

incanthera

**Interim Results for the six months ended
30 September 2020**

8 December 2020

*Novel Cancer Medicines through Targeted
Technologies*





Incanthera plc (AQSE; INC)

Interim results for the six months ended 30 September 2020

Novel Cancer Medicines through Targeted Technology



The Presenting Team



Tim McCarthy
Chairman (Board)

CEO and CFO of public and private biotech & healthcare companies during 40 year international career.
Non-Executive Chairman of ImmuPharma plc and NED of 4basebio SE



Simon Ward
CEO (Board)

Founder of Incanthera, former founder, CEO and CSO of private and public specialist biotech & healthcare companies



Highlights

Successful Sol study results exceeded management's expectations:

- **Permeation study of Sol demonstrates:**
 - statistically significant greater dermal delivery compared with four known comparator products
 - confirmation of exceeding bioequivalence compared with oral delivery
- **Sensitisation study of Sol demonstrates:**
 - formulation found to be “non-irritant” using ex-vivo human skin
 - Level of irritancy was found to be comparable to baby sun protection products
- **Filing of new patent for Sol to extend protection to 2041**



Financial Highlights

- Strong financial control through period, financial position on track
- Completion of the IPO subscription agreements realising £350k investment from an existing shareholder, the Board of directors and the management team
- Cash balance at 30 September 2020 of £433k (2019: £51k)
- Operating losses for the period reduced to £471k (2019: £485k)



Company Heritage

- Incanthera was established as UK oncology focused, targeted drug development company originating from the Institute of Cancer Therapeutics, University of Bradford
- Acquiring, preparing and commercialising new oncology technologies
- Multiple asset portfolio
- First commercial deal for Company's asset (EP0015) signed June 2017
- Near to market asset – Sol
- Flotation on AQSE (UK), February 2020



Our Approach

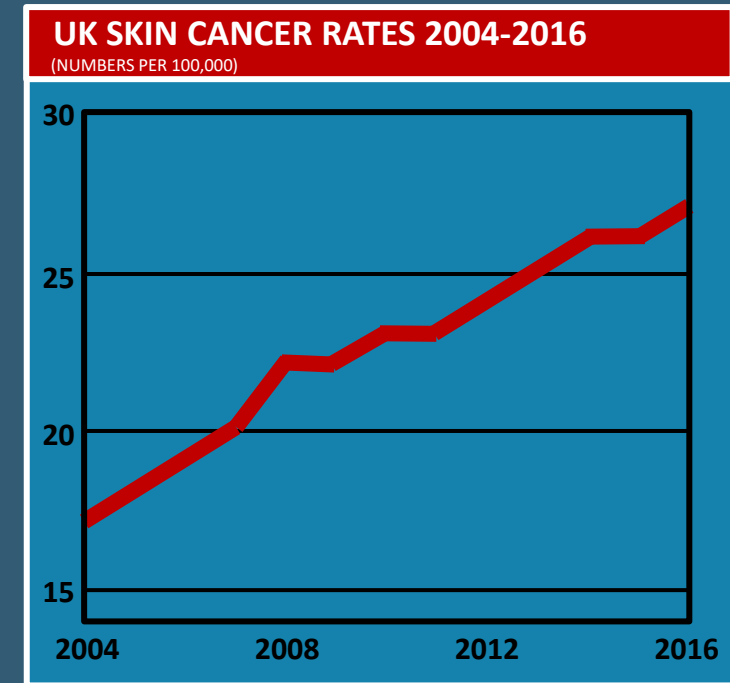
- Identify cutting edge technologies in oncology
- Acquire intellectual property rights to product opportunities
- Prepare technologies to valuation realisation
- Commercialise through a partner, securing deal that aims to prioritise further development, marketing and early revenues to Incanthera
- Repeat...



Focus: Sol and the Skin Cancer Challenge

Skin cancer (including solar keratosis) is the most common form of cancer in white populations, and deaths arising from invasive melanoma are on the increase.

- Solar Keratosis is a pre-cancerous area of thick, scaly or crusty skin resulting from UV exposure (e.g. sun damage, tanning beds)
- Solar Keratosis is the most common skin condition caused by sun damage (c.1 in 4 men)
- There is a 20% chance of solar keratosis transforming into squamous cell carcinoma (90% of all skin cancers)



*The global market for skin 'sun care' products is projected to reach US\$13.7 billion by 2024 (excluding pharmaceutical products, currently \$3.4bn)**



Chief Executive's Review - Strategic Progress

Successful formulation work on Sol, our proprietary topical formulation to deliver into skin an active known to treat solar (actinic) keratoses and prevent formation of related skin cancers

Formulators have delivered a concentration with statistically significant greater dermal delivery compared to four known comparator products

- Penetrates deeper dermal layers where effective prevention of skin cancer could be achieved
- Confirmation of exceeding bioequivalence compared with oral delivery

Sensitisation study shows 'non-irritancy' comparable to baby sun protection products

Proof of efficacy and safety valuable marker of asset's technology and commercial value



Oncology Product Pipeline

Acquisition			Preparation for Licensing	Licensing
Platform	Product	Indication		
Sol	Topical Cream	Skin cancers: solar keratosis (SK), melanoma (SK - \$3.4bn)*	Bioequivalence	Market Launch
EP0015	VDA & Theranostic	Lung, breast, ovarian cancers (\$5.9bn, \$15.3bn, \$1.6bn)*	Pre-clinical	Licensed to Ellipses Pharma Ltd (2017)
	Taxane	Ovarian, prostate cancers (\$1.6bn, \$8.6bn)*	Lead	
Equin	DT Diaphorase activation	Liver, brain, pancreatic cancers (\$0.5bn, \$0.35bn, \$2bn)*	Pre-clinical	
Duo-C	CYP activation	Bladder, colorectal cancers (\$0.36bn, \$8bn)*	Lead	

*Market size estimates sourced from external commercial sector reports



Our Business Model

We have established a broad pipeline portfolio

- Not reliant upon one single technology origin
- A pipeline of product opportunities from various sources

We develop our products with expertise, in preparation for commercialising

- No requirement for the Company to run late-stage clinical trials itself
- R&D expenditure kept to a minimum

We target early commercial deals

- Minimises our investment
- Maximises the potential for near-term revenues



Financial Overview

Financial Performance

- Strong financial control through period; financial position on track
- Cash balance at 30 September 2020 of £433k (2019: £51k)
- Operating losses for the period reduced to £471k (2019: £485k)

Investment

- Shareholder base offers support across institutional, retail and management
- Successful operational results translates to positive success in share price performance and added valuation
- Public listing provides awareness and future opportunity



Future Prospects

Confident of delivering further positive milestones in the near future

Consistently reviewing new opportunities and the evolution of our technologies to address the concern and demands across healthcare

Continue to work closely with Institute of Cancer Therapeutics (“ICT”) at the University of Bradford

Supportive shareholder base and City awareness through public listing brings opportunities for future potential technologies