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4Q update

7. Closing remarks

4Q HIGHLIGHTS AND SUBSEQUENT EVENTS

ONCOS-102

- **Announced 35% response rate** in ONCOS-102 trial in anti-PD1 refractory melanoma patients and regression on non-injected lesions
- **Completed Part 1 in the colorectal cancer trial**, combining ONCOS-102 with Imfinzi (duravalumab), **recruitment in Part 2 opened**
- Announced encouraging 18-month **survival data in mesothelioma**
- Presented mesothelioma data at the **Society for Immunotherapy of Cancer**

Corporate

- Raised gross proceeds of **NOK 75 million** (USD 8 million), strong international demand, multiple times oversubscribed
- Granted **EU patent** covering use of **ONCOS-102 in combination with CPIs**
- Formed new **Scientific Advisory Board** comprised of world-renowned experts in immuno-oncology and drug development

Subsequent events

- Entered a research collaboration with **Papyrus Therapeutics**
- Granted **IOVaxis** 3-month extension to the exclusive license option for TG mutant RAS vaccines in Greater China and Singapore
- SOTIO stopped the combination trial assessing the combination of ONCOS-102 and DCVAC/PCa in prostate cancer
- Granted **Fast Track designation by the FDA** in malignant pleural mesothelioma

UPDATE ON IOVAXIS LICENSE



IOVAXIS THERAPEUTICS

Fighting Cancer with Your Own Weapons

CEO: John Wang

HQ: Nantong, China

Founded: 2018

R&D focus: Shared and personalized cancer vaccines

Description

- Exclusive option to license TG01/02 vaccines for Greater China and Singapore
- License option to be executed upon approval to start first clinical trial
- IOVaxis clinical trial sponsor and responsible for local regulatory filings

Update

- IOVaxis is still in IND application process with NMPA (Chinese FDA)
- NMPA has different requirements than Western agencies
- The License Option will be further extended with 6 months through Sept 2021

CONTINUED COST CONTROL IN 4Q20

NOK m	4Q19	1Q20	2Q20	3Q20	4Q20
Total revenue	2	0	0	0	-0
External R&D expenses	-25	-13	-14	-9	-8
Payroll and related expenses	-11	-11	-11	-9	-12
Other operating expenses	-5	-5	-5	-4	-3
Total operating expenses	-42	-30	-30	-22	-23

CURRENTLY FUNDED INTO 2022

The company

Cash at end of 4Q

122 / 14

NOK million

USD million

Net cash flow - total 4Q

45 / 5.3

NOK million

USD million

Capital raise
in Oct 2020

Market cap

850 / 100

NOK million

USD million

Analyst coverage

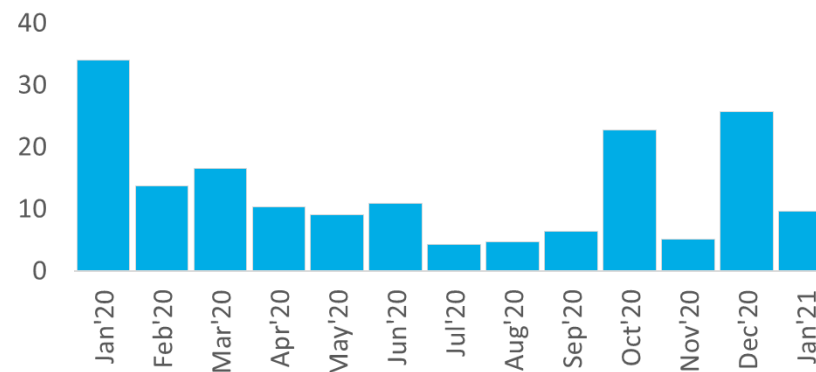
DNB, Carnegie, H.C. Wainwright

Share liquidity

~170% of shares traded last 12 months

Share turnover per month¹

Million shares



Daily value traded

Average last 12 months

3.4 / 0.4

NOK million

USD million