

# Forward looking statements

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# Immunovia Q2 Report

## Agenda

- Transformation of Immunovia
- Financials Q2
- Strategic priorities for 2023 & 2024
- Q&A





## Immunovia Transformation

In July, we announced a significant restructuring of the Company. We have removed the IMMray™ PanCan-d test from the market in the US in order to focus on development of our next generation detection test



Mission: To increase survival rates for  
**patients with pancreatic cancer**  
**through early detection**

# Immunovia faces external challenges



Demanding payer  
requirements for  
clinical data



Challenges of proving  
clinical utility in  
pancreas cancer



Risk averse financial  
markets & limited  
access to capital

# External challenges amplified product limitations with IMMray™ PanCan-d



Reliance on the  
CA19-9 biomarker



Inability to provide  
results for some  
patients



Expense of the  
proprietary IMMray  
platform



## Immunovia Transformation

Removed the IMMray™ PanCan-d test from the market in the US

Focused on development of our next generation detection test

# Steps taken to transform and position Immunovia to succeed

Discontinued the sale of IMMray PanCan-d



Transitioned away from the proprietary IMMray platform



Initiated and carried out significant staff reductions



Aggressively cut operating expenses



Focused resources on the next-generation product





## Q2 – Financials

- Net sales of KSEK 412 (103)\*
- Net earnings amounted to MSEK - 170 (-34)\*
  - Revenues and underlying results follow the trend from previous quarters.
  - Financial results for the quarter dominated by one-off costs reflecting commercial decision and restructuring.

\* (x) same period as last year.

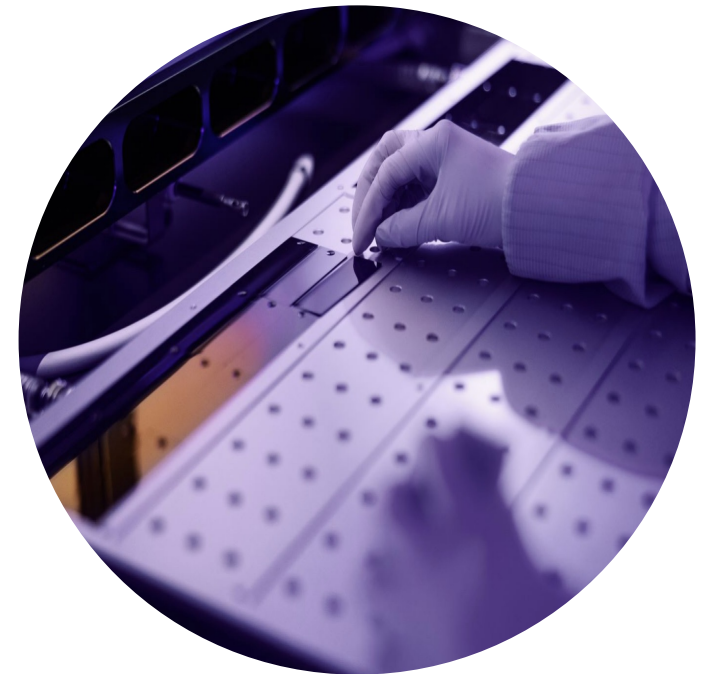
## Q2 2023 financial results reflect our significant restructuring

Earnings charged with 141 MSEK, consisting of:

- Non cash-flow costs consisting of depreciation and write-downs of intangible assets
- Termination and severance pay having a cash impact

# Staffing and budget reductions have extended our cash runway

- Solid cash position 144 MSEK at the end of Q2
- YTD average quarterly cash burn Jan – June: approx. 45 MSEK
- Projected quarterly cash burn: 25–30 MSEK from Q1 2024
- Have sufficient cash to fund operations through late 2024 or early 2025



# Strategic priorities for 2023 and 2024

Transform Immunovia to focus on the next-generation product

Develop and test the next-generation product

Build the industry's leading biobank of pancreatic cancer and control blood samples

Design clinical studies to evaluate the accuracy and clinical impact of the next generation test

Maintain and enhance relationships with key opinion leaders, clinicians, and advocacy groups

# Assets to accelerate the development and launch of the next-generation test



Highly productive  
R&D partnership  
with Proteomedix




Biobank of samples  
to test the new  
product



Relationships with  
leading clinical  
researchers and  
professors

# Key milestones for the next-generation product

- 
- Define target patient populations
  - Research and identify biomarker candidates
  - Conduct discovery study to select the most promising protein biomarkers
  - Transfer the biomarker assays to a commercial testing platform
  - Develop an algorithm to combine biomarkers into a single test
  - Conduct a training and validation study
  - Confirm analytical validity (i.e., the test accurately measures the target biomarkers)
  - Conduct a clinical validity study to assess the sensitivity & specificity of the test
  - Conduct clinical utility studies to demonstrate better patient outcomes



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# Questions