

**BIOARCTIC AB (PUBL)
NASDAQ STOCKHOLM: BIOA B**

Second Quarter Report April-June 2021

Stockholm, July 9, 2021

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BioArctic – a unique Swedish biopharma company

Improving life for patients with central nervous system disorders



High unmet need for disease-modifying treatments for Alzheimer's and Parkinson's diseases creates **large commercial opportunity**



World-class research and development driven organization with basis in founder's breakthrough discoveries and fruitful collaborations with leading **academic researchers** and **pharma companies** generating and developing **innovative projects**



Attractive and well-balanced project portfolio with projects from discovery through Phase 3 and combination of both proprietary projects with substantial marketing and out-licensing potential and partnered projects generating income



Well-financed with close to BSEK 1 (MUSD $\approx 110^1$) in cash, **net profitable** during seven of the last eight years and **valuable collaboration agreements** totaling BSEK 8.9² (BUSD ~ 1) plus royalties

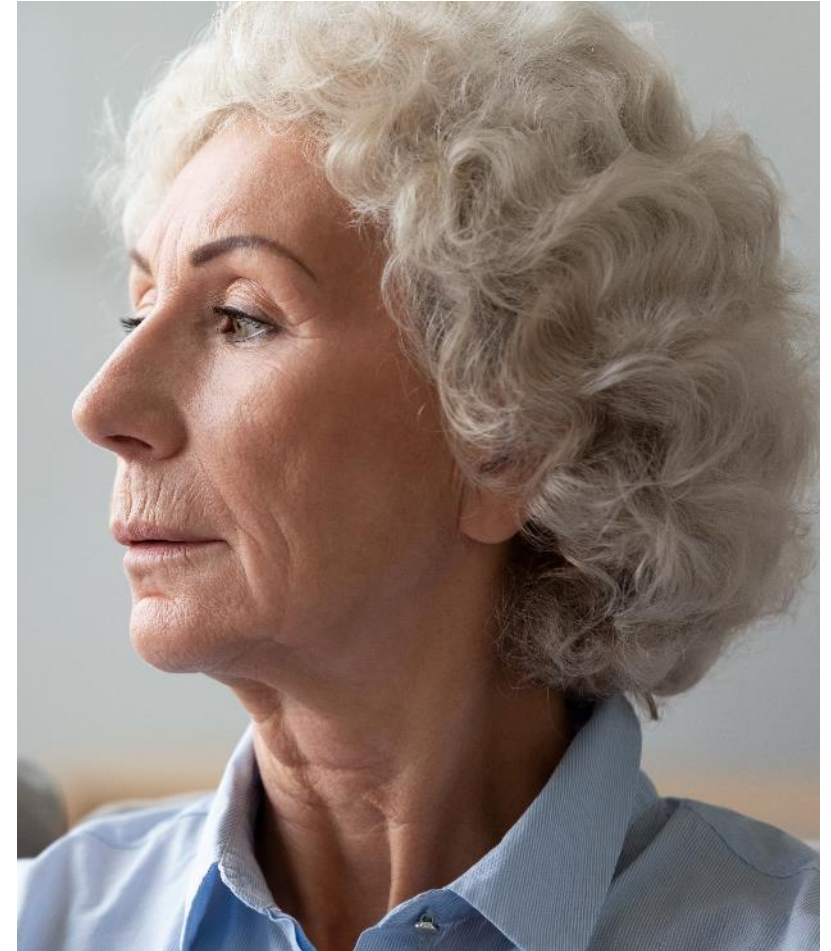
Q2 highlights

Lecanemab

- The FDA granted Breakthrough Therapy designation for lecanemab in Alzheimer's disease, which is a program intended to facilitate and accelerate the development and review of drugs for serious or life-threatening conditions

Other

- BioArctic's manuscript "Elevated soluble amyloid beta protofibrils in Down syndrome and Alzheimer's disease" published in *Molecular and Cellular Neuroscience*
- Patent granted in Japan for new antibodies targeting truncated forms of amyloid beta



Our view on current developments in the Alzheimer's disease field



Attractive and well-balanced project portfolio combines fully-financed partner projects and cutting-edge proprietary projects

	Project	Partner	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
ALZHEIMER'S DISEASE	Lecanemab (BAN2401) (<i>Clarity AD</i>)	Eisai ¹	Early Alzheimer's disease ³				
	Lecanemab (BAN2401) (<i>AHEAD 3-45</i>)	Eisai ¹	Preclinical (asymptomatic) Alzheimer's disease ⁴				
	BAN2401 back-up	Eisai					
	AD1801						
	AD1502						
	AD1503						
	AD-BT2802						
	AD-BT2803						
	AD2603						
PARKINSON'S DISEASE	ABBV-0805 ²	AbbVie					
	PD1601	AbbVie					
	PD1602	AbbVie					
OTHER CNS DISORDERS	Lecanemab (BAN2401)		Down's syndrome ⁵ Traumatic brain injury ⁵				
	ND3014						
BLOOD BRAIN BARRIER	Brain Transporter (BT) technology platform						
DIAGNOSTICS	Imaging and biochemical biomarkers – Alzheimer's disease						
	Imaging and biochemical biomarkers – Parkinson's disease	AbbVie					

as of June 30, 2021

- 1) Partnered with Eisai for lecanemab (BAN2401) for treatment of Alzheimer's disease. Eisai entered partnership with Biogen regarding lecanemab (BAN2401) in 2014
- 2) AbbVie in-licensed BAN0805 in late 2018 and develops the antibody with the designation ABBV-0805
- 3) Mild cognitive impairment due to Alzheimer's disease and mild Alzheimer's disease
- 4) Normal cognitive function with intermediate or elevated levels of amyloid in the brain
- 5) Dementia and cognitive impairment associated with Down's syndrome and with traumatic brain injury

Long-standing and extensive partnerships

Alzheimer's disease

Partner track record

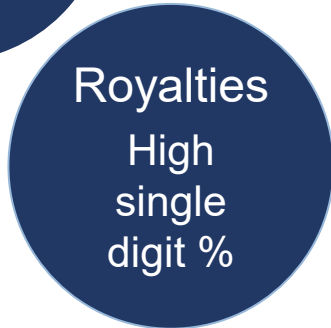
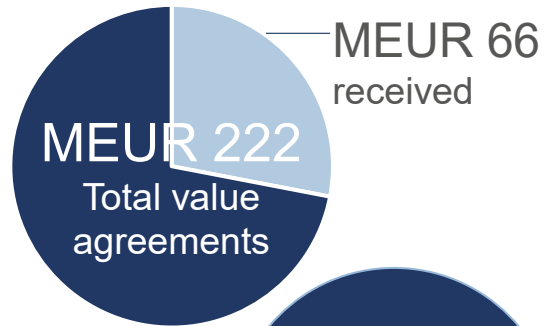


Discovered and developed world's best-selling medicine for symptoms in Alzheimer's



Industry-leading pipeline in dementia area

Collaboration and license



- BioArctic retains rights to lecanemab in other indications and option to market in the Nordics

Parkinson's disease

Partner track record



World's all-time best-selling medicine (BUSD 20)

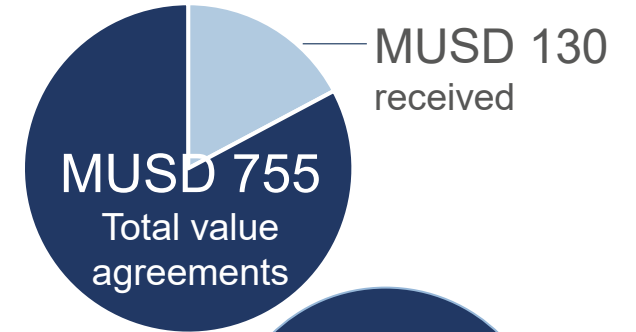


10 different indications in immunology

Approved product for symptoms associated with Parkinson's disease



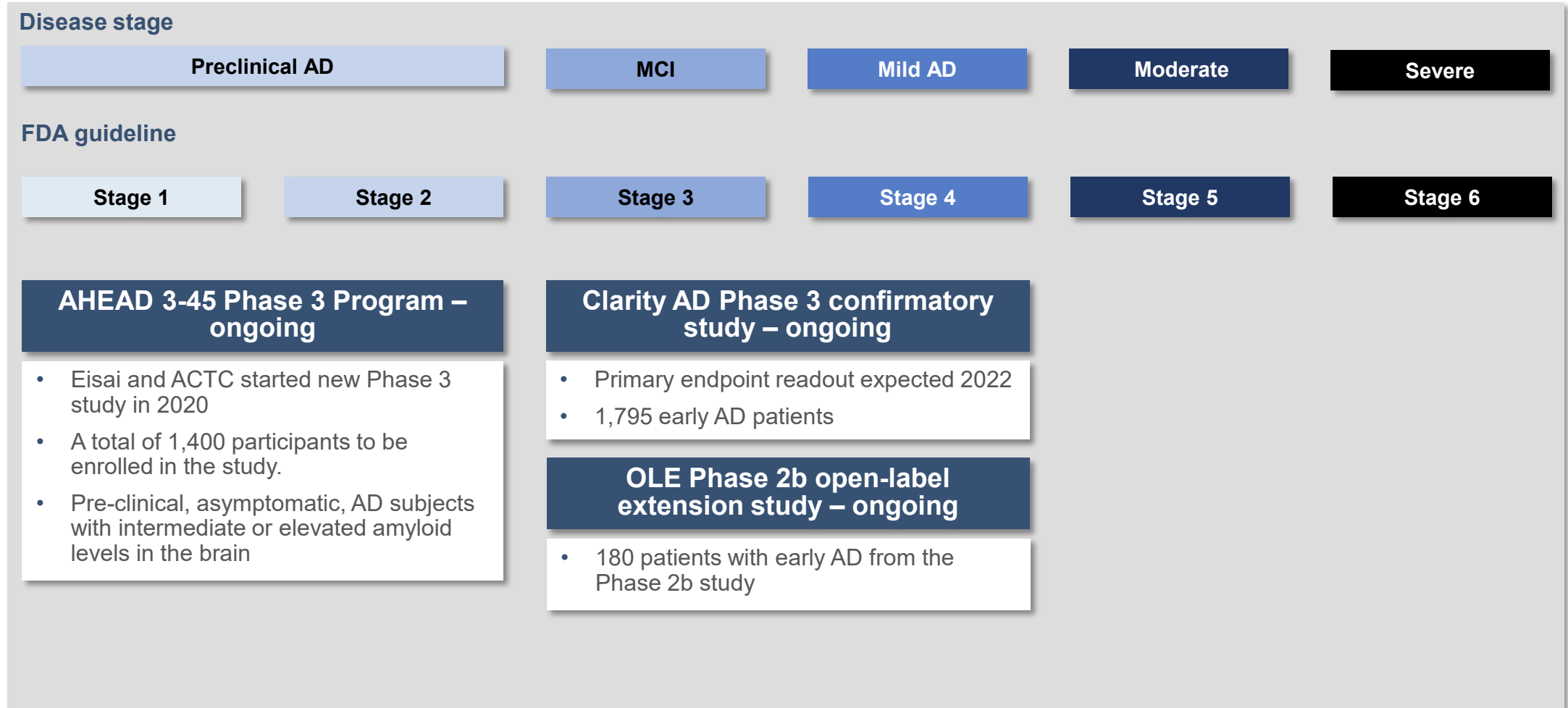
Collaboration and license



- AbbVie global rights to alpha-synuclein portfolio for all indications

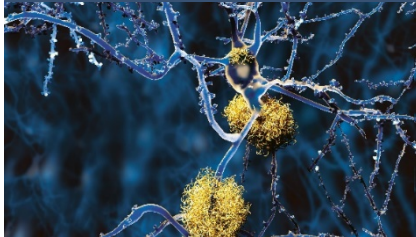
Sources: Eisai, AbbVie and BioArctic corporate information

Broad lecanemab clinical program – driven by BioArctic’s partner Eisai



Early-stage portfolio continues to develop well

Alzheimer's disease



Discovery stage programs

- Expanded early-stage portfolio with 2 new AD+BT projects
- 6 fully-owned disease modifying antibody projects in Alzheimer's disease
- BAN2401 back-up in collaboration with Eisai

Parkinson's disease

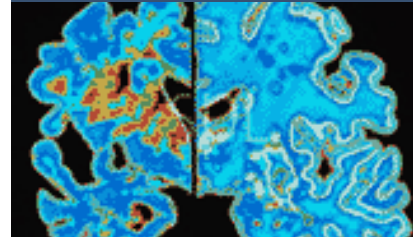


Discovery stage projects

- Preclinical stage alpha-synuclein projects in research collaboration with

abbvie

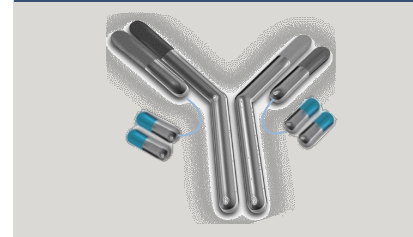
Other CNS disorders



Neurodegeneration research

- Lecanemab in indications other than Alzheimer's disease
- Research project in neurodegeneration ("ND") with potential in various CNS disorders

Blood-brain barrier



Brain Transporter (BT)

- Continued development of our Brain Transporter (BT) technology platform
- Collaboration with Uppsala University under Vinnova grant

Diagnostics



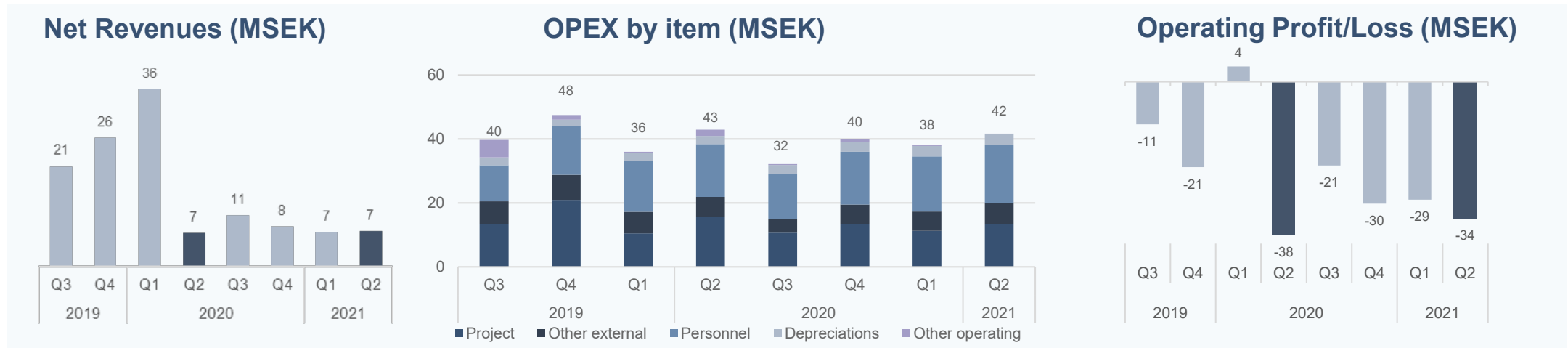
Diagnostics

- Continued development of imaging and biochemical biomarkers



Financial Summary

Net revenues and operating profit/loss Q2 2021



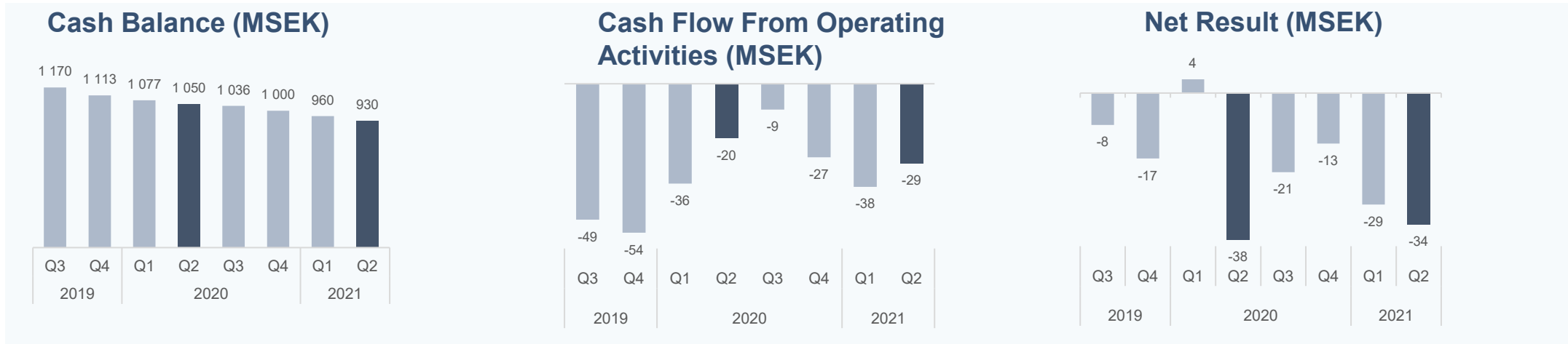
- Net revenues were 7 MSEK (7) for the second quarter

- Total costs in the quarter were in line with the same period previous year

- Operating loss was -34 MSEK (-38) for the second quarter

Operating expenses are now expected to be in the range of 170 - 200 MSEK for the financial year January - December 2021 (previously 180 - 220 MSEK)

Cash and net result Q2 2021



- Cash balance amounted to 930 MSEK at the end of the second quarter

- Operating cash flow amounted to -29 MSEK (-20) during Q2

- Net result for the period was -34 MSEK (-38)

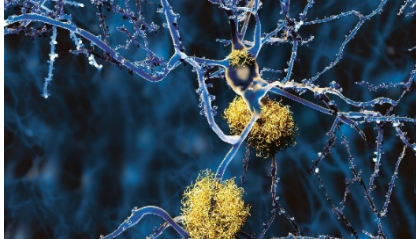
In summary, BioArctic continues to have a strong financial position

A person wearing a white lab coat and gloves is using a white multi-channel pipette to transfer liquid into a clear microplate. The pipette has 'Thermo' and '50 µl' printed on it. In the background, there is a laboratory bench with various glassware, including a large bottle with a black cap and a smaller container. The scene is dimly lit, with a soft blue tint.

Upcoming news and closing remarks

Upcoming news flow

Alzheimer's disease



Lecanemab (Eisai)

- Data presented at international congresses
- Phase 3 confirmatory study in early AD results 2022
- Phase 2b open label extension study results
- Phase 3 study in preclinical asymptomatic AD

Discovery stage programs

- Advance into preclinical development

Parkinson's disease



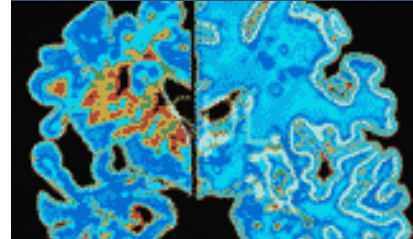
ABBV-0805 (AbbVie)

- Complete Phase 1 and start Phase 2
- Data presented at international congresses

Discovery stage projects

- Development in AbbVie collaboration

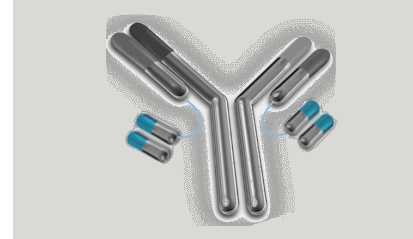
Other CNS disorders



Neurodegeneration research

- New project development
- New indications and new targets

Blood-brain barrier



Brain Transporter (BT) technology platform

- Continue development of platform

Diagnostics

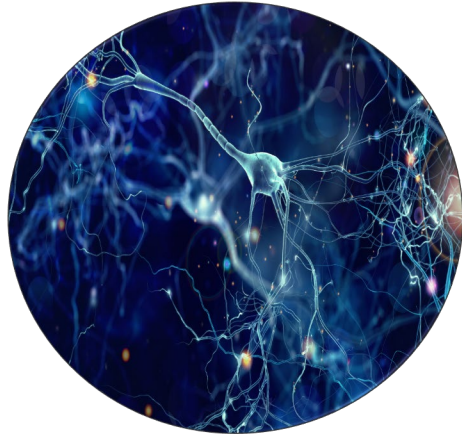


Diagnostics

- Continue development of imaging and biochemical biomarkers

BioArctic: With Patients in Mind

Great science



Great projects



Great partners



Great people



GUNILLA OSSWALD, CEO



JAN MATTSSON, CFO



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COMMUNICATIONS & IR**



**NEXT REPORT & IR
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Q3 2021 Jan-Sept 2021
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