

Interim report Q3 2022

10 November

Philipp Mathieu – CEO and President

Forward Looking Statements

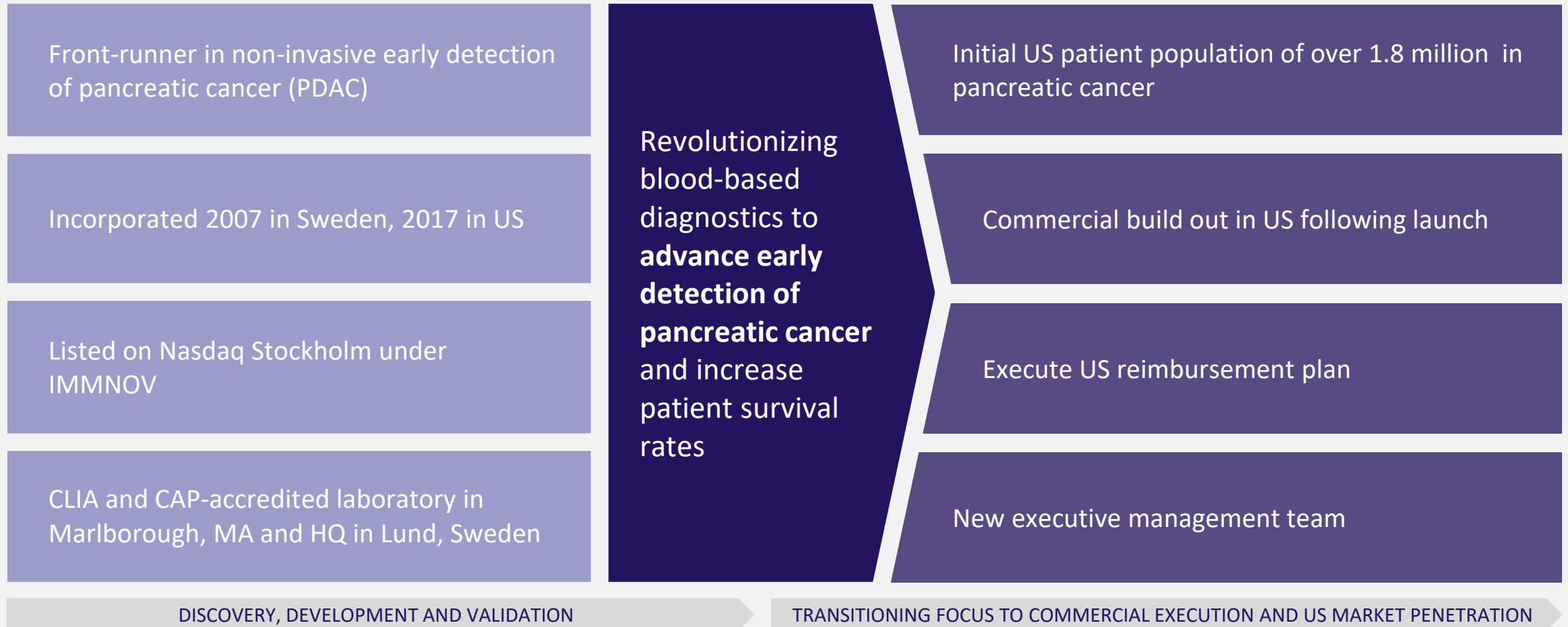
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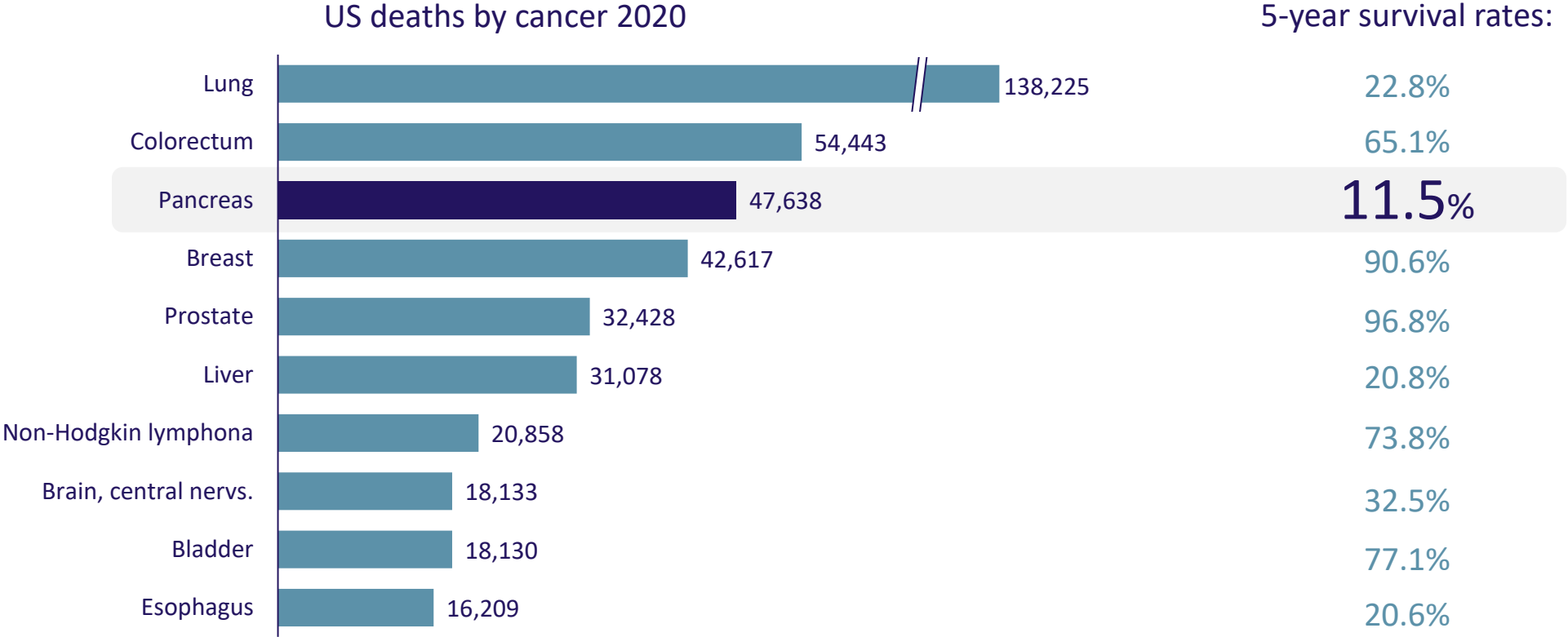
Agenda

- Establishing the leader in the early detection of pancreatic cancer
- Q3 Operational highlights
- Q3 Financial highlights
- Commercial update

Establishing the leader in the early detection of pancreatic cancer



Pancreatic is one of the most lethal cancers with limited diagnostic innovation



Limited industry spending is dedicated to addressing the third deadliest cancer

Sources:
GLOBACAN 2020
National Cancer Institute
American Cancer Society

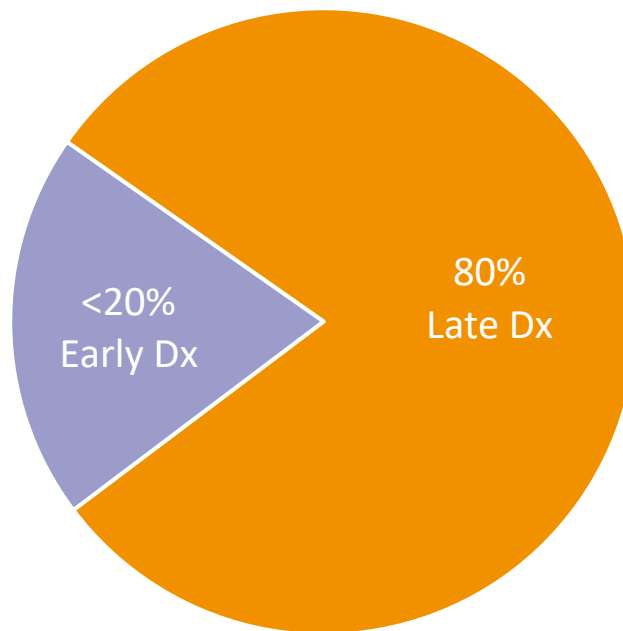
Patients are often diagnosed too late when surgery is no longer an option

42%

5-year survival rate when diagnosed early (surgical optionality)

Treatment methods:

- *Chemotherapy*
- **Surgery**
- *Clinical trial therapeutics*



3%

5-year survival rate when found late (metastatic, non-resectable)

Treatment methods:

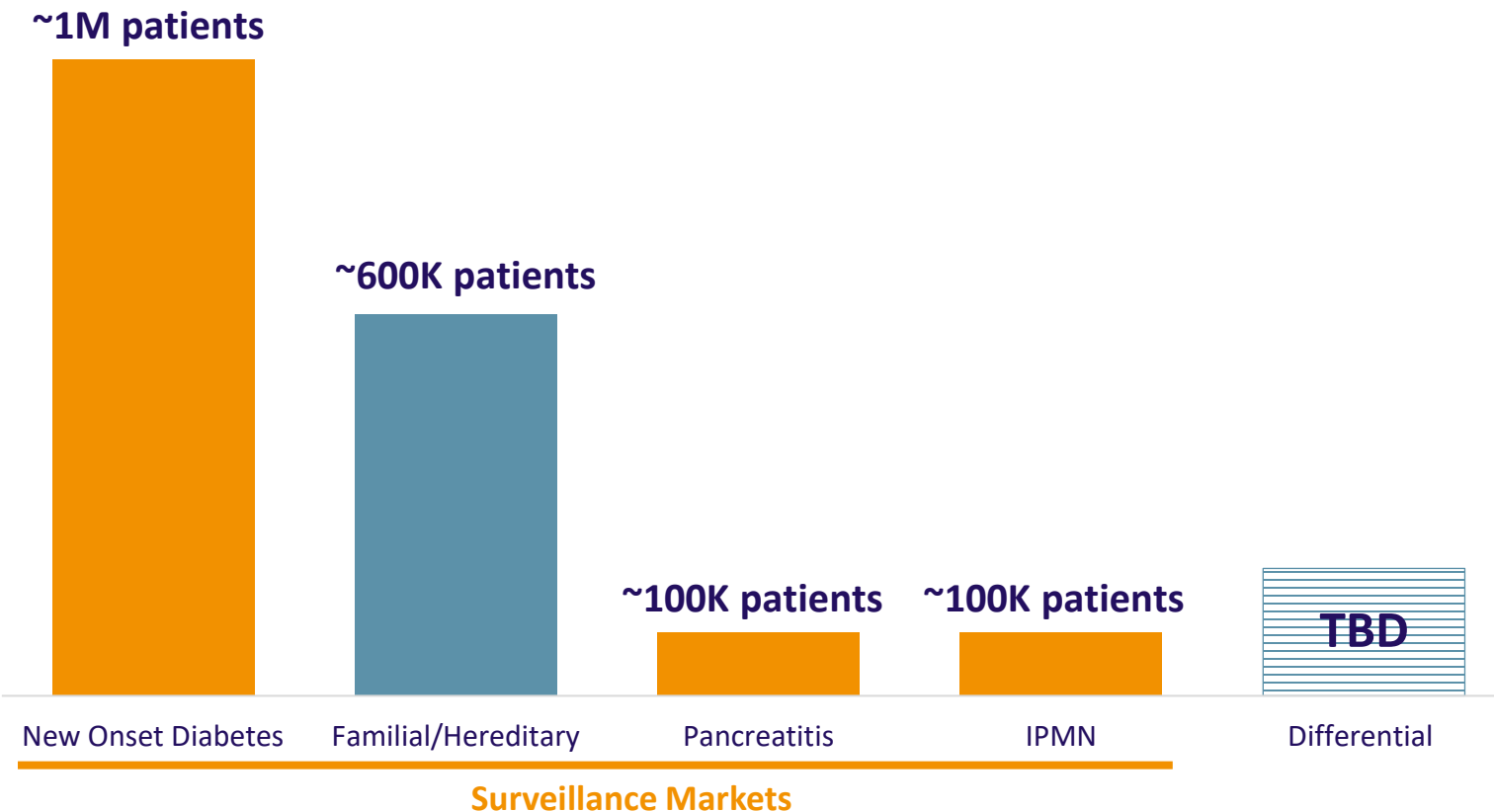
- *Chemotherapy*
- *Clinical trial therapeutics*
- *Palliative Care*

Traditional diagnostic methods for pancreatic cancer have resulted in low patient survival rates

US addressable patient population of over 1.8 million patients



2022 Total Addressable Patient Population



Surveillance Markets

- Surveillance generally involves annual imaging to detect pancreatic cancer in high-risk individuals:
 - Individuals with a family history of pancreatic cancer or genetic mutations that increase risk
 - Patients with chronic pancreatitis
 - Individuals with worrisome IPMN pancreatic cysts, usually discovered incidentally
 - Patients over the age of 50 with new onset type II diabetes
- Surveillance occurs in two settings
 - High-risk Surveillance Programs located at academic medical centers adept at diagnosing & treating pancreas cancer
 - Surveillance by community gastroenterologists

Q3 – Operational highlights

- CPT PLA Code for the IMMray™ PanCan-d test approved
 - Effective since 1st October 2022
- IMMray PanCan-d now available in almost all states in the US (49 out of 50 states)
 - California license obtained
- Preliminary payment rate determination from Centers for Medicare & Medicaid Services
 - Implies a rate of \$897 for the IMMray™ PanCan-d test on the Clinical Lab Fee Schedule

Immunovia's strategic partnership with Proteomedix

Partnership leverages the Companies' complementary R&D capabilities and advances their R&D efforts

- ✓ Increased R&D productivity and efficiency
- ✓ More flexible R&D organization
- ✓ Focus internal resources on commercial build up – further accelerate roll-out of IMMray PanCan-d



- Blood-based diagnostic test, IMMray PanCan-d - pancreatic cancer
- Launched the first blood test for early detection of pancreatic cancer
- Based in Lund, Sweden
- Founded 2007
- Commercial in US



- Blood-based diagnostic test, Proclarix - prostate cancer
- Focus on proteomics innovation in prostate cancer research
- Based in Zurich, Switzerland
- Founded 2010
- Commercial in Europe



Q3 – Financial highlights

- Net sales of KSEK 358 (377)
- Net earnings amounted to MSEK -23 (-36)
 - US commercial build up continues
 - Total Operating Expenses at a steady level
 - Currency exchange effects and capitalization of R/D in 2021 impacting net earnings comparison
- Solid cash position of MSEK 159 (339)

Physician experience program

Interim Update

- The program has included 23 high risk surveillance centers around the U.S.
- Have collected imaging results for over 85% of program patients tested to date
- Are developing physician advocates
- Program has opened doors to research collaborations

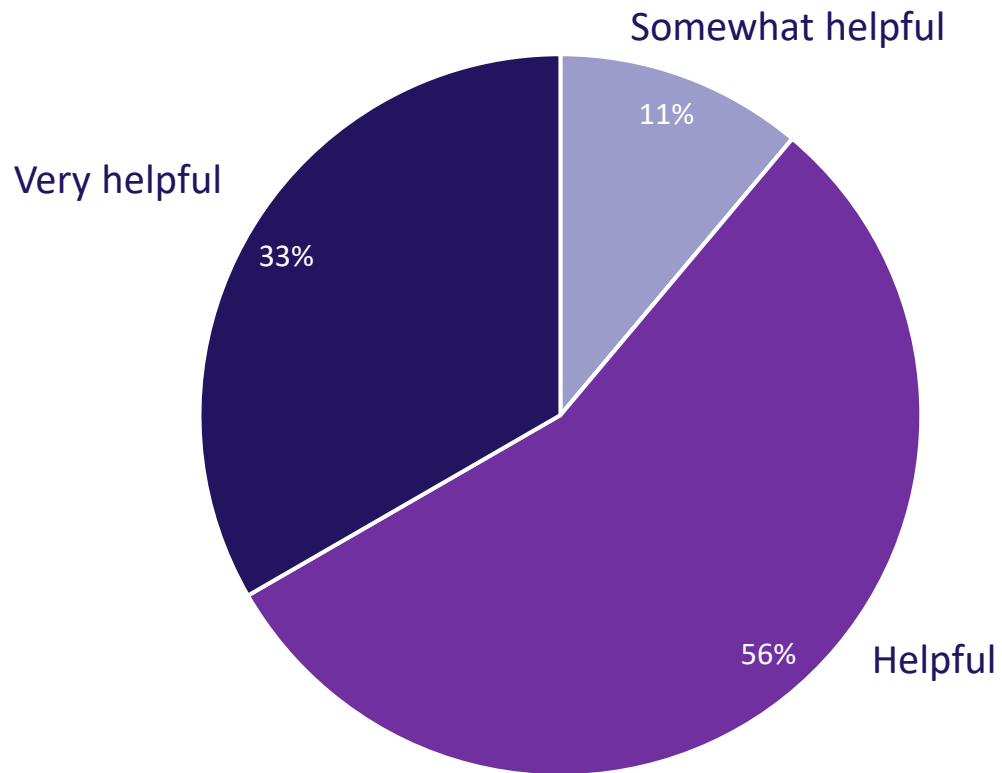
- Select pancreatic high-risk surveillance centers
 - Limited number of no-charge tests
 - Providers to become comfortable using IMMray PanCan-d
- Broadly include IMMray™ PanCan-d in standard surveillance routines
 - Develop Key Opinion Leaders to educate other clinicians
 - Cultivate advocates to support payer coverage
- Imaging data generated for comparison

Drive Familiarity, Adoption and Advocacy

Physicians appreciate the usefulness of the IMMray test



How helpful do you find the IMMray PanCan-d test results for managing your high-risk patients?

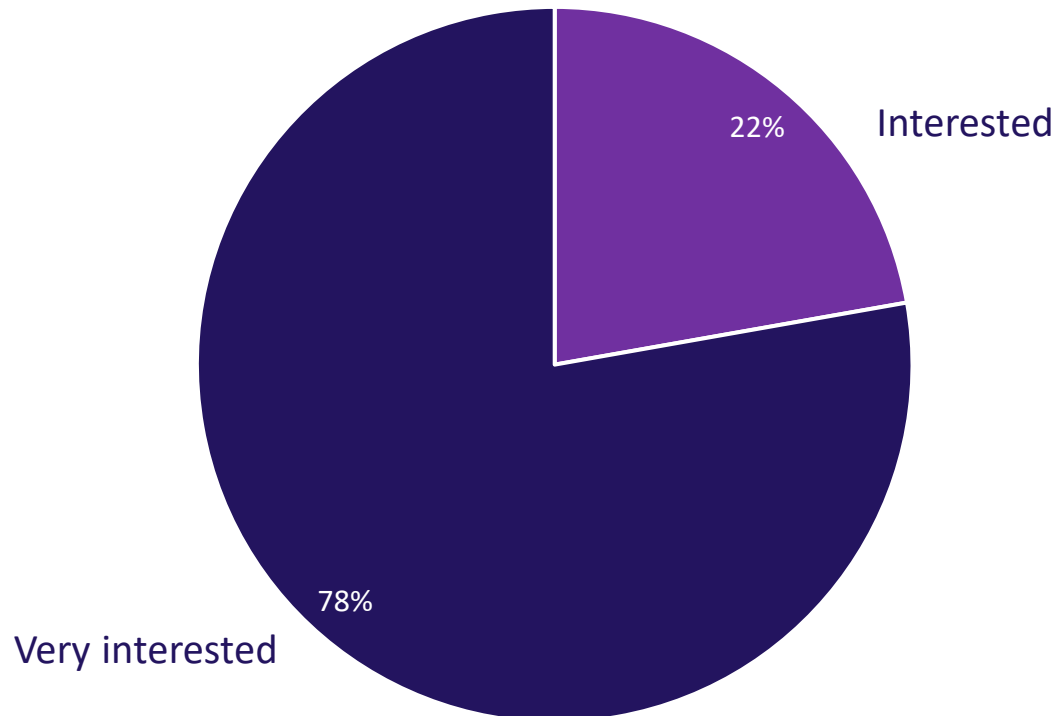


- “Test results have been concordant with EUS/MRCP to date”
- “I think the results are helpful and the feedback from the team is as well”
- “It is one more part to the puzzle of surveillance”
- “I think it help [patients] alleviate the fear of developing pancreas cancer”

Patients are very interested in IMMray PanCan-d testing



How receptive are patients to being tested with IMMray PanCan-d?



Physicians also indicated that patients are very satisfied with IMMray PanCan-d following testing

Executing reimbursement plan for US insurance coverage

- ✓ Extensive payer insights obtained (2021)
- ✓ CAP accreditation received (2021)
- ✓ Peer reviewed blinded validation study published (2021)
- ✓ Physician experience program initiated (2022)
- ✓ PLA code approved (2022)
- ✓ Head of Market Access hired (2022)
- ✓ Pricing recommendation for CLFS submitted to CMS (2022)
- ✓ PanFAM-1 study results announced (2022)
- ✓ Initiate payer discussions (2022)
- ✓ Engage with KOLs & clinicians – advocate with payers (2022)
- ✓ PLA code active (2022)
- CMS CLFS rate active (2023)
- Sign first commercial payer demonstration project (Q4 2022 – Q1 2023)
- Recognize initial commercial reimbursement (Q4 2022 – Q1 2023)

Establishing the leader in the early detection of pancreatic cancer



AREA	2022 ACCOMPLISHMENTS
OPERATIONAL	<ul style="list-style-type: none">✓ Clear strategic focus on pancreatic cancer✓ Secured CAP accreditation✓ Hired experienced commercial leader as US CEO✓ Hired sales team✓ Entered into R&D alliance with Proteomedix
ADOPTION / REIMBURSEMENT	<ul style="list-style-type: none">✓ Deepened strategic partnerships with patient advocacy groups and KOLs✓ Launched the Pioneers in Early Detection physician experience program✓ Hired Head of US Market Access✓ Obtained licensure in 49 US states, only NY outstanding✓ Obtained PLA code✓ Obtained CMS preliminary payment determination implying price of \$897
CLINICAL	<ul style="list-style-type: none">✓ Published peer-reviewed, blinded validation study in <i>Clinical & Translational Gastroenterology</i>¹✓ Announced results from the PanFAM-1 study✓ Obtained samples from new onset diabetes patients through PanDIA clinical collaboration

1. Brand RE, Persson J, Bratlie SO et al. Detection of early-stage pancreatic ductal adenocarcinoma from blood samples: Results of a multiplex biomarker signature validation study. *Clin Transl Gastroenterol.* 2022;13(3):e00468.

Q&A

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