


October 2023

Developing a New Standard Therapy for Peritoneal Carcinomatosis (PC)

with local short-range alpha-radiation from Radspherin[®]
micro-particles, with non-systemic administration.



Key Take Home Messages

- 1 Radiopharmaceuticals is a hot-spot**
A rapidly growing development area in oncology, and as such it has substantial Investor and Big Pharma focus.
- 2 Oncoinvent Competency is solid**
Founders and key personnel at Oncoinvent have a proven track record of developing a radiopharmaceutical that successfully made it to market (Xofigo®).
- 3 Peritoneal Carcinomatosis has a high unmet medical need**
A disease area with a large unmet medical need. Peritoneal metastases can originate from several cancer types, and patient numbers are significant.
- 4 Radspherin® is a Pipeline in a Product**
There is significant potential for this non-systemic, receptor-independent, alpha-radiation therapy, applicable in many different cancer types.
- 5 Standard of Care status is attainable**
Radspherin® has the possibility to become Standard of Care for peritoneal metastases from an array of different cancer types – Blockbuster Potential!

Radiopharmaceuticals is an Investment hot-spot in Oncology



“**RayzeBio** stock opens with a big gain, to push valuation up to \$1.4 billion”

Marketwatch
15 Sep 2023



“Startup **Mariana** raises \$175M for radiopharmaceutical drug research”

Biopharma Dive
7 Sep 2023



“**Convergent Therapeutics** Announces \$90 Million Series A Financing to Advance the Clinical Development of Radiopharmaceuticals for the Treatment of Prostate Cancer and Other Solid Tumors”

Cision
3 May 2023



“Eli Lilly Jumps Into Radiopharmaceuticals via \$1.4B **Point Biopharma** Acquisition”

MedCity News
3 Oct 2023

Oncoinvent has a solid foundation for the creation of next generation radiopharmaceuticals



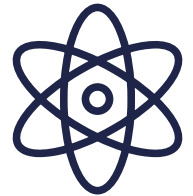
Radiochemistry and preclinical expertise

The company features **solid competency** in radiopharmaceutical development with founders and key staff having a solid track-record in developing alpha-emitting therapy that made it successfully to market



Robust isotope supply chain

Multiple supply sources of Thorium-228 raw material ensure a continuous and uninterrupted supply of Radium-224



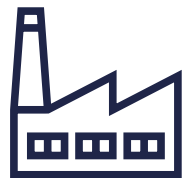
Innovative alpha-particle product

A suspension of CaCO_3 **micro-particles** labeled with the alpha-emitting radioisotope **Ra-224** uniquely delivers non-systemic, receptor-independent, radiopharmaceutical therapy



GMP manufacturing & clinical operations

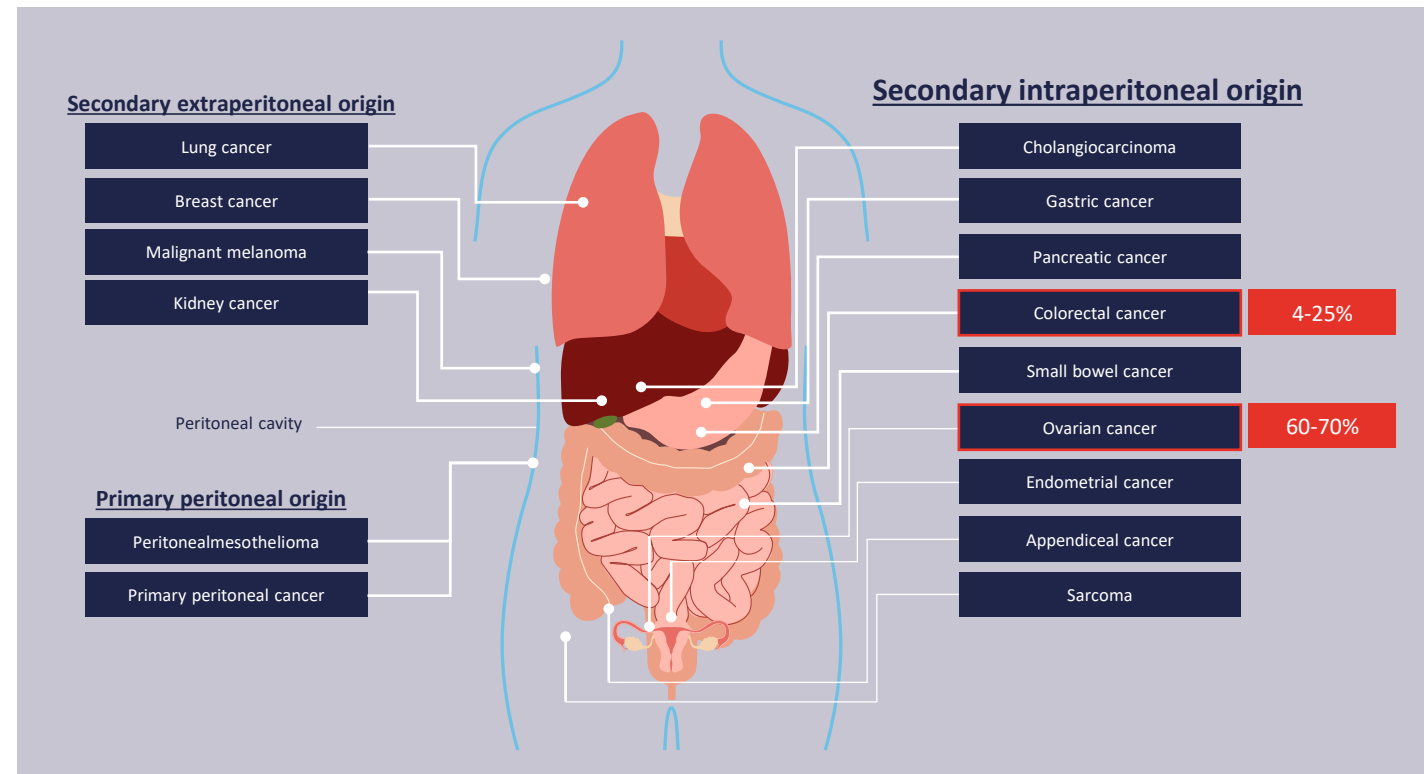
Internal GMP radiopharmaceutical manufacturing & supply capabilities. Pre-clinical and clinical studies demonstrate excellent safety and very promising long-term efficacy data



Peritoneal Carcinomatosis

- A multiple cancer type disease area with a significant unmet medical need

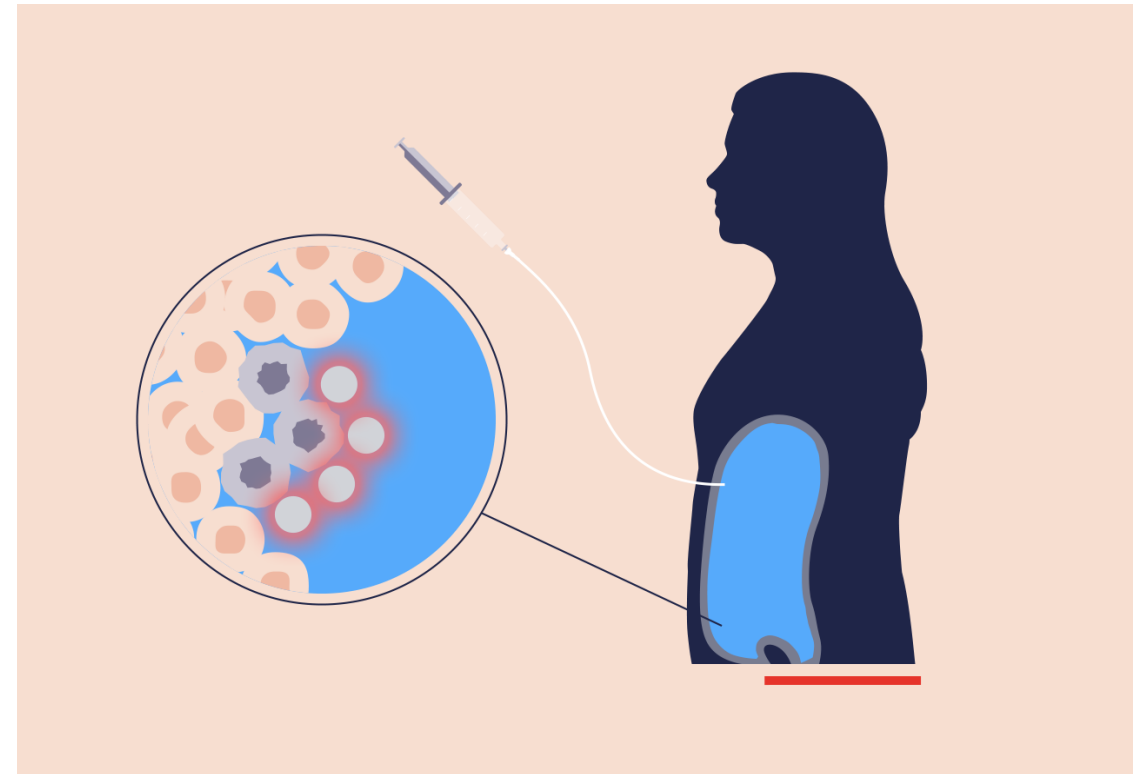
- Tumors of the peritoneum are most frequently caused by metastases from other primary cancers: ovarian and colorectal cancers are the commonest causes
- High patient burden and a dramatic impact on quality of life
- Poor prognosis and limited treatment options
- **Considerable patient numbers and a significant unmet medical need!**



How Radspherin® is administered in the Clinic

- Delivering highly effective receptor-independent alpha-therapy directly to target area

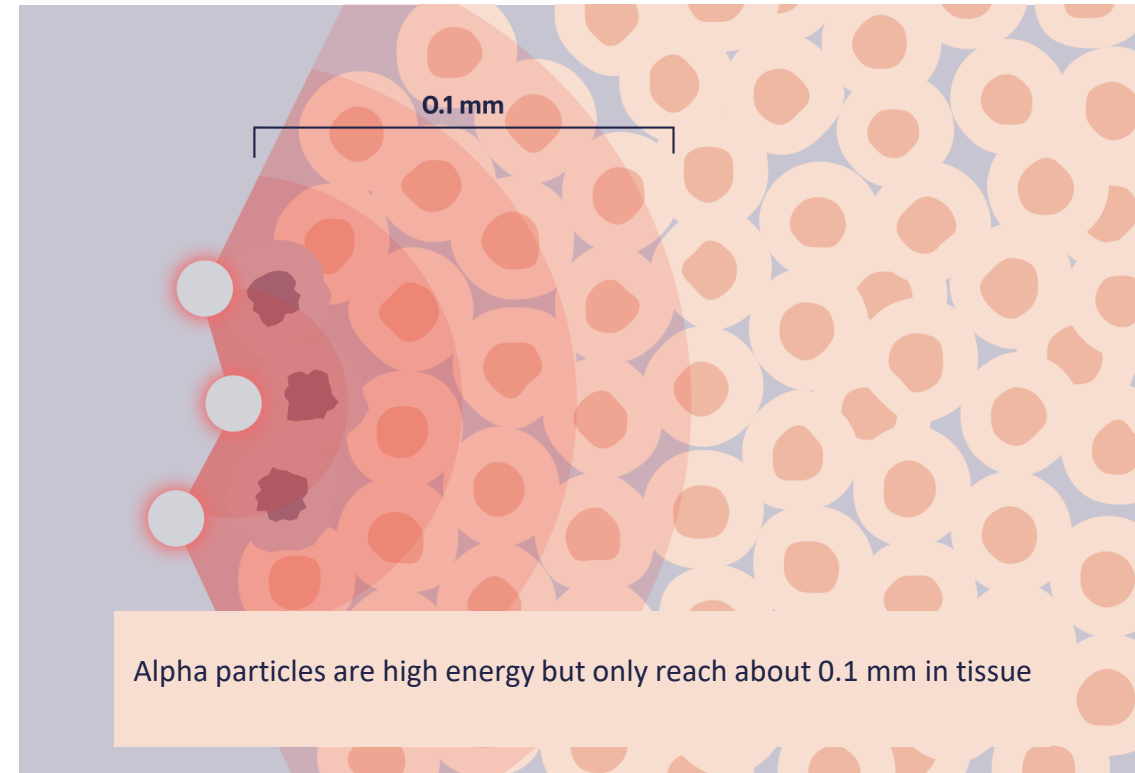
- A catheter is left after Cytoreductive Surgery (CRS)
- Through that catheter a single dose of Radspherin® microparticles, dispersed in a solution, are injected directly into the peritoneum, avoiding the need for systemic administration
- The alpha-radiating microparticles spread throughout the cavity eradicating micro-metastases
- After microparticles have lost their capacity for radiation, the calcium-carbonate based carrier material is naturally dissolved, absorbed, and excreted by the body
- **Easy-to-use, non-invasive radiotherapy with non-systemic administration.**



Radspherin® in the treatment of Peritoneal Metastasis

- *Delivering highly effective receptor independent alpha-therapy directly to target area*

- Non-systemic, single-dose, intraperitoneal Radspherin® aims to eliminate residual micro-metastases after cytoreductive surgery and thus prolong disease-free period and survival
- Effective independently of cancer cell type and cellular resistance mechanisms – it is a physical treatment
- The size and slow degradation of the microparticles combined with the half-life of 3.6 days of radium-224, provides sustained treatment effect over days
- **Alpha radiation is highly effective, yet short-range in tissue. Ideal for large body cavity surfaces!**



Radspherin® - Clinical Development

- Clinical dose established, enrollment to phase 2a in completion

- Two Phase 1/2a studies - assessing dose, safety and tolerability, dosimetry and signal of efficacy of intraperitoneal Radspherin

RAD-18-001: Ovarian/fallopian tube cancer

- Oslo/Norway (PI: Yun Wang)
- Leuven, Belgium (PI: Els van Nieuwenhuysen/Ignace Vergote)
- Madrid/Pamplona, Spain (PI: Luis Chiva)

RAD-18-002: Colorectal carcinoma

- Oslo, Norway (PI: Stein Larsen)
- Uppsala, Sweden (PI: Wilhelm Graf)

For both studies, dose escalation is completed and the highest dose of 7 MBq selected, recruitment to expansion cohorts ongoing – more than 50 patients treated in total. Continued stream of follow-up data

Radspherin® - robust safety profile

- Well tolerated and minimal organ toxicity

✓ Well tolerated and considered safe to use

- No dose limiting toxicities observed at any dose level
- Well tolerated with **only grade 1-2 events reported as possibly related to Radspherin®**

✓ Clinically relevant dose determined

- 7 MBq dose determined to be safe. **Single-dosing!**

✓ Biodistribution measured

- 80% of radioactivity dose remains in the peritoneal cavity
- **Absorbed doses to other organs way below those associated with any toxicity**

✓ Good safety profile for hospital staff

- Low amount of activity in blood and urine
- **No precautions related to external exposure required**

Clinical Phase 1/2a

- *No peritoneal recurrences in recommended dose group*

- Expected median time to progression after CRS-HIPEC is around 12 months
 - Meaning that 50 % of patients are expected to have recurred at 12 months

15-months safety and efficacy
presented at ASCO 2023, June

- At the 15-month time point of follow-up, only 25% of patients that received the recommended clinical dose of Radspherin® had experienced recurrences overall, and **no peritoneal recurrences had occurred in the recommended dose group**

Clinical Phase 1/2a

- No peritoneal recurrences in recommended dose group

- Expected median time to progression after CRS-HIPEC is around 12 months
 - Meaning that 50 % of patients are expected to have recurred at 12 months

15-months safety and efficacy presented at ASCO 2023, June

- At the 15-month time point of follow-up, only 25% of patients that received the recommended clinical dose of Radspherin® had experienced recurrences overall, and **no peritoneal recurrences had occurred in the recommended dose group**

18-months safety and efficacy presented at PSOGI 2023, October

- At the 18-month time point of follow-up, only 33% of patients that received the recommended clinical dose of Radspherin® had experienced recurrences overall, and **still no peritoneal recurrences had occurred in the recommended dose group**

Phase 2b Target Populations in Peritoneal Carcinomatosis

Peritoneal Carcinomatosis

Ovarian cancer	Colorectal cancer	
~4 000 pat/year	~20 000 pat/year	Populations in Ph 2b
HRD-negative subgroup with pre-operative chemotherapy Median PFS ~12 months	Adjuvant to CRS/HIPEC Median PFS ~12 months	

Total Target Populations

Peritoneal Carcinomatosis

Ovarian cancer	Colorectal cancer	Gastric cancer	Other peritoneal and other body cavity lesions (Bladder, Pleura...)	
~4 000 pat/year	~20 000 pat/year			Populations in Ph 2b
~ 4 000 - 8 000 pat/year	~20 000 pat/year			Populations in Ph 3 / MA
Same as Ph2b or possibly extended	Same as Ph2b as it is extended to Ph2b/3			
~28 000 pat/year	~90 000 pat/year	~25 000 pat/year	Significant potential	Potential Future Expansion
HRD independent Primary & Secondary	Prophylactic after surgery for high-risk primary tumors			

Radspherin® Radiopharmaceutical Pricing benchmarks

Product	PFS Benefit	OS Benefit	Price
Xofigo	N/A	3.6 m	USD 69.000
Lutathera	8.5 m	N/A	USD 190.000
Pluvicto	N/A	4.0 m	USD 255.000

PFS = Progression Free Survival, OS = Overall Survival

- Radspherin® has a targeted PFS improvement of 12 months and a minimum acceptable profile of 6 months.

Key tenets of the Oncoinvent Business Case

- Targeted Patient Population: 24.000 eligible patients per year (US & Europe)
 - CRC: 20.000 eligible patients (based on Phase 3 target only)
 - Ovarian Cancer: 4.000 eligible Patients (based on conservative, no extension, Phase 3 target only)
- Peak Penetration Estimate (assuming Standard of Care): 70% and rapid uptake
- Average Pricing Estimate given PFS Target: 50.000 USD per treatment
20% of US & Europe sales estimate added for RoW

Peak Sales Estimate (*Phase 3 target only*):

24.000 patients x 70% x 50.000 USD/pat x 120% ~ 1 Bill. USD

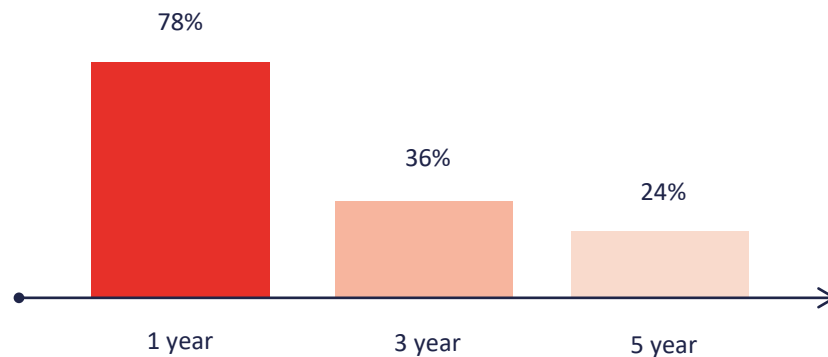
Implied future Enterprise Value:

3-5 x Peak Sales Estimate ~ 3-5 Billion USD

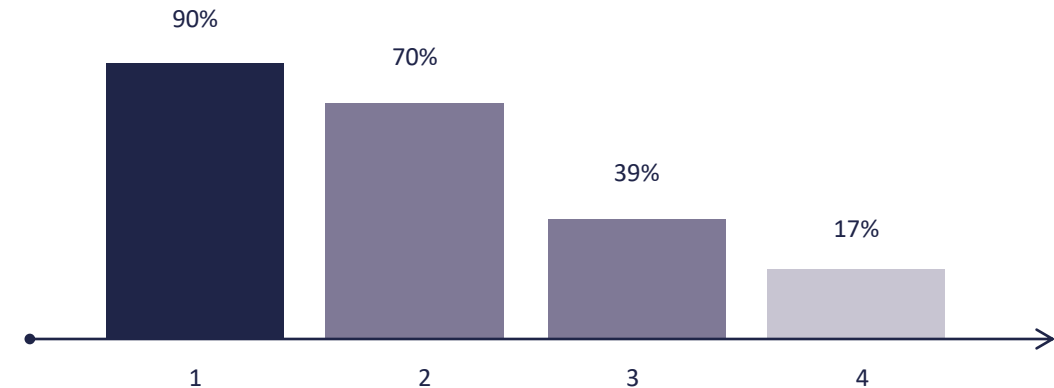
Peritoneal Carcinomatosis – room for further expansion

- Addressable market, beyond ph3 target, with significant unmet medical need

Long-term survival rates of patients with PC of colorectal origin¹



Five-year survival rates in ovarian cancer² by disease stage



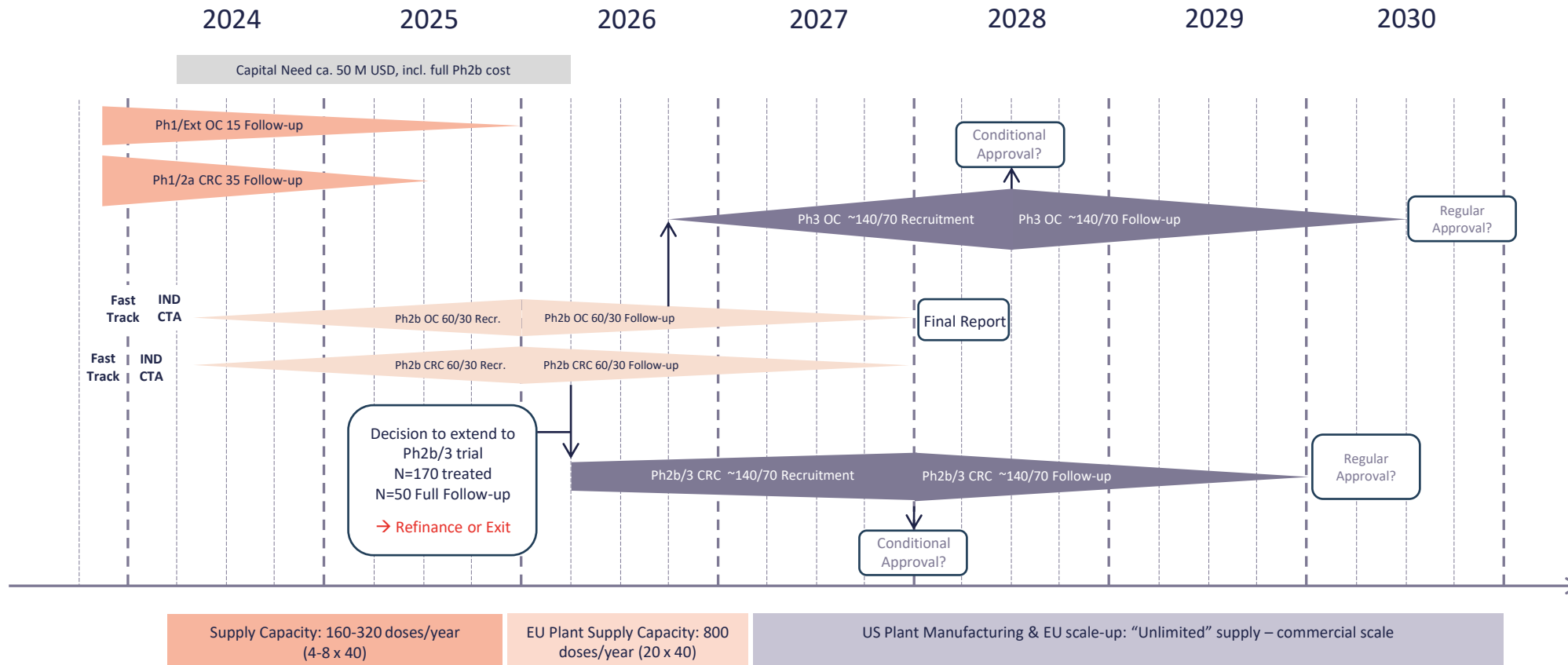
“Historically, the survival rate for **gastric carcinoma** patients with peritoneal carcinomatosis has been poor, ranging from **2.2 to 8.8 months** and **no survival at 5 years.**” ³

¹ source: <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4655111/>

² source: <http://www.cancer.org/cancer/ovariancancer/detailedguide/ovarian-cancer-survival-rates>

³ source: [Cytoreductive Surgery and Hyperthermic Intraperitoneal Chemotherapy for Gastric Cancer - PMC \(nih.gov\)](#)

Radspherin® Clinical Development Plan



Identified Partner Candidates

CRC / Ovarian Cancer



CRC / Ovarian Cancer & Radio pharmaceuticals



Radiopharmaceuticals



Key Take Home Messages

- 1 Radiopharmaceuticals is a hot-spot**
A rapidly growing development area in oncology, and as such it has substantial Investor and Big Pharma focus.
- 2 Oncoinvent Competency is solid**
Founders and key personnel at Oncoinvent have a proven track record of developing a radiopharmaceutical that successfully made it to market (Xofigo®).
- 3 Peritoneal Carcinomatosis has a high unmet medical need**
A disease area with a large unmet medical need. Peritoneal metastases can originate from several cancer types, and patient numbers are significant.
- 4 Radspherin® is a Pipeline in a Product**
There is significant potential for this non-systemic, receptor-independent, alpha-radiation therapy, applicable in many different cancer types.
- 5 Standard of Care status is attainable**
Radspherin® has the possibility to become Standard of Care for peritoneal metastases from an array of different cancer types – Blockbuster Potential!

Thank You!

Questions are more
than Welcome!



oncionvent@oncionvent.com



Tore Kvam

Chief Financial Officer

IR Contact

kvam@oncionvent.com

+47 95 93 41 99



Anders Månsson

Chief Executive Officer



Kari Myren

Chief Medical Officer