase 2
- **Ovarian and colorectal**
  - Safety lead-in ASCO
- **Leidos**
  - Checkpoint inhibition
- **IOVaxis**
  - Option for China license
- **Oblique**: mutRAS constructs
- **Valo**: mutRAS constructs

### 2021
- **Mesothelioma**
  - 18 month survival follow-up
- **Melanoma**
  - Part 2 data
- **Ovarian and colorectal**
  - Part 1 data
- **Ovarian and colorectal**
  - 18 month survival follow-up
- **Melanoma**
  - Keytruda combo phase 2
  - First patient first visit
- **Ovarian and colorectal**
  - Part 1 Expansion
- **ONCOS**
  - Pre-clinical data
- **Zelluna**
  - FTO license
- **ONCOS-200**
  - Pre-clinical data
- **Next-gen ONCOS**
- **Mutant RAS**
  - Decision on IOVaxis' option exercise
  - Potential mutRAS trial announcements
  - Updates as projects progress

---

1 Pending collaborator
ACTIVATING THE PATIENT’S IMMUNE SYSTEM
TO FIGHT CANCER

BEST-IN-CLASS IMMUNE ACTIVATION

ONCOS-102 has clinically demonstrated the broadest and most powerful immune activation of any oncolytic virus, both as monotherapy and in combinations.

ENCOURAGING CLINICAL EFFICACY

This powerful immune activation translates into clinical benefit for patients, in combination with both checkpoint inhibitors and chemotherapy.

NEWS FLOW

Rich news flow 2020-21 from ongoing clinical program
Next step in mesothelioma in collaboration with Merck
Pipeline of first-in-class mutant RAS IO concepts and next generation oncolytic viruses