



medigene

Pioneering Differentiated TCR-T Therapies for Cancer Patients

FY 2022 Financial Results and
Corporate Update

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Company Highlights

Early-stage platform biotech company focused on developing differentiated, best-in class T Cell Receptor engineered T cell (TCR-T) therapies for multiple solid tumor indications



Proprietary “end-to-end” platform for developing differentiated TCR-T therapies

- Product enhancement technologies, e.g. PD1-41BB Switch Receptor, Precision Pairing
- Development optimization technologies, e.g. Allogeneic-HLA (Allo-HLA) TCR Priming



Platform validation

- Optimal TCRs partnered with BioNTech (BNT), 2seventy bio (TSVT) and Hongsheng Sciences
- Key platform technologies out-licensed to BNT (non-exclusive)
- Positive POC - Phase 1 clinical data from **MDG1011** in AML, MDS, and MM



Expanding pipeline targeting significant patient populations with high unmet need

- Lead in-house asset **MDG1015**, at CTA / IND-enabling stage [NY-ESO-1 TCR + PD1-41BB Switch Receptor]
- Several TCR-T therapy programs in discovery stage

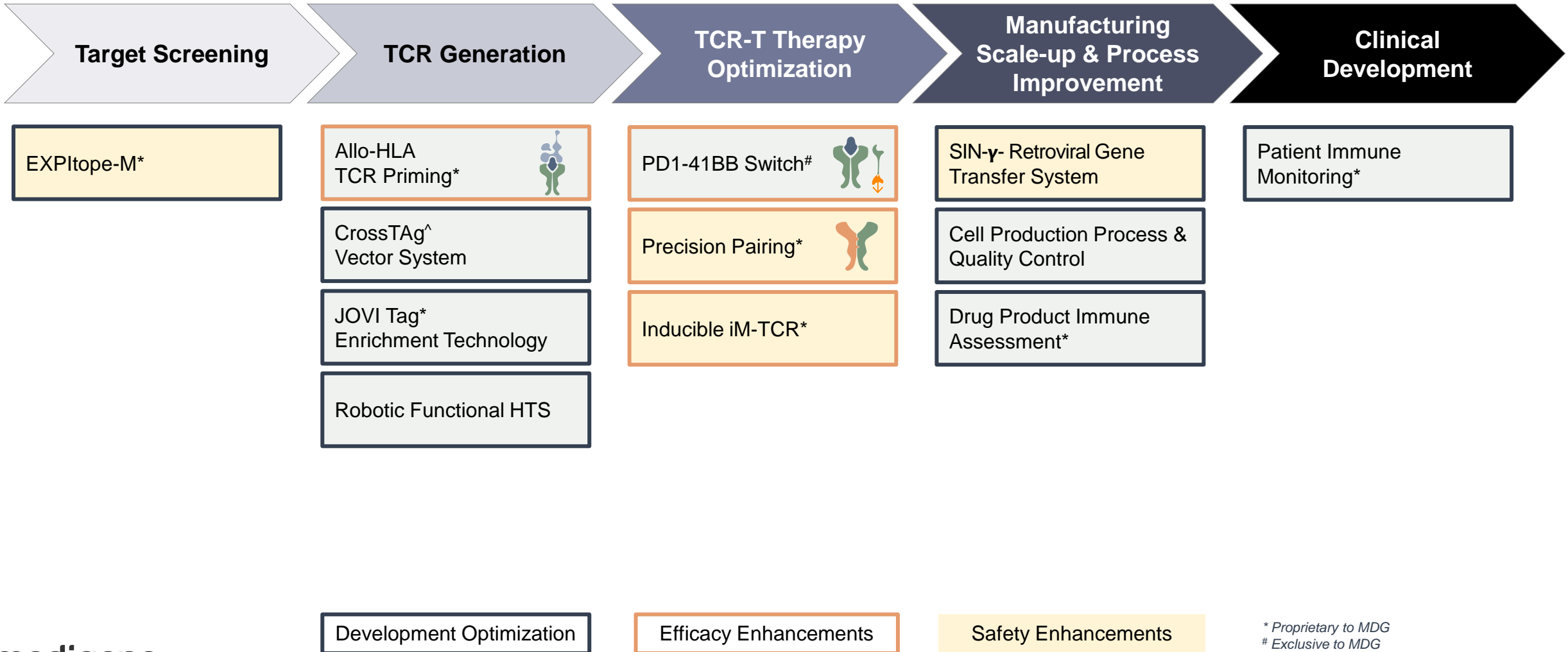


Cash runway into 4Q 2024

- Publicly listed (FSE: MDG1, ISIN DE000A1X3W00, Prime Standard)
- Experienced leadership team with >70 employees based in Munich, Germany and San Diego, USA

Medigene's End-to-End Platform

Multiple Combinable, Exclusive and Proprietary Technologies to Create Best-in-Class TCR-T Therapies for Cancer Patients



2022 – A Transitional Year



Strategy Update

“End-to-End” (E2E) Proprietary Technology Platform Advanced & Validated

- ✓ “*Development Optimization*” technologies facilitate faster, cheaper and more efficient discovery & development processes
- ✓ “*Product Enhancement*” technologies for potential differentiated improved efficacy & safety for TCR-T therapy for solid tumors

New Leadership Team

Cash runway until 4Q 2024



Partnering Expansion

New Partnerships Established

- ✓ *BioNTech partnership* (February 2022)
 - ✓ Research collaboration & license agreement for multiple new TCR targets, with potential triple digit million EUR, per target
 - ✓ TCR assets purchased & “*Product Enhancement*” technologies licensed

Existing Partnerships Progressing

- ✓ *2Seventy Bio partnership with JW Therapeutics with MAGE-A4 target* (December 2022)
 - ✓ Triggers \$3M milestone payment



Pipeline Re-Focused

New MDG Owned Solid Tumor Programs Announced

- ✓ *MDG1015* in CTA / IND-enabling stage
- ✓ *MDG10xx* targeting multiple targets / HLAs
- ✓ IP Portfolio expanded

“Dark Matter” Antigen Collaboration Program Terminated

MDG1011 Program to be Partnered

Focused Pipeline with Multiple Value Inflection Points

Indications	Candidate	Discovery Stage	CTA / IND-enabling	Clinical Studies	Next Milestone
Multiple Solid Tumor Types	NY-ESO-1 + PD1-41BB /HLA-A2	MDG1015			CTA / IND 2H 2024
	Undisclosed Targets /Undisclosed HLAs + PD1-41BB	MDG10XX			Lead selection 2H 2023
	PRAME /HLA-A2				Milestones set by BIONTECH
	MAGE-A4 /HLA-A2				Milestones set by 2seventybio
	NY-ESO-1 /HLA-A2				Milestones set by Hongsheng Sciences
Indications	Candidate	Discovery Stage	CTA / IND-enabling	Clinical Studies	Next Steps
Multiple Liquid Tumor Types	PRAME /HLA-A2	MDG1011			Partnering
	NY-ESO-1 /HLA-A2				Milestones set by Hongsheng Sciences

Multiple Partnerships Validate End-to-End Platform Assets & Technologies

BIONTECH

2seventybio

Hongsheng Sciences

	EUR 26M	USD 23M	USD 10M
Upfront	Global	Global	East Asia
Geography	Multiple antigen/HLA combinations	Multiple antigen/HLA combinations	2 antigen/HLA combinations
Discovery	Asset purchase of TCR-4 (PRAME/HLA-A2)	Licensing of “naked” TCR against MAGE-A4	Licensing of “naked” TCR against NY-ESO-1
TCR	Purchase options on multiple characterized TCRs	–	Licensing of DC vaccine program for AML
Additional Assets	<ul style="list-style-type: none"> • PD1-41BB Switch Receptor • Precision Pairing 	–	–
Technologies Licensed	<ul style="list-style-type: none"> • Triple digit million EUR per program • Option payments • Royalty payments on global net sales 	<ul style="list-style-type: none"> • Royalty payments on net sales up to double-digit percentage 	<ul style="list-style-type: none"> • Royalty payments on net sales up to low double-digit percentage
Potential Milestones	Development, regulatory, and commercial milestones		
Other	Reimbursement of all R&D costs incurred by Medigene within the collaboration		

Financial Results

In EUR millions	2022	2021	Change
Revenue	31.3	10.5	200%
Gross profit	29.3	9.1	221%
Operating expenses			
<i>Sales & marketing</i>	(2.2)	(0.7)	229%
<i>G&A</i>	(7.7)	(6.2)	25%
<i>R&D</i>	(28.5)	(12.8)	123%
Loss from operations	(8.7)	(10.0)	(13)%
EBITDA	13.1	(6.6)	-

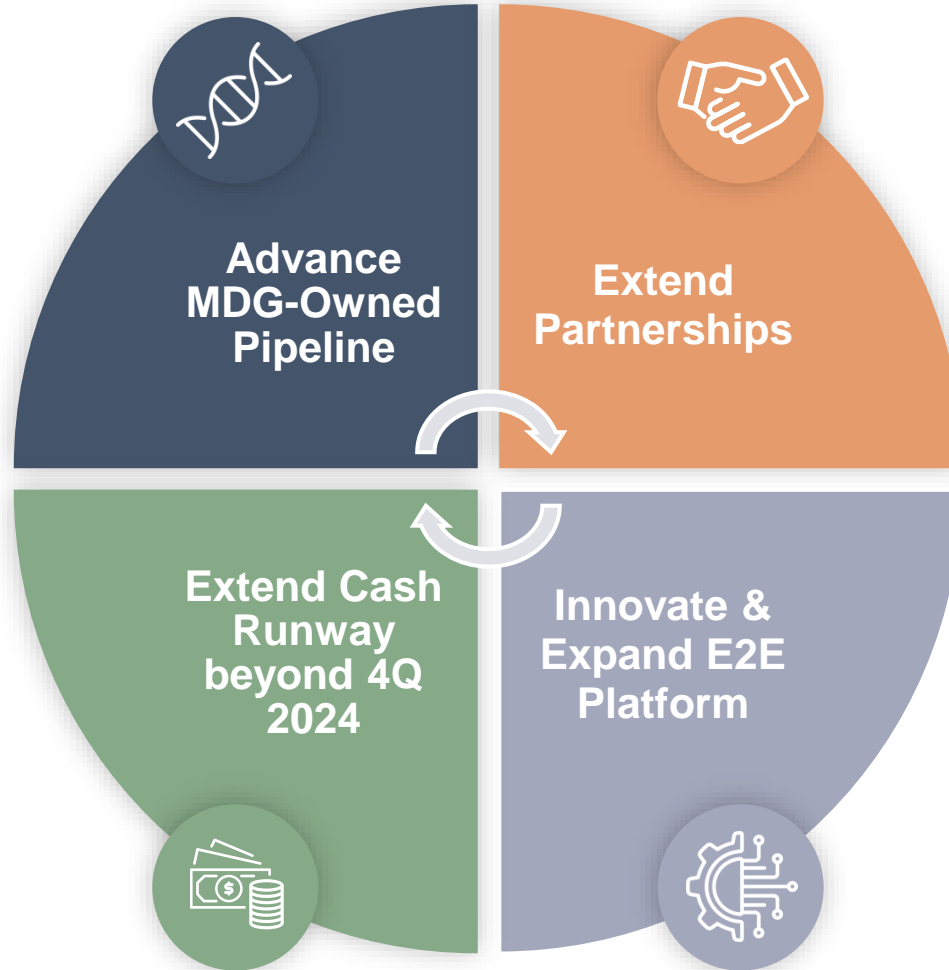
In EUR millions	Dec 31, 2022	Dec 31, 2021
Cash & cash equivalents	22.2	22.4
Time deposits	11.0	0
Total	33.2	22.4

2023 - Focused on Execution

Pioneering Breakthrough, Differentiated TCR-T Therapies to Improve the Lives of Cancer Patients

- Progress MDG1015 IND / CTA enabling experiments
- MDG10xx Lead selection (2H 2023)
- Identify additional antigen targets

- Evaluate appropriate financing options



- Progress existing partnerships
- Secure new partnerships for assets & technologies
- Partner out MDG1011

- Advance new development optimization platform technologies
- Explore new product enhancement technologies



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