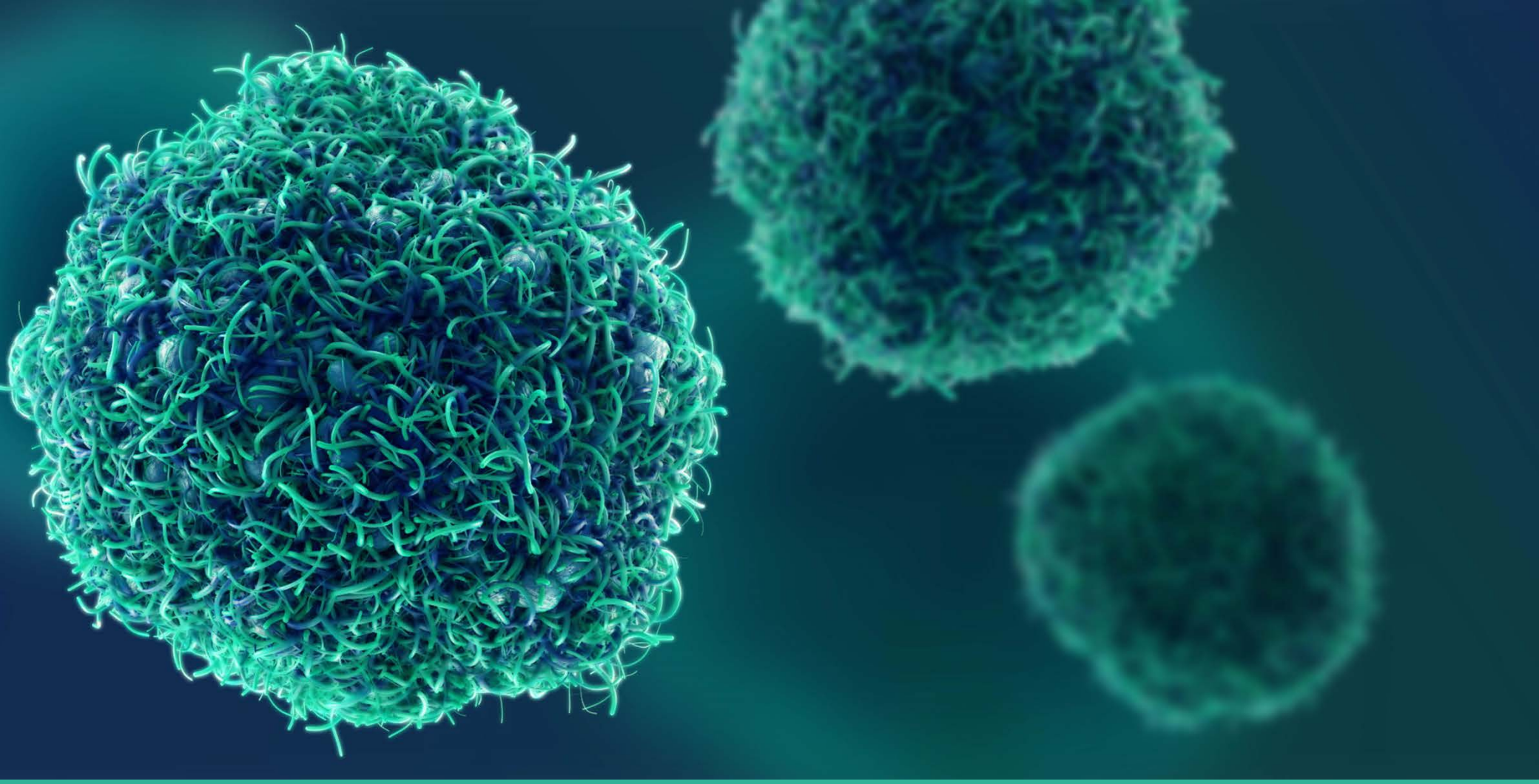


INVESTOR PRESENTATION

February 2018

Lytix Biopharma

Turning cold tumors hot

Lytix Biopharma

COMPANY IN BRIEF

Lytix Biopharma is a clinical-stage pharmaceutical company, developing novel immunotherapies to fight cancer

The company's clinical stage product, LTX-315, triggers a broad **personal immune response** through an effective release of potent immune stimulants and tumor antigens **turning cold tumors hot**. The 'release and reshape' effect of LTX-315 sensitize tumors to other types of therapies enabling a cornerstone position within immunoncology

SELECTED COLLABORATORS

Harvard University
Gustave Roussy Cancer Campus Grand Paris
Cornell University
NIH National Cancer Institute
Karolinska Institutet
Oslo University Hospital
Washington University in St. Louis School of Medicine

TODAY'S PRESENTERS

Edwin Klumper

CEO, M.D., PhD, MBA

- Life science entrepreneur with a strong combination of scientific and business background
- 25 years of experience in the international pharmaceutical and biotech industry with an expertise in clinical oncology drug development

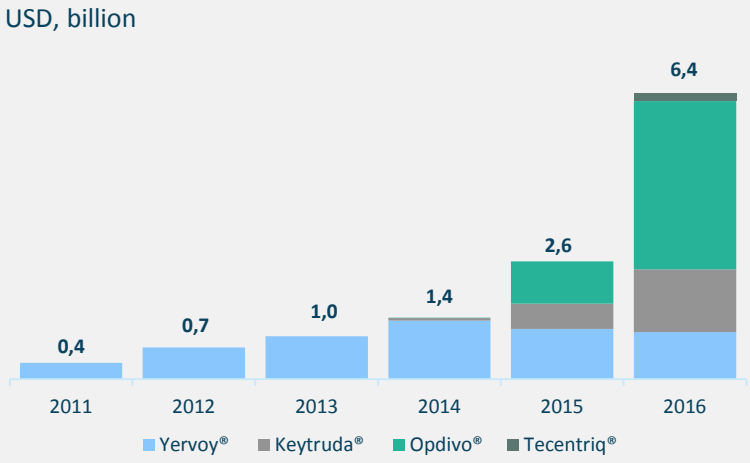
Torbjørn Furuseth

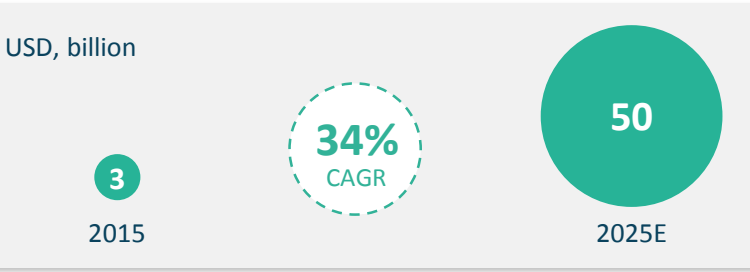
CFO, M.D.

- Entrepreneurial mindset with broad experience from most aspects within life sciences sector
- Senior roles in life science within innovation and commercial development
- Management consultant at McKinsey & Co serving clients within the Pharma and Health Care practice

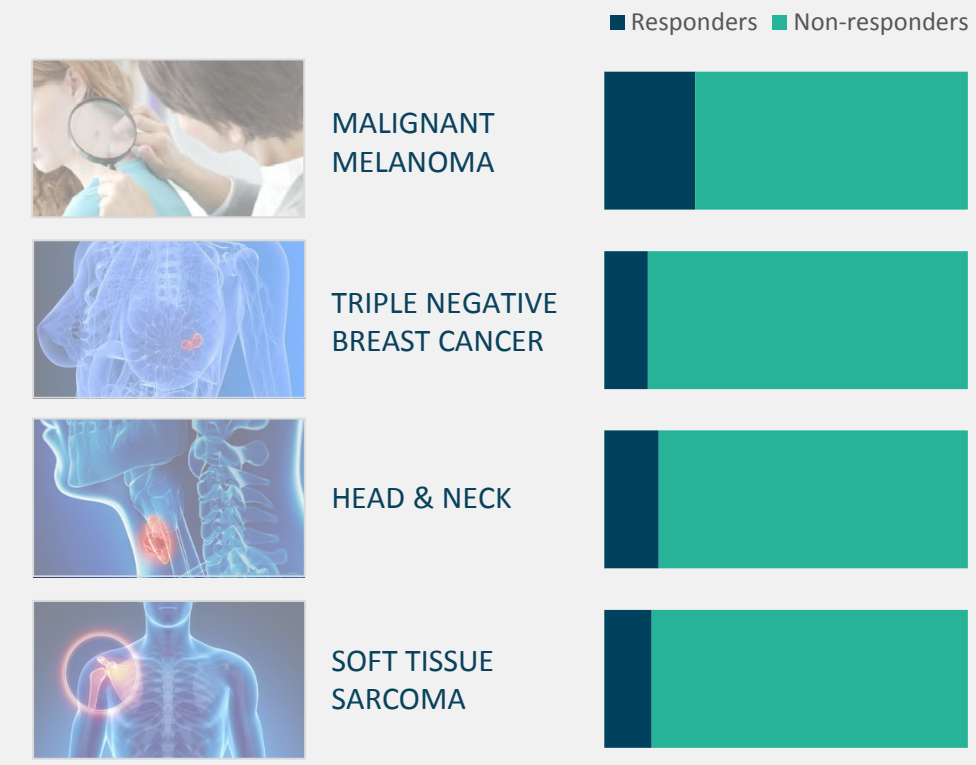
STRONG GROWTH IN IMMUNO-ONCOLOGY, HOWEVER LOW RESPONSE RATES REMAIN A CHALLENGE

CHECKPOINT INHIBITORS, GLOBAL REVENUE





RESPONSE RATES TO CHECKPOINT INHIBITORS IN MONOTHERAPY



LARGE NEED FOR DRUGS THAT CAN INCREASE RESPONSE RATES

Average response rates
Source: Global Data, Jefferies, Evaluatepharma, scientific publications

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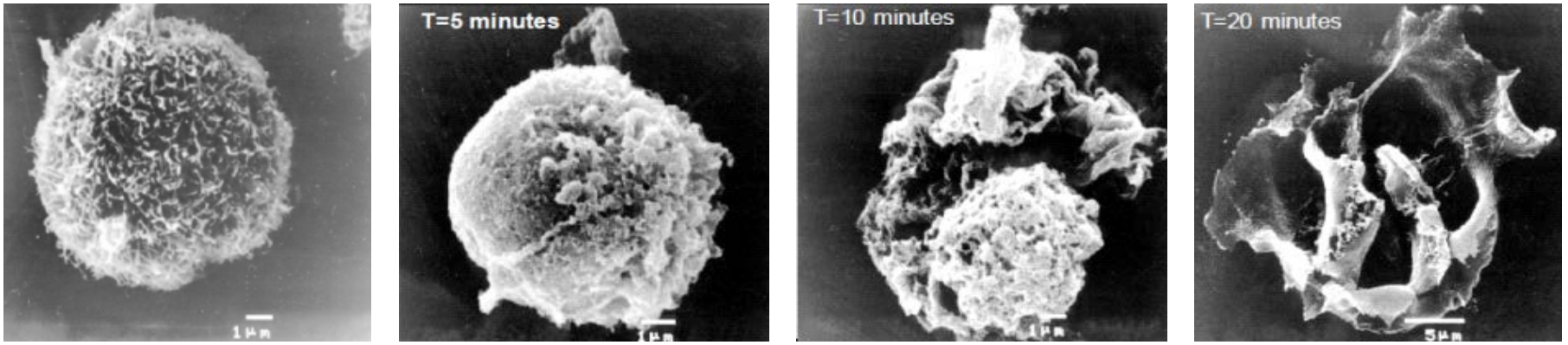
ONCOLYTIC PEPTIDE LTX-315 OPENS UP FOR A PERSONAL CANCER IMMUNE RESPONSE

RAPID AND DIRECT LYSIS OF CANCER CELLS



Recognition of the patients personal antigens (the unique barcode of the cancer cells)
Strong stimulus of the innate immune system

- Targeting and disintegrating the mitochondria

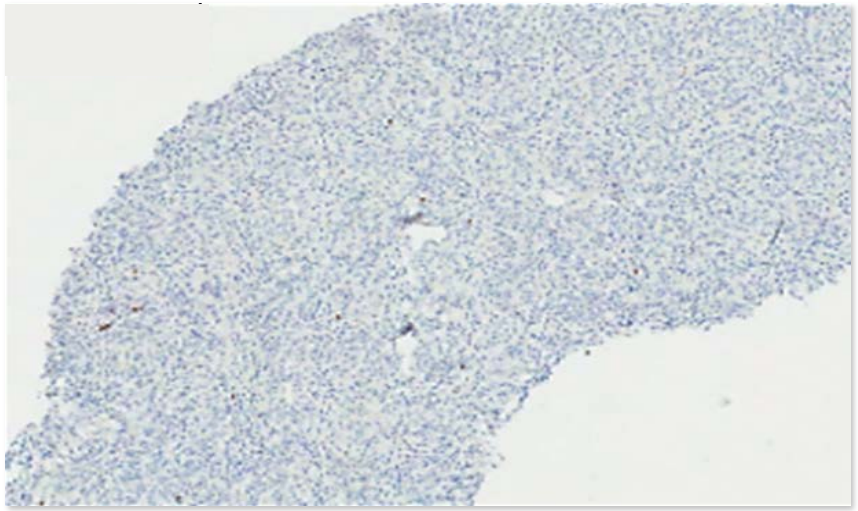
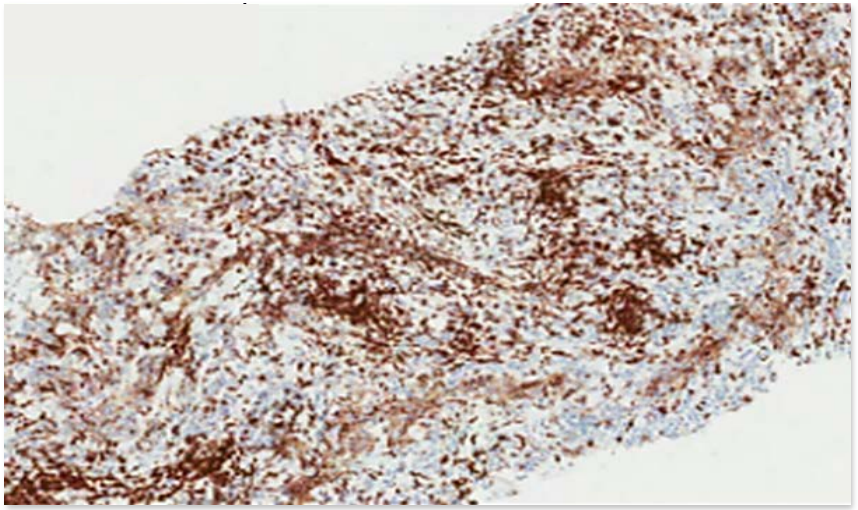
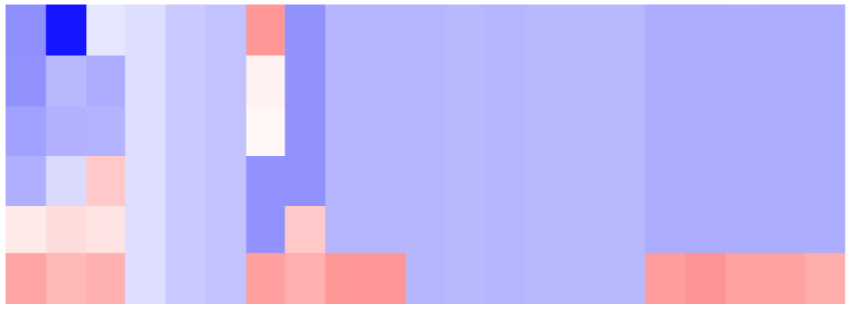
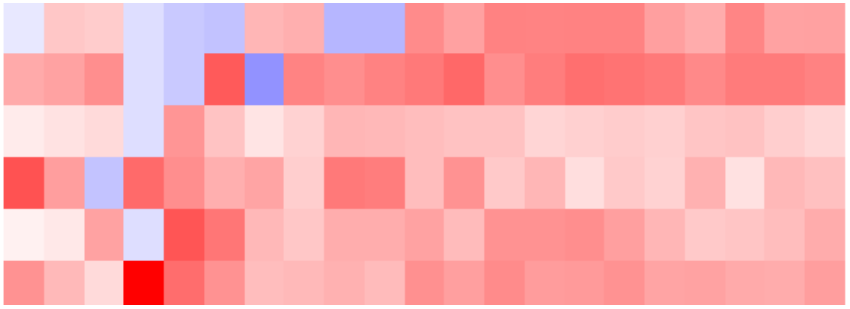
Effective release of tumor antigens for adaptive immune response

- Mitochondria typically has a higher mutational load than the nucleus
- Generating tumor specific T cells addressing cancer heterogeneity

Lytix Biopharma

LTX-315 TURNS COLD TUMORS HOT AND PRIMES THE TUMOR

90% SUCCESS RATE TURNING COLD TUMORS HOT

	PRE-TREATMENT	LTX-315 INJECTED
IMMUNE STAINING		
NANO-STRING		

15 out of 17 evaluable patients with increased T cell infiltration in LTX-315 monotherapy
Immune staining: CD3 staining in breast carcinoma patient
Nanostring: 6 patients on vertical axis, gene expression of the 21 key genes in signaling pathways in immune response on horizontal axis

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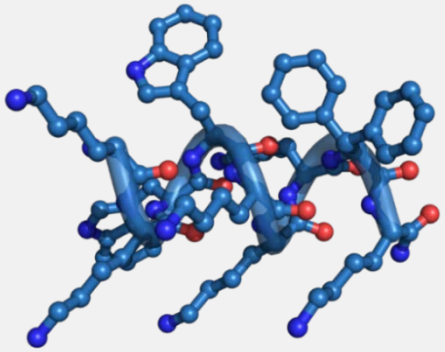
EFFICIENT IMMUNOTHERAPY REQUIRES BOTH A PRIMING PHASE AND AN EFFECTOR PHASE

PRIMING PHASE

- Generation of tumor specific T cells
- Intratumoral therapy with LTX-315 ideal
  - Local stimulation and tumor antigens release
  - Downregulation of immune inhibitory cells



LTX-315

EFFECTOR PHASE

- Destruction of the cancer cells by the T cells
- Systemic therapy ideal
  - Strengthen tumor attack by blocking immune inhibitory mechanisms, e.g. anti PD-1/PD-L1

KEYTRUDA® (pembrolizumab) Injection 100 mg

OPDIVO™ (nivolumab)

TECENTRIQ® atezolizumab

IMFINZI™ durvalumab

BAVENCIO® avelumab Injection

LTX-315 is well positioned as a combination therapy with checkpoint inhibitors and other immunotherapy drugs
LTX-315 may also be an enhancer for T cell technologies like Adoptive T cell therapy, CAR-T cell therapy, etc.

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LTX-315 IS THE ULTIMATE PERSONALIZED CANCER THERAPY

EFFICACY

- ✓ Comprehensive immunogenic cell death by targeting mitochondria
- ✓ Effective release of the patients personal neo-antigens
- ✓ Broad activation of key genes for immune response
- ✓ Access all cancer cells through electrostatic interaction

SAFETY

- ✓ Transient side effect profile
- ✓ Low risk of neutralizing antibodies
- ✓ No risk of T cell mediated responses towards agent
- ✓ No risk of integration into host genome
- ✓ No risk of virus mutations

DRUG PRODUCT

- ✓ Short half-life of ~20min
- ✓ Low manufacturing cost
- ✓ No potency assay testing
- ✓ Easy handling and logistics, storage at 2 to 8°C
- ✓ No potential GMO issues

Oncolytic peptide LTX-315 shows promise to be efficacious and a simple way to activate tumors locally

GMO: Gene modified organisms.

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LEADING EXPERTS ARE ENGAGED TO DEVELOP LTX-315 AS A CORNERSTONE DRUG IN IMMUNONCOLOGY

CO-OPERATION WITH LEADING UNIVERSITIES AND KOLs ENSURES HIGH VISIBILITY AND INSIGHT INTO LATEST DEVELOPMENTS

SELECTION OF LEADING RESEARCH SITES

Harvard University

Gustave Roussy Cancer Campus Grand Paris

Washington University in St. Louis School of Medicine

Cornell University

Karolinska Institutet

NIH National Cancer Institute

Oslo University Hospital

SELECTION OF LEADING KEY OPINION LEADERS

Prof. Mikael Pittet, PhD
Ass. professor at Center for Systems Biology, Massachusetts General Hospital and Harvard Medical School, Boston, MA

Harvard University

Prof. Robert Schreiber, PhD
AM Bursky & JM Bursky Distinguished Professor, Pathology & Immunology, Washington University School of Medicine in St. Louis

Washington University in St. Louis School of Medicine

Prof. Guido Kroemer, M.D., PhD
Professor of tumor cell biology, French Medical Research Council INSERM, Gustave Roussy, France

Gustave Roussy Cancer Campus Grand Paris

Prof. Laurence Zitvogel, M.D., PhD
Professor of clinical oncology and tumor immunology, INSERM, Gustave Roussy, France

Gustave Roussy Cancer Campus Grand Paris

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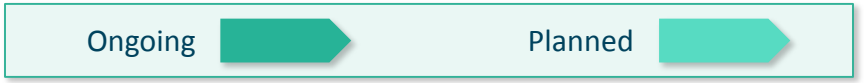
DRUG DEVELOPMENT PIPELINE

Indication	Program	Research	Preclinical	Phase I/II	Phase II	Phase III
All solid tumors	**LTX-315**					
Malignant melanoma (MM)	**LTX-315** in combo with ipilimumab					
Triple Negative Breast Cancer (TNBC)	**LTX-315** in combo with pembrolizumab					
TNBC or MM	**LTX-315** in combo with checkpoint inhibitor					
Sarcoma	**LTX-315** in Adoptive T cell Therapy					
Head & Neck Cancer	**LTX-315** in Neoadjuvant setting					
Deep-seated solid tumors	**LTX-401**					



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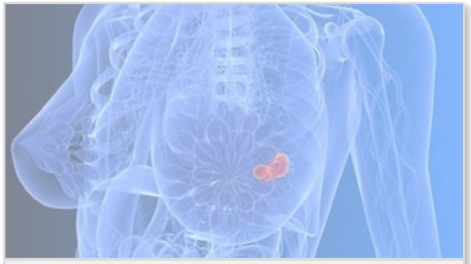
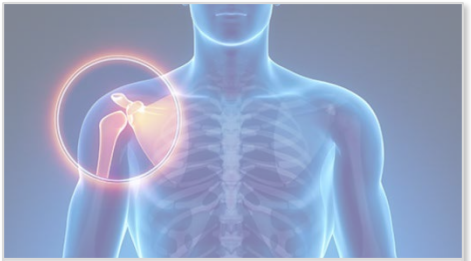
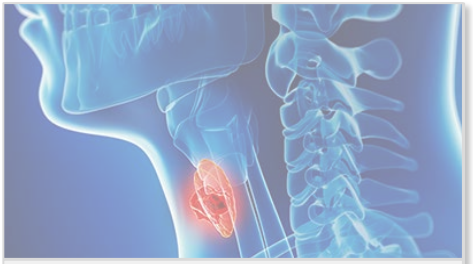
MARKET OVERVIEW OF CURRENT AND PLANNED INDICATIONS

MALIGNANT MELANOMA	TRIPLE NEGATIVE BREAST CANCER	SOFT TISSUE SARCOMA	HEAD AND NECK
			
METASTATIC PATIENTS	METASTATIC PATIENTS	METASTATIC PATIENTS	METASTATIC PATIENTS
Incidence, USA: 30,000	Incidence, USA: 39,000 Incidence, 8MM: 115.000	Incidence, USA: 1,900-3,700	Incidence, USA: 63,000
5 year survival: 18%	5 year survival: 26%	5 year survival: 16%	5 year survival: 20-30%
Response rate to IO: 11-60% (Including combinations)	Response rate to IO: 5-18%	Response rate to IO: 8-18%	Response rate to IO: 13-18%
Phase I/II ongoing Phase II planned	**Phase I/II ongoing Phase II planned**	**Phase II planned**	**Phase II planned**

Robert et al. NEJM.org, April 19, 2015; Postow et al. NEJM.org, April 20, 2015; Robert et al. NEJM.org, November 16, 2014; http://www.cancer.net/cancer-types/breast-cancer-metastatic/statistics, Nanda et al. J Clin Oncol 34:2460-2467; Global Data, 2016; Paoluzzi et al. Clin Sarcoma Res (2016) 6:24; Ferris et al. N Engl J Med 2016;375:1856-67. 2016; Pulte et al. The Oncologist 2010;15:994–1001, 2010; Seiwert et al. http://dx.doi.org/10.1016/S1470-2045(16)30066-3

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THE IMMUNO-ONCOLOGY LANDSCAPE IS EVOLVING AND LTX-315 CAN HAVE A CENTRAL ROLE IN SOLID TUMORS

IMMUNE CHECKPOINT INHIBITORS	IMMUNE STIMULANTS/ACTIVATORS	VACCINES AND CELL THERAPIES	ONCOLYTIC THERAPIES
▪ Antibodies - aPD-1/PD-L1/CTLA-4 ▪ Enzyme inhibitors - IDO inhibitors	▪ Antibodies - OX-40,4-1BB, ICOS ▪ Toll like receptors (TLRs) - TLR9 ▪ Interleukins - IL-2	▪ Peptides - UV1 ▪ DNA based - WT1 ▪ Cell based - Sipuleucel-T - CAR-T ▪ Neo-antigen based	▪ Oncolytic Peptides - **LTX-315** ▪ Oncolytic Viruses - Herpes simplex virus, coxsackievirus, myxoma virus, vaccina virus, adenovirus, parvovirus, etc.
▪ Effect dependent on: - Level of T cell inflammation in tumors - Mutational burden - Expression of target (PD-1, PD-L1, CTLA-4, IDO)	▪ Often stimulation of single elements of the immune system ▪ Unspecific responses which can also result in tumor progression	▪ Expose immune system to tumor antigens ▪ Challenges due to tumor heterogeneity and patient specific tumor antigens	▪ Release of danger signals (immune stimulating substances) and the patients own tumor antigen repertoire ▪ Induction of both general (innate) and cancer specific (adaptive) immune responses

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COMPREHENSIVE SCIENTIFIC FOUNDATION OF LTX-315 DOCUMENTING ITS POTENTIAL IN IMMUNO-ONCOLOGY

1. **Unique mode of action disintegrating mitochondria** results in effective tumor specific immune response
2. Triggers a unique **immunogenic cell death** with release of danger signals and tumor antigens
3. Induces **systemic immune response** with complete regression and tumor specific memory
4. **Proven in cold cancer models** resistant to immunotherapy and chemotherapy
5. Demonstrates **synergy with checkpoint inhibitors and chemotherapy**
6. Has **strong international collaborations** demonstrating LTX-315 anti-tumor effects

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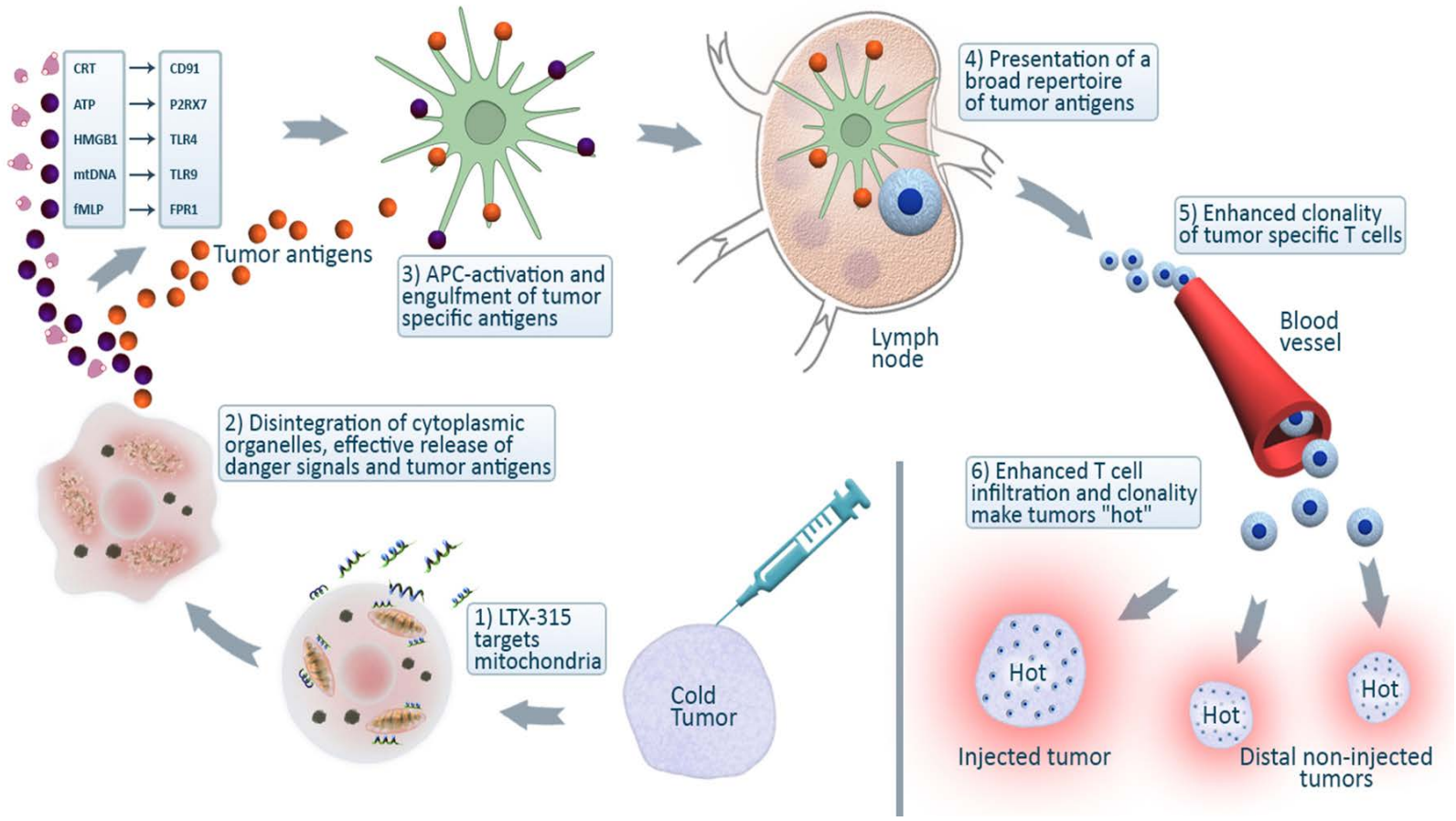
1 LTX-315`S UNIQUE MODE OF ACTION RESULTS IN EFFECTIVE "RELEASE AND RESHAPE" IN THE TUMOR MICROENVIRONMENT



Zhou, Cell Death & Disease 2016. Zhou, Oncotarget 2015. Forveille, Cell Cycle 2015. Eike, Oncotarget, 2015. Camilio, OncoImmunology 2014, Camilio, Cancer Immunol Immunother, 2014

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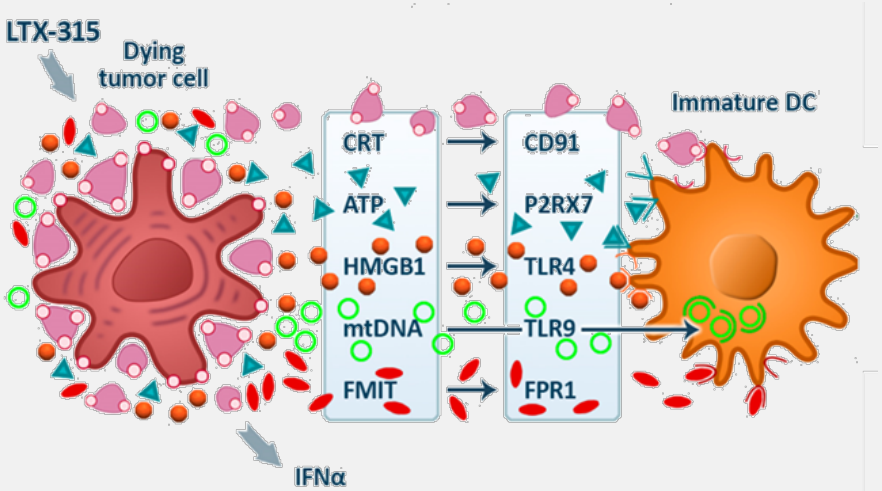
2 LTX-315 TARGETS MITOCHONDRIA AND RELEASE DANGER SIGNALS AND TUMOR ANTIGENES

UNIQUE TARGETING OF MITOCHONDRIA

- Unique targeting of the mitochondria results in an effective release of both danger signals and tumor antigens
  - Mitochondria are “bacteria-like” and trigger a strong innate immune response
  - 10-20 fold mutational load in mitochondria

LTX-315 IMMUNOGENIC CELL DEATH (ICD)



- Releasing potent immune stimulants and inducing all hallmarks of immunogenic cell death
- Releasing the personal antigens from the patients own tumor supporting a broad T cell response

Zhou, Cell Death & Disease 2016. Zhou et al. Eike, Oncotarget, 2015.

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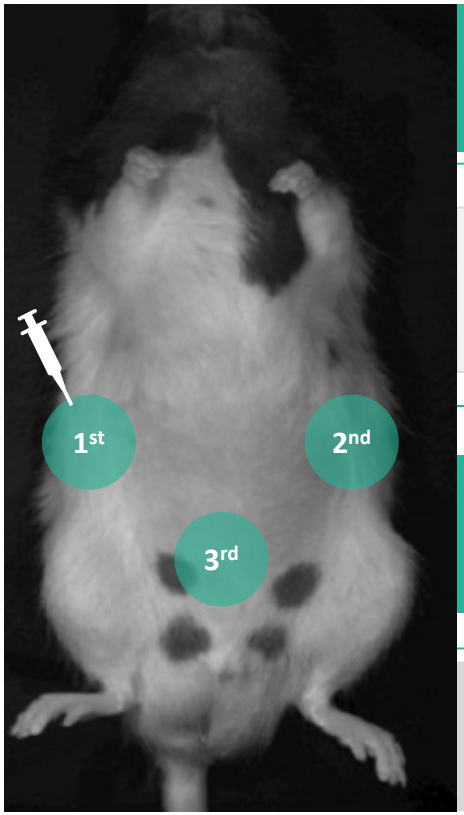
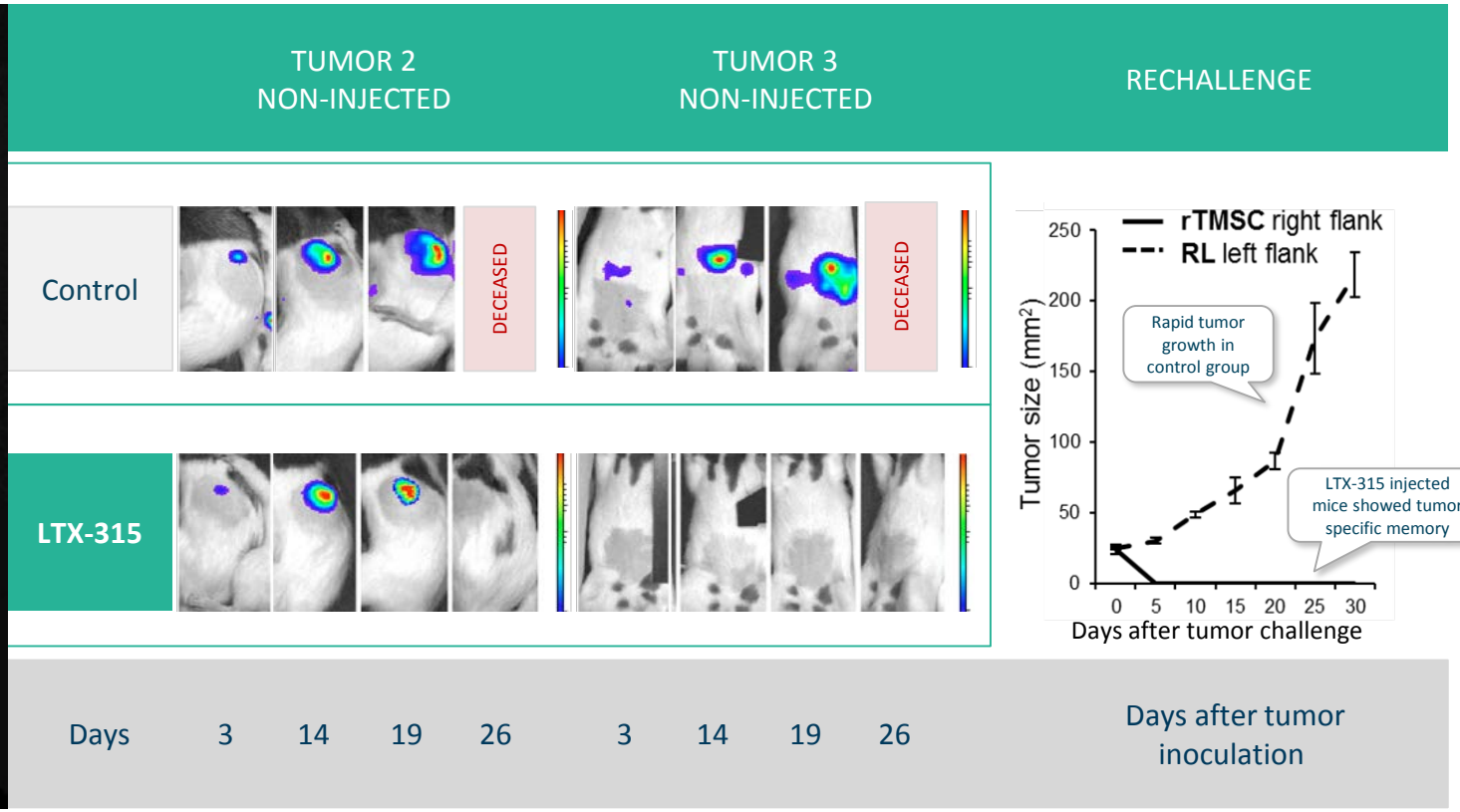
3 LTX-315 DEMONSTRATES SYSTEMIC IMMUNE RESPONSE – COMPLETE REGRESSION WITH TUMOR SPECIFIC MEMORY





COMPLETE REGRESSION IN NON-INJECTED TUMORS EVEN WHEN THE TUMOUR WAS REINTRODUCED

Rat transformed mesenchymal sarcoma model (rTMSC), Rose leukemia (RL). Nestvold et al. Oncoimmunology 2017

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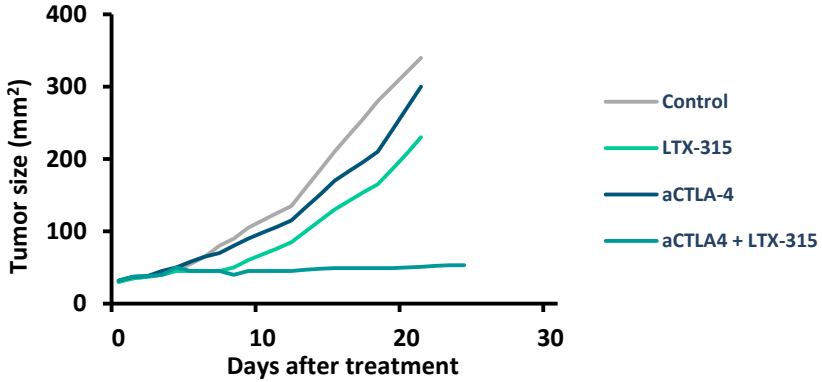
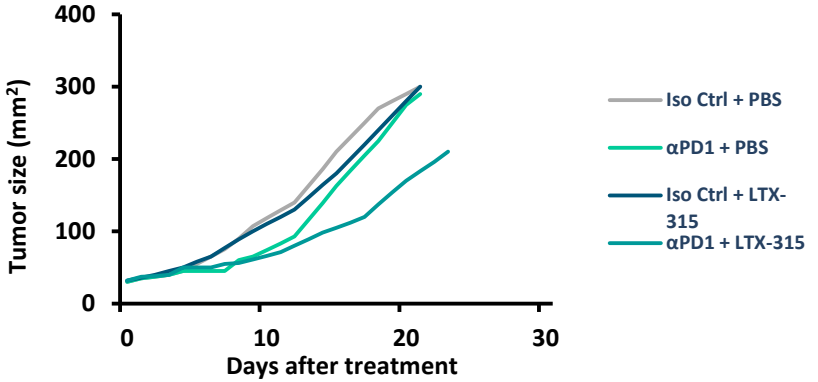
5 LTX-315 DEMONSTRATES SYNERGY WITH CHECKPOINT INHIBITORS AND CHEMOTHERAPY

WITH IMMUNE CHECKPOINT INHIBITORS

ANTI CTLA-4

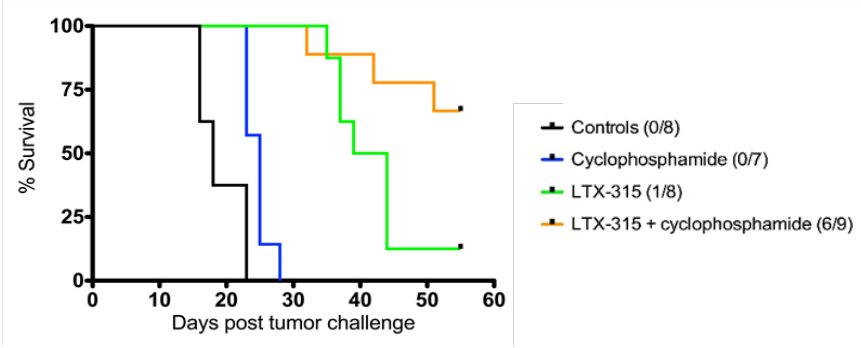


ANTI PD-1

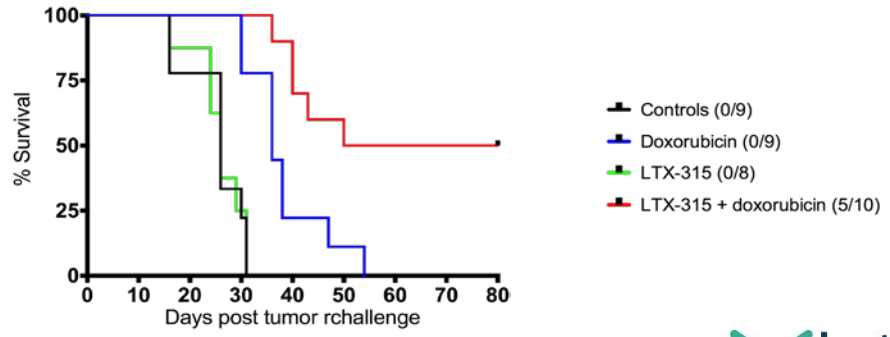


WITH CHEMOTHERAPY

LOW DOSE CYCLOPHOSHAMIDE



DOXORUBICIN



Yamazaki et al., 2016, Cell Death and Differentiation
K. Camilio et al, unpublished data

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6 STRONG INTERNATIONAL COLLABORATIONS DEMONSTRATING LTX-315 ANTI-TUMOR EFFECTS

HARVARD UNIVERSITY	**LTX-315's ability to reprogram tumors** *Prof M. Pittet*
Washington University in St.Louis School of Medicine	**LTX-315's ability to release neo-antigens** *Prof R. Schreiber*
NIH NATIONAL CANCER INSTITUTE	**LTX-315 and involvement of Toll-like receptors (TLR)** *Dr. J. Oppenheim*
GUSTAVE ROUSSY CANCER CAMPUS GRAND PARIS	**LTX-315's ability to circumvent resistance to PD1- blockade using TLR agonists** *Profs L. Zitvogel & G. Kroemer*
Oslo University Hospital	**LTX-315 in combination with immuno-chemotherapy** *Prof G. Mælandsmo*
Cornell University	**LTX-315 in combination with irradiation** *Prof S. Demaria*
Karolinska Institutet	**LTX-315 and chemotherapy in translational sarcoma models** *Prof B. Brodin*

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OVERVIEW OF LTX-315 CLINICAL PROGRAM

	2010–2012	2013–2018	
Type	**Phase I**	**Phase I/II – Part A**	**Phase I/II – Part B (Ongoing)**
Indication	All solid tumors	All solid tumors	**Monotherapy arm** All solid tumors **Combo with pembrolizumab** Breast cancer (TN) **Combo with ipilimumab** Malignant melanoma
Treatment regime	Monotherapy Single lesion 6 weeks	Monotherapy Multiple lesions Sequential Concurrent 6 weeks + maintenance until PD	One Monotherapy arm Two Combination arms Multiple lesions 3 weeks
Sites	1	8	13
No patients	14 patients	28 patients	3 dose cohorts of 3 patients per cohort[1]

1 As of Jan 10, 2018: 8 patients in mono arm, 5 patients in ipilimumab arm, 17 patients in pembrolizumab arm.

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CLINICAL DATA FOR LTX-315 IN MONOTHERAPY AND COMBO WITH CHECKPOINT INHIBITORS CONFIRMS ITS POTENTIAL

1. **Safety confirmed** in +70 patients in **monotherapy** and **in combination** with checkpoint inhibitors (ongoing)
2. LTX-315 **turns ~90% of tumors hot and ensures infiltration of CD8+ T cells** into the injected tumors
3. **LTX-315 upregulates key genes** involved in the immune-mediated tumor regression in patients
4. **Stable disease** in 8 of 15 evaluable **monotherapy** patients (53%)
5. **Anti-tumor effects documented in non-injected tumor**
6. **Complete response** achieved **in sequence with checkpoint inhibitor**
7. Emerging data show **promising response rate in breast cancer** (triple negative)
8. **Planned multi-arm "pick the winner" trial** to provide valuable data and **strong newsflow**

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1 SAFETY CONFIRMED IN +70 PATIENTS IN MONOTHERAPY AND IN COMBINATION WITH CHECKPOINT INHIBITORS

	PHASE I	PHASE I	PHASE I/II - ONGOING
DOSING	▪ Once weekly for 6 weeks to a single tumor ▪ Dose range 2-11.6 mg per injection	▪ Daily injections Days 1-3 week 1; once weekly weeks 2-6 ▪ Each lesion treated for 6 weeks, then treating next available lesion ▪ Dose range 2-7 mg per injection	▪ 3 arms: Monotherapy or in combination with pembrolizumab or ipilimumab ▪ One or more injectable lesions ▪ One or more injections per lesion ▪ Dose escalation: 3 mg, 4 mg or 5 mg
KEY SAFETY OUTCOMES	▪ No vital organ toxicity ▪ Maximum tolerated dose of > 8 mg observed (CTC grade > grade 3 allergic adverse events) ▪ Commonest adverse events: transient (secs/minutes) CTC grade 1-2 allergy-like reactions	▪ No vital organ toxicity ▪ No maximum tolerated dose; LTX-315 generally safe and well tolerated ▪ Commonest adverse events: Transient (secs/minutes) CTC grade 1-2 allergy-like reactions (50% pts) ▪ NCI-CTC grade >3 allergic adverse events in four patients	▪ No vital organ toxicity ▪ No maximum tolerated dose ▪ No increased or unexpected checkpoint inhibitor-related adverse events ▪ Commonest LTX-315 related adverse events: Transient (secs/minutes) CTC grade 1-2 allergy-like AEs ▪ Two grade 3 LTX-315 related AEs: injection site pain, and pneumonitis (related to both LTX-315 and pembrolizumab)
	Completed	**Completed**	**Final results expected H1 2018**

Ongoing phase I/II trial, as of Dec 1

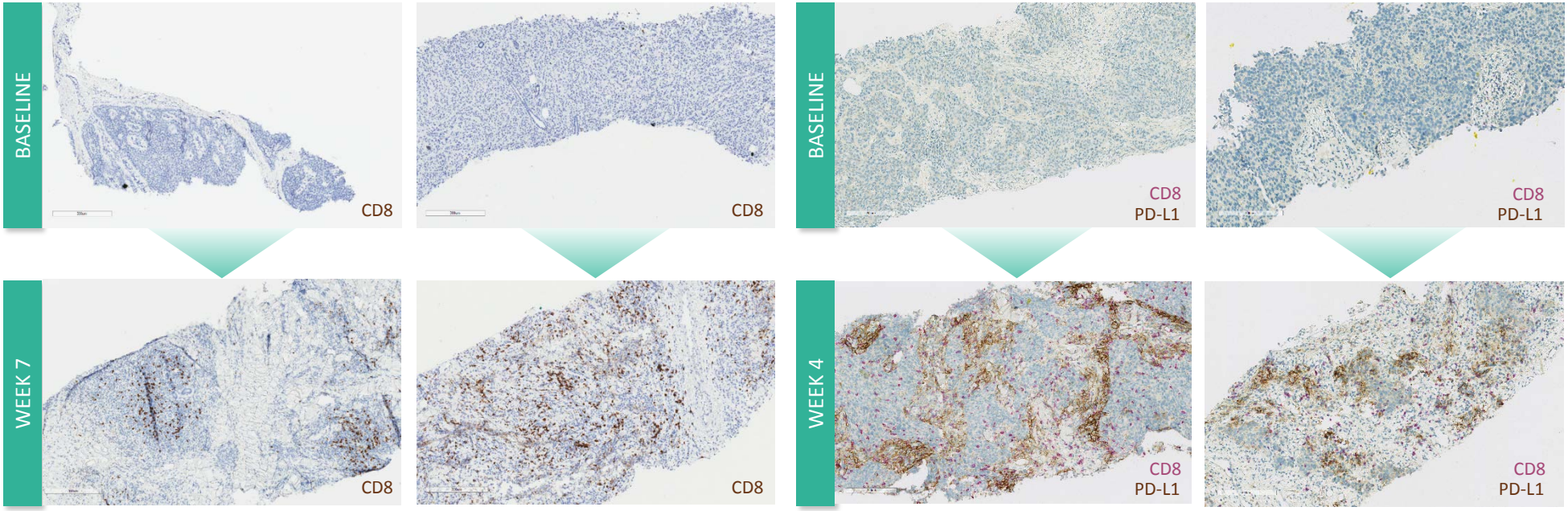
AEs: Adverse Events; side-effects observed in patients; graded 1-5 with grade 1-2 being mild low grade and not significant. NCI-CTC: U.S. National Cancer Institute Common Toxicity Criteria

2 LTX-315 TURNS 90% OF TUMORS HOT AND ENSURES INFILTRATION OF CD8+ T CELLS TO KILL THE CANCER CELL

MONOTHERAPY: 15 OUT OF 17 EVALUABLE PATIENTS

COMBO WITH PEMBROLIZUMAB: 4 OUT OF 5 EVALUABLE PATIENTS

MYO-EPITHELIOMA	BREAST CARCINOMA	BREAST CARCINOMA	BREAST CARCINOMA



LTX-315'S ABILITY TO TURN COLD TO HOT CONFIRMED IN PATIENTS

Ongoing trial, as of Jan 10, 2018

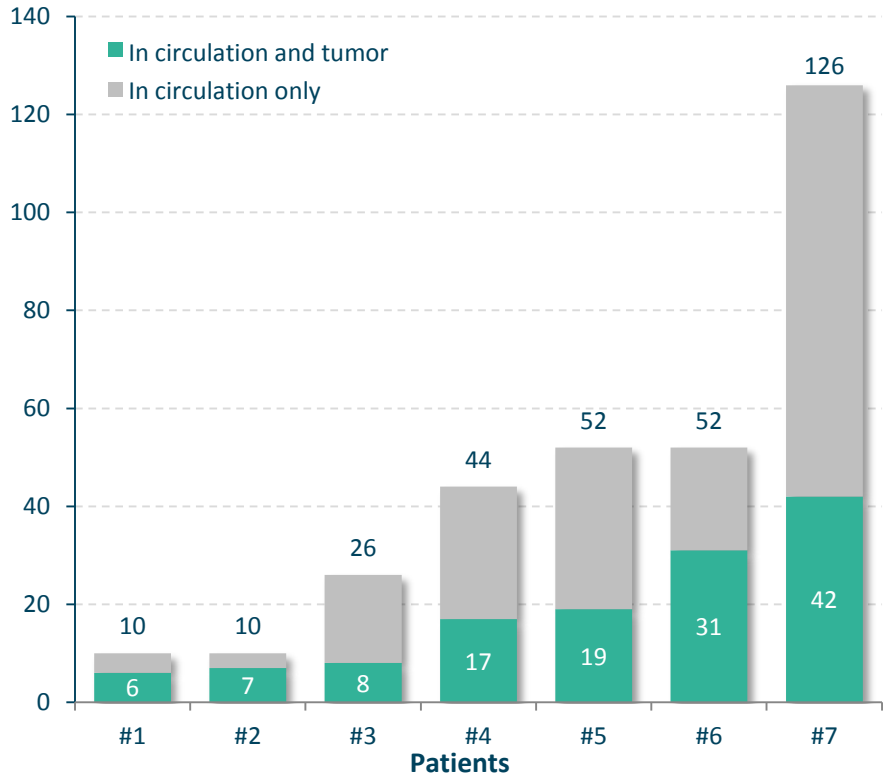
Lytix Biopharma

2

LTX-315 EXPANDS T CELLS IN CIRCULATION AND IN THE TUMOR

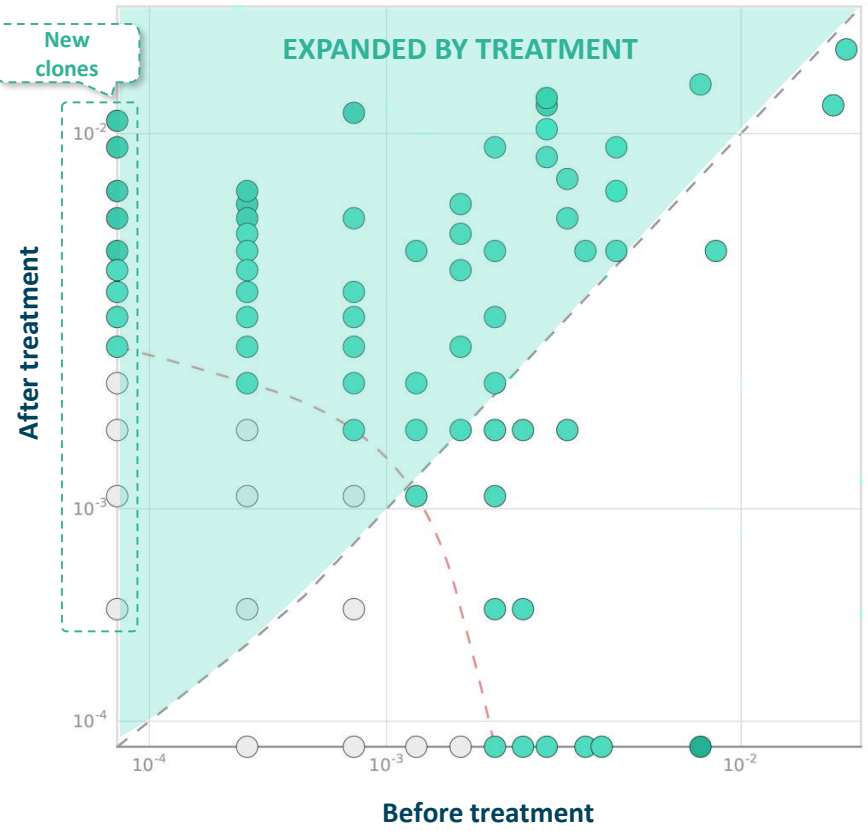
INCREASED TUMOR SPECIFIC T CELL PRESENT IN BLOOD

Number of expanded T cell clones detected in circulation
(% found in both circulation and in the tumor)



INCREASED TUMOR SPECIFIC T CELL PRESENT IN TUMOR

T cell clone distribution



Data on file

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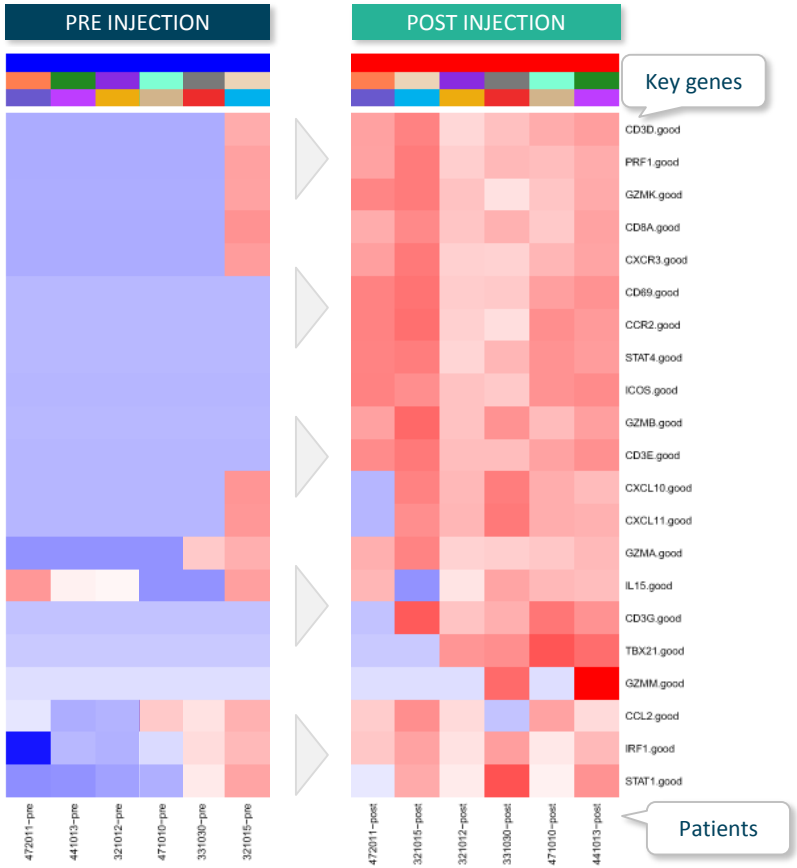
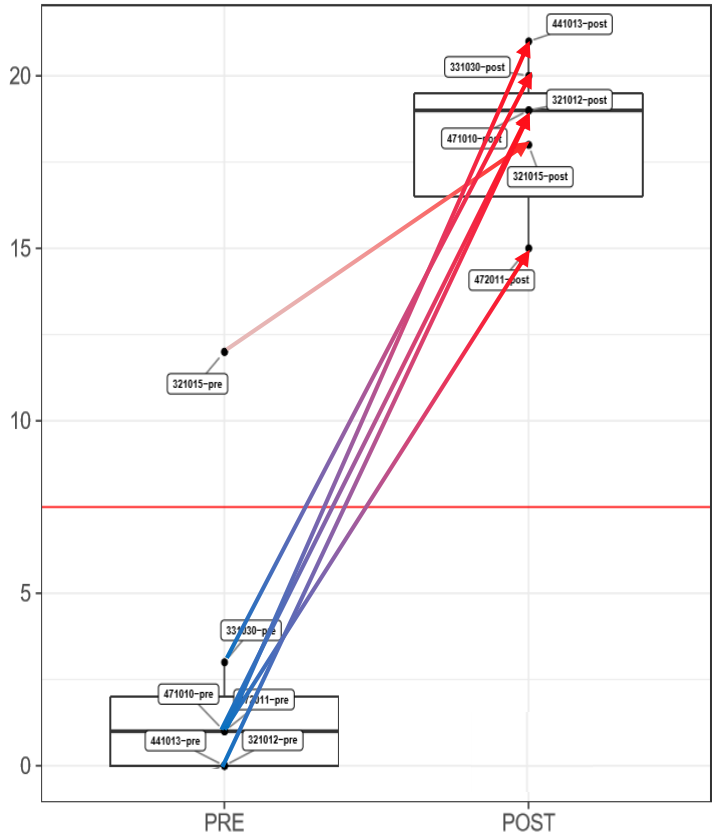
3 LTX-315 TURNS TUMORS HOT COMPREHENSIVELY BY UPREGULATING KEY GENES INVOLVED IN TUMOR REGRESSION

INCREASED KEY GENE EXPRESSION POST INJECTION



IMMUNOSIGN® 21 SCORE



Of the 15 patients in monotherapy where tumors turned from cold to hot, six had injected tumors with adequate biopsy material for nanostring analysis
Immunosign® 21 pre-selected genes: CCL2, CCR2, CD3D, CD3E, CD3G, CD69, CD8A, CXCL10, CXCL11, CXCR3, GZMA, GZMB, GZMK, GZMM, ICOS, IL15, IRF1, PRF1, STAT1, STAT4, TBX21.

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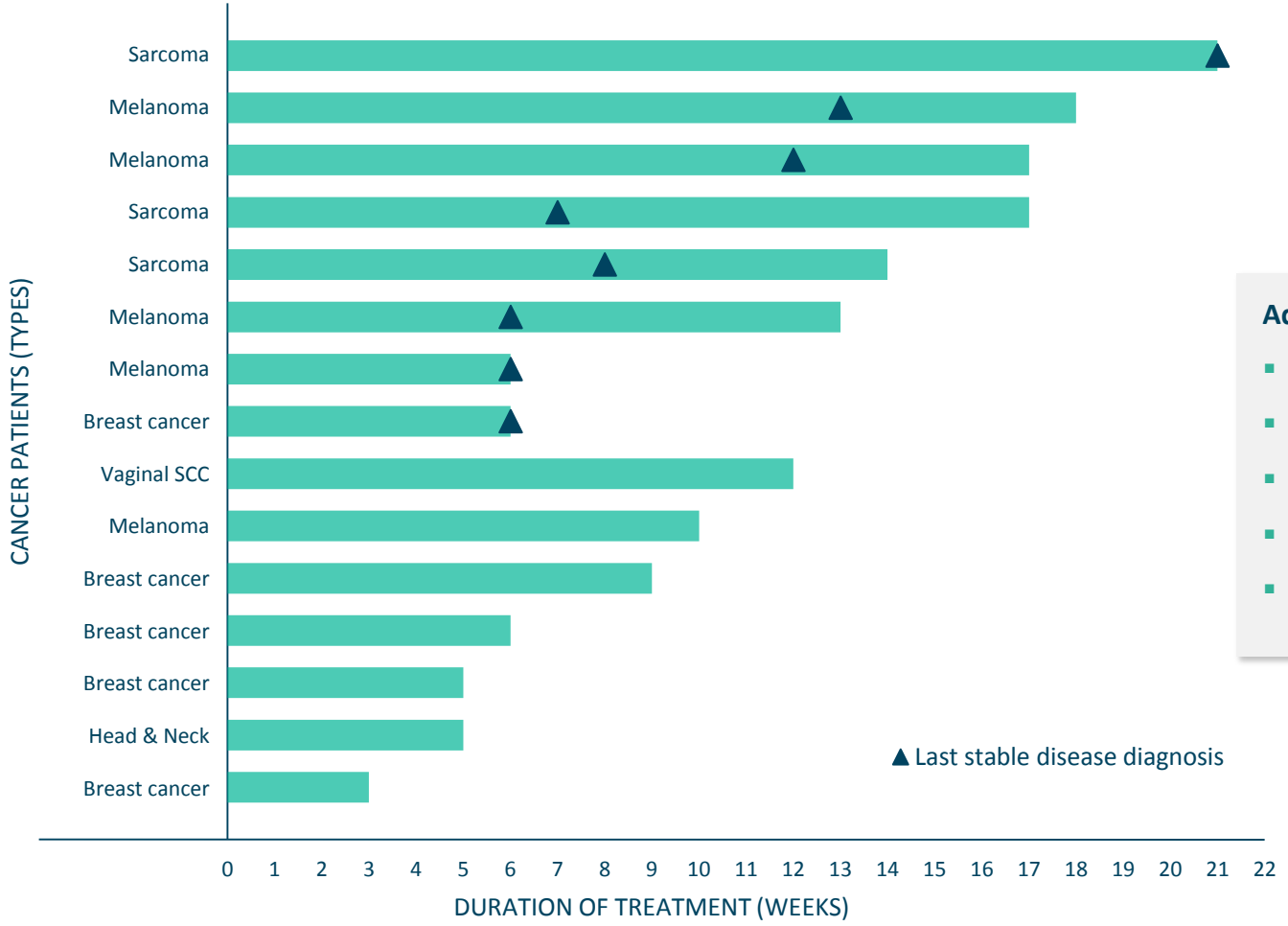
4 STABLE DISEASE IN 8 OF 15 EVALUABLE PATIENTS WITH LARGE TUMOR BURDEN AND EXTENSIVE PRETREATMENT



Advanced disease patients

- 10 patients in stage IV
- 5 patients in stage III
- 5 patients with >10 lesions
- Median: 3rd line treatment
- Tumor burden 250-13500 mm^2

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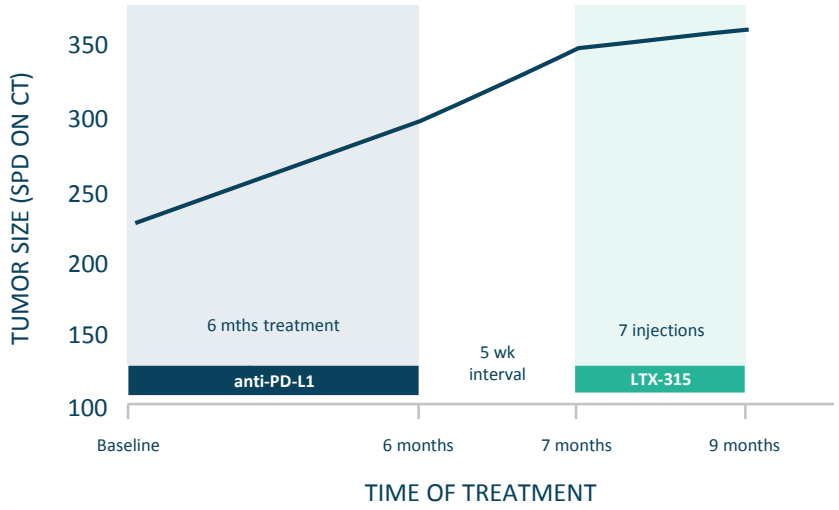
5

ANTI-TUMOR EFFECTS DOCUMENTED IN NON-INJECTED TUMOR

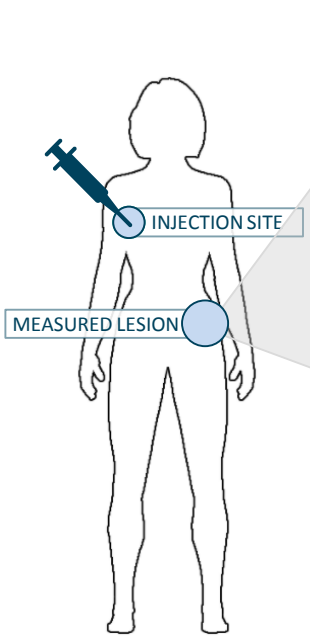
PATIENT BACKGROUND

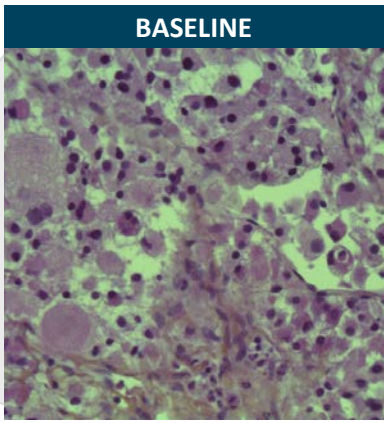
- 38 year female, adrenocortical cancer, diagnosed in year 2000. Metastasis to lung, liver, peritoneum, bone.
- Multiple prior treatments: surgery, chemotherapy, radiotherapy
- Progressive disease on anti PD-L1 as last prior treatment before starting LTX-315
- Clinically stable disease for approximately 16 weeks

TUMOR SIZE DEVELOPMENT

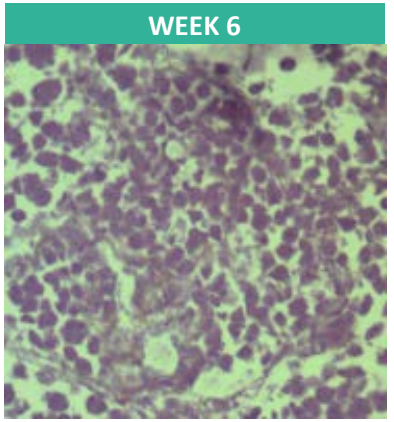


LARGE NON-INJECTED LESION PRE/POST INJECTIONS





ADRENAL CARCINOMA



NO VIABLE CANCER CELLS

7 LTX-315 INJECTIONS

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6 DURABLE COMPLETE RESPONSE IN STAGE IV MELANOMA PATIENT WITH PEMBROLIZUMAB POST LTX-315 TREATMENT

2009

74 year old male

Primary resection in January 2009

Bilateral inguinal lymph node resection in September 2009

2010

December
Relapse and metastases

2011

July
Extensive metastasis

Chemotherapy until October 2012

2013

July
Progressive disease

Started ipilimumab had gastroinstestinal SAE

Best response to ipilimumab was progressive disease

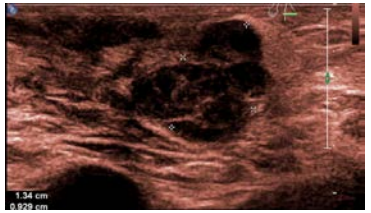
2014

May
Started LTX-315 injections

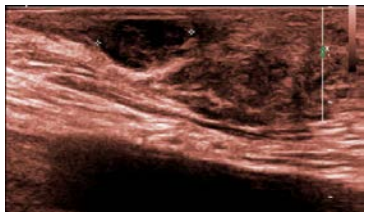
34 injections in two tumors

14 weeks stable disease
Ultrasound – lymph nodes

Pre treatment



Post treatment



2014

September
Progression with new lesions

Started pembrolizumab

Complete remission

Durable complete remission (CR) achieved following pembrolizumab (3 years)

Likelihood of CR after 3rd line pembrolizumab is < 5%

LTX-315 likely has increased tumor responsiveness to pembrolizumab

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7 EMERGING DATA SHOWS PROMISING RESPONSE RATE IN TRIPLE NEGATIVE BREAST CANCER

PEMBRO MONOTHERAPY

Pembrolizumab Phase II Triple negative breast cancer response rates (Cohort A, pretreated patients)

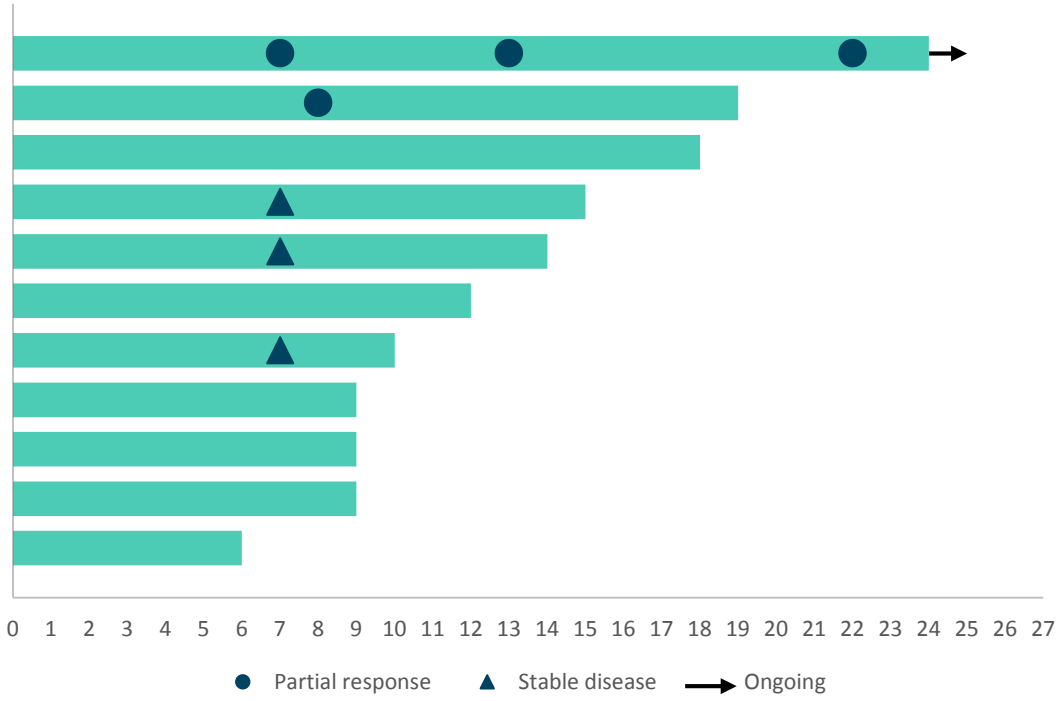
STABLE DISEASE	21%
PARTIAL RESPONSE	4%
COMPLETE RESPONSE	0.6%

- Keynote-086 investigated pembrolizumab (Keytruda®) in metastatic triple negative breast cancer patients
- High infiltration of T cells in the tumor were shown to increase response rates
- Data was presented at ASCO and ESMO 2017

LTX-315 AND PEMBROLIZUMAB IN COMBINATION

READOUT BY WEEK 7-8

PARTIAL RESPONSE	17%	STABLE DISEASE	25%



Adams S, et al. ASCO meeting 2017; Loi S, et al ESMO 2017
Evaluable patients by Jan 10, 2018
Phase I/II trials are ongoing, preliminary readouts by Jan 10, 2018

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SUMMARY OF CLINICAL OUTCOMES TO DATE

MONOTHERAPY

PHASE I

LTX-315 - Tumor effect (CT scan)

STABLE DISEASE	8 / 7

LTX-315 - Immune response injected tumors

COLD TO HOT	15 / 2
IMMUNO-SIGN® SCORE (median)	1 → 19

Completed

MONOTHERAPY/COMBINATIONS

PHASE I/II - ONGOING

LTX-315 + pembrolizumab (Triple negative breast cancer)

PARTIAL RESPONSE	2 / 3 / 7
COLD TO HOT	4 / 1

	LTX-315 + ipilimumab	LTX-315 - Monotherapy
STABLE DISEASE	2 / 2	2 / 4

Final results expected H1 2018

1 By clinical assessment, CT scan to be conducted
Evaluable patients and tumors by Feb 8, 2018
Phase I/II trials are ongoing, preliminary readouts by Jan 10, 201

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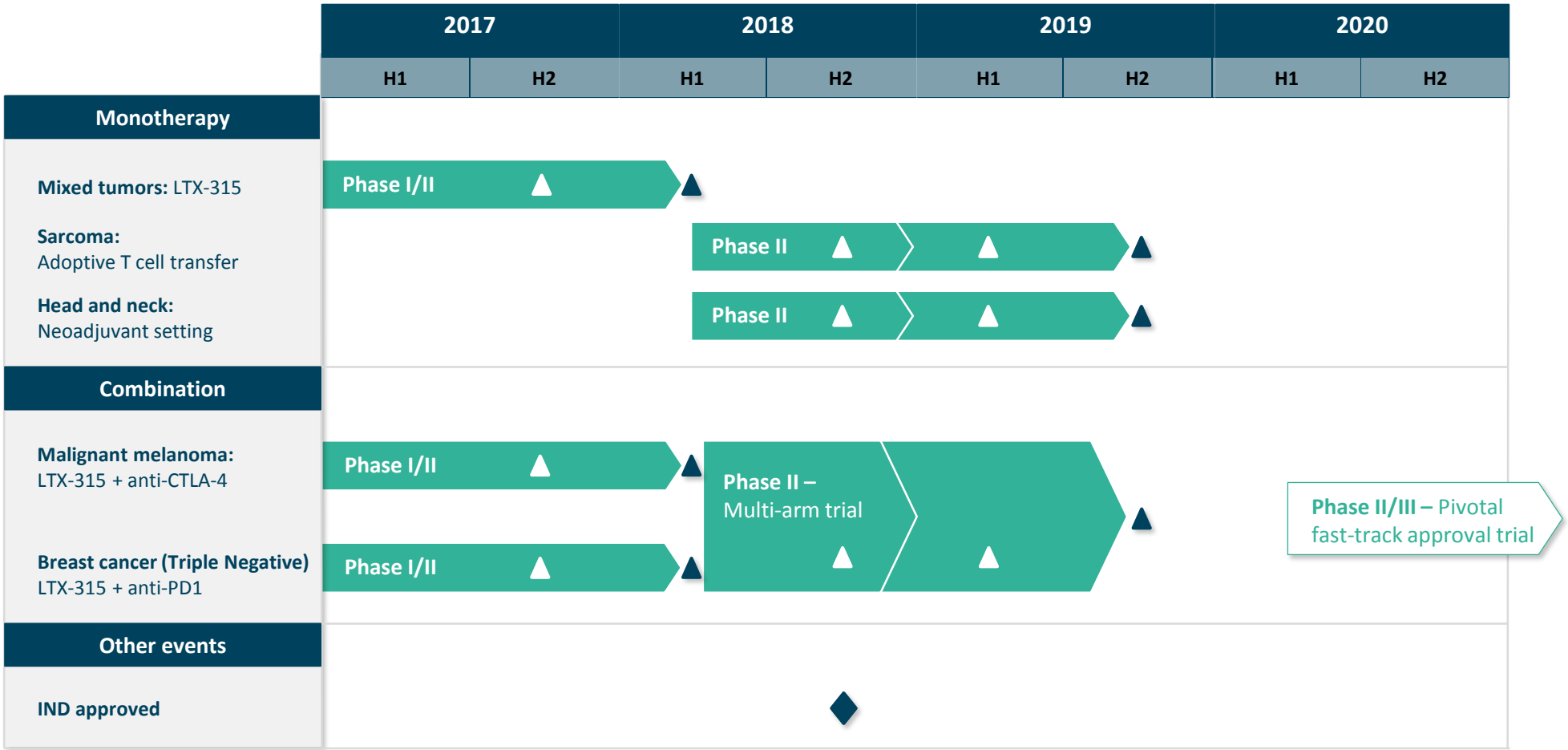
DEVELOPMENT PROGRAM WITH MULTIPLE READOUTS PRODUCING STRONG NEWSFLOW



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8 PHASE II COMBINATION TRIAL WITH LTX-315 TO OPTIMIZE THE PRIMING OF THE IMMUNE SYSTEM FOR BETTER OUTCOMES

TRIAL DESIGN IS BEING FINALIZED WITH EXPERT PANEL ADDRESSING THE LATEST INSIGHTS

BACKGROUND

Multidrug combinations are required to improve patient outcomes

- Scientific data suggest to combine different immune targeted treatments to activate different steps that collectively drive the immune response – no single drug solution
- Synergy of LTX-315 and checkpoint inhibitors in animals is present
- Commercially strategy uses approved drugs combined with LTX-315

Local treatment is required to improve patient outcomes

- Local treatments can prime ("turn on") the immune system and turn cold tumors hot required to improve the efficacy of anti-PD(L)-1 checkpoint inhibitors
- Intra-tumoral treatment uses the patients own cancer as a vaccine to prime one's own immune system to fight its own cancer

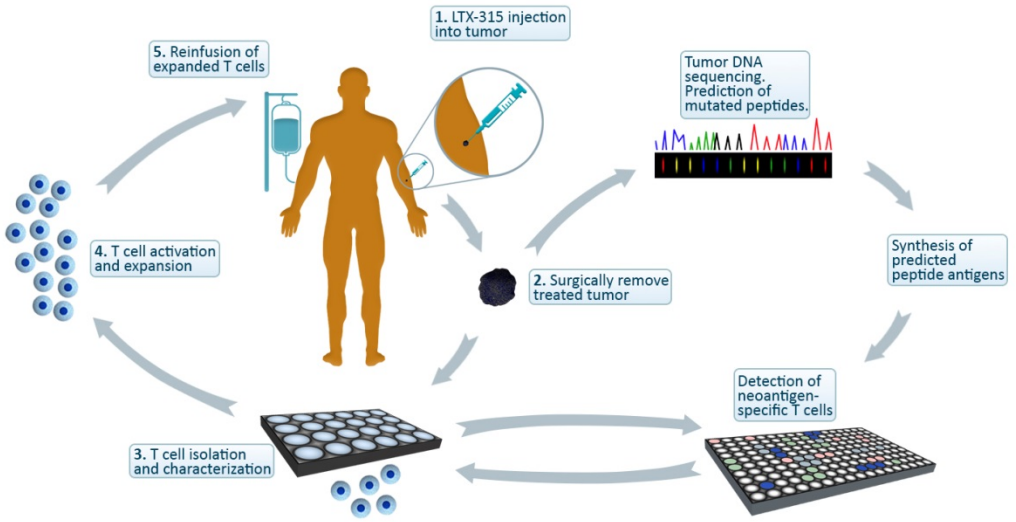
TRIAL DESIGN

Testing different local and multidrug combinations to pick the winner

- Multi-arm trial including 40 – 60 patients with cohorts of 6 - 12 patients per arm
- Local intra-tumoral administration of both LTX-315 and anti-CTLA-4 in different combinations followed by anti-PD(L)-1 treatment
- In triple negative breast cancer and/or metastatic melanoma patients
- Option to expand the cohorts with the strongest efficacy signals
- Push the best combination for the next pivotal randomized phase II/III regulatory trial

8 EXPLORATORY PHASE II TRIALS IN SARCOMA AND HEAD&NECK CANCERS ARE UNIQUE OPPORTUNITIES

SARCOMA



- Sarcomas are typically cold tumors also known as “immune deserts”
- High unmet medical need
- LTX-315 to generate specific tumor infiltrating lymphocytes (T cells) and boost adoptive T cell therapy
- Endpoints:
  - Response rates and tumor regression
  - Analysis of immune signatures through multiple tumor biopsies

HEAD & NECK CANCER

- Unique opportunity to better understand tumor immune signature after surgical removal of tumor pre-treated with LTX-315
- Follow up patients for immune memory

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LYTIX BIOPHARMA INVESTMENT HIGHLIGHTS

UNIQUE PRODUCT

1

- Ideal drug for personalizing immunotherapy in combination with other drugs
- Turning “cold tumors hot” with a broad and deep immunogenic activation
- Promising clinical data in patients refractory to other available treatment
- Strong patent portfolio with protection until 2032, and being further expanded

MULTIPLE VALUE TRIGGERS

2

- Differentiated company in the fast growing immuno-oncology segment
- Potential as a local cornerstone treatment in multiple tumor types
- Multiple shots on goal with clinical trials in different settings
- Pipeline with 2nd generation oncolytic peptide entering preclinical development

STRONG TEAM

3

- Management team and Board of Directors with international pharmaceutical drug development and commercial experience
- Solid international network and collaborations

STRONG PATENT PORTFOLIO WITH PROTECTION UNTIL 2032

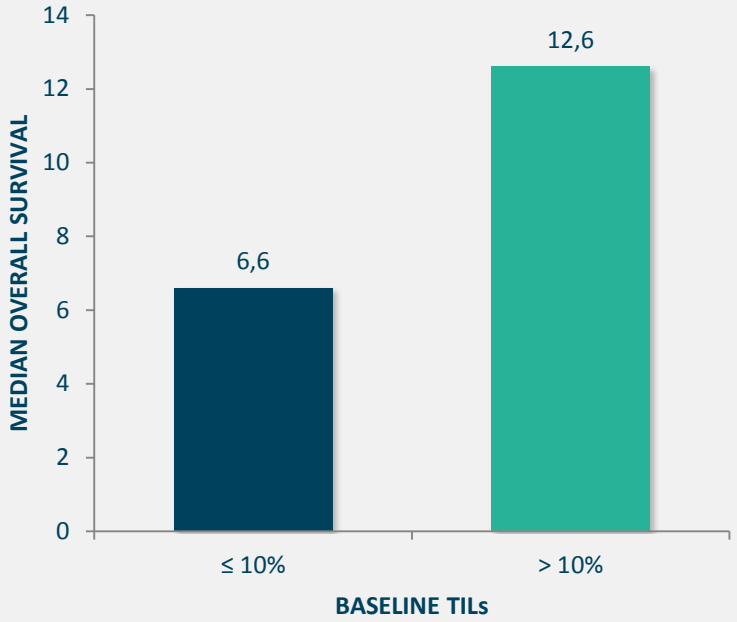
Product	Description	EU	US	JP	Other[1]
Chemically modified peptides (incl. LTX-315)	Methods-of-use claims	Granted, expires 2019	3 granted, expires 2022	Granted expires 2019	AU, NO, CA
Adaptive immunity	Methods-of-use claims	Pending, expires 2027	2 granted, expires 2029 and 2020		AU, CA, NO
LTX-315	Composition-of-matter claims	Pending, expires 2029	Granted, expires 2032	Granted, expires 2029	AU, BR, CA, CN, IN, NZ, KR, RU, SG
LTX-315 Combination	Methods-of-use claims	2 pending, expires 2034	2 pending, expires 2034	Pending, expires 2034	PCT[2] (not selected)
T cell clonality	Methods-of-use claims	NA	NA	NA	PCT[2] filed February 2017
Reshape of tumor microenvironment	Methods of use	NA	NA	NA	PCT[2] filed February 2017
LTX-401	Composition-of-matter claims	Granted, expires 2030	Granted, expires 2030	Granted, expires 2030	AU, BR, CA, CN, IN, NZ, KR, RU, SG

1 Additional countries where patent is granted or pending.

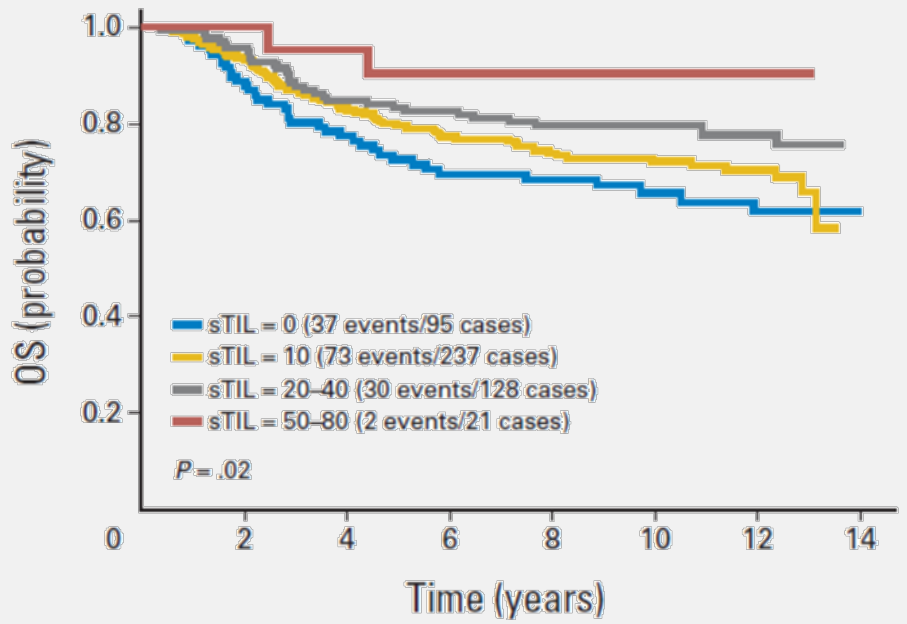
INCREASED LEVELS OF TUMOR INFILTRATING LYMPHOCYTES (TILs) ARE ASSOCIATED WITH IMPROVED SURVIVAL

BASELINE TILs HAVE BEEN SHOWN TO BE A PREDICTIVE FACTOR FOR SURVIVAL IN TRIPLE NEGATIVE BREAST CANCER

IN COMBINATION WITH CHECKPOINT INHIBITOR



IN COMBINATION WITH CHEMOTHERAPY



Source: Adams et al. J. Clin. Oncol, 2014. Scmid et al, AACR

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