



incanthera

***Creating an environment in  
which cancer cannot survive***

**2020**

Providing new cancer treatments through the  
acquisition, preparation and early  
commercialisation of targeted medicines

- UK oncology focused, targeted drug development company
- 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 – possible commercialisation within 18 months
- Lean outsourced business model
- Experienced, multi-skilled team
- Diverse portfolio providing newsflow opportunities

- ICT established in 2005 to identify and research unique anticancer technologies
- 4-storey purpose-built facility, over 50 research and oncologist specialists
- Multi-disciplinary approach covering drug design, synthesis, screening, pharmacology and Phase I clinical support
- Incanthera founded in 2010 through spin out from ICT to provide commercial outlet for IP technology and research projects
- 10 year pipeline deal with ICT gives Incanthera first access to targeted prodrug therapeutics for the treatment of cancer

*Progressing anticancer medical research*



# Our Approach

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- 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...

# Our Strengths

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We have established a broad pipeline portfolio

- Not reliant upon one single technology origin
- A pipeline of product opportunities from various sources
- Future-proofed access to new technologies through deal with the ICT

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

## How do we achieve this?

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- Through pro-active identification of novel technology
- Through wide-ranging industry experience and relationships which facilitate strategic preparation of the technology for out-licensing
- Through a proven ability to commercialise novel technology
- Through our experienced team ....

# The Team



**Tim McCarthy**  
*Chairman (Board)*

35 year international career, CEO and CFO of public and private biotech & healthcare companies. Non-Executive Chairman of ImmuPharma plc and Supervisory Board member of Expeleon AG

- Corporate & City



**Pawel Zolnierczyk**  
*COO*

IP, Tech Transfer and Project Management specialist, with over 10 years experience in IP commercialisation

- IP & Tech- Transfer



**Simon Ward**  
*CEO (Board)*

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

- Technology & Development



**Laura Brogden**  
*CFO*

Associate of the Chartered Institute of Management Accounts with 17 years' industry experience. Senior accountant with summ.it assist LLP

- Financial Control & Governance



**Alan Warrander**  
*NED (Board)*

Experienced pharma and biotech executive with extensive background in global pharma drug discovery development including AstraZeneca and Wood Mackenzie

- Industry & Licensing



**Suzanne Brocks**  
*Head of Communications*

Accomplished financial communications specialist with over 30 years' City and PR experience, through Hill Samuel and Buchanan Communications

- Shareholders, City & Company



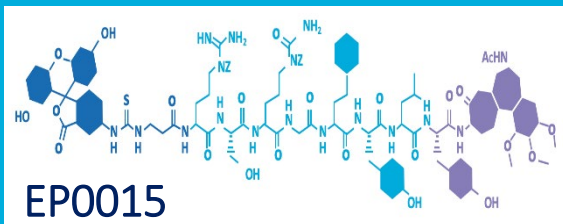
# Growth through Commercial Deals

Year	Deal
2010	Company Founded
2011	Pipeline deal - Institute of Cancer Therapeutics (ICT)
2011	Acquisition of EP0015 (VDA - ICT pipeline)
2014	Acquisition of Onco-NX Ltd (Equin programme)
2014	Acquisition of Duo-C technology (ICT pipeline)
2014	Acquisition of Spear Therapeutics Ltd (Duo-C programme)
2015	Acquisition of EP0015 (theranostic - ICT pipeline)
2016	Acquisition of EP0015 (taxane - ICT pipeline)
2017	Out-licensing of EP0015 to Ellipses Pharma Ltd
2018	Pipeline Extension, ICT
2018	Acquisition of Sol

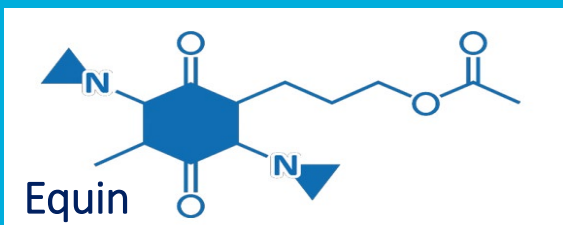
# Product Pipeline

Acquisition			Preparation for Licensing	Licensing
Platform	Product	Indication		
Sol	Topical Cream	Skin cancers: solar keratosis, melanoma (AK - \$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 →	

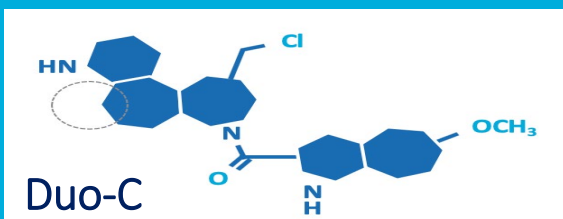
\*Market size estimates sourced from external commercial sector reports



- Unique MOA - pro-drug targeting tumour vasculature
- Strong pre-clinical efficacy and safety data
- Delivery platform for highly efficacious 'warheads'



- Bio-reductive Prodrug activated by DT-Diaphorase
- Target cancers include liver and breast with a potential for paediatric indications
- Substantial data available from RH1 trials

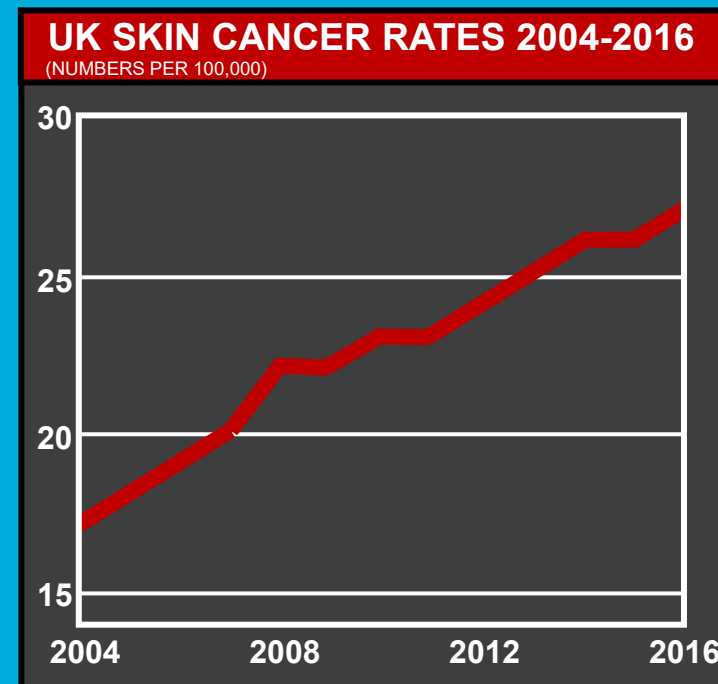


- Novel targeted, cyp-activated chemotoxin
- Converted to ultrapotent cytotoxin - no known resistance mechanism
- Development of CYP2W1 biomarker

# 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.

- Melanoma has increased by 45% in ten years
- Melanoma is the fifth most common cancer in young adults
- Rates in the UK increasing by 70% in 25 to 49-year-olds since 1990's



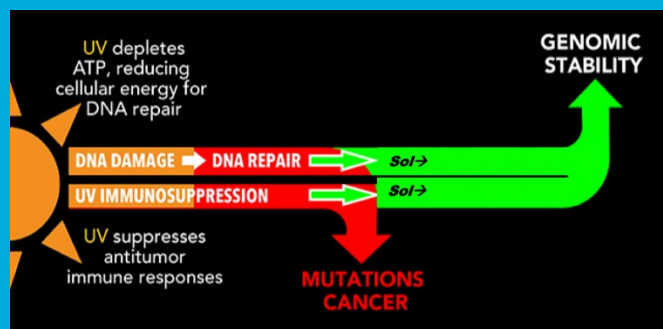
The global market for skin 'sun care' products is projected to reach US\$13.7 billion by 2024 (excluding pharmaceutical products, currently \$3.4bn)\*

\*Market size estimates sourced from external commercial sector reports

# Our Natural Defence

Cells have natural defence and DNA repair capabilities, but this is compromised in skin cells by UV light

A natural agent believed to enhance the skin's defences and DNA repair capabilities, to counter UV effects, has been identified



Studies including a Phase 3 clinical trial have demonstrated that Oral Dosing of this agent:

- Significantly reduces progression of actinic (solar) keratoses and other pre-cancerous lesions to the more deadly melanoma forms
- Reduces recurrence of skin cancer in previously treated subjects prone to skin cancer development

*Dermatological experts in skin cancer believe that Sol's active ingredient could reduce the incidence of actinic keratosis*

# The Opportunity and the Advantages

## Opportunity – Sol

A dermatological preparation of the natural agent to offer significant advantages over oral dosing

## Advantages of Sol over oral dosing

- Avoidance of known possible side effects of ingestion
- Circumvention of first-pass metabolism
- Ease of application
- Direct targeting of sun exposed tissues and lesions
- Opportunity to introduce additional UV protection
- Addition of “do-good” cosmetic skin care ingredient (e.g. anti-ageing)

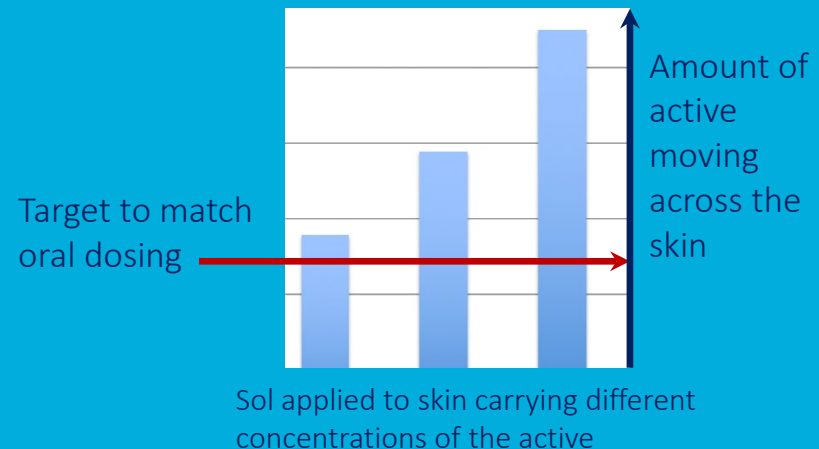


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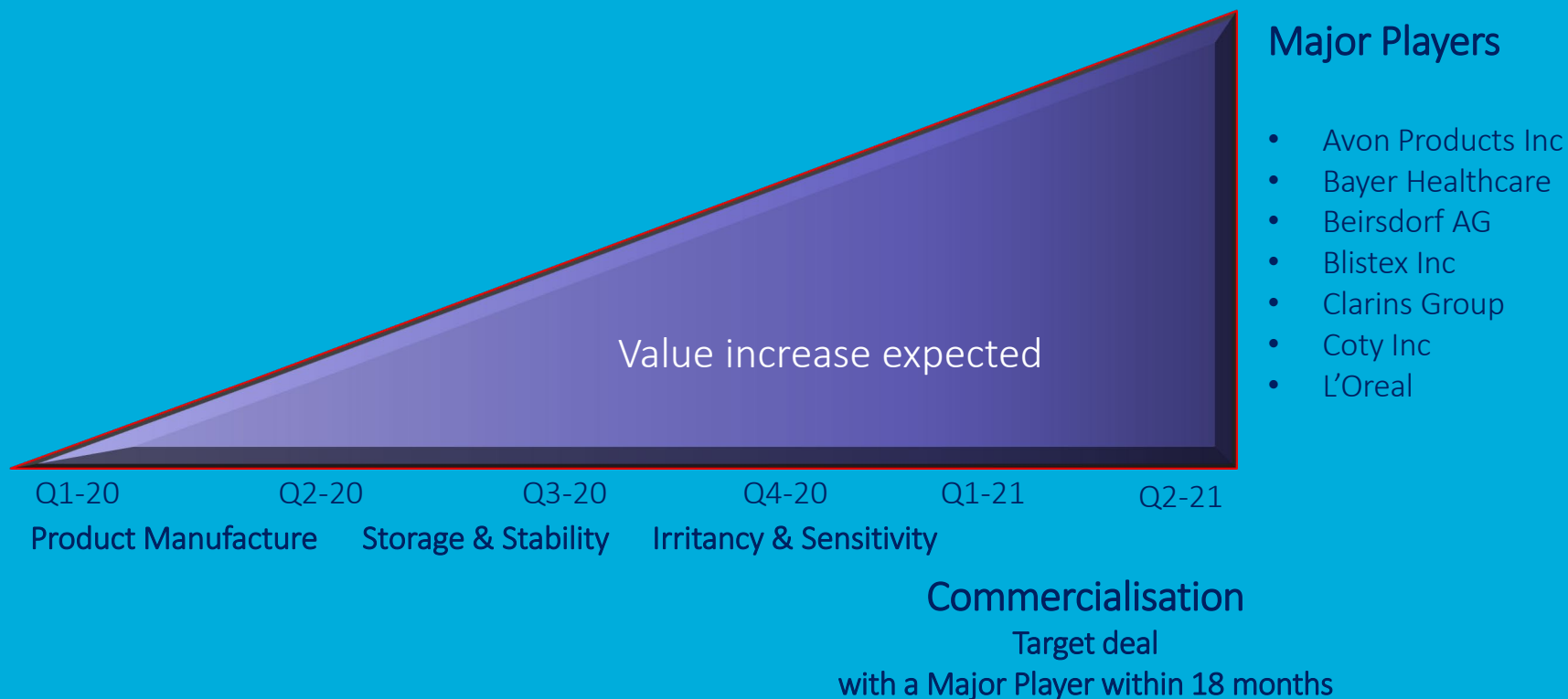
Independent Proof of Principle Studies conducted at the UCL London School of Pharmacy using human skin penetration models demonstrate that our advanced formulation technology (Summer 2019):

- Exceeds the bioequivalence test
- Delivers a topical product for the prevention of actinic keratosis and skin cancer



# Next Steps

Numerous milestones over next 18 months





Recognition of importance of regular, positive newsflow to support increase in valuation:

- Product Manufacture – Sol
- Storage Stability Data – Sol
- Submission of CTA to MHRA for EP0015
- Safety Data –Sol
- Commencement of First Time in Man trial with EP0015
- Commercial deal - Sol
- Data on EP0015

- Valuation at last fund raise: £13.5m
- Fund Raise: £1.8m
- EIS and VCT qualifying
- Shareholders:

NWF	33.3%
UoB	15.4%
IMM	14.9%
Directors & Mgmt.	7.9%
NPIF (Maven)	1.9%
University of Salford	1.5%
HNWI & Others	25.1%

- Fund Raise: £1.8m
- R & D: £850k
- Board Costs: £160k
- Other Salaries: £130k
- Overheads: £300k
- Costs of Listing: £360k

- Differential business model
    - Acquire, prepare, commercialise
  - Near to market asset
    - Sol potential to launch (with commercial partner) within 18 months with numerous milestone opportunities in the interim
  - Revenue generative through strategic partners (first commercial deal signed)
    - Proves business model to commercialise products at earliest stage
  - Multi-product portfolio
    - Minimises risk of single product development
  - Newsflow
    - Driving shareholder value
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