AiCuris

Anti-infective Cures

Delivering Novel Anti-Viral Therapies to Patients with Weakened Immune Systems

March 2024

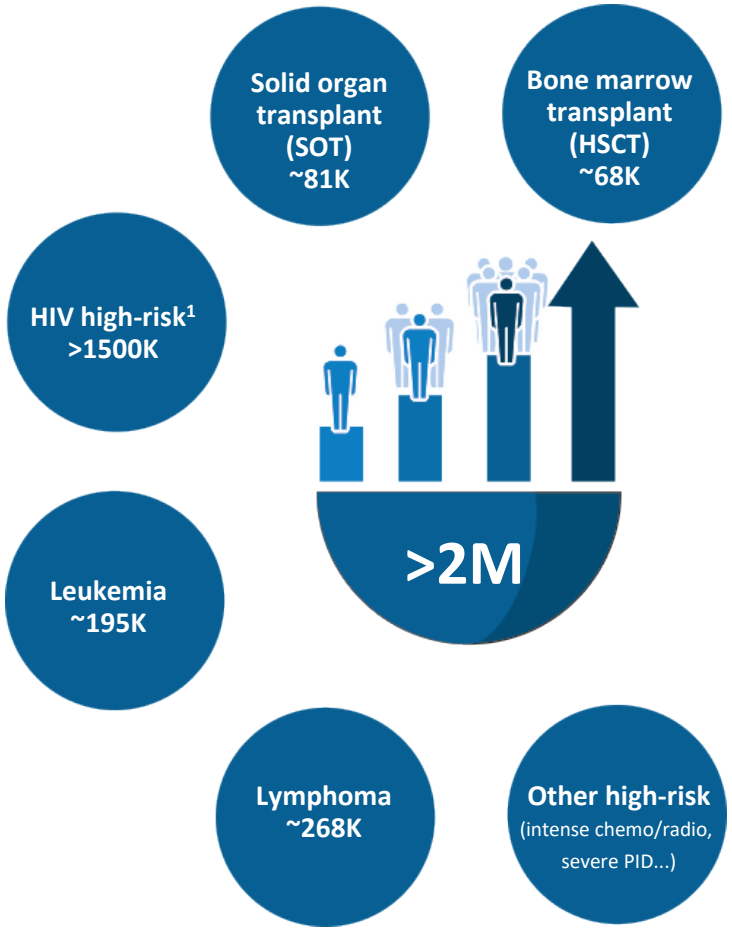
AICURIS AT A GLANCE

- Delivering precision therapies for a growing population of immunocompromised people in need for effective treatment options for otherwise manageable infections
- Privately held, cash-flow positive, late-stage biopharmaceutical company with revenue generating commercial product, PREVYMIS®[1]
- Pivotal phase 3 candidate Pritelivir with Breakthrough Therapy Designation designed to treat recurrent and resistant HSV infections
- Multiple upcoming inflection points, and limited projected cash need until product launch in 2026
- Executive management and prize-winning R&D team with direct experience bringing antivirals to market
- Germany-based with recently formed US subsidiary to prepare for expected US commercial launch of Pritelivir

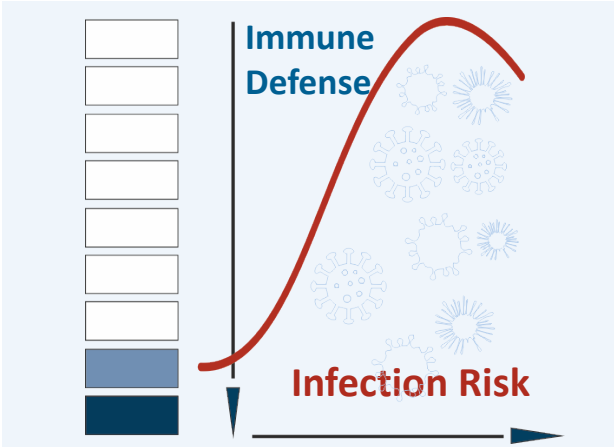
[1] Out-licensed to Merck & Co., Inc., Rahway, NJ, USA (known as MSD outside of the United States and Canada).

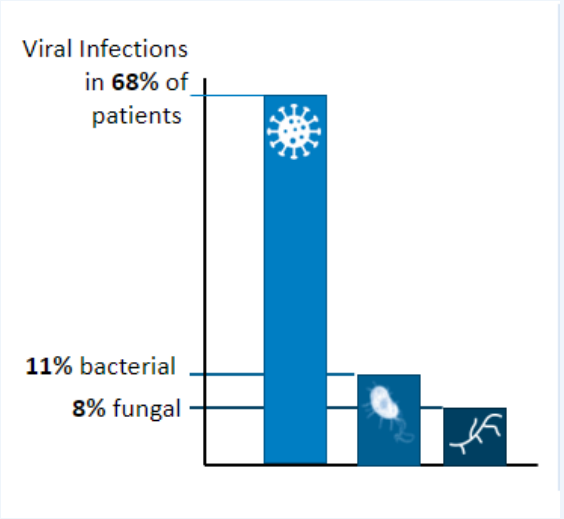
HIGH MEDICAL NEED FOR ANTIVIRALS

A growing number of patients are severely immunocompromised



- Multiple diseases are directly associated with **severe immune deficiencies** or require immunosuppressive treatments
- Novel and aggressive treatments to prolong life expectancy lead to **prolonged immunosuppression**
- Population of severely immunocompromised patients is **growing rapidly** (e.g., HSCT growing at 11.2% CAGR[2]; SOT at 3.7%[3])
- In addition, **>1B patients are moderately immunocompromised** (e.g., patients with cancer, chronic or autoimmune diseases)
- Recurrent viral infections lead to severe disease and mortality in many patients





Patient numbers are shown as new cases per year for the 7 major markets (US, China, Japan, Germany, France, Italy, UK; references on file), developing countries not referenced.

[1] Based on low CD4 T cell count (multiple references on file).

[2] www.coherentmarketinsights.com/press-release/hematopoietic-stem-cell-transplantation-market-3658.

[3] United Network for Organ Sharing (www.unos.org).

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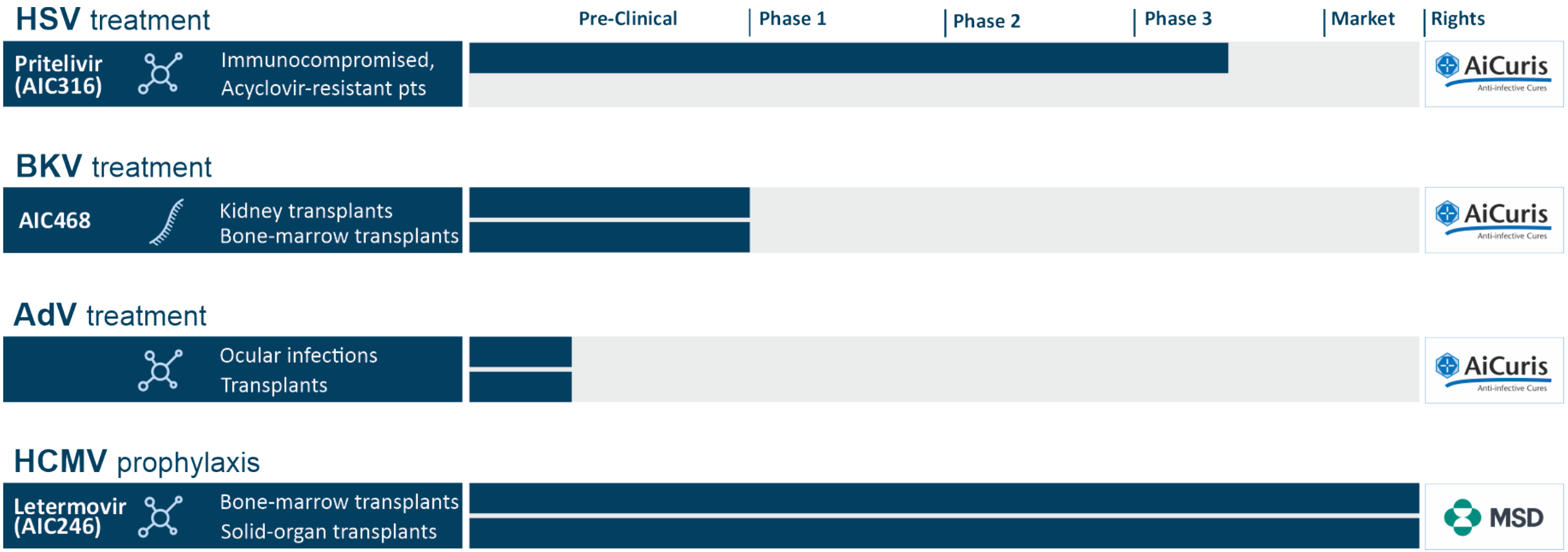
FOCUSED R&D PIPELINE WITH LATE-STAGE LEAD ASSET



Small Molecule Antisense oligonucleotide

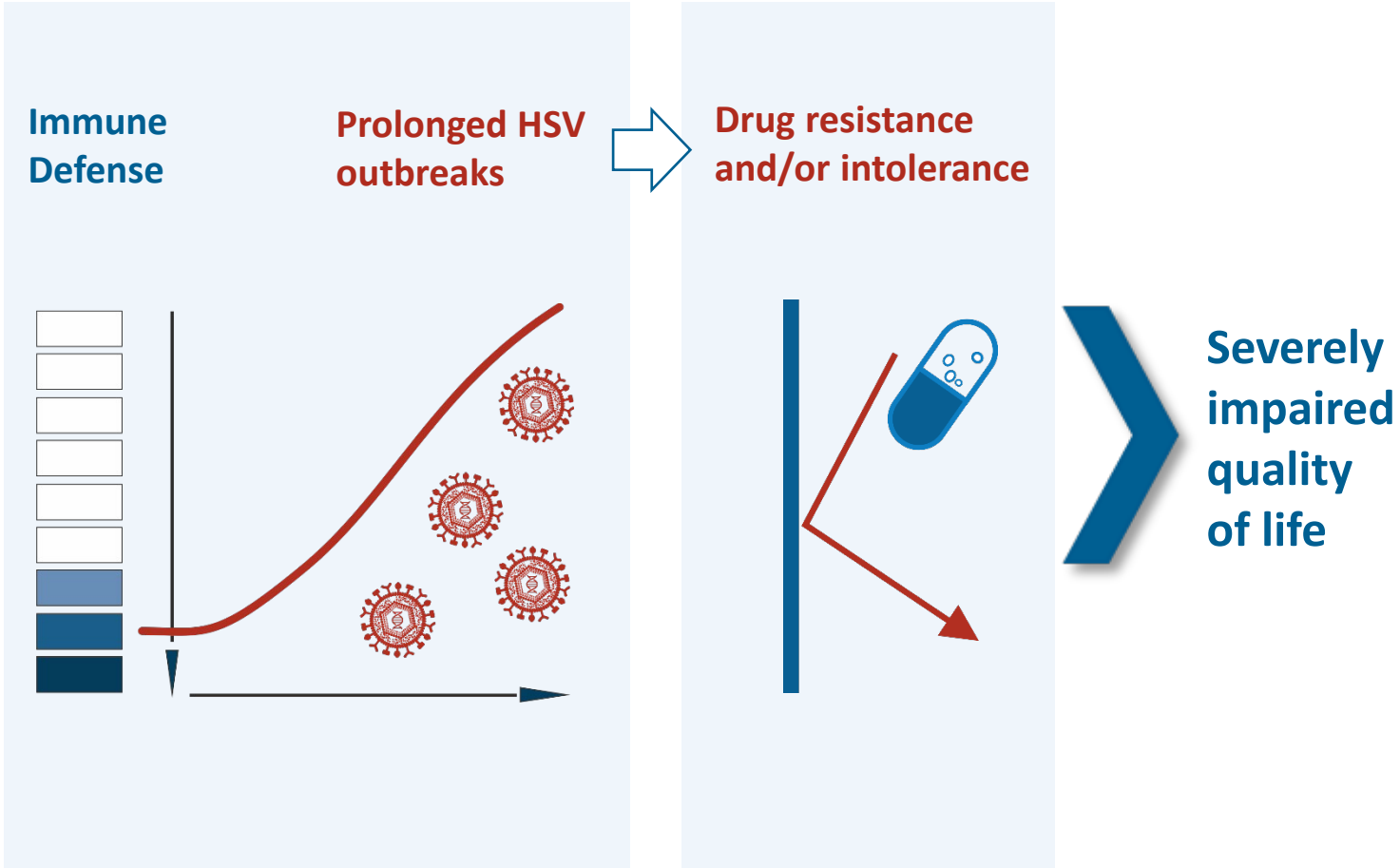
Merck & Co., Inc., Rahway, NJ, USA (Hereinafter MSD)

01

Pritelivir (AIC316)

PRITELIVIR AIMS TO SOLVE HIGH MEDICAL NEED IN IMMUNOCOMPROMISED PATIENTS

- **3.7B & 0.5B people** latently infected with HSV-1 & HSV-2, respectively[1]
- HSV manifests in genital and labial herpes, keratitis, encephalitis, disseminated disease and neonatal herpes
- **More frequent, prolonged and severe** manifestations in immunocompromised (IC) patients
- **Up to 27%[2]** of IC patients develop drug resistances and are at risk for disseminated disease
- **Increased hospitalization rates** due to painful mucocutaneous lesions

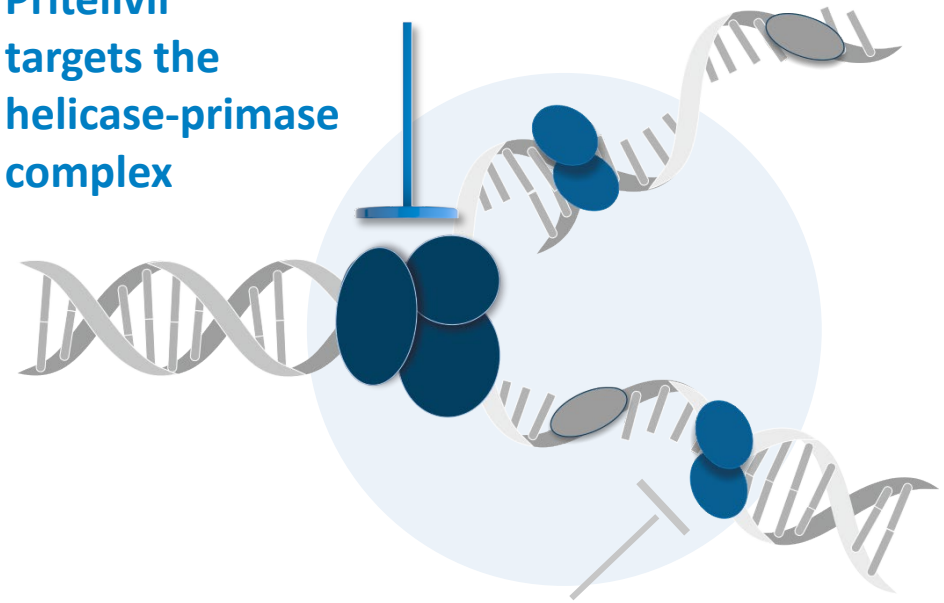


[1]Global prevalence HSV-1: 66%; HSV-2: 16% (www.who.int/news-room/fact-sheets/detail/herpes-simplex-virus)
[2]Morfin et al., Clinical Virology, 2004

PRITELIVIR IS DESIGNED TO TREAT PATIENTS WITH DRUG-RESISTANT INFECTIONS

A small molecule inhibiting viral replication of HSV-1 and HSV-2 via a novel mechanism

Pritelivir targets the helicase-primase complex



Nucleoside analogs (standard-of-care) inhibit the HSV DNA polymerase

- **Differentiated** from standard-of-care and rescue therapy by:
  - **Favorable bioavailability** and half-life, allowing for once-a-day dosing in an oral application
  - **Superior risk/benefit ratio** and safety profile to Foscarnet
  - **Lower propensity of resistance** compared to Acyclovir

PRITELIVIR POSITIONING

Acyclovir[1] oral › **Resistance** › Foscarnet i.v. **Hospital** › **Resistance Intolerance Nephrotoxicity** › **No approved treatment options[2]**

[1]Or prodrugs with increased oral bioavailability (valacyclovir or famciclovir)
[2]Cidofovir or topical Imiquimod as salvage treatments

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PRITELIVIR OBTAINED FDA BREAKTHROUGH THERAPY DESIGNATION (BTD)

Phase 2 data demonstrated a favorable safety profile and lesion healing in majority of patients

- **Higher healing rate observed** *vs.* Foscarnet in Acyclovir-resistant patients
- **Favorable safety profile:** No drug-related AEs in Acyclovir-resistant patients
- **Healing also demonstrated in dual-resistant patients** with highest unmet need and no approved treatment options

BREAKTHROUGH THERAPY

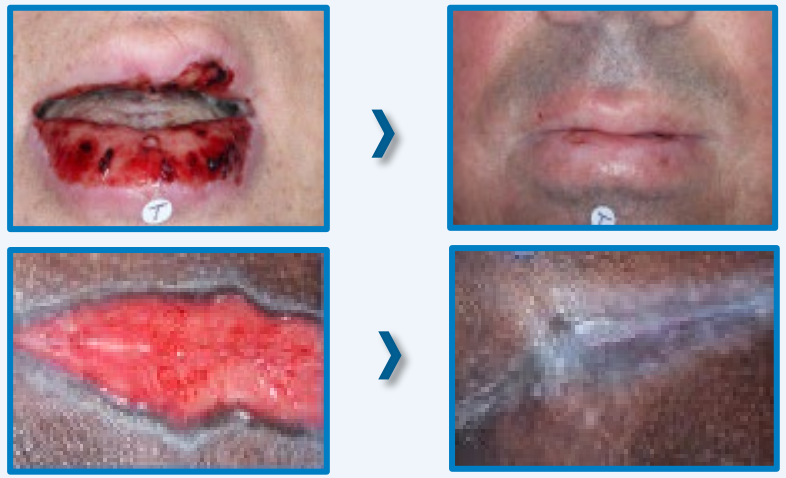
Healing rates after treatment

Healing Rates	Pritelivir	Foscarnet
Acyclovir-resistant Pts	**93%** (14/15 pts)	**57%** (4/7 pts)
Dual-resistant[1] Pts	**63%** (5/8 pts)	N.A

[1]Acyclovir-resistant and foscarnet-resistant and/or -intolerant

Data on file

Acyclovir-resistant infection > After Pritelivir treatment



Workowski et al., Poster presentation, ID week 2021

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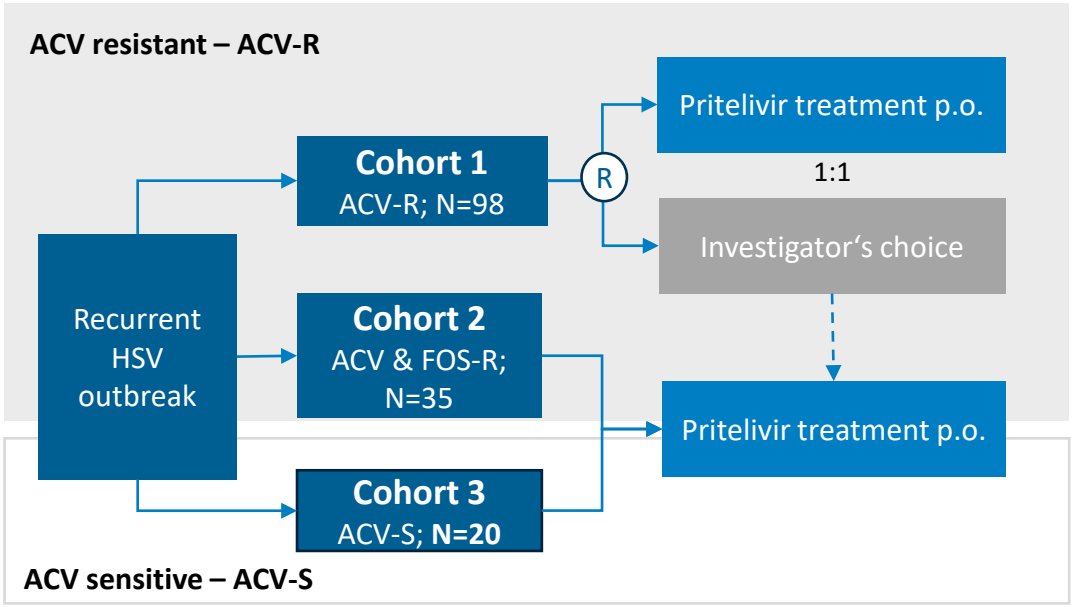
PRITELIVIR PHASE 3 TRIAL IS ACTIVELY ENROLLING PATIENTS

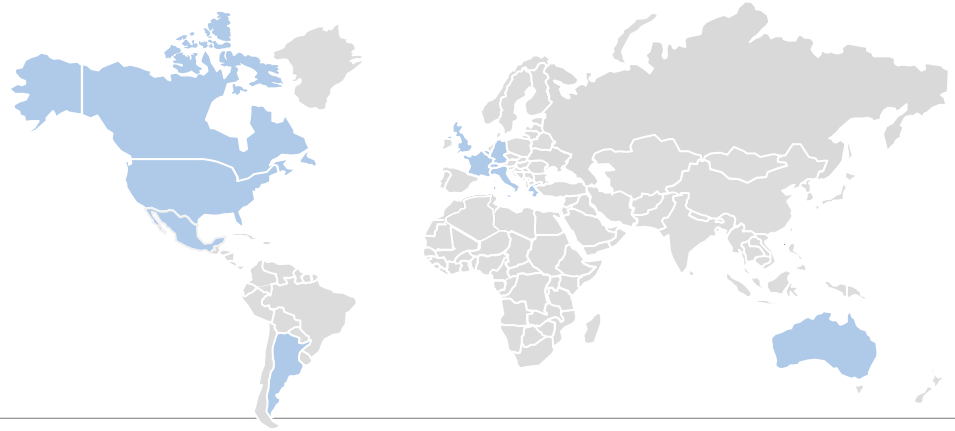
NDA filing planned for 2H2025

- **Randomized, open-label, multi-center trial** enrolling 153, mostly acyclovir-resistant, immunocompromised patients

- **Trial design**



- **Primary Endpoint:** Healing rate of lesions (day 28)
- **Secondary Endpoints:**
  - Several efficacy endpoints including healing rate of lesions (day 42), time to healing, recurrence & resistance rate
  - Several safety endpoints including rates of chronic kidney disease, renal impairment, other AEs, discontinuation, and resource utilization
- **Global study** with 70 sites in 14 countries



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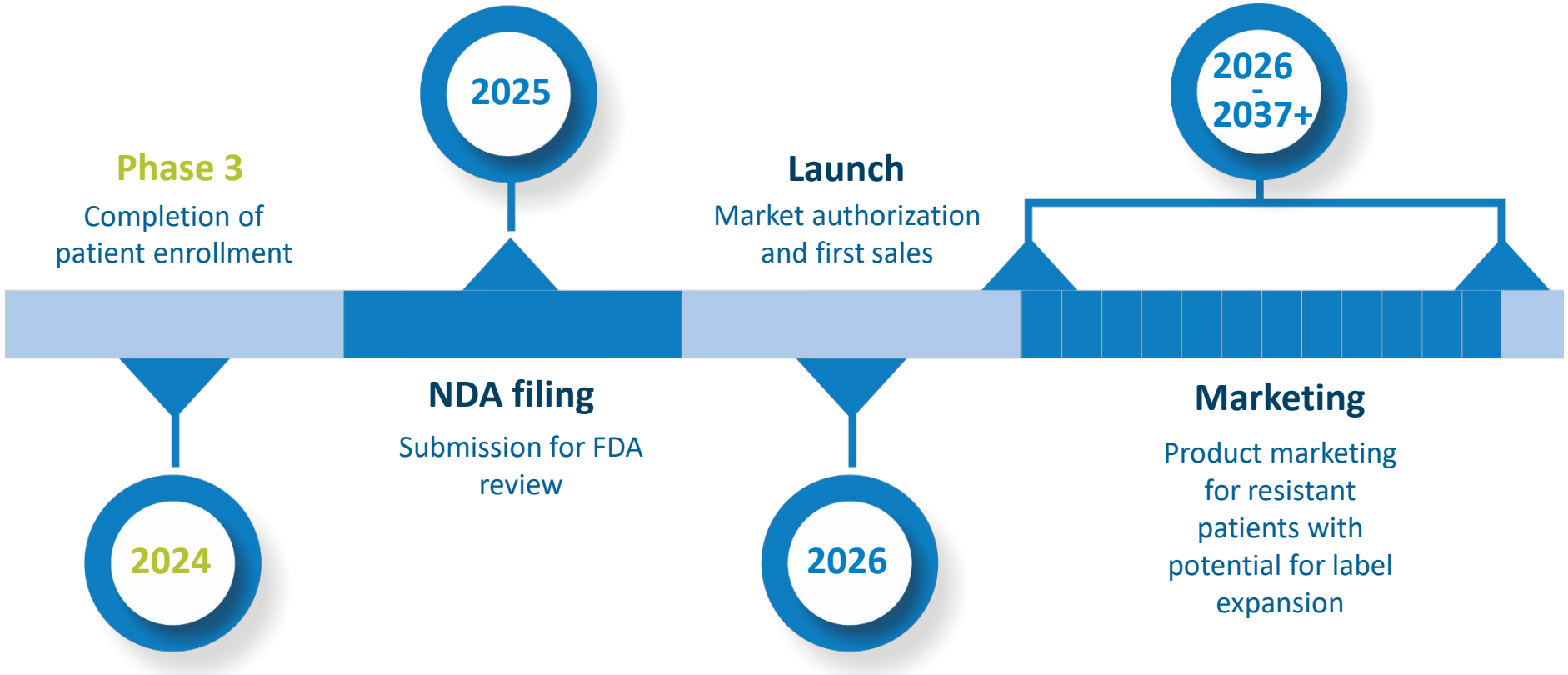
PRODUCTIVE ONGOING DIALOGUE WITH FDA FOR RAPID PATH TO MARKET



Launch Preparation ongoing

- Ongoing FDA dialogue facilitated by Breakthrough Designation
- Medical Awareness activities started
- CMC registration/validation batches successfully manufactured
- AiCuris US presence established

SIGNIFICANT MARKET POTENTIAL IN IMMUNOCOMPROMISED PATIENTS

USA

1,717,800 at-risk immuno-compromised patients

1,115,136 with HSV infections

54,650 patients with ACV resistance

Initial launch focused on primary market

Market Potential

- Payer feedback suggests **premium pricing**
- **Peak net sales of $829M** in the US
- US accounts for ~60% of global net sales, **ROW $552M**
- Upside potential of **up to $2B WW**

Market research Trinity, multiple references (on file at AiCuris).

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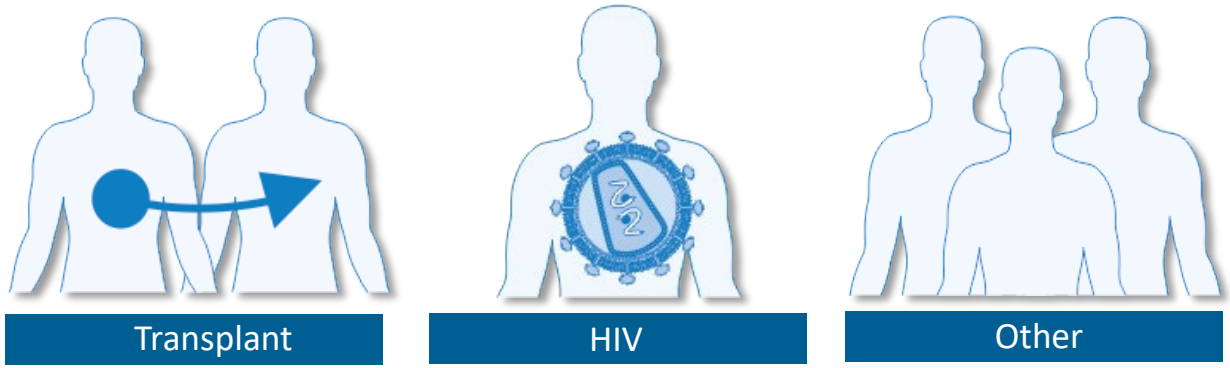
PRITELIVIR IS WELL POSITIONED TO FILL RELEVANT GAPS IN A HIGH-NEED MARKET

- **Early Access Program ongoing**:
  - >85 patients with more than 130 outbreaks treated in 12 countries
  - Majority are transplant (57%) or HIV-infected (25%) patients
  - Interim analysis: 31 out of 44 evaluable patients with documented healing of lesions (70%)[1]



Results confirming data from Phase 2 trial, de-risking Phase 3 analysis

- **Resistance-breaking**
- Favorable **safety and efficacy** profile
- **Oral administration,** no hospitalization required
- **Accelerated development path** (FDA Breakthrough Designation)

[1]Birkmann et al, oral presentation NIH 2022

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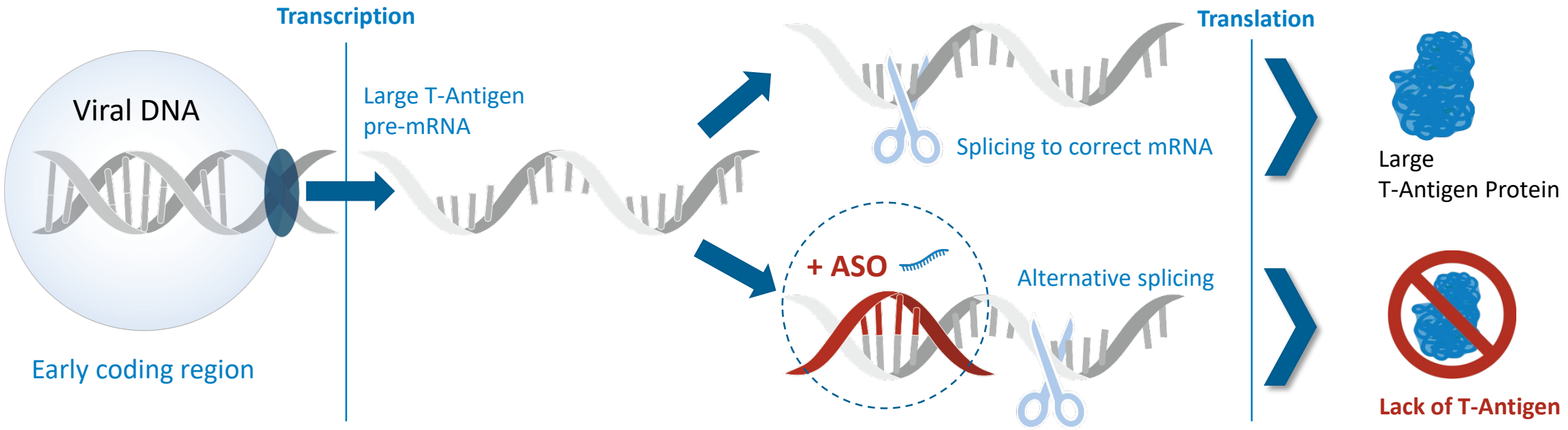
02

AIC468

AIC468 IS A SECOND-GENERATION ANTISENSE OLIGONUCLEOTIDE TARGETING BK VIRUS

Aiming to protect against severe conditions caused by BKV reactivation in SOT and HSCT patients

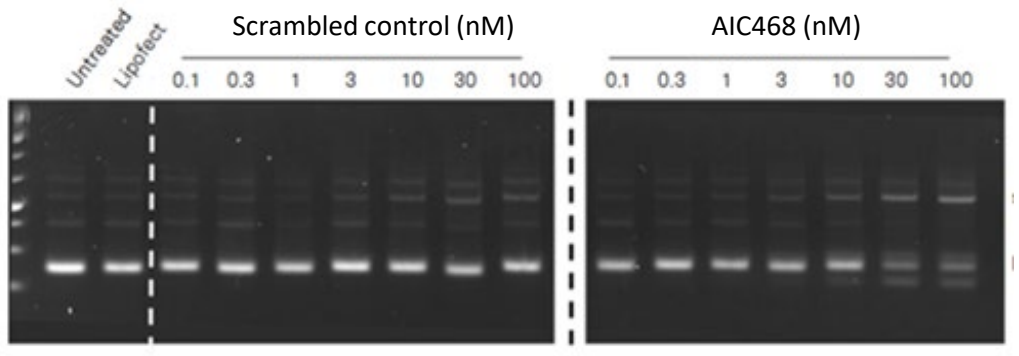


- As a **direct-acting agent**, AIC468 targets the virus intracellularly
- **Inhibition of correct splicing** prevents formation of large T-Antigen
- The large T-Antigen is essential for **BK virus replication**

CLINICAL TRIAL APPLICATION APPROVED Q1 2024

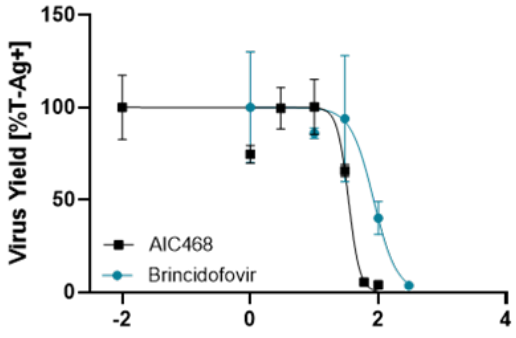
Supported by preclinical data

In vitro specificity

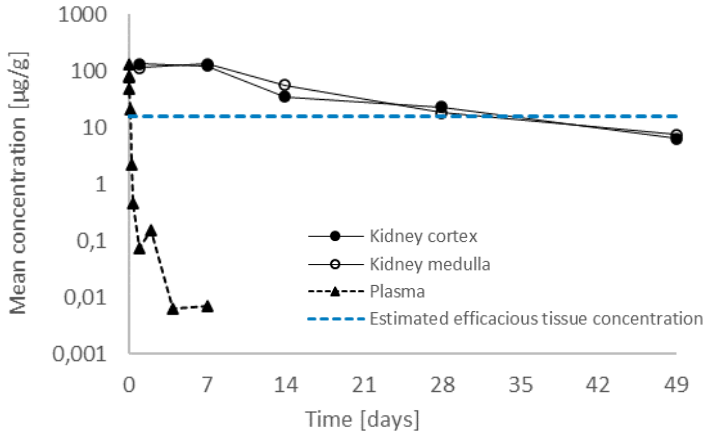


Reduction in large T antigen

In vitro efficacy



In vivo pharmacokinetics



- **AIC468 significantly reduces large T-Antigen** expression and **inhibits BKV replication** *in vitro* in a dose-dependent manner
- **Pharmacokinetic studies** in mini pig model demonstrated biodistribution to kidney tissue and coverage of estimated effective dose over more than 3 weeks
- **First indication of *in vivo* efficacy:** Reduction of T-Antigen was observed in a pilot study in a BKV-Tat transgenic mouse model
- **First-in-human trial starts mid 2024**: Adaptive trial design combining a single and a multiple ascending dose escalation to investigate safety and tolerability; enrollment of N≥80 healthy individuals within 12 months planned

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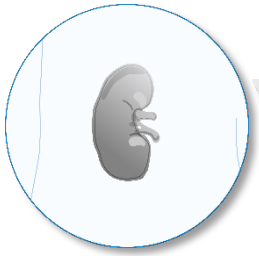
AIC468 INITIAL LAUNCH PLANNED IN KIDNEY TRANSPLANT PATIENTS

With potential to expand to human stem cell transplants (HSCT)



US + EU3[1]

34,000 kidney transplant patients

10,000 patients with BK viremia[1]

3,400 patients with BKV nephropathy

Target population (Pre-emptive therapy)

Primary Indication with significant market potential

US + EU3[1]

17,000 allogeneic HSCT patients

13,000 patients with BK viruria

4,300 with severe Hemorrhaghic Cystitis

Target population (Treatment)

Potential for further expansion

Market research Trinity, multiple references (on file at AiCuris).
[1]Germany, France, and Italy

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AIC468 IS IDEALLY POSITIONED TO TACKLE BK VIRUS-RELATED SEVERE CONDITIONS

Intracellular approach with novel mode-of-action

- **Overcomes limitations** of other approaches in development (antibodies, cellular immunotherapies)
- **Significant market potential** in kidney transplant patients, option to expand to bone marrow transplant (HSCT) patients
- **US patent granted** Q2 2023
- **GMP grade drug substance** successfully manufactured
- **Clinical trial application** approved in Q1 2023
- **Phase 1 single and multiple ascending dose study** starts mid 2024

HYBRIDIZE THERAPEUTICS

AiCuris and Hybridize Therapeutics entered worldwide license agreement for a direct-acting RNA-based therapy against BK Virus in 2022

Novel ASO approach with direct anti-viral activity

Preclinical data package warranted clinical trial application

Fast development track in niche indication

03

PREVYMIS®
(Letermovir)

PREVYMIS® (LETERMOVIR) PROTECTS IMMUNOCOMPROMISED TRANSPLANT PATIENTS

First-and-only marketed treatment to prevent HCMV reactivation

Perceived by the medical community as ***"Game Changer"*** *in acute hospital care.*

- **HCMV reactivation in 60-70%** of seropositive transplant patients can lead to severe conditions and death
- **PREVYMIS® (Letermovir) prevents HCMV reactivation** in transplant patients
- **Approved and marketed** for HSCT patients in 60 countries by MSD
- **Label recently expanded** for kidney transplant patients in the US and EU
- **AiCuris participates in commercial success** by royalty and milestone payments

>$600M Net Sales in 2023
Quarterly royalty stream to AiCuris

Approved for prophylactic treatment of immuno-compromised patients

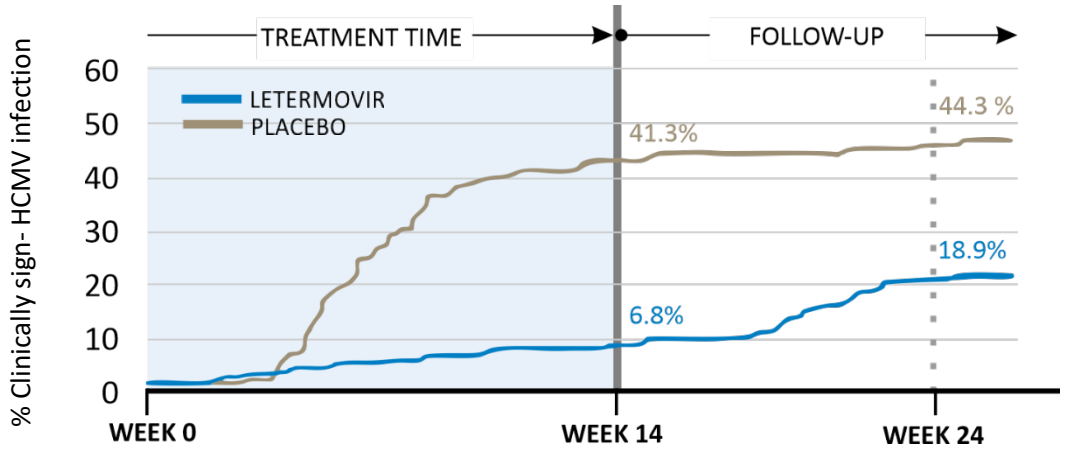
New viral target
with no human counterpart

PREVYMIS® WAS OUT-LICENSED TO MSD AND IS MARKETED FOR HSCT & KT PATIENTS

Initial Launch in HSCT supported by Safety & Efficacy Data[2]

HSCT

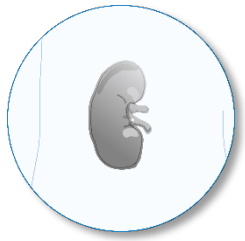
- **Efficacy:** Prevention of symptomatic HCMV infection starting with day 1 of treatment
- **Safety:** Comparable safety profiles in Letermovir and placebo-controlled patients
- **Improvement of all-cause mortality** 24 weeks after start of treatment



Two additional Phase 3 trials met Primary Endpoint

HSCT

- **HSCT Phase 3 trial** demonstrated improved outcomes with longer treatment duration (200d)
- **sNDA approved** in Q3 2023



Kidney Transplant

- **Kidney transplant Phase 3 trial** met primary endpoint and showed non-inferiority to valganciclovir with superior tolerability
- **sNDA approved** in Q2 2023

[2]Marty et al., 2017, NEJM; Ljungman et al., 2019, CID

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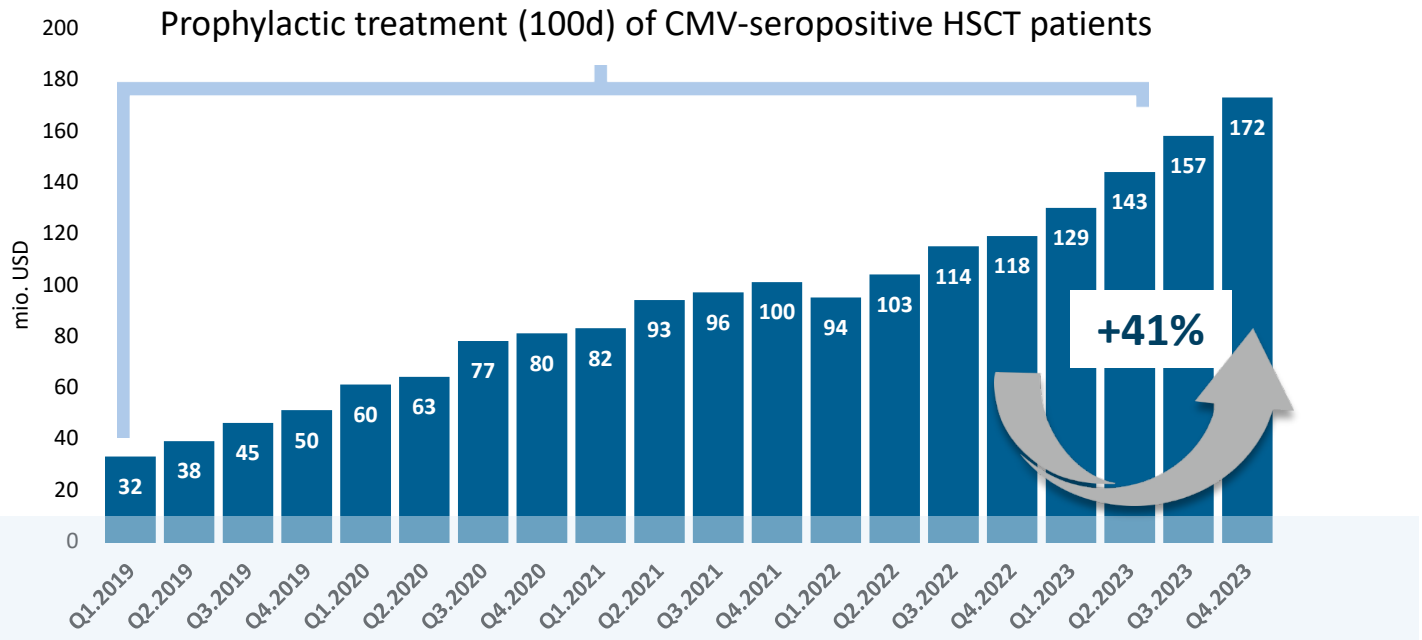
PREVYMIS® (LETERMOVIR) GENERATED $605M NET SALES IN 2023

Ongoing label extensions will open additional market opportunities

Net sales increasing year over year



Additional market opportunities:

- **HSCT patients** with longer treatment duration (200d), sNDA approved in the US and EU
- **Kidney transplant patients;** sNDA approved in the US and EU; submitted in other countries
- **US and EU pediatric** filing expected in 2024
- **Investigator-initiated trials** in other solid organ transplants (SOT), neonates, HIV and ICU patients might drive additional upside

04

Corporate

DRIVING VALUE THROUGH R&D AND COMMERCIALIZATION

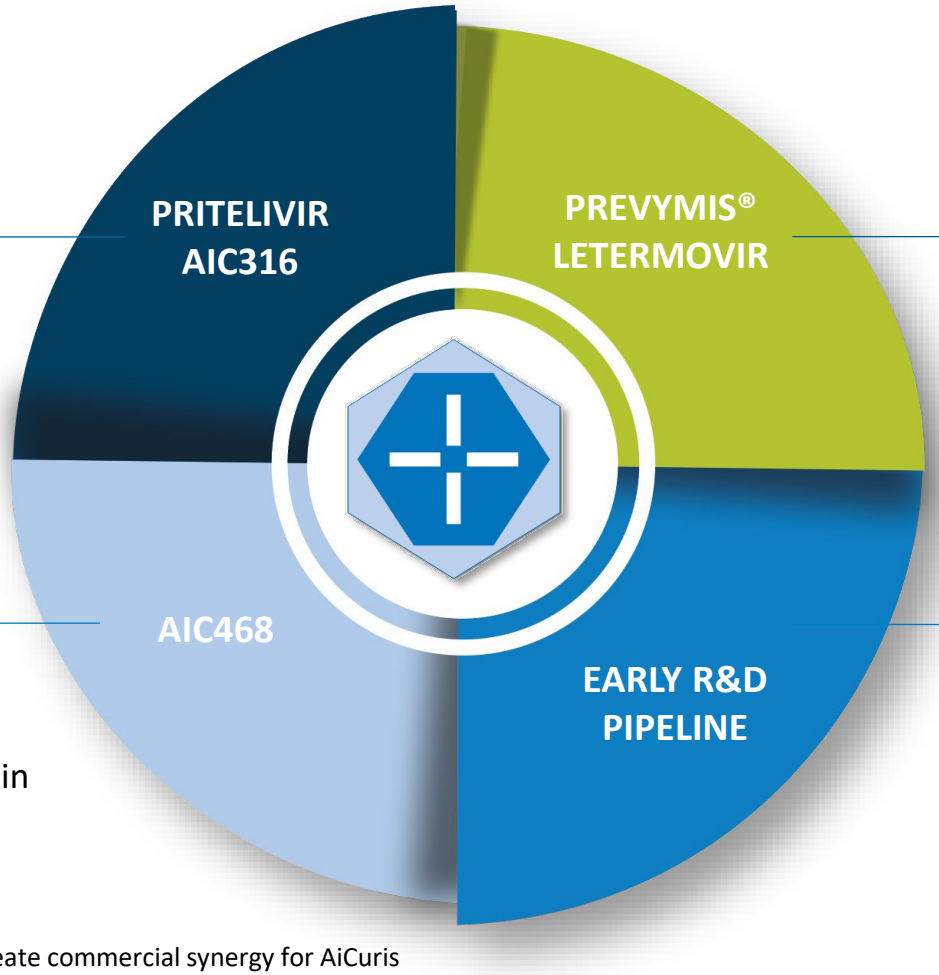
With focus on defined immunocompromised patient population

DRIVING SHORT TERM VALUE

- Product launch for immunocompromised patients expected 2026
- Commercialization by a focused sales force*

SOLID PATH TO LONG TERM VALUE

- Rapid development in indications without approved treatment options
- Expansion of AiCuris commercial portfolio in similar patient populations



IMMEDIATE, CONTINUING CASH FLOW

- Income from royalties, regulatory and commercial milestones
- Enabling advancing our R&D portfolio

POTENTIAL BEYOND

- Novel assets with a novel mechanism of action and synergies to Pritelivir/AIC468
- Expanding Pritelivir/AIC468 in broader patient populations

*in-licensing/acquisition of additional late-stage asset can create commercial synergy for AiCuris

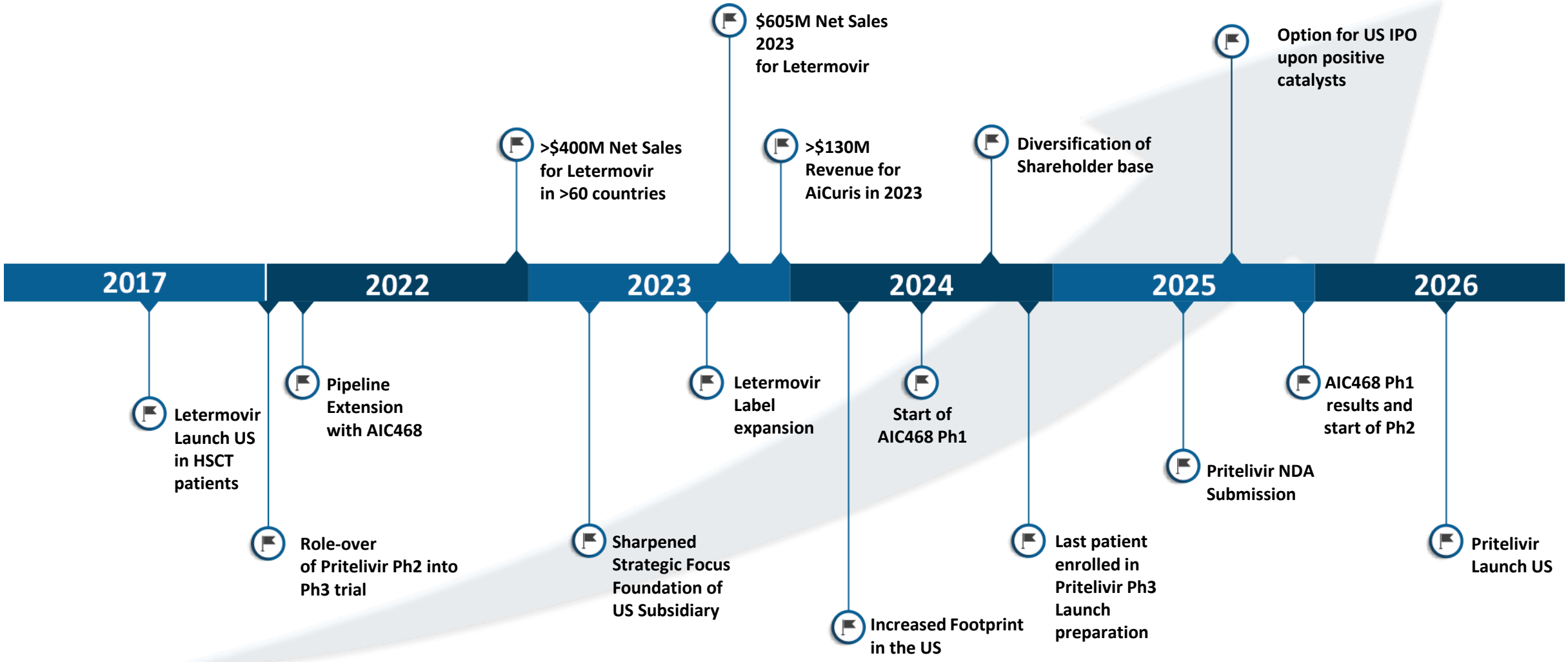
ESTABLISHMENT OF US SUBSIDIARY

Experienced and Targeted US Medical and Sales Force

- US subsidiary established in 2023 in Marlborough, MA
- AiCuris current structure allows CEO and CFO to directly manage US Subsidiary and includes access to services (e.g. HR, IT, Finance) from the parental company
- The US buildout will be in an appropriate staggered fashion to maximize growth and minimize cash burn
- A streamlined medical and sales team will be focused on HSCT and SOT centers in the US
- Key HIV centers and HCPs will also be targeted
- Our experienced marketing team will approach non-core patients through effective and measurable non-personal marketing strategies
- For Europe and rest of the world we are aiming to out-license commercialization rights

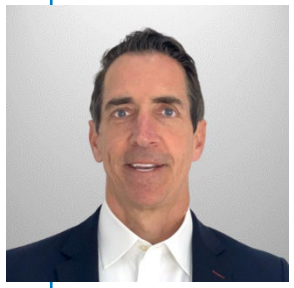
BECOMING A FULLY INTEGRATED BIOPHARMACEUTICAL COMPANY

Delivering Novel Antiviral Therapies to Patients with Weakened Immune System



AICURIS BENEFITS FROM A STRONG LEADERSHIP TEAM

Executive Board



Larry Edwards

Chief Executive Officer

>20 Years of Executive Strategic and Commercial Leadership experience in Biotech & Large Pharma.

Previous CEO of La Jolla, & Tetraphase Pharmaceuticals. Member of several Supervisory Boards for Emerging Biotech Companies

Sabrina Kuttruff-Coqui

Chief Financial Officer

PhD, Immunology

>10 years experience in the biotech industry

Held various R&D and business leadership positions, latest Head of Business Planning Immatics NV

Joined AiCuris 2022

Holger Zimmermann

Chief R&D Officer

PhD, Biologist / Virologist

>20 years in pharma and biotech industry

Various scientific and management positions at Bayer & AiCuris, with AiCuris since foundation in 2006

Supervisory Board

Stefan Oschmann

Chairman of AiCuris Supervisory Board

Chairman of UCB, Member of the Supervisory Board Springer Nature. Various Management positions, latest as Chairman of the Executive Board & CEO of Merck KGaA

Helmut Jeggle

Executive Officer Salvia GmbH

Worked in leading positions at ATHOS KG from 2007 until April 2021; Member of numerous Supervisory Boards including BioNTech SE (as Chairman) and 4SC AG

Helga Rübsamen-Schaeff

Founding CEO of AiCuris

Member of the Board of Partners & Chair of the Research Council of E. Merck KG, Member of the Supervisory Board of Merck KGaA and of the National Academy of Science, Leopoldina

Sean Marett

CBO and CCO BioNTech SE

Member of BioNTech's Executive Board since 2012, prior positions in global strategic and regional marketing at GlaxoSmithKline (US) and Pfizer (EU), Business Development Executive at Evotec and Lorantis

WELL POSITIONED FOR FUTURE GROWTH

- Delivering precision therapies for a growing population of immunocompromised people in need for effective treatment options for otherwise manageable infections
- Pivotal phase 3 candidate Pritelivir with Breakthrough Therapy Designation designed to treat recurrent and resistant HSV infections
- $133M[1] Revenue from PREVYMIS®[2] treating CMV in transplant recipients
- Multiple upcoming inflection points, and limited projected cash need until product launch in 2026
- Executive management and prize-winning R&D team with direct experience bringing antivirals to market
- Germany-based R&D hub with recently formed commercial subsidiary in the US

[1]Fx rate 31.12.23; ECB
[2] Out-licensed to Merck & Co., Inc., Rahway, NJ, USA (known as MSD outside of the United States and Canada).

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Thank you for your attention