nykode therapeutics

# Kempen Life Sciences conference

**April 20, 2022**

# Forward-looking statement

This announcement and any materials distributed in connection with this presentation may contain certain forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they reflect the company's current expectations and assumptions as to future events and circumstances that may not prove accurate.

A number of material factors could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

# Today’s presenters from Nykode management

International management team with solid drug development experience

**MICHAEL ENGSIG**

CEO

M.Sc. Biochemistry and G.D.Bus.Admin.

Extensive experience from leading early-stage drug discovery through late-stage and commercial development

- Takeda and Nycomed
- PPD
- KLIFO

**AGNETE B. FREDRIKSEN**

Chief Innovation & Strategy Officer

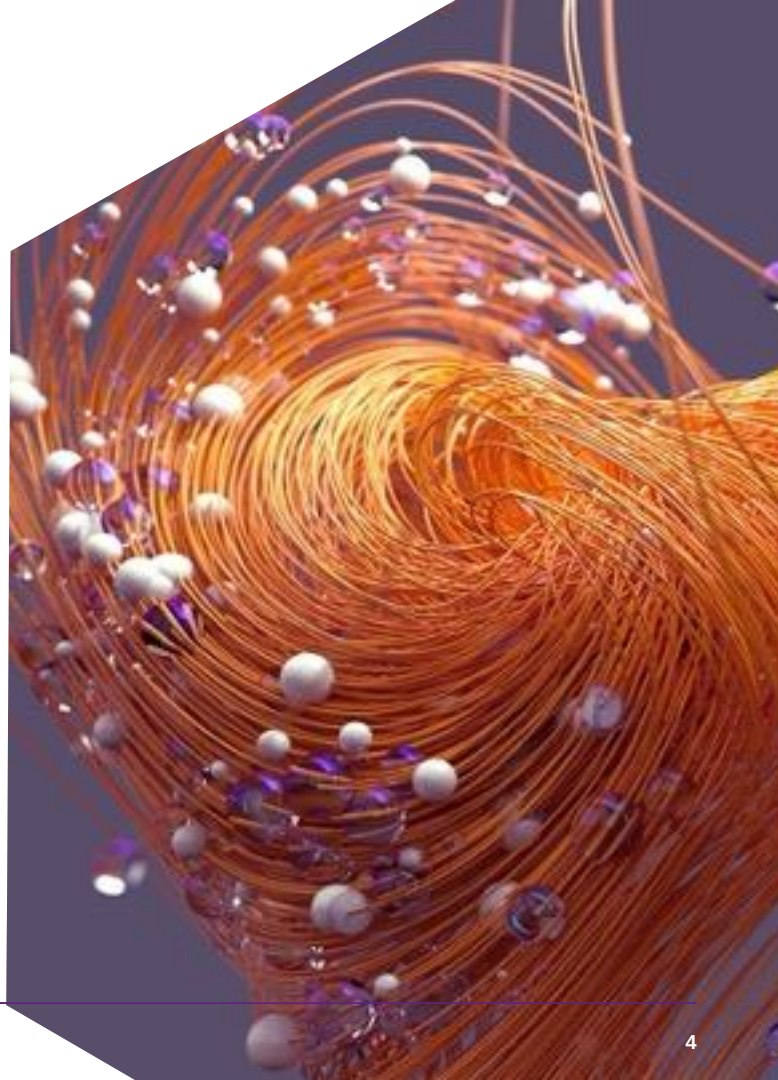
M.Sc. in Molecular Biology and Ph.D. in Immunology

Designed and created the first Vaccibody™ molecules. Co-founder of Vaccibody AS (2007)

Served as President & CSO 2007-2021

# Overview

- Proprietary Vaccibody™ immunotherapy platform uniquely targets Antigen Presenting Cells (APCs) for a potent, broad and lasting immune response
- Pipeline of oncology and infectious disease vaccines includes partnered programs and wholly-owned clinical candidates
- Potentially more than $1.64 billion in upfront and milestone payments plus royalties from top-tier biopharma partners
- Wholly-owned programs include cervical cancer candidate in Phase 2; next generation COVID vaccine for variants of concern in Phase 1/2
- Well capitalized and multiple significant catalysts in near-to-medium term



# Top-tier collaborations for cancer and infectious disease vaccines valued potentially more than $1.64 billion plus royalties

| Partner | Collaboration | Terms | Clinical Development |
|---|---|---|---|
| REGENERON | Multi-target license and collaboration agreement to develop 3 oncology and 2 novel infectious disease programs | $925M~<br>◆ $30M upfront<br>◆ $20M equity investment<br>◆ Potentially more than $875M in milestone payments<br>◆ Tiered high single-digit to low double-digit royalties | Regeneron to develop and potentially commercialize products<br><br>Nykode to supply technology and product supply through Phase 1 trials |
| Genentech<br>A Member of the Roche Group | Worldwide, exclusive license and collaboration agreement to develop VB10.NEO, Nykode's individualized neoantigen cancer vaccine | $715M~<br>◆ $200M upfront/near term<br>◆ $515M in potential payments and milestones<br>◆ Tiered low double-digit royalties | Nykode to conduct clinical trials through Phase 1b study<br><br>Genentech to subsequently conduct clinical, regulatory, manufacturing and commercialization activities |
| Adaptive biotechnologies | Worldwide, exclusive rights to Adaptive's clinically validated SARS-CoV-2 T cell epitopes | ◆ Undisclosed | Nykode to design and develop T cell vaccines to specifically address SARS-CoV-2 variants of concern |

# Pipeline

| | Program | Indication | Discovery/ Preclinical | Phase 1 | Phase 2 | Phase 3 | Partnerships | Upcoming Milestones |
|---|---|---|---|---|---|---|---|---|
| **Nykode** | | | | | | | | |
| **Oncology** | **VB10.16 (off-the-shelf)** | **HPV16+ cervical cancer[3]** | | | | | Roche [3] | 1H22: Interim Data |
| | Internal (off-the-shelf) | Undisclosed targets | | | | | | |
| **Infectious Disease** | **VB10.COV2** | **SARS-CoV-2** | | | | | Adaptive [4] | 2H22: Interim data |
| | Internal | Undisclosed targets | | | | | | |
| **Partnered** | | | | | | | | |
| **Oncology** | VB10.NEO (individualized) | Melanoma, lung, bladder, renal, head and neck | | | | | Genentech [1], NEKTAR [2] | |
| | VB10.NEO (individualized) | Locally advanced and metastatic tumors | | | | | Genentech [1] | |
| | Regeneron (programs 1 – 3) (off-the-shelf) | Undisclosed | | | | | REGENERON [5] | |
| **Infectious Disease** | Regeneron (programs 4 – 5) | Undisclosed | | | | | REGENERON [5] | |

1. Genentech has an exclusive license to VB10.NEO; 2. Collaboration with Nektar Therapeutics on combining NKTR-214 (bempegaldesleukin) with VB10.NEO in trial arm 5B (SCCHN); 3. Roche supplies atezolizumab; 4. Collaboration with Adaptive Biotechnologies on SARS-CoV-2 T cell vaccine; 5. Collaboration with Regeneron

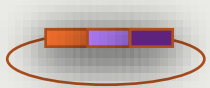
# Technology

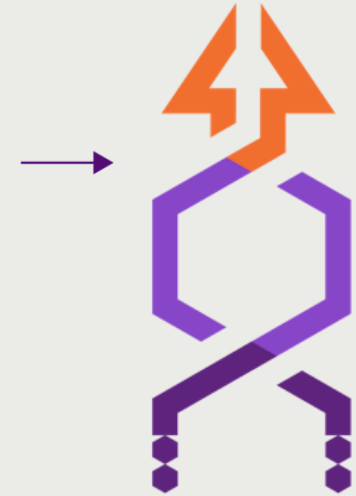
# Unique Antigen Presenting Cell (APC) targeted vaccine technology for cancer and infectious disease

## MODULAR VACCINE INCLUDES THREE DISTINCT COMPONENTS

**Vaccibody vaccines can be delivered through DNA, mRNA, viral vectors or as fusion protein**

DNA plasmid encoding Vaccibody





- **Targeting unit** to attract and bind APCs
  Ability to change the targeting unit enables different immune response profiles that can be tailored to specific diseases*
- **Dimerization unit** for crosslinking targeted receptors on the surface of the APC to facilitate strong binding
- **Antigenic unit** presents globular antigens and T cell epitopes expressed in cancer, viruses, bacteria, parasites and autoimmune disease

*Targeting unit can consist of natural ligands, including cytokines/chemokines; bacterial proteins; scFv from mAb binding

# Vaccine induces a rapid, robust and long-lasting CD8 T cell response against cancer cells

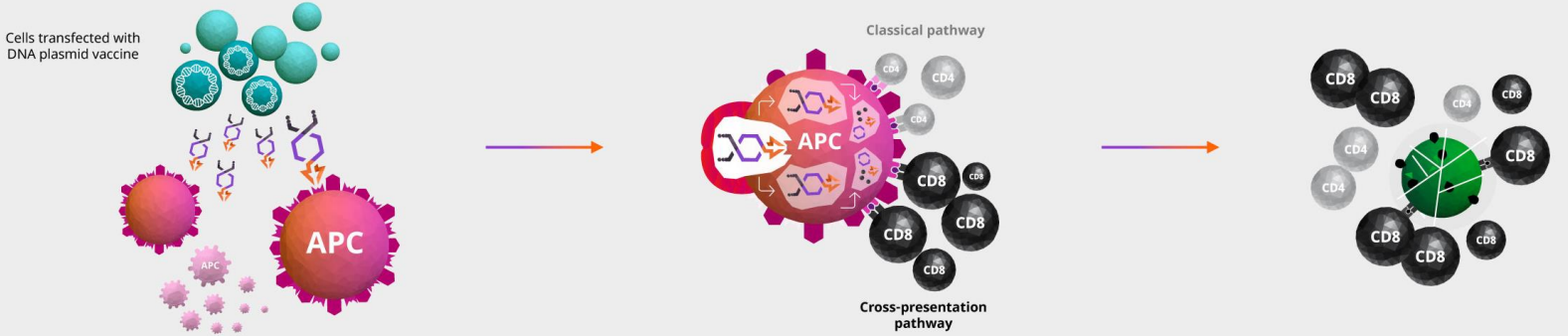
## Mechanism of Action – T Cell Induction

Nykode's Vaccibody™ Protein

- Antigenic unit
- Dimerization unit facilitating the cross linking of target receptors
- Targeting unit able to attract and bind antigen presenting cells
- Antigen-Presenting Cell (APC) receptor

### T Cell Induction

Nykode's vaccine, once absorbed by the APCs, induces killer T cells (CD8 cells) to attack cancer cells and pathogens. The APCs also enlist CD4 helper cells to boost the tumor-killing power of CD8 cells.

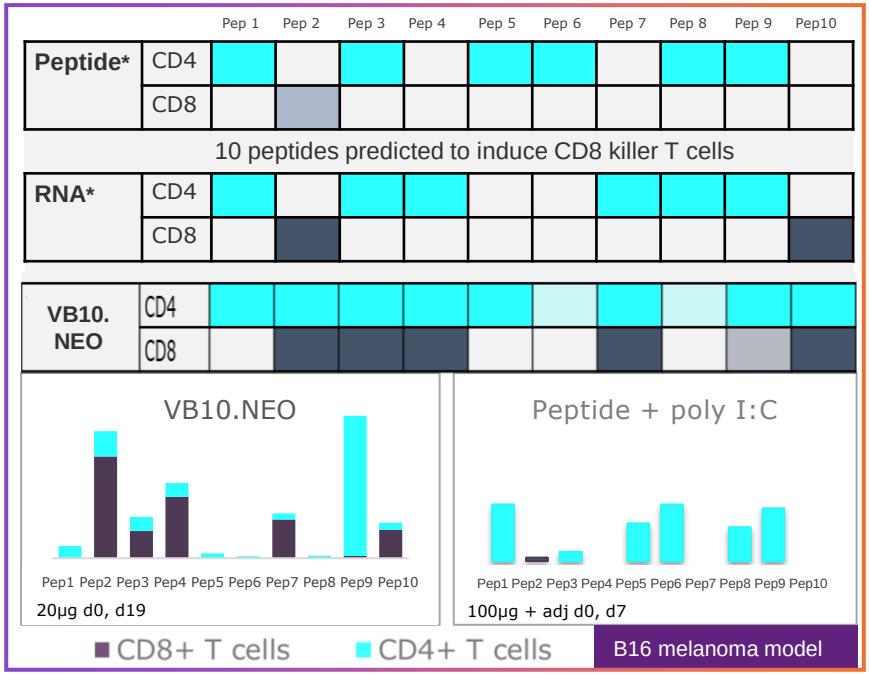


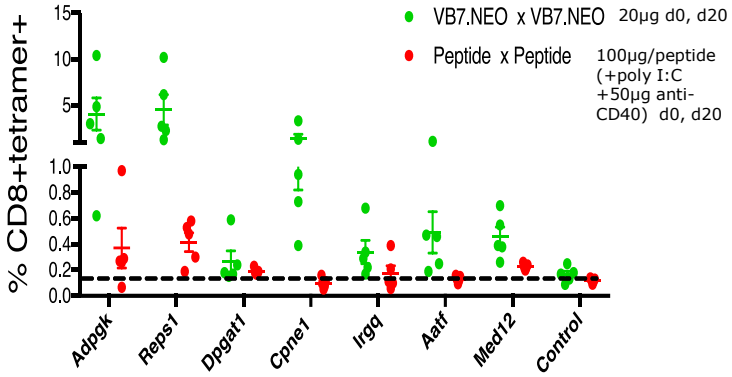

1 Cells encode and secrete Vaccibody proteins, which attract a high concentration of APCs.

2 The APCs process and present the vaccine antigens to T cells and effectively activate CD8 killer T cells via cross-presentation.

3 The T cells attack cancer cells or pathogen-infected cells expressing the antigens.

# CCL3L1 targeted Vaccibody induces effective cross-presentation resulting in broad, strong CD8 T cell responses




Genentech
A Member of the Roche Group

MC38 colon carcinoma

Vaccibody's ability to achieve controlled cross-presentation by specific APC receptor targeting induces broader and stronger CD8 responses than non-targeted vaccine technologies



*Castle et al., 2012 and Kreiter et al., 2015

Siri Tahtinen S, Mark McCarron, et al (Genentech, Inc)

# Nykode's modular platform enables generation of multiple specific and innovative products

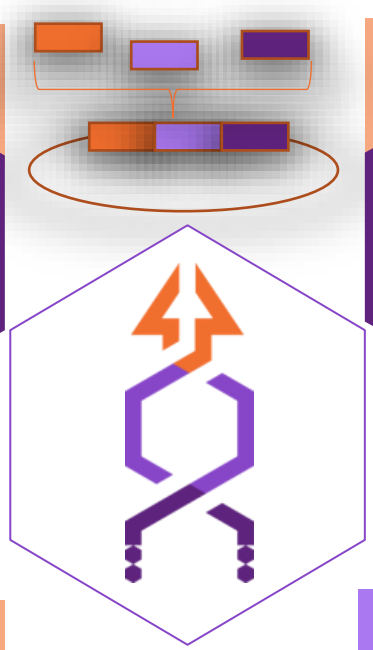
APC-specific Ag delivery and stimulation

Infectious disease vaccines

Cancer vaccines

Vaccines against autoimmunity and allergy

APC-specific Ag delivery and inhibition



Expanded use of modularity

Building additional modules

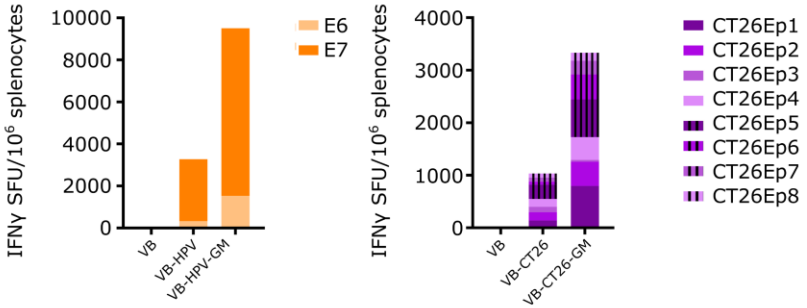
Novel combinations and structures

Novel therapeutics beyond vaccines

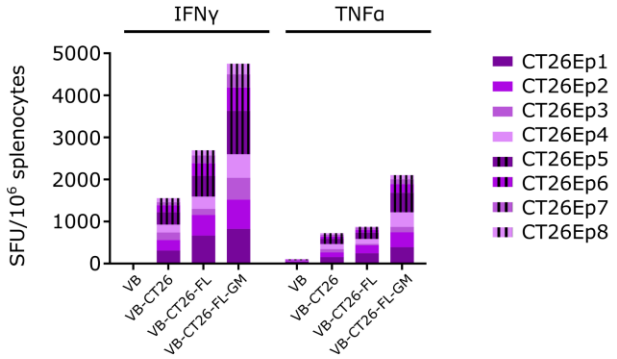
Fully exploit product opportunities building on competence with modular and targeted platform

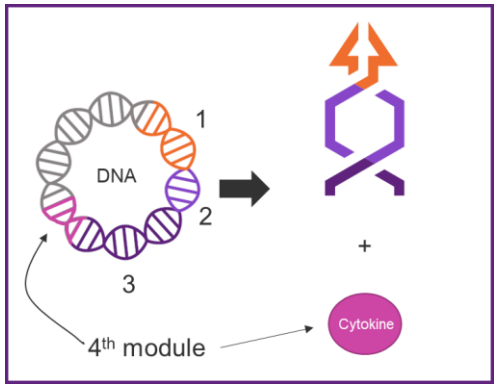
# Preclinical example data: 4th module GM-CSF

Increased immunity is independent of the antigen nature

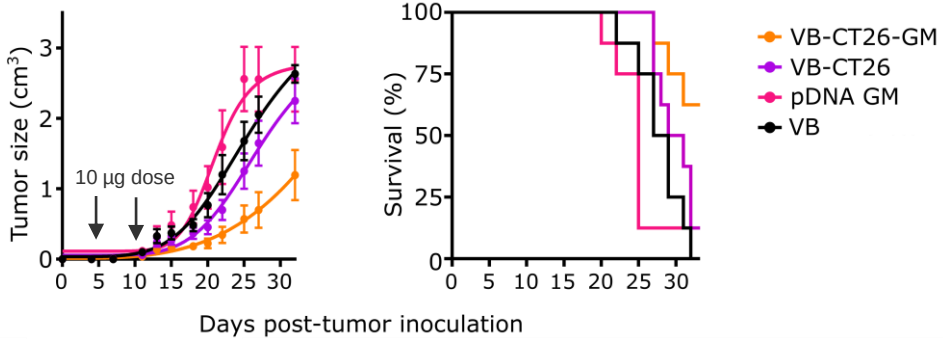



Synergy between cytokines elicit a polyfunctional effector T cells response




CT26 tumor model




GM: GM-CSF
FL: FLT3L



Poster presentation at AACR Annual meeting

# VB10.NEO Overview

## Nykode's individualized cancer vaccine

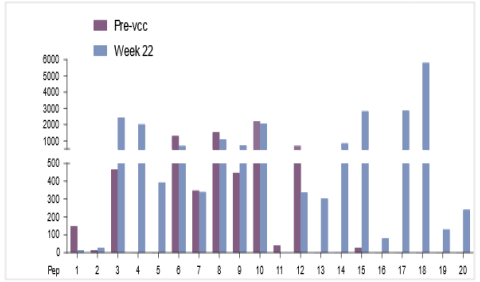
# VB10.NEO: Fully individualized neoantigen based cancer vaccine demonstrates strong, targeted immune response

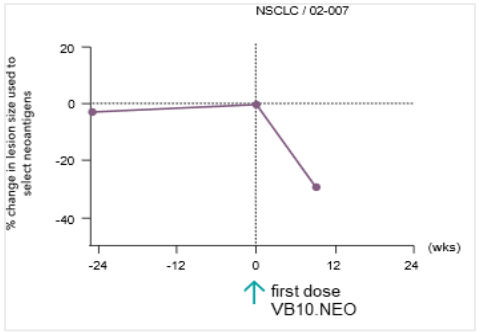
- Finalized enrollment VB N-01; 5 indications, <50 pt
- Initiated VB N-02, in collaboration with Genentech; > 10 indications, 2 doses, combo with atezolizumab, ~40 patients
- Demonstrated ability to raise a broad, strong and targeted neoantigen-specific immune response
- Correlation between vaccine-induced immune responses and clinical responses
- Vaccine was well-tolerated

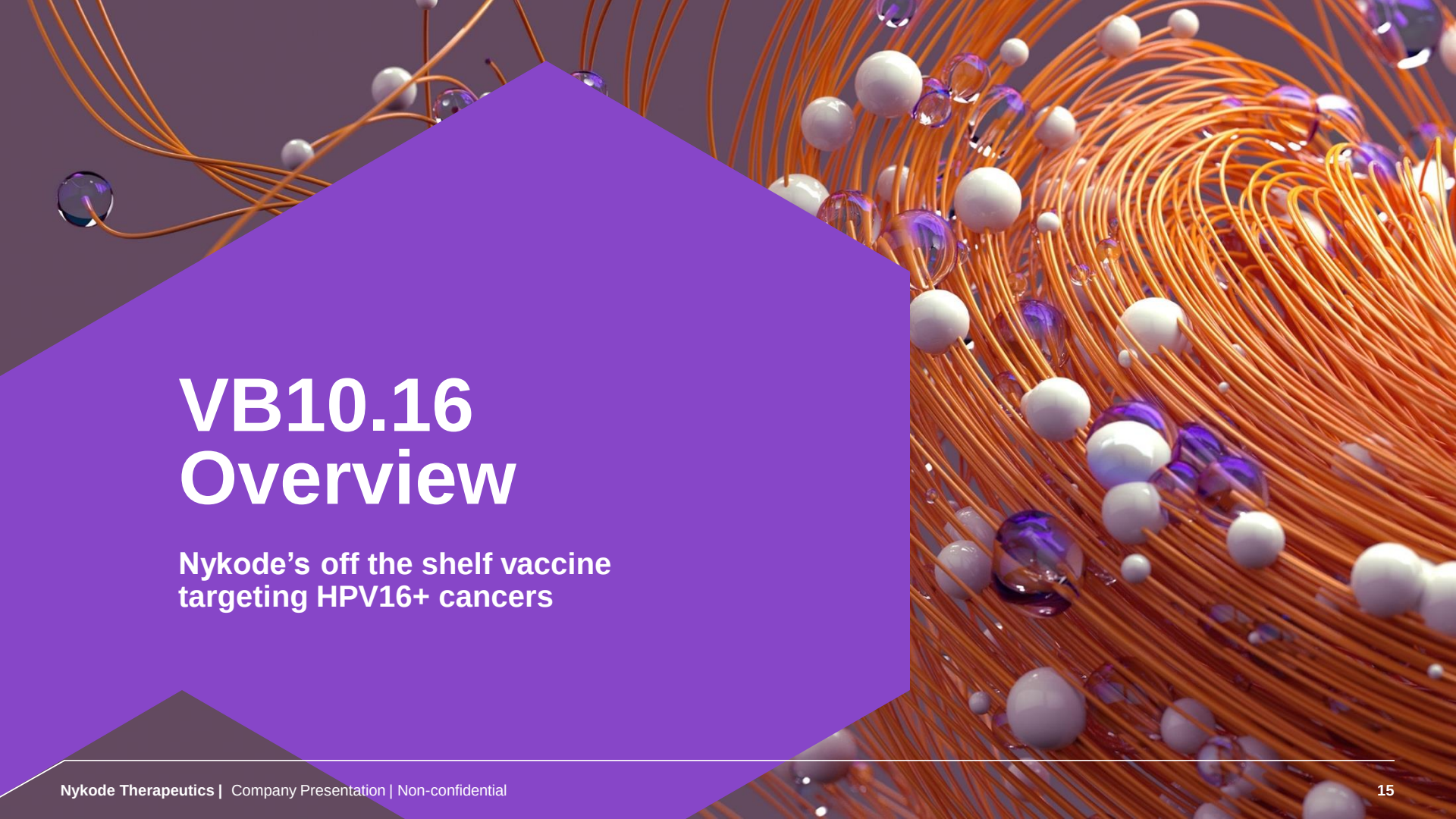
- Out-licensed to Roche and Genentech (2020)

## VB10.NEO DATA

Genentech
*A Member of the Roche Group*



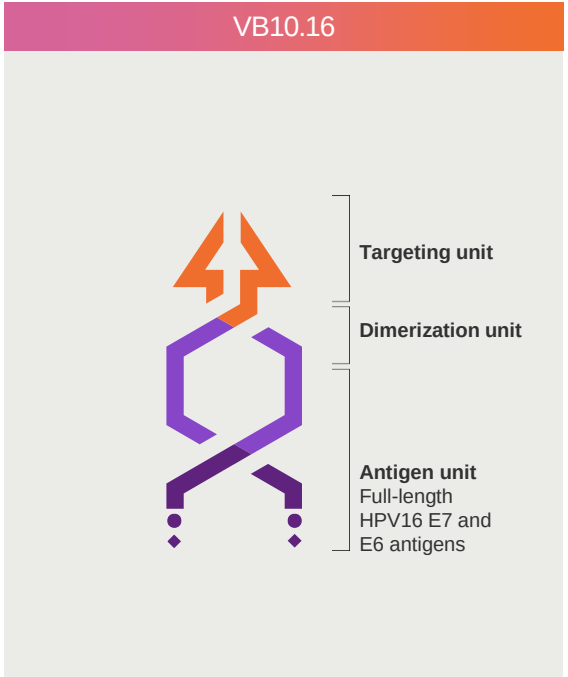


# VB10.16 Overview

## Nykode’s off the shelf vaccine targeting HPV16+ cancers

# VB10.16: Therapeutic off-the-shelf HPV16 vaccine currently in Phase 2

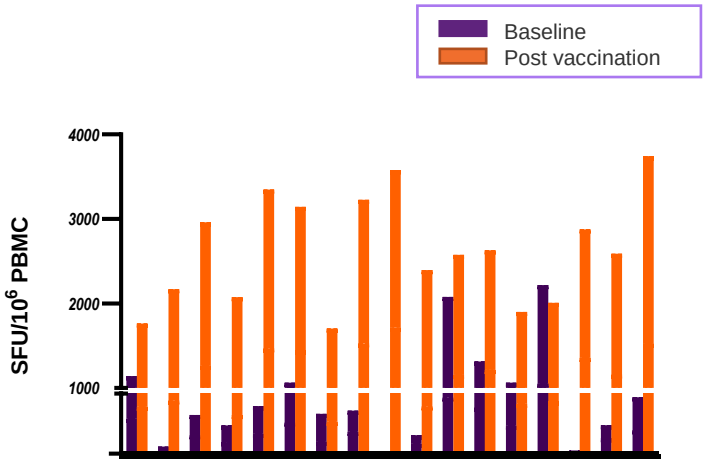
- Finalized Phase I/IIa study with VB10.16 monotherapy in HPV16+ precancerous cervical lesions, VB C-01
- Ongoing Phase II study of VB10.16 + atezolizumab in advanced cervical cancer, VB C-02
- Fully owned by Nykode



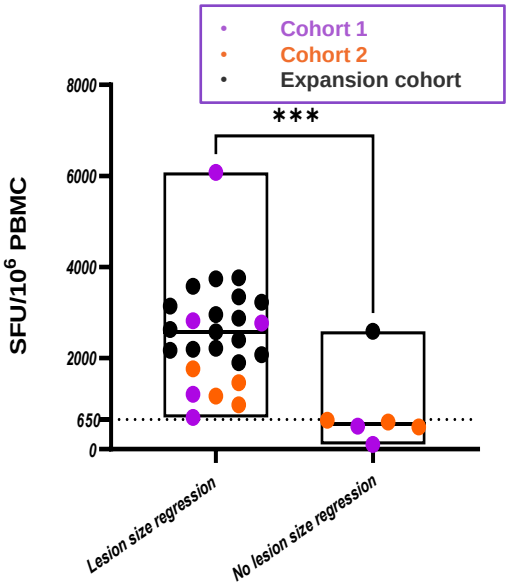
# VB10.16: Strong T cell responses with significant correlation to lesion size regression, VB C-01

- All patients in the expansion cohort elicited a strong HPV16-specific T cell response
- Highly significant correlation between vaccine-induced T cell responses and lesion size regression across all cohorts

## STRONG HPV16-SPECIFIC T CELL REPSONSES IN ALL PATIENTS IN THE EXPANSION COHORT




## LESION SIZE REGRESSION CORRELATES WITH HPV-16 SPECIFIC RESPONSES

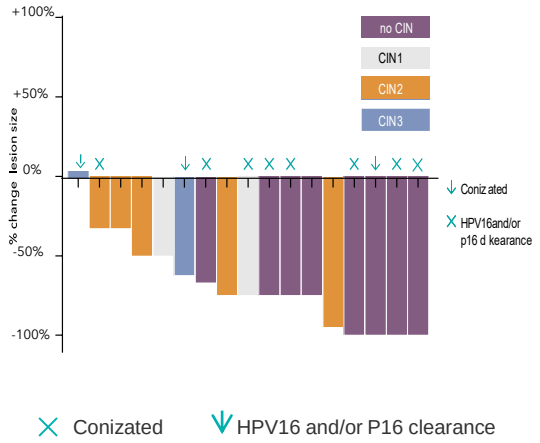


# VB10.16: Strong additional clinical data as monotherapy in precancerous lesions, VB C-01

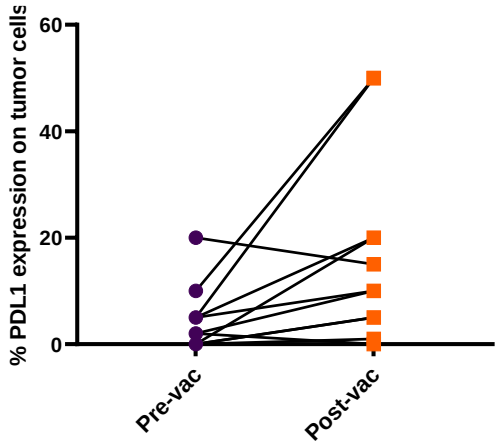
**VB10.16 as a monotherapy in HPV16-positive, precancerous cervical lesions induces:**

- Lesion size reduction in all patients in expansion cohort followed >4 months
- CIN regression to CIN1 or no CIN in 10 patients
- HPV16 and/or p16 clearance in 8 patients
- Well tolerated. No SAEs.
- Upregulation of PD-L1 in the lesions post vaccination, providing scientific rationale for combination with anti-PD-1/PD-L1 in cancer patients

LESION SIZE REDUCTION, CIN REGRESSION AND HPV16 AND/OR P16 CLEARANCE



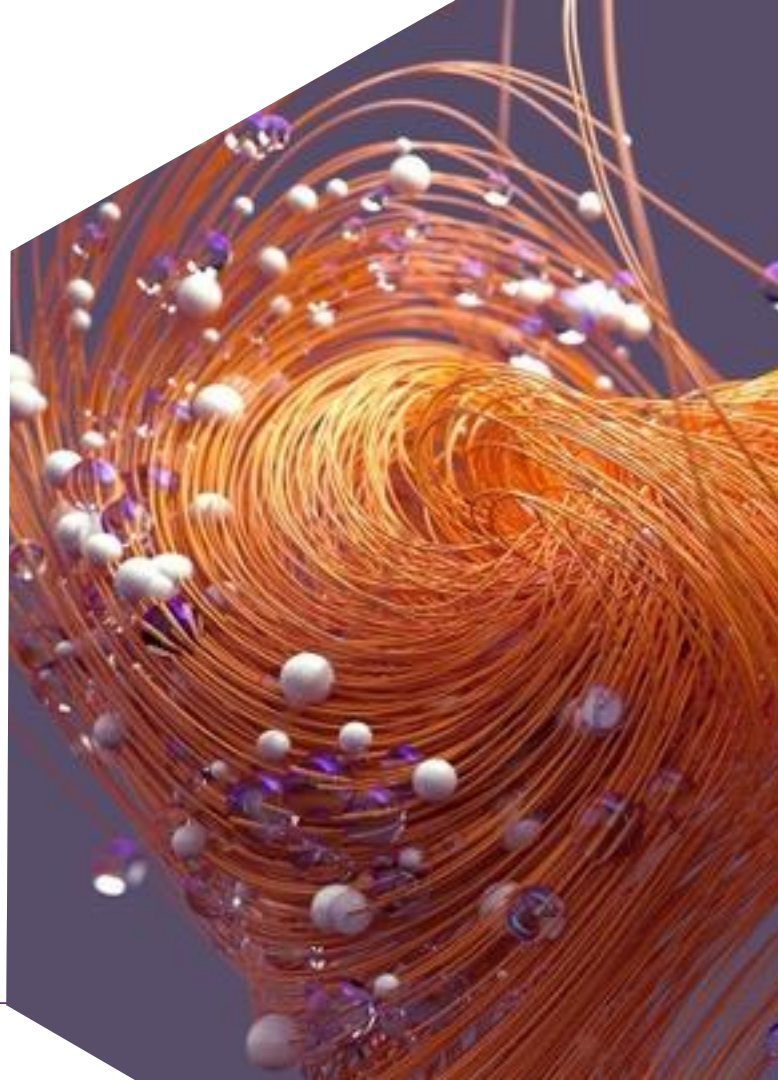

UPREGULATION OF PD-L1 IN RESPONSE TO VACCINATION




Upregulation of PD-L1 expression in lesions after vaccination

# VB10.16: Summary and next steps

- Finalized Phase I/IIa study with VB10.16 monotherapy in HPV16+ precancerous cervical lesions
  - Demonstrated ability to induce strong HPV16 specific T cell responses
  - Strong correlation between vaccine induced T cell responses and lesion size reduction
  - Data from PD-L1 upregulation in monotherapy study provide scientific rationale for combination of anti-PD-1/PD-L1
- Ongoing Phase II study of VB10.16 + atezolizumab in advanced cervical cancer
  - Interim safety analysis completed; support continuation
  - Enrollment completed 1Q 2022
  - Release of interim clinical data on track; expected 1H 2022
- Potential to expand scope to several HPV driven cancer types, including head and neck cancer

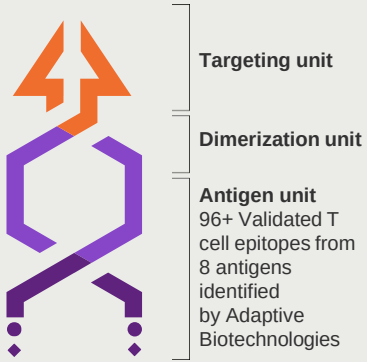


# VB10.COV2

# Two COVID vaccine candidates currently in a Phase 1/2 study

## VB10.2210 – T CELL CANDIDATE

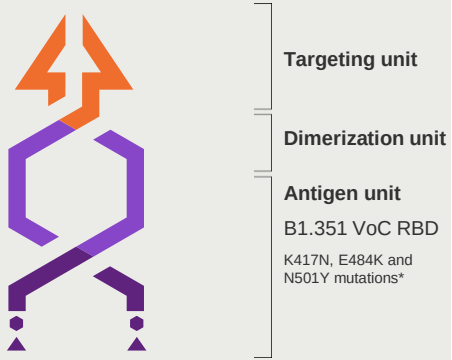
T cell epitope vaccine inducing broadly protective T cell responses




*includes conserved immunogenic T cell epitopes from 7 non-spike antigens which are not as affected by mutations in the current and future VoC, incl Omicron

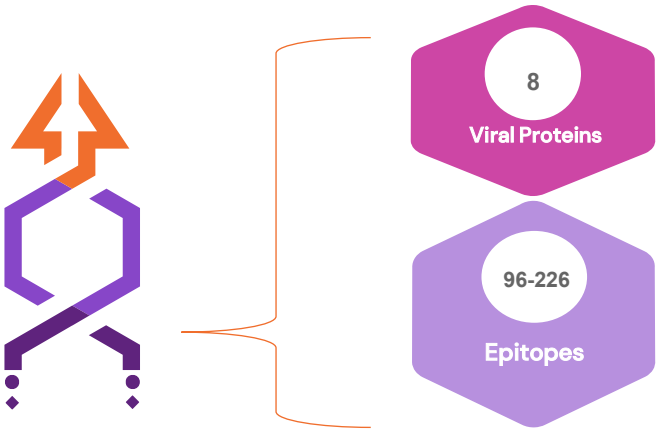
## VB10.2129 – RBD CANDIDATE

RBD vaccine tailored to the B1.351 (Beta) VoC to generate RBD-specific antibody and T cell immunity

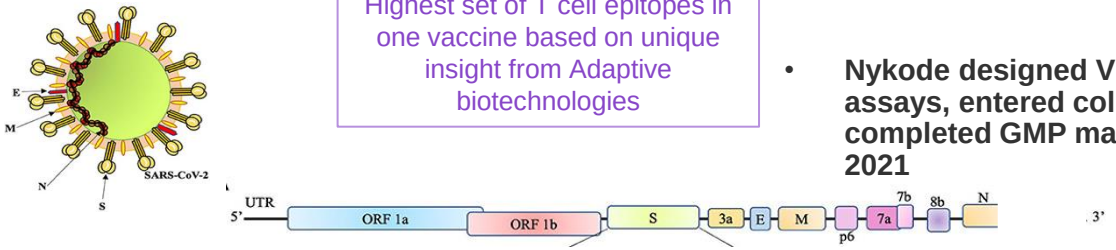



*All 3 aa mutated also in Omicron VoC

# VB10.2210 includes a large set of conserved, validated T cell epitopes from 8 SARS-CoV-2 genes



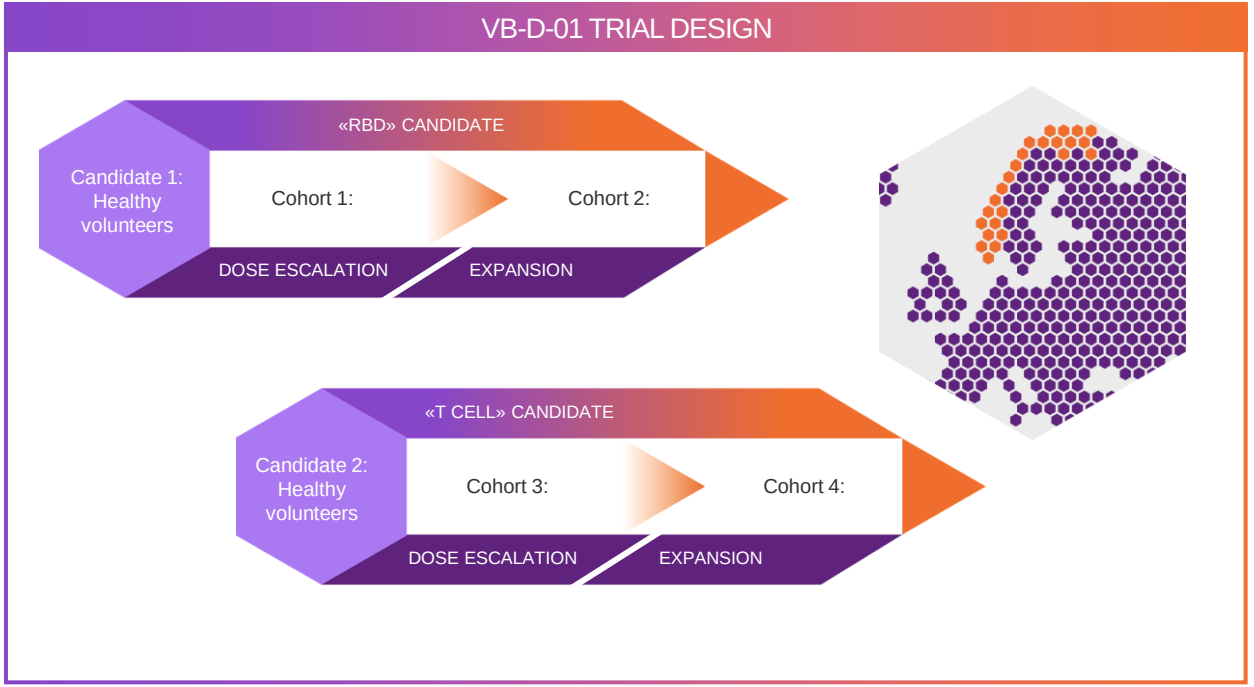

Highest set of T cell epitopes in one vaccine based on unique insight from Adaptive biotechnologies




- Nykode's CCL3L1-targeting unit has shown to induce a differentiated T cell response, in particular broader CD8 T cell response
- T cells have an important role in controlling infectious diseases and CD8 T cells are necessary to clear e.g., viral infected cells
- T cells can recognize additional conserved pathogen proteins and retain efficacy across variants when antibody responses loose efficacy
- Collaboration with Adaptive Biotechnologies provided access to ideal set of validated T cell epitopes
- Nykode's Vaccibody vaccine proven to hold a large set of T cell epitopes and thus can induce a broad T cell response
- **Nykode designed VB10.2210, performed supportive preclinical assays, entered collaboration &licensing deal with Adaptive, completed GMP manufacturing, and vaccinated first patient in 2021**

# Phase 1/2 trial investigating two candidates as a diverse booster in previously vaccinated subjects

- A Phase 1/2, open label, dose escalation trial
- First subject with RBD candidate dosed Nov. 3, 2021; first patient with T cell candidate dosed Dec. 27, 2021
- Results expected during 2H 2022

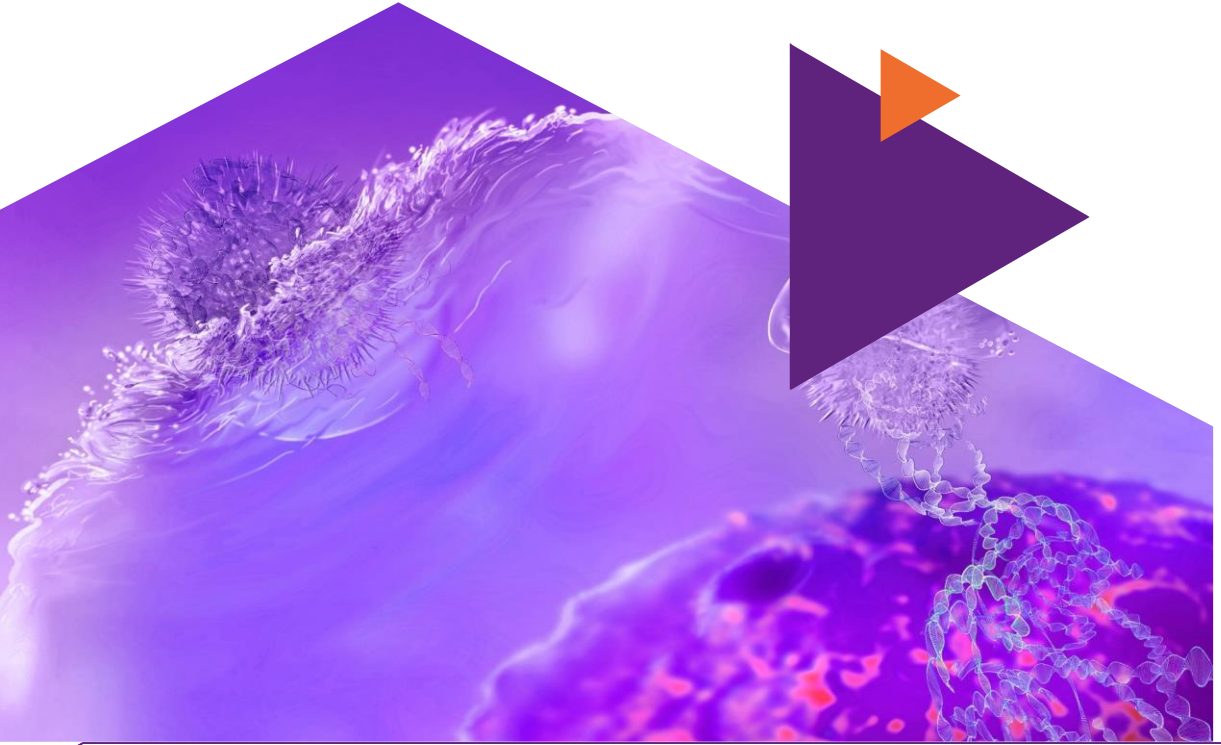





ClinicalTrials.gov Identifier: NCT05069623

# Financial overview

# Strong financial foundation for achieving our vision



- Financially well positioned to grow and execute the Company's strategy over the next years
- Strong balance sheet
  - YE 2021 liquidity of $228 mill
  - Milestone payment of $20 mill for initiation of Phase 1b trial in 2H 2021 received 1Q 2022

# Expected near-term catalysts

| | 2022 Key Priorities | Program | Indication | Partnerships | Milestones (1H 2022) |
|---|---|---|---|---|---|
| **Wholly Owned Candidates*** | | | | | |
| **Oncology** | • Advance internal oncology programs including cervical cancer program<br>• Expand into additional indications for VB10.16 | VB10.16 (off the shelf) | HPV16+ cervical cancer | | • Phase 2 interim data on 18 patients<br>• Update on VB10.16 development strategy |
| | | Internal programs | Undisclosed | | |
| **Infectious Disease** | • Advance COVID-19 vaccines<br>• Expand into additional high-priority disease areas | VB10.COV2 | SARS-CoV-2 | Adaptive biotechnologies | • 2H 2022: Ph 1 key results measuring T cell and antibody responses in previously vaccinated subjects |
| | | Internal programs | Undisclosed | | |
| **Manufacturing** | • Enhance control of manufacturing capacity and capability | | | | • Update on manufacturing strategy |
| **Technology** | • Leverage technology platform | | | | ✓ Present preclinical data from second-generation Vaccibody platform at AACR 2022 |

* The timing of the news flow from partnered projects is at the discretion of the partners, except for milestone payments

# UNLOCKING THE FUTURE OF MEDICINE

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