



Alzinova

**We will make it possible for Alzheimer's patients
to live an independent and active life**

Company presentation | December | 2023



Forward looking statements

This information contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", and, in each case, their negative, or similar expressions. The forward-looking statements in this information are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialise or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this information are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless required by law or stock exchange regulations.

All forward-looking statements speak only as of the date this presentation is made and should not be relied upon as representing our views as of any date after this presentation is made. We specifically disclaim any obligation to update any forward-looking statement, except as required by applicable law.

"Alzinova" and "AβCC peptide" are trademarks of Alzinova AB. All other trademarks, service marks, trade names, logos and brand names identified in this presentation are the properties of their respective owners.



Imagine if there was a vaccine
against Alzheimer's disease





Alzinova is developing the first specific vaccine against Alzheimer's disease



Swedish biopharma company | Based in Gothenburg Founded 2011



High unmet medical need for Alzheimer's disease
– huge market opportunity



Innovative science & proprietary technology enables development of
disease-modifying treatments for Alzheimer's



Pipeline - Vaccine ALZ-101 - phase 1b
 - Antibody ALZ-201 - preclinical

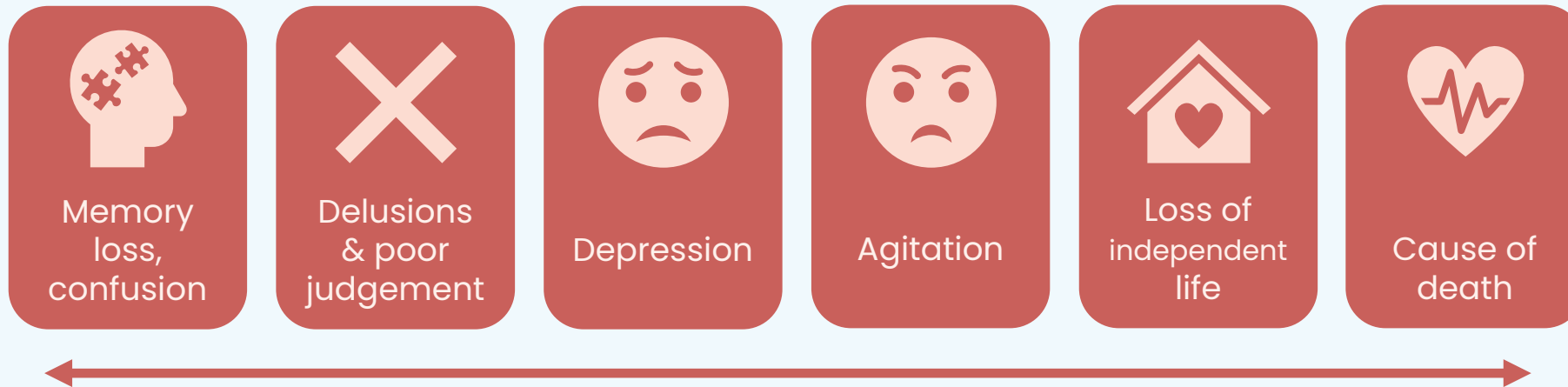


Nasdaq First North listed as ALZ
Shareholders ~4 500, Market cap ~150 MSEK



Alzheimer's disease

- Slowly progressing disease
- Caused by toxic formations in the brain called oligomers – consists of A β -42 peptide
- Destroys brain structures



- **Need for targeted treatment that can neutralize the toxic oligomers – stopping the disease progression**



Alzheimer's disease – huge unmet medical need

Dementia

>55 million people suffer from dementia

>150 million people in 2050

60-70% are Alzheimer's patients

**Impacts
quality of
life**

Patients, families,
care givers

US \$1.3 trillion
(US \$2.8 trillion by 2030)

Annual cost

World Alzheimer's Report 2015, 2018, 2019, 2021 | Alzheimer's Disease Facts and Figures. Alzheimer's & Dementia 2018;14(3):367-429 | The Lancet Feb 2021



Unmet medical need



Individual

Cognitive and physical decline, leads to increased dependency on caregiving and later full-time care.



Caregiver

Unpaid family and friend caregivers can experience physical, financial & emotional strains.



Hospital

Elderly care requires institutionalized housing, managing health issues, and more healthcare staff.



Society

Aging populations and high incidence pose healthcare challenges, costing 1.3 billion each year.



Mortality

Dementia affects 1 in 3 seniors, surpassing breast and prostate cancer deaths combined. Alzheimer's deaths doubled from 2000 to 2019.



>100 million people will suffer from
Alzheimer's in 2050





Enormous market potential

**Substantial
market
potential for
Alzinova**

Alzheimer's therapeutics market > **US \$13 billion by 2028**

2 out of 7 predicted blockbusters by 2026 are new anti-Alzheimer's drugs with
US \$1.7 - 4.5 billion projected annual revenue

Market growth **driven** by introduction of novel therapeutics

Global Data 2020 | Drugs to watch report 2022



Potential breakthrough in Alzheimer's

High unmet medical & market potential for disease-modifying treatments of Alzheimer's disease



Short-term goal:

- ✓ First clinical trial targeting oligomers with a therapeutic vaccine Q3 2021
- ✓ Interim data – safe and well tolerated, immune response Q2 2023
- ✓ Top-line data - Positive results, met primary endpoint and immune response Q4 2023



Mid-term goal:

- ALZ-101 Enter Phase 2 in 2024
- ALZ-201 “Phase 1 ready” TBD



Long-term goal:

- Bring to market in partnership with Big Pharma
- Provide effective treatment, halting and preventing Alzheimer's



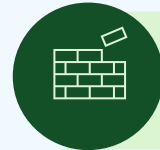
Alzinova's business model – develop, document, prepare, partner & bring to market



Develop breakthrough disease-modifying treatments based on proprietary A β CC technology



Document safety and tolerability in patients with Alzheimer's disease



Prepare (in parallel) for phase 2 to optimize the candidates value



Partner with big pharma on “phase 2-ready” candidates



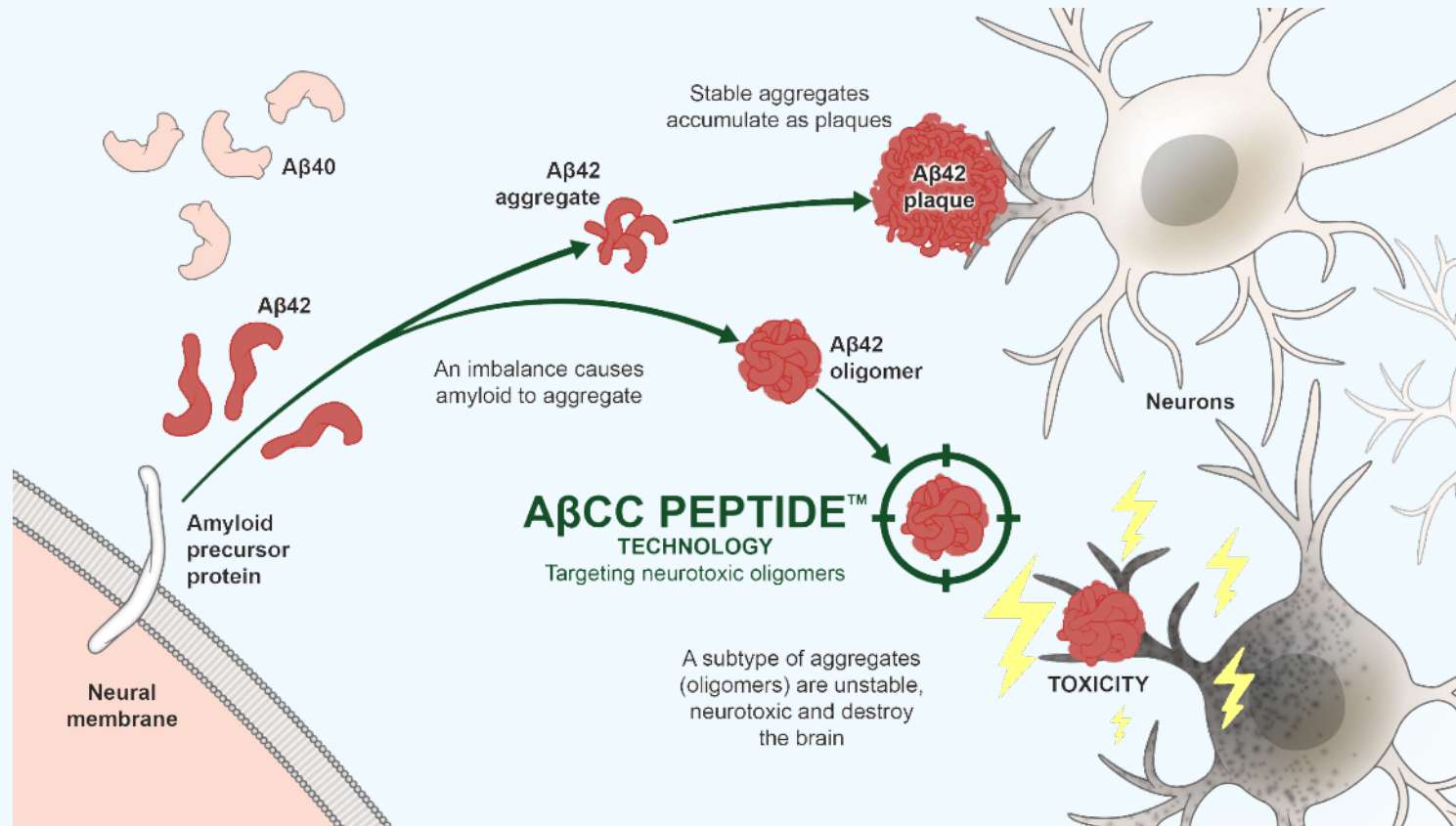
Income through upfront, milestone and royalty payments



Our candidates for treating Alzheimer's disease



Alzinova's A β CC peptide™ technology enables high precision, with antibodies specifically targeting the **toxic oligomers**



A β – amyloid-beta

Two differentiated, oligomer-specific products based on the same proprietary technology

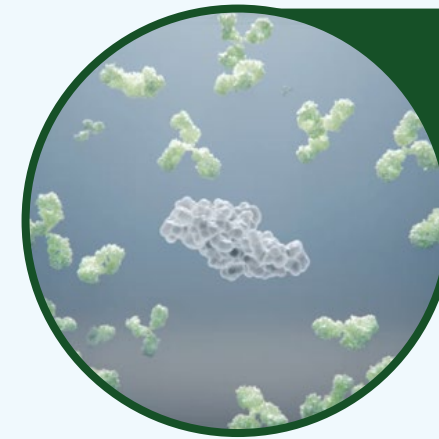
- **Highly specific disease modifying treatments**, directed towards the toxic accumulations of amyloid beta in the brain
- Opportunity to become effective and well tolerated treatments to **halt and prevent** Alzheimer's
- “Best in Class” - potential





ALZ-101 represent a potential **breakthrough** in treating Alzheimer's Disease

- The body generates specific antibodies against toxic oligomers
- High patient compliance (few booster doses)
- Long-acting
- Preventive treatment possible
- Large potential patient population

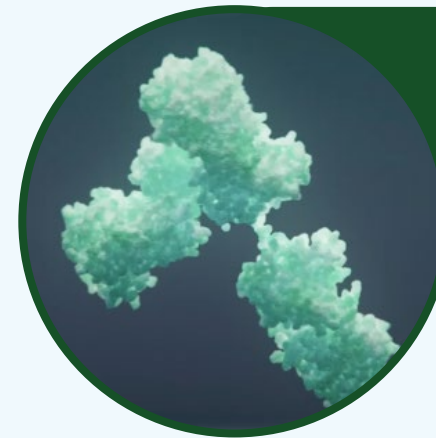


ALZ-101 vaccine



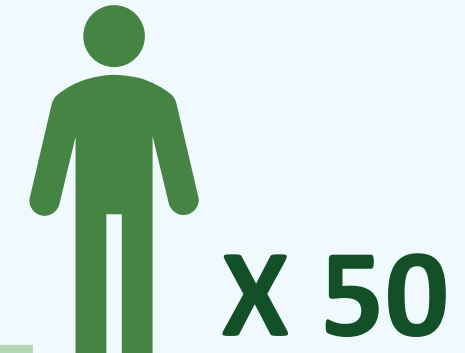
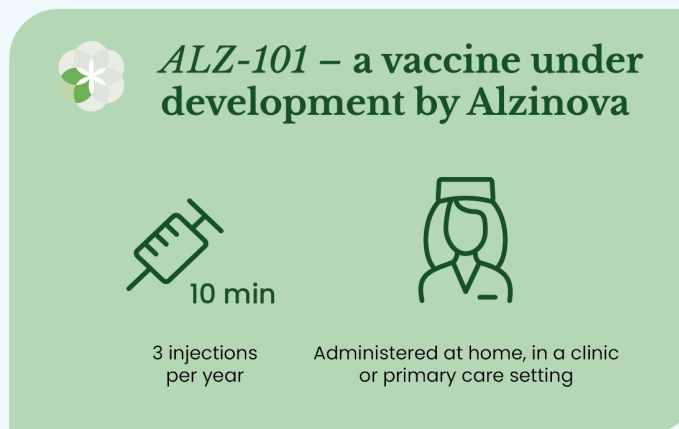
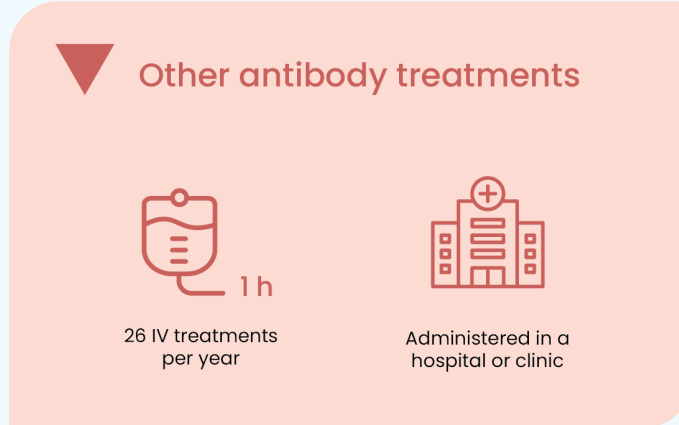
ALZ-201 a complement to the vaccine ALZ-101 in treating Alzheimer's Disease

- Unique binding profile for targeting toxic oligomers
- Several potential uses for the antibody:
 - complement to the vaccine ALZ-101 for patients who, for various reasons, need higher levels of antibodies
 - stand-alone treatment against Alzheimer's
- Lower doses (vs. non-specific antibody)



ALZ-201 monoclonal antibody

Improving quality of care – for more patients



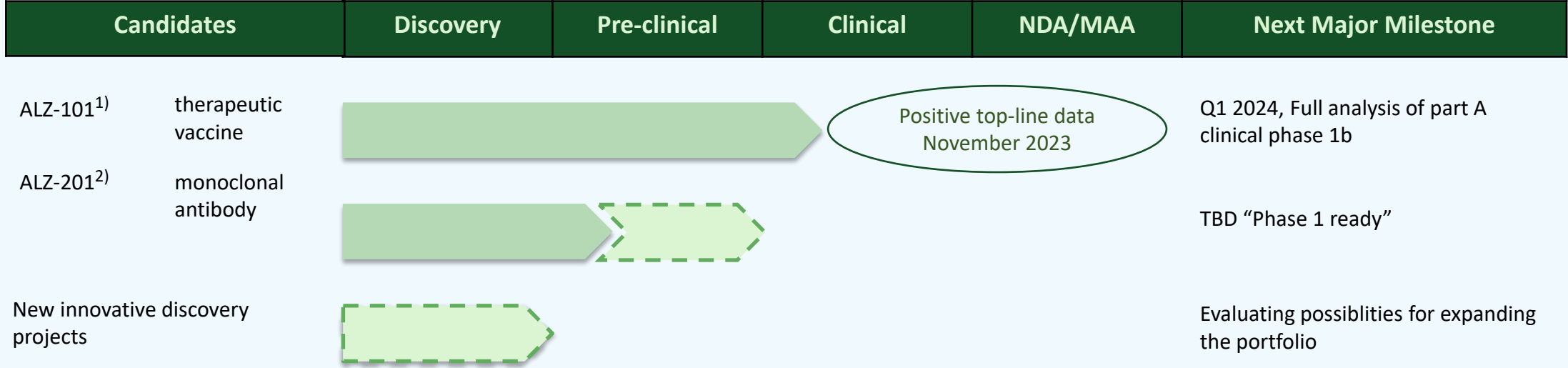
2% of the cost compared to other treatments

Based on Swedish healthcare system, and that the two treatments have equivalent clinical efficacy, total treatment duration and drug cost.

Sources: SCB Statistics Sweden, Swedish regional healthcare cost



Alzinova's product pipeline offers complementary ways to fight Alzheimer's Disease



1) Phase 1b study in patients with Alzheimer's
2) Pre-clinical development for phase 1b



What if there was a vaccine for Alzheimer's?

Alzinova

- ✓ Targeted treatment – **oligomer specific**
- ✓ **Vaccine**
- ✓ **Antibody** - as a **complement** to the vaccine
- ✓ **Fast, effective and uncomplicated**
- ✓ **Likelihood for good efficacy**
- ✓ **Can start treatment early**

Other actors

- Target *plaques*
- *Non-specific* treatments
- Often *complicated* drug treatments
- *Unlikely* to be sufficiently *effective*



ALZ-101 – favorable profile with “best-in-class” opportunity

	ALZ-101	Donanemab	Lecanemab
Companies	Alzinova	Eli Lilly	BioArctic/Eisai/Biogen
Primary target → good efficacy	A β oligomers +++ (potential)	plaque (P-Glu3-A β) +	A β monomers/fibrils/oligomers +
Compliance	+++	+	+
Low cost*	+++	++	+
Low societal burden**	+++	+	+
Patient coverage	+++	+	+
Low risk of complications related to therapy (ARIA-E, ADA, immunogenicity etc.)	+++	+	+

*treatment cost per patient

** cost for the society, patients and families



ALZ-101 & ALZ-201 are patented through two patent families

We maintain an active patent strategy, for the future commercial products.

<i>Stable amyloid-beta monomers and oligomers (ALZ-101)</i>			
Region/Country	Patent number	Status	Expiry date
Australia	2009236699	Granted	2029-04-14
Europe ⁽¹⁾	2262526	Granted	2029-04-14
Japan	5817060	Granted	2029-04-14
Japan	6128450	Granted	2029-04-14
India	292362	Granted	2029-04-14
Canada	2721156	Granted	2029-04-14
China	ZL200980122412.X	Granted	2029-04-14
USA	9,688,734	Granted	2030-01-02
USA	10,023,622	Granted	2029-04-14
USA	10,138,281	Granted	2029-04-14
<i>Anti oligomer antibodies (ALZ-201)</i>			
Region/Country	Patent number	Status	Expiry date
Europe ⁽²⁾	2683738	Granted	2032-03-07
USA	9062102	Granted	2032-07-30

(1) Belgium, Switzerland, Lichtenstein, Czech Republic, Germany, Denmark, Spain, Finland, France, United Kingdom, Croatia, Ireland, Italy, Norway, Holland, Poland, Sweden.

(2) Switzerland, Germany, France, United Kingdom, Ireland, Luxembourg, Monaco, Holland, Sweden.

Strong data supports clinical development of ALZ-101



Comprehensive pre-clinical results

- ✓ ALZ-101 is well tolerated in non-clinical safety and toxicity studies (monkeys and rabbits)
- ✓ Efficacy data in three different Alzheimer's models, all showing promising results
 - Transgenic mice
 - A β -immunodepletion of human AD brain extracts; and assayed in zebrafish embryos

Robust and validated process for manufacturing of drug substance and product

- ✓ GMP manufacturing of vaccine – Phase 1b
- ✓ Scale up manufacturing of vaccine for Phase 2





Alzinova's ALZ-101 Phase 1b-study



ALZ-101 Phase 1b clinical study in patients with Alzheimer's disease

Study: Double-blind, randomized, placebo-controlled study on safety, tolerability and immunogenicity.

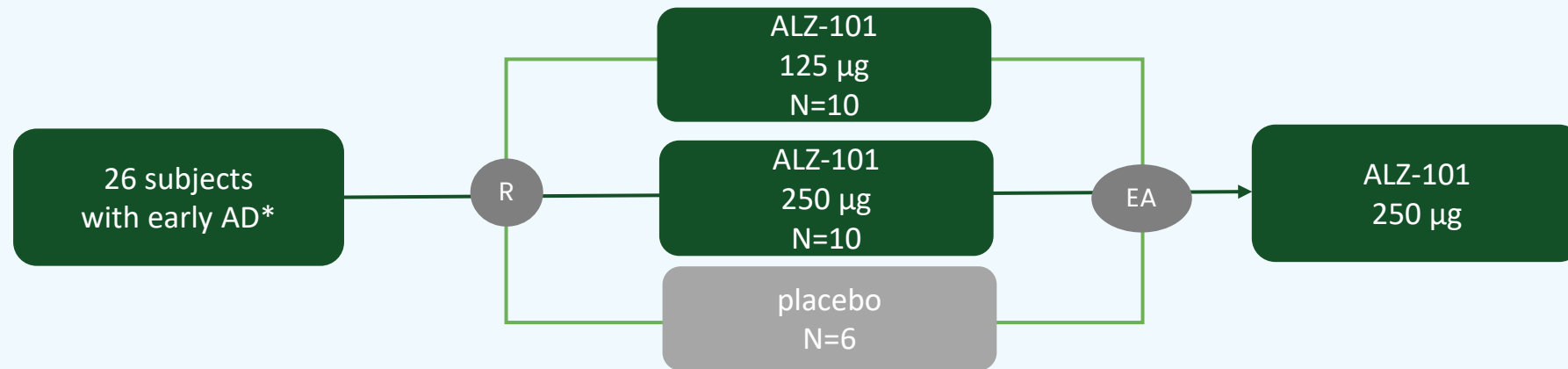
Part A - ALZ-101 (125 and 250 µg) or placebo, given at weeks 0, 4, 8 and 16, if not eligible for Part B, follow-up for additional 48 weeks.

Part B - ALZ-101 (250 µg), given at week 0, 4, 8 and 16 and for additional 48 weeks

Patient population: Patients between 50-80 years, MCI due to AD or mild AD*, CSF pattern consistent with amyloid plaque load and indicative of AD pathology.

Endpoints:

Primary; Safety, tolerability - **Secondary:** Immunogenicity (A β -specific) - **Exploratory:** Biomarkers (CSF & blood) and cognition



*according to National Institute of Aging – Alzheimer's Association (NIA-AA)

MCI – Mild Cognitive Impairment; AD – Alzheimer's Disease; CSF – Cerebrospinal fluid; A β – amyloid-beta



Strong data in Phase 1b Study

Interim analysis - good safety and tolerability with a clear immune response

- 26 subjects included
- treated with at least 3 doses of ALZ-101 (125 and 250 µg) or placebo
- increasing antibody levels with number of doses given

Top-line results

- The study met the primary endpoint of safety and tolerability after 20 weeks.
- A high immune responder rate
- Antibody levels increasing with the number of doses given

Extension of phase 1b study

- All patients receive ALZ-101 (250 µg)
- Long-term data for safety & tolerability
- Biomarker & cognitive data
- Advantages ahead of Phase 2





Phase 2 preparations

Interactions with Regulatory Authorities – FDA and EMA

Comprehensive preparation work

- Scalable manufacturing process
- Study design and protocol development
- CRO and site selection
- Fast track application based on Phase 1b data
- Intellectual property strategy work
- Manufacturing of clinical trial material

Strategic partnership discussions





Corporate & Finance

Experienced management team



Kristina Torfgård, PhD
Chief Executive Officer

30 years experience from leading roles
in pharma and biopharma industry



Anders Sandberg, PhD
Chief Scientific Officer
Co-Founder

>20 years experience in protein research



Håkan Skogström
Chief Financial Officer

>25 years experience from leading
finance positions in the industry



Kirsten Harting
Chief Medical Officer

>30 years experience in medicine,
clinical- and business development



Sebastian Hansson
Business Development Director

>15 years experience in IP/patent,
pharmaceutical R&D and production



Stefan Pierrou, PhD
Development Project Director

>25 years experience from project
leading and managerial roles in R&D



Ann-Sofie Sternås
Intellectual Property Officer

>30 years experience in IP/patent
in pharma and biopharma industry



Julian Aleksov
Chairman

>25 years experience in finance and international development within the pharma industry



Anders Blom
Member

>25 years experience in international finance and business development in pharma and medical device industry



Per-Göran Gillberg, PhD
Member

35 years experience in drug development in pharma and biopharma industry. Adj prof neuroscience at Uppsala University



Clas Malmeström, MD, PhD
Member

Chief physician MS-center, neuro-surgery and lab of clinical immunology, Sahlgrenska University Hospital



Lena Degling Wikingsson, PhD
Member

25 years experience in drug development of biological drugs and vaccines



Carol Routledge, PhD
Member

>30 years experience in drug development and acquisitions in pharma and biopharma industry



Anders Waas
Member

>25 years experience in management, business & pharmaceutical development

Board of Directors with extensive pharma and biopharma experience



Capitalization table, summary of shares and options



Shareholders, as per 29 September 2023:

Name	No. of shares	Capital, %
Maida Vale Capital AB	6,747,686	15.15%
Försäkrings AB Avanza Pension	3,223,681	7.24%
Nordnet Pensionsförsäkring AB	2,229,751	5.01%
Patrik Ahlvin	1,004,750	2.26%
Sara Gjertz	877,303	1.97%
Ålandsbanken, for owners	746,499	1.67%
MIVAC Development AB	711,787	1.60%
Özlem Erdogan Gül	671,316	1.51%
MGC Capital Ltd	604,171	1.36%
Moll Invest AB	600,080	1.35%
Total 10 largest owners	17,417,024	39.12%
Total other owners	27,114,241	60.88%
Total all	44,531,265	100.00%

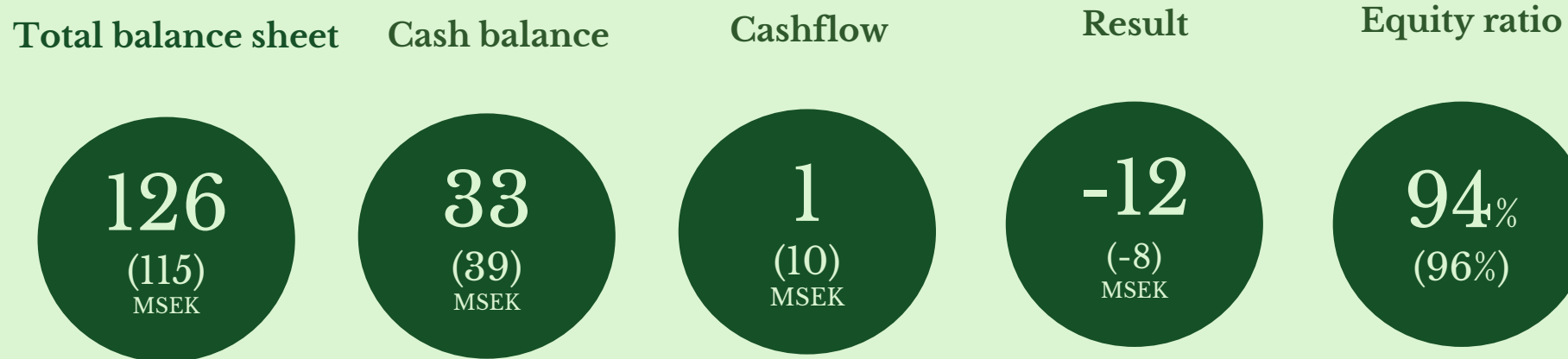
Company management and Board of Directors, direct and indirect holdings:

- CEO and other executive managers, 324,118 shares
- Board of Directors, 7,778,845 shares



Financial information

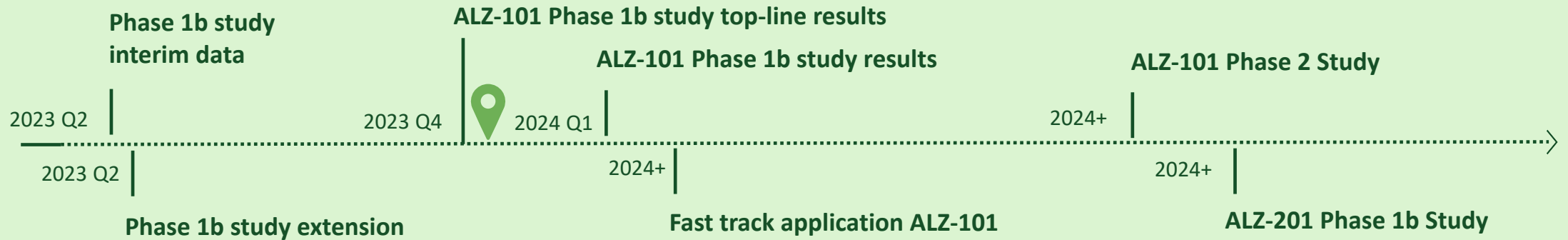
Key figures, for Jan-Sep 2023 (Jan-Sep 2022)



- Mainly invested in capitalized costs for R&D, focus on present ALZ-101 phase 1 study and preparing ALZ-101 for phase 2 study.
- Rights issue provided 30 MSEK during 2022, to use for finalising ALZ-101 phase 1 study and continue towards phase 2 readiness. Additional 25 MSEK (after cost) provided from rights issue in April 2023.
- Personnel costs slightly higher when building up the organisation.



Roadmap & value inflection points



Cash to finance ALZ-101 through phase 1b and preparatory ahead of phase 2

Investment highlights



Alzinova's goal is to enable Alzheimer's patients to live an independent and active life.



Alzinova's lead candidate, ALZ-101, is a therapeutic vaccine against Alzheimer's in clinical development with a phase 1b study in patients.



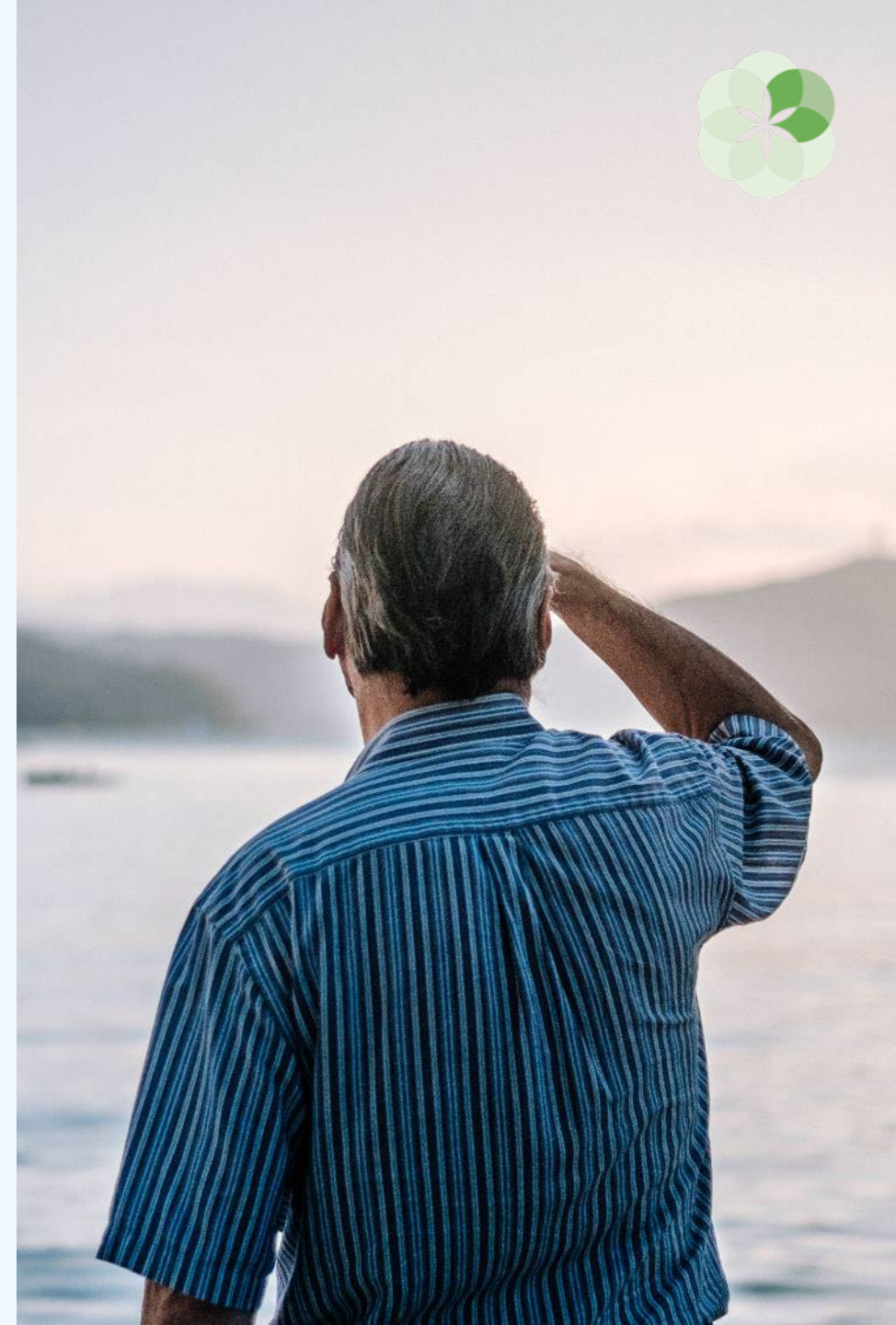
Based on the same technology, Alzinova is also developing a monoclonal antibody, ALZ-201, as a complementary treatment to fight Alzheimer's.



Data show that the unique specificity of Alzinova's vaccine (ALZ-101) and the monoclonal antibody (ALZ-201) provides "best-in-class" potential.



Preparatory activities underway for next clinical development phase, making Alzinova's candidates more attractive for strategic partnership.





Alzinova

CEO Kristina Torfgård

Email: kristina.torfgard@alzinova.com

Phone: +46 70 846 79 75

www.alzinova.com

<https://www.linkedin.com/company/alzinova-ab/>