



WNT RESEARCH

Per Norlén, CEO

June 12, 2024

Disclaimer

This company presentation (the "Company Presentation"), which is personal to the recipient, is issued by WntResearch AB (the "Company"). The Company Presentation has been prepared for information purposes only and is not to be relied upon in substitution for the exercise of independent judgement. The Company Presentation may not be reproduced, redistributed, passed on or published, in whole or in part, to any other person for any purpose. Unless otherwise stated, the Company is the source for all data contained in the Company Presentation. Such data is provided as at the date of this Company Presentation and is subject to change without notice. The Company Presentation (together with any further information which may be provided to the addressee) is made available on the condition that it is for use only by the addressee specified above for the sole purpose of evaluating the Company and shall not be passed on to any other person or copied or reproduced, copied, distributed, disclosed or published in whole or part and shall be immediately returned along with any other copies or destroyed at any time at the request of Company.

The Company Presentation is solely for your information and should not be relied upon and shall not confer rights or remedies upon, you or any of your employees, creditors, holders of securities or other equity holders or any other person. No representation or warranty, express or implied, is made by the Company or any of its directors, officers, employees, representatives, advisers or agents or any other person or entity as to the fairness, reasonableness, adequacy, accuracy or completeness of the information, statements or opinions, whichever its source, contained in this document (including any written or oral information made available to any interested party in connection thereto), and no liability whatsoever is accepted by any such person in relation to any such information or opinion. The information contained herein has been prepared to assist interested parties in making their own evaluation of the Company and its credit worthiness and does not purport to be all-inclusive or to contain all information that prospective investors may desire or that may be required to properly evaluate the business, prospects or value of the Company.

The information in this Company Presentation has not been independently verified. No representation or warranty, expressed or implied, is made as to, and no reliance should be placed on, the fairness, accuracy or completeness of the information or opinions contained herein. The Company or any of their respective subsidiaries or affiliates or any of such person's directors, officers or employees, advisers or other representatives, accepts any liability whatsoever (whether in negligence or otherwise) arising, directly or indirectly, from the use of this Company Presentation or otherwise arising in connection therewith. The Company is under no obligation to submit further information. By receiving this Company Presentation and/or attending a presentation concerning the contents hereof you acknowledge that you will be solely responsible for your own assessment of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company.

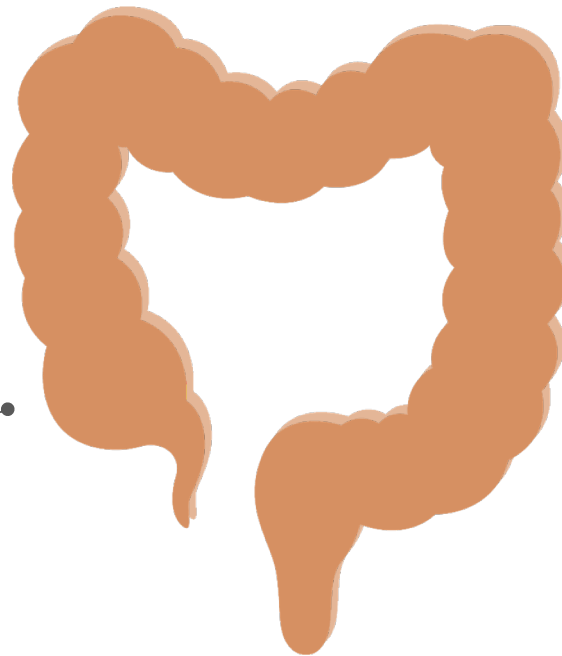
This Company Presentation includes forward-looking statements. All statements other than statements of historical fact included in this Company Presentation, including, without limitation, those regarding the Company's financial position, business strategy, management plans and objectives for future operations are forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the Company'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 Company Presentation and the Company expressly disclaim any obligation or undertaking to release any update of, or revisions to, any forward-looking statements in this Company Presentation as a result of any change in expectations or any change in events, conditions or circumstances on which these forward-looking statements are based. No representation is made that any of these forward-looking statements or forecasts will come to pass or that any forecast result will be achieved.

The goal – reduce mortality from colon cancer

1.1 million diagnosed with colon cancer yearly

The **fourth most common** form of cancer

5-year survival for **non-metastatic cancer is 71%**

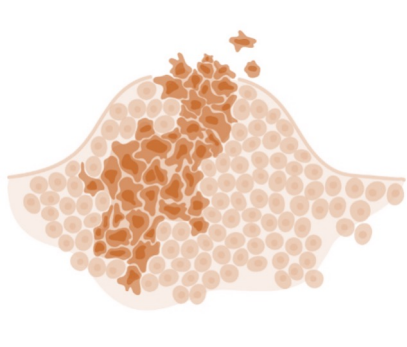


About 90 % of **deaths are due to metastases**

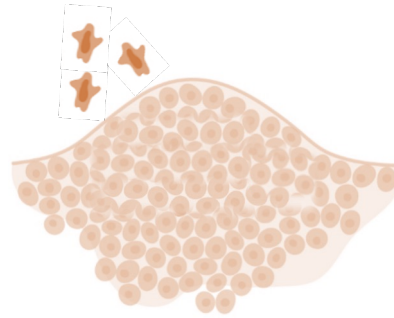
Five-year survival for **metastatic cancer is 14%**

Major medical need to **prevent spread of tumours**

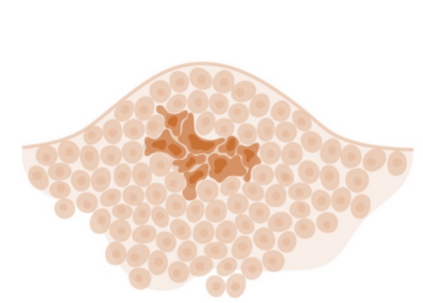
WNT5A – an endogenous protein that protects against cancer



WNT5A **prevents cancer cells from detaching** from tumours.

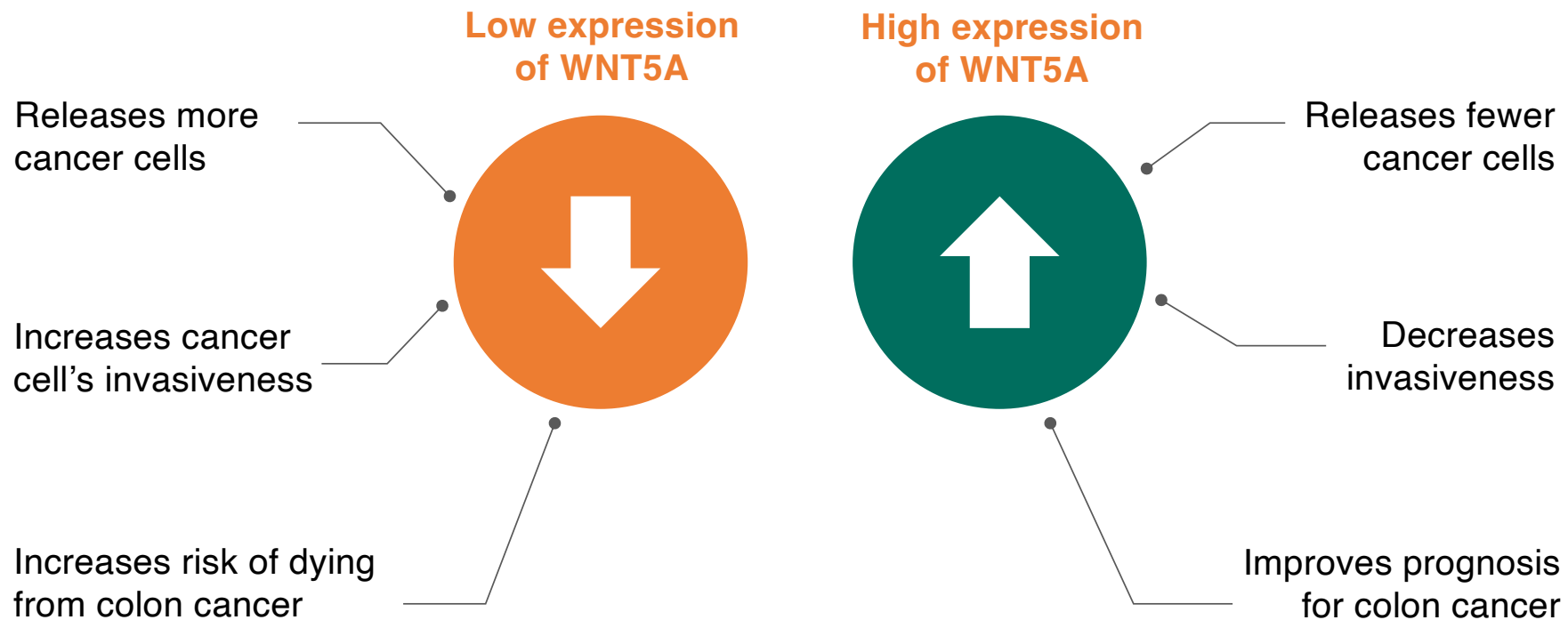


WNT5A **prevents cancer cells from invading** healthy tissue.

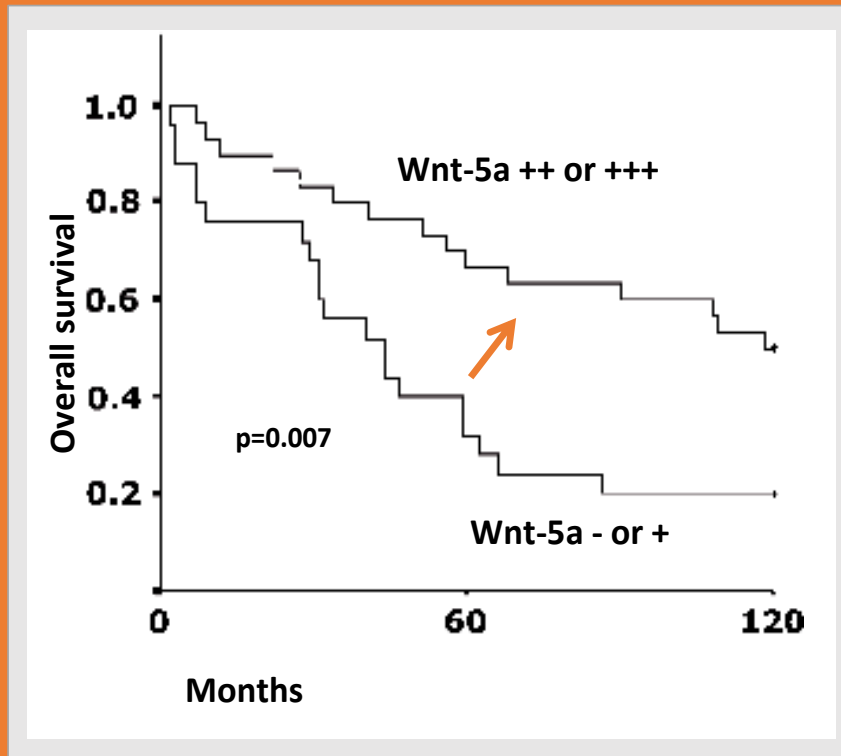


WNT5A **reduces the number** of cancer stem cells.

The expression of WNT5A in tumours varies



Low WNT5A correlates with disease progression in colon cancer



Patients with **high WNT5A** expression had **longer cumulative survival***

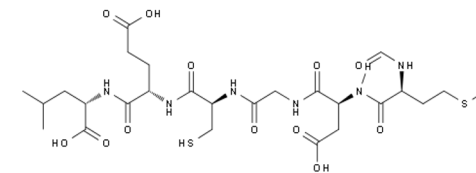
Restoring WNT5A functions is thought to benefit colon cancer patients

*Dejmek et al. Cancer Res 2005; 65: (20), 2005



Unfortunately, it is not possible to administer WNT5A as a drug due to the complex molecular structure that prevents it from reaching the cancer cells.

Our solution **Foxy-5**



A smaller molecule that **mimics WNT5A** and reaches cancer cells.



Development



Phase 2 study initiated but paused after promising unexpected findings

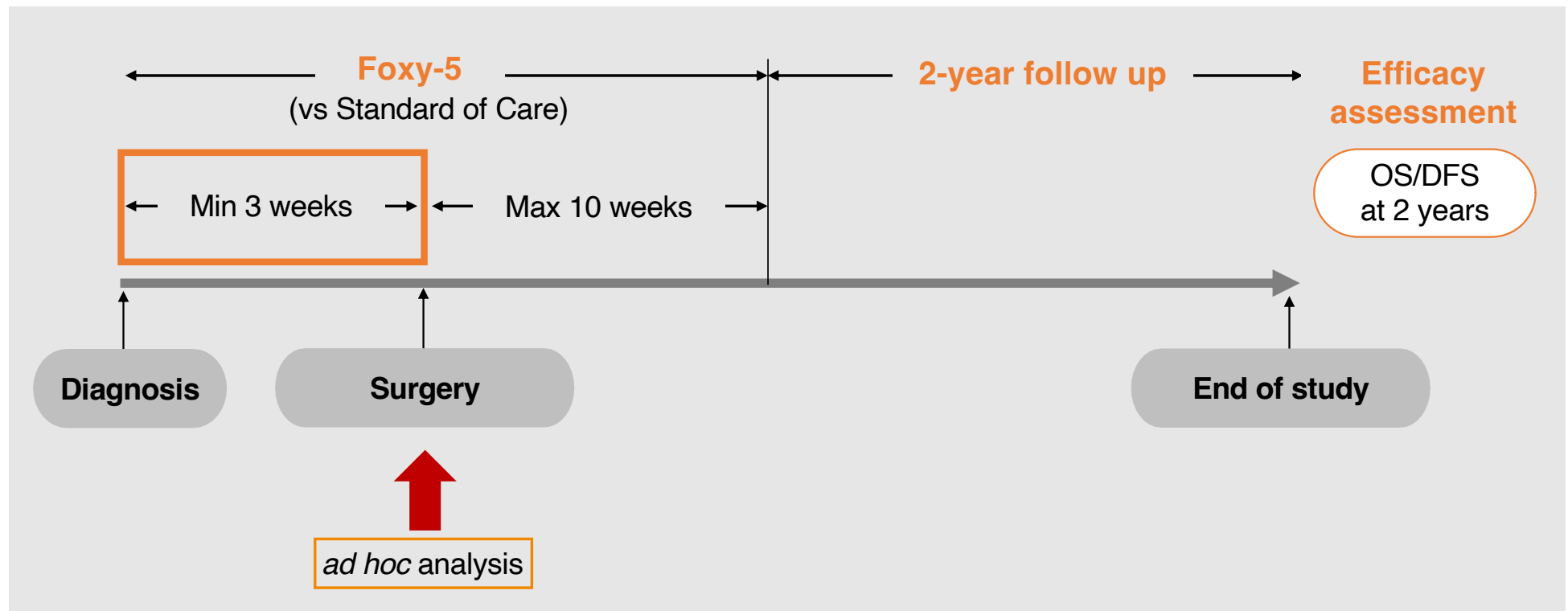


Initial Phase 2 study (NeoFox)

127 newly diagnosed patients with stage II/III colon cancer included.

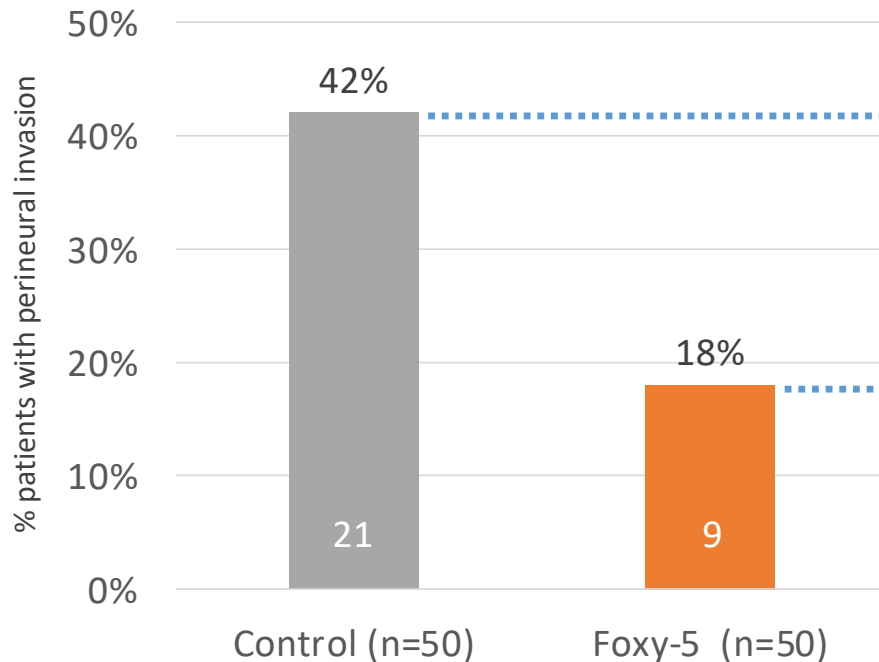
Ad hoc observations based on 110 patients showed **very promising and unexpectedly fast** effects.

The original NeoFox phase 2 study: *ad hoc* analysis



The ad hoc observations indicate rapid anti-tumor effects (1/2)

Reduced spread to the tissue surrounding nerves...

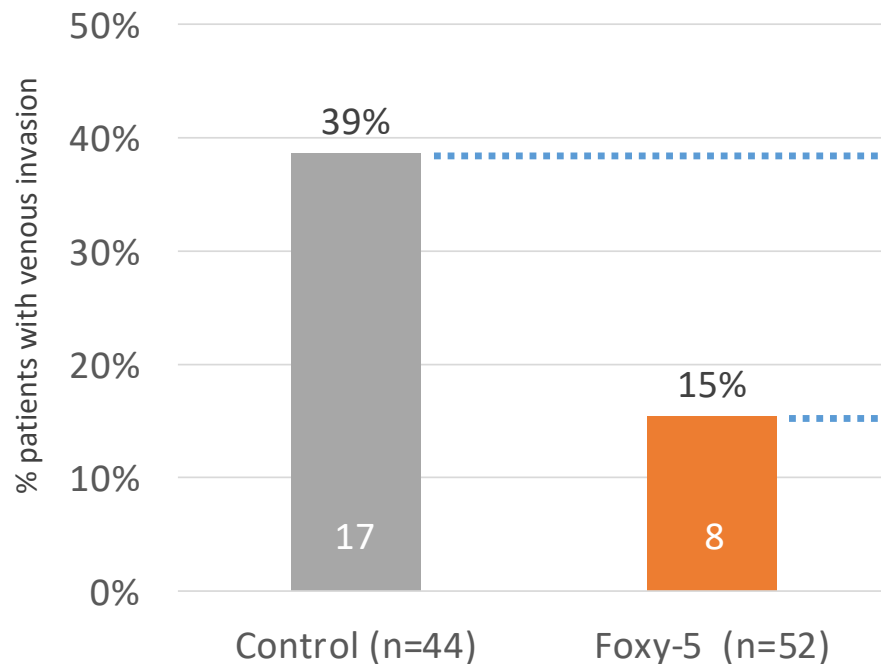


Less perineural invasion after Foxy-5 treatment (fewer patients had local spread to the tissue surrounding nerves).

The difference between the groups is **statistically significant** ($p=0.0088$).

The ad hoc observations indicate rapid anti-tumor effects (2/2)

... and reduced spread to surrounding blood vessels



Less venous invasion after Foxy-5 treatment (fewer patients had local spread to surrounding blood vessels).

The difference between the groups is **statistically significant** ($p=0.0097$).



NeoFox study was optimised based on positive ad hoc-observations.

Effect evaluated after 3 weeks.

The new NeoFox study

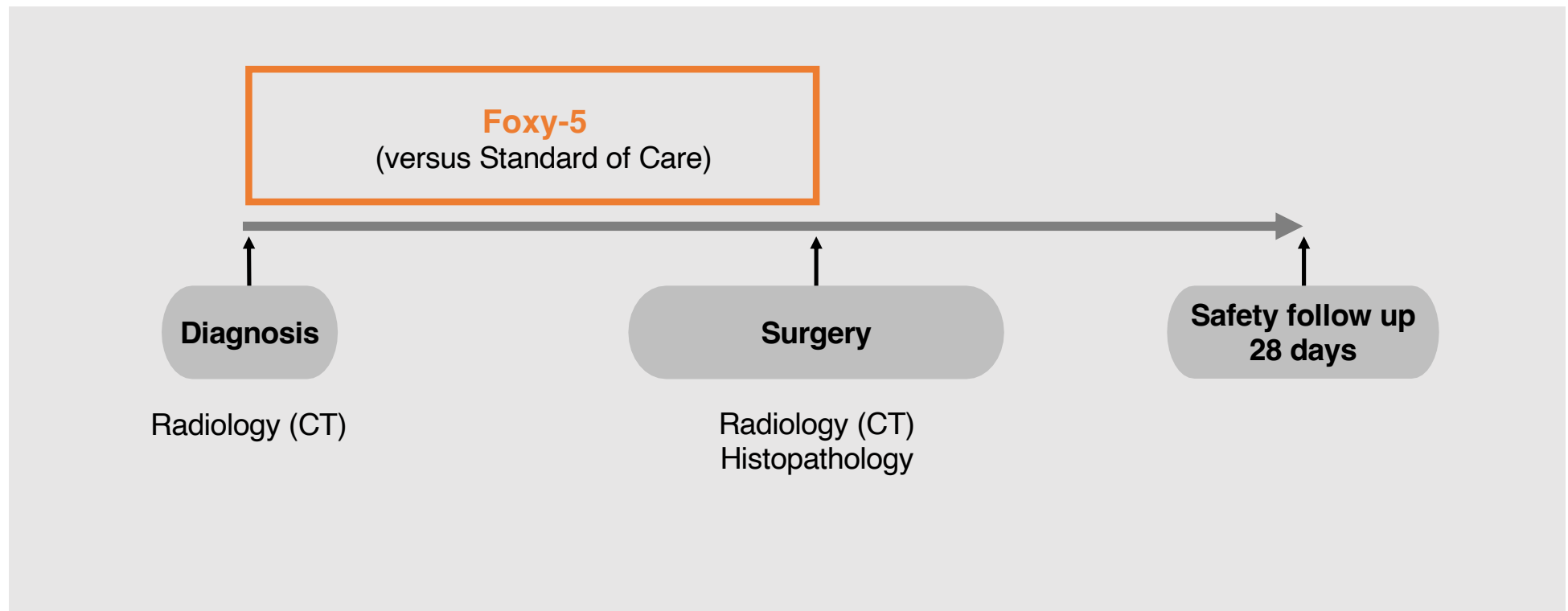
A proof-of-concept study (Phase 2) in patients with **stage III colon cancer**.

80 patients randomized to treatment or control group.

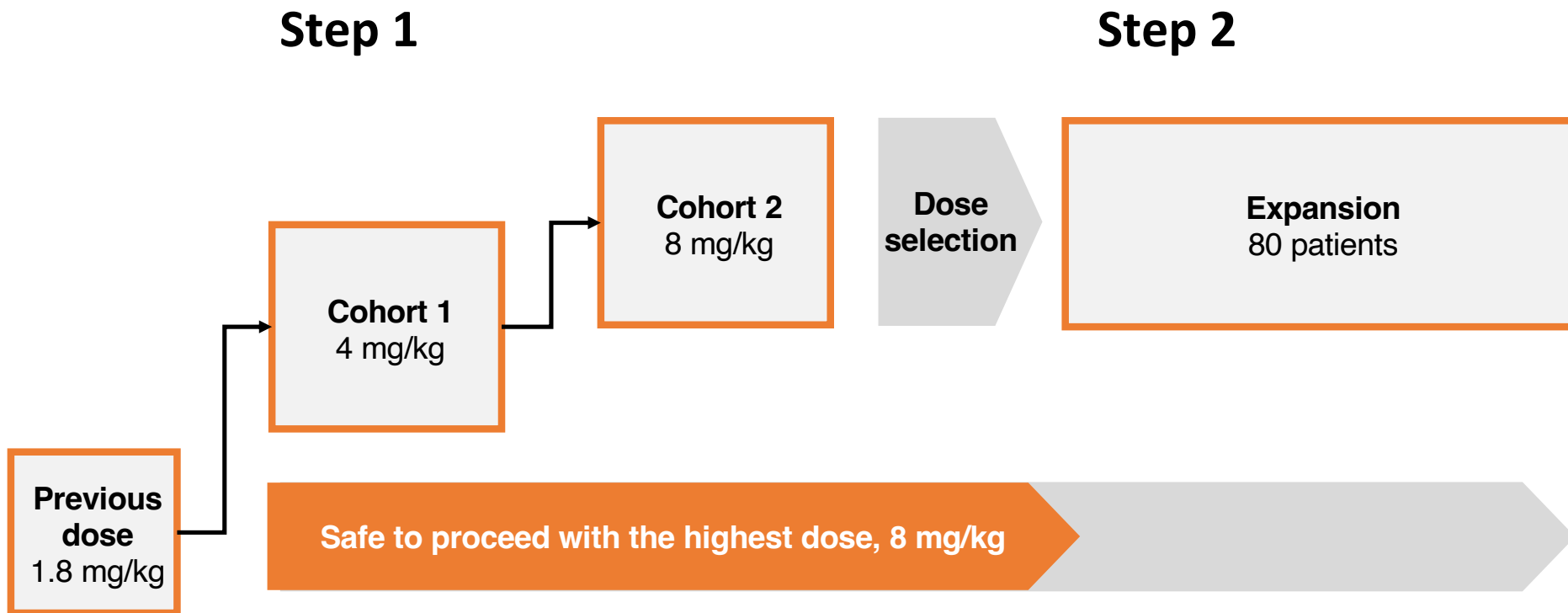
Treatment duration **three weeks** – from diagnosis to time of surgery.

To demonstrate the **effects on tumour growth and local spread** to lymph nodes.

The new NeoFox phase 2 study in neoadjuvant colon cancer






The new NeoFox phase 2 study






Key milestones

2024

- ✓  **Dose selection** for NeoFox expansion.
- ✓  Start of patient **recruitment** for expansion in Q1.
-  **Initial efficacy analysis** planned for Q4.

2025

-  Patient **recruitment completed**.
-  **Top-line study data** presented.
-  **Partner** for continued development.

Scale-up of manufacturing and regulatory interactions to prepare for phase IIb/III

Intensified partnering activities for further development and commercialisation

High commercial potential for Foxy-5



**Current
population**
140 000
Patients

**Estimated
market share**
40
percent

**Estimated
annual sales**
>500
MUSD

Estimates are based on stage III incidence in the seven largest pharmaceutical markets. Foxy-5 may also be relevant for breast-, prostate-, rectal-, liver-, thyroid- and ovarian cancer.



Our goal is to reduce
mortality in colon
cancer.

Thank you!

Foxy-5 has unique potential

Mimics **WNT5A**, known for its role in preventing the spread of cancer.

Clinical data indicate **fast effects on local tumour spread**.

Clinical Phase 2 study ongoing in patients with stage III colon cancer.

In parallel, **active partnering activities** for continued development and commercialisation.

