December 2, 2021

AlzeCure Pharma
- Introduction & Update

Martin Jönsson - CEO & Johan Sandin CSO

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Agenda

- Who we are
- Focus areas
- Pipeline & the science
  - Progress & goals for 2022

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AlzeCure Pharma

- Working in **Alzheimer's Disease** (AD) and **Pain** – multi-billion markets / great unmet medical need
- Founded in **2016**, out of a research foundation sponsored by Alzheimerfonden
- **Experienced team** with extensive background within Pharma industry
- Based at Novum Science Park, **Karolinska Institute**, Stockholm, Sweden

- Three project platforms with multiple **small molecule** candidates
  - **NeuroRestore®** - A novel first-in-class symptomatic treatment for cognitive disorders, e.g. AD
  - **Alzstatin®** – An innovative disease-modifying treatment for AD
  - **Painless** – Innovative projects for osteoarthritic and neuropathic pain
- Listed on **Nasdaq First North Premier** Growth Market since Nov. 2018 (Ticker: ALZCUR)
- Market cap: **SEK 245m** (Nov 30, 2021)
- Cash position: **SEK 63m** (Q3 2021 report)

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Our Business Model

- We are a **Research & Development** company
- Research & **develop through early clinical phase** and then **to out-license** or partner on our projects
- Gain incomes through:
  - **Upfront payments**
  - **Milestone payments**
  - **Royalties** on sold products

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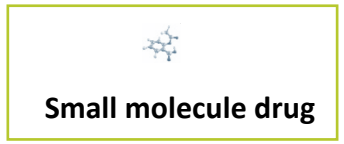
Small molecule drugs – AlzeCure's approach for increased success

DIFFERENCES BETWEEN SMALL MOLECULES & BIOLOGICS*

SMALL MOLECULE DRUG

LARGE BIOLOGIC

AlzeCure focus



Monoclonal antibody
c. 25,000 atoms

Smaller molecules can have increased likelihood of penetrating the Blood Brain Barrier

*) Illustrative size

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A pipeline of small-molecule programs

– Multiple candidates increase chance of success

Platform	Candidate	Indication	Research phase	Preclinical phase	Phase I	Phase II	Phase III
NeuroRestore®	ACD856	Alzheimer's Disease, Sleep disorders, Traumatic brain injuries Parkinson's disease				*Ongoing* ***Fully funded Ph I study***	
	ACD857	Alzheimer's Disease					
Alzstatin®	ACD679	Alzheimer's Disease					
	ACD680	Alzheimer's Disease					
PainLess	ACD440	Neuropathic Pain				*Finalized & positive read-out* ***Preparing for phase II filing***	
	TrkA-NAM	Osteoarthritic Pain & other severe pain conditions					

Phase completed **Phase ongoing**

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Our primary Focus area

Alzheimer's Disease

- Costs the society more than oncology and cardiovascular diseases TOGETHER
- The patient population and costs will TRIPLE in the next 30 years

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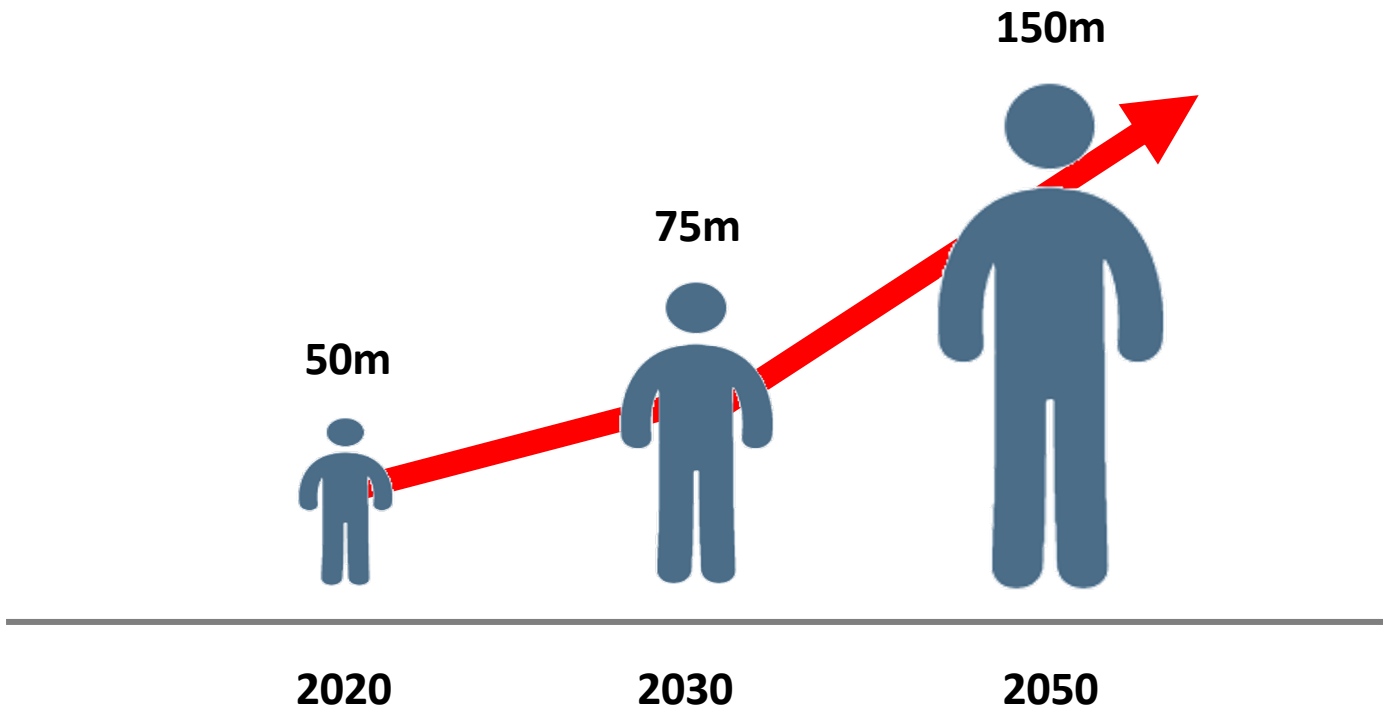
Tripling patient population – due to the aging population



- **50 million** people worldwide live with dementia …
- … and **doubling every 20 years**
- Alzheimer's accounts for 60 - 70% of all dementia cases

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Alzheimer's Disease - Progressive & lethal disorder with lack of available therapies

Pre-symptomatic Alzheimer's
10 - 20 years prior to symptoms

Symptomatic Alzheimer's
7 - 10 years life expectancy

- In Pre-symptomatic Alzheimer's, **Aβ amyloid pathology & plack** is building up in the brain but there are no clinical symptoms
- There are no preventive treatments for this stage of Alzheimer's

- The stage includes **dying neurons in the brain** which leads to **speech problems**, **memory loss and dementia**, and symptoms start manifesting

Sales: > US$ 2bn/year

No drugs available

Very few drugs available - ***associated with low efficacy and severe side effects***

HUGE UNMET MEDICAL NEED IN BOTH CATEGORIES

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Enormous market potential

US sales

$17 billion

Aduhelm® (aducanumab) projected annual sales **if only 5% of the Alzheimer's patients are treated** with the product.*

=> 2nd biggest selling product in the US.

*) Nature, June 8, 2021; Landmark Alzheimer's drug Approval…"

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Progression of Alzheimer’s Disease

Healthy Brain

Mild Alzheimer’s Disease*

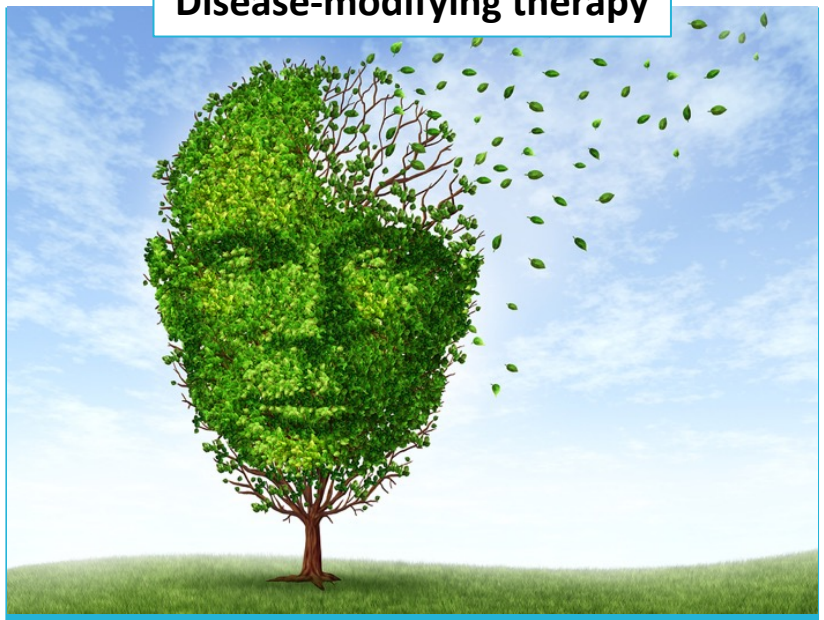
AlzeCure work to preserve the healthy brain

*) Indication of Aduhelm® (aducanumab)

Two Alzheimer's platforms - 1st-in-class properties & potential game-changers

TARGET TWO KEY AREAS WITH A HIGH UNMET MEDICAL NEED

Disease-modifying therapy



Alzstatin®

Targeting Amyloid Production

- *Novel Oral Small Molecule*

Symptomatic therapy

NeuroRestore®

Improving Neuronal Function

- *Novel Oral Small Molecule*

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Alzstatin®

- A Disease Modifier against Alzheimer’s

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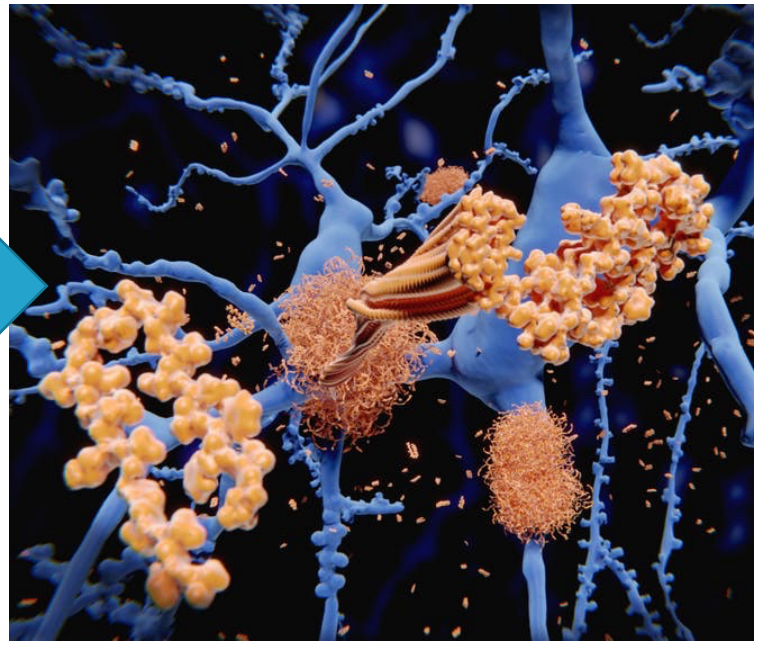
The Alzheimer's brain and its destruction

Toxic protein formations – Aβ-42 amyloid pathology & plaque – are harming and destroying the brain. The formation process is called the Amyloid Cascade



Toxic protein formations, built up of Aβ-42, are harming and destroying the brain structures.

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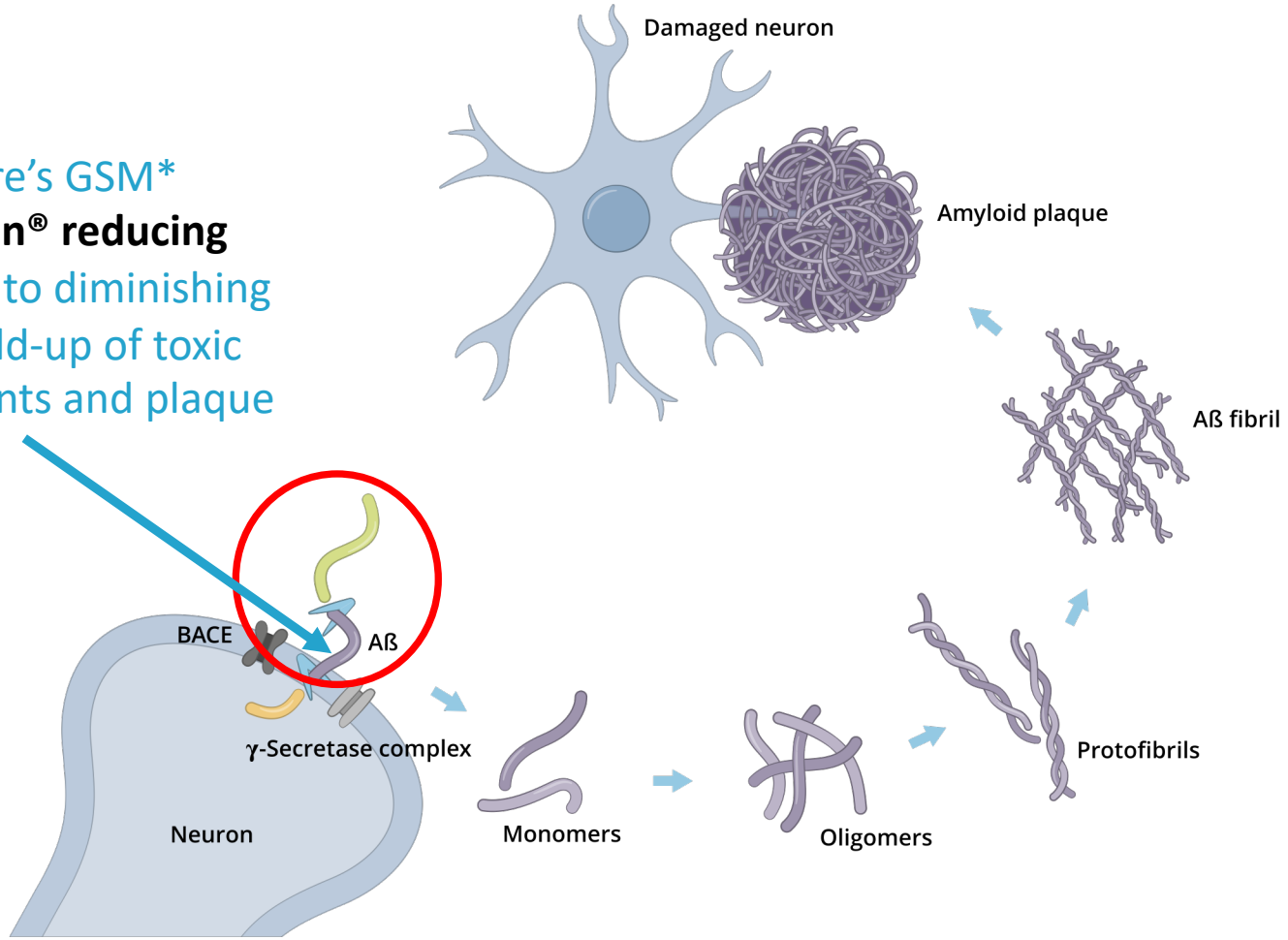
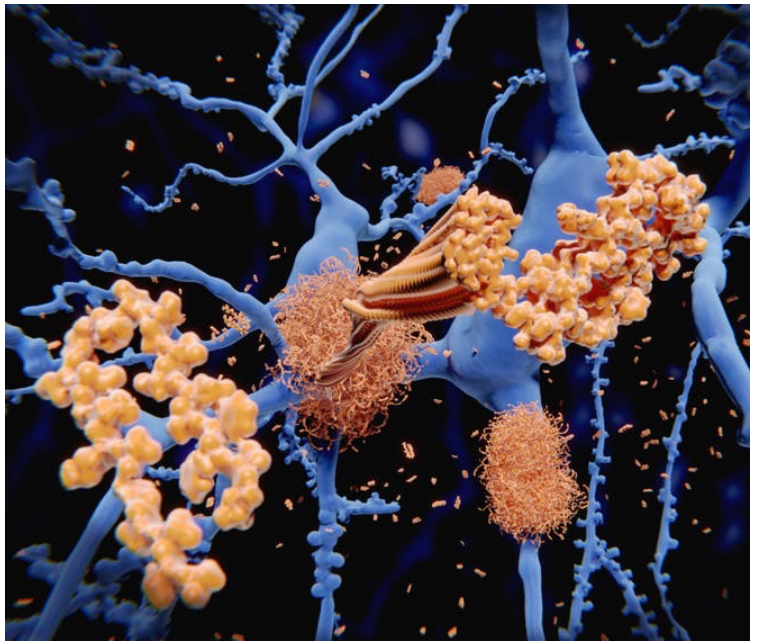
The Amyloid Cascade - Generating toxic and damaging fragments, including plaques, destroying neurons and brain structures

AlzeCure's GSM*
Alzstatin® reducing
Aβ **-42** to diminishing the build-up of toxic fragments and plaque





*) GSM = Gamma Secretes Modulator

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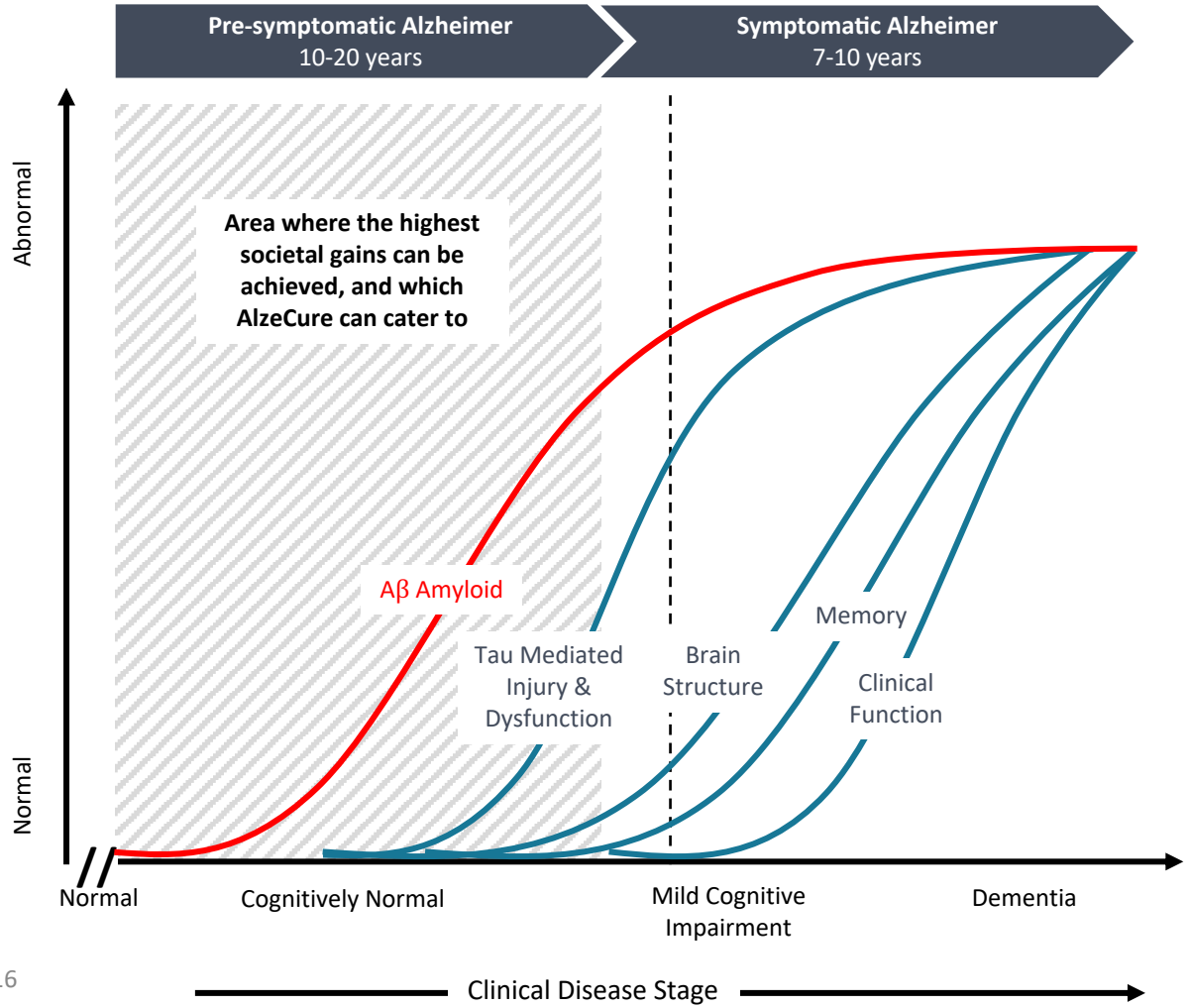
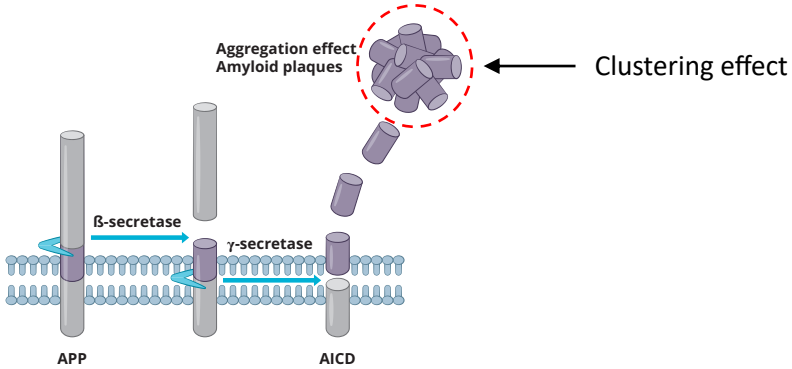
Alzheimer's Disease Modifier – Preventing or delay disease progression

ALZHEIMER'S DISEASE PROGRESSION

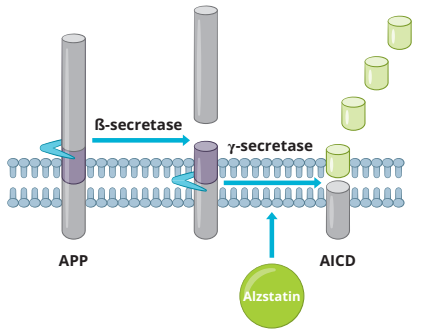


Aβ -42 - main culprit in Alzheimer progression



found a way to limit Aβ–42 clustering

Alzstatin modulates the enzyme and thereby limits the clustering effect



*Alzstatin **targets the g-secretase***

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NeuroRestore®

- A cognitive enhancer

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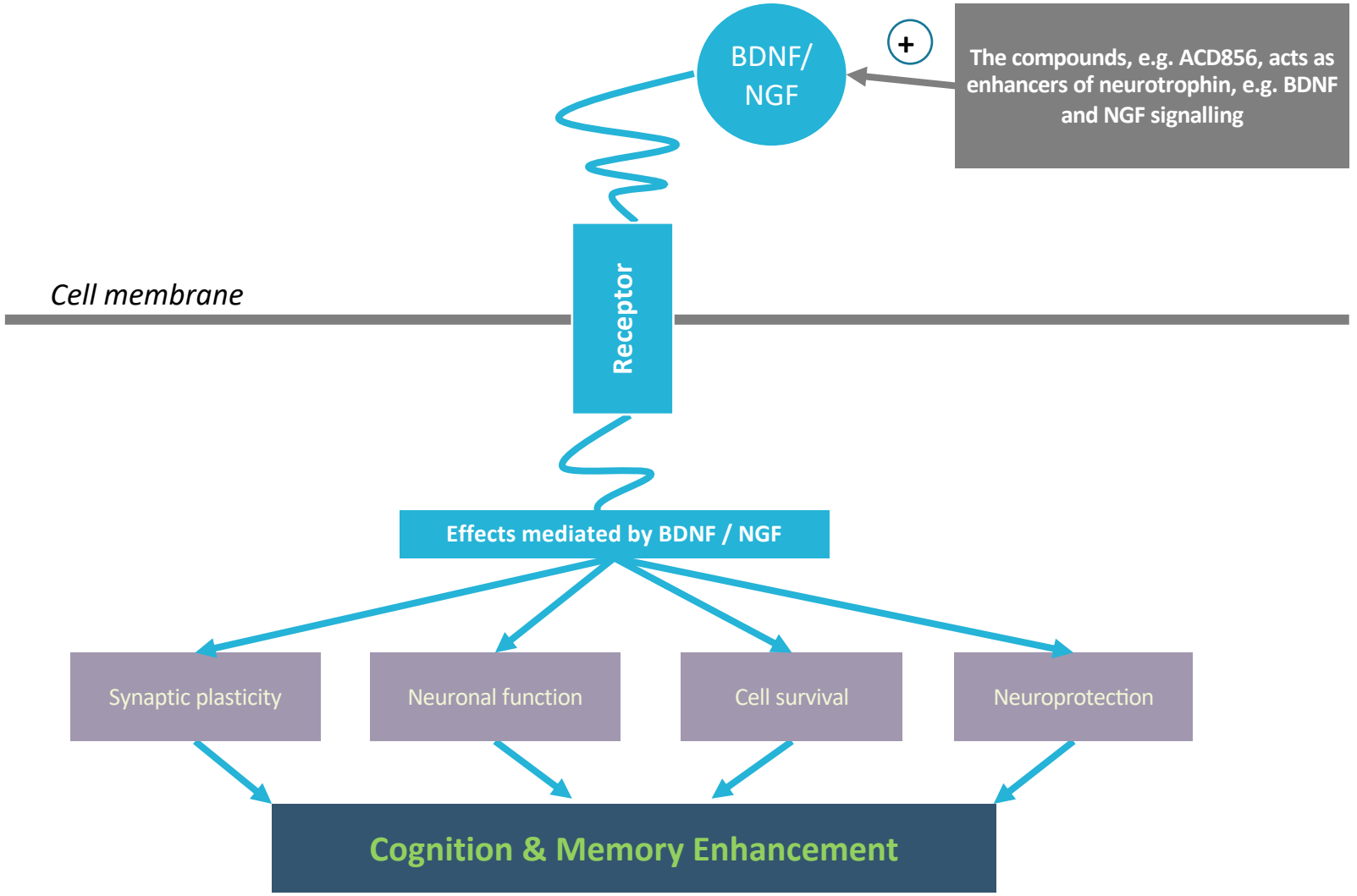
NeuroRestore® enhances neuronal function & cognitive capabilities



- AlzeCure's compounds act as **enhancers of neurotrophin, e.g. BDNF/NGF signalling**, and the broad effect profile in this specific biological pathway **implies multiple possible indications,** including Alzheimer's disease, but also e.g. Parkinson's disease, Traumatic Brain injury and Sleep disorders.

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NeuroRestore - a Cognitive Enhancer Improving Learning & Memory

Stages of memory

LEARN

Transforming information into a form that can be stored in memory

STORE

Maintaining the encoded information in memory

REMEMBER

Re-accessing the information from the past which has been encoded and stored

NeuroRestore has in pre-clinical models shown that it can improve the ability to **learn** and **remember** information, so it's accurately recollected when needed.

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Our second Focus area

Chronic Pain

- Suicide due to chronic pain is as common as due to depression
- Most common cause for sick leaves, creating misery & high societal costs
- Opioid crisis in the US - is huge & reversing the mean average lifespan of Americans

Huge need for more efficacious and safer treatments

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Our platform PAINLESS – Targeting unmet medical needs within pain

Osteoarthritis & severe pain conditions

> 300 million patients

Project: **TrkA-NAM**

Neuropathic pain*

600 million patients

Project: **ACD440**

*) Neuropathic pain = Pain initiated or caused by a primary lesion or dysfunction in the somatosensory nervous system

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Professor David Julius

Nobel prize medicine laureate 2021

University of California, San Francisco, USA

Prize motivation: ... for the discoveries of receptor (TRPV1) for temperature and touch.

The identification of and knowledge about the TRPV1* receptor is central for the mediation of neuropathic pain, which 7-8% of the adult population is affected by. AlzeCure Pharma is developing a TRPV1 antagonist, which now is in clinical phase, for treatment of this pain condition.

*) TRPV1 = Transient Receptor Potential Vanilloid 1

https://www.nobelprize.org/prizes/medicine/2021/summary/

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ACD440 – **Novel TRPV1 antagonist** in clinical phase for **neuropathic pain**

PROJECT OVERVIEW

Emanates from Big Pharma

- Approximately SEK 200m spent on project development
- **Mode of action confirmed** in several Phase 1 clinical trials
- Synthesized compound and formulation developed

VR1 – optimized for local delivery

- The vanilloid receptor subtype 1 (TRPV1) is expressed in nociceptive sensory neurons
- TRPV1 is upregulated in the skin of patients with neuropathic pain
- **Strong scientific support** for peripheral/local treatment with TRPV1 antagonists

Phase 1b trial fully funded

- The trial was fully funded with existing funds
- **Trial** with topical formulation has now **ended**
- Phase 1b study addressed **both tolerability & efficacy – POSITIVE OUTCOMES**

Now preparing **filling for a phase II clinical trial**

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Neuropathic pain - Fast growing market

- The most valuable segment within the pain indications
- Poorly served patients
- Huge demand for better drugs

2020
$11 billions

CAGR to 2027
12.9% => **$25 billions**

The Neuropathic Pain market was valued at $10,8 billion in 2020 globally and is forecast to reach $25,2 billions by 2027, at a Compound Annual Growth Rate (CAGR) of 12,9%

GlobalData, Global Pain Therapeutics Market Overview, May 2021

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TrkA-NAM – none-opioid treatment of severe pain conditions

Attractive Target population	E.g. **osteoarthritis** in patients who have experienced insufficient pain relief from 1st line standard of care or unacceptable side effects
Clinical validation	Mechanism with **strong validation** – step-changing clinical efficacy with novel anti-NGF mAbs - sets the standard for future therapies
Blockbuster opportunities	**Blockbuster opportunities** for NGF therapies that would avoid adverse events and allow non parenteral routes of administration

Differentiation factors for TrkA-NAM

- **TrkA selective MoA** vs anti-NGF antibodies also targeting p75 signaling
  - *Maintain **potent clinical efficacy***
  - ***Improved side-effect profile***
- Convenient **oral administration -** small molecule compound
- **No addiction** compared to opioids

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Key milestones & activities for 2022

- **Start** of clinical phase 2a study **Painless ACD440** in neuropathic pain
- **Read-out** of clinical 1a MAD study **NeuroRestore® ACD856** for AD
- **Start NeuroRestore® ACD856** 1b signal detection clinical study
- **Advance** our **Painless TrkA-NAM** towards clinical candidates
- **Progress Alzstatin ACD680** into pre-clinical safety testing

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Key investment highlights in AlzeCure

- Targeting areas of **huge unmet medical needs**
- **Strong team** with extensive experience and track record
- **Platforms with first-in-class properties** and potential **game-changers**
- **Parallel investments** in several candidates and potent **follow-up programs**
- **Multi-billion dollar** market **opportunities**
- Evolving into a **phase II company**

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