



# Presentation of results for the first half of 2021



# Legal notice

---

This document and the information contained herein (unless otherwise indicated) have been prepared by Captor Therapeutics S.A. (the "Issuer") solely for informational purposes. For this notice, the presentation that follows shall mean and include the slides that follow, the oral presentation of the slides by the Issuer or any person on behalf of the Issuer, any question-and-answer session that follows the oral presentation, hard copies of this document, and any materials distributed at, or in connection with the presentation (collectively, the "Presentation"). By attending the meeting at which the Presentation is made, or by reading the Presentation, you will be deemed to have (i) agreed to all of the following restrictions and made the following undertakings and (ii) acknowledged that you understand the legal and regulatory sanctions attached to the misuse, disclosure or improper circulation of the Presentation.

The information contained in this Presentation may not be reproduced or redistributed in any way, in whole or in part, to any other person without the prior written consent of the Issuer. This Presentation does not purport to contain all the information that may be required by the recipient to assess the Issuer or its securities. The Issuer prepared this Presentation based on the information which it has and from sources believed to be reliable. To the extent available, the industry, market, and competitive position data contained in this Presentation come from official or third-party sources. There is no guarantee of the accuracy or completeness of such data.

This Presentation contains neither a complete nor a comprehensive financial or commercial analysis of the Issuer, nor does it present its position or prospects in a complete or comprehensive manner. The Issuer has prepared the Presentation with due care, however certain inconsistencies or omissions might have appeared in it. Therefore it is recommended that any person who intends to undertake any investment decision regarding any security issued by the Issuer shall only rely on information released as an official communication (i.e. current/periodic reports) in accordance with the legal and regulatory provisions.

This Presentation may contain certain forward-looking statements, forecasts, estimates, projections, and opinions ("Forward-looking Statements"). By their nature, Forward-looking Statements involve known and unknown risks, uncertainties, assumptions, and other factors because they relate to events and depend on circumstances that will occur in the future whether or not outside the control of the Issuer. No representation is made or will be made that any Forward-looking Statements will be achieved or will prove to be correct. Actual future results and operations could vary materially from the Forward-looking Statements. Similarly, no representation is given that the assumptions disclosed in this Presentation upon which Forward-looking Statements may be based are reasonable. The recipient acknowledges that circumstances may change and the contents of this Presentation may become outdated as a result. The assumptions included herein do not constitute profit forecasts or profit estimates.

No warranties or representations can be made as to the comprehensiveness or reliability of the information contained in this Presentation. Neither the Issuer nor its directors, managers, advisers or representatives of such persons shall bear any liability that might arise in connection with any use of this Presentation. Furthermore, no information contained herein constitutes an obligation or representation of the Issuer, its managers or directors, its shareholders, subsidiary undertakings, advisers or representatives of such persons.

Data contained in this Presentation is valid as of the day of its preparation. Consequently, this Presentation will not be subject to changes, updates or modifications to account for events which might occur after this day.

This Presentation does not constitute or form part of, and should not be construed as, an offer to sell or issue, or the solicitation of an offer to purchase, subscribe to, or acquire the Issuer or the Issuer's securities, or an inducement to enter into investment activity in any jurisdiction in which such offer, solicitation, inducement or sale would be unlawful before registration, exemption from registration or qualification under the securities laws of such jurisdiction. No part of this Presentation, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. This presentation is not for publication, release, or distribution in any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction nor should it be taken or transmitted into such jurisdiction.

# Agenda

---

- COMPANY STRATEGY
- R&D AND PIPELINE PROJECTS
- BASIC ECONOMIC AND FINANCIAL DATA
- OUTLOOK 2021+

# H1'2021 – key take-aways

---

## BUSINESS

H1 2021

- **5** – projects in drug pipeline
- **8** – pending PCT patent applications
- **45%** - percentage of scientific staff with a PhD degree
- **2023** – planned start date of clinical trials
- **MCL1** – newly announced high value drug target

## FINANCES

H1 2021

- **~150 M PLN** – raised in successful IPO
- **~92%** - reduction of the retail tranche
- **~8,7 M PLN** – revenues refunded from NCBR

# COMPANY STRATEGY

---

# Captor Therapeutics: an ideal pharmaceutical synergy between Poland and Switzerland



A globally connected pharmaceutical hub



Access to experienced pharmaceutical industry professionals



A window to international investors



Poland has highly qualified scientific staff



Polish cost base allows capital efficient research



EU and Polish government non-dilutive funding to aid the growth of research-based industries and infrastructure



Combine international expertise in Switzerland with local talent in Poland



Leverage international pharma connections with Polish infrastructure



Cost-effective research guided by a global perspective and led by industry experts



# Vision – become a world-leading drug discovery company based on targeted protein degradation

Basel, Switzerland

Wrocław, Poland

A global, highly qualified team:



- Based in Wrocław (Poland) and Basel (Switzerland)
- Backed by private and non-dilutive public funds as well as funds raised in recent IPO
- Disruptive platform in drug discovery
- Five drug programs in large potential markets
- ~85 FTEs on board, almost half of them are PhD level specialists
- Joint experience from more than 11 leading international universities
- 1,100 m2 of laboratory space equipped with state-of-the-art equipment



# An experienced leadership team

The Company is distinguished by an experienced leadership team with significant experience, with clear roles and responsibilities in innovation, commercialization of biopharmaceutical projects, operations and finance

## MANAGEMENT BOARD



**Tom Shepherd, Ph.D.**

Chief Executive Officer

- Chief Executive Officer
- 30 years experience in Business Development and CEO in USA & Europe
- Led 12 licensing transactions
- Rebetro/Intron-A licence (\$2.7B sales)
- 6 private investment rounds and 3 IPOs.

### EDUCATION



### PREVIOUS EXPERIENCE

**BAUSCH+Health** **kymab**



**Michal Walczak, Ph.D.**

Chief Scientific Officer

- Ph.D. ETH Zurich,
- Post-doc FMI Basel (Novartis Research Foundation) on targeted protein degradation
- 10 years experience in drug discovery and protein degradation

### EDUCATION



### PREVIOUS EXPERIENCE

**FMI**  
Friedrich Miescher Institute  
for Biomedical Research



**Radoslaw Krawczyk**

Chief Financial Officer

- Chief Financial Officer
- Finance & banking Warsaw School of Economics
- MBA Marseille Graduate School of Management
- 20 years in Financial Strategy
- 8 years in listed companies on WSE
- 2 IPOs

### EDUCATION



### PREVIOUS EXPERIENCE



## CO-FOUNDER



**Sylvain Cottens, Ph.D.**

Co – founder – SVP Chemistry

- Ph.D. EPFL Lausanne,
- Post-doc Caltech, USA
- Scientific expert and leader with 25+ years of experience from Novartis
- Co-inventor of Afinitor and co-developer of Gilenya (both blockbuster drugs)

### EDUCATION



### PREVIOUS EXPERIENCE



# Three pillars of growth

---



The continued development of the platform will allow for the continuous & sustainable creation of new drug pipeline projects as pipeline drugs are commercialized

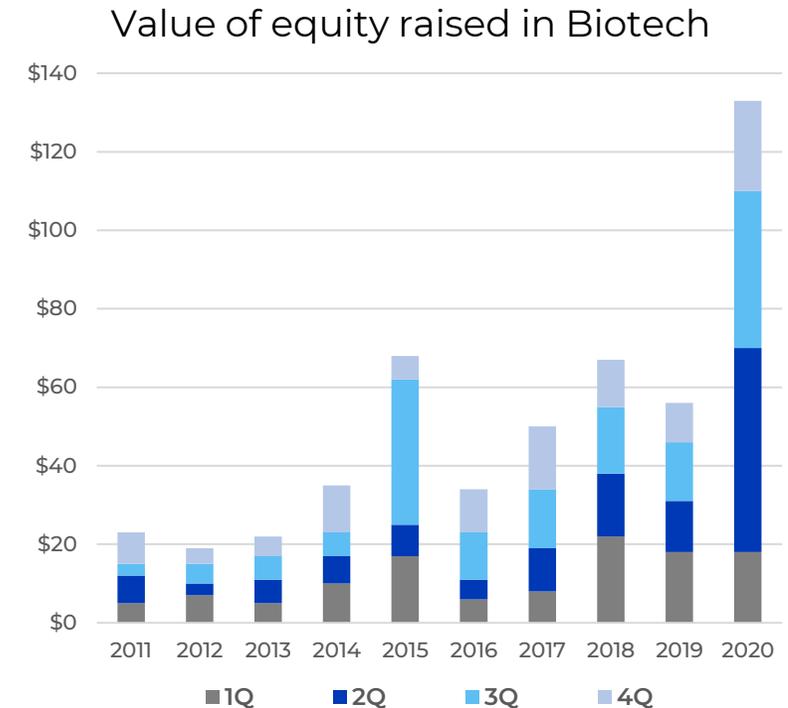
Captor focuses on severe diseases where there are a lack of satisfactory treatments and significant commercial potential.

Partnership with Sosei Heptares, a Japanese biopharmaceutical company listed on the Tokyo Stock Exchange with a successful track record of drug development

# Targeted protein degradation – a revolutionary approach

Targeted Protein Degradation (TPD) intervenes in diseases by removing pathological proteins

- TPD drugs hold a promise of addressing unmet medical needs through targeting pathological proteins inaccessible to classical approaches
- In 2020 IPOs of biopharmaceutical companies raised \$73 billion, or 54% of all capital raised
- A clear upward trend in the area of equity investment
- A record value of signed agreements in 2020 (partnering, licensing and joint venture) with a cumulative potential of \$198.2 billion

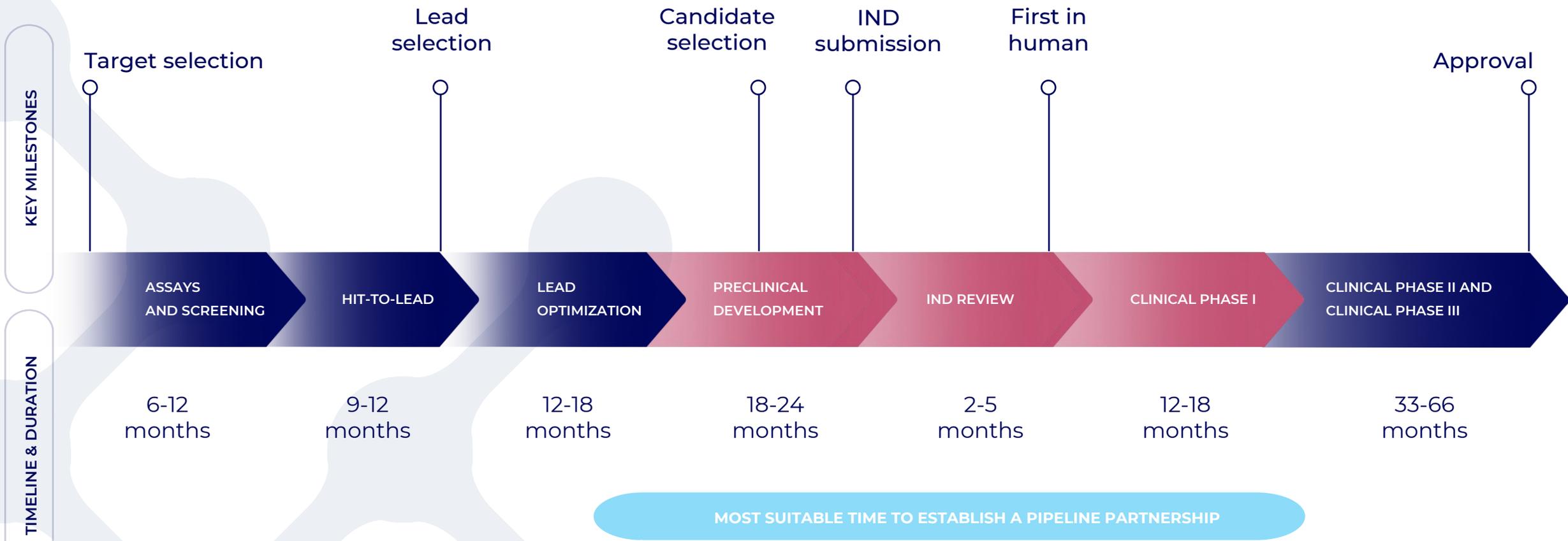


Source: BioWorld

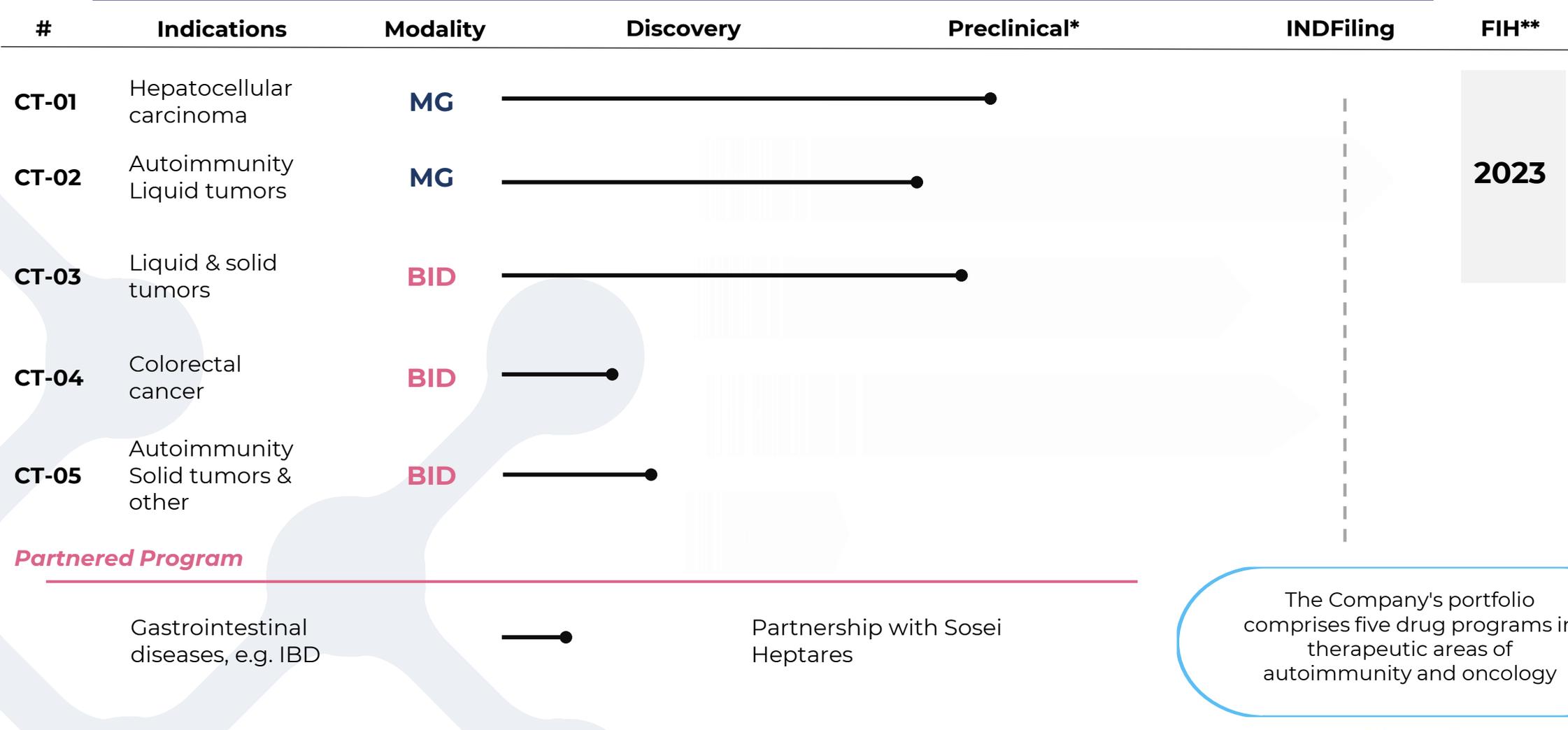
# R&D AND PIPELINE PROJECTS

---

# Stages of the research & development process



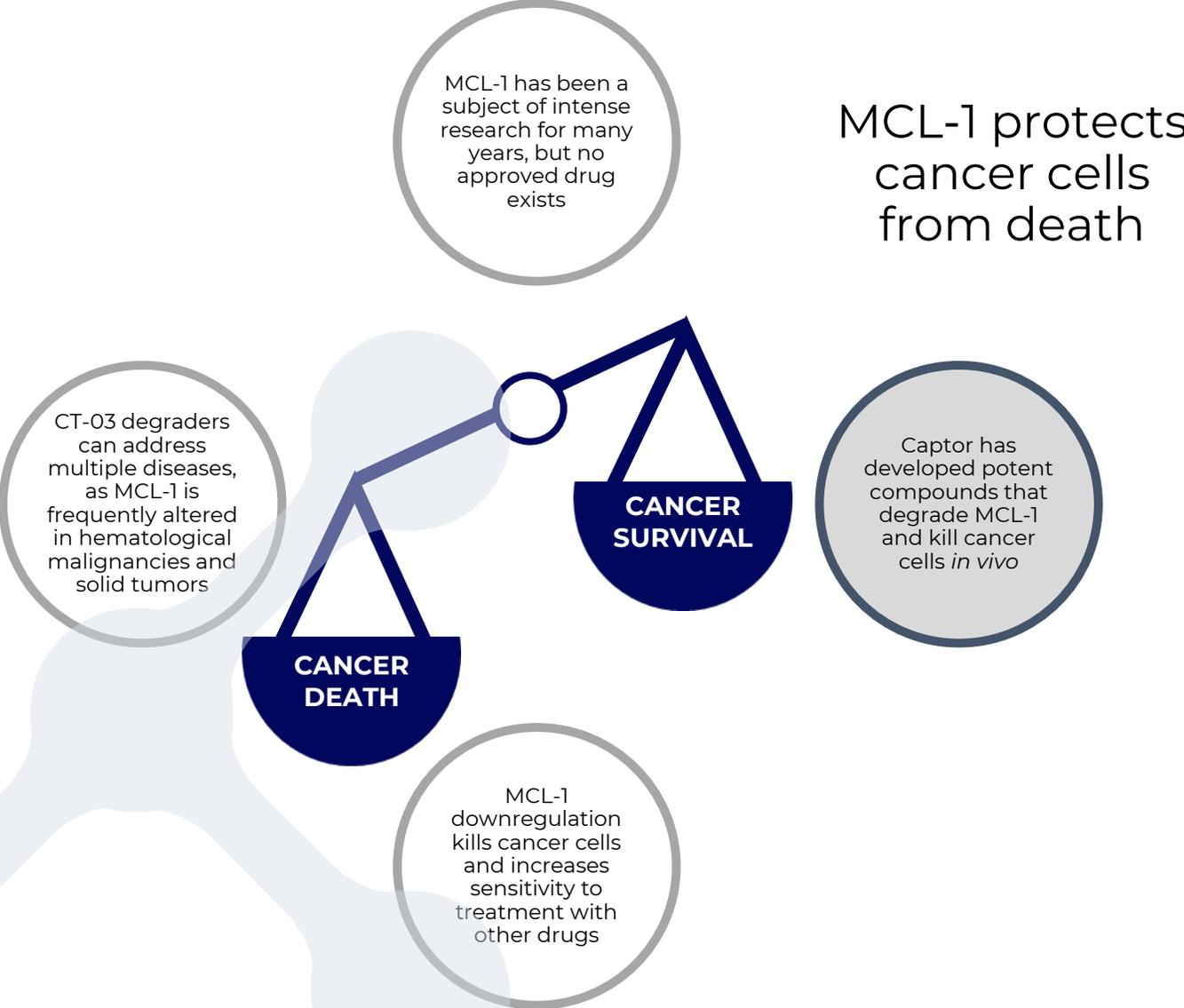
# Company pipeline projects



The Company's portfolio comprises five drug programs in therapeutic areas of autoimmunity and oncology

\*Preclinical stage include IND-enabling studies  
 \*\*First in Human; at least 2 projects expected to enter Phase I by 2023  
 BID – Bi-functional Degradar; MG – Molecular Glue

# MCL-1 - a high potential oncology target



# **BASIC ECONOMIC AND FINANCIAL DATA**

---

# Strong balance sheet as foundation for further development

## HIGHLY QUALIFIED PERSONNEL

1.

Data as of 30/06/2021

	females		males
Number of employees	84	59	25
Number of research workers	76	51	25
Number of scientists with PhD	45%	28%	17%

## TANGIBLE FIXED ASSETS

- Fixed assets as at 30/06/2021 amounted to PLN 11.4 million.
- Another equipment for ~PLN 4.2 M net on delivery

2.



FPLC - AKTA Avant 25



Liquid Handler - Beckman Coulter Echo 555



SPR - Biacore 8K

## FINANCIAL RESOURCES (Cash and cash equivalents)

3.

PLN 140 M  
(as of 30/06/2021)

# Selected financial data

## REVENUES AND FINANCIAL RESULTS (PLN thousands)

	1st half of 2021	1st half of 2020
Research and development income	1 454	-
Other operating income	9 773	12 486
Net loss	-12 801	- 4 790

## MAIN BALANCE SHEET ITEMS (PLN thousands)

	30/06/2021	31/12/2020
Current assets	145 345	13 246
Equity	139 200	-1 004

## GROUP INDICATORS (%)

	30/06/2021	31/12/2020
Total debt ratio <sup>1</sup>	11,41	103,89
Long-term debt ratio <sup>2</sup>	28,10	25,30
short-term debt ratio <sup>3</sup>	71,90	74,70

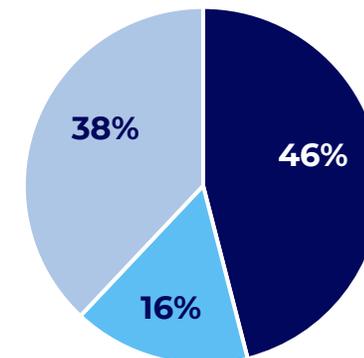
<sup>1</sup> total liabilities/total assets

<sup>2</sup> long-term liabilities/total liabilities

<sup>3</sup> short-term liabilities/total liabilities

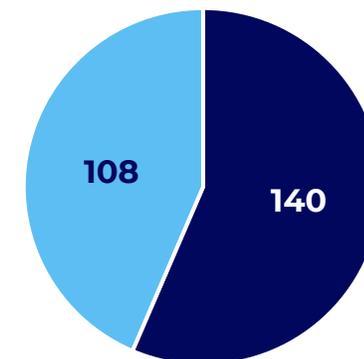
### Operating cost structure in H1 2021:

- **46%** - R&D expenditure
- **16%** - Project overheads
- **38%** - General and administrative expenses\*  
(\*including employee share programme)



### Available funding secured (PLN ml as of 30/06/2021):

- **140** – cash
- **108** – agreements with NCBR



# OUTLOOK 2021+

---

# Outlook 2021+

---



Further development of the pipeline, forecast to start the initial clinical phase for the most advanced projects in 2023



Expectation of entering into value creating contracts with further partners from the pharmaceutical and biotechnological sector, in addition to our cooperation with Sosei Heptares



Improvement and expansion of the potential of our modern TPD laboratories in Wroclaw



Strengthening of business activity in Basel (Switzerland), and with an increasingly stronger positioning of the Company in the global biotechnology sector



Expansion of our international scientific and business team by new key staff necessary to meet new development and clinical challenges the Company will face



Further dynamic development of the growing intellectual property portfolio.

# APPENDIX

---

# Selected financial data

(data in thous. PLN)

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF PERFORMANCE AND OTHER COMPREHENSIVE INCOME

	01.01.2021- 30.06.2021	01.01.2020- 30.06.2020
Research and development income	1 454	-
Cost of services sold	-	-
Gross profit (loss) on sales	1 454	-
Operating profit (loss)	-12 130	-4 487
Profit (loss) before tax	-12 801	-4 790
Net profit (loss)	-12 801	-4 790
Number of shares	4 127 972	3 590 000
Net profit (loss) per share (in PLN/EUR)	-3,10	-1,33

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	30.06.2021	31.12.2020
Non-current assets	11 781	12 533
Current assets	145 345	13 246
Equity	139 200	-1 004
Non-current liabilities	5 037	6 777
Current liabilities	12 889	20 006

## INTERIM CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	01.01.2021- 30.06.2021	01.01.2020- 30.06.2020
Net cash flows from operating activities	-15 079	4 725
Net cash flows from investing activities	-211	-2
Net cash flow from financing activities	144 448	-1 446



**Captor Therapeutics S.A**

ul. Duńska 11  
54-427 Wrocław, Polska



**Captor Therapeutics GmbH**

Gewerbestrasse 24  
4123 Allschwil, Schweiz

IR Contact:

Marta Świącicka

[m.swiecicka@captortherapeutics.com](mailto:m.swiecicka@captortherapeutics.com)

Media and IR Contact:

[captortherapeutics@pov.pl](mailto:captortherapeutics@pov.pl)

