CELON PHARMA

# INVESTOR PRESENTATION

January 2021

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# Company Highlights

| | |
|---|---|
| **Innovative Biopharma Company** | Unique revenue generating platform combining a diversified pipeline of highly innovative programs with a leading portfolio of generic products |
| **Largest R&D Centre in Eastern Europe** | With one of the largest R&D in CEE and over 160 scientists, Celon Pharma has unique development expertise for global product R&D |
| **5 Clinical Stage Programs with Large Market Opportunities** | Broad pipeline of 5 clinical stage assets and multiple identified leads targeting large market opportunities in neuropsychiatry, oncology, metabolism & inflammation. Potential blockbusters with wholly owned IP |
| **Value Creating R&D and Commercialization Model** | R&D supported by grants of >$100m, commercial business cash flows and partnerships. Flexible and tailored commercial approach for each R&D program |
| **Recent Positive Ph II Reddout for Falkieri** | Falkieri poised to transform underserved $10bn TRD/bipolar depression market with superior, differentiated DPI approach |
| **Experienced Management Team** | Highly distinguished management team with track record of lab to clinic development and commercial success. Founding shareholder strongly invested in and committed to Celon Pharma |

Celon Pharma is a unique profitable biopharma company with a successful R&D track record and fully-owned attractive pipeline with multiple catalysts in the near term and 9 clinical data readouts in the next 15 months.

# Corporate Overview: A Sizeable Local Player. Regional expansion plans

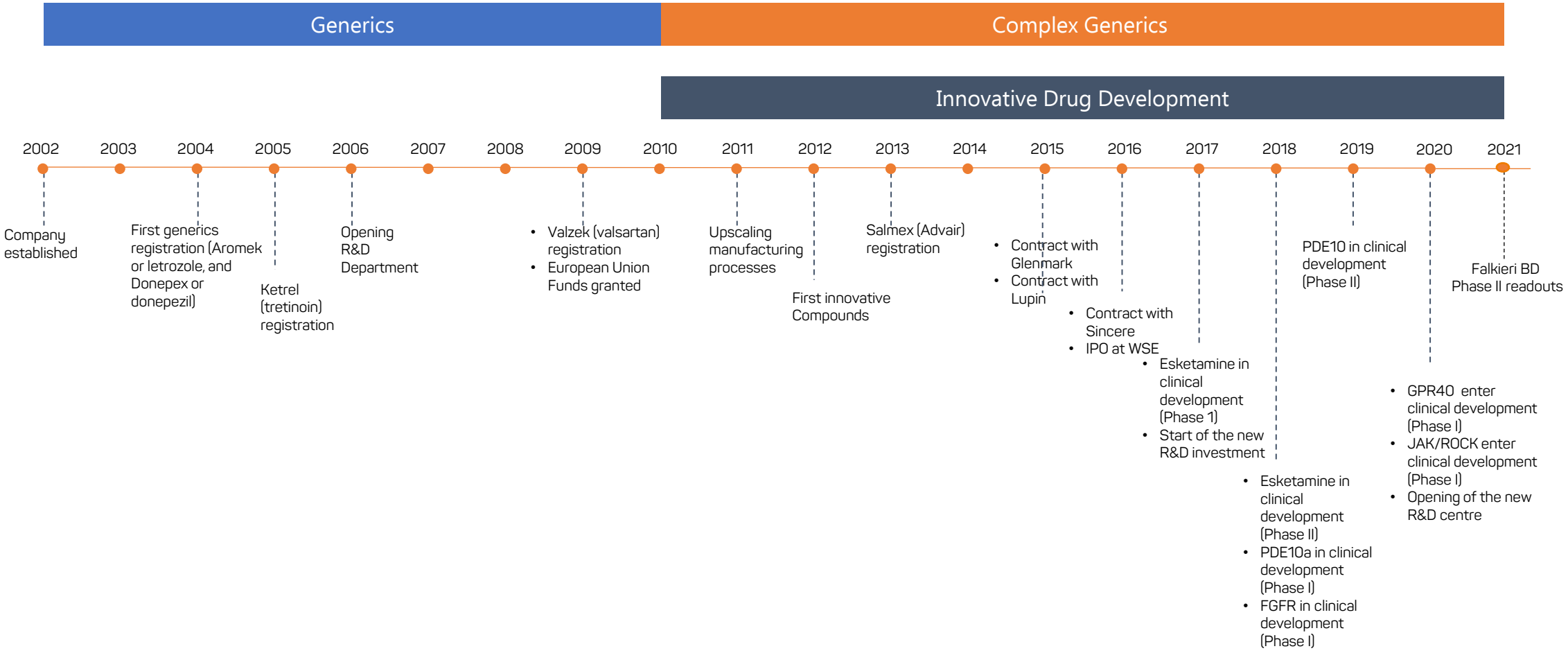
Warsaw-based with approx.. 500 employees (over 160 in R&D)

Listed on Warsaw stock exchange (WSE.CLN) with $550 million market cap

Key partners such as Mylan and Glenmark with global commercial reach

CEO Maciej Wieczorek is majority shareholder with 75% of voting rights (long term investors)

# Evolving to Create Innovative Drugs.

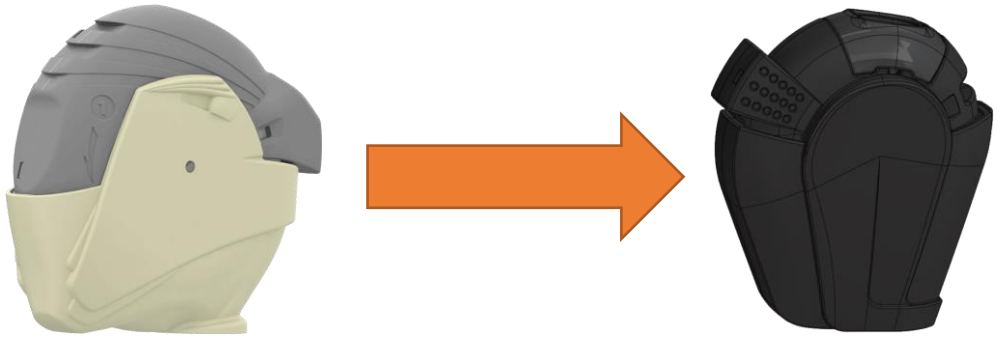


# Track record in Dry Powder Inhaler Technology is a Competitive Advantage

- Celon has track record in dry powder inhaler technology, relevant manufacturing expertise and capabilities as well as experience in running human factor studies
  - Salmex (Fluticasone proprionate+Salmeterol) was approved in 2013

- Will leverage this expertise to develop Falkieri inhaled esketamine for at-home use

- To prevent patients from taking Falkieri recreationally its inhaler device is designed with a locking mechanism and may be monitored via a physician-controlled app.



Salmex Falkieri

# Most Advanced Innovative R&D Projects

| Indication | Molecular Target | Research | Pre-Clinical | Phase I | Phase II |
|---|---|---|---|---|---|
| Treatment-resistant Depression/Bipolar Depression | Esketamine | FALKIERI | | | |
| Schizophrenia/ Psychomotor Disorders | PDE10a Inhibitor | CPL'36 | | | |
| Solid Tumors (Bladder, Lung, Gastric) | FGFR Inhibitor | CPL'110 | | | |
| Diabetes/Diabetic Neuropathy | GPR40 Agonist | CPL'280 | | | |
| Multiple Anti-inflammatory Indications | JAK/ROCK Inhibitor | CPL'116 | | | |

In 2021 Celon also plans to launch three new programs into the clinic: (1) MER inhibitor in solid and hematological cancers, (2) PI3Kδ inhibitor for Lupus and Psoriasis and (3) an FGF agonist in diabetes.

AI – Autoimmune indications

# Falkieri

Esketamine smart inhaler for at-home use for treatment-resistant major depressive disorder and treatment-resistant bipolar depression

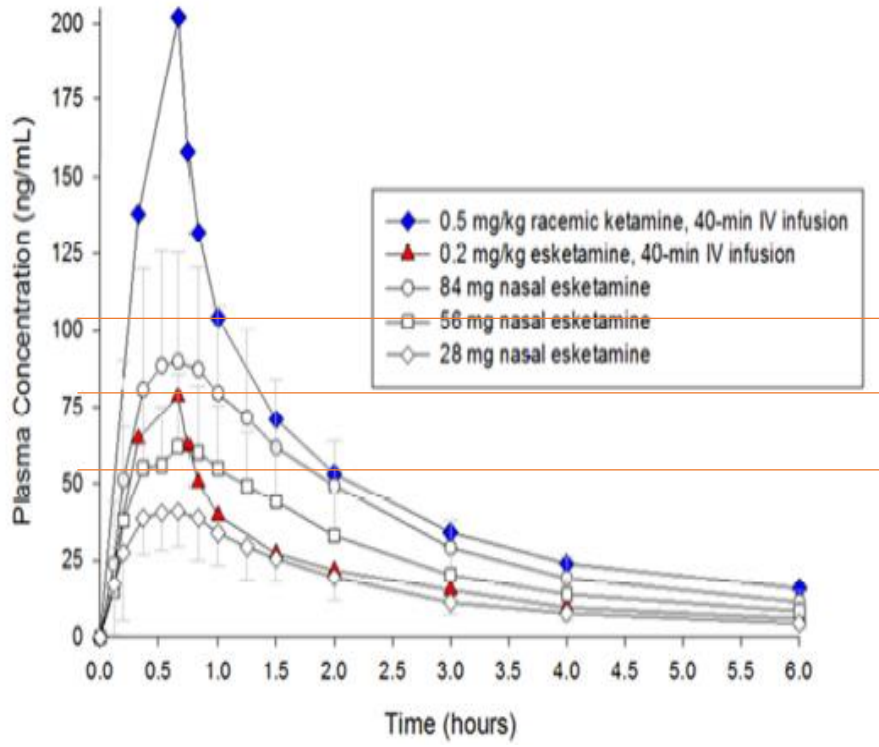
# Falkieri has been Designed to Improve on Spravato Shortcomings

| | Phase of Devpt | Indication(s) | Administration | Safety | Dosing |
|---|---|---|---|---|---|
| Spravato | Approved | (1) Treatment-Resistant Depression; (2) Depressive Symptoms in Adults with Suicidal Ideation | In the clinic<br>Both acute and maintenance | | Intranasal |
| Falkieri | Phase II | Treatment-Resistant Depression/ Bipolar Depression* | Acute – in the clinic<br>Maintenance - at home | Potentially more tolerable | Dry Powder Inhaler |

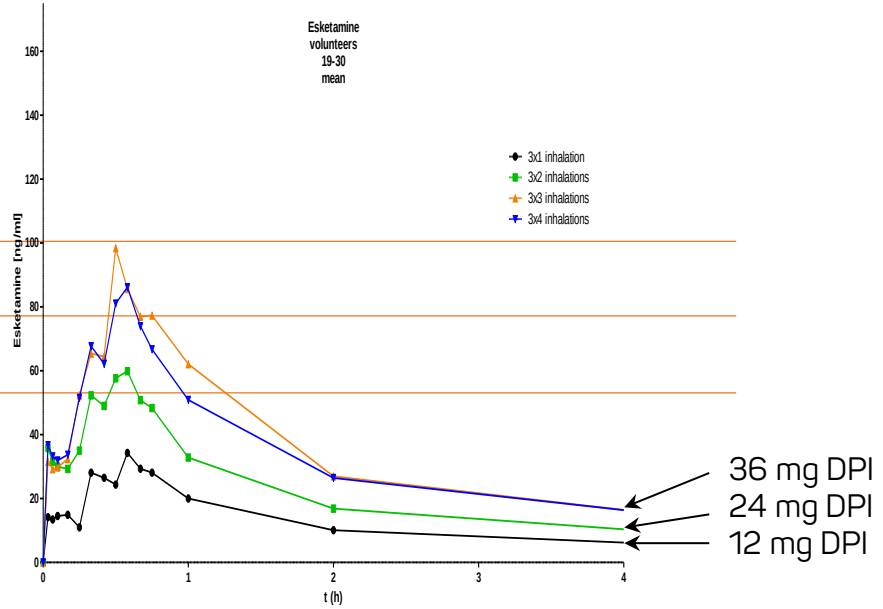
*Falkieri is also targeting bipolar depression based on data in ~100 patients showing that the drug does not induce mania

# 30-45% Higher Bioavailability of Esketamine from DPI Falkieri vs Intranasal

Spravato(Esketamine intransal)



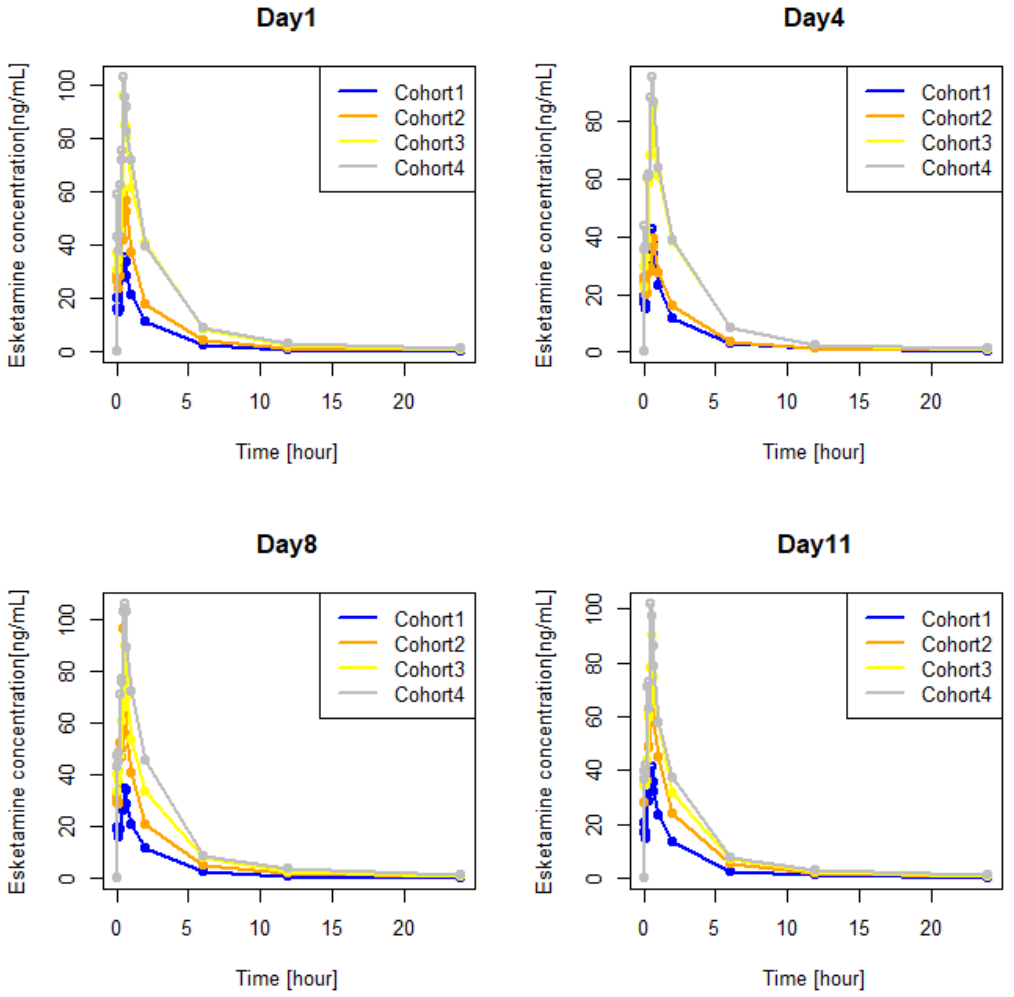

Falkieri (Esketamine DPI)




Dose is administered within a dosing sequence comprised of 3 inhalation events of 3 inhalations (puffs) per event administered within 30 minutes with a 15-minute rest period.
The assumed treatment will include a treatment cycle of 2 weeks on/2 weeks off; 4 dosing sequences per two weeks on

Sources: Spravato. Briefing package. FDA pharm review. 2019, Celon Pharma. Phase 1 Data on File 2019

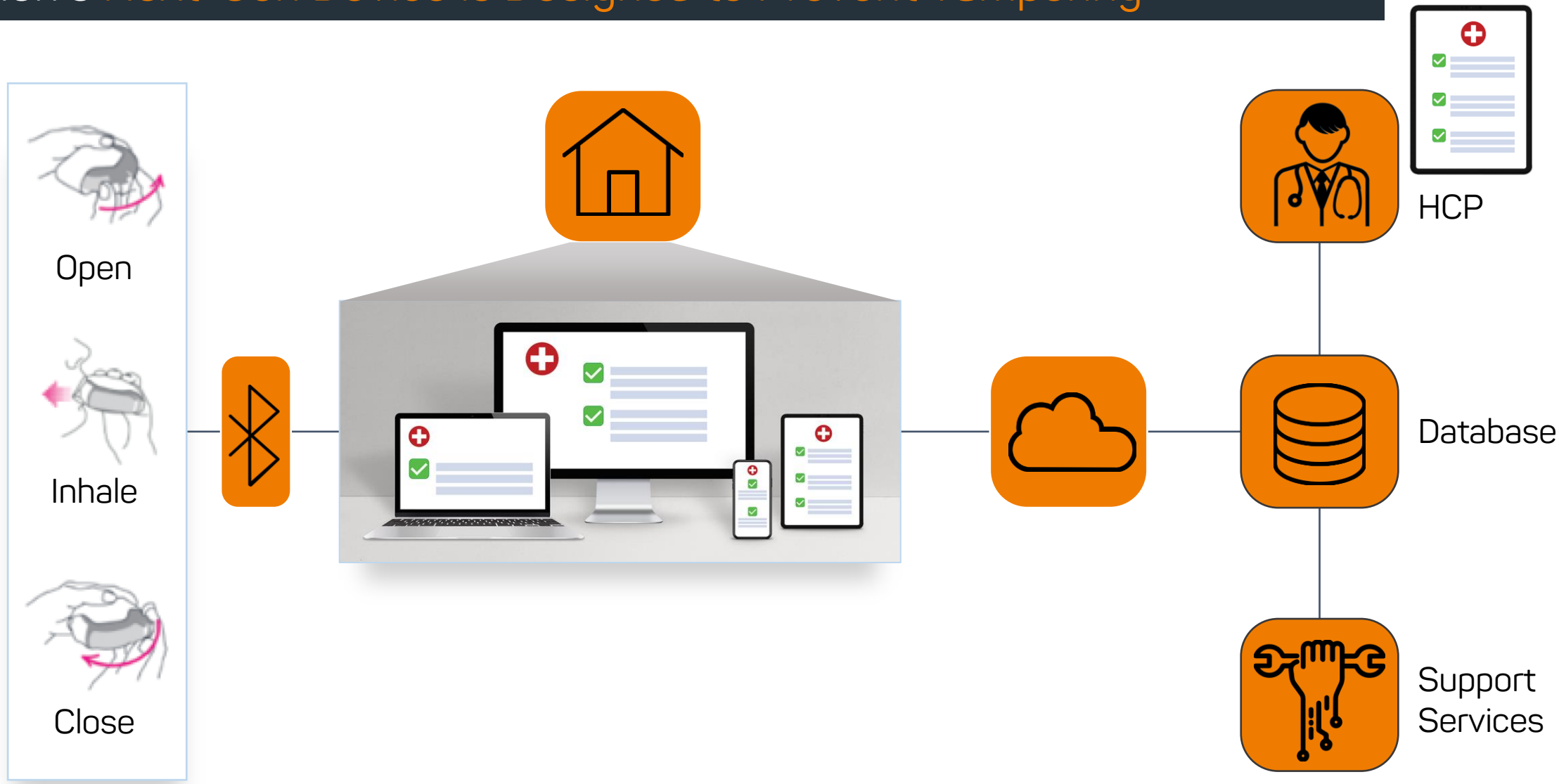
# Falkieri May Deliver a More Consistent Dose to Each Patient




Phase 1 data demonstrated lower intra-subject variability of esketamine from DPI Falkieri vs intranasal Spravato (CVi 30% vs 40% for AUC)

Celon Pharma. Data on File 2019

# Falkieri's Next-Gen Device is Designed to Prevent Tampering



# Phase 2 Falkieri Trial in TR MDD Demonstrated Encouraging Results

Screened – 109 patients (19 screen failures);

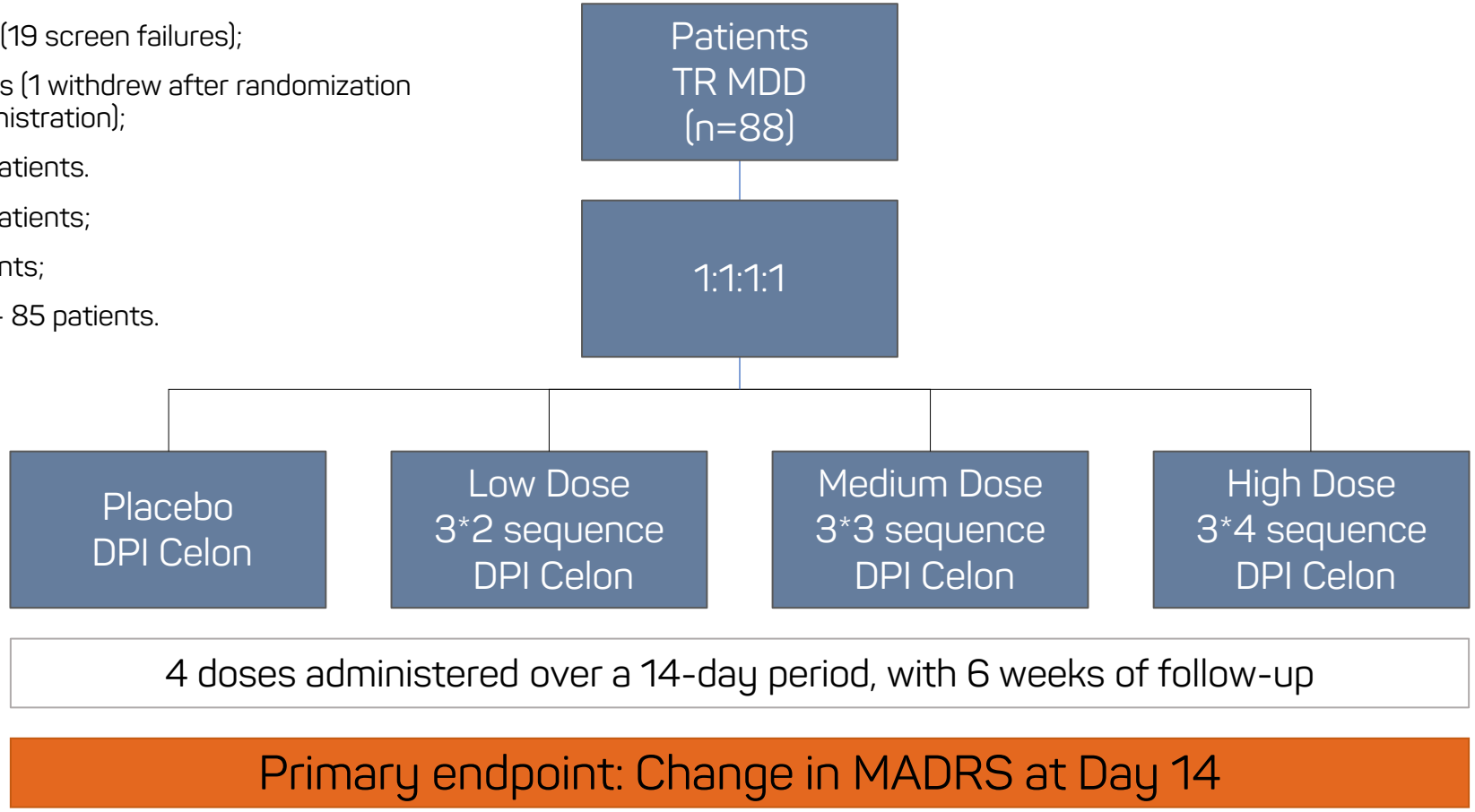
Randomized – 90 patients (1 withdrew after randomization but before first IMP administration);

Day 14 completed – 85 patients.

Safety Population – 89 patients;

ITT Population – 89 patients;

Per Protocol Population – 85 patients.




Generated good safety data and signals of efficacy in low dose and high dose arms.

# Falkieri May Offer a Competitive Safety Profile to Spravato

Number and % of patients with TEAE observed
(only TEAE observed in ≥ 5 % of patients)

| No. | TEAE | Overall (%) N=89 | Placebo N=22 | Esketamine Low dose N=22 | Esketamine Medium dose N=23 | Esketamine High dose N=22 |
|---|---|---|---|---|---|---|
| 1 | Feeling abnormal | 5 (5.6%) | 0 (0.0%) | 1 (4.5%) | 2 (8.7%) | 2 (9.1%) |
| 2 | Feeling of relaxation | 6 (6.7%) | 1 (4.5%) | 2 (9.1%) | 1 (4.3%) | 2 (9.1%) |
| 3 | Dizziness | 21 (23.6%) | 3 (13.6%) | 3 (13.6%) | 7 (30.4 %) | 8 (36.4%) |
| 4 | Headache | 16 (18.0%) | 7 (31.8%) | 2 (9.1%) | 4 (17.4%) | 3 (13.6%) |
| 5 | Somnolence | 5 (5.6%) | 2 (9.1%) | 0 (0%) | 1 (4.3%) | 2 (9.1%) |
| 6 | Anxiety | 7 (7.9%) | 2 (9.1%) | 1 (4.5%) | 2 (8.7%) | 2 (9.1 %) |
| 7 | Euphoric mood | 5 (5.6%) | 0 (0.0%) | 1 (4.5%) | 1 (4.3%) | 3 (13.6%) |

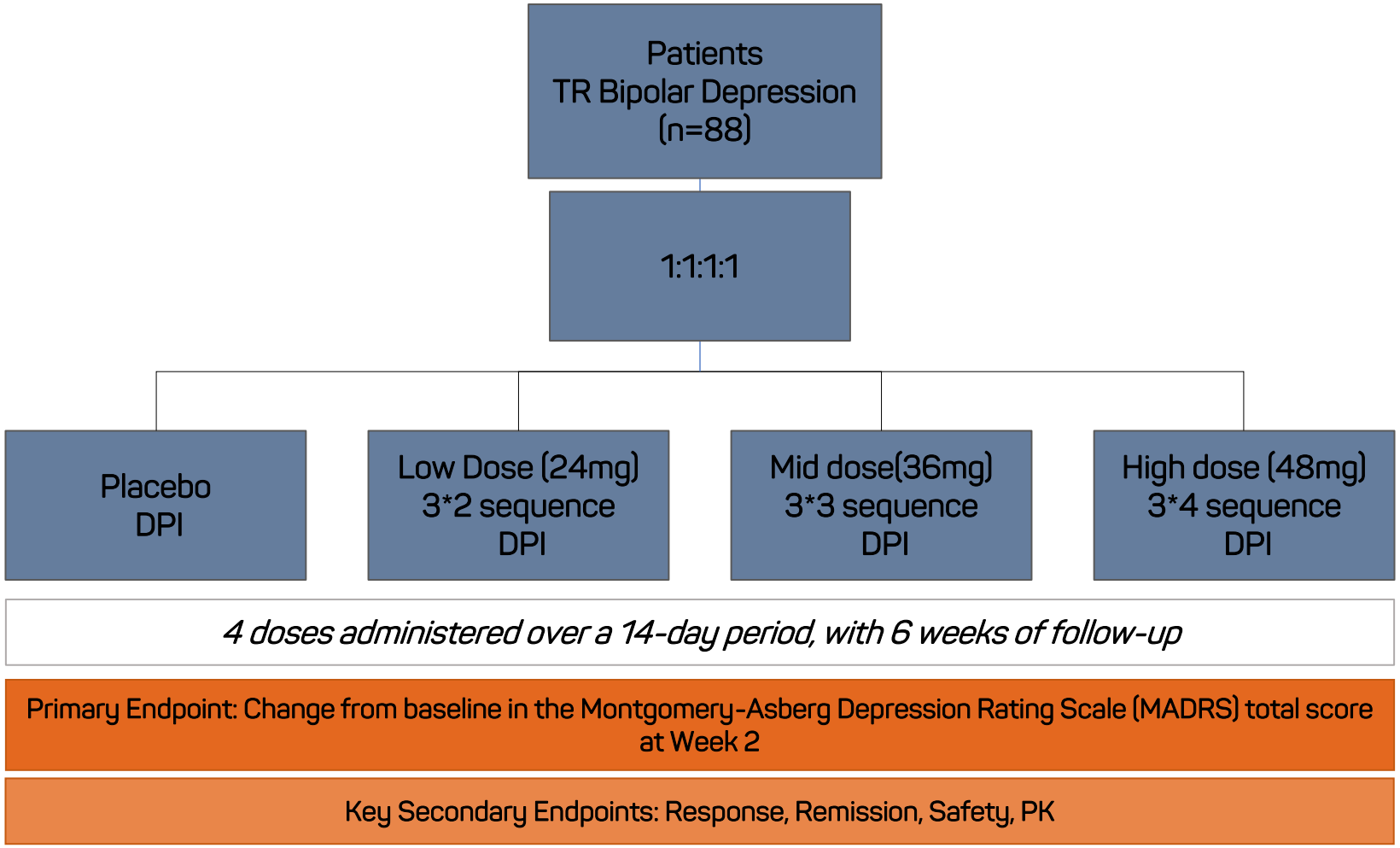
Spravato (Phase III studies)

Most Common Adverse Events (2:5%)
Short-term Phase 3 Studies

| | Pooled TRANSFORM-1/2 (Age 18-64) | |
|---|---|---|
| | Esk + AD N=346 % | AD + Placebo N=222 % |
| Total percent of patients with TEAE | 87.0 | 64.4 |
| Nausea | 28.3 | 8.6 |
| Dissociation | 26.6 | 3.6 |
| Dizziness | 23.7 | 6.8 |
| Vertigo | 22.5 | 2.3 |
| Headache | 20.2 | 17.1 |
| Dysgeusia | 18.8 | 13.5 |
| Somnolence | 17.3 | 9.0 |
| Paresthesia | 12.4 | 1.8 |
| Hypoesthesia | 11.0 | 1.4 |
| Hypoesthesia oral | 10.7 | 1.4 |
| Vomiting | 9.2 | 1.8 |
| Vision blurred | 9.0 | 1.4 |
| Anxiety | 9.0 | 5.4 |
| Blood pressure increased | 8.7 | 2.3 |
| Insomnia | 8.4 | 7.2 |
| Fatigue | 7.2 | 5.0 |

Phase 3 design to encompass home setting conditions to validate safe utilization.

# Falkieri Phase II TR Bipolar Depression Trial - Design Summary




NCT03965871: randomized, double blind, placebo controlled, multicentre study using Falkieri as an adjunctive treatment.

# Falkieri Phase 2 in TRBD - Demographics & Baseline Characteristics

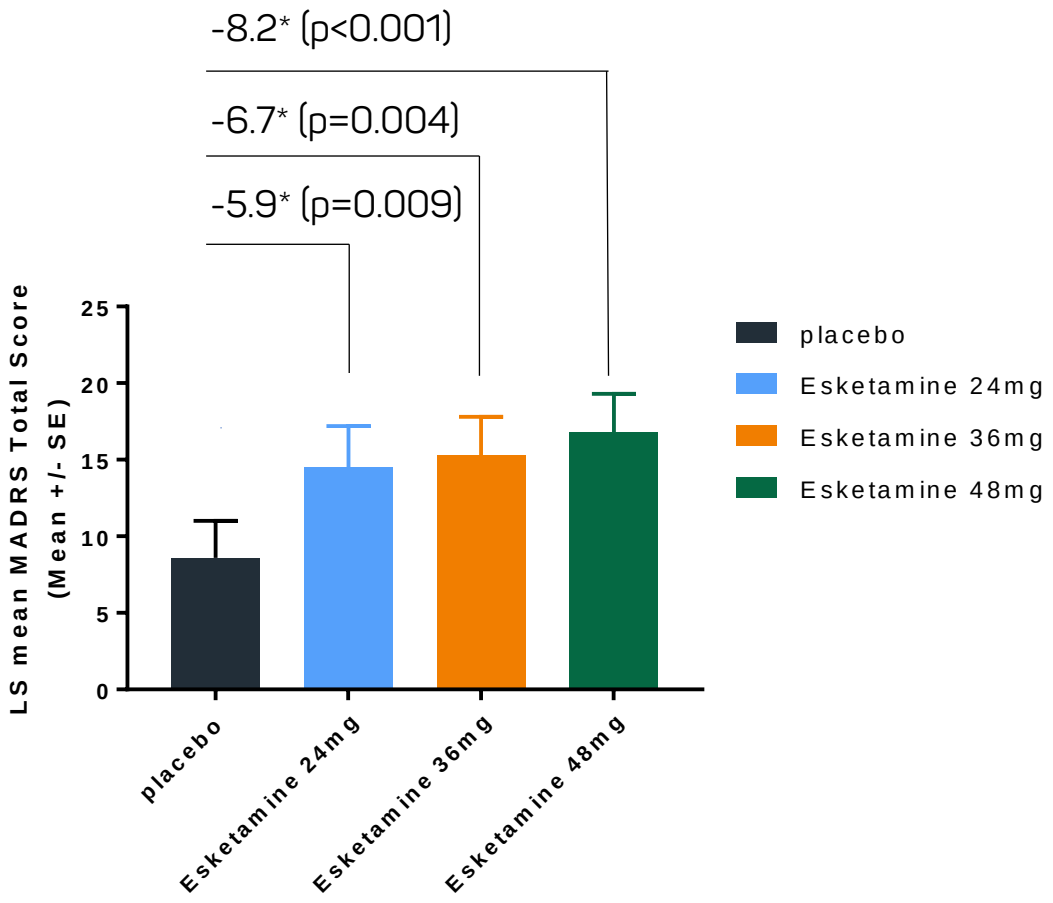
Adult patients age 18-65 years old, with depressive episode in bipolar depression
Bipolar depression was considered treatment-resistant if inadequate response to at least two therapies was observed.

| | | Placebo (N=22) | Esketamine | | |
|---|---|---|---|---|---|
| | | | 24 mg (N=23) | 36 mg (N=21) | 48 mg (N=22) |
| Age | | 44 (10.3) | 40.0 (12.6) | 43.2 (12.8) | 42.7 (12.0) |
| Gender * | Female | 14 (63.6 %) | 16 (69.6%) | 16 (76.2%) | 14 (63.6%) |
| | Male | 8 (36.4%) | 7 (30.4%) | 5 (23.8%) | 8 (36.4%) |
| BMI – body mass index | | 28.2 (5.1) | 24.7 (4.6) | 27.5 (5.2) | 24.6 (4.0) |
| Bipolar type * | Type I | 16 (72.7%) | 15 (65.2%) | 17 (81.0%) | 15 (68.2%) |
| | Type II | 6 (27.3%) | 8 (34.8%) | 4 (19.0%) | 7 (31.8%) |
| MADRS baseline score | | 28.6 (3.1) | 28.8 (2.1) | 28.4 (1.8) | 28.8 (2.9) |
| HDRS baseline score | | 18.1 (2.3) | 18.2 (3.4) | 18.4 (3.5) | 19.3 (4.5) |
| YMRS baseline score | | 2.0 (1.0) | 1.3 (1.3) | 1.6 (1.2) | 1.3 (1.0) |

If not specified [mean, (SD)] is shown
* [N, (% of patients)]

NCT03965871: randomized, double blind, placebo controlled, multicentre study using Falkieri as an adjunctive treatment.

# Falkieri Primary Efficacy Endpoint Successfully Met (Change in MADRS Total Score at Week 2)




| | Placebo (N=22) | Esketamine | | |
|---|---|---|---|---|
| | | 24 mg (N=23) | 36 mg (N=21) | 48 mg (N=22) |
| Mean ChfB (SD) | -7.0 (6.7) | -13.7 (8.3) | -14.6 (8.1) | -16.5 (6.4) |
| LS mean ChfB (SE) | -8.6 (2.4) | -14.5 (2.7) | -15.3 (2.5) | -16.8 (2.5) |
| **LS mean difference vs placebo (SE)** | | **-5.9 (2.2)** | **-6.7 (2.2)** | **-8.2 (2.2)** |
| 95% CI for LS mean difference vs placebo | | -10.2 - -1.5 | -11.1 - -2.2 | -12.6 - -3.7 |
| p-value vs placebo | | 0.009 | 0.004 | < 0.001 |
| Effect size (Cohens D) | | 0.888 | 1.017 | 1.434 |

ChfB: change from baseline
CI: confidence interval

Falkieri demonstrated a rapid and substantial improvement in the symptoms of depression in all tested doses.

p-value calculate from LS means. Placebo-subtracted diffirences. Based on ANCOVA analysis
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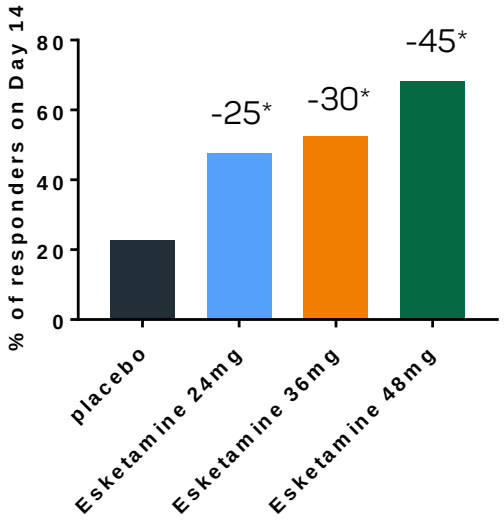
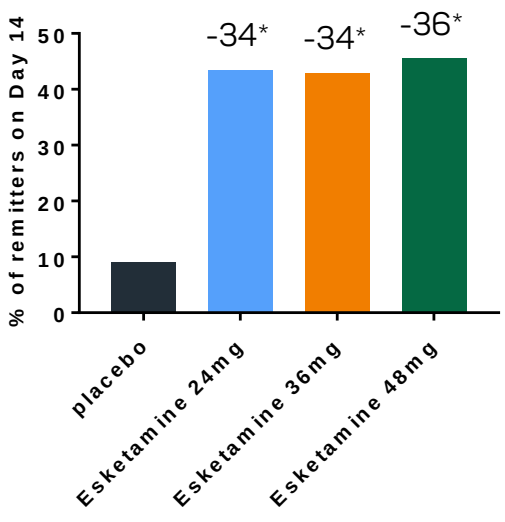
# Falkieri Selected Secondary Endpoints

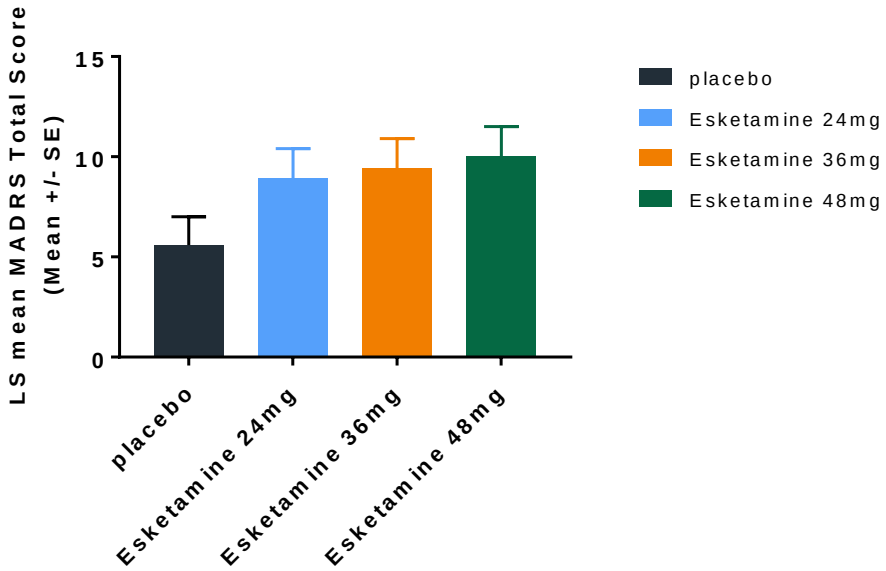
## Response
(defined as ≥50% reduction from baseline on Day 14)




## Remission
(defined as achieving MADRS total score ≤10 on Day 14 )




## Hamilton Depression Rating Scale (HDRS)




* Placebo-subtracted difference in %

HDRS, p < 0.05 at all doses

Multiple secondary efficacy endpoints robustly confirm Falkieri positive effect in TR bipolar depression.

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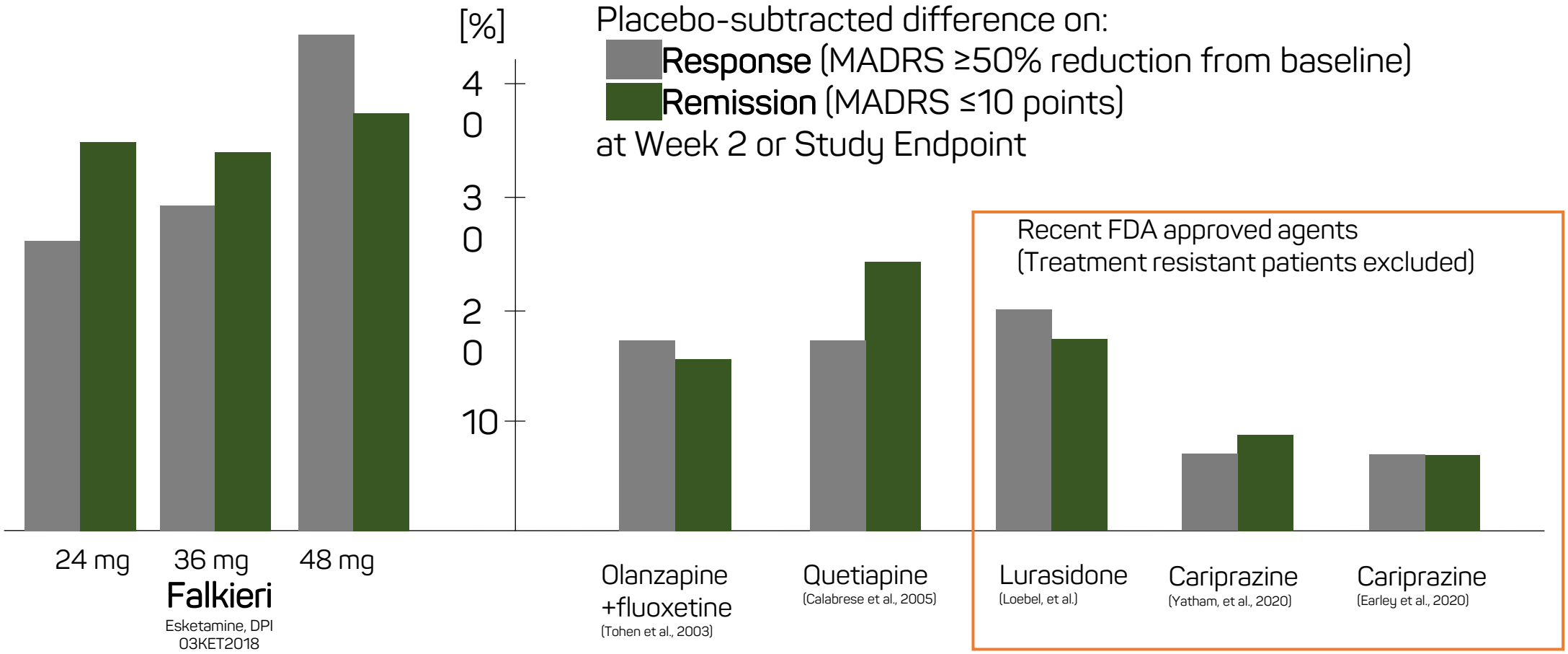
# Falkieri Efficacy Data in Achieving **RESPONSE** and **REMISSION**
## Compares Favorably to Other Therapeutic Options




Falkieri efficacy data compare favorably to other agents.
Both response and remission rates for Falkieri exceed those for other agents.

The data for other treatments measured at timepoint between Week 2 and 8 depending on the data availability.
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# Falkieri Safety Profile in Bipolar Depression

- No deaths, no serious side effects, no suicides, no discontinuations due to adverse events, no mania induction at any time point, no sedation
- No dose related adverse events (% of subjects with adverse events: Placebo – 27.3%, Esk24 – 39.1%, Esk36 – 23.8%, Esk48 – 27.3%),

Adverse events occurring in ≥ 5% of patients

| No. | Adverse Events | Overall (N=88) | Placebo (N=22) | Esketamine | | |
|---|---|---|---|---|---|---|
| | | | | 24 mg (N=23) | 36 mg (N=21) | 48 mg (N=22) |
| 1 | Dizziness | 18 (20.5%) | 2 (9.1%) | 9 (39.1%) | 3 (14.3%) | 4 (18.2%) |
| 2 | Feeling abnormal | 13 (14.8%) | 2 (9.1%) | 6 (26.1%) | 3 (14.3%) | 2 (9.1%) |
| 3 | Euphoric mood | 7 (8.0%) | 0 (0.0%) | 4 (17.4%) | 2 (9.5%) | 1 (4.5%) |

[N, (% of patients)]

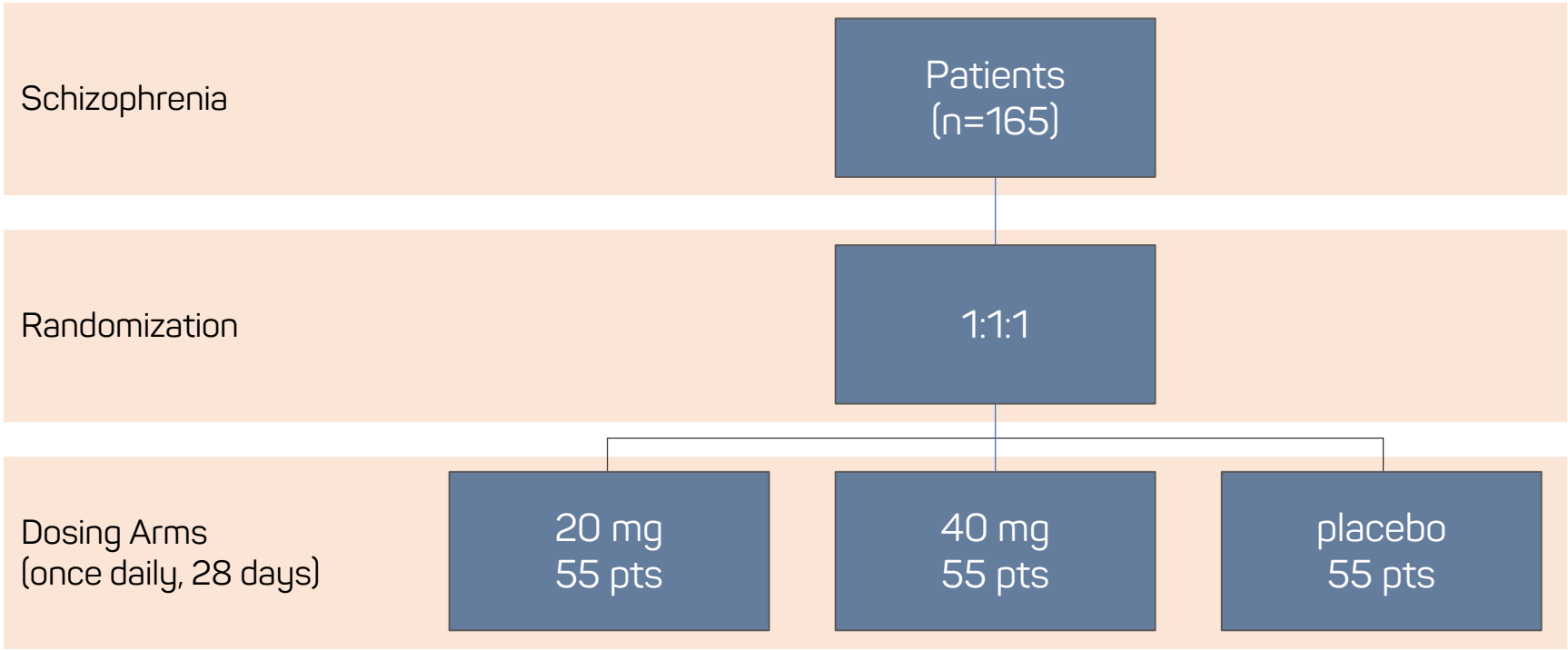
Clean safety profile. High study completion rates.

Celon Pharma. Data on File 2021

# PDE10a Inhibitor (CPL'36)

For treatment of schizophrenia and psychomotor disorders (dyskinesias)-aimed to overcome pharmacological and safety deficiencies of prior compounds

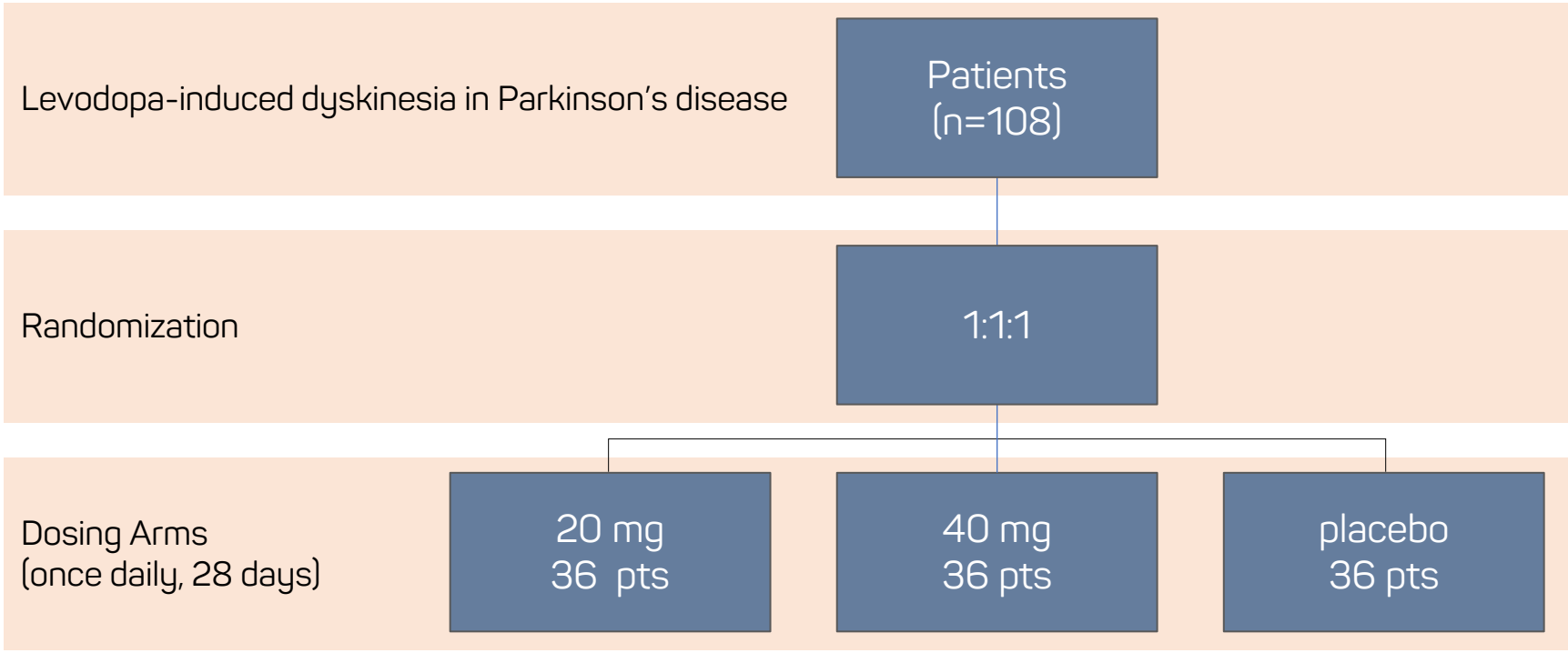
# Phase 2 – PoC Schizophrenia Study Underway




**Primary objective:**

Change from baseline in positive symptoms of schizophrenia (PANSS - positive subscale) at Week 4

# Phase 2 – PoC Levodopa-Induced Dyskinesia in Parkinson's Disease Underway




**Primary objective:**

Reduction of levodopa-induced dyskinesia in Parkinson's disease (UDysRS total score) at Week 4

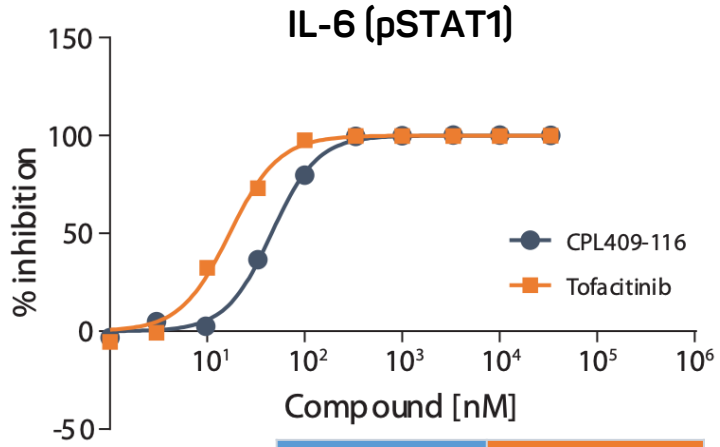
# JAK/ROCK Inhibitor (CPL'116)

Anti-inflammatory and anti-fibrotic effects with potential for new therapeutic indications such as IPF and pulmonary hypertension as well as autoimmune disease, oncology and diabetes.

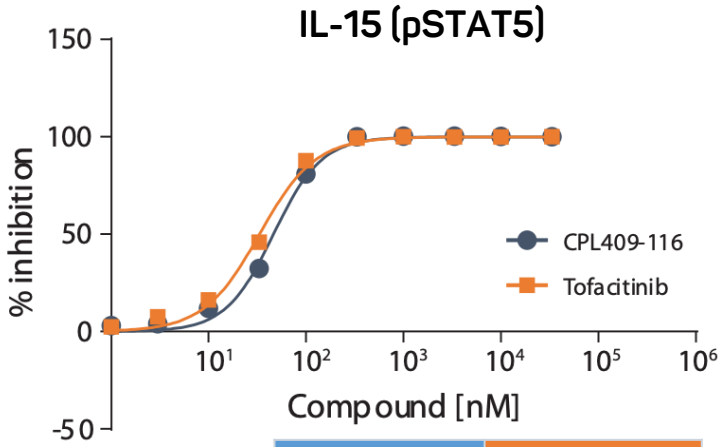
# CPL'116 JAK/ROCK Program -Entering Phase 1

- Program combines a selective JAK inhibitor (JAK1=JAK3>JAK2) with a selective ROCK inhibitor to generate both anti-inflammatory and anti-fibrotic effects with potential for new therapeutic indications such as IPF and pulmonary hypertension as well as autoimmune disease, oncology and diabetes.
- Well elucidated MOA: anti-contractile agent and potent vasorelaxant
- Blocks IL-6 and IL-15 cytokine signaling in human PMBC *ex-vivo*, with similar potency as tofacitinib, but less preference for JAK2
- Toxicology profile is more favorable than other JAK inhibitors
- Tested in multiple animal models for RA, Psoriasis and Lupus, with consistent efficacy

## CPL409116 blocks cytokine signalling in human PBMC




| | CPL409-116 | Tofacitinib |
|---|---|---|
| **IC50** | 45.57 | 16.94 |




| | CPL409-116 | Tofacitinib |
|---|---|---|
| **IC50** | 46.32 | 33.23 |

| | IC50 [nM] | |
|---|---|---|
| | CPL409116 | Tofacitinib |
| **JAK1** | 0,95 | 2,46 |
| **JAK2** | 5,36 | 2,23 |
| **JAK3** | 0,87 | 1,30 |
| **TYK2** | 63 | 39 |

| | IC50 [nM] | |
|---|---|---|
| | CPL409116* | Fasudil |
| **ROCK1** | 10 | 4533 |
| **ROCK2** | 5,9 | 4592 |

The key differentiation of dual JAK/ROCK inhibition is augmenting selective and potent JAK inhibition with the anti-fibrotic activity from ROCK to expand into conditions such as IPF and Pulmonary Hypertension as well as Autoimmune Disease, Oncology and Diabetes

# Anticipated 2021/2022 News Flow

| | |
|---|---|
| 1Q 2021 | Falkieri – Phase 2 results in Treatment-resistant Bipolar Depression<br>CPL'280 (GPR40) – Phase 1 completed in healthy volunteers<br>CPL'280 (GPR40) – PoC Phase 2 in diabetes starts |
| 2Q 2021 | CPL'116 (JAK/ROCK) – Final Phase 1 results<br>Falkieri – Phase 3 regulatory feedback |
| 3Q/4Q 2021 | CPL'110 (FGFR) – Phase 1/1b results in solid tumors<br>CPL'110 (FGFR) – Phase 2/2b (of key importance) in indication of 2 selected tumors<br>CPL'280 (GPR40) – PoC Phase 2 results in diabetes |
| 1Q 2022 | CPL '36 (PDE10a) – Key Phase 2 results (Schizophrenia and PD)<br>CPL'116 (JAK/ROCK) – Results of Phase 2 PoC in RA and selected AI disease. |

# Experienced Management Team

## Maciek Wieczorek (PhD)

**PhD CEO, President of The Management Board Celon Pharma S.A.**

- Mr. Wieczorek is Founder and President of the Management Board of Celon Pharma S.A.
- He has a PhD in medical biology at the Medical University of Lodz (PL)
- Mr. Wieczorek received a scholarship of New University of Lisbon in Portugal, while he aslo completed MBA at the Warsaw School of Economics and the University of Minnesota
- He has many years of experience in managing pharmaceutical companies and is the inventor or co-inventor of several patent applications for classic chemical and biotechnological drugs, as well as the driving force for the launch of several of the best-selling drugs in Poland

## Jacek Glinka

**Vice President of The Management Board Celon Pharma S.A.**

- Mr. Glinka has 20+ years experience in the pharmaceutical industry
- For many years, he headed one of the largest Polish pharmaceutical companies Polpharma S.A where Mr. Glinka led the company's business and sales success, including its international expansion
- Afterwards, Mr. Glinka built a sales business in Europe for Mylan as President for Europe, where he led impressive growth from EUR 1 billion to nearly EUR 4 billion, both through organic growth and acquisition
- Mr. Glinka has extensive experience in conducting in and out licensing transactions

## Iwona Giedronowicz

**CFO**

- In the years 1997-2001 Iwona Giedronowicz held the position of Head of Accounting at Finanspol
- After that, she was chief accountant at Tebodin Poland Sp. z o.o. with its registered seat in Warsaw (2005-2010), chief accountant at Celon Pharma Sp. z o.o. (in the years 2010-2012) and chief accountant at Celon Services Sp. z o.o. in 2012
- Currently, Ms. Giedronowicz performs the functions of Member of the Board at Celon Pharma S.A. and is the Company's CFO
- She graduated the Faulty Faculty of Economics, Finance and Accounting at the University of Warsaw.
- Ms. Giedronowicz is a member in the list of tax advisers maintained by the National Chamber of Tax Advisers since 2007

# Company Highlights Recap

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|---|---|
| **Innovative Biopharma Company** | Unique revenue generating platform combining a diversified pipeline of highly innovative programs with a leading portfolio of generic products |
| **Largest R&D Centre in Eastern Europe** | With one of the largest R&D in CEE and over 160 scientists, Celon Pharma has unique development expertise for global product R&D |
| **5 Clinical Stage Programs with Large Market Opportunities** | Broad pipeline of 5 clinical stage assets and multiple identified leads targeting large market opportunities in neuropsychiatry, oncology, metabolism & inflammation. Potential blockbusters with wholly owned IP |
| **Value Creating R&D and Commercialization Model** | R&D supported by grants of >$100m, commercial business cash flows and partnerships. Flexible and tailored commercial approach for each R&D program |
| **Recent Positive Ph II Reddout for Falkieri** | Falkieri poised to transform underserved $10bn TRD/bipolar depression market with superior, differentiated DPI approach |
| **Experienced Management Team** | Highly distinguished management team with track record of lab to clinic development and commercial success. Founding shareholder strongly invested in and committed to Celon Pharma |

Celon Pharma is a unique profitable biopharma company with a successful R&D track record and fully-owned attractive pipeline with multiple catalysts in the near term and 9 clinical data readouts in the next 15 months.

# THANK YOU!

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