

BIOARCTIC AB (PUBL)
NASDAQ STOCKHOLM: BIOA B

Presentation of BioArctic

Erik Penser Bolagsdagen

25 November 2020

Oskar Bosson, VP Communications and Investor Relations



Disclaimer

- This presentation has been prepared and produced by BioArctic AB (publ) (“BioArctic”) solely for the benefit of investment analysis of BioArctic and may not be used for any other purpose. Unless otherwise stated, BioArctic is the source for all data contained in this presentation. Such data is provided as at the date of this presentation and is subject to change without notice.
- This presentation includes forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause BioArctic’s actual results, performance, achievements or industry results to be materially different from those expressed or implied by these forward-looking statements. Forward-looking statements speak only as of the date of this presentation and BioArctic expressly disclaims any obligation or undertaking to release any update of, or revisions to, any forward-looking statement in this presentation, as a result of any change in BioArctic’s expectations or any change in events, conditions or circumstances on which these forward-looking statements are based.
- This presentation does not constitute or form part of, and should not be construed as, an offer or invitation for the sale of or the subscription of, or a solicitation of any offer to buy or subscribe for, any securities, nor shall it or any part of it or the fact of its distribution form, or be relied on in connection with, any offer, contract, commitment or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of BioArctic.
- The information in this presentation has not been independently verified.
- No regulatory body in Sweden or elsewhere has examined, approved or registered this presentation.

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

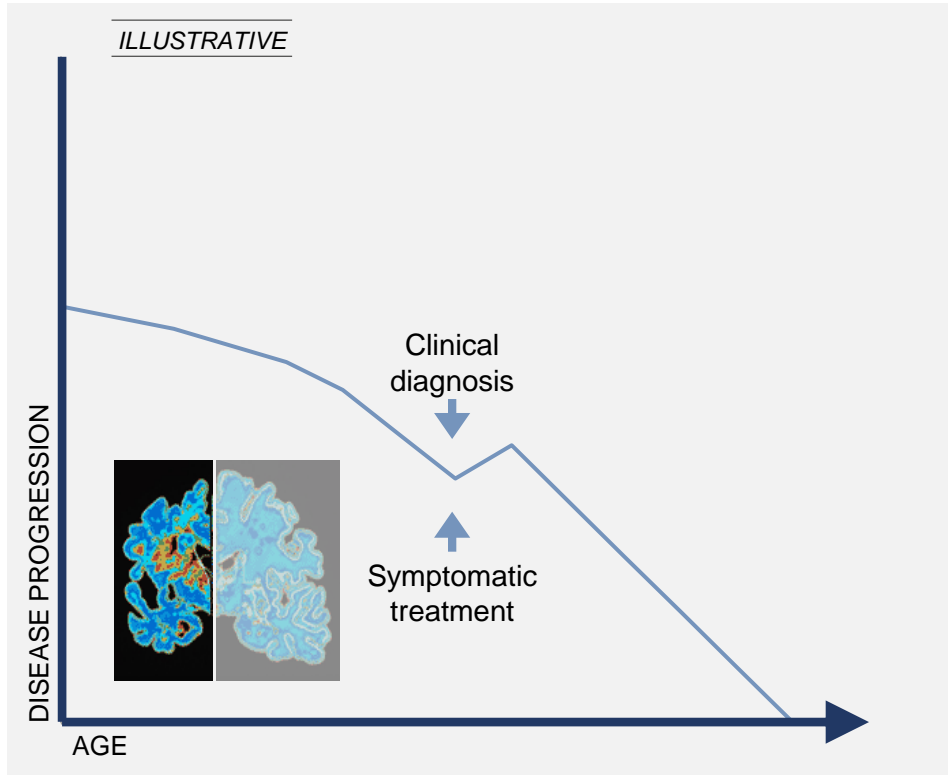


Well-financed with approximately BSEK 1 (MUSD >100¹) in cash, **net profitable** during the last seven years and **valuable collaboration agreements** totaling BSEK 9.6² (BUSD ~1) plus royalties

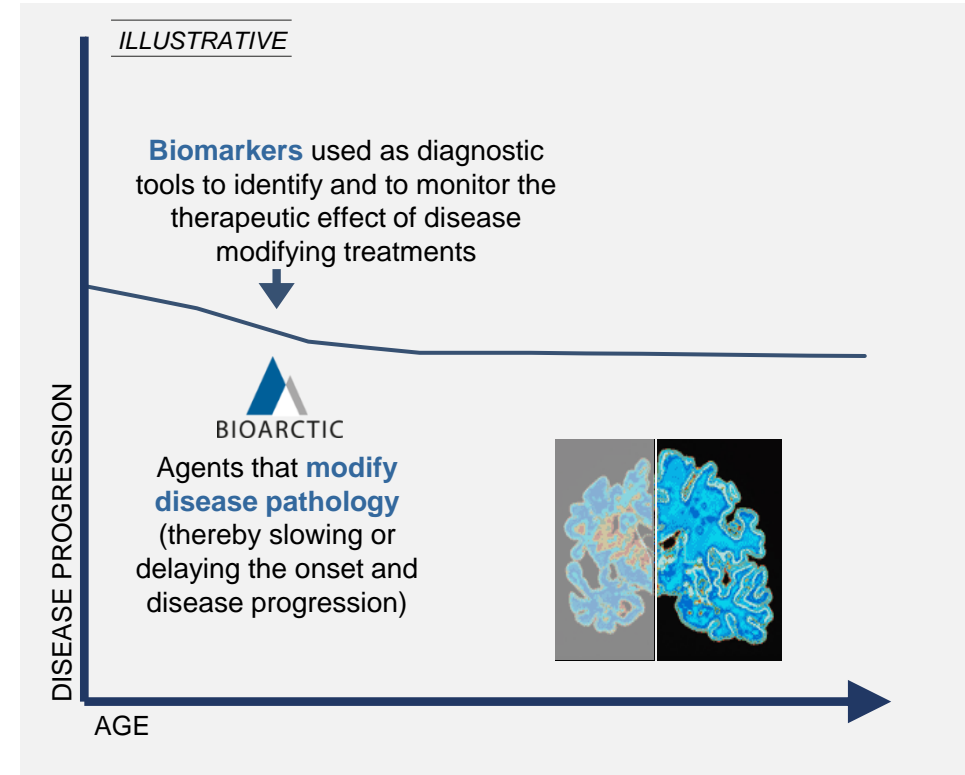
1) FX as per September 30, 2020
2) FX as per December 31, 2019

We focus on disease modifying agents and diagnostics/biomarkers for neurodegenerative diseases

Neurodegenerative disease therapy TODAY



Neurodegenerative disease therapy TOMORROW



Significant unmet medical need to be addressed by disease modifying agents and reliable diagnostics/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 (<i>Clarity AD</i>)	Eisai ¹	Early Alzheimer's disease ⁴				
	BAN2401 (<i>AHEAD 3-45</i>)	Eisai ¹	Preclinical (asymptomatic) Alzheimer's disease ⁵				
	BAN2401 back-up	Eisai					
	AD1801						
	AD1502						
	AD1503						
	AD2603						
PARKINSON'S DISEASE	ABBV-0805 ²	AbbVie					
	PD1601	AbbVie					
	PD1602	AbbVie					
OTHER CNS DISORDERS	BAN2401		Down's syndrome ³ Traumatic brain injury ³				
	ND3014						
BLOOD-BRAIN BARRIER TECHNOLOGY	BBB technology platform						
DIAGNOSTICS	Imaging and biochemical biomarkers – Alzheimer's disease						
	Imaging and biochemical biomarkers – Parkinson's disease	AbbVie					

as of September 30, 2020

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 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

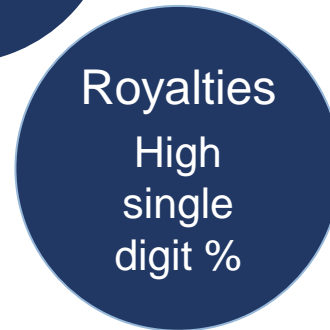
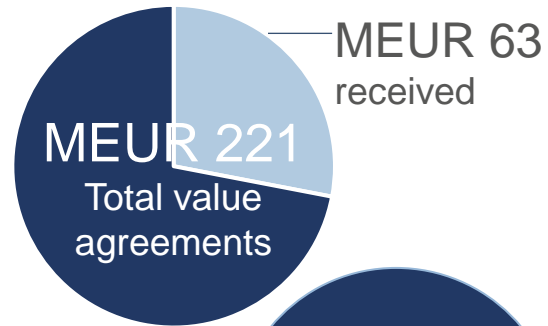


Discovered and developed world's best-selling medicine for symptoms in Alzheimer's



Industry-leading pipeline in dementia area

Collaboration and license



- BioArctic retains rights to 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)

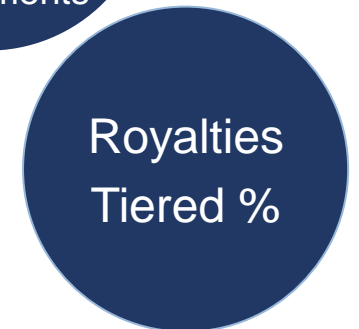
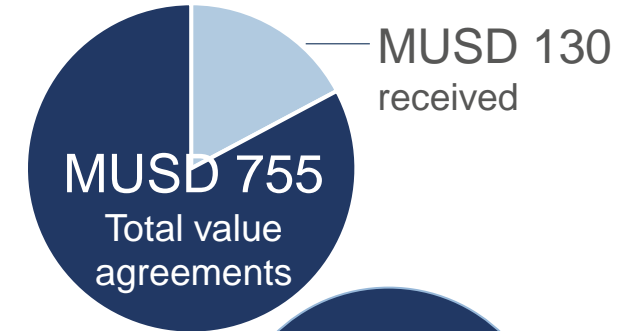


10 different indications in immunology

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

BAN2401 (lecanemab): potential disease modifying antibody for Alzheimer's disease with unique binding profile

High unmet medical need

BAN2401 unique profile – selectively binding toxic protofibrils

No existing disease-modifying treatment



IN 20
YEARS
doubling

TODAY

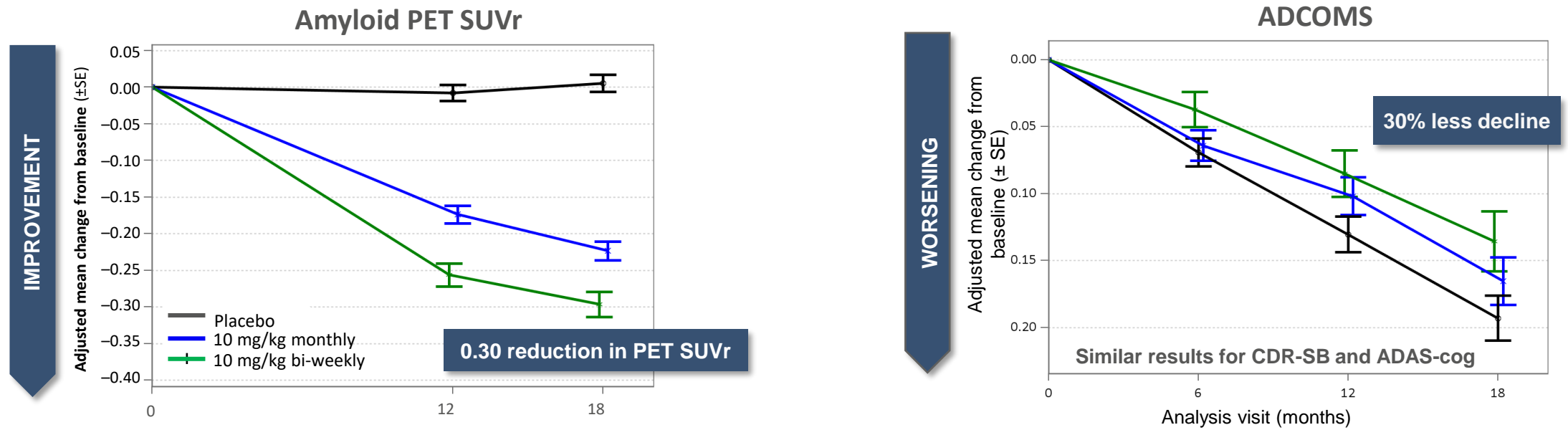
>30 million
people with Alzheimer's

BIOARCTIC
BAN2401
Mechanism of Action

BAN2401 is a drug candidate currently being evaluated in clinical trials.

The slide features a background image of an elderly woman's face in profile, overlaid with a blue tint. The BioArctic logo and the text 'BAN2401 Mechanism of Action' are prominently displayed in the upper right. A small line of text at the bottom right states 'BAN2401 is a drug candidate currently being evaluated in clinical trials.'

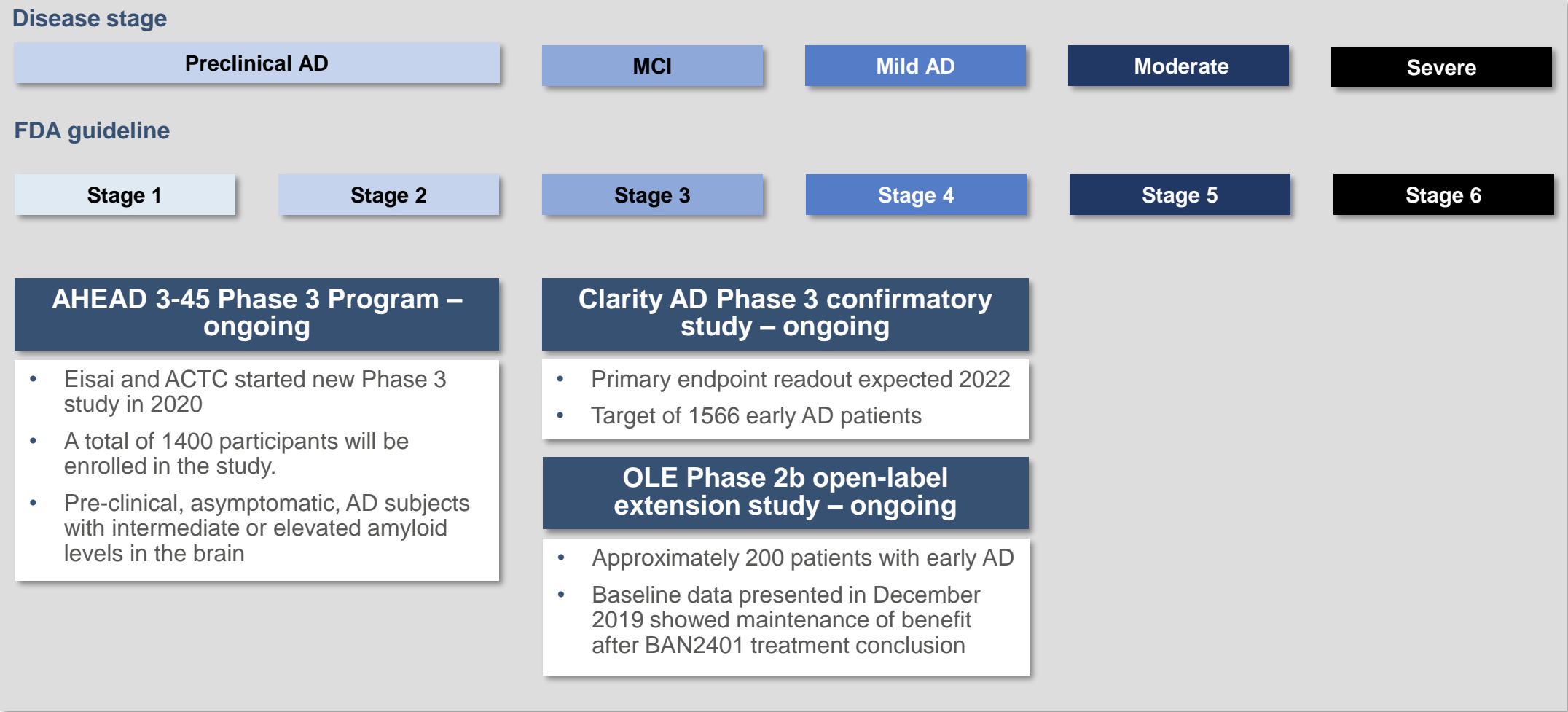
BAN2401: potential disease modifying antibody for Alzheimer's disease with positive Phase 2b results



BAN2401 has positive Phase 2b results

- **Large trial:** 856 early Alzheimer's patients
- **Consistent effects** on clinical outcomes, imaging and neurodegenerative biomarkers
- **Rapid onset** of clinical effect
- **Effect increase over time**
- **Good safety profile** – no titration required due to low frequency of ARIA-E (<10%)

Broad BAN2401 clinical program – driven by BioArctic’s partner Eisai



Recent highlights

Another Phase 3 study in Alzheimer's disease and new data at CTAD

BAN2401

- Recruitment of early Alzheimer patients for Clarity AD confirmatory Phase 3 study ongoing
 - CTAD presentation showed baseline characteristics consistent with Phase 2b study, and representative of an early Alzheimer's disease population
- Phase 2b open label extension study data presented at CTAD
 - Rapid reduction of amyloid in the brain (already at 3 months)
 - Consistent low level of adverse event ARIA-E (<10%)
- Phase 3 study in preclinical AD, AHEAD 3-45, started
 - CTAD presentation of study design and initial screening of individuals



Why should we succeed where many others have failed?



Right target



- Address selectively the toxic protofibrils – soluble aggregated form of amyloid

Right patient population



- Early Alzheimer's – MCI due to AD & Mild AD
- Identify right patients – biomarkers

Right dose & exposure



- Select dose with effect and acceptable side-effect profile demonstrated in Phase 2
- No titration, same dose to all patients

Right measurements



- Sensitive cognition and function scales
- Biomarkers for disease progression and disease modification

Right safety



- Well tolerated with benign safety profile
- Low risk for amyloid related imaging abnormalities (ARIA) and no expected cardiovascular risk

Right study design and performance



- Build confirmatory Phase 3 program on robust Phase 2b results with dose selection
- Same patient population, dose, measurements
- No interim analysis
- Monitor variability to ensure study power

ABBV-0805: potential disease modifying antibody for Parkinson's disease – in Phase 1 preparing for Phase 2

High unmet medical need

No existing disease-modifying treatment



Younger patient group, still at working age

TODAY

>6 million¹ people with Parkinson's

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

Unique profile

Unique and targeted binding profile

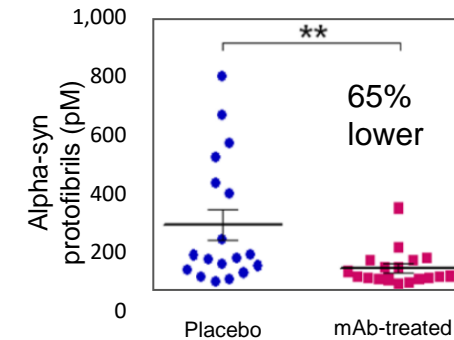
- Highly selective for toxic forms of misfolded alpha-synuclein (oligomers/protofibrils)

Built on genetic and pathology rationale

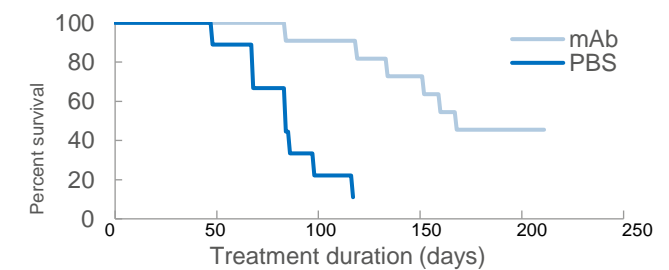
- Alpha-synuclein mutations lead to Parkinson's
- Alpha-synuclein oligomers/protofibrils are elevated in Parkinson's

Preclinical proof of concept

Reduction of neurotoxic alpha-synuclein oligomers/protofibrils

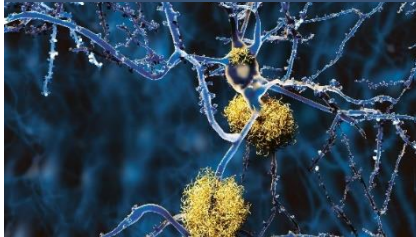


Delays disease progression and increases lifespan



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

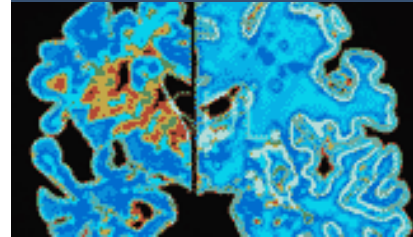


Discovery stage projects

- Preclinical stage alpha-synuclein projects in research collaboration with

abbvie

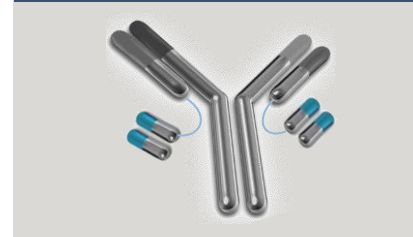
Other CNS disorders



Neurodegeneration research

- BAN2401 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

BioArctic has a strong financial profile

- Listed on Nasdaq Stockholm Mid Cap, market capitalization of SEKbn 6.1¹ (~650 MUSD)²



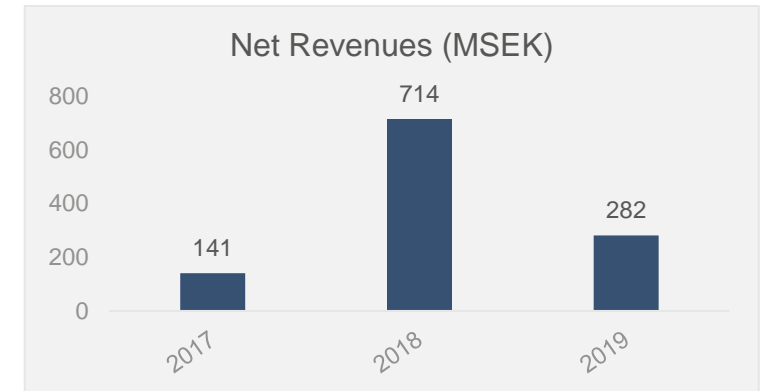
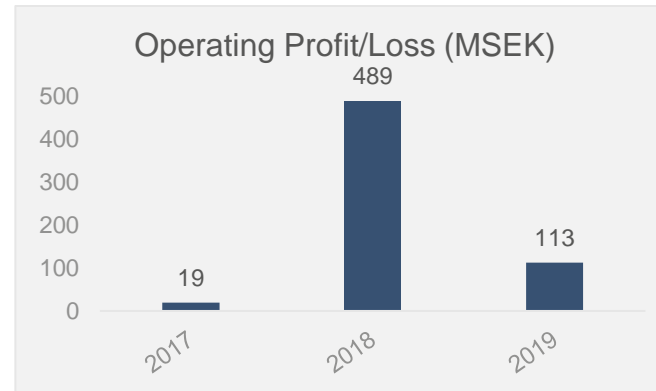
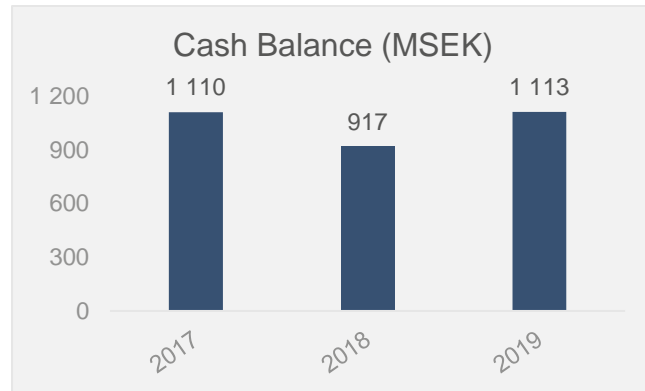
- More than 1 billion SEK (100 MUSD) in cash



- Net profit during the last 7 years
- Expected 2020 operating costs 150-170 MSEK



- Significant funding from partner research collaborations and license agreements, as well as grants
- Total potential collaboration deal value³ 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 April 21, 2020.
 2) Calculated using relevant exchange rate as of April 21, 2020.
 3) Calculated using relevant exchange rate as of December 30, 2019.

BioArctic: With Patients in Mind

Built on science



Projects in focus

	Project	Partner	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
ALZHEIMER'S DISEASE	BAN2401 (Clarity AD)	Eisai ¹	Early Alzheimer's disease ²				
	BAN2401 (AHEAD-3-45)	Eisai ¹	Prevalence of amyloid-beta in Alzheimer's disease ³				
	BAN2401 back-up						
	AD1801						
	AD1502						
	AD1503						
PARKINSON'S DISEASE	AD2803						
	ABBV-0805 ⁴	AbbVie					
	PD1801	AbbVie					
OTHER CNS DISORDERS	PD1602	AbbVie					
	BAN2401		Diagnosing symptoms ⁵				
BLOOD-BRAIN BARRIER TECHNOLOGY	ND3014		Treatment brain repair ⁶				
	BBB technology platform						
DIAGNOSTICS	Imaging and biochemical biomarkers - Alzheimer's disease						
	Imaging and biochemical biomarkers - Parkinson's disease	AbbVie					

Value-driven leadership





Questions?