

BIOARCTIC AB (PUBL)  
NASDAQ STOCKHOLM: BIOA B

# Full Year Report January-December 2020

Stockholm, February 4, 2021

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*Gunilla Osswald, PhD, CEO*

*Jan Mattsson, CFO*



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# BioArctic – a unique Swedish biopharma company

## Improving life for patients with central nervous system disorders

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**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 approximately BSEK 1 (MUSD >120<sup>1</sup>) in cash, **net profitable** during the last seven years and **valuable collaboration agreements** totaling BSEK 8.7<sup>2</sup> (BUSD ~1) plus royalties

# 2020 in summary

## Lecanemab (BAN2401)

- Phase 2b open-label extension study in early AD:
  - Data presented at several congresses supports the encouraging Phase 2b data
- Phase 3 confirmatory study Clarity AD in early AD:
  - Progressed well and Eisai mitigated potential impact of COVID-19
- Phase 3 AHEAD 3-45 in preclinical (asymptomatic) AD:
  - Started in the US

## ABBV-0805

- AbbVie decided to cancel recruitment to Phase 1 MAD study, and instead develop plan to move the project into Phase 2

## Other projects

- Project portfolio developed well despite COVID-19 pandemic
- The two new innovative projects in our early portfolio now well underway

## General

- Won the Allbright award for the company's leadership and focused work with gender equality



# Q4 highlights

## New data further supports lecanemab (BAN2401)

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### Lecanemab (BAN2401)

- Lecanemab was assigned as the International Nonproprietary Name (INN) for BAN2401
- Presentations at CTAD congress :
  - Clarity AD Phase 3:
    - Baseline characteristics consistent with Phase 2b, and representative of an early AD population
  - Phase 2b open label extension study
    - Rapid reduction of amyloid in the brain (already at 3 months)
    - Consistent low level of adverse event ARIA-E (<10%)
  - AHEAD 3-45, Phase 3 in preclinical (asymptomatic) AD:
    - Study design and initial screening results

### Events after the period

- European patent granted for new antibodies targeting truncated forms of amyloid beta
- Eisai expanded Clarity AD by approximately 200 patients to ensure robust dataset, Eisai still expects 18-month readout in September 2022



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

as of December 31, 2020

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) Dementia and cognitive impairment associated with Down's syndrome and with traumatic brain injury

4) Mild cognitive impairment due to Alzheimer's disease and mild Alzheimer's disease

5) Normal cognitive function with intermediate or elevated levels of amyloid in the brain

# Long-standing and extensive partnerships

## Alzheimer's disease

### Partner track record

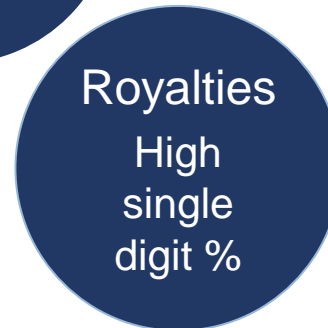
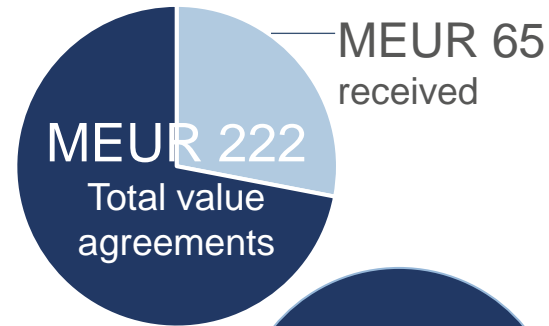


Discovered and developed world's best-selling medicine for symptoms in Alzheimer's



**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)

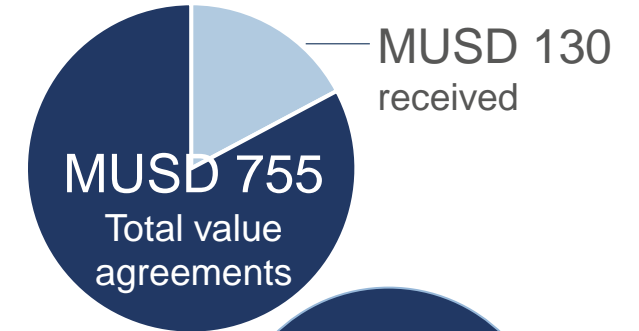


10 different indications in immunology

Approved product for symptoms associated with Parkinson's disease



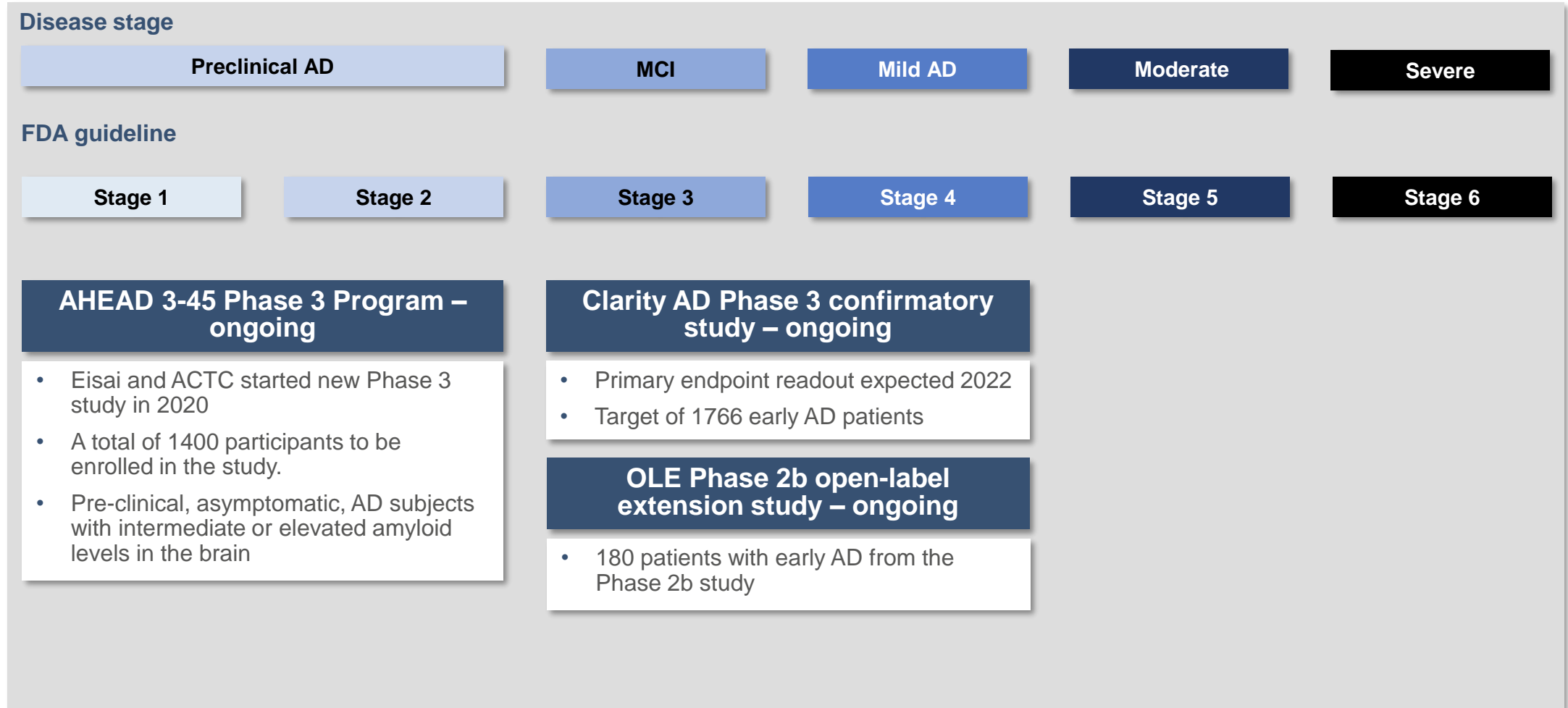
### Collaboration and license



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

Sources: Eisai, AbbVie and BioArctic corporate information

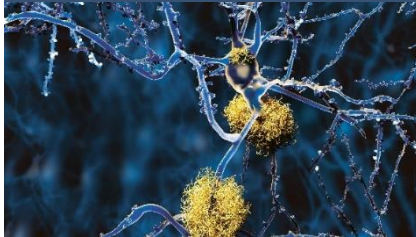
# Broad lecanemab clinical program – driven by BioArctic’s partner Eisai





# Early-stage portfolio continues to develop well

## Alzheimer's disease



### Discovery stage programs

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

## Parkinson's disease

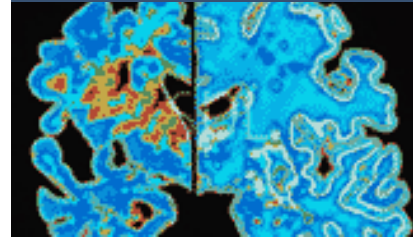


### Discovery stage projects

- Preclinical stage alpha-synuclein projects in research collaboration with

**abbvie**

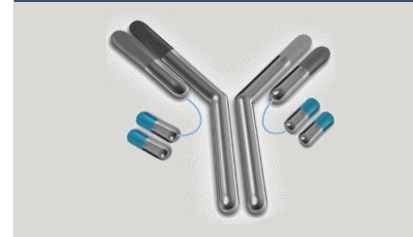
## Other CNS disorders



### Neurodegeneration research

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

## Blood-brain barrier technology



### Blood-brain barrier technology platform

- Continued development with expanded and enhanced capabilities
- Collaboration with Uppsala University under Vinnova grant

## Diagnostics



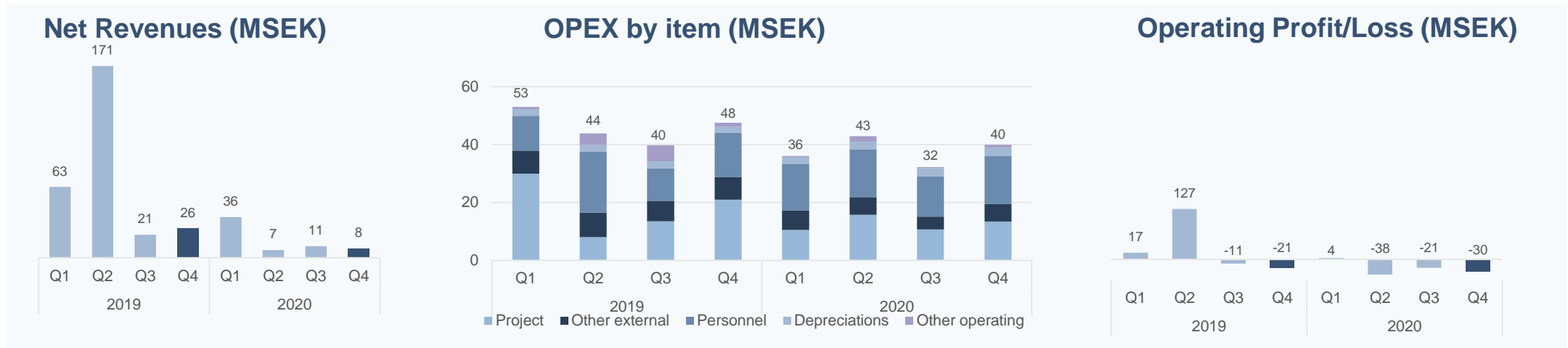
### Diagnostics

- Continued development of imaging and biochemical biomarkers



## Financial Summary

# Net revenues and operating profit/loss Q4 2020



- Net revenues were 8 MSEK (26) for the fourth quarter
- The change is mainly related to lower activity for BioArctic in the Parkinson's program, according to plan

- Lower currency exchange losses, travel costs and costs for consultants
- Project expenses in total decreased to 13 MSEK (21) in the fourth quarter, while project expenses in our own projects increased in Q4 compared to the previous year due to higher activity

- Operating loss was -30 MSEK (-21) for the fourth quarter
- The change is mainly attributable to lower activity for BioArctic in the Parkinson's program, according to plan

Operating expenses are expected to be in the range of 180 - 220 MSEK for the financial year January - December 2021

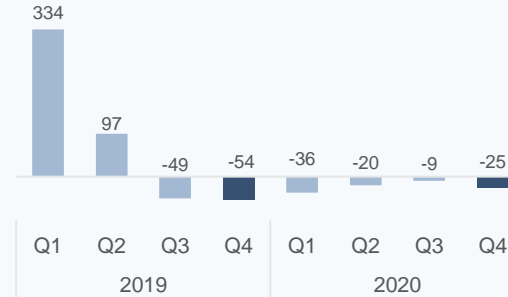
# Cash and net result Q4 2020

### Cash Balance (MSEK)



- Cash balance amounted to 1,000 MSEK (1,113) at the end of the fourth quarter

### Cash Flow From Operating Activities (MSEK)



- Operating cash flow amounted to -25 MSEK (-54) during Q4

### Net Result (MSEK)



- Net result for the period was -13 MSEK (-17)
- The change is mainly attributable to lower activity for BioArctic in the Parkinson's program, according to plan

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 'EPPENDORF' branding. 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)

- To present data 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



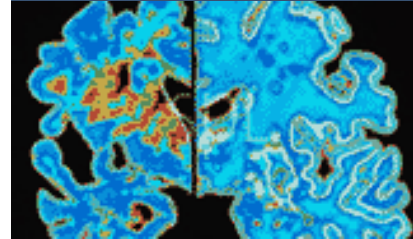
### ABBV-0805 (AbbVie)

- Complete Phase 1 and start Phase 2

### Discovery stage projects

- Development in AbbVie collaboration

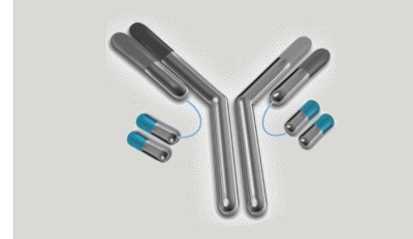
## Other CNS disorders



### Neurodegeneration research

- New project development
- New indications and new targets

## Blood-brain barrier technology



### Blood-brain barrier technology platform

- Continue development of platform

## Diagnostics



### Diagnostics

- Continue development of imaging and biochemical biomarkers

# BioArctic: With Patients in Mind

## Built on science



Great science

## Projects in focus

	Project	Partner	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
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	PD1801	AbbVie					
	PD1802	AbbVie					
	AD2803						
OTHER CNS DISORDERS	BAN2401		Open's syndrome <sup>2</sup>				
	ND3014		Traumatic brain injury <sup>2</sup>				
BLOOD-BRAIN BARRIER TECHNOLOGY	BBB technology platform						
DIAGNOSTICS	Imaging and biochemical biomarkers - Alzheimer's disease						
	Imaging and biochemical biomarkers - Parkinson's disease	AbbVie					

Great projects

## Value-driven leadership



Great people

**GUNILLA OSSWALD, CEO**



**JAN MATTSSON, CFO**



**OSKAR BOSSON, VP  
COMMUNICATIONS & IR**



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