

December 2022

EVAXION

Saving lives with AI-powered immunotherapies

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EVAXION highlights



Leading AI-powered drug discovery

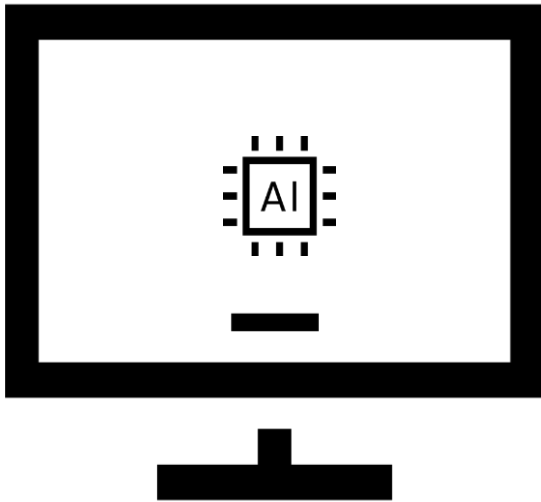
Strong clinical oncology pipeline

Platform technologies with multiple
out-licensing possibilities

Why use AI for cancer?

New drug targets must be identified for each patient for optimal effect

And why is that?



Unique tumor in every patient



Unique Immune system in every patient



Key facts

- 3 proprietary AI platforms
- 2 programs advancing into Phase IIb clinical development
- Listed on US Nasdaq Capital Market “EVAX”
- Partnership with MSD (Merck & CO., Inc)
- Experienced team of 70 individuals with state-of-the-art, fully equipped laboratory and animal facility
- Integrates AI and immunology and drug development expertise to generate personal cancer immunotherapies



Current vs personalized treatment

Chemotherapy



Cure
Toxicity
Cost

Immunotherapy



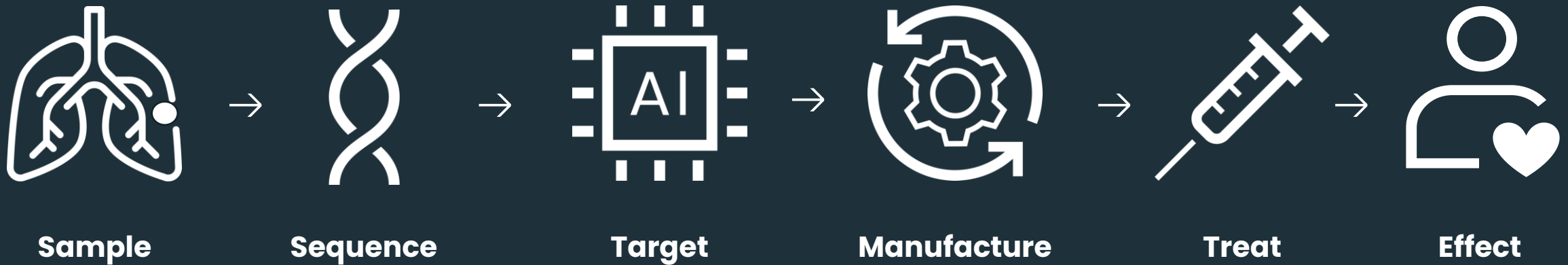
Cure
Toxicity
Cost

Personal immunotherapy

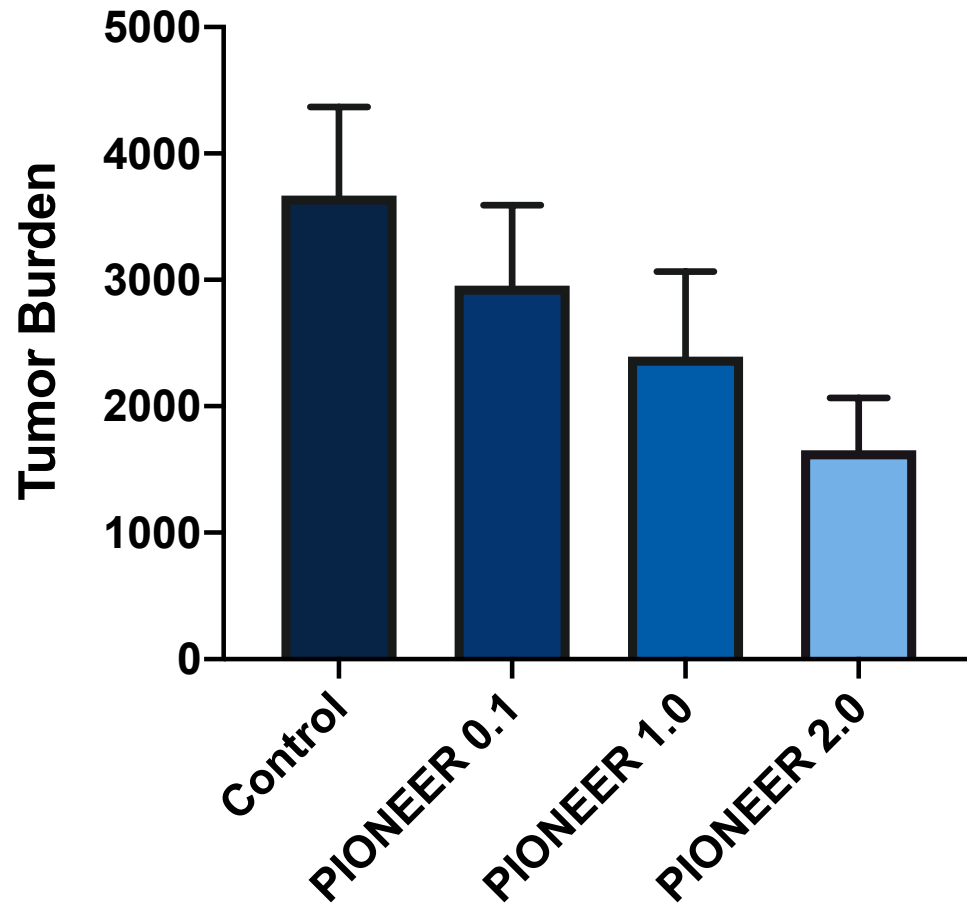


Cure
Toxicity
Cost

PIONEER – Truly Personalized Immunotherapy







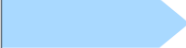


AI improves anti-tumor efficacy



PIONEER **outperforms** state-of-the-art public tools for neoantigen identification

Smarter AI allows us to iterate quickly and **constantly improve** our therapies

Advancing a Robust Immunotherapy Pipeline

	AI platform	Candidate	Stage of development		
			Preclinical	Phase 1	Phase 2
Oncology	PIONEER Personalized cancer immunotherapies	EVX-01 (Liposomal/peptide) Metastatic melanoma			
		EVX-02 (DNA) Adjuvant melanoma			
		EVX-03 (Targeted DNA) NSCLC			
Infectious diseases	EDEN Vaccines against bacterial diseases	EVX-B1 (Proteins) <i>S. aureus</i>, SSTI			
		EVX-B2 <i>N. gonorrhoeae</i>	 		
	RAVEN Vaccines against viral diseases	EVX-V1 Cytomegalovirus (CMV)			

EVX-01: Global clinical phase IIb trial started

Locations: up to **25 sites** in
Australia, Europe, USA

Trial Population: **80 patients** with
metastatic melanoma

Status: Enrollment started – **first
patient enrolled** in AUS in
September

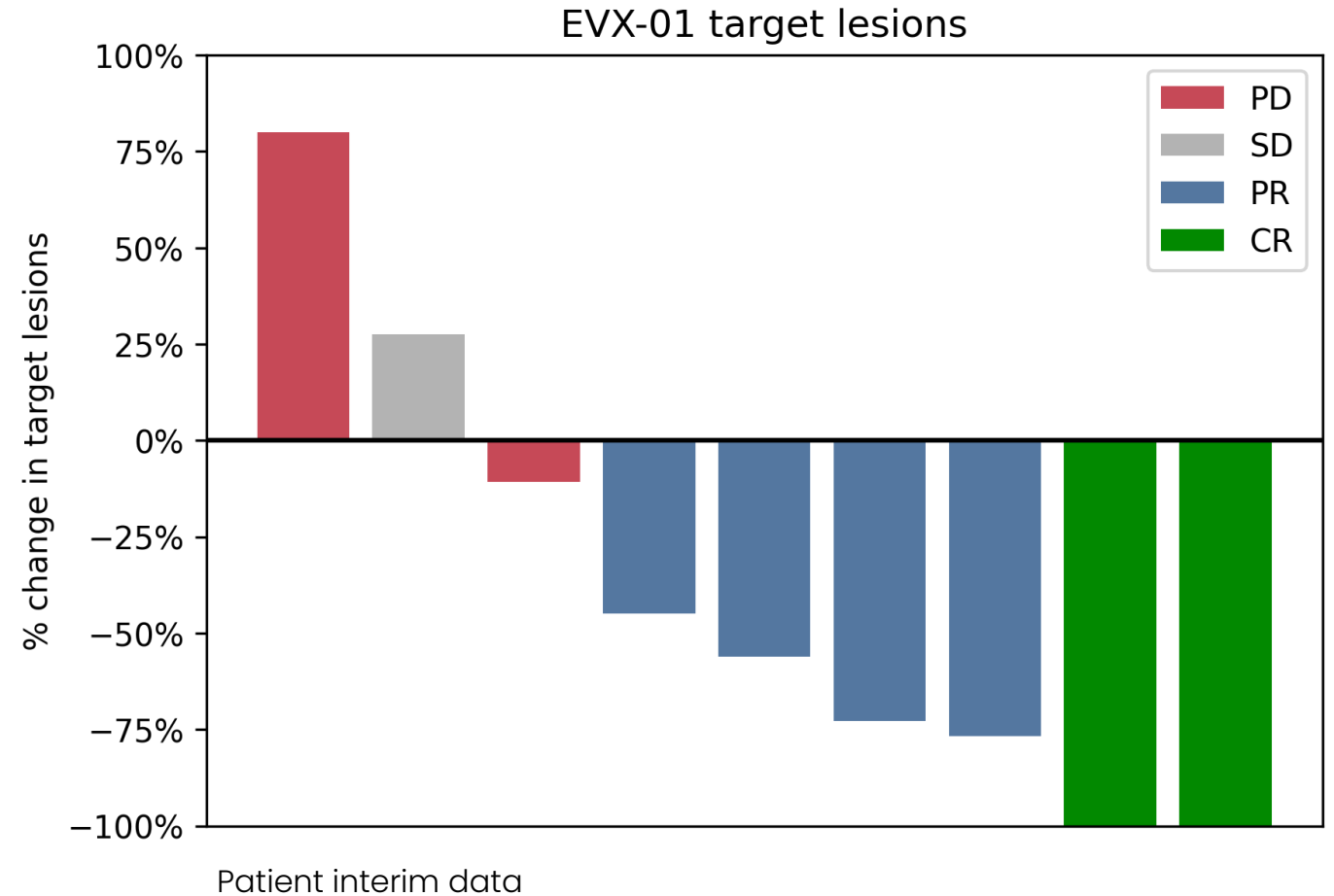
Interim **read-out 2023**



EVX-01: Strong interim data in clinical phase I/II

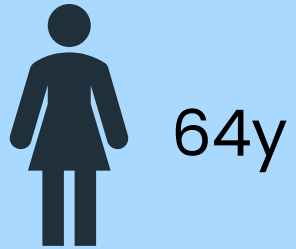
Study in brief:

- Metastatic melanoma
- Interim data from 9 patients
- Tumor-specific immune response in all patients
- Tumor reduction in 6 out of 9 patients (cf Keytruda 33%)



EVX-01: A patient case

PATIENT



DIAGNOSIS
Stage IV
metastatic
melanoma

STATUS

Stable disease after 10
months with anti-PD1

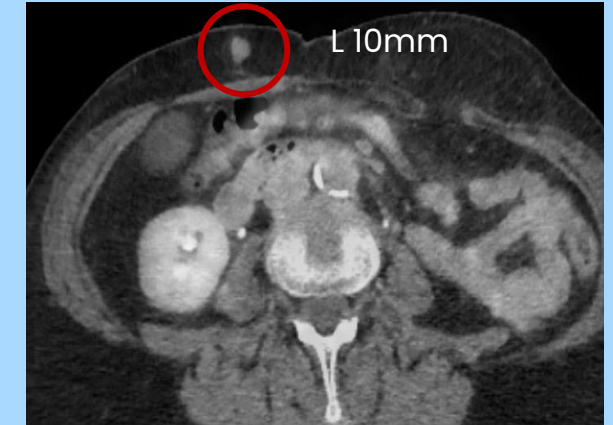
EFFECT

Strong immune
activation by EVX-01

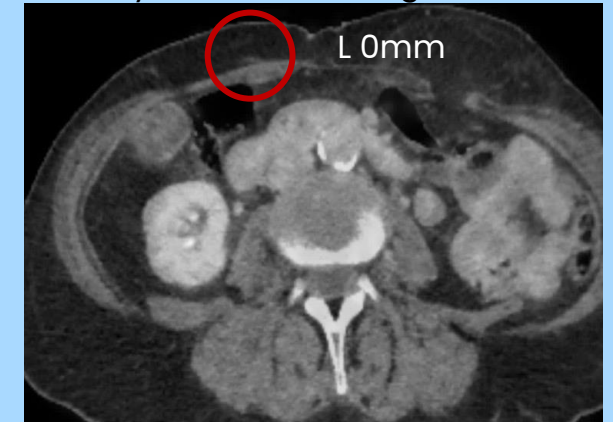
RESULT

Complete response

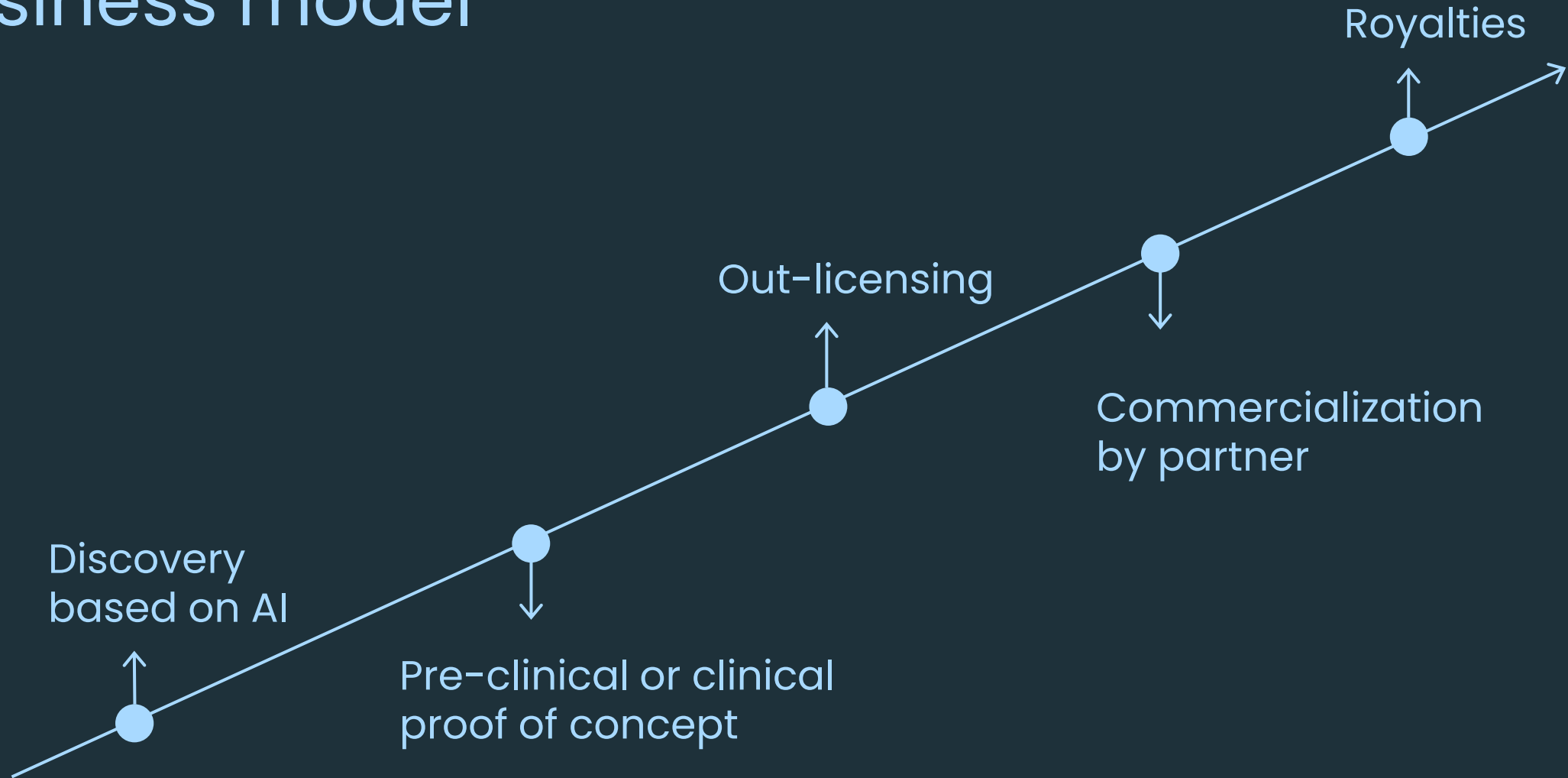
Scan at enrollment.



Scan 1 year after starting EVX-01



Business model



Growing market

Cancer immunotherapy
market est. to USD 277 billion
in 2030*
CAGR of 14.1%

*Precedence Research

Oncology market for NSCLC is
USD 23 billion increasing to
USD 33 billion by 2029

*GlobalData

Increased out-licensing activities

Personal cancer immunotherapy deals

Nykode-Roche out-licensing deal (2020).
Upfront + early MS of USD 200M and royalty
≈ 10%

Gritstone-BMS clinical trial collaboration
(2018). No financials disclosed

Moderna-Merck partnership. Upfront USD
200M (2016) + option exercise USD 250M
(Oct 2022)

Milestones

2021 Merck partnership on EVX-01 (supply agreement)

H2 2022 First patient, first visit in EVX-01 Phase IIb

H2 2022 First viral candidate EVX-V1

H1 2023 Readout EVX-02 Phase I/IIa

H2 2023 Interim readout EVX-01, Phase IIb

2023 Partnerships pipeline candidates



Highly experienced management team

— all with proven track-records from best-in-class global companies



CHIEF EXECUTIVE OFFICER
Per Norlén,
MD, PhD



CHIEF FINANCIAL OFFICER
Bo Karmark,
MSc BA.



CHIEF INNOVATION OFFICER
Andreas Mattsson,
MSc



CHIEF SCIENTIFIC OFFICER
Birgitte Rønø,
PhD



CHIEF MEDICAL OFFICER
Erik Heegaard,
DMSc, PhD



CHIEF OPERATING OFFICER
Jesper Nyegaard,
MSc Cand Oecon



Five things to remember

Competitive edge: Superior AI platforms

Strong clinical efficacy data

Huge & fast-growing market

Hot field for deal-making

Next important milestone: H2 2023



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Thank you

AI-Powered
Immunotherapies

EVAXION

