

BIOARCTIC AB (PUBL)
NASDAQ STOCKHOLM: BIOA B

BioArctic Company Presentation

SVB Leerink Global Healthcare Conference

February 27, 2020

Gunilla Osswald, PhD, CEO

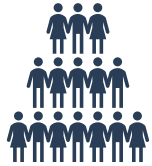


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BioArctic – a unique Swedish biopharma company

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**



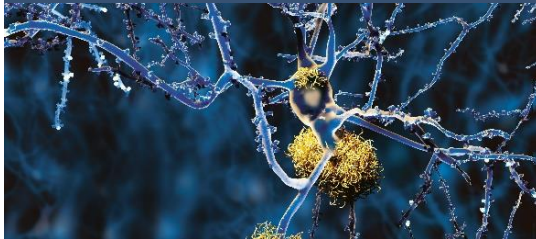
Attractive and well-balanced project portfolio with projects from discovery through Phase 3 and combination of both proprietary projects with substantial marketing and out-licensing potential and partnered projects generating income



Well-financed with BSEK >1 (MUSD >100) in cash, **net profitable** during the last seven years and **valuable collaboration agreements** totaling BSEK 9.6 (BUSD ~1) plus royalties

BioArctic R&D focuses on improving life for patients with Central Nervous System disorders

Alzheimer's disease



BAN2401

- Strong clinical Phase 2b results in early Alzheimer's
- 3 clinical trials underway or in planning
- Phase 3 confirmatory study ongoing by



Discovery stage programs

- 4 fully-owned preclinical stage disease modifying antibody programs with different mechanisms

Parkinson's disease



ABBV-0805

- Phase 1 study ongoing by partner

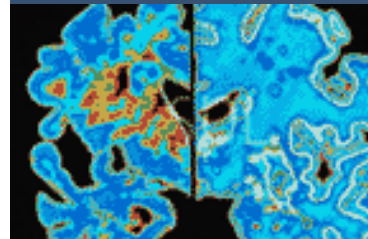
abbvie

Discovery stage projects

- Preclinical stage projects in research collaboration partnered with

abbvie

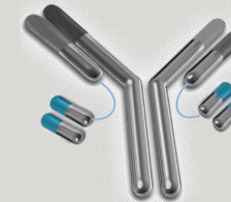
Other CNS disorders



Neurodegeneration research

- New indications and new targets

Blood-brain barrier technology



Blood-brain barrier technology platform

- Facilitate the passage of biologics over the blood-brain barrier

Diagnostic tools



Diagnostic tools

- Imaging and biochemical biomarkers

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	BAN2401	Eisai, Biogen ¹	[Progress bar spanning Discovery, Preclinical, Phase 1, and Phase 2]				
	BAN2401 back-up	Eisai	[Progress bar spanning Discovery and Preclinical]				
	AD1801		[Progress bar in Discovery]				
	AD1502		[Progress bar in Discovery]				
	AD1503		[Progress bar in Discovery]				
	AD2603		[Progress bar in Discovery]				
PARKINSON'S DISEASE	ABBV-0805 ²	AbbVie	[Progress bar spanning Discovery, Preclinical, and Phase 1]				
	PD1601	AbbVie	[Progress bar in Discovery]				
	PD1602	AbbVie	[Progress bar in Discovery]				
OTHER CNS DISORDERS	BAN2401 Down's syndrome ³ Traumatic brain injury		[Progress bar spanning Discovery, Preclinical, and Phase 1]				
	ND3014		[Progress bar in Discovery]				
BLOOD-BRAIN BARRIER TECHNOLOGY	BBB technology platform		[Progress bar in Discovery]				
DIAGNOSTIC TOOLS	Imaging and biochemical biomarkers – Alzheimer's disease		[Progress bar in Discovery]				
	Imaging and biochemical biomarkers – Parkinson's disease	AbbVie	[Progress bar in Discovery]				

as of December 31, 2019

- 1) Partnered with Eisai for BAN2401 for treatment of Alzheimer's disease. Eisai entered partnership with Biogen regarding BAN2401 in 2014
- 2) AbbVie in-licensed BAN0805 in late 2018 and develops the antibody with the designation ABBV-0805
- 3) Dementia and cognitive impairment associated with Down's syndrome

Long-standing and extensive partnerships

Alzheimer's disease

Partner track record

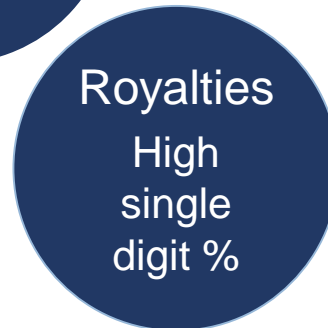
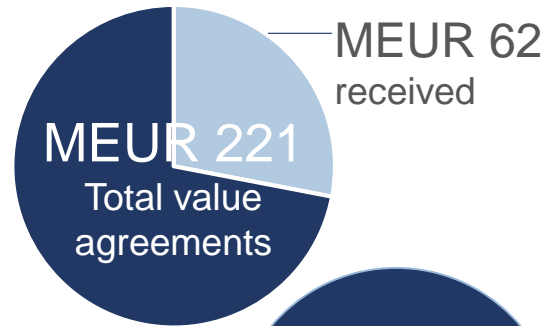


Discovered and developed world's best-selling medicine for symptoms in Alzheimer's



Industry-leading pipeline in dementia area

Collaboration and license



- BioArctic retains rights to BAN2401 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)

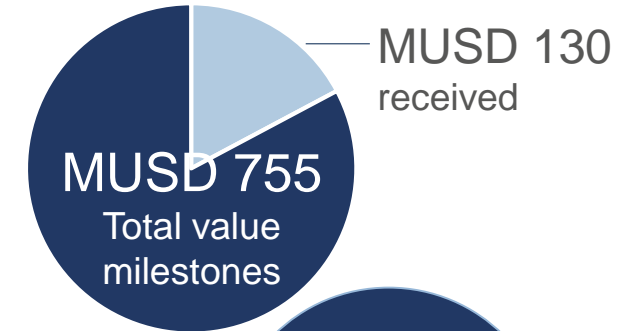


10 different indications in immunology

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

Experienced management, innovative scientists and collaborations with universities to bring forward the next groundbreaking therapy

Experienced R&D Leadership

Gunilla Osswald, PhD
CEO

Former VP AstraZeneca (portfolio, projects, clinical, marketing)
30+ years relevant experience



Tomas Odergren, MD, PhD
CMO

Senior positions in clinical development at AstraZeneca and H Lundbeck
20+ years relevant experience



Christer Möller, PhD
CSO

Extensive experience from small biotech (research & development)
20+ years relevant experience



Johanna Fälting, PhD
VP Head of Research

Former AstraZeneca R&D (discovery & drug projects)
15+ years relevant experience



Mikael Moge, PhD

VP CMC

Former AstraZeneca (Pharmaceutical Development) and Syntagon (Head Development & Pilot Plant)
20+ years relevant experience



Nora Sjödin

VP Regulatory Affairs

Former Pharmalink, NDA Regulatory Service, AstraZeneca
20+ years relevant experience



Per-Ola Freskgård, PhD

Distinguished Scientist

Former Roche Head of Neurovascular Biology, AstraZeneca, Novo Nordisk
20+ years relevant experience



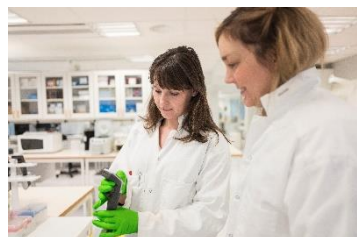
Lars Lannfelt, Professor, MD

Co-founder, SVP University Collaborations

Senior Professor, Uppsala University
Discovered the Swedish and Arctic mutations in Alzheimer's Disease
35+ years relevant experience



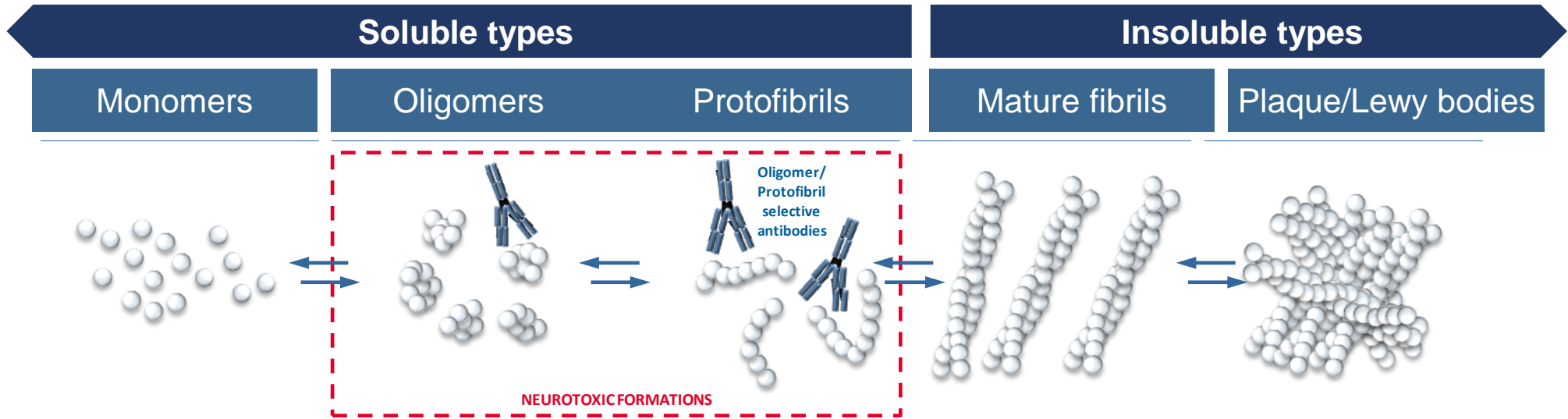
Innovative Scientists



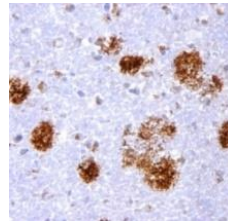
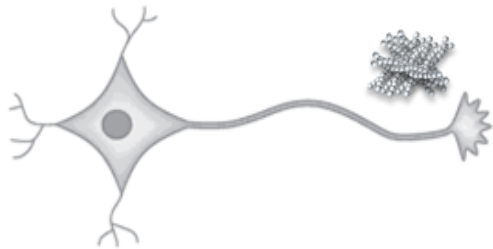
Collaboration with Universities



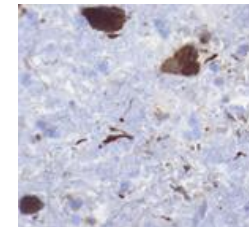
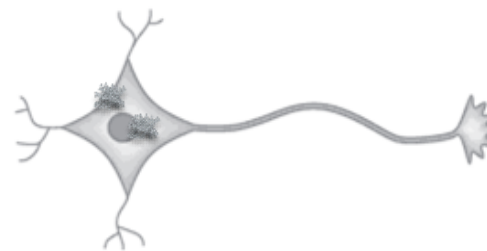
Targeting the toxic forms of misfolded proteins is important when designing therapies for neurodegenerative diseases



Alzheimer's disease: misfolded amyloid beta results in amyloid plaques

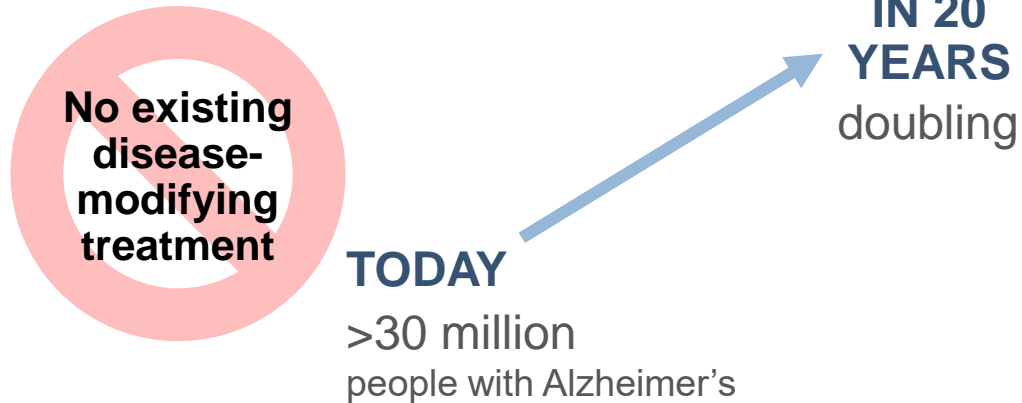


Parkinson's disease: misfolded alpha-synuclein results in Lewy Bodies



BAN2401: potential disease modifying antibody for Alzheimer's disease with positive Phase 2b results now in Phase 3

High unmet medical need



BAN2401 unique profile

Unique and targeted binding profile

- Highly selective for toxic forms of misfolded Abeta (oligomers/protofibrils)

Unique clinical fingerprint

- Rapid onset of clinical effect
- Consistent effects
- No titration required due to low frequency of ARIA-E

BAN2401 has positive Phase 2b results

- **Large trial:** 856 early Alzheimer's patients
- **Consistent effects** on clinical outcomes, imaging and neurodegenerative biomarkers
- **Effect increase over time**
- **Good safety profile**

Broad clinical program

- **Confirmatory Phase 3 study** ("Clarity AD") ongoing
 - Primary endpoint final readout expected 2022
- Phase 2b open label extension study ongoing
- Phase 3 prevention program ("AHEAD 3-45" comprised of 2 groups "A3" and "A45") in even earlier stages of AD
 - Preparing to start 2020

Broad BAN2401 clinical program

Clarity AD Phase 3 confirmatory study

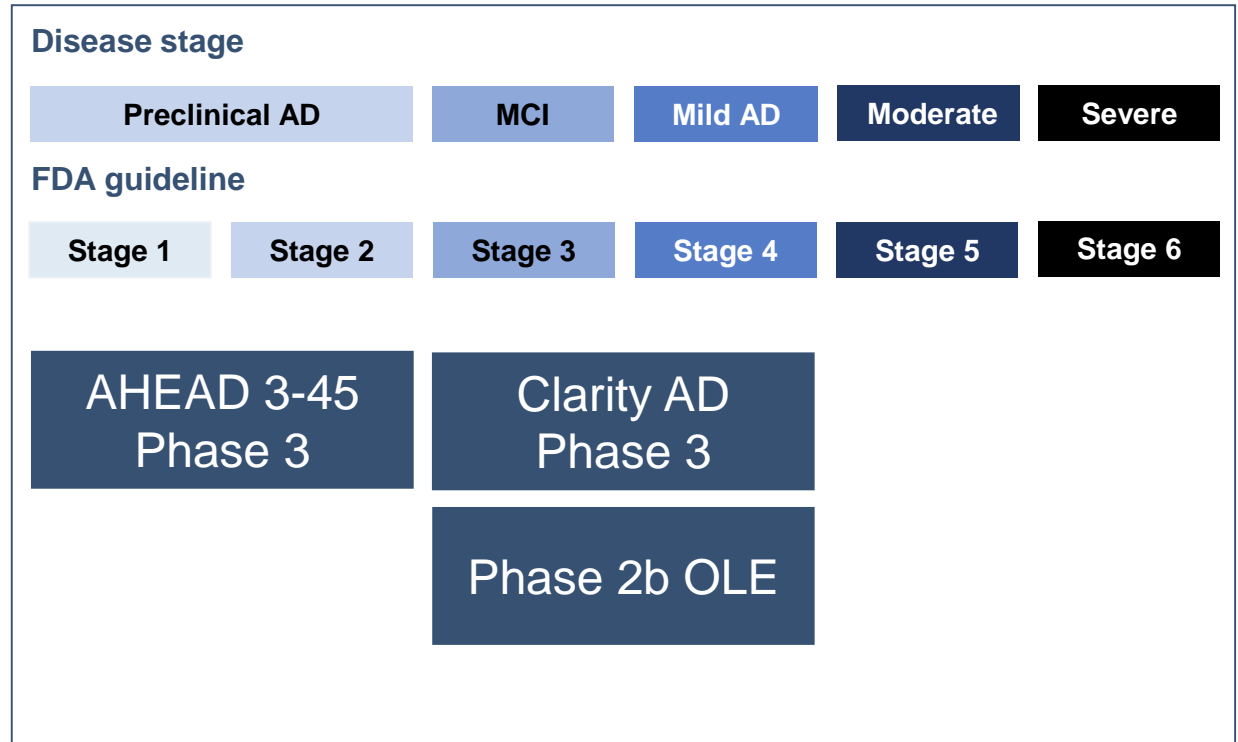
- Started May 2019, MEUR 15 milestone to BioArctic
- Study ongoing in patients with early AD
- Primary endpoint readout expected 2022


Phase 2b OLE open-label extension study

- Ongoing in early AD
- Baseline data presented at CTAD December 2019 showed maintenance of benefit after BAN2401 treatment conclusion

AHEAD 3-45 Phase 3 Program

- Eisai and ACTC planning to start A3 and A45 prevention study in 2020
- A45: preclinical AD with little to no cognitive impairment and elevated levels of amyloid in the brain
- A3: early preclinical AD, cognitively normal with intermediate amyloid levels in the brain
- Biomarkers on amyloid, tau and neurodegeneration
- Clinical evaluation scale PACC5¹ for A45



Clinical program driven by: 

ABBV-0805: potential disease modifying antibody for Parkinson's disease with strong preclinical results now in Phase 1

High unmet medical need

No existing disease-modifying treatment

- 2nd most common neurodegenerative disease
- 6.2 million people with Parkinson's¹
- Younger patient group, still at working age

1) Dorsey and Bloem, JAMA Neurology 2018;75:9-10

Unique profile

Unique and targeted binding profile

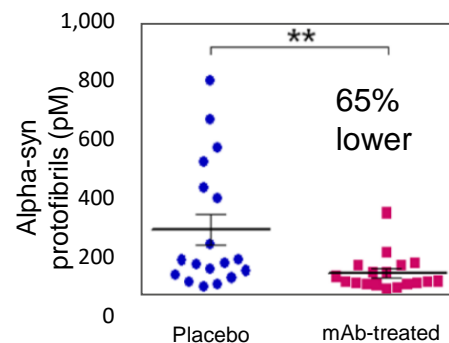
- Highly selective for toxic forms of misfolded alpha-synuclein (oligomers/protofibrils)

Built on genetic and pathology rationale

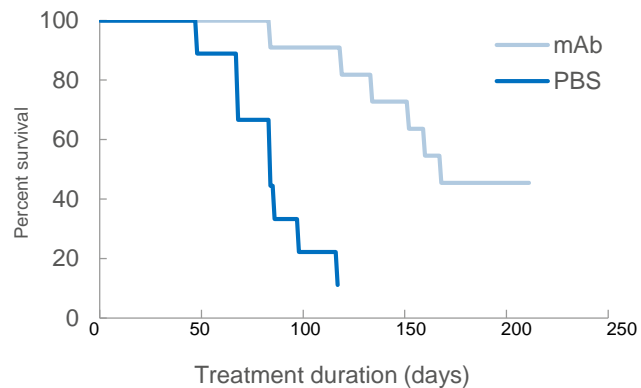
- Alpha-synuclein mutations lead to Parkinson's
- Alpha-synuclein oligomers/protofibrils are elevated in Parkinson's

Preclinical proof of concept

Reduction of neurotoxic alpha-synuclein oligomers/protofibrils



Delays disease progression and increases lifespan

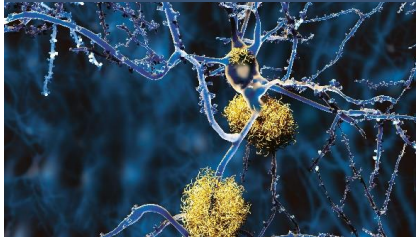


ABBV-0805 in clinical development

- Phase 1 with ABBV-0805 ongoing by AbbVie
- BioArctic will deliver follow-up antibodies in the continued collaboration with AbbVie

Early stage portfolio continues to develop well

Alzheimer's disease



Discovery stage programs

- Expanded to 4 disease modifying antibody projects in Alzheimer's disease
- Each project has a different mechanism from the others
- All fully-owned by BioArctic

Parkinson's disease

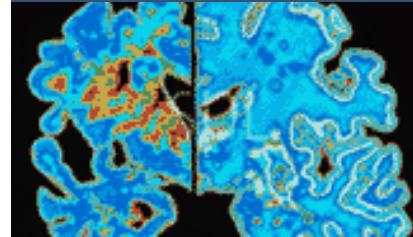


Discovery stage projects

- Preclinical stage alpha-synuclein projects in research collaboration with

abbvie

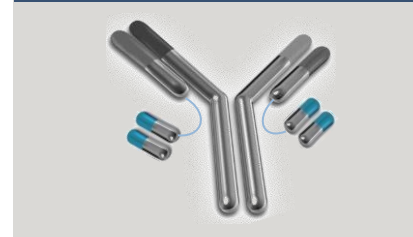
Other CNS disorders



Neurodegeneration research

- New research project with ND designation with potential in various CNS disorders

Blood-brain barrier technology



Blood-brain barrier technology platform

- Expanded and enhanced capabilities
- Vinnova grant of MSEK10 received together with Uppsala University
- Internationally renowned scientists recruited

Diagnostic tools



Diagnostic tools

- Continued development of imaging and biochemical biomarkers

BioArctic has a strong financial profile

- Listed on Nasdaq Stockholm Mid Cap, market capitalization of SEKbn 8.4¹ (~900 MUSD)²



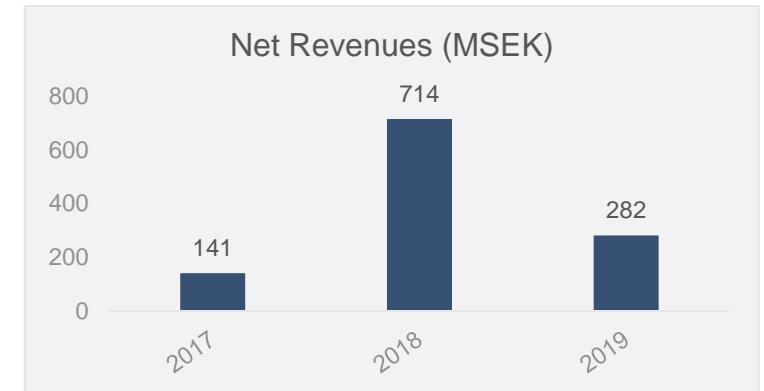
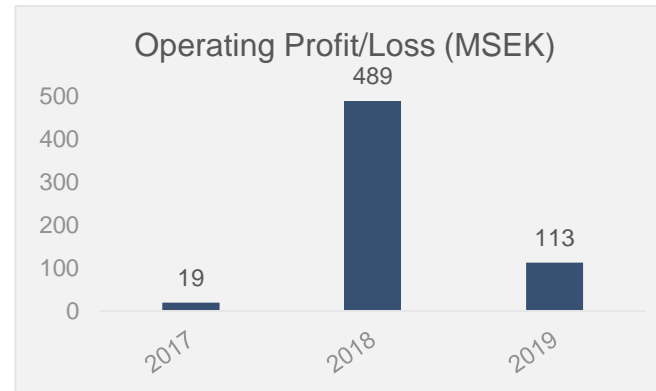
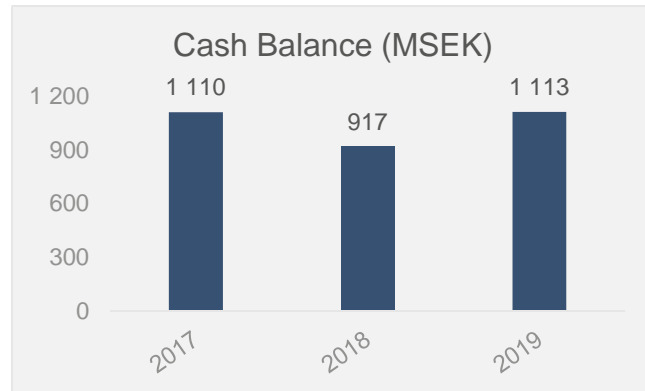
- More than 1 billion SEK (100 MUSD) in cash
- Equity ratio 73 percent



- Net profit during the last 7 years
- Expected 2020 operating costs 180-230 MSEK



- Significant funding from partner research collaborations and license agreements, as well as grants
- Total potential collaboration deal value² of ~SEKbn 9.6 (~1 BUSD) of which ~SEKbn 1.9 (~0.2 BUSD) received
- Additional future royalties potential
- Milestone payments one-time nature explain fluctuations in financial results

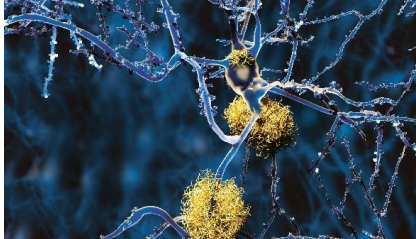


1) As of December 30, 2019.

2) Calculated using relevant exchange rates as of December 30, 2019.

Upcoming news flow

Alzheimer's disease



BAN2401 (Eisai)

- To present data at international congresses incl. AAT-AD/PD April 2020 in Vienna
- Phase 3 confirmatory study results 2022
- Phase 2b open label extension study results
- Phase 3 prevention study to start 2020

Discovery stage programs

- Advance into preclinical development

Parkinson's disease



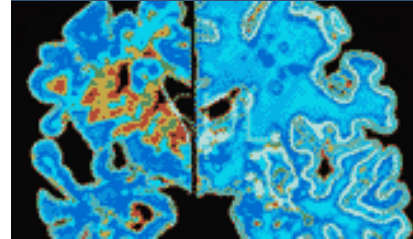
ABBV-0805 (AbbVie)

- Progress Phase 1 study into patients with Parkinson's disease
- Complete Phase 1 and start Phase 2

Discovery stage projects

- Development in AbbVie collaboration

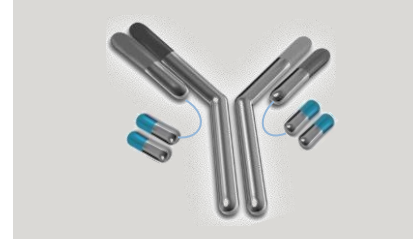
Other CNS disorders



Neurodegeneration research

- New project development
- New indications and new targets

Blood-brain barrier technology



Blood-brain barrier technology platform

- Expansion and continued development

Diagnostic tools



Diagnostic tools

- Continue development of imaging and biochemical biomarkers