

BIOARCTIC AB (PUBL)
NASDAQ STOCKHOLM: BIOA B

Second Quarter Report April-June 2021

Stockholm, July 9, 2021

Gunilla Osswald, PhD, CEO

Jan Mattsson, CFO

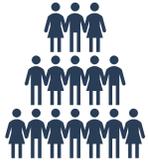


Disclaimer

- This presentation has been prepared and produced by BioArctic AB (publ) (“BioArctic”) solely for the benefit of investment analysis of BioArctic and may not be used for any other purpose. Unless otherwise stated, BioArctic is the source for all data contained in this presentation. Such data is provided as at the date of this presentation and is subject to change without notice.
- This presentation includes forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause BioArctic’s actual results, performance, achievements or industry results to be materially different from those expressed or implied by these forward-looking statements. Forward-looking statements speak only as of the date of this presentation and BioArctic expressly disclaims any obligation or undertaking to release any update of, or revisions to, any forward-looking statement in this presentation, as a result of any change in BioArctic’s expectations or any change in events, conditions or circumstances on which these forward-looking statements are based.
- This presentation does not constitute or form part of, and should not be construed as, an offer or invitation for the sale of or the subscription of, or a solicitation of any offer to buy or subscribe for, any securities, nor shall it or any part of it or the fact of its distribution form, or be relied on in connection with, any offer, contract, commitment or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of BioArctic.
- The information in this presentation has not been independently verified.
- No regulatory body in Sweden or elsewhere has examined, approved or registered this presentation.

BioArctic – a unique Swedish biopharma company

Improving life for patients with central nervous system disorders



High unmet need for disease-modifying treatments for Alzheimer's and Parkinson's diseases creates **large commercial opportunity**



World-class research and development driven organization with basis in founder's breakthrough discoveries and fruitful collaborations with leading **academic researchers** and **pharma companies** generating and developing **innovative projects**



Attractive and well-balanced project portfolio with projects from discovery through Phase 3 and combination of both proprietary projects with substantial marketing and out-licensing potential and partnered projects generating income



Well-financed with close to BSEK 1 (MUSD $\approx 110^1$) in cash, **net profitable** during seven of the last eight years and **valuable collaboration agreements** totaling BSEK 8.9² (BUSD ~ 1) plus royalties

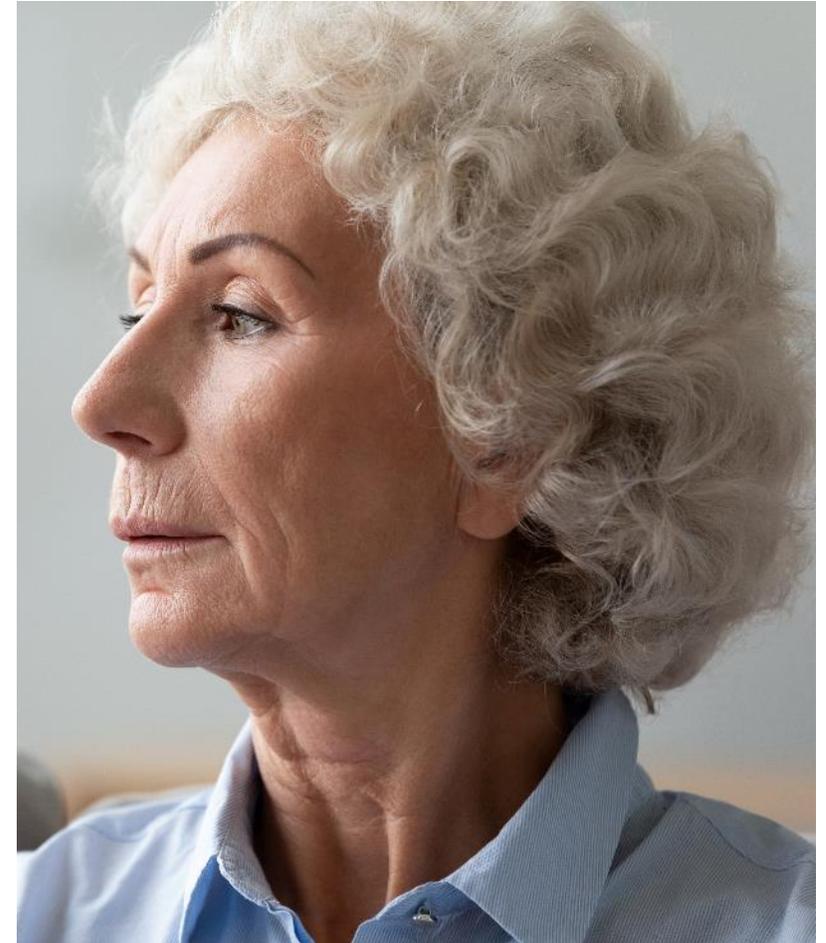
Q2 highlights

Lecanemab

- The FDA granted Breakthrough Therapy designation for lecanemab in Alzheimer's disease, which is a program intended to facilitate and accelerate the development and review of drugs for serious or life-threatening conditions

Other

- BioArctic's manuscript "Elevated soluble amyloid beta protofibrils in Down syndrome and Alzheimer's disease" published in *Molecular and Cellular Neuroscience*
- Patent granted in Japan for new antibodies targeting truncated forms of amyloid beta



Our view on current developments in the Alzheimer's disease field



Attractive and well-balanced project portfolio combines fully-financed partner projects and cutting-edge proprietary projects

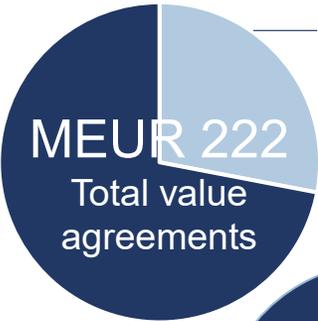
	Project	Partner	Discovery	Preclinical	Phase 1	Phase 2	Phase 3
ALZHEIMER'S DISEASE	Lecanemab (BAN2401) (<i>Clarity AD</i>)	Eisai ¹	Early Alzheimer's disease ³				
	Lecanemab (BAN2401) (<i>AHEAD 3-45</i>)	Eisai ¹	Preclinical (asymptomatic) Alzheimer's disease ⁴				
	BAN2401 back-up	Eisai					
	AD1801						
	AD1502						
	AD1503						
	AD-BT2802						
	AD-BT2803						
	AD2603						
PARKINSON'S DISEASE	ABBV-0805 ²	AbbVie					
	PD1601	AbbVie					
	PD1602	AbbVie					
OTHER CNS DISORDERS	Lecanemab (BAN2401)		Down's syndrome ⁵ Traumatic brain injury ⁵				
	ND3014						
BLOOD BRAIN BARRIER	Brain Transporter (BT) technology platform						
DIAGNOSTICS	Imaging and biochemical biomarkers – Alzheimer's disease						
	Imaging and biochemical biomarkers – Parkinson's disease	AbbVie					

as of June 30, 2021

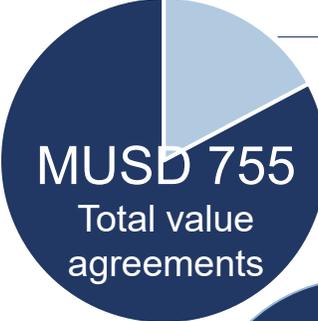
- 1) Partnered with Eisai for lecanemab (BAN2401) for treatment of Alzheimer's disease. Eisai entered partnership with Biogen regarding lecanemab (BAN2401) in 2014
- 2) AbbVie in-licensed BAN0805 in late 2018 and develops the antibody with the designation ABBV-0805
- 3) Mild cognitive impairment due to Alzheimer's disease and mild Alzheimer's disease
- 4) Normal cognitive function with intermediate or elevated levels of amyloid in the brain
- 5) Dementia and cognitive impairment associated with Down's syndrome and with traumatic brain injury

Long-standing and extensive partnerships

Alzheimer's disease

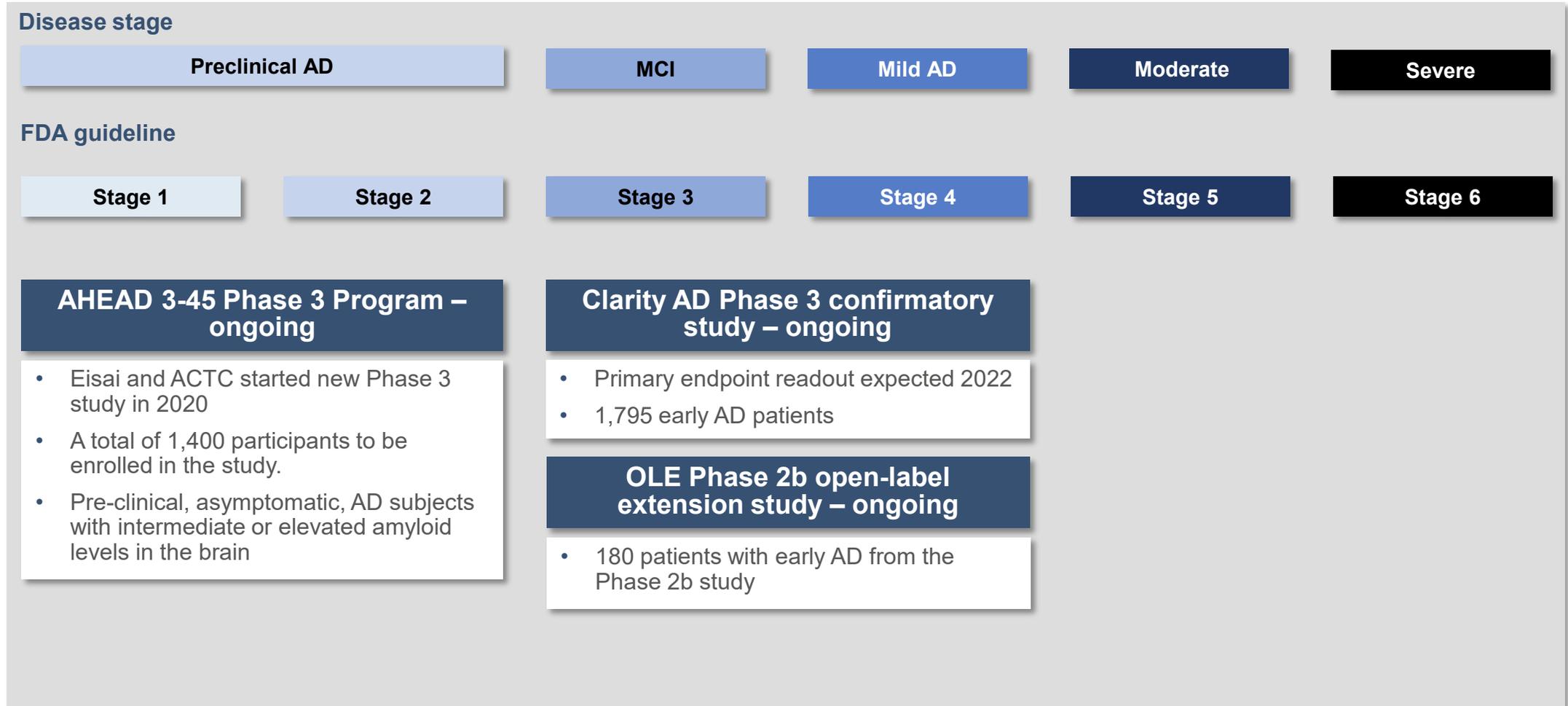
Partner track record	Collaboration and license
 <p>Discovered and developed world's best-selling medicine for symptoms in Alzheimer's</p>  <p>Industry-leading pipeline in dementia area</p>	 <p>MEUR 222 Total value agreements</p> <p>MEUR 66 received</p>  <p>Royalties High single digit %</p> <ul style="list-style-type: none"> BioArctic retains rights to lecanemab in other indications and option to market in the Nordics

Parkinson's disease

Partner track record	Collaboration and license
 <p>World's all-time best-selling medicine (BUSD 20)</p>  <p>10 different indications in immunology</p> <p>Approved product for symptoms associated with Parkinson's disease</p> 	 <p>MUSD 755 Total value agreements</p> <p>MUSD 130 received</p>  <p>Royalties Tiered %</p> <ul style="list-style-type: none"> AbbVie global rights to alpha-synuclein portfolio for all indications

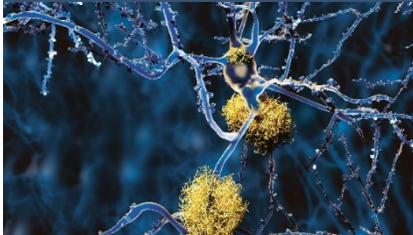
Sources: Eisai, AbbVie and BioArctic corporate information

Broad lecanemab clinical program – driven by BioArctic’s partner Eisai



Early-stage portfolio continues to develop well

Alzheimer's disease



Discovery stage programs

- Expanded early-stage portfolio with 2 new AD+BT projects
- 6 fully-owned disease modifying antibody projects in Alzheimer's disease
- BAN2401 back-up in collaboration with Eisai

Parkinson's disease

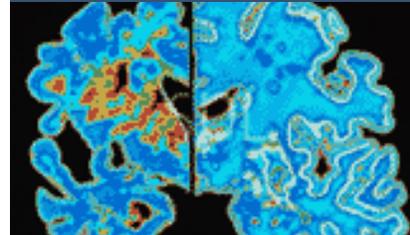


Discovery stage projects

- Preclinical stage alpha-synuclein projects in research collaboration with

abbvie

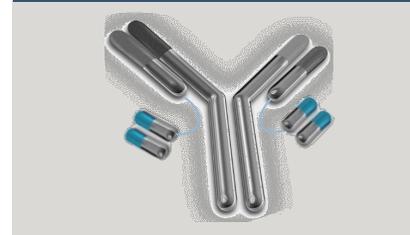
Other CNS disorders



Neurodegeneration research

- Lecanemab in indications other than Alzheimer's disease
- Research project in neurodegeneration ("ND") with potential in various CNS disorders

Blood-brain barrier



Brain Transporter (BT)

- Continued development of our Brain Transporter (BT) technology platform
- Collaboration with Uppsala University under Vinnova grant

Diagnostics



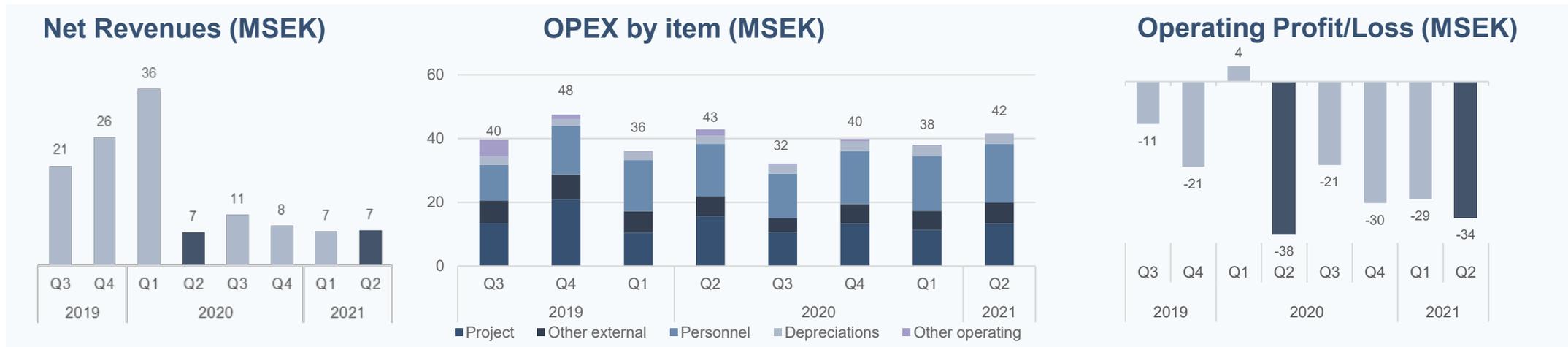
Diagnostics

- Continued development of imaging and biochemical biomarkers



Financial Summary

Net revenues and operating profit/loss Q2 2021



- Net revenues were 7 MSEK (7) for the second quarter

- Total costs in the quarter were in line with the same period previous year

- Operating loss was -34 MSEK (-38) for the second quarter

Operating expenses are now expected to be in the range of 170 - 200 MSEK for the financial year January - December 2021 (previously 180 - 220 MSEK)

Cash and net result Q2 2021



- Cash balance amounted to 930 MSEK at the end of the second quarter

- Operating cash flow amounted to -29 MSEK (-20) during Q2

- Net result for the period was -34 MSEK (-38)

In summary, BioArctic continues to have a strong financial position

A person wearing a white lab coat and gloves is using a white multi-channel pipette to transfer liquid into a clear microplate. The pipette has 'Thermo' and '50 µl' printed on it. In the background, there is a laboratory bench with various equipment, including a large glass bottle with a black cap, a white container, and other labware. The scene is dimly lit, with a soft blue tint.

Upcoming news and closing remarks

Upcoming news flow

Alzheimer's disease



Lecanemab (Eisai)

- Data presented at international congresses
- Phase 3 confirmatory study in early AD results 2022
- Phase 2b open label extension study results
- Phase 3 study in preclinical asymptomatic AD

Discovery stage programs

- Advance into preclinical development

Parkinson's disease



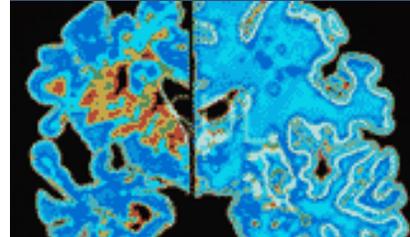
ABBV-0805 (AbbVie)

- Complete Phase 1 and start Phase 2
- Data presented at international congresses

Discovery stage projects

- Development in AbbVie collaboration

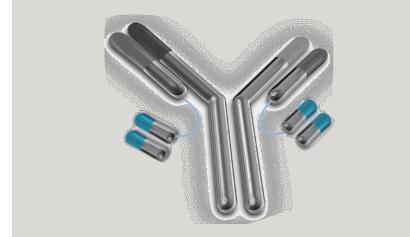
Other CNS disorders



Neurodegeneration research

- New project development
- New indications and new targets

Blood-brain barrier



Brain Transporter (BT) technology platform

- Continue development of platform

Diagnostics



Diagnostics

- Continue development of imaging and biochemical biomarkers

BioArctic: With Patients in Mind

Great science



Great projects



Great partners



Great people



GUNILLA OSSWALD, CEO



JAN MATTSSON, CFO



**OSKAR BOSSON, VP
COMMUNICATIONS & IR**



**NEXT REPORT & IR
CONTACT**

- **Next Report:**
Q3 2021 Jan-Sept 2021
on October 21, 2021
- **Contact:**
Oskar Bosson,
VP Communications & IR
+46 704 10 71 80
ir@bioarctic.se

To subscribe to financial reports/press releases and for more information, please visit www.bioarctic.com